



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 ESG 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 ESG Sterling Corporate Bond Index Fund (UK)
- iShares Global Property Securities Equity Index Fund (UK)
- iShares Index Linked Gilt Index Fund (UK)
- iShares Japan Equity ESG 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 ESG Index Fund (UK)
- iShares Pacific Ex Japan Equity Index Fund (UK)
- iShares UK Equity ESG Index Fund (UK)
- iShares UK Equity Index Fund (UK)
- iShares UK Gilts All Stocks Index Fund (UK)
- iShares US Equity ESG Index Fund (UK)
- iShares US Equity Index Fund (UK)

For the financial year ended 28 February 2022

Contents

General Information	3
About the Trust	4
Fund Managers	4
Significant Events	4
Subsequent Events	5
Investment Report	6
Report on Remuneration	15
Accounting and Distribution Policies	21
Financial Instruments and Risks	24
BlackRock Balanced Managed Fund	61
BlackRock Corporate Bond 1-10 Year Fund	80
iShares 100 UK Equity Index Fund (UK)	104
iShares 350 UK Equity Index Fund (UK)	124
iShares Continental European Equity ESG Index Fund (UK)	147
iShares Continental European Equity Index Fund (UK)	166
iShares Corporate Bond Index Fund (UK)	190
iShares Developed World Fossil Fuel Screened Index Fund (UK)	237
iShares Emerging Markets Equity Index Fund (UK)	278
iShares ESG Sterling Corporate Bond Index Fund (UK)	319
iShares Global Property Securities Equity Index Fund (UK)	351
iShares Index Linked Gilt Index Fund (UK)	375
iShares Japan Equity ESG Index Fund (UK)	390
iShares Japan Equity Index Fund (UK)	405
iShares Mid Cap UK Equity Index Fund (UK)	430
iShares North American Equity Index Fund (UK)	452
iShares Over 15 Years Corporate Bond Index Fund (UK)	479
iShares Over 15 Years Gilts Index Fund (UK)	499
iShares Overseas Corporate Bond Index Fund (UK)	512
iShares Overseas Government Bond Index Fund (UK)	687
iShares Pacific Ex Japan Equity ESG Index Fund (UK)	724
iShares Pacific Ex Japan Equity Index Fund (UK)	737

Contents

iShares UK Equity ESG Index Fund (UK)	761
iShares UK Equity Index Fund (UK)	778
iShares UK Gilts All Stocks Index Fund (UK)	806
iShares US Equity ESG Index Fund (UK)	825
iShares US Equity Index Fund (UK)	845
Statement of Manager's Responsibilities	872
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 2022	873
Independent Auditor's Report	874
Supplementary Information	879

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*
S Corrigan
W I Cullen*
D Edgar
B Harrison (Appointed 29 April 2021)
A M Lawrence
H N Mephram
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
Atria One, 144 Morrison Street, Edinburgh EH3 8EX

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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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 2022 and 28 February 2021 there were no cross sub-fund holdings within the Trust.

Assessment of value

The FCA requires UK fund managers to complete an annual assessment of whether their UK authorised funds provide value for investors. BlackRock's assessment considers fund and unit class-level performance, costs and charges, and service quality, concluding with an evaluation of whether investors receive value. 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 29 October 2021 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 2022, 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

B Harrison was appointed as a Director effective 29 April 2021.

Outbreak of COVID-19

The infectious respiratory illness caused by a novel coronavirus known as COVID-19 has had a profound impact on all aspects of society in recent years. 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.

Significant Events continued

Annual Service Charge

Effective 30 June 2021, the Annual Service Charge levied against the Funds in respect to the servicing of unitholders was reduced. The new rates are available in the Prospectus dated 31 January 2022.

Russian invasion of Ukraine

Certain financial markets have fallen towards the end of the financial year due primarily to geo-political tensions arising from Russia's invasion of Ukraine and the impact of the subsequent range of sanctions, regulations and other measures which impaired normal trading in Russian securities. The Board and the Manager continue to monitor investment performance in line with the Funds' investment objectives.

Fund Launches

The iShares ESG Sterling Corporate Bond Index Fund (UK) launched on 6 September 2021. The iShares UK Equity ESG Index Fund (UK) and iShares US Equity ESG Index Fund (UK) launched on 1 February 2022. The iShares Continental European Equity ESG Index Fund (UK) and iShares Japan Equity ESG Fund (UK) launched on 2 February 2022. The iShares Pacific ex Japan Equity ESG Index Fund (UK) launched on 16 February 2022. This is the first Annual report produced for the Funds. The iShares Emerging Markets ESG Equity Index Fund (UK) launched on 11 April 2022 hence the first report produced for this Fund will be the 31 August 2022 Interim Report and Accounts.

Credit Facility

The Funds entered into a credit facility with JPMorgan whereby JPMorgan, together with other syndicated lenders, made a portion of a USD 475 million credit facility available to the Funds. The portion of the USD 475 million credit facility will be allocated to the Funds based on the credit facility agreement dated 23 April 2021. This credit facility may be utilised by the Funds for temporary funding purposes, including, without limitation, the funding of investor redemptions. Any interest and commitment fees in relation to drawdowns from such credit facility are paid out of the assets of the Funds.

The credit facility was not used during the year.

Subsequent Events

Following the closure of the Moscow Stock Exchange and the suspension of trading depository receipts on the London Stock Exchange on 3 March 2022, a decision was taken to apply further significant write downs to Russian investments held by the Funds. The financial effect of those write downs and the decrease of the NAV per unit class was not considered to be significant.

Investment Report

for the year ended 28 February 2022

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).

Index 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.

The following table outlines the investment management approach adopted for each Fund:

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

Investment Report continued

Fund name	Target/comparator benchmark	Investment management approach
iShares Pacific Ex Japan Equity ESG Index Fund (UK)	Morningstar Developed Markets Asia Pacific ex-Japan ESG Enhanced Index [^]	Replicating
iShares Pacific Ex Japan Equity Index Fund (UK)	FTSE World Asia-Pacific ex-Japan Index [^]	Replicating
iShares UK Equity ESG Index Fund (UK)	Morningstar UK ESG Enhanced Index [^]	Replicating
iShares UK Equity Index Fund (UK)	FTSE All-Share Index [^]	Replicating
iShares UK Gilts All Stocks Index Fund (UK)	FTSE Actuaries UK Conventional Gilts All Stocks Index [^]	Non-replicating
iShares US Equity ESG Index Fund (UK)	Morningstar US Markets ESG Enhanced Index [^]	Replicating
iShares US Equity Index Fund (UK)	FTSE USA Index [^]	Replicating

[#] Comparator benchmark

[^] Target benchmark

Performance Summary, Tracking Difference and Tracking Error

The following table compares the realised performance of the Funds against the performance of the relevant benchmark during the financial year ended 28 February 2022. It also discloses 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 2022.

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

- Fund returns disclosed are the performance returns for the primary unit class for each Fund, net of fees, which has been selected as a representative unit class. The primary unit class represents the class of unit invested in by the majority of investors in the Fund and also takes into account other relevant factors such as the Fund's base currency. The returns disclosed for the comparative unit class are in the same currency as the primary unit class, unless otherwise stated. Performance returns for any other unit class can be made available on request.
- For Funds that commenced trading and/or fully redeemed during the financial year, returns are shown from the date the Fund commenced trading and/or to the date the Fund fully redeemed, and the ongoing charges is the effective ongoing charge from the date the Fund commenced trading and/or to the date the Fund fully redeemed.
- Fund returns are based on the NAV calculated in accordance with the prospectus for the financial year under review with any dividends reinvested. Fund returns are based on the sum of the daily dividend rates, net of fees.
- Tracking difference measures the difference in returns between a Fund and its benchmark index.
- Each Fund's ongoing charge is accrued on a daily basis throughout the financial year, which can impact the measurement of a tracking error in a positive or negative manner depending on the performance in the market and the ongoing charge rate applied. The extent and magnitude of this effect on performance measurement is subject to the timing of the market performance relative to the performance period of the Fund and can be greater than the headline ongoing charge in a positive market and lower than the ongoing charge in a negative market. The ongoing charge expresses the sum of all fees, operating costs and expenses, with the exception of direct trading costs, charged to each Fund's assets as a percentage of the average Fund assets based on a twelve-month period ended 28 February 2022.
- Anticipated tracking error is based on the expected volatility of differences between the returns of a Fund and the returns of its benchmark index.

Investment Report continued

- Realised tracking error is the annualised standard deviation of the difference in monthly returns between a Fund and its benchmark index. Tracking error shows the consistency of the returns relative to the benchmark index over a defined period of time. The realised tracking error is annualised and calculated using data from the preceding 36 month observation period. Where a Fund has not been trading for 36 months, the annualised tracking error since inception has been presented.

The table and the relevant footnotes also indicate the primary drivers impacting tracking difference gross of the ongoing charge, and where the realised tracking error is greater than the anticipated tracking error.

	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 Balanced Managed Fund							
– Class A Accumulation Units	3.88%	4.08%	N/A*	1.56%	N/A*	N/A*	N/A*
BlackRock Corporate Bond 1-10 Year Fund							
– Class D Accumulation Units	(3.67%)	(3.63%)	(0.04%)	0.16%	0.12% ¹	Up to 1.50%	0.64%
iShares 100 UK Equity Index Fund (UK)							
– Class D Accumulation Units	16.92%	17.10%	(0.18%)	0.07%	(0.11%) ²	Up to 0.20%	0.11%
iShares 350 UK Equity Index Fund (UK)							
– Class D Accumulation Units	14.04%	14.30%	(0.26%)	0.17%	(0.09%) ³	Up to 0.25%	0.12%
iShares Continental European Equity ESG Index Fund (UK)							
– Class D Accumulation Units	(7.39%)	(7.35%)	(0.04%)	0.06%	0.02%	Up to 0.30%	N/A ⁴
iShares Continental European Equity Index Fund (UK)							
– Class D Accumulation Units	6.14%	6.21%	(0.07%)	0.06%	(0.01%)	Up to 0.30%	0.19%
iShares Corporate Bond Index Fund (UK)							
– Class D Accumulation Units	(4.25%)	(4.29%)	0.04%	0.11%	0.15% ⁵	Up to 0.40%	0.47% ⁶
iShares Developed World Fossil Fuel Screened Index Fund (UK)							
– Class D Accumulation Units	12.12%	13.04%	0.92%	0.13%	1.05% ⁷	Up to 1.70%	1.53%
iShares Emerging Markets Equity Index Fund (UK)							
– Class D Accumulation Units	(5.50%)	(3.95%)	(1.55%)	0.19%	(1.36%) ⁷	Up to 1.30%	1.03%
iShares ESG Sterling Corporate Bond Index Fund (UK)							
– Class D Accumulation Units	(6.61%)	(6.51%)	(0.10%)	0.04%	(0.06%)	Up to 0.40%	0.10% ⁴
iShares Global Property Securities Equity Index Fund (UK)							
– Class D Accumulation Units	16.34%	17.51%	(1.17%)	0.17%	(1.00%) ⁸	Up to 1.50%	0.99%

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 %
iShares Index Linked Gilt Index Fund (UK)							
– Class D Accumulation Units	9.40%	9.52%	(0.12%)	0.11%	(0.01%)	Up to 1.00%	0.43%
iShares Japan Equity ESG Index Fund (UK)							
– Class D Accumulation Units	(2.88%)	(1.29%)	(1.59%)	0.09%	(1.50%) ⁹	Up to 3.50%	N/A ⁴
iShares Japan Equity Index Fund (UK)							
– Class D Accumulation Units	(2.17%)	(1.50%)	(0.67%)	0.08%	(0.59%) ³	Up to 3.50%	1.40%
iShares Mid Cap UK Equity Index Fund (UK)							
– Class D Accumulation Units	1.29%	1.47%	(0.18%)	0.16%	(0.02%)	Up to 0.25%	0.25%
iShares North American Equity Index Fund (UK)							
– Class D Accumulation Units	17.00%	18.62%	(1.62%)	0.07%	(1.55%) ⁷	Up to 2.50%	2.42%
iShares Over 15 Years Corporate Bond Index Fund (UK)							
– Class D Accumulation Units	(7.66%)	(7.53%)	(0.13%)	0.18%	0.05%	Up to 0.30%	1.04% ⁶
iShares Over 15 Years Gilts Index Fund (UK)							
– Class D Accumulation Units	(4.45%)	(4.40%)	(0.05%)	0.16%	0.11% ¹⁰	Up to 0.60%	0.25%
iShares Overseas Corporate Bond Index Fund (UK)							
– Class D Accumulation Units	(1.82%)	(1.49%)	(0.33%)	0.11%	(0.22%) ¹¹	Up to 4.00%	2.27%
iShares Overseas Government Bond Index Fund (UK)							
– Class D Accumulation Units	(2.29%)	(1.60%)	(0.69%)	0.11%	(0.58%) ¹¹	Up to 4.00%	1.94%
iShares Pacific Ex Japan Equity ESG Index Fund (UK)							
– Class D Accumulation Units	(1.84%)	(1.85%)	0.01%	0.04%	0.05%	Up to 1.35%	N/A ⁴
iShares Pacific Ex Japan Equity Index Fund (UK)							
– Class D Accumulation Units	1.97%	2.00%	(0.03%)	0.11%	0.08% ⁷	Up to 0.75%	0.83% ¹
iShares UK Equity ESG Index Fund (UK)							
– Class D Accumulation Units	(3.36%)	(3.33%)	(0.03%)	0.05%	0.02%	Up to 0.25%	N/A ⁴
iShares UK Equity Index Fund (UK)							
– Class D Accumulation Units	14.07%	14.10%	(0.03%)	0.05%	0.02%	Up to 0.20%	0.24% ¹²
iShares UK Gilts All Stocks Index Fund (UK)							
– Class D Accumulation Units	(3.32)%	(3.28%)	(0.04)%	0.11%	0.07% ¹⁰	Up to 0.60%	0.14%
iShares US Equity ESG Index Fund (UK)							
– Class D Accumulation Units	(3.89%)	(2.72%)	(1.17%)	0.05%	(1.12%) ⁹	Up to 2.50%	N/A ⁴

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
	%	%	%	%	%	%	%
iShares US Equity Index Fund (UK)							
– Class D Accumulation Units	16.69%	18.32%	(1.63%)	0.05%	(1.58%) ⁷	Up to 2.50%	2.42%

⁶ Since this is an actively managed Fund, please refer to the Fund specific performance commentary on the following pages.

¹ Before operating costs, the tracking error 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 and (e) futures mistracking, which is caused as the futures used for efficient portfolio management purposes may not perfectly track the index.

² 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.

³ 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) futures mistracking, which is caused as the futures used for efficient portfolio management purposes may not perfectly track the index.

⁴ The Fund's tracking history is too short to provide a statistically significant tracking error.

⁵ Before operating costs, the main tracking differences are a result of (a) pricing differences, and (b) sampling techniques employed.

⁶ 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 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 primarily driven by pricing differences in March 2020.

⁷ 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) withholding tax differences between the benchmark and the Fund and (e) futures mistracking, which is caused as the futures used for efficient portfolio management purposes may not perfectly track the index.

⁸ 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.

⁹ Before operating costs, the tracking difference is a result of (a) pricing differences between the Fund and the benchmark, (b) impact of trading 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) withholding tax differences between the benchmark and the Fund.

¹⁰ Before operating costs, the main tracking differences are a result of sampling techniques employed.

¹¹ Before operating costs, the main tracking differences are a result of the NAV rounding materially distorting the performance due to the small share class size. In addition, the main tracking differences are also a result of (a) the difference in valuation point of the Fund and the pricing point of the benchmark index, (b) pricing differences between the Fund and the benchmark, and (c) sampling techniques employed.

¹² Before operating costs, the tracking error 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) Futures mistracking, which is caused as the futures used for efficient portfolio management purposes may not perfectly track the index.

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

Global Economic Overview

Global equities, as represented by the MSCI All Country World Index (“ACWI”), posted a return of 12.34% (in British pound sterling terms) for the twelve months ended 28 February 2022. A continued recovery in consumer spending and the implementation of COVID-19 vaccination programmes led to solid economic growth during the twelve-month period. However, the surge in spending on goods and imbalances between supply and demand drove significant global inflation (rate of increase in the prices of goods and services), and the spread of highly contagious variants of COVID-19, led to setbacks in the recovery. Late in the reporting period, Russia’s invasion of Ukraine drove further uncertainty in financial markets. Sanctions imposed on Russia negatively impacted businesses with ties to the region and prompted concerns about further rises in commodity prices, including energy, where Russia is one of the world’s notable exporters.

The US economy, powered by a surge in consumer spending and increased international trade, grew at a fast pace in 2021, posting its highest annual growth rate since 1984. However, Japanese growth was slow, as a semiconductor shortage hindered production in its electronics and automobile industries. The UK economy contracted early in 2021 before returning to growth for the remainder of 2021, amid an increase in COVID-19 vaccinations. The Eurozone briefly entered a mild recession in early 2021 but grew modestly throughout the period.

Emerging market economies were volatile, as higher commodity prices, continued COVID-19 outbreaks and differing central bank policies led to significant variation in growth. The Chinese economy slowed amid regulatory shifts, concerns about the heavily indebted property sector and restrictions on industrial power usage. India’s economy contracted sharply in the second quarter of 2021, before rebounding strongly in the third quarter, as easing lockdown restrictions led to higher consumer spending. Both Mexico and Brazil’s economies grew only modestly during 2021.

As the global economy improved, the world’s largest central banks began to implement various measures aimed at monetary policy tightening, in the face of rising inflation. The US Federal Reserve (“the Fed”) kept interest rates near zero and maintained bond buying programmes to stabilise US Treasury and government agency debt markets. However, the Fed began reducing asset purchases in late 2021, and indicated that a series of interest rate increases were likely in 2022.

The Bank of England raised interest rates twice, as inflation reached a thirty-year high. Inflation pressure also affected the Eurozone, and while the European Central Bank (“ECB”) maintained record low interest rates, it also shifted its tone by acknowledging the persistence of high inflation.

Global equity performance was mixed during the reporting period, with significant variation by size and region. The implementation of COVID-19 vaccination programmes early in the period provided a strong boost to equities. However, continued inflation pressure, amid supply chain constraints and tighter monetary policy from many central banks pressured equities in the second half of the reporting period. Equities in the US generally posted higher returns than equities in Europe, where economic growth was slower. Rising interest rates and increased uncertainty meant that the equities of larger companies generally performed better than those of smaller, growth-oriented companies. Globally, bonds and equities that factor in companies’ environmental, social, and governance (“ESG”) characteristics continued to attract strong investor interest. Bond issuance for ESG-related projects grew to a record in 2021 amid rising investor demand and inflows into ESG equity funds also increased, particularly in US and Asian markets.

Investment Report continued

Global corporate bond returns were negative overall, as yields (which move inversely to prices) rose. As inflation concerns increased, investors' expectations for future interest rate increases, which reduce the value of existing bonds, ramped up. Corporate bond prices fell globally as yield spreads (the difference in yield between government and corporate bonds with similar maturities) widened and investors reassessed credit conditions amid heightened uncertainty.

Yields on the 10-year US Treasury, a benchmark lending rate for the global bond market, rose significantly during the reporting period amid higher inflation and investors' expectations for future Fed interest rate increases. Yields also rose on most other government bonds, particularly UK gilts and government bonds from Europe, while Japanese government bond yields rose more slowly.

Equities in emerging markets posted a substantial decline as the US dollar strengthened and interest rates rose. Central banks in several emerging markets, such as Brazil and Mexico, raised interest rates in response to heightened inflation. In China, an abrupt regulatory shift, targeting companies in the technology, education, and gaming industries, further impacted equities negatively. Late in the reporting period, Russian equities declined significantly and the Moscow Exchange halted trading in the wake of Russia's invasion of Ukraine. Emerging market bond prices declined sharply, partly as a result of Russia's invasion of Ukraine near the end of the reporting period.

In the commodities market, supply and demand shifts induced by the COVID-19 pandemic and subsequent recovery led to a notable rise in many commodity prices. Energy commodities, which had fallen sharply in value at the beginning of the COVID-19 pandemic, rebounded due to higher demand amid a rise in industrial output, and Brent crude oil, natural gas and coal prices all rose. Sanctions on Russia further exacerbated concerns surrounding supply constraints in oil and gas commodity markets late in the reporting period. The prices of other commodities associated with Russia and Ukraine, including wheat and nickel, also rose notably. Gold prices rose as investors sought a store of value amid high inflation and geopolitical instability.

On the foreign exchanges, the US dollar rose against most other global currencies, as investors anticipated monetary tightening by the Fed early in 2022. The relatively accommodative stances of the Bank of Japan and the ECB meant that the Japanese yen and the euro both declined notably compared to the US dollar, while the British pound sterling declined less. The Chinese yuan was one of the few currencies that gained against the US dollar, supported by increasing exports and capital inflows.

Fund Performance Review and Activity

BlackRock Balanced Managed Fund

Over the financial year to 28 February 2022, the Fund's return was 3.88%, underperforming its comparator benchmark, which returned 4.08%.

During the early part of the financial year, equity markets were driven higher by strong economic data and robust corporate earnings as economies reopened. However, it became clear that higher inflation (rate of increase in the prices of goods and services) was likely to persist for longer than originally anticipated by many market participants. Given strong consumer demand and supply chain disruption, key central banks signaled their intention to pivot towards raising interest rates. Against this backdrop, fixed income assets struggled broadly, and towards the end of the year equity markets sold off. This sell off was then exacerbated by the market reaction to the Russian invasion of Ukraine.

Investment Report continued

At an asset class level, absolute performance over the period was driven by the Fund's developed market equity exposure, as well as currency positioning and exposure to listed alternatives. This more than offset the negative returns from emerging market equities, non-government bonds, government bonds, and volatility strategies.

During the financial year the following were the largest contributors to and detractors from the Fund's absolute return:

Largest Contributors		Largest Detractors	
Strategy	Effect on Fund return	Strategy	Effect on Fund return
iShares MSCI USA SRI UCITS ETF	2.37%	Short EU China Exposed Basket	(0.71%)
BlackRock Segregated UK Equity Portfolio	1.84%	FTSE 100 Futures	(0.46%)
US Financials Futures	0.80%	BGF Emerging Markets Fund	(0.45%)
US Enterprise Tech Equity Basket	0.79%	BlackRock Corporate Bond Fund	(0.43%)
BlackRock Continental European Fund	0.51%	US Technology Futures	(0.35%)

Contributing positively to the absolute performance of the Fund over the period was our exposure to US equities through the iShares MSCI USA SRI UCITS ETF, US Financials and US Enterprise Tech Equity Basket. Actively managed exposures through the BlackRock Segregated UK Equity Portfolio and BlackRock Continental European Fund were also key contributors. These positions benefitted from investors moving into growth stocks (such as technology), though gave back some of their gains following the turn of the year as this dynamic reversed. The main detractors from returns included hedging positions that look to protect the portfolio in case of market falls, in addition to the Short EU-China thematic equity basket. This basket of securities was a means of reflecting the portfolio manager's negative view on the outlook for European Union (EU) companies with significant exposure to China, via trade or manufacturing for example. Given our expectations that the meaningful slowdown in Chinese economic growth would continue, we believed these companies would be adversely affected. However, given the strong performance of European equities that was prompted by the global economic strength outside of China, the short position detracted from Fund returns. The slowdown in the Chinese economy drove the underperformance of the BGF Emerging Markets Fund. Expectations of higher interest rates and widening credit spreads (an indication of the riskiness of corporate bonds over government bonds) towards the end of the period led to the BlackRock Corporate Bond Fund detracting from absolute returns.

The following table details the significant portfolio weightings at 28 February 2022 and 28 February 2021:

28 February 2022		28 February 2021	
Sector	Weighting	Sector	Weighting
Equities	68.45%	Equities	79.95%
Cash & FX	15.34%	Fixed Income	14.15%
Fixed Income	12.86%	Volatility & Carry Strategies	3.88%
Alternatives	1.85%	Cash & FX	2.01%
Volatility & Carry Strategies	1.53%	Alternatives	0.00%

Investment Report continued

The key change in asset allocation over the period was the move from equities into cash towards the end of the period as we looked to reduce risk of the portfolio given the volatile start to the calendar year. We will look to redeploy this cash into high conviction ideas when we reach valuation levels that we deem to be attractive. Against a backdrop of key central banks looking to increase interest rates and historically high levels of inflation, the Russian invasion of Ukraine has resulted in a dramatic rise in energy prices, which, along with further disruption of supply chains will continue to impact on inflation – particularly in Europe, and, consequently, the economic growth outlook. Given this, we prefer companies less dependent on the economic cycle, or those that have a high degree of pricing power. We expect the dispersion of returns between sectors to be a key theme and, while we avoid taking directional views around geopolitical events, we will continue dynamically to manage the portfolio to balance risk and to access opportunities.

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 provisions in the UK implementation of 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 UCITS funds in accordance with the Directive, and will ensure compliance with the requirements of Article 14b of the Directive, and to UK entities within the BlackRock group authorised as a manager of a UK UCITS fund in accordance with the UCITS as implemented, retained and onshored in the UK.

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 8 meetings during 2021. The MDCC charter is available on BlackRock, Inc.’s website (www.blackrock.com).

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

(b) The Manager’s Board

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

(c) 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 AJM 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 pre-incentive 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.

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.

Report on Remuneration continued

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;
- promote sound and effective risk management across all risk categories, including sustainability risk;
- discourage excessive risk-taking (sustainability related or otherwise); 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;
- 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);

Report on Remuneration continued

- 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.

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

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

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

Report on Remuneration continued

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 the Directive 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.

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.

Report on Remuneration continued

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 2021 is GBP 26.0 million. This figure is comprised of fixed remuneration of GBP 2.1 million and variable remuneration of GBP 23.9 million. There were a total of 87 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 2021, to its senior management was GBP 0.1 million, and to other members of its staff whose actions have a material impact on the risk profile of the Fund was GBP 25.9 million.

1. Accounting and Distribution Policies*

for the year ended 28 February 2022

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.
- (b) 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 a period of at least one year from the date of approval of the financial statements 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.
- (c) 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.

- (d) 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.
- (e) 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.

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

1. Accounting and Distribution Policies continued

- (f) Underwriting commission is wholly recognised as revenue when the issue takes place, except where the Funds are required to take up some or all of the shares underwritten, in which case an appropriate proportion of the commission received is deducted from the cost of those shares.
- (g) All expenses, except those relating to the purchase and sale of investments are charged against revenue. All expenses are recognised on an accruals basis.
- (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. The end of the accounting period on the balance sheet date is the Valuation point (12 noon) where this is a business day or end of day where this is a non-business day. All investments are valued at their fair value as at the end of the accounting period. In the case of an investment which is not quoted, listed or dealt in on a recognised market, or in respect of which a listed, traded or dealt price or quotation is not available at the time of valuation, the fair value of such investment shall be estimated with care and in good faith by a competent professional person, body, firm or corporation including the Manager's pricing committee and such fair value shall be determined on the basis of the probable realisation value of the investment. The Manager shall be entitled to adopt an alternative method of valuing any particular asset if it considers that the methods of valuation set out above do not provide a fair valuation of a particular asset or liability.

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

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

Investments in dual priced Collective Investment Schemes have been valued at bid price 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, total return swaps and volatility swaps.

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

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

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

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 2022 and 28 February 2021 based on a 99% confidence level is outlined in the table below:

Fund	28 February 2022 %	28 February 2021 %
BlackRock Balanced Managed Fund	2.27	2.14
BlackRock Corporate Bond 1-10 Year Fund	0.71	0.44
iShares 100 UK Equity Index Fund (UK)	3.24	3.76
iShares 350 UK Equity Index Fund (UK)	3.18	3.52
iShares Continental European Equity ESG Index Fund (UK)	3.34	N/A
iShares Continental European Equity Index Fund (UK)	3.41	2.85
iShares Corporate Bond Index Fund (UK)	0.87	0.70
iShares Developed World Fossil Fuel Screened Index Fund (UK)	3.67	2.79
iShares Emerging Markets Equity Index Fund (UK)	3.10	2.83
iShares ESG Sterling Corporate Bond Index Fund (UK)	0.85	N/A
iShares Global Property Securities Equity Index Fund (UK)	2.91	2.78
iShares Index Linked Gilt Index Fund (UK)	2.97	2.47
iShares Japan Equity ESG Index Fund (UK)	3.42	N/A
iShares Japan Equity Index Fund (UK)	3.38	2.85
iShares Mid Cap UK Equity Index Fund (UK)	3.16	3.74
iShares North American Equity Index Fund (UK)	4.27	3.37
iShares Over 15 Years Corporate Bond Index Fund (UK)	1.79	1.68
iShares Over 15 Years Gilts Index Fund (UK)	2.53	2.17
iShares Overseas Corporate Bond Index Fund (UK)	1.05	1.50
iShares Overseas Government Bond Index Fund (UK)	1.05	1.41
iShares Pacific Ex Japan Equity ESG Index Fund (UK)	3.11	N/A
iShares Pacific Ex Japan Equity Index Fund (UK)	3.09	3.16
iShares UK Equity ESG Index Fund (UK)	3.08	N/A
iShares UK Equity Index Fund (UK)	3.17	3.54
iShares UK Gilts All Stocks Index Fund (UK)	1.42	1.20
iShares US Equity ESG Index Fund (UK)	4.32	N/A
iShares US Equity Index Fund (UK)	4.33	3.41

2. Financial Instruments and Risks continued

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

All funds with exception of the BlackRock Balanced Managed Fund

Exposure to foreign currency risk

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

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

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

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 with reference to a benchmark index but is exposed to foreign currency risk from its financial assets and financial liabilities denominated in non Sterling currencies.

Management of foreign currency risk

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

ii) **Market risk arising from other price risk**

Exposure to other price risk

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

The coronavirus outbreak has had a profound impact on all aspects of society in recent years. While there is a growing consensus in developed economies that the worst of the impact is now over, there is an expectation that travel restrictions, enhanced health screenings at ports of entry and elsewhere, disruption of and delays in healthcare service preparation and delivery, cancellations, supply chain disruptions, and lower consumer demand will create ongoing challenges. While widescale vaccination programmes are now in place in many countries and are having a positive effect, the impact of COVID-19 continues to adversely affect the economies of many nations across the globe and this impact may be greater where vaccination rates are lower, such as in certain emerging markets. Although it is difficult to make timing predictions, it is expected that the economic effects of COVID-19 will continue to be felt for a period after the virus itself has moved from being pandemic to endemic in nature, and this in turn may continue to impact investments held by each Fund.

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.

2. Financial Instruments and Risks continued

Management of other price risk

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

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

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

iii) Market risk arising from interest rate risk

Exposure to interest rate risk

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

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

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.

2. Financial Instruments and Risks continued

Management of counterparty credit risk

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

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

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

i) Exchange Traded Financial Derivative Instruments

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

Management of counterparty credit risk related to futures contracts

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

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.

2. Financial Instruments and Risks continued

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

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

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

Management of counterparty credit risk related to OTC FDIs

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

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

The lowest credit rating of any one counterparty as at 28 February 2022 is A- (28 February 2021: BBB+) (Standard & Poor's rating).

2. Financial Instruments and Risks continued

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 2022

Counterparty	Forwards	OTC Options	Total Return Swaps	Total Exposure
BlackRock Balanced Managed Fund	£000's	£000's	£000's	£000's
Bank of America Merrill Lynch	–	–	(487)	(487)
Barclays Bank Plc	–	–	(11)	(11)
BNP Paribas Arbitrage SNC	–	60	–	60
Citigroup Global Markets Limited	–	–	(1,283)	(1,283)
Goldman Sachs International	(25)	–	–	(25)
Morgan Stanley & Co. International Plc	(765)	–	–	(765)
Standard Chartered Bank	297	–	–	297
Counterparty	Forwards		Total Exposure	
iShares 100 UK Equity Index Fund (UK)		£000's	£000's	
BNP Paribas Arbitrage SNC		(31)	(31)	
Counterparty	Forwards		Total Exposure	
iShares 350 UK Equity Index Fund (UK)		£000's	£000's	
Standard Chartered Bank		(13)	(13)	
Counterparty	Forwards		Total Exposure	
iShares Emerging Markets Equity Index Fund (UK)		£000's	£000's	
Bank of New York Mellon International		2	2	
Counterparty	Forwards		Total Exposure	
iShares UK Equity Index Fund (UK)		£000's	£000's	
Morgan Stanley & Co. International Plc		(134)	(134)	

2. Financial Instruments and Risks continued

28 February 2021

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

Counterparty	Forwards	Total Exposure
iShares 100 UK Equity Index Fund (UK)	£000's	£000's
State Street Global Advisors Limited	14	14

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

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.

2. Financial Instruments and Risks continued

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 2022 was A (28 February 2021: 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.

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.

2. Financial Instruments and Risks continued

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 2022

Fund	Investment grade %	Non-investment grade %	Not rated %	Total %
BlackRock Balanced Managed Fund	2.89	–	–	2.89
BlackRock Corporate Bond 1-10 Year Fund	91.23	5.16	2.14	98.53
iShares Corporate Bond Index Fund (UK)	94.54	4.01	–	98.55
iShares ESG Sterling Corporate Bond Index Fund (UK)	93.94	4.53	–	98.47
iShares Index Linked Gilt Index Fund (UK)	99.93	–	–	99.93
iShares Over 15 Years Corporate Bond Index Fund (UK)	95.19	2.73	0.28	98.20
iShares Over 15 Years Gilts Index Fund (UK)	99.60	–	–	99.60
iShares Overseas Corporate Bond Index Fund (UK)	96.73	1.76	–	98.49
iShares Overseas Government Bond Index Fund (UK)	96.32	2.89	–	99.21
iShares UK Gilts All Stocks Index Fund (UK)	99.61	–	–	99.61

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

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.

2. Financial Instruments and Risks continued

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

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

Counterparty	Counterparty's country of establishment	28 February 2022		28 February 2021	
		Securities on loan	Collateral received	Securities on loan	Collateral received
BlackRock Balanced Managed Fund		£000's	£000's	£000's	£000's
Barclays Capital Securities Limited	UK	2,816	3,127	–	–
BNP Paribas Arbitrage SNC	France	2,240	2,329	–	–
Citigroup Global Markets Limited	UK	259	282	451	503
Credit Suisse International	UK	–	–	1,434	1,612
Deutsche Bank AG	Germany	–	–	5,359	5,995
Goldman Sachs International	UK	224	253	–	–
J.P. Morgan Securities Plc	UK	2,285	2,588	–	–
J.P. Morgan Securities Plc (Euroclear)	UK	8,853	9,207	15,636	16,277
Merrill Lynch International	UK	–	–	797	818
Morgan Stanley & Co. International Plc	UK	776	815	685	839
The Bank of Nova Scotia	Canada	279	307	–	–
UBS AG	Switzerland	411	470	198	223
Total		18,143	19,378	24,560	26,267

At 28 February 2022, collateral received from these borrowing counterparties comprised of 76.72% in debt securities and 23.28% in equity securities (28 February 2021: 67.50% in debt securities, 32.08% in equity securities and 0.42% in cash).

2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	28 February 2022		28 February 2021	
		Securities on loan	Collateral received	Securities on loan	Collateral received
BlackRock Corporate Bond 1-10 Year Fund		£000's	£000's	£000's	£000's
Barclays Bank Plc	UK	1,728	1,803	–	–
BNP Paribas Arbitrage SNC	France	10,377	11,100	11,591	12,041
Citigroup Global Markets Limited	UK	2,931	3,043	934	961
Deutsche Bank AG (Euroclear)	Germany	1,378	1,468	1,031	1,072
Goldman Sachs International	UK	12,794	13,742	6,458	7,231
HSBC Bank Plc	UK	493	526	1,172	1,269
J.P. Morgan Securities Plc	UK	6,543	7,299	2,525	2,792
J.P. Morgan Securities Plc (Euroclear)	UK	10,399	10,815	12,240	12,741
Merrill Lynch International	UK	13,491	15,025	–	–
Morgan Stanley & Co. International Plc	UK	5,803	6,320	4,058	4,459
RBC Europe Limited (Euroclear)	UK	685	716	2,966	3,094
Société Générale SA	France	406	432	323	366
UBS AG	Switzerland	3,632	3,787	6,937	7,336
Total		70,660	76,076	50,235	53,362

At 28 February 2022, collateral received from these borrowing counterparties comprised of 82.70% in debt securities and 17.30% in equity securities (28 February 2021: 89.94% in debt securities, 8.26% in equity securities and 1.79% in cash).

2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	28 February 2022		28 February 2021	
		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	2,946	3,262	6,305	6,949
BNP Paribas Arbitrage SNC	France	7,472	8,223	–	–
Citigroup Global Markets Limited	UK	927	1,011	–	–
Credit Suisse AG Dublin Branch	Ireland	–	–	207	220
Deutsche Bank AG	Germany	–	–	2,882	3,224
Goldman Sachs International	UK	25,168	28,459	–	–
HSBC Bank Plc	UK	50,227	55,322	–	–
J.P. Morgan Securities Plc	UK	2,389	2,821	3,378	3,630
Macquarie Bank Limited	Australia	10,741	11,876	–	–
Morgan Stanley & Co. International Plc	UK	7,108	7,464	–	–
Société Générale SA	France	3,530	3,914	2,778	3,073
The Bank of Nova Scotia	Canada	14,007	15,394	4,670	5,094
UBS AG	Switzerland	11,779	13,485	–	–
Total		136,294	151,231	20,220	22,190

At 28 February 2022, collateral received from these borrowing counterparties comprised of 31.16% in debt securities and 68.84% in equity securities (28 February 2021: 1.82% in debt securities and 98.18% in equity securities).

2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	28 February 2022		28 February 2021	
		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
Barclays Capital Securities Limited	UK	351	389	–	–
BNP Paribas Arbitrage SNC	France	5,025	5,530	–	–
Citigroup Global Markets Limited	UK	462	504	1,454	1,623
Credit Suisse AG Dublin Branch	Ireland	7,437	7,910	–	–
Credit Suisse International	UK	173	187	–	–
Goldman Sachs International	UK	6,931	7,837	741	841
HSBC Bank Plc	UK	217	239	2,097	2,313
J.P. Morgan Securities Plc	UK	4,018	4,745	2,069	2,223
Morgan Stanley & Co. International Plc	UK	19,332	20,298	2,244	3,114
Natixis S.A.	France	136	149	1,759	1,929
Société Générale SA	France	1,834	2,034	256	283
The Bank of Nova Scotia	Canada	4,265	4,687	562	613
UBS AG	Switzerland	6,404	7,332	8,412	9,472
Total		56,585	61,841	21,347	24,343

At 28 February 2022, collateral received from these borrowing counterparties comprised of 42.41% in debt securities and 57.59% in equity securities (28 February 2021: 19.78% in debt securities and 80.22% in equity securities).

2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	28 February 2022		28 February 2021	
		Securities on loan	Collateral received	Securities on loan	Collateral received
iShares Continental European Equity Index Fund (UK)		£000's	£000's	£000's	£000's
Barclays Capital Securities Limited	UK	34,976	38,826	14,097	16,166
BNP Paribas Arbitrage SNC	France	91,861	101,089	3,438	3,792
Citigroup Global Markets Limited	UK	1,989	2,169	8,806	9,830
Credit Suisse AG Dublin Branch	Ireland	1,515	1,611	23,619	25,092
Credit Suisse International	UK	11,513	12,478	85,595	96,161
Credit Suisse Securities (Europe) Limited	UK	–	–	8,308	9,016
Deutsche Bank AG	Germany	–	–	54,351	60,806
Goldman Sachs International	UK	139,303	157,517	82,769	93,933
HSBC Bank Plc	UK	13,534	14,907	395	435
J.P. Morgan Securities Plc	UK	94,064	111,080	25,228	27,107
Macquarie Bank Limited	Australia	3,487	3,856	299	332
Merrill Lynch International	UK	32,788	35,118	6,202	6,363
Morgan Stanley & Co. International Plc	UK	48,161	50,568	46,239	64,147
Natixis S.A.	France	2,571	2,815	26,054	28,572
Société Générale SA	France	41,431	45,932	54,794	60,625
The Bank of Nova Scotia	Canada	6,926	7,611	6,265	6,835
UBS AG	Switzerland	17,989	20,595	3,001	3,379
Total		542,108	606,172	449,460	512,591

At 28 February 2022, collateral received from these borrowing counterparties comprised of 34.72% in debt securities and 65.28% in equity securities (28 February 2021: 29.18% in debt securities and 70.82% in equity securities).

2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	28 February 2022		28 February 2021	
		Securities on loan	Collateral received	Securities on loan	Collateral received
iShares Corporate Bond Index Fund (UK)		£000's	£000's	£000's	£000's
Banco Santander, S.A.	UK	9,086	10,060	–	–
Barclays Bank Plc	UK	99,431	103,743	23,546	24,476
BNP Paribas Arbitrage SNC	France	67,591	72,302	37,605	39,057
Citigroup Global Markets Limited	UK	34,553	35,875	11,634	11,972
Credit Suisse Securities (Europe) Limited	UK	–	–	17,689	18,667
Deutsche Bank AG (Euroclear)	Germany	7,012	7,469	12,440	12,934
Goldman Sachs International	UK	61,867	66,452	27,555	30,851
HSBC Bank Plc	UK	15,011	16,036	44,231	47,901
J.P. Morgan Securities Plc	UK	14,414	16,080	12,665	14,006
J.P. Morgan Securities Plc (Euroclear)	UK	82,348	85,644	59,772	62,220
Merrill Lynch International	UK	797	876	–	–
Morgan Stanley & Co. International Plc	UK	7,990	8,701	18,492	20,319
Nomura International Plc	UK	4,316	4,513	13,300	13,984
RBC Europe Limited (Euroclear)	UK	16,545	17,287	30,234	31,538
The Bank of Nova Scotia	Canada	–	–	3,014	3,370
UBS AG	Switzerland	24,652	25,704	40,377	42,694
Total		445,613	470,742	352,554	373,989

At 28 February 2022, collateral received from these borrowing counterparties comprised of 87.44% in debt securities and 12.56% in equity securities (28 February 2021: 85.95% in debt securities and 14.05% in equity securities).

Counterparty	Counterparty's country of establishment	28 February 2022		28 February 2021	
		Securities on loan	Collateral received	Securities on loan	Collateral received
iShares Developed World Fossil Fuel Screened Index Fund (UK)		£000's	£000's	£000's	£000's
BNP Paribas Arbitrage SNC	France	738	812	–	–
Citigroup Global Markets Limited	UK	3,446	3,759	–	–
Goldman Sachs International	UK	1,524	1,723	–	–
The Bank of Nova Scotia	Canada	261	287	–	–
UBS AG	Switzerland	2,896	3,315	–	–
Total		8,865	9,896	–	–

At 28 February 2022, collateral received from these borrowing counterparties comprised of 42.33% in debt securities and 57.67% in equity securities (28 February 2021: N/A).

2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	28 February 2022		28 February 2021	
		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	2,581	2,865	1,524	1,748
BNP Paribas Arbitrage SNC	France	1,249	1,374	–	–
Citigroup Global Markets Limited	UK	3,866	4,217	12,321	13,754
Credit Suisse AG Dublin Branch	Ireland	–	–	31,871	33,859
Credit Suisse International	UK	317	344	–	–
Credit Suisse Securities (Europe) Limited	UK	–	–	105	113
Deutsche Bank AG	Germany	–	–	17,526	19,607
Goldman Sachs International	UK	12,277	13,883	4,713	5,348
HSBC Bank Plc	UK	2,265	2,495	4,774	5,266
J.P. Morgan Securities Plc	UK	41,601	49,127	41,782	44,894
Macquarie Bank Limited	Australia	1,897	2,097	10,733	11,903
Merrill Lynch International	UK	28,203	30,207	25,161	25,814
Morgan Stanley & Co. International Plc	UK	3,925	4,121	3,656	5,072
Nomura International Plc	UK	230	303	259	285
Société Générale SA	France	27,442	30,424	18,346	20,298
The Bank of Nova Scotia	Canada	60	66	–	–
UBS AG	Switzerland	52,923	60,587	8,449	9,513
Total		178,836	202,110	181,220	197,474

At 28 February 2022, collateral received from these borrowing counterparties comprised of 25.14% in debt securities and 74.86% in equity securities (28 February 2021: 22.64% in debt securities and 77.36% in equity securities).

Counterparty	Counterparty's country of establishment	28 February 2022	
		Securities on loan	Collateral received
iShares ESG Sterling Corporate Bond Index Fund (UK)			
		£000's	£000's
BNP Paribas Arbitrage SNC	France	3,978	4,255
RBC Europe Limited (Euroclear)	UK	882	922
Total		4,860	5,177

At 28 February 2022, collateral received from these borrowing counterparties comprised of 100.00% in debt securities (28 February 2021: N/A).

2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	28 February 2022		28 February 2021	
		Securities on loan	Collateral received	Securities on loan	Collateral received
iShares Global Property Securities Equity Index Fund (UK)					
		£000's	£000's	£000's	£000's
Barclays Bank Plc	UK	102,637	113,403	–	–
Barclays Capital Securities Limited	UK	94,139	104,500	21,701	24,886
BNP Paribas Arbitrage SNC	France	6,302	6,935	2,982	3,289
Citigroup Global Markets Limited	UK	16,286	17,766	31,162	34,785
Credit Suisse AG Dublin Branch	Ireland	5,299	5,636	114,296	121,424
Deutsche Bank AG	Germany	–	–	226,208	253,075
Goldman Sachs International	UK	53,819	60,856	13,119	14,889
HSBC Bank Plc	UK	4,490	4,946	105,465	116,327
J.P. Morgan Securities Plc	UK	28,652	33,835	61,327	65,895
Macquarie Bank Limited	Australia	27,612	30,531	3,495	3,876
Merrill Lynch International	UK	8,146	8,725	37,946	38,930
Morgan Stanley & Co. International Plc	UK	27,811	29,200	17,619	24,443
Société Générale SA	France	17,687	19,609	7,033	7,782
The Bank of Nova Scotia	Canada	7,230	7,945	15,424	16,825
UBS AG	Switzerland	64,934	74,338	33,911	38,183
Total		465,044	518,225	691,688	764,609

At 28 February 2022, collateral received from these borrowing counterparties comprised of 31.32% in debt securities and 68.68% in equity securities (28 February 2021: 16.78% in debt securities and 83.22% in equity securities).

Counterparty	Counterparty's country of establishment	28 February 2022		28 February 2021	
		Securities on loan	Collateral received	Securities on loan	Collateral received
iShares Index Linked Gilt Index Fund (UK)					
		£000's	£000's	£000's	£000's
Banco Santander, S.A.	UK	58,555	64,552	–	–
Morgan Stanley & Co. International Plc	UK	10,423	10,811	–	–
Total		68,978	75,363	–	–

At 28 February 2022, collateral received from these borrowing counterparties comprised of 14.95% in debt securities and 85.05% in equity securities (28 February 2021: N/A).

2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	28 February 2022		28 February 2021	
		Securities on loan	Collateral received	Securities on loan	Collateral received
iShares Japan Equity Index Fund (UK)		£000's	£000's	£000's	£000's
Barclays Capital Securities Limited	UK	208,520	231,469	116,085	133,123
Citigroup Global Markets Limited	UK	29,365	32,034	24,866	27,757
Credit Suisse AG Dublin Branch	Ireland	–	–	1,164	1,237
Credit Suisse International	UK	5,847	6,337	–	–
Deutsche Bank AG	Germany	–	–	3,320	3,715
Goldman Sachs International	UK	8,543	9,660	169	192
HSBC Bank Plc	UK	4,813	5,301	9,140	10,082
J.P. Morgan Securities Plc	UK	122,169	144,270	264,768	284,490
Macquarie Bank Limited	Australia	8,444	9,337	–	–
Merrill Lynch International	UK	2,631	2,818	9,187	9,425
Morgan Stanley & Co. International Plc	UK	–	–	858	1,190
Société Générale SA	France	43,066	47,746	47,149	52,166
UBS AG	Switzerland	50,681	58,020	3,267	3,678
Total		484,079	546,992	479,973	527,055

At 28 February 2022, collateral received from these borrowing counterparties comprised of 35.65% in debt securities and 64.35% in equity securities (28 February 2021: 10.85% in debt securities and 89.15% in equity securities).

2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	28 February 2022		28 February 2021	
		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	1,920	2,131	5,742	6,585
BNP Paribas Arbitrage SNC	France	6,128	6,743	1,707	1,883
Citigroup Global Markets Limited	UK	434	474	3,967	4,428
Goldman Sachs International	UK	21,773	24,620	1,521	1,726
HSBC Bank Plc	UK	4,805	5,292	16,726	18,449
J.P. Morgan Securities Plc	UK	7,865	9,287	1,758	1,889
Merrill Lynch International	UK	1,751	1,876	3,153	3,235
Morgan Stanley & Co. International Plc	UK	6,898	7,242	2,458	3,410
Natixis S.A.	France	286	314	1,371	1,503
Société Générale SA	France	3,993	4,427	3,208	3,549
The Bank of Nova Scotia	Canada	9,645	10,600	6,874	7,499
UBS AG	Switzerland	20,641	23,630	23,715	26,703
Total		86,139	96,636	72,200	80,859

At 28 February 2022, collateral received from these borrowing counterparties comprised of 29.33% in debt securities and 70.67% in equity securities (28 February 2021: 18.41% in debt securities and 81.59% in equity securities).

2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	28 February 2022		28 February 2021	
		Securities on loan	Collateral received	Securities on loan	Collateral received
iShares North American Equity Index Fund (UK)		£000's	£000's	£000's	£000's
Barclays Capital Securities Limited	UK	854	948	–	–
Citigroup Global Markets Limited	UK	1,802	1,966	1,219	1,361
Credit Suisse AG Dublin Branch	Ireland	3,332	3,544	24,472	25,998
Credit Suisse Securities (Europe) Limited	UK	–	–	2,519	2,733
Deutsche Bank AG	Germany	–	–	14,826	16,587
Goldman Sachs International	UK	18,474	20,890	13,336	15,135
HSBC Bank Plc	UK	993	1,094	4,174	4,604
Merrill Lynch International	UK	231	247	17,830	18,292
Morgan Stanley & Co. International Plc	UK	888	932	–	–
Société Générale SA	France	65,248	72,338	63,157	69,878
The Bank of Nova Scotia	Canada	2,688	2,954	38,303	41,784
UBS AG	Switzerland	47,978	54,926	33,216	37,402
Total		142,488	159,839	213,052	233,774

At 28 February 2022, collateral received from these borrowing counterparties comprised of 11.07% in debt securities and 88.93% in equity securities (28 February 2021: 15.57% in debt securities and 84.43% in equity securities).

Counterparty	Counterparty's country of establishment	28 February 2022		28 February 2021	
		Securities on loan	Collateral received	Securities on loan	Collateral received
iShares Over 15 Years Corporate Bond Index Fund (UK)		£000's	£000's	£000's	£000's
Banco Santander, S.A.	UK	197	218	–	–
Barclays Bank Plc	UK	1,102	1,150	1,300	1,351
BNP Paribas Arbitrage SNC	France	7,308	7,817	1,099	1,142
Credit Suisse International	UK	644	672	–	–
J.P. Morgan Securities Plc (Euroclear)	UK	1,733	1,802	6,038	6,285
Morgan Stanley & Co. International Plc	UK	1,418	1,545	–	–
RBC Europe Limited (Euroclear)	UK	362	378	–	–
Société Générale SA	France	1,714	1,823	1,887	2,141
Total		14,478	15,405	10,324	10,919

At 28 February 2022, collateral received from these borrowing counterparties comprised of 98.58% in debt securities and 1.42% in equity securities (28 February 2021: 99.59% in debt securities and 0.41% in cash).

2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	28 February 2022		28 February 2021	
		Securities on loan	Collateral received	Securities on loan	Collateral received
iShares Over 15 Years Gilts Index Fund (UK)		£000's	£000's	£000's	£000's
Banco Santander, S.A.	UK	14,456	15,936	–	–
Barclays Bank Plc	UK	28,097	29,316	29,779	30,955
BNP Paribas Arbitrage SNC	France	–	–	2,332	2,420
J.P. Morgan Securities Plc	UK	7,534	8,315	22,474	32,340
J.P. Morgan Securities Plc (Euroclear)	UK	70,864	73,700	56,707	59,029
Total		120,951	127,267	111,292	124,744

At 28 February 2022, collateral received from these borrowing counterparties comprised of 81.03% in debt securities and 18.97% in equity securities (28 February 2021: 73.73% in debt securities, 25.93% in equity securities and 0.34% in cash).

Counterparty	Counterparty's country of establishment	28 February 2022		28 February 2021	
		Securities on loan	Collateral received	Securities on loan	Collateral received
iShares Overseas Corporate Bond Index Fund (UK)		£000's	£000's	£000's	£000's
Banco Santander, S.A.	UK	262	290	1,822	2,100
Barclays Bank Plc	UK	5,471	5,708	5,127	5,329
BNP Paribas Arbitrage SNC	France	4,516	4,830	2,871	2,982
Citigroup Global Markets Limited	UK	9,503	9,866	13,104	13,487
Deutsche Bank AG (Euroclear)	Germany	4,604	4,904	732	762
Goldman Sachs International	UK	19,832	21,302	3,037	3,400
HSBC Bank Plc	UK	1,395	1,490	2,204	2,387
J.P. Morgan Securities Plc	UK	7,785	8,685	6,606	7,306
J.P. Morgan Securities Plc (Euroclear)	UK	4,339	4,513	7,720	8,036
Merrill Lynch International	UK	3,573	3,976	2,334	2,533
Morgan Stanley & Co. International Plc	UK	6,012	6,547	2,682	2,947
Nomura International Plc	UK	4,895	5,118	2,775	2,918
RBC Europe Limited (Euroclear)	UK	1,471	1,538	–	–
Société Générale SA	France	–	–	907	1,029
The Bank of Nova Scotia	Canada	606	685	535	598
UBS AG	Switzerland	2,317	2,497	1,575	1,793
Total		76,581	81,949	54,031	57,607

At 28 February 2022, collateral received from these borrowing counterparties comprised of 75.92% in debt securities and 24.08% in equity securities (28 February 2021: 77.58% in debt securities, 22.11% in equity securities and 0.31% in cash).

2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	28 February 2022		28 February 2021	
		Securities on loan	Collateral received	Securities on loan	Collateral received
iShares Overseas Government Bond Index Fund (UK)		£000's	£000's	£000's	£000's
Banco Santander, S.A.	UK	57,081	68,215	–	–
Barclays Bank Plc	UK	1,859	1,939	2,499	2,598
BNP Paribas Arbitrage SNC	France	144,355	155,677	22,464	24,202
Citigroup Global Markets Limited	UK	–	–	9,234	9,477
J.P. Morgan Securities Plc	UK	34,055	41,139	3,768	4,176
J.P. Morgan Securities Plc (Euroclear)	UK	12,251	12,741	7,968	8,294
Morgan Stanley & Co. International Plc	UK	20,677	21,275	6,241	6,464
Natixis S.A.	France	180,723	198,363	19,254	21,010
RBC Europe Limited (Euroclear)	UK	2,251	2,352	–	–
Société Générale SA	France	108,627	121,067	96,233	106,481
The Bank of Nova Scotia	Canada	18,719	20,671	29,698	32,468
UBS AG	Switzerland	5,349	5,874	1,197	1,266
Total		585,947	649,313	198,556	216,436

At 28 February 2022, collateral received from these borrowing counterparties comprised of 16.40% in debt securities and 83.60% in equity securities (28 February 2021: 15.07% in debt securities, 84.83% in equity securities and 0.10% in cash).

2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	28 February 2022		28 February 2021	
		Securities on loan	Collateral received	Securities on loan	Collateral received
iShares Pacific Ex Japan Equity Index Fund (UK)		£000's	£000's	£000's	£000's
Barclays Capital Securities Limited	UK	2,689	2,984	1,597	1,831
BNP Paribas Arbitrage SNC	France	886	975	–	–
Citigroup Global Markets Limited	UK	11,300	12,327	1,842	2,056
Credit Suisse AG Dublin Branch	Ireland	–	–	845	898
Credit Suisse International	UK	236	256	–	–
Deutsche Bank AG	Germany	–	–	31,945	35,739
Goldman Sachs International	UK	10,084	11,403	1,145	1,299
HSBC Bank Plc	UK	619	682	593	654
J.P. Morgan Securities Plc	UK	19,277	22,764	16,245	17,455
Macquarie Bank Limited	Australia	17,170	18,985	9,715	10,774
Merrill Lynch International	UK	183,256	196,275	194,722	199,773
Morgan Stanley & Co. International Plc	UK	8,634	9,066	1,119	1,553
Nomura International Plc	UK	104	137	242	265
Société Générale SA	France	1,465	1,624	45,779	50,651
The Bank of Nova Scotia	Canada	666	732	241	264
UBS AG	Switzerland	4,926	5,639	1,906	2,146
Total		261,312	283,849	307,936	325,358

At 28 February 2022, collateral received from these borrowing counterparties comprised of 78.92% in debt securities and 21.08% in equity securities (28 February 2021: 62.74% in debt securities and 37.26% in equity securities).

2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	28 February 2022		28 February 2021	
		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	5,921	6,557	53,160	58,589
Barclays Capital Securities Limited	UK	7,758	8,612	25,537	29,285
BNP Paribas Arbitrage SNC	France	63,635	70,027	14,636	16,143
Citigroup Global Markets Limited	UK	1,138	1,241	5,384	6,009
Credit Suisse AG Dublin Branch	Ireland	70	75	10,027	10,653
Credit Suisse International	UK	104	113	109,364	122,864
Credit Suisse Securities (Europe) Limited	UK	–	–	1,271	1,379
Deutsche Bank AG	Germany	207	229	30,352	33,957
Goldman Sachs International	UK	40,385	45,666	22,195	25,189
HSBC Bank Plc	UK	121,396	133,713	37,634	41,510
J.P. Morgan Securities Plc	UK	42,026	49,628	18,466	19,841
Macquarie Bank Limited	Australia	9,926	10,975	1,249	1,385
Merrill Lynch International	UK	19,671	21,069	30,487	31,278
Morgan Stanley & Co. International Plc	UK	147,379	154,743	13,025	18,070
Natixis S.A.	France	2,318	2,538	3,316	3,636
Société Générale SA	France	39,230	43,493	18,593	20,572
The Bank of Nova Scotia	Canada	93,369	102,610	60,954	66,494
UBS AG	Switzerland	101,187	115,841	77,034	86,740
Total		695,720	767,130	532,684	593,594

At 28 February 2022, collateral received from these borrowing counterparties comprised of 36.35% in debt securities and 63.65% in equity securities (28 February 2021: 15.27% in debt securities and 84.73% in equity securities).

2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	28 February 2022		28 February 2021	
		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	512,518	565,003	60,352	66,579
Barclays Bank Plc	UK	53,602	55,926	63,320	65,819
BNP Paribas Arbitrage SNC	France	253,039	263,035	147,881	153,464
Citigroup Global Markets Limited	UK	20,571	21,424	359,163	373,565
HSBC Bank Plc	UK	84,832	92,877	–	–
J.P. Morgan Securities Plc	UK	50,399	55,622	–	–
J.P. Morgan Securities Plc (Euroclear)	UK	1,140,927	1,186,594	835,313	869,522
Morgan Stanley & Co. International Plc	UK	337,651	350,245	511,283	530,353
Natixis S.A.	France	45,333	48,895	47,371	52,140
The Bank of Nova Scotia	Canada	50,120	55,089	8,057	8,914
Total		2,548,992	2,694,710	2,032,740	2,120,356

At 28 February 2022, collateral received from these borrowing counterparties comprised of 71.80% in debt securities and 28.20% in equity securities (28 February 2021: 93.69% in debt securities, 6.01% in equity securities and 0.30% in cash).

Counterparty	Counterparty's country of establishment	28 February 2022		28 February 2021	
		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
HSBC Bank Plc	UK	–	–	448	494
Merrill Lynch International	UK	133	142	11,679	11,982
Morgan Stanley & Co. International Plc	UK	181	190	–	–
The Bank of Nova Scotia	Canada	81	90	29,538	32,223
UBS AG	Switzerland	12,715	14,556	220	247
Total		13,110	14,978	52,233	55,939

At 28 February 2022, collateral received from these borrowing counterparties comprised of 6.80% in debt securities and 93.20% in equity securities (28 February 2021: 27.09% in debt securities and 72.91% 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.

2. Financial Instruments and Risks continued

Management of counterparty credit risk related to securities lending

To mitigate this risk, the Funds receive either cash or securities as collateral equal to a certain percentage in excess of the fair value of the securities loaned. The Investment Manager monitors the fair value of the securities loaned and additional collateral is obtained, if necessary. As at 28 February 2022 and 28 February 2021, all non-cash collateral received consists of securities admitted to or dealt on a recognised exchange.

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

vii) Collateral

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

Management of counterparty credit risk related to collateral

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

BlackRock Balanced Managed Fund

As at 28 February 2022 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 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

iShares 100 UK Equity Index Fund (UK)

As at 28 February 2022 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £2,903,000 in the form of cash.

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.

iShares 350 UK Equity Index Fund (UK)

As at 28 February 2022 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £448,000 in the form of cash.

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.

iShares Emerging Markets Equity Index Fund (UK)

As at 28 February 2022 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £2,514,000 in the form of cash.

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

2. Financial Instruments and Risks continued

iShares Global Property Securities Equity Index Fund (UK)

As at 28 February 2022 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £2,969,000 in the form of cash.

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.

iShares Japan Equity Index Fund (UK)

As at 28 February 2022 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £2,890,000 in the form of cash.

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.

iShares Mid Cap UK Equity Index Fund (UK)

As at 28 February 2022 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £298,000 in the form of cash.

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.

iShares North American Equity Index Fund (UK)

As at 28 February 2022 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £8,449,000 in the form of cash.

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.

iShares Pacific Ex Japan Equity Index Fund (UK)

As at 28 February 2022 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £544,000 in the form of cash.

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 £483,000 in the form of cash.

iShares US Equity Index Fund (UK)

As at 28 February 2022 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 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.

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.

2. Financial Instruments and Risks continued

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

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

All non-derivative financial liabilities including distributions payable held by the Funds as at 28 February 2022 and 28 February 2021, based on contractual maturities, fall due within one to three months, with the exception of corporation tax payable and deferred taxation which fall due within nine to twelve months.

Management of liquidity risk

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

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

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

d) Valuation of financial instruments

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

Level 1 – Quoted prices for identical instruments in active markets

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

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

This category includes instruments valued using quoted prices in active markets for similar instruments; quoted prices for similar instruments in markets that are considered less than active; or other valuation techniques where all significant inputs are directly or indirectly observable from market data.

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

2. Financial Instruments and Risks continued

Level 3 – Valuation techniques using significant unobservable inputs

This category includes all instruments where the valuation techniques used include inputs not based on market data and these inputs could have a significant impact on the instrument's valuation.

This category also includes instruments that are valued based on quoted prices for similar instruments where significant entity determined adjustments or assumptions are required to reflect differences between the instruments and instruments for which there is no active market.

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

Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability. The determination of what constitutes 'observable' inputs requires significant judgement by the Investment Manager. The Investment Manager considers observable inputs to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

Discount as a correlative proxy and for lack of liquidity

Certain securities have been discounted by the Investment Manager as at 28 February 2022. The discount was developed utilising a combination of a decline of values for a basket of depository receipts traded on the London stock exchange as a correlative proxy and a discount for the lack of marketability and transactability specifically for Russian securities.

The tables below are an analysis of the Funds' investment assets and investment liabilities measured at fair value at the Balance Sheet date.

BlackRock Balanced Managed Fund	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2022				
Investment assets	287,448	255,776	– [#]	543,224
Investment liabilities	(4,649)	(1,663)	–	(6,312)
28 February 2021				
Investment assets	360,297	215,895	–	576,192
Investment liabilities	(2,132)	(472)	–	(2,604)

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

2. Financial Instruments and Risks continued

BlackRock Corporate Bond 1-10 Year Fund	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2022				
Investment assets	–	867,265	–	867,265
Investment liabilities	–	–	–	–
28 February 2021				
Investment assets	–	1,015,493	–	1,015,493
Investment liabilities	–	–	–	–

iShares 100 UK Equity Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2022				
Investment assets	2,124,603	4,752	320 [#]	2,129,675
Investment liabilities	–	(31)	–	(31)
28 February 2021				
Investment assets	1,696,844	14	–	1,696,858
Investment liabilities	(714)	–	–	(714)

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

iShares 350 UK Equity Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2022				
Investment assets	1,031,025	10,185	134 [#]	1,041,344
Investment liabilities	(59)	(13)	–	(72)
28 February 2021				
Investment assets	975,061	8,766	1	983,828
Investment liabilities	(236)	–	–	(236)

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

iShares Continental European Equity ESG Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2022				
Investment assets	9,240	–	–	9,240
Investment liabilities	–	–	–	–

iShares Continental European Equity Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2022				
Investment assets	4,261,753	30,929	–	4,292,682
Investment liabilities	(4,284)	–	–	(4,284)
28 February 2021				
Investment assets	4,200,263	–	–	4,200,263
Investment liabilities	(376)	–	–	(376)

2. Financial Instruments and Risks continued

iShares Corporate Bond Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2022				
Investment assets	–	5,231,011	–	5,231,011
Investment liabilities	–	–	–	–
28 February 2021				
Investment assets	–	5,879,403	–	5,879,403
Investment liabilities	–	–	–	–
iShares Developed World Fossil Fuel Screened Index Fund (UK)				
iShares Developed World Fossil Fuel Screened Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2022				
Investment assets	558,071	–	–	558,071
Investment liabilities	(135)	–	–	(135)
28 February 2021				
Investment assets	285,073	–	–	285,073
Investment liabilities	(2)	–	–	(2)
iShares Emerging Markets Equity Index Fund (UK)				
iShares Emerging Markets Equity Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2022				
Investment assets	3,975,340	51,853	31,698 [#]	4,058,891
Investment liabilities	(2,779)	–	–	(2,779)
28 February 2021				
Investment assets	2,955,237	83,270	71	3,038,578
Investment liabilities	(4,376)	–	–	(4,376)
<small># Includes securities fair valued by the Manager. Also includes illiquid securities fair valued by the Manager at zero. These securities are identified on the Fund's Portfolio Statement.</small>				
iShares ESG Sterling Corporate Bond Index Fund (UK)				
iShares ESG Sterling Corporate Bond Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2022				
Investment assets	–	518,275	–	518,275
Investment liabilities	–	–	–	–
iShares Global Property Securities Equity Index Fund (UK)				
iShares Global Property Securities Equity Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2022				
Investment assets	6,040,185	25,350	–	6,065,535
Investment liabilities	(1,869)	–	–	(1,869)
28 February 2021				
Investment assets	5,075,434	8,902	–	5,084,336
Investment liabilities	(23)	–	–	(23)

2. Financial Instruments and Risks continued

iShares Index Linked Gilt Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2022				
Investment assets	2,439,808	–	–	2,439,808
Investment liabilities	–	–	–	–
28 February 2021				
Investment assets	2,387,253	–	–	2,387,253
Investment liabilities	–	–	–	–
iShares Japan Equity ESG Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2022				
Investment assets	9,643	–	–	9,643
Investment liabilities	(1)	–	–	(1)
iShares Japan Equity Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2022				
Investment assets	2,479,624	–	–	2,479,624
Investment liabilities	(250)	–	–	(250)
28 February 2021				
Investment assets	1,981,650	–	–	1,981,650
Investment liabilities	(1,081)	–	–	(1,081)
iShares Mid Cap UK Equity Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2022				
Investment assets	609,988	31,494	– [#]	641,482
Investment liabilities	(111)	–	–	(111)
28 February 2021				
Investment assets	600,463	29,479	3	629,945
Investment liabilities	(8)	–	–	(8)
[#] Includes illiquid securities fair valued by the Manager at zero. These securities are identified on the Fund's Portfolio Statement.				
iShares North American Equity Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2022				
Investment assets	6,607,182	134,403	–	6,741,585
Investment liabilities	(7,311)	–	–	(7,311)
28 February 2021				
Investment assets	6,433,717	326	–	6,434,043
Investment liabilities	(315)	–	–	(315)

2. Financial Instruments and Risks continued

iShares Over 15 Years Corporate Bond Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2022				
Investment assets	–	237,564	–	237,564
Investment liabilities	–	–	–	–
28 February 2021				
Investment assets	–	268,406	–	268,406
Investment liabilities	–	–	–	–
iShares Over 15 Years Gilts Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2022				
Investment assets	1,387,933	–	–	1,387,933
Investment liabilities	–	–	–	–
28 February 2021				
Investment assets	1,568,860	–	–	1,568,860
Investment liabilities	–	–	–	–
iShares Overseas Corporate Bond Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2022				
Investment assets	–	2,520,260	–	2,520,260
Investment liabilities	–	–	–	–
28 February 2021				
Investment assets	–	2,596,791	–	2,596,791
Investment liabilities	(40)	–	–	(40)
iShares Overseas Government Bond Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2022				
Investment assets	–	3,103,352	–	3,103,352
Investment liabilities	–	–	–	–
28 February 2021				
Investment assets	–	2,116,411	–	2,116,411
Investment liabilities	–	–	–	–
iShares Pacific Ex Japan Equity ESG Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2022				
Investment assets	9,139	–	–	9,139
Investment liabilities	–	–	–	–

2. Financial Instruments and Risks continued

iShares Pacific Ex Japan Equity Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2022				
Investment assets	1,603,355	15,066	116 [#]	1,618,537
Investment liabilities	(609)	–	–	(609)
28 February 2021				
Investment assets	1,509,922	–	159	1,510,081
Investment liabilities	(273)	–	–	(273)

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

iShares UK Equity ESG Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2022				
Investment assets	14,339	–	2 [#]	14,341
Investment liabilities	(1)	–	–	(1)

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

iShares UK Equity Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2022				
Investment assets	11,254,354	159,298	1,353 [#]	11,415,005
Investment liabilities	(2,834)	(134)	–	(2,968)
28 February 2021				
Investment assets	10,922,753	135,796	8	11,058,557
Investment liabilities	(1,498)	–	–	(1,498)

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

iShares UK Gilts All Stocks Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2022				
Investment assets	5,546,711	–	–	5,546,711
Investment liabilities	–	–	–	–
28 February 2021				
Investment assets	5,277,732	–	–	5,277,732
Investment liabilities	–	–	–	–

iShares US Equity ESG Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2022				
Investment assets	6,710	–	–	6,710
Investment liabilities	–	–	–	–

2. Financial Instruments and Risks continued

iShares US Equity Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2022				
Investment assets	1,376,847	2,440	–	1,379,287
Investment liabilities	–	–	–	–
28 February 2021				
Investment assets	1,968,720	18,071	–	1,986,791
Investment liabilities	(410)	–	–	(410)

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

e) Global exposure

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

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

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

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

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

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

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.

2. Financial Instruments and Risks continued

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 2022

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	Commitment	30% FTSE All Share / 45% FTSE World ex-UK / 25% BofA ML 1-15 Yr Sterling Broad Market Index	58.59%	44.64%	53.73%

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	Commitment	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%

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.

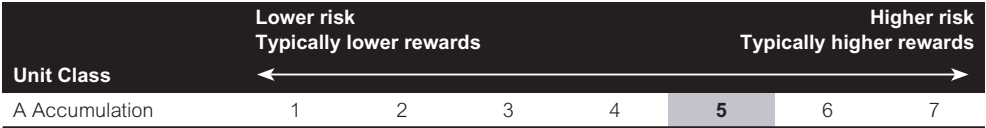
The average level of leverage employed by the BlackRock Balanced Managed Fund during the year was 64.89% (28 February 2021: 70.22%).

BlackRock Balanced Managed Fund

About the Fund

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

Risk and Reward Profile



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

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

BlackRock Balanced Managed Fund

Comparative Table

	A Accumulation Units		
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit			
Opening net asset value per unit	237.6	199.5	189.8
Return before operating charges	11.11	41.50	12.94
Operating charges	0.00	(3.39)	(3.20)
Return after operating charges	11.11	38.11	9.74
Distributions	(0.25)	(0.28)	(0.63)
Retained distributions on accumulation units	0.25	0.28	0.63
Closing net asset value per unit	248.7	237.6	199.5
After direct transaction costs of	0.00	0.00	(0.04)
Performance			
Return after charges ¹	4.68%	19.10%	5.13%
Other information			
Closing net asset value (£000's)	555,291	599,624	514,884
Closing number of units	223,266,901	252,355,868	258,038,388
Operating charges ²	1.56%	1.56%	1.56%
Direct transaction costs ³	0.04%	0.04%	0.02%
Prices			
	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	272.5	246.1	231.9
Lowest bid unit price	238.5	169.2	189.9

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

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

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

See note 14 for further details.

BlackRock Balanced Managed Fund

Distribution Tables

for the year ended 28 February 2022

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2021

Group 2 – Units purchased 1 September 2021 to 28 February 2022

	A Accumulation Units	
	Group 1	Group 2
Net revenue (dividend)	0.2547	0.0000
Equalisation†	–	0.2547
Distribution paid 30.4.2022	0.2547	0.2547
Distribution paid 30.4.2021	0.0660	0.0660

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2021

Group 2 – Units purchased 1 March 2021 to 31 August 2021

	A Accumulation Units	
	Group 1	Group 2
Net revenue (dividend)	0.0000	0.0000
Equalisation†	–	0.0000
Distribution paid 31.10.2021	0.0000	0.0000
Distribution paid 31.10.2020	0.2173	0.2173

† 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 2022

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
ASIA AND PACIFIC – 0.33%; 28.2.2021 0.24%			
EQUITIES – 0.33%; 28.2.2021 0.24%			
Australia – 0.06%; 28.2.2021 0.12%			
76,556 Santos		299	0.05
4,415 Woodside Petroleum		68	0.01
		367	0.06
Hong Kong – 0.00%; 28.2.2021 0.00%			
57,000 Digital China		23	0.00
Israel – 0.02%; 28.2.2021 0.00%			
10,250 ICL		86	0.02
Japan – 0.22%; 28.2.2021 0.12%			
75,200 Eneos ^Ø		220	0.04
300 Fujitsu		32	0.01
5,900 Idemitsu Kosan		117	0.02
61,900 Oji		235	0.04
2,100 Omron		105	0.02
16,800 Renesas Electronics		145	0.03
17,800 Sumitomo Forestry		254	0.05
1,800 Yaskawa Electric		53	0.01
		1,161	0.22
South Korea – 0.01%; 28.2.2021 0.00%			
48 Samsung Electronics		54	0.01
Taiwan – 0.02%; 28.2.2021 0.00%			
1,271 Taiwan Semiconductor Manufacturing		103	0.02
EUROPE – 25.93%; 28.2.2021 23.27%			
EQUITIES – 23.04%; 28.2.2021 19.12%			
Austria – 0.06%; 28.2.2021 0.02%			
10,550 ams-OSRAM ^Ø		120	0.02
2,064 Andritz		67	0.01
3,638 S&T ^Ø		42	0.01
1,176 Verbund		101	0.02
		330	0.06
Belgium – 0.01%; 28.2.2021 0.01%			
1,950 Umicore		59	0.01
Denmark – 0.22%; 28.2.2021 0.15%			
3,776 Chr Hansen		204	0.04
4,338 Novozymes		210	0.04
2,619 Orsted		243	0.04

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
995 ROCKWOOL International		257	0.05
12,155 Vestas Wind Systems		297	0.05
		1,211	0.22
Finland – 0.14%; 28.2.2021 0.16%			
11,893 Neste		330	0.06
17,271 Stora Enso		245	0.04
8,369 UPM-Kymmene		217	0.04
		792	0.14
France – 0.25%; 28.2.2021 0.33%			
5,757 Fermentalg		12	0.00
5,757 Fermentalg Rights 31/12/2049 ¹		–	0.00
1,744 Schneider Electric		199	0.04
22,438 Veolia Environnement		583	0.11
14,682 Worldline		567	0.10
		1,361	0.25
Germany – 0.17%; 28.2.2021 0.26%			
2,870 Evonik Industries		64	0.01
4,523 Infineon Technologies		114	0.02
28,858 Nordex ^Ø		402	0.07
1,214 Siemens ^Ø		127	0.02
7,092 SMA Solar Technology		201	0.04
1,644 Software		46	0.01
		954	0.17
Ireland – 1.26%; 28.2.2021 0.25%			
138,700 Grafton		1,474	0.27
5,177,940 Greencoat Renewables		4,914	0.89
4,627 Kingspan		330	0.06
6,068 Smurfit Kappa		225	0.04
		6,943	1.26
Italy – 0.04%; 28.2.2021 0.04%			
8,120 Enel		44	0.01
1,591 Iveco		10	0.00
30,807 Terna - Rete Elettrica Nazionale ^Ø		186	0.03
		240	0.04
Netherlands – 0.21%; 28.2.2021 0.63%			
233 Adyen		356	0.06
50 ASML		24	0.00
1,350 Corbion		37	0.01
2,437 Koninklijke DSM		336	0.06
4,559 Koninklijke Philips		114	0.02
5,815 Koninklijke Vopak		157	0.03

BlackRock Balanced Managed 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
1,025	NXP Semiconductors	145	0.03	49,192	Biffa	158	0.03
		1,169	0.21	750,499	BP	2,658	0.48
Norway – 0.17%; 28.2.2021 0.11%				161,400	British American Tobacco	5,265	0.95
8,716	Equinor	206	0.04	490,000	Capital & Counties Properties	807	0.15
16,098	Mowi	304	0.05	490,000	Capricorn Energy	1,076	0.19
6,042	Nordic Semiconductor	118	0.02	7,957	CNH Industrial	83	0.02
770	Norway Royal Salmon	13	0.00	349,900	Compass	5,971	1.08
10,210	TOMRA Systems	353	0.06	11,395	Diploma	299	0.05
		994	0.17	139,254	Dr. Martens	386	0.07
Poland – 0.00%; 28.2.2021 0.03%				102,300	easyJet	604	0.11
Portugal – 0.02%; 28.2.2021 0.05%				57,800	Ferguson	6,537	1.18
13,494	Galp Energia SGPS	109	0.02	28,500	Fevertree Drinks ^Ø	524	0.09
Spain – 0.08%; 28.2.2021 0.10%				54,600	Greggs	1,388	0.25
7,446	EDP Renovaveis	132	0.02	2,234	Halma	53	0.01
5,784	Iberdrola	48	0.01	98,000	Hargreaves Lansdown ^Ø	1,089	0.20
14,597	Siemens Gamesa Renewable Energy	249	0.05	275,000	HSBC	1,402	0.25
		429	0.08	678,500	JD Sports Fashion	1,002	0.18
Sweden – 0.19%; 28.2.2021 0.18%				74,930	Johnson Matthey	1,349	0.24
6,408	Holmen	236	0.04	2,106,500	Lloyds Banking	1,001	0.18
2,072	Lundin Energy	56	0.01	35,300	London Stock Exchange	2,304	0.42
63,612	Nibe Industrier	416	0.08	795,000	Melrose Industries	1,155	0.21
21,933	Svenska Cellulosa	271	0.05	327,000	Moonpig	861	0.16
10,281	Telefonaktiebolaget LM Ericsson	72	0.01	73,200	Next	4,935	0.89
		1,051	0.19	68,074	Oxford Nanopore Technologies ^Ø	316	0.06
Switzerland – 0.11%; 28.2.2021 0.06%				125,477	Patisserie ¹	–	0.00
5,768	ABB	143	0.03	3,710	Pennon	38	0.01
28	SGS ^Ø	60	0.01	8,239	Pentair	354	0.06
11,569	SIG Combibloc	192	0.03	168,677	Phoenix	1,018	0.18
4,625	STMicroelectronics	143	0.03	139,400	Prudential	1,570	0.28
180	VAT	50	0.01	76,000	Reckitt Benckiser	4,800	0.86
		588	0.11	344,600	RELX	7,840	1.41
United Kingdom – 20.11%; 28.2.2021 16.74%				418,000	Rentokil Initial	2,099	0.38
360,400	3i	4,703	0.85	519,600	Rightmove	3,469	0.62
168,600	Alphawave IP ^Ø	283	0.05	148,600	Rio Tinto	8,437	1.52
449,300	Ascential	1,449	0.26	1,040,000	Serco	1,355	0.24
45,600	Ashtead	2,171	0.39	319,900	Shell	6,339	1.14
46,600	Associated British Foods	882	0.16	144,000	Smith & Nephew	1,901	0.34
108,200	AstraZeneca	9,741	1.75	479	Spirax-Sarco Engineering	56	0.01
504,900	Auto Trader	3,357	0.60	19,899	Spirent Communications	48	0.01
584,276	Baltic Classifieds	932	0.17	4,257	SSE	71	0.01
670,600	Barclays	1,209	0.22	64,100	SSP	181	0.03
				562,000	Standard Chartered	3,025	0.55
				127,100	Trainline	252	0.05
				200,000	Trustpilot ^Ø	289	0.05
				48,800	Unilever	1,814	0.33
				61,300	UNITE	649	0.12

BlackRock Balanced Managed Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
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6,502	United Utilities	68	0.01
		111,623	20.11

BONDS – 2.89%; 28.2.2021 4.15%

UK Sterling Denominated Government

Bonds – 2.89%; 28.2.2021 2.82%

£5,934,180	United Kingdom Gilt 1.25% 22/7/2027 ⁰	5,968	1.08
£7,845,984	United Kingdom Gilt 4.75% 7/12/2030 ⁰	10,059	1.81
		16,027	2.89

US Dollar Denominated Corporate

Bonds – 0.00%; 28.2.2021 1.33%

NORTH AMERICA – 7.75%; 28.2.2021 8.14%

EQUITIES – 7.75%; 28.2.2021 8.14%

Bermuda – 0.00%; 28.2.2021 0.16%

Canada – 0.16%; 28.2.2021 0.19%

2,419	Brookfield Infrastructure	124	0.02
3,454	Cameco	57	0.01
6,921	Nutrien	413	0.07
11,910	Pembina Pipeline	293	0.05
2,429	Sierra Wireless	33	0.01
17,416	Western Forest Products	21	0.00
		941	0.16

United States of America – 7.59%; 28.2.2021 7.79%

1,363	A O Smith	70	0.01
23,113	A10 Networks	239	0.04
1,928	Adobe	658	0.12
9,189	Advanced Micro Devices	813	0.15
1,617	AECOM	88	0.02
820	Agco	71	0.01
570	Alphabet	1,124	0.20
494	Amazon.com	1,113	0.20
1,173	Ambarella	118	0.02
1,729	Ameresco ⁰	73	0.01
2,769	American Water Works	314	0.06
6,606	Analog Devices	785	0.14
2,608	Ansys	620	0.11
15,565	Apple	1,885	0.34
5,528	AquaBounty Technologies	6	0.00
5,609	Archer-Daniels-Midland	327	0.06
6,373	Arista Networks	576	0.10
4,912	Aspen Technology	540	0.10
1,002	Badger Meter	74	0.01

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
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1,623	Beyond Meat ⁰	53	0.01
2,816	Block	245	0.04
10,374	Booz Allen Hamilton	587	0.11
1,701	Broadcom	734	0.13
4,417	Bunge	343	0.06
5,787	Cadence Design Systems	648	0.12
4,283	California Water Service	178	0.03
3,893	CatchMark Timber Trust	23	0.00
6,513	CECO Environmental	27	0.01
1,860	Ceva	54	0.01
3,850	Cheniere Energy	367	0.07
19,128	Cisco Systems	793	0.14
39,169	CommScope	286	0.05
113,562	Conduent	425	0.08
13,239	Corteva	506	0.09
2,923	Deere	745	0.13
73	Dexcom	22	0.00
1,483	Digi International	22	0.00
8,788	Donaldson	351	0.06
639	Dover	75	0.01
676	Eaton	77	0.01
2,238	Ecolab	298	0.05
823	Emerson Electric	56	0.01
986	EnerSys	53	0.01
7,256	EOG Resources	575	0.10
10,361	Essential Utilities	364	0.07
18,490	Evoqua Water Technologies	587	0.11
3,760	F5	560	0.10
1,650	Fair Isaac	575	0.10
5,054	First Solar	258	0.05
2,395	Fortinet	568	0.10
1,149	General Electric	82	0.02
626	Global Water Resources	7	0.00
17,979	Graphic Packaging	269	0.05
8,444	Hain Celestial	227	0.04
23,909	Halliburton	572	0.10
1,894	Hershey	288	0.05
19,092	Intel	673	0.12
7,088	International Business Machines	652	0.12
1,743	Intuit	622	0.11
24,290	Juniper Networks	615	0.11
40,501	Kinder Morgan	511	0.09
320	Lindsay	31	0.01
9,579	Marvell Technology	476	0.09
710	Masimo	80	0.01
1,404	MasTec	81	0.01
2,605	Mastercard	705	0.13
5,316	Meta Platforms	819	0.15

BlackRock Balanced Managed Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
2,669	Microchip Technology	140	0.03
2,929	Micron Technology	193	0.04
8,967	Microsoft	1,958	0.35
8,382	NetApp	494	0.09
3,780	Nvidia	660	0.12
2,443	Occidental Petroleum	69	0.01
7,295	ON Semiconductor	335	0.06
12,597	Oracle	711	0.13
2,406	Packaging of America	267	0.05
1,603	Palo Alto Networks	670	0.12
2,179	Pioneer Natural Resources	369	0.07
5,354	PTC	438	0.08
1,192	Qorvo	120	0.02
1,514	Qualcomm	189	0.03
1,142	Quanta Services	91	0.02
8,821	Rambus	176	0.03
9,155	Rayonier	266	0.05
4,596	Republic Services	412	0.07
6,258	Resideo Technologies	116	0.02
250	Rockwell Automation ^o	50	0.01
45,177	Sabre	370	0.07
3,986	salesforce.com	610	0.11
17,545	Schlumberger	509	0.09
7,547	Seagate Technology	579	0.10
1,329	Silicon Laboratories	149	0.03
1,221	Skyworks Solutions	124	0.02
2,484	Splunk	221	0.04
1,601	SPX Flow	102	0.02
5,152	Sunrun	91	0.02
535	TE Connectivity	57	0.01
4,070	Tetra Tech	469	0.08
1,011	Texas Instruments	127	0.02
5,931	Trimble	304	0.06
12,854	Velodyne Lidar	35	0.01
3,977	VeriSign	629	0.11
4,360	Visa	704	0.13
1,841	Vivint Smart Home	10	0.00
5,485	VMware	478	0.09
18,454	Vuzix	73	0.01
623	Waste Management	67	0.01
4,023	Watts Water Technologies	438	0.08
6,928	Westrock	236	0.04
9,788	Weyerhaeuser	282	0.05
11,530	Williams Cos	262	0.05
4,899	Xylem	328	0.06
1,959	Zebra Technologies	600	0.11
		42,237	7.59

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
SOUTH AMERICA – 0.02%; 28.2.2021 0.00%			
EQUITIES – 0.02%; 28.2.2021 0.00%			
Brazil – 0.02%; 28.2.2021 0.00%			
	7,403 SLC Agricola	47	0.01
	3,531 Suzano	28	0.01
		75	0.02
COLLECTIVE INVESTMENT SCHEMES – 62.32%; 28.2.2021 62.13%			
Equity Funds – 22.68%; 28.2.2021 23.15%			
1,034,680	BlackRock Continental European Fund [†]	39,586	7.13
619,816	BlackRock Global Funds - Emerging Markets Fund [†]	8,519	1.53
539,482	BlackRock Global Funds - US Growth Fund [†]	15,027	2.71
4,866,630	BlackRock UK Smaller Companies Fund [†]	62,814	11.31
		125,946	22.68
Exchange Traded Funds – 15.44%; 28.2.2021 23.57%			
621,052	iShares MSCI China A UCITS ETF ^o	2,798	0.50
2,530,266	iShares MSCI Japan SRI UCITS ETF [†]	12,968	2.34
7,436,952	iShares MSCI USA SRI UCITS ETF [†]	69,986	12.60
		85,752	15.44
Fixed Income Funds – 10.08%; 28.2.2021 10.08%			
41,070,241	BlackRock Corporate Bond Fund [†]	55,967	10.08
Investment Trusts – 0.94%; 28.2.2021 1.04%			
3,557,269	Greencoat UK Wind	5,229	0.94
Multi-Strategy Funds – 0.00%; 28.2.2021 0.00%			
Short-term Money Market Funds – 13.18%; 28.2.2021 4.29%			
272,601	BlackRock ICS Sterling Liquid Environmentally Aware Fund - Agency Income Class [†]	27,254	4.91
615,214	BlackRock ICS US Dollar Liquid Environmentally Aware Fund - Agency Income Class [†]	45,937	8.27
		73,191	13.18

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
DERIVATIVES – 0.34%; 28.2.2021 1.88%				
Forward Currency Contracts – (0.09%); 28.2.2021 0.23%				
£25,574,871	UK sterling vs Euro	25,619	(44)	(0.01)
£45,525,000	UK sterling vs US dollar	46,620	(1,096)	(0.20)
US\$23,061,534	US dollar vs Euro	34,048	375	0.07
US\$18,300,000	US dollar vs Taiwan dollar	27,020	297	0.05
US\$18,992,074	US dollar vs UK sterling	14,175	(25)	0.00
		147,482	(493)	(0.09)
Futures – 0.64%; 28.2.2021 0.41%				
(49)	E-mini Consumer Discretionary Select March 2022	6,371	1,143	0.21
100	E-mini Consumer Staples Select March 2022	5,550	(85)	(0.02)
159	E-mini Financial Select March 2022	13,534	(655)	(0.12)
58	E-mini Healthcare Select March 2022	5,616	(64)	(0.01)
(140)	E-mini Industrial Select March 2022	10,164	582	0.11
59	E-mini Materials Select March 2022	3,796	(266)	(0.05)
(67)	E-mini Technology Select March 2022	7,561	1,063	0.19
111	E-mini Utilities Select March 2022	5,455	(159)	(0.03)
(507)	Euro Stoxx 50 March 2022	16,276	1,512	0.27
(565)	FTSE 250 Index March 2022	23,470	962	0.17
130	MSCI Emerging Markets March 2022	5,622	(387)	(0.07)
66	Russell 2000 E-Mini March 2022	4,960	(497)	(0.09)
(24)	S&P 500 E-Mini March 2022	3,868	307	0.06
(27)	STOXX 60 Chemicals March 2022	1,347	(7)	0.00
(50)	STOXX 600 Automobiles & Parts March 2022	1,271	34	0.01
(216)	STOXX 600 Banks March 2022	1,247	28	0.01
41	STOXX 600 Food March 2022	1,387	2	0.00
34	STOXX 600 Health March 2022	1,416	18	0.00
(48)	STOXX 600 Industrial March 2022	1,369	(13)	0.00
143	STOXX 600 Telecommunications March 2022 ^	1,358	–	0.00
87	STOXX 600 Utilities March 2022	1,437	14	0.00
		123,075	3,532	0.64
Options – 0.11%; 28.2.2021 0.10%				
1,400,000	BNP Paribas (TOPIX Call 08/04/2022 @ 2025)	1,569	38	0.01
1,400,000	BNP Paribas (TOPIX Call 08/04/2022 @ 2050)	1,017	22	0.00
(820)	Euro Stoxx 50 Put Option 17/06/2022 3625	8,732	(1,233)	(0.22)
820	Euro Stoxx 50 Put Option 17/06/2022 3850	12,689	1,813	0.32
58	S&P 500 Call Option 18/03/2022 4850	178	2	0.00
		24,185	642	0.11
Total Return Swaps – (0.32%); 28.2.2021 1.14%				
8,894,266	Bank of America Merrill Lynch (Dow Jones US Select Home) 0% 23/4/2022	6,158	(487)	(0.09)
11,548,123	Barclays Bank (Volatility Carry Strategy Index) 0.54% 21/11/2022	8,588	(11)	0.00

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
8,491	Citibank (Global Brands Basket Index) 0% 5/9/2022	19,459	(1,283)	(0.23)
		34,205	(1,781)	(0.32)
Portfolio of investments			536,912	96.69
Net other assets			18,379	3.31
Total net assets			555,291	100.00

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

Underlying exposure has been calculated according to the guidelines issued by the European Securities and Markets Authority ("ESMA") (as adopted by the FCA) 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 Goldman Sachs International, Morgan Stanley & Co. International Plc and Standard Chartered Bank.

The total return swaps ("TRS") shown in the portfolio statement starting on page 68 are expressed at both their mark-to-market and original notional value, which when added together represent the current notional value of the TRS. The current notional value of a TRS represents the reference amount used to calculate payments between the counterparties to the TRS. The full notional value represents the economic interest in the security underlying the TRS, but does not change hands in full between the counterparties.

¹ Security fair valued by Manager at zero.

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

[†] Managed by a related party.

[^] Investments which are less than £500 are rounded to zero.

BlackRock Balanced Managed Fund

Statement of Total Return

for the year ended 28 February 2022

	Notes	£000's	For the year to 28.2.2022 £000's	£000's	For the year to 28.2.2021 £000's
Income					
Net capital gains	3		30,757		96,253
Revenue	4	10,258		9,418	
Expenses	5	(9,288)		(8,390)	
Interest payable and similar charges	6	(246)		(297)	
Net revenue before taxation		724		731	
Taxation	7	(100)		(16)	
Net revenue after taxation			624		715
Total return before distributions			31,381		96,968
Distributions	8		(625)		(722)
Change in net assets attributable to unitholders from investment activities			30,756		96,246

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2022

	£000's	For the year to 28.2.2022 £000's	£000's	For the year to 28.2.2021 £000's
Opening net assets attributable to unitholders			599,624	514,884
Amounts receivable on issue of units	48,342			17,738
Amounts payable on cancellation of units	(124,000)			(29,965)
			(75,658)	(12,227)
Change in net assets attributable to unitholders from investment activities			30,756	96,246
Retained distribution on accumulation units			569	721
Closing net assets attributable to unitholders			559,291	599,624

BlackRock Balanced Managed Fund

Balance Sheet

at 28 February 2022

	Notes	28.2.2022 £000's	28.2.2021 £000's
Assets:			
Fixed assets			
– Investment assets		543,224	576,192
Current assets			
– Debtors	9	7,319	19,762
– Cash and bank balances	10	17,569	22,546
Total assets		568,112	618,500
Liabilities:			
Investment liabilities		(6,312)	(2,604)
Creditors			
– Amounts held at futures clearing houses and brokers		(2,761)	(2,825)
– Cash collateral payable		–	(8,080)
– Other creditors	11	(3,748)	(5,367)
Total liabilities		(12,821)	(18,876)
Net assets attributable to unitholders		555,291	599,624

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

16 May 2022

BlackRock Balanced Managed Fund

Notes to Financial Statements

for the year ended 28 February 2022

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 21 to 23.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 24 to 60.

3. Net Capital Gains

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
The net capital gains comprise:		
Gains on non-derivative securities	30,675	60,332
Gains on derivative securities	462	36,444
Currency losses	(383)	(564)
Manager's charge rebates	5	45
Custodian transaction costs	(21)	(13)
US REIT dividends	19	9
Net capital gains	30,757	96,253

4. Revenue

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Equity distributions on CIS holdings	246	106
Interest distributions on CIS holdings	1,275	1,448
Interest from UK bank deposits	–	3
Interest from UK fixed interest securities	105	277
Manager's charge rebates	2,117	1,631
Overseas dividends	3,061	3,524
Returns from bond futures	–	34
Revenue from short-term money market funds	21	18
Revenue from Total Return Swaps	37	–
Securities lending revenue	37	20
Stock dividends	1	1
UK dividends	3,325	2,355
UK REIT dividends	23	–
US REIT dividends	10	1
Total revenue	10,258	9,418

BlackRock Balanced Managed Fund

Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Payable to the Manager or associates of the Manager:		
– Manager's charge	9,189	8,296
	9,189	8,296
Other expenses:		
– Audit fee	10	9
– Legal and other professional fees	7	1
– Safe custody fees	43	45
– Trustee's fees	39	39
	99	94
Total expenses	9,288	8,390

6. Interest Payable and Similar Charges

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Interest on bank overdrafts	43	28
Interest paid on margin deposits	–	2
Revenue from total return swaps	146	232
Returns from short position bond futures	33	35
Interest on collateral	24	–
Total interest payable and similar charges	246	297

7. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Overseas tax	100	16
Total tax charge [see note 7(b)]	100	16

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 28.2.2022 £000's	For the year to 28.2.2021 £000's
Net revenue before taxation	724	731
Corporation tax at 20% (28 February 2021: 20%)	145	146
Effects of:		
Capitalised income subject to tax	1	9
Movement in unrecognised excess management expenses	1,093	783
Overseas tax	100	16
Relief on overseas tax expensed	(1)	–
Revenue not subject to tax	(1,238)	(938)
Total tax charge [see note 7(a)]	100	16

At 28 February 2022, the Fund had surplus management expenses of £41,985,000 (28 February 2021: £32,522,000). 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 £8,397,000 (28 February 2021: £7,304,000) has not been recognised.

8. Distributions

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Interim distribution	–	555
Final distribution	569	166
	569	721
Add/(Less): Amounts deducted on cancellation of units	113	(1)
Less/(Add): Amounts received on issue of units	(57)	2
Distributions	625	722

The distributable amount has been calculated as follows:

Net revenue after taxation	624	715
Add: Tax on capitalised Manager's charge rebates	2	8
Less: Non distributable stock dividends	(1)	(1)
Distributions	625	722

Details of the interim and final distributions per unit are set out in the tables on page 63.

BlackRock Balanced Managed Fund

Notes to Financial Statements continued

9. Debtors

	28.2.2022	28.2.2021
	£000's	£000's
Accrued Manager's charge rebates	858	642
Accrued revenue	469	369
Amounts receivable for issue of units	310	82
Overseas tax recoverable	18	7
Sales awaiting settlement	5,664	18,662
Total debtors	7,319	19,762

10. Cash and Bank Balances

	28.2.2022	28.2.2021
	£000's	£000's
Amount held at futures clearing houses and brokers	4,783	6,915
Cash and bank balances	12,786	15,631
Total cash and bank balances	17,569	22,546

11. Other Creditors

	28.2.2022	28.2.2021
	£000's	£000's
Accrued Audit fee	9	8
Accrued Manager's charge	3,598	2,940
Accrued Safe custody fees	6	10
Accrued Trustee's fee	17	13
Amounts payable for cancellation of units	72	163
Amounts payable with respect to total return swaps	43	–
Custodian transaction costs	3	3
Purchases awaiting settlement	–	2,230
Total other creditors	3,748	5,367

12. Contingent Assets and Liabilities

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

BlackRock Balanced Managed Fund

Notes to Financial Statements continued

13. Related Parties continued

The following entities were related parties of the Fund during the year ended 28 February 2022:

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.

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 2022 and 28 February 2021, 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.

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

BlackRock Balanced Managed Fund

Notes to Financial Statements continued

13. Related Parties continued

As at 28 February 2021:

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

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

14. Portfolio Transaction Costs

For the year ended 28 February 2022

Purchases (excluding derivatives)	Direct Transaction Costs					
	Transaction Value £000's	Commissions £000's	%	Taxes £000's		
Equity instruments	52,232	22	0.04	122	0.23	
Debt instruments	5,778	–	–	–	–	
Collective investment schemes	51,596	3	0.01	26	0.05	
Total purchases	109,606	25		148		
Total purchases including transaction costs	109,779					

Sales (excluding derivatives)	Direct Transaction Costs					
	Transaction Value £000's	Commissions £000's	%	Taxes £000's		
Equity instruments	57,472	19	0.03	–	–	
Debt instruments	13,111	–	–	–	–	
Collective investment schemes	146,296	6	0.00	–	–	
Total sales	216,879	25		–		
Total sales net of transaction costs	216,854					
Derivative transaction costs		57		–		
Total transaction costs		107		148		
Total transaction costs as a % of average net assets		0.02%		0.02%		

BlackRock Balanced Managed Fund

Notes to Financial Statements continued

14. Portfolio Transaction Costs continued

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	55,872	15	0.03	77	0.14
Debt instruments	27,322	–	–	–	–
Collective investment schemes	96,339	13	0.01	–	–
Total purchases	179,533	28		77	
Total purchases including transaction costs	179,638				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	54,469	15	0.03	1	0.00
Debt instruments	41,924	–	–	–	–
Collective investment schemes	117,228	10	0.01	–	–
Total sales	213,621	25		1	
Total sales net of transaction costs	213,595				
Derivative transaction costs		84		–	
Total transaction costs		137		78	
Total transaction costs as a % of average net assets		0.02%		0.01%	

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

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

For the Fund's investment 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 0.84% (28 February 2021: 0.37%).

15. Units in Issue

The movement in units in issue for the year ended 28 February 2022 is as follows:

	A Accumulation Units
Balance at the beginning of the year	252,355,868
Issued during the year	18,296,358
Cancelled during the year	(47,385,325)
Balance at the end of the year	223,266,901

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 2022.

BlackRock Corporate Bond 1-10 Year Fund

Comparative Table

	A Accumulation Units			L Accumulation Units		
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	158.4	155.0	144.8	163.7	159.7	148.8
Return before operating charges	(5.57)	4.19	10.98	(5.73)	4.38	11.28
Operating charges	(0.79)	(0.81)	(0.79)	(0.34)	(0.35)	(0.34)
Return after operating charges	(6.36)	3.38	10.19	(6.07)	4.03	10.94
Distributions	(2.87)	(3.07)	(3.26)	(3.45)	(3.65)	(3.82)
Retained distributions on accumulation units	2.87	3.07	3.26	3.45	3.65	3.82
Closing net asset value per unit						
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	(4.02)%	2.18%	7.04%	(3.71)%	2.52%	7.35%
Other information						
Closing net asset value (£000's)	1,675	1,582	1,260	134,249	151,130	176,734
Closing number of units	1,101,532	998,715	812,781	85,166,139	92,306,519	110,638,719
Operating charges ²	0.50%	0.52%	0.52%	0.21%	0.22%	0.22%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices						
Highest offer unit price	170.1	171.0	164.2	167.7	168.2	161.2
Lowest bid unit price	151.3	140.9	144.9	156.8	145.3	148.9

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

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

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

BlackRock Corporate Bond 1-10 Year Fund

Comparative Table continued

	X Income Units		X Accumulation Units	
	Since inception to 28.2.2022	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit				
Opening net asset value per unit	100.0	154.1	150.0	139.5
Return before operating charges	(4.68)	(5.46)	4.09	10.54
Operating charges	0.00	(0.02)	(0.03)	(0.03)
Return after operating charges	(4.68)	(5.48)	4.06	10.51
Distributions	(0.54)	(3.56)	(3.73)	(3.88)
Retained distributions on accumulation units	N/A	3.56	3.73	3.88
Closing net asset value per unit				
After direct transaction costs of	94.78	148.6	154.1	150.0
	0.00	0.00	0.00	0.00
Performance				
Return after charges ¹	(4.68)%	(3.56)%	2.71%	7.53%
Other information				
Closing net asset value (£000's)	47,084	487,077	666,513	805,657
Closing number of units	49,675,311	327,723,553	432,630,555	537,083,864
Operating charges ²	0.01%	0.01%	0.02%	0.02%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%
Prices				
Highest offer unit price	100.5	157.9	158.3	151.3
Lowest bid unit price	94.84	147.9	136.4	139.5

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

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

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

BlackRock Corporate Bond 1-10 Year Fund

Comparative Table continued

	D Accumulation Units		
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit			
Opening net asset value per unit	161.8	157.8	146.9
Return before operating charges	(5.69)	4.27	11.14
Operating charges	(0.26)	(0.27)	(0.26)
Return after operating charges	(5.95)	4.00	10.88
Distributions	(3.49)	(3.68)	(3.85)
Retained distributions on accumulation units	3.49	3.68	3.85
Closing net asset value per unit	155.9	161.8	157.8
After direct transaction costs of	0.00	0.00	0.00
Performance			
Return after charges ¹	(3.68)%	2.53%	7.41%
Other information			
Closing net asset value (£000's)	209,765	204,102	227,713
Closing number of units	134,590,021	126,144,066	144,319,059
Operating charges ²	0.16%	0.17%	0.17%
Direct transaction costs ³	0.00%	0.00%	0.00%
Prices			
Highest offer unit price	165.7	166.2	159.2
Lowest bid unit price	155.1	143.5	147.0

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

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

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

BlackRock Corporate Bond 1-10 Year Fund

Distribution Tables

for the year ended 28 February 2022

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2021

Group 2 – Units purchased 1 September 2021 to 28 February 2022

	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	1.4160	0.7182	1.7021	1.3369	0.5434	0.5372	1.7569	0.9572
Equalisation [†]	–	0.6978	–	0.3652	–	0.0062	–	0.7997
Distribution paid 30.4.2022	1.4160	1.4160	1.7021	1.7021	0.5434	0.5434	1.7569	1.7569
Distribution paid 30.4.2021	1.4839	1.4839	1.7782	1.7782	0.0000	0.0000	1.8264	1.8264

	D Accumulation Units	
	Group 1	Group 2
Gross revenue	1.7225	0.9097
Equalisation [†]	–	0.8128
Distribution paid 30.4.2022	1.7225	1.7225
Distribution paid 30.4.2021	1.7975	1.7975

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2021

Group 2 – Units purchased 1 March 2021 to 31 August 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	1.4513	1.0370	1.7477	0.8966	0.0000	0.0000	1.8026	1.1805
Equalisation [†]	–	0.4143	–	0.8511	–	0.0000	–	0.6221
Distribution paid 31.10.2021	1.4513	1.4513	1.7477	1.7477	0.0000	0.0000	1.8026	1.8026
Distribution paid 31.10.2020	1.5817	1.5817	1.8684	1.8684	0.0000	0.0000	1.9049	1.9049

	D Accumulation Units	
	Group 1	Group 2
Gross revenue	1.7675	0.7973
Equalisation [†]	–	0.9702
Distribution paid 31.10.2021	1.7675	1.7675
Distribution paid 31.10.2020	1.8851	1.8851

[†] 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 2022

Holding or Nominal Value	Investment	Market Value	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value	% of Total Net Assets
		£000's				£000's	
BONDS – 98.53%; 28.2.2021 98.49%							
UK Sterling Denominated Corporate Bonds – 97.98%; 28.2.2021 98.09%							
£650,000	3i 6.875% 9/3/2023	682	0.08	£2,400,000	Annington Funding 3.184% 12/7/2029	2,413	0.27
£750,000	A2D Funding II 4.5% 30/9/2026	812	0.09	£950,000	AP Moller - Maersk 4% 4/4/2025 ⁰	1,001	0.11
£900,000	A2Dominion Housing 3.5% 15/11/2028	943	0.11	£3,600,000	Apple 3.05% 31/7/2029 ⁰	3,851	0.44
£800,000	Abertis Infraestructuras 3.375% 27/11/2026	821	0.09	£1,900,000	APT Pipelines 3.125% 18/7/2031	1,862	0.21
£1,600,000	ABN AMRO Bank 1.375% 16/1/2025	1,563	0.18	£2,400,000	APT Pipelines 3.5% 22/3/2030	2,443	0.28
£850,000	Admiral 5.5% 25/7/2024 ⁰	901	0.10	£1,025,000	APT Pipelines 4.25% 26/11/2024	1,076	0.12
£1,500,000	Aegon 6.125% 15/12/2031	1,950	0.22	£2,500,000	Aroundtown 3% 16/10/2029	2,443	0.28
£550,000	Affinity Water Finance 2004 5.875% 13/7/2026	637	0.07	£1,775,000	Aroundtown 3.625% 10/4/2031	1,784	0.20
£1,350,000	Akelius Residential Property 2.375% 15/8/2025	1,348	0.15	£1,100,000	Aroundtown 4.75% Perpetual 25/6/2170	1,082	0.12
£950,000	America Movil 5% 27/10/2026	1,057	0.12	£1,000,000	Assicurazioni Generali 6.269% Perpetual 16/6/2170 ⁰	1,052	0.12
£3,050,000	America Movil 5.75% 28/6/2030	3,699	0.42	£750,000	Assura Financing 1.5% 15/9/2030	692	0.08
£850,000	American Honda Finance 0.75% 25/11/2026	798	0.09	£1,575,000	Assura Financing 3% 19/7/2028	1,633	0.19
£2,325,000	American Honda Finance 1.5% 19/10/2027	2,234	0.25	£1,850,000	AstraZeneca 5.75% 13/11/2031	2,392	0.27
£1,200,000	American International 5% 26/4/2023	1,242	0.14	£2,375,000	AT&T 2.9% 4/12/2026	2,424	0.28
£2,850,000	Amgen 4% 13/9/2029 ⁰	3,126	0.36	£2,900,000	AT&T 4.375% 14/9/2029	3,191	0.36
£1,250,000	Amgen 5.5% 7/12/2026	1,435	0.16	£2,950,000	AT&T 5.5% 15/3/2027	3,370	0.38
£1,425,000	Anglian Water Osprey Financing 2% 31/7/2028 ⁰	1,345	0.15	£3,025,000	Athene Global Funding 1.75% 24/11/2027	2,848	0.32
£700,000	Anglian Water Osprey Financing 4% 8/3/2026	730	0.08	£900,000	Athene Global Funding 1.875% 30/11/2028	839	0.10
£1,600,000	Anglo American Capital 3.375% 11/3/2029 ⁰	1,613	0.18	£1,250,000	Australia & New Zealand Banking 1.809% 16/9/2031 ⁰	1,164	0.13
£3,000,000	Anheuser-Busch InBev 2.25% 24/5/2029	2,952	0.34	£2,000,000	Aviva 4.375% 12/9/2049	2,061	0.23
£1,300,000	Anheuser-Busch InBev 4% 24/9/2025	1,385	0.16	£1,400,000	Aviva 5.125% 4/6/2050 ⁰	1,502	0.17
£1,450,000	Anheuser-Busch InBev 9.75% 30/7/2024	1,711	0.19	£2,400,000	Aviva 6.125% 14/11/2036	2,664	0.30
£1,900,000	Annington Funding 2.646% 12/7/2025	1,897	0.22	£2,600,000	AXA 5.453% Perpetual 4/3/2170	2,741	0.31
				£800,000	AXA 6.6862% Perpetual 6/7/2170	885	0.10
				£850,000	Babcock International 1.875% 5/10/2026	808	0.09
				£700,000	Banco Bilbao Vizcaya Argentaria 3.104% 15/7/2031	681	0.08
				£2,000,000	Banco Santander 1.375% 31/7/2024	1,958	0.22
				£1,300,000	Banco Santander 1.5% 14/4/2026	1,240	0.14
				£2,400,000	Banco Santander 1.75% 17/2/2027	2,285	0.26
				£3,800,000	Banco Santander 2.25% 4/10/2032 ⁰	3,543	0.40
				£1,300,000	Banco Santander 2.75% 12/9/2023	1,309	0.15
				£4,200,000	Bank of America 1.667% 2/6/2029 ⁰	3,943	0.45
				£2,575,000	Bank of America 2.3% 25/7/2025	2,576	0.29
				£1,400,000	Bank of America 4.25% 10/12/2026	1,524	0.17
				£5,150,000	Bank of America 7% 31/7/2028	6,457	0.73
				£500,000	Bank of America 8.125% 2/6/2028	631	0.07

BlackRock Corporate Bond 1-10 Year Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£900,000	Bank of Montreal 1% 9/9/2026	853	0.10	£1,950,000	Blackstone Property Partners Europe Sarl 2.625% 20/10/2028	1,867	0.21
£1,175,000	Bank of Montreal 1.5% 18/12/2024	1,149	0.13	£630,000	BMW International Investment 0.75% 8/3/2024	616	0.07
£900,000	Bank of Nova Scotia 1.25% 17/12/2025	864	0.10	£550,000	BMW International Investment 1.375% 1/10/2024	542	0.06
£1,250,000	Bank of Nova Scotia 1.375% 5/12/2023	1,238	0.14	£1,300,000	BMW International Investment 1.875% 11/9/2023	1,300	0.15
£1,400,000	Banque Federative du Credit Mutuel 0.875% 7/12/2027	1,291	0.15	£4,600,000	BNP Paribas 1.25% 13/7/2031	3,935	0.45
£700,000	Banque Federative du Credit Mutuel 0.875% 7/12/2027	645	0.07	£3,900,000	BNP Paribas 1.875% 14/12/2027	3,721	0.42
£1,100,000	Banque Federative du Credit Mutuel 1% 16/7/2026	1,043	0.12	£3,300,000	BNP Paribas 2% 24/5/2031	3,110	0.35
£2,400,000	Banque Federative du Credit Mutuel 1.25% 5/12/2025	2,307	0.26	£1,700,000	BNP Paribas 2.875% 24/2/2029	1,696	0.19
£100,000	Banque Federative du Credit Mutuel 1.5% 7/10/2026 ^o	97	0.01	£2,300,000	BNP Paribas 3.375% 23/1/2026	2,361	0.27
£1,600,000	Banque Federative du Credit Mutuel 1.75% 19/12/2024	1,580	0.18	£1,350,000	Bouygues 5.5% 6/10/2026	1,550	0.18
£1,300,000	Banque Federative du Credit Mutuel 1.875% 26/10/2028	1,251	0.14	£250,000	BP Capital Markets 1.827% 8/9/2025	247	0.03
£800,000	Banque Federative du Credit Mutuel 2.25% 18/12/2023	802	0.09	£326,000	BP Capital Markets 2.03% 14/2/2025	325	0.04
£425,000	Barclays 1.7% 3/11/2026	410	0.05	£700,000	BP Capital Markets 2.274% 3/7/2026 ^o	703	0.08
£1,775,000	Barclays 3% 8/5/2026	1,787	0.20	£5,875,000	BP Capital Markets 4.25% Perpetual 22/6/2170	5,628	0.64
£3,870,000	Barclays 3.125% 17/1/2024	3,923	0.45	£900,000	BPCE 1% 22/12/2025	858	0.10
£5,950,000	Barclays 3.25% 12/2/2027 ^o	6,048	0.69	£2,000,000	BPCE 1.375% 23/12/2026	1,918	0.22
£1,200,000	Barclays 3.75% 22/11/2030	1,211	0.14	£2,000,000	BPCE 2.5% 30/11/2032 ^o	1,890	0.22
£450,000	Barclays Bank 5.75% 14/9/2026	504	0.06	£3,500,000	BPCE 5.25% 16/4/2029	3,922	0.45
£500,000	BASF 0.875% 6/10/2023	493	0.06	£1,192,000	British Land 2.375% 14/9/2029 ^o	1,164	0.13
£1,050,000	BASF 1.75% 11/3/2025 ^o	1,039	0.12	£1,200,000	British Telecommunications 3.125% 21/11/2031	1,170	0.13
£1,550,000	BAT Capital 2.125% 15/8/2025	1,501	0.17	£3,700,000	British Telecommunications 5.75% 7/12/2028	4,228	0.48
£1,975,000	BAT International Finance 2.25% 26/6/2028	1,801	0.20	£1,050,000	Brown-Forman 2.6% 7/7/2028	1,071	0.12
£1,705,000	BAT International Finance 4% 4/9/2026	1,758	0.20	£1,650,000	Bunzl Finance 1.5% 30/10/2030	1,501	0.17
£1,200,000	BAT International Finance 7.25% 12/3/2024	1,306	0.15	£825,000	Bunzl Finance 2.25% 11/6/2025	828	0.09
£900,000	Bazalgette Finance 2.375% 29/11/2027	914	0.10	£1,100,000	BUPA Finance 1.75% 14/6/2027 ^o	1,071	0.12
£675,000	Becton Dickinson and 3.02% 24/5/2025 ^o	689	0.08	£525,000	BUPA Finance 2% 5/4/2024	525	0.06
£1,875,000	Berkeley 2.5% 11/8/2031 ^o	1,685	0.19	£871,000	BUPA Finance 5% 25/4/2023	898	0.10
£2,525,000	BG Energy Capital 5.125% 1/12/2025	2,782	0.32	£945,000	BUPA Finance 5% 8/12/2026	1,018	0.12
£850,000	BHP Billiton Finance 3.25% 25/9/2024	874	0.10	£675,000	Burberry 1.125% 21/9/2025	646	0.07
£1,175,000	Blackstone Property Partners Europe Sarl 2% 20/10/2025	1,138	0.13	£400,000	Burberry 1.125% 21/9/2025	383	0.04
				£4,250,000	Cadent Finance 2.125% 22/9/2028	4,120	0.47
				£1,600,000	CaixaBank 1.5% 3/12/2026	1,526	0.17
				£1,000,000	Canadian Imperial Bank of Commerce 1.625% 25/9/2025 ^o	978	0.11
				£725,000	Canadian Imperial Bank of Commerce 1.875% 27/11/2026	712	0.08
				£500,000	Canary Wharf Investment 2.625% 23/4/2025 ^o	490	0.06

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
£1,900,000	Canary Wharf Investment 3.375% 23/4/2028	1,835	0.21	£400,000	Credit Agricole 1.25% 2/10/2024	390	0.04
£2,650,000	Centrica 4.375% 13/3/2029	2,910	0.33	£1,300,000	Credit Agricole 1.874% 9/12/2031	1,212	0.14
£1,500,000	Cie de Saint-Gobain 4.625% 9/10/2029	1,692	0.19	£1,100,000	Credit Agricole 7.375% 18/12/2023	1,192	0.14
£600,000	Cie de Saint-Gobain 5.625% 15/11/2024	655	0.07	£2,550,000	Credit Suisse 2.125% 12/9/2025	2,505	0.28
£1,450,000	Citigroup 1.75% 23/10/2026	1,399	0.16	£1,575,000	Credit Suisse 2.125% 15/11/2029	1,475	0.17
£1,900,000	Citigroup 2.75% 24/1/2024	1,918	0.22	£3,625,000	Credit Suisse 2.25% 9/6/2028	3,475	0.40
£1,000,000	Citigroup 4.5% 3/3/2031 ^o	1,088	0.12	£1,820,000	Credit Suisse 2.75% 8/8/2025	1,818	0.21
£2,450,000	Citigroup 5.15% 21/5/2026	2,713	0.31	£1,250,000	Credit Suisse 1.125% 15/12/2025	1,185	0.13
£425,000	Citigroup 5.875% 1/7/2024	455	0.05	£2,000,000	Crh Finance UK 4.125% 2/12/2029	2,201	0.25
£2,500,000	CK Hutchison Telecom Finance 2% 17/10/2027	2,384	0.27	£1,800,000	Danske Bank 2.25% 14/1/2028	1,752	0.20
£1,425,000	Clarion Funding 2.625% 18/1/2029	1,454	0.17	£1,600,000	Derwent London 1.875% 17/11/2031	1,474	0.17
£500,000	Close Brothers 2% 11/9/2031	469	0.05	£875,000	Deutsche Bahn Finance 0.375% 3/12/2026	819	0.09
£875,000	Close Brothers 2.75% 26/4/2023	884	0.10	£1,500,000	Deutsche Bahn Finance 1.375% 7/7/2025	1,481	0.17
£2,025,000	Close Brothers Finance 1.625% 3/12/2030 ^o	1,869	0.21	£650,000	Deutsche Bahn Finance 1.875% 13/2/2026	652	0.07
£525,000	Close Brothers Finance 2.75% 19/10/2026	537	0.06	£1,100,000	Deutsche Bahn Finance 3.125% 24/7/2026 ^o	1,161	0.13
£1,825,000	Comcast 1.5% 20/2/2029	1,725	0.20	£2,700,000	Deutsche Bank 1.875% 22/12/2028	2,512	0.29
£3,200,000	Comcast 5.5% 23/11/2029	3,885	0.44	£2,300,000	Deutsche Bank 2.625% 16/12/2024	2,288	0.26
£700,000	Commerzbank 1.5% 22/11/2024	684	0.08	£1,300,000	Deutsche Bank 3.875% 12/2/2024	1,326	0.15
£800,000	Commerzbank 1.75% 22/1/2025	776	0.09	£700,000	Deutsche Telekom International Finance 1.25% 6/10/2023 ^o	694	0.08
£525,000	Compass 2% 5/9/2025	525	0.06	£1,000,000	Deutsche Telekom International Finance 2.25% 13/4/2029	985	0.11
£1,000,000	Compass 2% 3/7/2029	980	0.11	£1,475,000	Deutsche Telekom International Finance 2.5% 10/10/2025	1,499	0.17
£1,300,000	Compass 3.85% 26/6/2026 ^o	1,398	0.16	£1,010,000	Deutsche Telekom International Finance 7.625% 15/6/2030	1,382	0.16
£1,300,000	Cooperatieve Rabobank UA 1.25% 14/1/2025	1,262	0.14	£1,250,000	Deutsche Telekom International Finance 8.875% 27/11/2028	1,740	0.20
£1,500,000	Cooperatieve Rabobank UA 1.875% 12/7/2028	1,449	0.16	£1,775,000	Diageo Finance 1.75% 12/10/2026	1,759	0.20
£1,000,000	Cooperatieve Rabobank UA 4.55% 30/8/2029	1,158	0.13	£950,000	Diageo Finance 2.875% 27/3/2029	995	0.11
£4,600,000	Cooperatieve Rabobank UA 4.625% 23/5/2029	5,009	0.57	£1,000,000	Digital Stout 2.75% 19/7/2024	1,012	0.12
£500,000	Cooperatieve Rabobank UA 4.875% 10/1/2023	514	0.06	£1,700,000	Digital Stout 3.3% 19/7/2029	1,739	0.20
£1,950,000	Cooperatieve Rabobank UA 5.25% 14/9/2027	2,154	0.25	£2,700,000	Digital Stout 3.75% 17/10/2030 ^o	2,848	0.32
£950,000	Coventry Building Society 1% 21/9/2025	908	0.10	£450,000	Digital Stout 4.25% 17/1/2025	473	0.05
£350,000	Coventry Building Society 1.5% 23/1/2023	349	0.04	£800,000	Discovery Communications 2.5% 20/9/2024	805	0.09
£900,000	Coventry Building Society 1.875% 24/10/2023	898	0.10	£1,325,000	DNB Bank 1.375% 12/6/2023	1,319	0.15
£1,200,000	Coventry Building Society 2% 20/12/2030	1,101	0.13	£2,000,000	DNB Bank 1.375% 2/12/2025	1,961	0.22
£1,875,000	CPI Property 2.75% 22/1/2028	1,802	0.21	£425,000	DNB Bank 1.625% 15/12/2023	423	0.05
				£1,800,000	DP World Ltd/United Arab Emirates 4.25% 25/9/2030	1,906	0.22

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	DS Smith 2.875% 26/7/2029 ^Q	993	0.11	£1,000,000	Folio Residential Finance NO 1 1.246% 31/10/2037	944	0.11
£1,150,000	E.ON International Finance 5.625% 6/12/2023	1,221	0.14	£450,000	Fonterra Co-operative 9.375% 4/12/2023	506	0.06
£3,900,000	E.ON International Finance 6.25% 3/6/2030	4,903	0.56	£1,150,000	GE Capital UK Funding Unlimited 4.125% 13/9/2023	1,182	0.13
£1,425,000	East Japan Railway 1.162% 15/9/2028	1,338	0.15	£1,475,000	General Motors Financial 1.55% 30/7/2027	1,382	0.16
£2,000,000	East Japan Railway 4.75% 8/12/2031	2,404	0.27	£1,050,000	General Motors Financial 2.25% 6/9/2024	1,043	0.12
£900,000	Eastern Power Networks 5.75% 8/3/2024	967	0.11	£700,000	General Motors Financial 2.35% 3/9/2025	692	0.08
£900,000	Eastern Power Networks 8.5% 31/3/2025	1,067	0.12	£3,675,000	GlaxoSmithKline Capital 1.25% 12/10/2028	3,464	0.39
£1,000,000	EDP Finance 8.625% 4/1/2024	1,118	0.13	£2,400,000	GlaxoSmithKline Capital 3.375% 20/12/2027	2,560	0.29
£1,000,000	Electricite de France 5.875% 18/7/2031	1,218	0.14	£1,125,000	Glencore Finance Europe 3.125% 26/3/2026	1,142	0.13
£4,050,000	Electricite de France 6.25% 30/5/2028	4,831	0.55	£1,700,000	Goldman Sachs 1% 16/12/2025 ^Q	1,625	0.18
£900,000	Electricity North West 8.875% 25/3/2026	1,133	0.13	£2,625,000	Goldman Sachs 1.5% 7/12/2027	2,456	0.28
£2,225,000	Enel Finance International 1% 20/10/2027	2,075	0.24	£1,300,000	Goldman Sachs 1.5% 7/12/2027	1,216	0.14
£2,200,000	Enel Finance International 5.625% 14/8/2024	2,384	0.27	£2,075,000	Goldman Sachs 1.875% 16/12/2030 ^Q	1,902	0.22
£2,400,000	Engie 7% 30/10/2028	3,066	0.35	£4,500,000	Goldman Sachs 3.125% 25/7/2029	4,584	0.52
£1,750,000	ENW Finance 1.415% 30/7/2030	1,594	0.18	£1,800,000	Goldman Sachs 4.25% 29/1/2026	1,910	0.22
£1,500,000	Equinor 6.125% 27/11/2028	1,861	0.21	£700,000	Goldman Sachs 7.125% 7/8/2025	804	0.09
£3,300,000	Equinor 6.875% 11/3/2031	4,469	0.51	£2,200,000	Goldman Sachs 7.25% 10/4/2028	2,753	0.31
£825,000	Euroclear Bank 1.25% 30/9/2024	806	0.09	£1,582,000	Grainger 3% 3/7/2030	1,528	0.17
£925,000	Experian Finance 0.739% 29/10/2025	880	0.10	£1,300,000	Grainger 3.375% 24/4/2028 ^Q	1,309	0.15
£1,475,000	Experian Finance 2.125% 27/9/2024	1,476	0.17	£825,000	Hammerson 3.5% 27/10/2025	811	0.09
£450,000	Fidelity International 7.125% 13/2/2024	490	0.06	£550,000	Hammerson 6% 23/2/2026 ^Q	583	0.07
£1,400,000	Fidelity National Information Services 2.25% 3/12/2029	1,348	0.15	£1,200,000	Hammerson 7.25% 21/4/2028	1,362	0.16
£2,800,000	Fidelity National Information Services 3.36% 21/5/2031	2,876	0.33	£600,000	Hastings Finance 3% 24/5/2025	616	0.07
£600,000	First Abu Dhabi Bank 0.875% 9/12/2025	568	0.06	£800,000	Henkel & 1.25% 30/9/2026 ^Q	779	0.09
£600,000	First Abu Dhabi Bank 0.875% 9/12/2025	568	0.06	£1,050,000	Hiscox 6.125% 24/11/2045	1,117	0.13
£525,000	First Abu Dhabi Bank 1.125% 7/9/2026	495	0.06	£3,200,000	HSBC 1.75% 24/7/2027	3,052	0.35
£1,000,000	First Abu Dhabi Bank 1.375% 19/2/2023	990	0.11	£2,775,000	HSBC 2.256% 13/11/2026	2,721	0.31
£725,000	Firstgroup 6.875% 18/9/2024	800	0.09	£4,450,000	HSBC 2.625% 16/8/2028 ^Q	4,381	0.50
£1,111,000	Fiserv 2.25% 1/7/2025	1,113	0.13	£5,125,000	HSBC 3% 22/7/2028	5,136	0.58
£2,800,000	Fiserv 3% 1/7/2031	2,794	0.32	£4,230,000	HSBC 3% 29/5/2030	4,207	0.48
				£3,050,000	HSBC 5.75% 20/12/2027	3,400	0.39
				£1,850,000	HSBC 6.5% 20/5/2024	2,012	0.23
				£3,100,000	HSBC 6.75% 11/9/2028	3,664	0.42
				£1,250,000	HSBC Bank 5.375% 4/11/2030	1,353	0.15
				£2,770,000	HSBC Bank Capital Funding Sterling 1 LP 5.844% Perpetual 5/11/2170	3,527	0.40
				£600,000	Hutchison Whampoa Finance UK 5.625% 24/11/2026	691	0.08

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
£1,500,000	Iberdrola Finanzas 7.375% 29/1/2024	1,650	0.19	£1,807,000	Legal & General 5.125% 14/11/2048	1,937	0.22
£1,200,000	IG 3.125% 18/11/2028	1,132	0.13	£1,750,000	Legal & General 5.375% 27/10/2045	1,872	0.21
£1,592,000	Imperial Brands Finance 5.5% 28/9/2026	1,747	0.20	£1,700,000	Legal & General Finance 5.875% 11/12/2031	2,188	0.25
£1,250,000	Imperial Brands Finance 8.125% 15/3/2024	1,382	0.16	£1,050,000	Liberty Living Finance 2.625% 28/11/2024	1,059	0.12
£1,000,000	Industrial & Commercial Bank of China 1.625% 28/12/2025	956	0.11	£1,400,000	Liberty Living Finance 3.375% 28/11/2029	1,441	0.16
£1,100,000	Informa 3.125% 5/7/2026	1,116	0.13	£1,100,000	Linde Finance 5.875% 24/4/2023	1,152	0.13
£4,000,000	ING Groep 1.125% 7/12/2028	3,659	0.42	£800,000	Liverpool Victoria Friendly Society 6.5% 22/5/2043	823	0.09
£2,600,000	ING Groep 3% 18/2/2026	2,645	0.30	£1,200,000	Lloyds Bank 7.5% 15/4/2024	1,332	0.15
£800,000	InterContinental Hotels 2.125% 24/8/2026	776	0.09	£1,900,000	Lloyds Bank 7.625% 22/4/2025	2,163	0.25
£1,800,000	InterContinental Hotels 3.375% 8/10/2028	1,806	0.21	£775,000	Lloyds Bank Corporate Markets 1.5% 23/6/2023	772	0.09
£925,000	InterContinental Hotels 3.75% 14/8/2025	952	0.11	£1,725,000	Lloyds Bank Corporate Markets 1.75% 11/7/2024 ⁰	1,706	0.19
£506,000	Intermediate Capital 5% 24/3/2023	519	0.06	£1,975,000	Lloyds Banking 1.875% 15/1/2026 ⁰	1,940	0.22
£1,900,000	Intesa Sanpaolo 2.5% 15/1/2030	1,790	0.20	£1,875,000	Lloyds Banking 1.985% 15/12/2031	1,760	0.20
£1,650,000	Investec 1.875% 16/7/2028	1,523	0.17	£975,000	Lloyds Banking 2% 12/4/2028	938	0.11
£750,000	Investec 2.625% 4/1/2032	702	0.08	£2,475,000	Lloyds Banking 2.25% 16/10/2024	2,461	0.28
£1,050,000	Investec Bank 4.25% 24/7/2028	1,065	0.12	£6,601,000	Lloyds Banking 2.707% 3/12/2035	6,069	0.69
£1,250,000	Johnson & Johnson 5.5% 6/11/2024	1,371	0.16	£2,350,000	Logicor Financing Sarl 2.75% 15/1/2030	2,267	0.26
£3,000,000	JPMorgan Chase & 0.991% 28/4/2026	2,867	0.33	£1,000,000	London & Quadrant Housing Trust 2.25% 20/7/2029	992	0.11
£1,350,000	JPMorgan Chase & 3.5% 18/12/2026	1,426	0.16	£1,625,000	London & Quadrant Housing Trust 2.625% 5/5/2026	1,663	0.19
£193,000	Just 3.5% 7/2/2025	189	0.02	£675,000	London & Quadrant Housing Trust 2.625% 28/2/2028	689	0.08
£525,000	Just 7% 15/4/2031	567	0.06	£850,000	London Power Networks 2.625% 1/3/2029 ⁰	864	0.10
£1,000,000	Just 8.125% 26/10/2029	1,265	0.14	£1,362,000	London Power Networks 6.125% 7/6/2027 ⁰	1,627	0.19
£285,000	Just 9% 26/10/2026 ⁰	341	0.04	£2,325,000	London Stock Exchange 1.625% 6/4/2030	2,179	0.25
£1,300,000	KBC 1.25% 21/9/2027	1,227	0.14	£1,000,000	LVMH Moet Hennessy Louis Vuitton 1% 11/2/2023	994	0.11
£600,000	Koninklijke KPN 5% 18/11/2026	652	0.07	£4,100,000	LVMH Moet Hennessy Louis Vuitton 1.125% 11/2/2027	3,941	0.45
£4,100,000	Koninklijke KPN 5.75% 17/9/2029	4,702	0.53	£775,000	M&G 3.875% 20/7/2049	787	0.09
£500,000	Landesbank Baden- Wuerttemberg 1.125% 8/12/2025	478	0.05	£3,500,000	M&G 5.625% 20/10/2051	3,778	0.43
£1,400,000	Landesbank Baden- Wuerttemberg 1.5% 3/2/2025	1,365	0.16	£1,900,000	Macquarie 2.125% 1/10/2031 ⁰	1,747	0.20
£1,375,000	Leeds Building Society 1.375% 6/10/2027	1,300	0.15	£775,000	Macquarie Bank 1.125% 15/12/2025	743	0.08
£1,400,000	Leeds Building Society 1.5% 16/3/2027	1,334	0.15				
£825,000	Leeds Building Society 3.75% 25/4/2029	821	0.09				
£2,675,000	Legal & General 3.75% 26/11/2049	2,604	0.30				
£1,900,000	Legal & General 4.5% 1/11/2050	1,942	0.22				

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
£815,000	Manchester Airport Funding 4.125% 2/4/2024	846	0.10	£1,650,000	NatWest 2.875% 19/9/2026	1,658	0.19
£1,000,000	MassMutual Global Funding II 1.375% 15/12/2026	970	0.11	£1,750,000	NatWest 3.125% 28/3/2027	1,776	0.20
£2,100,000	McKesson 3.125% 17/2/2029	2,135	0.24	£2,975,000	NatWest 3.622% 14/8/2030	2,985	0.34
£1,100,000	Mercedes-Benz International Finance 1.625% 11/11/2024 ^Q	1,090	0.12	£1,825,000	Nestle 0.625% 18/12/2025	1,747	0.20
£1,000,000	Mercedes-Benz International Finance 2% 4/9/2023	1,000	0.11	£700,000	Nestle Finance International 2.25% 30/11/2023 ^Q	707	0.08
£900,000	MetLife 5.375% 9/12/2024	975	0.11	£3,425,000	New York Life Global Funding 0.75% 14/12/2028	3,104	0.35
£2,200,000	Metropolitan Life Global Funding I 0.625% 8/12/2027	2,008	0.23	£1,175,000	New York Life Global Funding 1.25% 17/12/2026	1,124	0.13
£2,325,000	Metropolitan Life Global Funding I 1.625% 12/10/2028	2,223	0.25	£3,000,000	New York Life Global Funding 1.5% 15/7/2027	2,889	0.33
£2,350,000	Metropolitan Life Global Funding I 1.625% 21/9/2029	2,237	0.25	£1,725,000	New York Life Global Funding 1.625% 15/12/2023	1,714	0.20
£550,000	Metropolitan Life Global Funding I 2.875% 11/11/2023	555	0.06	£1,425,000	NewRiver REIT 3.5% 7/3/2028 ^Q	1,373	0.16
£1,100,000	Metropolitan Life Global Funding I 3.5% 30/9/2026	1,160	0.13	£975,000	Next 3% 26/8/2025	997	0.11
£4,500,000	Morgan Stanley 2.625% 9/3/2027 ^Q	4,504	0.51	£1,500,000	Next 3.625% 18/5/2028	1,555	0.18
£2,175,000	Motability Operations 1.75% 3/7/2029	2,112	0.24	£450,000	Next 4.375% 2/10/2026 ^Q	483	0.06
£1,000,000	Motability Operations 3.75% 16/7/2026	1,081	0.12	£400,000	NIBC Bank 3.125% 15/11/2023	405	0.05
£2,250,000	Motability Operations 4.375% 8/2/2027	2,505	0.28	£900,000	NIE Finance 2.5% 27/10/2025	911	0.10
£1,875,000	National Australia Bank 1.699% 15/9/2031	1,748	0.20	£1,050,000	NIE Finance 6.375% 2/6/2026 ^Q	1,230	0.14
£900,000	National Express 2.375% 20/11/2028	870	0.10	£2,300,000	Nordea Bank 1.625% 9/12/2032 ^Q	2,093	0.24
£1,425,000	National Express 2.5% 11/11/2023	1,431	0.16	£1,450,000	Northern Gas Networks Finance 4.875% 30/6/2027	1,638	0.19
£725,000	National Grid 3.5% 16/10/2026	759	0.09	£850,000	Northern Powergrid Yorkshire 2.5% 1/4/2025	857	0.10
£2,070,000	National Grid Electricity Transmission 1.125% 7/7/2028	1,905	0.22	£900,000	Northumbrian Water Finance 1.625% 11/10/2026 ^Q	883	0.10
£1,050,000	National Grid Electricity Transmission 1.375% 16/9/2026	1,013	0.12	£1,575,000	Northumbrian Water Finance 2.375% 5/10/2027	1,579	0.18
£1,300,000	National Grid Electricity Transmission 4% 8/6/2027	1,401	0.16	£450,000	Northumbrian Water Finance 6.875% 6/2/2023	471	0.05
£550,000	National Grid Electricity Transmission 5.875% 2/2/2024	589	0.07	£825,000	Notting Hill Genesis 2.875% 31/1/2029	849	0.10
£1,600,000	National Grid Gas 1.375% 7/2/2031	1,401	0.16	£1,550,000	OP Corporate Bank 1.375% 4/9/2026	1,487	0.17
£550,000	Nationwide Building Society 3% 6/5/2026	571	0.07	£4,000,000	Orange 3.25% 15/1/2032	4,169	0.47
£2,450,000	Nationwide Building Society 3.25% 20/1/2028	2,577	0.29	£2,250,000	Orange 8.125% 20/11/2028	3,039	0.35
£2,100,000	Nats En Route 1.375% 31/3/2031	1,993	0.23	£375,000	Orsted 2.125% 17/5/2027	376	0.04
£2,025,000	NatWest 2.057% 9/11/2028 ^Q	1,942	0.22	£4,000,000	Orsted 4.875% 12/1/2032 ^Q	4,820	0.55
£3,450,000	NatWest 2.105% 28/11/2031 ^Q	3,252	0.37	£500,000	Pacific National Finance Pty 5% 19/9/2023	518	0.06
				£500,000	Paragon Banking 6% 28/8/2024 ^Q	534	0.06
				£1,350,000	Pearson Funding 3.75% 4/6/2030	1,387	0.16
				£1,300,000	Pension Insurance 4.625% 7/5/2031	1,319	0.15
				£1,750,000	Pension Insurance 5.625% 20/9/2030	1,911	0.22
				£825,000	Pension Insurance 6.5% 3/7/2024	891	0.10
				£400,000	Pension Insurance 8% 23/11/2026	482	0.05

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
£2,700,000	Phoenix 5.625% 28/4/2031 ^Q	2,944	0.33	£1,290,000	Scentre Trust 1 3.875% 16/7/2026 ^Q	1,366	0.16
£1,350,000	Phoenix 6.625% 18/12/2025	1,502	0.17	£750,000	Scotland Gas Networks 3.25% 8/3/2027 ^Q	785	0.09
£1,400,000	Places for People Homes 3.625% 22/11/2028	1,501	0.17	£1,300,000	Scottish Hydro Electric Transmission 1.5% 24/3/2028 ^Q	1,228	0.14
£600,000	Places for People Homes 5.875% 23/5/2031	755	0.09	£430,000	Scottish Power UK 6.75% 29/5/2023	456	0.05
£800,000	Places For People Treasury 2.875% 17/8/2026	828	0.09	£2,650,000	Scottish Widows 5.5% 16/6/2023	2,747	0.31
£650,000	Principality Building Society 2.375% 23/11/2023	650	0.07	£1,650,000	Segro 2.375% 11/10/2029 ^Q	1,646	0.19
£750,000	Procter & Gamble 1.375% 3/5/2025	740	0.08	£2,000,000	Severn Trent Utilities Finance 2.75% 5/12/2031 ^Q	2,023	0.23
£1,700,000	Procter & Gamble 1.8% 3/5/2029	1,682	0.19	£950,000	Severn Trent Utilities Finance 3.625% 16/1/2026	1,004	0.11
£500,000	Procter & Gamble 6.25% 31/1/2030	648	0.07	£800,000	Severn Trent Utilities Finance 6.125% 26/2/2024	864	0.10
£700,000	Prologis International Funding II 2.75% 22/2/2032	699	0.08	£2,100,000	Severn Trent Utilities Finance 6.25% 7/6/2029	2,625	0.30
£2,400,000	Prologis LP 2.25% 30/6/2029	2,364	0.27	£2,500,000	Shell International Finance 1% 10/12/2030	2,204	0.25
£1,300,000	Prudential 5.875% 11/5/2029	1,607	0.18	£300,000	Siemens Financieringsmaatschappij 0.875% 5/6/2023	297	0.03
£2,500,000	Prudential 6.125% 19/12/2031 ^Q	2,996	0.34	£2,500,000	Siemens Financieringsmaatschappij 1% 20/2/2025	2,431	0.28
£2,025,000	QBE Insurance 2.5% 13/9/2038	1,824	0.21	£1,400,000	Siemens Financieringsmaatschappij 2.75% 10/9/2025 ^Q	1,437	0.16
£1,700,000	Quadgas Finance 3.375% 17/9/2029	1,703	0.19	£950,000	Skipton Building Society 2% 2/10/2026	929	0.11
£300,000	Quilter 4.478% 28/2/2028	302	0.03	£1,750,000	Sky 4% 26/11/2029	1,935	0.22
£2,050,000	Realty Income 1.125% 13/7/2027	1,915	0.22	£1,200,000	Sky 6% 21/5/2027	1,422	0.16
£1,600,000	Realty Income 1.625% 15/12/2030	1,466	0.17	£1,400,000	Societe Generale 1.25% 7/12/2027	1,276	0.15
£500,000	Realty Income 1.875% 14/1/2027	488	0.06	£800,000	Societe Generale 1.875% 3/10/2024 ^Q	785	0.09
£2,400,000	Rio Tinto Finance 4% 11/12/2029	2,657	0.30	£1,800,000	Society of Lloyd's 4.75% 30/10/2024 ^Q	1,879	0.21
£1,400,000	RI Finance Bonds No 3 6.125% 13/11/2028	1,565	0.18	£1,050,000	Society of Lloyd's 4.875% 7/2/2047	1,119	0.13
£1,450,000	RL Finance Bonds No. 2 6.125% 30/11/2043	1,525	0.17	£1,150,000	Sodexo 1.75% 26/6/2028	1,109	0.13
£1,500,000	Rothesay Life 3.375% 12/7/2026	1,502	0.17	£1,500,000	South Eastern Power Networks 5.5% 5/6/2026	1,705	0.19
£900,000	Rothesay Life 5.5% 17/9/2029	946	0.11	£1,500,000	South Eastern Power Networks 5.625% 30/9/2030 ^Q	1,849	0.21
£600,000	Rothesay Life 8% 30/10/2025	689	0.08	£700,000	South Eastern Power Networks 6.375% 12/11/2031	921	0.10
£1,100,000	Royal Bank of Canada 1% 9/9/2026	1,038	0.12	£1,000,000	Southern Gas Networks 1.25% 2/12/2031 ^Q	857	0.10
£1,150,000	Royal Bank of Canada 1.125% 15/12/2025	1,098	0.12				
£750,000	Royal Bank of Canada 1.375% 9/12/2024	731	0.08				
£780,000	RSA Insurance 5.125% 10/10/2045 ^Q	825	0.09				
£2,650,000	Russian Railways Via RZD Capital 7.487% 25/3/2031	2,121	0.24				
£1,675,000	Sage 1.625% 25/2/2031 ^Q	1,500	0.17				
£2,150,000	Santander UK 2.421% 17/1/2029	2,081	0.24				
£1,500,000	Santander UK 2.92% 8/5/2026	1,504	0.17				
£1,825,000	Santander UK 3.625% 14/1/2026	1,890	0.22				
£1,450,000	Santander UK 3.875% 15/10/2029	1,599	0.18				

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
£950,000	Southern Gas Networks	2.5% 3/2/2025	962	0.11	£1,025,000	TP ICAP Finance	2.625% 18/11/2028	966	0.11
£700,000	Southern Gas Networks	4.875% 5/10/2023 ^Q	730	0.08	£1,209,000	TP ICAP Finance	5.25% 26/1/2024 ^Q	1,257	0.14
£2,100,000	Southern Gas Networks	4.875% 21/3/2029	2,420	0.28	£400,000	TP ICAP Finance	5.25% 29/5/2026 ^Q	425	0.05
£800,000	Southern Water Services Finance	1.625% 30/3/2027	768	0.09	£1,375,000	Transport for London	2.125% 24/4/2025	1,370	0.16
£1,800,000	Southern Water Services Finance	2.375% 28/5/2028	1,781	0.20	£1,300,000	Tritax Big Box REIT	2.625% 14/12/2026	1,322	0.15
£750,000	SP Distribution	5.875% 17/7/2026	869	0.10	£1,000,000	Tritax Big Box REIT	3.125% 14/12/2031 ^Q	1,030	0.12
£2,125,000	SP Manweb	4.875% 20/9/2027	2,415	0.27	£2,150,000	UBS	1.875% 3/11/2029	2,044	0.23
£900,000	SP Transmission	2% 13/11/2031	854	0.10	£850,000	UBS	0.625% 18/12/2023	829	0.09
£1,575,000	SSE	3.74% Perpetual 14/4/2170	1,516	0.17	£700,000	Unilever	1.375% 15/9/2024 ^Q	691	0.08
£2,100,000	SSE	8.375% 20/11/2028	2,810	0.32	£1,625,000	Unilever	1.5% 22/7/2026	1,597	0.18
£1,100,000	Stagecoach	4% 29/9/2025	1,146	0.13	£1,000,000	Unilever	1.875% 15/9/2029 ^Q	976	0.11
£1,000,000	Suez	5.375% 2/12/2030	1,210	0.14	£1,300,000	Unilever	2.125% 28/2/2028	1,297	0.15
£1,400,000	Svenska Handelsbanken	1.625% 15/12/2023 ^Q	1,394	0.16	£1,525,000	UNITE	3.5% 15/10/2028	1,588	0.18
£575,000	Swedbank	1.375% 8/12/2027	543	0.06	£2,050,000	United Utilities Water	5.625% 20/12/2027 ^Q	2,439	0.28
£1,400,000	Telefonica Emisiones	5.375% 2/2/2026	1,558	0.18	£1,550,000	United Utilities Water Finance	0.875% 28/10/2029 ^Q	1,396	0.16
£1,500,000	Telefonica Emisiones	5.445% 8/10/2029	1,767	0.20	£1,200,000	United Utilities Water Finance	2% 14/2/2025	1,204	0.14
£1,700,000	Tesco Corporate Treasury Services	1.875% 2/11/2028	1,614	0.18	£1,450,000	United Utilities Water Finance	2.625% 12/2/2031	1,466	0.17
£800,000	Tesco Corporate Treasury Services	2.5% 2/5/2025	803	0.09	£1,200,000	Vattenfall	2.5% 29/6/2083	1,087	0.12
£2,050,000	Tesco Corporate Treasury Services	2.75% 27/4/2030 ^Q	2,013	0.23	£3,000,000	Verizon Communications	1.125% 3/11/2028	2,728	0.31
£700,000	Tesco Personal Finance	3.5% 25/7/2025	708	0.08	£3,100,000	Verizon Communications	1.875% 19/9/2030	2,891	0.33
£3,200,000	Time Warner Cable	5.75% 2/6/2031	3,729	0.42	£2,000,000	Verizon Communications	2.5% 8/4/2031 ^Q	1,944	0.22
£150,000	TotalEnergies Capital International	1.25% 16/12/2024	147	0.02	£1,082,000	Verizon Communications	4.073% 18/6/2024	1,131	0.13
£1,900,000	TotalEnergies Capital International	1.405% 3/9/2031	1,717	0.20	£800,000	Vicinity Centres Trust	3.375% 7/4/2026	826	0.09
£1,200,000	TotalEnergies Capital International	1.66% 22/7/2026	1,180	0.13	£1,700,000	Vinci	2.25% 15/3/2027	1,714	0.20
£925,000	TotalEnergies Capital International	1.75% 7/7/2025	918	0.10	£800,000	Virgin Money UK	2.625% 19/8/2031	763	0.09
£750,000	Toyota Motor Credit	0.75% 19/11/2026	707	0.08	£950,000	Virgin Money UK	3.125% 22/6/2025	958	0.11
£875,000	Toyota Motor Credit	0.75% 19/11/2026	825	0.09	£1,150,000	Virgin Money UK	3.375% 24/4/2026	1,157	0.13
£1,475,000	Toyota Motor Finance Netherlands	0.75% 19/12/2025	1,410	0.16	£1,250,000	Virgin Money UK	4% 25/9/2026	1,286	0.15
£600,000	Toyota Motor Finance Netherlands	1.375% 23/5/2023	598	0.07	£1,100,000	Virgin Money UK	4% 3/9/2027	1,141	0.13
					£1,525,000	Virgin Money UK	5.125% 11/12/2030	1,591	0.18
					£600,000	Vodafone	5.625% 4/12/2025	674	0.08

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
£1,700,000	Volkswagen Financial Services 0.875% 20/2/2025	1,618	0.18	£750,000	Western Power Distribution South West 5.875% 25/3/2027	874	0.10
£1,500,000	Volkswagen Financial Services 1.125% 18/9/2023	1,473	0.17	£1,400,000	Western Power Distribution West Midlands 3.875% 17/10/2024	1,455	0.17
£300,000	Volkswagen Financial Services 1.125% 5/7/2026	282	0.03	£400,000	Western Power Distribution West Midlands 6% 9/5/2025	445	0.05
£1,900,000	Volkswagen Financial Services 1.375% 14/9/2028	1,735	0.20	£800,000	Westfield America Management 2.125% 30/3/2025	780	0.09
£1,000,000	Volkswagen Financial Services 1.875% 3/12/2024	981	0.11	£2,400,000	Westfield America Management 2.625% 30/3/2029	2,277	0.26
£1,100,000	Volkswagen Financial Services 2.125% 27/6/2024	1,091	0.12	£1,000,000	Westpac Banking 2.125% 2/5/2025 ^Q	995	0.11
£2,600,000	Volkswagen Financial Services 2.125% 18/1/2028	2,500	0.28	£1,300,000	Whitbread 2.375% 31/5/2027	1,247	0.14
£1,100,000	Volkswagen Financial Services 2.25% 12/4/2025	1,087	0.12	£1,200,000	Whitbread 3% 31/5/2031 ^Q	1,140	0.13
£1,000,000	Volkswagen Financial Services 2.75% 10/7/2023	1,007	0.11	£1,150,000	Whitbread 3.375% 16/10/2025	1,165	0.13
£400,000	Volkswagen Financial Services 4.25% 9/10/2025	422	0.05	£1,250,000	Workspace 2.25% 11/3/2028	1,181	0.13
£1,800,000	Volkswagen International Finance 3.375% 16/11/2026 ^Q	1,854	0.21	£525,000	Yorkshire Building Society 1.5% 15/9/2029	480	0.05
£1,400,000	Volkswagen International Finance 4.125% 17/11/2031	1,513	0.17	£700,000	Yorkshire Building Society 1.5% 15/9/2029	639	0.07
£176,000	Wales & West Utilities Finance 4.625% 13/12/2023	184	0.02	£650,000	Yorkshire Building Society 3% 18/4/2025	656	0.07
£850,000	Wales & West Utilities Finance 5% 7/3/2028	969	0.11	£1,325,000	Yorkshire Building Society 3.375% 13/9/2028	1,312	0.15
£1,200,000	Wales & West Utilities Finance 5.75% 29/3/2030 ^Q	1,453	0.17	£1,100,000	Yorkshire Building Society 3.5% 21/4/2026	1,156	0.13
£500,000	Walgreens Boots Alliance 3.6% 20/11/2025	519	0.06	£650,000	Yorkshire Power Finance 7.25% 4/8/2028	828	0.09
£2,183,000	Walmart 5.75% 19/12/2030	2,808	0.32			862,108	97.98
£2,700,000	Wells Fargo & 2% 28/7/2025	2,659	0.30	UK Sterling Denominated Government Bonds – 0.55%; 28.2.2021 0.40%			
£875,000	Wells Fargo & 2.125% 20/12/2023	873	0.10	£500,000	Agence France Locale 1.375% 20/6/2025	496	0.06
£2,900,000	Wells Fargo & 2.125% 24/9/2031	2,664	0.30	£1,000,000	Development Bank of Japan 1.125% 28/4/2023 ^Q	997	0.11
£3,225,000	Wells Fargo & 2.5% 2/5/2029	3,163	0.36	£500,000	Societe Nationale SNCF 0.875% 28/12/2026	481	0.05
£2,100,000	Wells Fargo & 3.5% 12/9/2029 ^Q	2,184	0.25	£2,450,000	Societe Nationale SNCF 5.375% 18/3/2027	2,869	0.33
£2,100,000	Wells Fargo Bank NA 5.25% 1/8/2023	2,183	0.25				
£2,700,000	Welltower 4.8% 20/11/2028	3,027	0.34			4,843	0.55
£1,150,000	Wessex Water Services Finance 1.5% 17/9/2029	1,068	0.12				
£850,000	Wessex Water Services Finance 5.375% 10/3/2028	986	0.11				
£1,300,000	Western Power Distribution 3.625% 6/11/2023	1,332	0.15				
£1,400,000	Western Power Distribution East Midlands 1.75% 9/9/2031	1,283	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
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COLLECTIVE INVESTMENT

SCHEMES – 0.04%; 28.2.2021 0.74%

Short-term Money Market Funds – 0.04%; 28.2.2021 0.74%

3,145	BlackRock ICS Sterling Liquid Environmentally Aware Fund - Agency Income Class [†]	314	0.04
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Portfolio of investments	867,265	98.57
Net other assets	12,585	1.43
Total net assets	879,850	100.00

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

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

[†] Managed by a related party.

BlackRock Corporate Bond 1-10 Year Fund

Statement of Total Return

for the year ended 28 February 2022

	Notes	£000's	For the year to 28.2.2022 £000's	£000's	For the year to 28.2.2021 £000's
Income					
Net capital (losses)/gains	3		(54,100)		5,983
Revenue	4	21,203		29,264	
Expenses	5	(691)		(862)	
Interest payable and similar charges	6	(10)		–	
Net revenue before taxation		20,502		28,402	
Taxation	7	63		(63)	
Net revenue after taxation			20,565		28,339
Total return before distributions			(33,535)		34,322
Distributions	8		(20,565)		(28,339)
Change in net assets attributable to unitholders from investment activities			(54,100)		5,983

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2022

	£000's	For the year to 28.2.2022 £000's	£000's	For the year to 28.2.2021 £000's
Opening net assets attributable to unitholders			1,023,327	1,211,364
Amounts receivable on issue of units	231,330			215,088
Amounts payable on cancellation of units	(340,545)			(435,936)
			(109,215)	(220,848)
Dilution adjustment			97	–
Change in net assets attributable to unitholders from investment activities			(54,100)	5,983
Retained distribution on accumulation units			19,741	26,828
Closing net assets attributable to unitholders			879,850	1,023,327

BlackRock Corporate Bond 1-10 Year Fund

Balance Sheet

at 28 February 2022

	Notes	28.2.2022 £000's	28.2.2021 £000's
Assets:			
Fixed assets			
– Investment assets		867,265	1,015,493
Current assets			
– Debtors	9	14,356	22,637
– Cash and bank balances		432	559
Total assets		882,053	1,038,689
Liabilities:			
Creditors			
– Distributions payable		(270)	–
– Other creditors	10	(1,933)	(15,362)
Total liabilities		(2,203)	(15,362)
Net assets attributable to unitholders		879,850	1,023,327

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

16 May 2022

BlackRock Corporate Bond 1-10 Year Fund

Notes to Financial Statements

for the year ended 28 February 2022

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 21 to 23.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 24 to 60.

3. Net Capital (Losses)/Gains

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
The net capital (losses)/gains comprise:		
(Losses)/gains on non-derivative securities	(53,957)	6,113
Losses on derivative securities	(132)	(122)
Custodian transaction costs	(11)	(8)
Net capital (losses)/gains	(54,100)	5,983

4. Revenue

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Interest from overseas fixed interest securities	9,979	13,959
Interest from UK fixed interest securities	11,107	15,200
Returns from bond futures	–	4
Revenue from short-term money market funds	2	10
Securities lending revenue	115	91
Total revenue	21,203	29,264

BlackRock Corporate Bond 1-10 Year Fund

Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Payable to the Manager or associates of the Manager:		
– Annual service charge	3	1
– Manager's charge	607	649
	610	650
Other expenses:		
– Audit fee	7	7
– Legal and other professional fees	2	3
– Safe custody fees	16	124
– Trustee's fees	56	78
	81	212
Total expenses	691	862

6. Interest Payable and Similar Charges

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Interest on bank overdrafts	5	–
Returns from short position bond futures	5	–
Total interest payable and similar charges	10	–

7. Taxation

(a) Analysis of tax (credit)/charge

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Overseas tax	(63)	63
Total tax (credit)/charge [see note 7(b)]	(63)	63

BlackRock Corporate Bond 1-10 Year Fund

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 28.2.2022 £000's	For the year to 28.2.2021 £000's
Net revenue before taxation	20,502	28,402
Corporation tax at 20% (28 February 2021: 20%)	4,100	5,680
Effects of:		
Overseas tax	(63)	63
Tax deductible interest distributions	(4,100)	(5,680)
Total tax (credit)/charge [see note 7(a)]	(63)	63

8. Distributions

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Interim distribution	10,200	15,003
Final distribution	9,811	11,825
	20,011	26,828
Add: Amounts deducted on cancellation of units	1,491	2,438
Less: Amounts received on issue of units	(937)	(927)
Distributions	20,565	28,339

Details of the interim and final distributions per unit are set out in the tables on page 84.

9. Debtors

	28.2.2022 £000's	28.2.2021 £000's
Accrued revenue	12,531	14,635
Amounts receivable for issue of units	830	1,364
Sales awaiting settlement	995	6,638
Total debtors	14,356	22,637

BlackRock Corporate Bond 1-10 Year Fund

Notes to Financial Statements continued

10. Other Creditors

	28.2.2022 £000's	28.2.2021 £000's
Accrued Audit fee	7	7
Accrued Manager's charge	255	211
Accrued Safe custody fees	6	45
Accrued Trustee's fee	26	25
Amounts payable for cancellation of units	1,637	8,824
Custodian transaction costs	2	2
Purchases awaiting settlement	–	6,248
Total other creditors	1,933	15,362

11. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2021: £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 2022:

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.

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.

As at 28 February 2022 and 28 February 2021, none of the unitholders:

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

BlackRock Corporate Bond 1-10 Year Fund

Notes to Financial Statements continued

13. Portfolio Transaction Costs

For the year ended 28 February 2022

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Purchases (excluding derivatives)					
Debt instruments	345,613	–	–	–	–
Total purchases	345,613	–		–	
Total purchases including transaction costs	345,613				

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Sales (excluding derivatives)					
Debt instruments	427,486	–	–	–	–
Total sales	427,486	–		–	
Total sales net of transaction costs	427,486				
Total transaction costs		–		–	
Total transaction costs as a % of average net assets		0.00%		0.00%	

BlackRock Corporate Bond 1-10 Year Fund

Notes to Financial Statements continued

13. Portfolio Transaction Costs continued

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	–	–	–	–
Total purchases	268,820	–		–	
Total purchases including transaction costs	268,820				

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

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

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

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

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.50% (28 February 2021: 0.46%).

BlackRock Corporate Bond 1-10 Year Fund

Notes to Financial Statements continued

14. Units in Issue

The movement in units in issue for the year ended 28 February 2022 is as follows:

	A Accumulation Units	L Accumulation Units	X Income Units	X Accumulation Units
Balance at the beginning of the year	998,715	92,306,519	–	432,630,555
Issued during the year	245,137	11,325,220	50,073,078	30,282,450
Cancelled during the year	(137,669)	(18,381,988)	(397,767)	(135,189,452)
Converted during the year	(4,651)	(83,612)	–	–
Balance at the end of the year	1,101,532	85,166,139	49,675,311	327,723,553

	D Accumulation Units
Balance at the beginning of the year	126,144,066
Issued during the year	71,043,249
Cancelled during the year	(62,686,410)
Converted during the year	89,116
Balance at the end of the year	134,590,021

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 2022.

iShares 100 UK Equity Index Fund (UK)

Comparative Table

	A Accumulation Units			L Income Units		
	For the period from 1.3.2021 to 28.6.2021*	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	154.4	153.1	157.8	95.47	91.25	98.25
Return before operating charges	13.80	2.02	(3.85)	10.19	8.15	(2.45)
Operating charges	2.88	(0.74)	(0.86)	(0.22)	(0.18)	(0.22)
Return after operating charges	16.68	1.28	(4.71)	9.97	7.97	(2.67)
Distributions	0.00	(3.87)	(6.47)	(3.89)	(3.75)	(4.33)
Retained distributions on accumulation units	0.00	3.87	6.47	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	171.1	154.4	153.1	101.6	95.47	91.25
	(0.02)	(0.25)	(0.08)	(0.11)	(0.15)	(0.05)
Performance						
Return after charges ¹	10.80%	0.84%	(3.23)%	10.44%	8.73%	(2.72)%
Other information						
Closing net asset value (£000's)	–	646	874	–	–	602
Closing number of units	0.00	418,707	570,572	100	100	660,100
Operating charges ²	0.51%	0.51%	0.51%	0.21%	0.21%	0.21%
Direct transaction costs ³	0.10%	0.17%	0.05%	0.10%	0.17%	0.05%
Prices						
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	N/A	171.8	187.3	109.1	102.9	109.4
Lowest bid unit price	N/A	116.0	153.0	95.45	69.24	92.97

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

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

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

See note 14 for further details.

* A Accumulation units closed on 28 June 2021.

iShares 100 UK Equity Index Fund (UK)

Comparative Table continued

	L Accumulation Units			X Income Units		
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	157.2	155.4	159.8	117.1	119.0	128.1
Return before operating charges	28.55	2.11	(4.02)	21.16	1.68	(3.29)
Operating charges	(0.37)	(0.31)	(0.36)	(0.01)	(0.01)	(0.01)
Return after operating charges	28.18	1.80	(4.38)	21.15	1.67	(3.28)
Distributions	(6.22)	(4.37)	(7.05)	(4.84)	(3.55)	(5.82)
Retained distributions on accumulation units	6.22	4.37	7.05	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	(0.18)	(0.25)	(0.08)	(0.13)	(0.19)	(0.06)
Performance						
Return after charges ¹	17.93%	1.16%	(2.99)%	18.06%	1.40%	(2.56)%
Other information						
Closing net asset value (£000's)	115,536	84,894	78,155	5,242	3,225	2,476
Closing number of units	62,323,246	54,003,374	50,286,874	3,929,348	2,753,587	2,080,973
Operating charges ²	0.21%	0.21%	0.21%	0.01%	0.01%	0.01%
Direct transaction costs ³	0.10%	0.17%	0.05%	0.10%	0.17%	0.05%
Prices						
Highest offer unit price	192.3	166.5	181.0	140.2	125.5	142.6
Lowest bid unit price	158.9	117.8	155.3	118.4	90.18	121.4

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

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

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

See note 14 for further details.

iShares 100 UK Equity Index Fund (UK)

Comparative Table continued

	X Accumulation Units			D Accumulation Units		
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	159.9	157.8	161.9	160.3	158.3	162.5
Return before operating charges	29.03	2.10	(4.10)	29.16	2.12	(4.11)
Operating charges	(0.02)	(0.01)	(0.02)	(0.13)	(0.10)	(0.12)
Return after operating charges	29.01	2.09	(4.12)	29.03	2.02	(4.23)
Distributions	(6.67)	(4.73)	(7.44)	(6.60)	(4.67)	(7.40)
Retained distributions on accumulation units	6.67	4.73	7.44	6.60	4.67	7.40
Closing net asset value per unit						
After direct transaction costs of	(0.19)	(0.26)	(0.08)	(0.19)	(0.26)	(0.08)
Performance						
Return after charges ¹	18.14%	1.32%	(2.80)%	18.11%	1.28%	(2.86)%
Other information						
Closing net asset value (£000's)	1,187,881	1,022,335	795,776	859,034	614,722	446,066
Closing number of units	628,814,760	639,409,250	504,353,594	453,735,055	383,428,537	281,837,058
Operating charges ²	0.01%	0.01%	0.01%	0.07%	0.07%	0.07%
Direct transaction costs ³	0.10%	0.17%	0.05%	0.10%	0.17%	0.05%
Prices						
Highest offer unit price	195.9	169.3	183.7	196.4	169.8	184.3
Lowest bid unit price	161.6	119.6	157.7	162.0	120.0	158.2

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

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

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

See note 14 for further details.

iShares 100 UK Equity Index Fund (UK)

Distribution Tables

for the year ended 28 February 2022

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2021

Group 2 – Units purchased 1 September 2021 to 28 February 2022

	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)	0.0000	0.0000	1.3500	1.3500	2.2187	1.7433	1.7408	0.9340
Equalisation†	–	0.0000	–	0.0000	–	0.4754	–	0.8068
Distribution paid 30.4.2022	0.0000	0.0000	1.3500	1.3500	2.2187	2.2187	1.7408	1.7408
Distribution paid 30.4.2021	1.4232	1.4232	1.6700	1.6700	1.6738	1.6738	1.3746	1.3746

	X Accumulation Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	2.4340	1.5560	2.3935	1.3364
Equalisation†	–	0.8780	–	1.0571
Distribution paid 30.4.2022	2.4340	2.4340	2.3935	2.3935
Distribution paid 30.4.2021	1.8550	1.8550	1.8180	1.8180

† 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)

Distribution Tables continued

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2021

Group 2 – Units purchased 1 March 2021 to 31 August 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)	0.0000	0.0000	2.5400	2.5400	4.0002	1.8362	3.1039	1.4475
Equalisation [†]	–	0.0000	–	0.0000	–	2.1640	–	1.6564
Distribution paid 31.10.2021	0.0000	0.0000	2.5400	2.5400	4.0002	4.0002	3.1039	3.1039
Distribution paid 31.10.2020	2.4471	2.4471	2.0846	2.0846	2.6987	2.6987	2.1760	2.1760

[†] 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 Accumulation Units	
	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	4.2394	2.0762	4.2041	2.4062
Equalisation [†]	–	2.1632	–	1.7979
Distribution paid 31.10.2021	4.2394	4.2394	4.2041	4.2041
Distribution paid 31.10.2020	2.8794	2.8794	2.8522	2.8522

[†] 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.

[†] 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 2022

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 97.31%; 28.2.2021 97.16%			
AUSTRALIA – 0.00%; 28.2.2021 2.69%			
Mining – 0.00%; 28.2.2021 2.69%			
CHILE – 0.25%; 28.2.2021 0.36%			
Mining – 0.25%; 28.2.2021 0.36%			
	371,243 Antofagasta	5,457	0.25
CYPRUS – 0.00%; 28.2.2021 0.28%			
Mining – 0.00%; 28.2.2021 0.28%			
CZECH REPUBLIC – 0.17%; 28.2.2021 0.14%			
Computers – 0.17%; 28.2.2021 0.14%			
	594,552 Avast ^Q	3,743	0.17
IRELAND – 4.25%; 28.2.2021 4.39%			
Building Materials – 1.28%; 28.2.2021 1.39%			
	842,699 CRH	27,691	1.28
Commercial Services – 1.33%; 28.2.2021 1.17%			
	996,200 Experian	28,780	1.33
Entertainment – 0.88%; 28.2.2021 1.01%			
	180,567 Flutter Entertainment ^Q	19,050	0.88
Forest Products & Paper – 0.48%; 28.2.2021 0.50%			
	282,329 Smurfit Kappa	10,494	0.48
Oil & Gas Producers – 0.28%; 28.2.2021 0.32%			
	107,433 DCC	6,158	0.28
ISLE OF MAN – 0.00%; 28.2.2021 0.47%			
Entertainment – 0.00%; 28.2.2021 0.47%			
JORDAN – 0.18%; 28.2.2021 0.21%			
Pharmaceuticals – 0.18%; 28.2.2021 0.21%			
	184,618 Hikma Pharmaceuticals	3,851	0.18
MEXICO – 0.07%; 28.2.2021 0.10%			
Mining – 0.07%; 28.2.2021 0.10%			
	205,085 Fresnillo	1,481	0.07
NETHERLANDS – 0.00%; 28.2.2021 6.79%			
Food Producers – 0.00%; 28.2.2021 0.47%			
Oil & Gas Producers – 0.00%; 28.2.2021 6.32%			
RUSSIA – 0.08%; 28.2.2021 0.00%			
Coal – 0.01%; 28.2.2021 0.00%			
	270,137 Raspadskaya OJSC ¹	320	0.01

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Mining – 0.07%; 28.2.2021 0.00%			
	387,606 Polymetal International	1,542	0.07
SWITZERLAND – 3.11%; 28.2.2021 2.04%			
Beverages – 0.19%; 28.2.2021 0.25%			
	208,370 Coca-Cola HBC	4,084	0.19
Mining – 2.92%; 28.2.2021 1.79%			
	14,431,785 Glencore	63,218	2.92
UNITED KINGDOM – 89.20%; 28.2.2021 79.69%			
Advertising – 0.60%; 28.2.2021 0.58%			
	1,241,093 WPP ^Q	12,907	0.60
Aerospace & Defence – 1.91%; 28.2.2021 1.35%			
	3,459,262 BAE Systems	25,495	1.18
	848,732 Meggitt	6,393	0.30
	9,118,738 Rolls-Royce	9,307	0.43
		41,195	1.91
Agriculture – 4.51%; 28.2.2021 3.96%			
	2,486,681 British American Tobacco	81,116	3.74
	1,026,202 Imperial Brands	16,691	0.77
		97,807	4.51
Airlines – 0.28%; 28.2.2021 0.41%			
	4,058,008 International Consolidated Airlines ^Q	6,131	0.28
Apparel – 0.39%; 28.2.2021 0.41%			
	437,186 Burberry ^Q	8,376	0.39
Banks – 9.71%; 28.2.2021 9.26%			
	18,229,725 Barclays	32,875	1.52
	22,258,093 HSBC	113,516	5.24
	77,144,724 Lloyds Banking	36,671	1.69
	5,590,616 NatWest ^Q	12,635	0.58
	2,745,836 Standard Chartered	14,778	0.68
		210,475	9.71
Beverages – 4.27%; 28.2.2021 3.68%			
	2,501,551 Diageo	92,520	4.27
Chemicals – 0.50%; 28.2.2021 0.81%			
	146,648 Croda International	10,837	0.50
Commercial Services – 4.10%; 28.2.2021 3.78%			
	486,910 Ashtead	23,177	1.07
	175,714 Intertek	9,288	0.43
	2,025,802 RELX ^Q	46,087	2.13

iShares 100 UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
2,026,795	Rentokil Initial	10,179	0.47
		88,731	4.10
Cosmetics & Personal Care – 4.77%; 28.2.2021 5.42%			
2,781,751	Unilever	103,412	4.77
Distribution & Wholesale – 1.75%; 28.2.2021 1.50%			
366,794	Bunzl ^o	10,637	0.49
241,228	Ferguson	27,283	1.26
		37,920	1.75
Diversified Financial Services – 2.16%; 28.2.2021 3.01%			
2,348,877	abrdn ^o	4,785	0.22
414,063	Hargreaves Lansdown	4,602	0.21
395,461	London Stock Exchange	25,808	1.19
123,466	Schroders	3,730	0.17
578,643	St James's Place	8,005	0.37
		46,930	2.16
Electricity – 2.93%; 28.2.2021 2.40%			
3,936,912	National Grid	44,023	2.03
1,160,957	SSE	19,458	0.90
		63,481	2.93
Electronics – 0.68%; 28.2.2021 0.49%			
515,528	Electrocomponents	5,044	0.23
412,551	Halma	9,802	0.45
		14,846	0.68
Entertainment – 0.49%; 28.2.2021 0.00%			
634,315	Entain	10,714	0.49
Food Producers – 1.99%; 28.2.2021 2.48%			
378,582	Associated British Foods	7,167	0.33
1,877,746	J Sainsbury ^o	5,121	0.24
529,871	Ocado ^o	7,095	0.33
8,317,011	Tesco	23,716	1.09
		43,099	1.99
Food Services – 1.53%; 28.2.2021 1.48%			
1,940,761	Compass	33,119	1.53
Forest Products & Paper – 0.39%; 28.2.2021 0.48%			
527,650	Mondi	8,556	0.39
Healthcare Products – 0.58%; 28.2.2021 0.69%			
957,410	Smith & Nephew	12,643	0.58
Home Builders – 1.15%; 28.2.2021 1.46%			
1,110,029	Barratt Developments	6,496	0.30
114,716	Berkeley	4,364	0.20

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
345,758	Persimmon	8,146	0.38
3,984,772	Taylor Wimpey	5,764	0.27
		24,770	1.15
Household Products – 2.01%; 28.2.2021 2.16%			
690,130	Reckitt Benckiser	43,589	2.01
Insurance – 3.97%; 28.2.2021 5.04%			
241,811	Admiral	7,233	0.33
4,150,281	Aviva	17,153	0.79
6,454,298	Legal & General	17,549	0.81
2,830,845	M&G ^o	5,806	0.27
798,012	Phoenix	4,817	0.22
2,990,339	Prudential	33,671	1.55
		86,229	3.97
Internet – 0.59%; 28.2.2021 0.57%			
1,016,010	Auto Trader ^o	6,754	0.31
923,693	Rightmove	6,167	0.28
		12,921	0.59
Investment Companies – 0.32%; 28.2.2021 0.46%			
4,753,336	Melrose Industries ^o	6,904	0.32
Iron & Steel – 0.04%; 28.2.2021 0.19%			
634,800	Evraz	951	0.04
Lodging – 0.77%; 28.2.2021 0.91%			
199,379	InterContinental Hotels	10,336	0.48
218,342	Whitbread	6,325	0.29
		16,661	0.77
Machinery Diversified – 0.43%; 28.2.2021 0.44%			
79,925	Spirax-Sarco Engineering	9,419	0.43
Media – 0.90%; 28.2.2021 0.79%			
1,629,838	Informa	9,649	0.45
4,057,216	ITV	4,473	0.21
810,420	Pearson	5,226	0.24
		19,348	0.90
Mining – 5.40%; 28.2.2021 5.78%			
1,325,791	Anglo American	49,943	2.30
1,183,508	Rio Tinto	67,200	3.10
		117,143	5.40
Miscellaneous Manufacturing – 0.31%; 28.2.2021 0.33%			
434,754	Smiths	6,647	0.31
Oil & Gas Producers – 11.16%; 28.2.2021 3.30%			
21,198,201	BP	75,084	3.46

iShares 100 UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
8,418,709	Shell ^o	166,825	7.70
		241,909	11.16
Packaging & Containers – 0.22%; 28.2.2021 0.28%			
1,405,164	DS Smith	4,825	0.22
Pharmaceuticals – 11.05%; 28.2.2021 8.55%			
1,685,902	AstraZeneca	151,782	7.00
115,925	Dechra Pharmaceuticals	4,704	0.22
5,384,490	GlaxoSmithKline	83,050	3.83
		239,536	11.05
Private Equity – 0.85%; 28.2.2021 0.88%			
1,037,268	3i ^o	13,536	0.62
299,124	Intermediate Capital	5,046	0.23
		18,582	0.85
Real Estate Investment Trusts – 1.30%; 28.2.2021 1.14%			
991,356	British Land	5,181	0.24
780,923	Land ^o	6,126	0.28
1,303,833	Segro	16,813	0.78
		28,120	1.30
Retail – 1.20%; 28.2.2021 1.34%			
970,959	B&M European Value Retail ^o	5,762	0.27
2,693,609	JD Sports Fashion	3,978	0.18
2,312,164	Kingfisher	6,881	0.32
138,587	Next	9,344	0.43
		25,965	1.20

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Software – 0.51%; 28.2.2021 0.56%			
129,579	Aveva ^o	3,164	0.15
1,117,322	Sage ^o	7,761	0.36
		10,925	0.51
Telecommunications – 2.60%; 28.2.2021 2.48%			
1,087,356	Airtel Africa	1,546	0.07
8,198,764	BT ^o	15,323	0.71
29,809,970	Vodafone	39,462	1.82
		56,331	2.60
Transportation – 0.17%; 28.2.2021 0.00%			
980,253	Royal Mail	3,737	0.17
Water – 0.71%; 28.2.2021 0.84%			
273,141	Severn Trent ^o	7,634	0.35
744,398	United Utilities	7,827	0.36
		15,461	0.71
COLLECTIVE INVESTMENT SCHEMES – 0.93%; 28.2.2021 1.16%			
Equity Funds – 0.22%; 28.2.2021 0.22%			
176,646	Pershing Square	4,752	0.22
Investment Trusts – 0.71%; 28.2.2021 0.94%			
1,548,268	Scottish Mortgage Investment Trust	15,371	0.71

iShares 100 UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – 0.00%; 28.2.2021 (0.04%)				
Forward Currency Contracts – 0.00%; 28.2.2021 0.00%				
£2,340,220	UK sterling vs US dollar	2,371	(31)	0.00
Futures – 0.00%; 28.2.2021 (0.04%)				
	538 FTSE 100 Index March 2022	39,605	11	0.00
Portfolio of investments			2,129,644	98.24
CASH EQUIVALENTS				
Short-term Money Market Funds – 1.08%; 28.2.2021 0.00%				
23,330,394	BlackRock ICS Sterling Liquidity Fund - Agency Income Class [†]		23,330	1.08
	Net other assets		14,719	0.68
Total net assets			2,167,693	100.00

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

Underlying exposure has been calculated according to the guidelines issued by the European Securities and Markets Authority ("ESMA") (as adopted by the FCA) 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 BNP Paribas Arbitrage SNC.

¹ Fair valued by the Manager.

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

[†] Managed by a related party.

iShares 100 UK Equity Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2022

	Notes	£000's	For the year to 28.2.2022 £000's	£000's	For the year to 28.2.2021 £000's
Income					
Net capital gains/(losses)	3		238,962		(12,401)
Revenue	4	72,851		43,645	
Expenses	5	(784)		(590)	
Interest payable and similar charges	6	(2)		(2)	
Net revenue before taxation		72,065		43,053	
Taxation	7	(228)		(230)	
Net revenue after taxation			71,837		42,823
Total return before distributions			310,799		30,422
Distributions	8		(71,838)		(42,746)
Change in net assets attributable to unitholders from investment activities			238,961		(12,324)

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2022

	£000's	For the year to 28.2.2022 £000's	£000's	For the year to 28.2.2021 £000's
Opening net assets attributable to unitholders			1,725,822	1,323,949
Amounts receivable on issue of units	427,502		590,582	
Amounts payable on cancellation of units	(297,353)		(220,993)	
			130,149	369,589
Change in net assets attributable to unitholders from investment activities		238,961		(12,324)
Retained distribution on accumulation units		72,761		44,608
Closing net assets attributable to unitholders		2,167,693		1,725,822

iShares 100 UK Equity Index Fund (UK)

Balance Sheet

at 28 February 2022

	Notes	28.2.2022 £000's	28.2.2021 £000's
Assets:			
Fixed assets			
– Investment assets		2,129,675	1,696,858
Current assets			
– Debtors	9	11,207	38,338
– Cash and bank balances		3,794	5,232
– Cash collateral posted		2,903	2,711
– Cash equivalents	10	23,330	–
Total assets		2,170,909	1,743,139
Liabilities:			
Investment liabilities		(31)	(714)
Creditors			
– Amounts held at futures clearing houses and brokers		(496)	(36)
– Distributions payable		(68)	(38)
– Other creditors	11	(2,621)	(16,529)
Total liabilities		(3,216)	(17,317)
Net assets attributable to unitholders		2,167,693	1,725,822

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

16 May 2022

iShares 100 UK Equity Index Fund (UK)

Notes to Financial Statements

for the year ended 28 February 2022

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 21 to 23.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 24 to 60.

3. Net Capital Gains/(Losses)

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
The net capital gains/(losses) comprise:		
Gains/(losses) on non-derivative securities	236,364	(10,789)
Gains/(losses) on derivative securities	2,722	(1,128)
Currency losses	(111)	(480)
Custodian transaction costs	(13)	(4)
Net capital gains/(losses)	238,962	(12,401)

4. Revenue

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Equity distributions on CIS holdings	50	41
Overseas dividends	5,743	3,965
Revenue from short-term money market funds	15	14
Securities lending revenue	63	75
Stock dividends	–	77
UK dividends	66,428	39,199
UK REIT dividends	552	274
Total revenue	72,851	43,645

iShares 100 UK Equity Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Payable to the Manager or associates of the Manager:		
– Annual service charge	4	–
– Manager's charge	600	443
	<hr/> 604	<hr/> 443
Other expenses:		
– Audit fee	8	7
– Legal and other professional fees	21	13
– Safe custody fees	41	39
– Trustee's fees	110	88
	<hr/> 180	<hr/> 147
Total expenses	<hr/> 784	<hr/> 590

6. Interest Payable and Similar Charges

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Interest on bank overdrafts	2	2
Total interest payable and similar charges	<hr/> 2	<hr/> 2

7. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Overseas tax	228	230
Total tax charge [see note 7(b)]	<hr/> 228	<hr/> 230

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 28.2.2022 £000's	For the year to 28.2.2021 £000's
Net revenue before taxation	72,065	43,053
Corporation tax at 20% (28 February 2021: 20%)	14,413	8,611
Effects of:		
Movement in unrecognised excess management expenses	31	46
Overseas tax	228	229
Revenue not subject to tax	(14,444)	(8,656)
Total tax charge [see note 7(a)]	228	230

At 28 February 2022, the Fund had surplus management expenses of £385,000 (28 February 2021: £229,000). 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 £77,000 (28 February 2021: £46,000) has not been recognised.

8. Distributions

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Interim distribution	45,320	24,939
Final distribution	27,616	19,779
	72,936	44,718
Add: Amounts deducted on cancellation of units	1,995	1,613
Less: Amounts received on issue of units	(3,093)	(3,585)
Distributions	71,838	42,746

The distributable amount has been calculated as follows:

Net revenue after taxation	71,837	42,823
Add: Equalisation on conversions	1	–
Less: Non distributable stock dividends	–	(77)
Distributions	71,838	42,746

Details of the interim and final distributions per unit are set out in the tables on page 108.

iShares 100 UK Equity Index Fund (UK)

Notes to Financial Statements continued

9. Debtors

	28.2.2022	28.2.2021
	£000's	£000's
Accrued revenue	8,856	6,994
Amounts receivable for issue of units	1,903	30,803
Overseas tax recoverable	448	541
Total debtors	11,207	38,338

10. Cash Equivalents

	28.2.2022	28.2.2021
	£000's	£000's
Investment in short-term money market funds	23,330	–
Total cash equivalents	23,330	–

11. Other Creditors

	28.2.2022	28.2.2021
	£000's	£000's
Accrued Audit fee	7	7
Accrued Manager's charge	278	165
Accrued Safe custody fees	7	15
Accrued Trustee's fee	54	32
Amounts payable for cancellation of units	2,273	3,234
Custodian transaction costs	2	1
Purchases awaiting settlement	–	13,075
Total other creditors	2,621	16,529

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2021: £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 2022:

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

iShares 100 UK Equity Index Fund (UK)

Notes to Financial Statements continued

13. Related Parties continued

The ultimate holding company of the Manager, Registrar, Investment Manager and securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA.

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 2022 and 28 February 2021, 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.

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	50%

As at 28 February 2021:

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	56%

iShares 100 UK Equity Index Fund (UK)

Notes to Financial Statements continued

13. Related Parties continued

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

14. Portfolio Transaction Costs

For the year ended 28 February 2022

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Purchases (excluding derivatives)					
Equity instruments	394,458	74	0.02	1,888	0.48
Collective investment schemes	3,785	1	0.03	16	0.42
Total purchases	398,243	75		1,904	
Total purchases including transaction costs	400,222				

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Sales (excluding derivatives)					
Equity instruments	202,248	35	0.02	1	0.00
Collective investment schemes	1,478	1	0.07	–	–
Total sales	203,726	36		1	
Total sales net of transaction costs	203,689				
Derivative transaction costs		12		–	
Total transaction costs		123		1,905	
Total transaction costs as a % of average net assets		0.01%		0.09%	

iShares 100 UK Equity Index Fund (UK)

Notes to Financial Statements continued

14. Portfolio Transaction Costs continued

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
Total purchases	474,724	92		2,259	
Total purchases including transaction costs	477,075				

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	–	–	–	–
Total sales	69,333	11		–	
Total sales net of transaction costs	69,322				
Derivative transaction costs		13		–	
Total transaction costs		116		2,259	
Total transaction costs as a % of average net assets		0.01%		0.16%	

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.

iShares 100 UK Equity Index Fund (UK)

Notes to Financial Statements continued

14. Portfolio Transaction Costs continued

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.04% (28 February 2021: 0.03%).

15. Units in Issue

The movement in units in issue for the year ended 28 February 2022 is as follows:

	A Accumulation Units	L Income Units	L Accumulation Units	X Income Units
Balance at the beginning of the year	418,707	100	54,003,374	2,753,587
Issued during the year	427,807	–	17,174,782	2,237,517
Cancelled during the year	(434,371)	–	(8,854,910)	(1,061,756)
Converted during the year	(412,143)	–	–	–
Balance at the end of the year	–	100	62,323,246	3,929,348

	X Accumulation Units	D Accumulation Units
Balance at the beginning of the year	639,409,250	383,428,537
Issued during the year	28,836,597	189,175,318
Cancelled during the year	(39,431,087)	(119,265,189)
Converted during the year	–	396,389
Balance at the end of the year	628,814,760	453,735,055

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 2022.

iShares 350 UK Equity Index Fund (UK)

Comparative Table

	A Accumulation Units				L Income Units	
	For the period 1.3.2021 to 28.6.2021*	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	135.4	132.3	134.9	106.2	106.1	112.6
Return before operating charges	14.17	3.76	(1.84)	16.08	3.04	(1.55)
Operating charges	(0.03)	(0.64)	(0.73)	(0.25)	(0.21)	(0.25)
Return after operating charges	14.14	3.12	(2.57)	15.83	2.83	(1.80)
Distributions	0.00	(3.09)	(5.24)	(3.85)	(2.77)	(4.70)
Retained distributions on accumulation units	0.00	3.09	5.24	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	149.5 (0.01)	135.4 (0.04)	132.3 (0.03)	118.2 (0.04)	106.2 (0.03)	106.1 (0.02)
Performance						
Return after charges ¹	10.44%	2.36%	(1.91)%	14.91%	2.67%	(1.60)%
Other information						
Closing net asset value (£000's)	–	176	231	1,016,814	974,499	973,845
Closing number of units	0.00	129,919	174,271	860,400,804	917,915,539	917,803,417
Operating charges ²	0.51%	0.51%	0.51%	0.21%	0.21%	0.21%
Direct transaction costs ³	0.03%	0.03%	0.02%	0.03%	0.03%	0.02%
Prices						
Highest offer unit price	N/A	149.5	161.2	124.7	112.7	125.3
Lowest bid unit price	N/A	97.80	132.2	107.4	78.41	107.9

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

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

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

See note 14 for further details.

* A Accumulation units closed on 28 June 2021.

iShares 350 UK Equity Index Fund (UK)

Comparative Table continued

	L Accumulation Units			X Income Units		
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	140.6	136.6	135.6	106.3	106.2	112.7
Return before operating charges	21.52	4.22	1.27	16.06	3.04	(1.57)
Operating charges	(0.35)	(0.27)	(0.29)	(0.01)	(0.01)	(0.01)
Return after operating charges	21.17	3.95	0.98	16.05	3.03	(1.58)
Distributions	(5.18)	(3.91)	(9.43)	(4.08)	(2.97)	(4.92)
Retained distributions on accumulation units	5.18	3.91	9.43	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	(0.05)	(0.04)	(0.03)	(0.04)	(0.03)	(0.02)
Performance						
Return after charges ¹	15.06%	2.89%	0.72%	15.10%	2.85%	(1.40)%
Other information						
Closing net asset value (£000's)	1,172	996	–	6,447	2,445	1,843
Closing number of units	724,505	708,742	100	5,450,680	2,300,838	1,735,208
Operating charges ²	0.22%	0.21%	0.20%	0.01%	0.01%	0.01%
Direct transaction costs ³	0.03%	0.03%	0.02%	0.03%	0.03%	0.02%
Prices						
Highest offer unit price	168.8	147.8	158.5	124.9	112.9	125.5
Lowest bid unit price	142.2	100.6	136.0	107.5	78.55	108.1

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

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

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

See note 14 for further details.

iShares 350 UK Equity Index Fund (UK)

Comparative Table continued

	X Accumulation Units			D Accumulation Units		
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	138.1	134.2	136.2	137.3	133.6	135.8
Return before operating charges	20.82	3.87	(2.03)	20.82	3.87	(1.94)
Operating charges	0.00	0.00	0.00	(0.26)	(0.20)	(0.23)
Return after operating charges	20.82	3.87	(2.03)	20.56	3.67	(2.17)
Distributions	(5.37)	(3.81)	(5.89)	(5.08)	(3.57)	(5.79)
Retained distributions on accumulation units	5.37	3.81	5.89	5.08	3.57	5.79
Closing net asset value per unit						
After direct transaction costs of	(0.05)	(0.04)	(0.03)	(0.05)	(0.04)	(0.03)
Performance						
Return after charges ¹	15.08%	2.88%	(1.49)%	14.97%	2.75%	(1.60)%
Other information						
Closing net asset value (£000's)	–	–	–	10,440	10,992	6,299
Closing number of units	100	100	100	6,613,417	8,007,358	4,713,613
Operating charges ²	0.00%	0.00%	0.00%	0.17%	0.16%	0.16%
Direct transaction costs ³	0.03%	0.03%	0.02%	0.03%	0.03%	0.02%
Prices						
Highest offer unit price	165.8	145.1	155.5	164.6	144.3	155.0
Lowest bid unit price	139.7	99.24	134.0	138.9	98.79	133.5

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

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

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

See note 14 for further details.

iShares 350 UK Equity Index Fund (UK)

Distribution Tables

for the year ended 28 February 2022

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2021

Group 2 – Units purchased 1 September 2021 to 28 February 2022

	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)	0.0000	0.0000	1.3842	0.6203	1.8878	1.8878	1.5017	1.0686
Equalisation [†]	–	0.0000	–	0.7639	–	0.0000	–	0.4331
Distribution paid 30.4.2022	0.0000	0.0000	1.3842	1.3842	1.8878	1.8878	1.5017	1.5017
Distribution paid 30.4.2021	1.1545	1.1545	1.0668	1.0668	1.5102	1.5102	1.1685	1.1685

	X Accumulation Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	2.0000	2.0000	1.8629	0.9374
Equalisation [†]	–	0.0000	–	0.9255
Distribution paid 30.4.2022	2.0000	2.0000	1.8629	1.8629
Distribution paid 30.4.2021	1.5100	1.5100	1.3981	1.3981

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2021

Group 2 – Units purchased 1 March 2021 to 31 August 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)	0.0000	0.0000	2.4666	1.2692	3.2911	2.4918	2.5776	1.3799
Equalisation [†]	–	0.0000	–	1.1974	–	0.7993	–	1.1977
Distribution paid 31.10.2021	0.0000	0.0000	2.4666	2.4666	3.2911	3.2911	2.5776	2.5776
Distribution paid 31.10.2020	1.9395	1.9395	1.7053	1.7053	2.4000	2.4000	1.8016	1.8016

	X Accumulation Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	3.3700	3.3700	3.2147	1.8161
Equalisation [†]	–	0.0000	–	1.3986
Distribution paid 31.10.2021	3.3700	3.3700	3.2147	3.2147
Distribution paid 31.10.2020	2.3000	2.3000	2.1752	2.1752

[†] 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 2022

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 95.71%; 28.2.2021 94.17%			
AUSTRALIA – 0.00%; 28.2.2021 2.22%			
Mining – 0.00%; 28.2.2021 2.22%			
AUSTRIA – 0.03%; 28.2.2021 0.05%			
Hand & Machine Tools – 0.03%; 28.2.2021 0.05%			
11,584	RHI Magnesita	327	0.03
BERMUDA – 0.14%; 28.2.2021 0.15%			
Insurance – 0.14%; 28.2.2021 0.15%			
152,911	Hiscox ^o	1,406	0.14
CHILE – 0.22%; 28.2.2021 0.29%			
Bloomberg not found Industry Group – 0.00%; 28.2.2021 0.00%			
2,152	Aclara Resources	1	0.00
Mining – 0.22%; 28.2.2021 0.29%			
152,450	Antofagasta	2,241	0.22
CYPRUS – 0.00%; 28.2.2021 0.24%			
Mining – 0.00%; 28.2.2021 0.24%			
CZECH REPUBLIC – 0.15%; 28.2.2021 0.12%			
Computers – 0.15%; 28.2.2021 0.12%			
243,110	Avast ^o	1,531	0.15
GEORGIA – 0.02%; 28.2.2021 0.02%			
Banks – 0.02%; 28.2.2021 0.02%			
15,416	TBC Bank	183	0.02
GERMANY – 0.16%; 28.2.2021 0.21%			
Leisure Time – 0.11%; 28.2.2021 0.17%			
489,991	TUJ ^o	1,174	0.11
Real Estate Investment & Services – 0.05%; 28.2.2021 0.04%			
452,615	Sirius Real Estate	560	0.05
GIBRALTAR – 0.03%; 28.2.2021 0.04%			
Entertainment – 0.03%; 28.2.2021 0.04%			
109,072	888	262	0.03
GUERNSEY – 0.06%; 28.2.2021 0.02%			
Investment Companies – 0.04%; 28.2.2021 0.00%			
246,363	Chrysalis Investments ^o	427	0.04
Private Equity – 0.02%; 28.2.2021 0.02%			
226,057	BMO Commercial Property Trust	242	0.02

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
IRELAND – 3.83%; 28.2.2021 3.88%			
Beverages – 0.03%; 28.2.2021 0.04%			
157,807	C&C	325	0.03
Building Materials – 1.10%; 28.2.2021 1.14%			
346,807	CRH	11,396	1.10
Commercial Services – 1.14%; 28.2.2021 0.97%			
407,253	Experian	11,766	1.14
Entertainment – 0.76%; 28.2.2021 0.83%			
74,311	Flutter Entertainment ^o	7,840	0.76
Food Producers – 0.03%; 28.2.2021 0.03%			
216,426	Greencore	282	0.03
Forest Products & Paper – 0.42%; 28.2.2021 0.41%			
116,191	Smurfit Kappa	4,319	0.42
Healthcare Services – 0.00%; 28.2.2021 0.09%			
Oil & Gas Producers – 0.25%; 28.2.2021 0.27%			
44,335	DCC	2,541	0.25
Retail – 0.10%; 28.2.2021 0.10%			
95,626	Grafton	1,017	0.10
ISLE OF MAN – 0.09%; 28.2.2021 0.45%			
Entertainment – 0.00%; 28.2.2021 0.39%			
Software – 0.09%; 28.2.2021 0.06%			
135,666	Playtech	906	0.09
ISRAEL – 0.06%; 28.2.2021 0.07%			
Diversified Financial Services – 0.06%; 28.2.2021 0.07%			
43,566	Plus500	607	0.06
JERSEY – 0.16%; 28.2.2021 0.12%			
Diversified Financial Services – 0.11%; 28.2.2021 0.07%			
61,372	JTC ^o	467	0.05
71,644	Sanne	654	0.06
<hr/>			
Mining – 0.05%; 28.2.2021 0.05%			
514,340	Centamin	510	0.05
JORDAN – 0.15%; 28.2.2021 0.18%			
Pharmaceuticals – 0.15%; 28.2.2021 0.18%			
74,813	Hikma Pharmaceuticals	1,561	0.15
MEXICO – 0.06%; 28.2.2021 0.08%			
Mining – 0.06%; 28.2.2021 0.08%			
88,383	Fresnillo	638	0.06

iShares 350 UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
NETHERLANDS – 0.00%; 28.2.2021 5.61%			
Food Producers – 0.00%; 28.2.2021 0.38%			
Oil & Gas Producers – 0.00%; 28.2.2021 5.23%			
PERU – 0.02%; 28.2.2021 0.02%			
Mining – 0.02%; 28.2.2021 0.02%			
143,974	Hochschild Mining	164	0.02
RUSSIA – 0.08%; 28.2.2021 0.04%			
Coal – 0.01%; 28.2.2021 0.00%			
113,308	Raspadskaya OJSC ¹	134	0.01
Mining – 0.07%; 28.2.2021 0.04%			
1,433,695	Petropavlovsk	100	0.01
155,047	Polymetal International	617	0.06
		717	0.07
SINGAPORE – 0.03%; 28.2.2021 0.04%			
Electricity – 0.03%; 28.2.2021 0.04%			
7,171	XP Power ^o	309	0.03
SOUTH AFRICA – 0.18%; 28.2.2021 0.11%			
Banks – 0.12%; 28.2.2021 0.06%			
305,652	Investec	1,231	0.12
Healthcare Services – 0.06%; 28.2.2021 0.05%			
185,195	Mediclinic International	612	0.06
SWITZERLAND – 2.89%; 28.2.2021 2.02%			
Airlines – 0.13%; 28.2.2021 0.17%			
42,008	Wizz Air	1,385	0.13
Beverages – 0.16%; 28.2.2021 0.20%			
86,594	Coca-Cola HBC	1,697	0.16
Commercial Services – 0.08%; 28.2.2021 0.12%			
310,882	IWG	860	0.08
Iron & Steel – 0.02%; 28.2.2021 0.05%			
127,827	Ferrexpo	211	0.02
Mining – 2.50%; 28.2.2021 1.48%			
5,917,704	Glencore	25,922	2.50
UNITED ARAB EMIRATES – 0.05%; 28.2.2021 0.08%			
Diversified Financial Services – 0.05%; 28.2.2021 0.08%			
226,774	Network International	499	0.05
UNITED KINGDOM – 87.14%; 28.2.2021 77.94%			
Advertising – 0.57%; 28.2.2021 0.54%			
189,763	Ascential	612	0.06

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
509,983	WPP	5,304	0.51
		5,916	0.57
Aerospace & Defence – 1.78%; 28.2.2021 1.32%			
1,423,636	BAE Systems	10,492	1.01
135,048	Chemring	417	0.04
352,454	Meggitt	2,655	0.26
3,752,755	Rolls-Royce	3,830	0.37
32,418	Ultra Electronics	1,043	0.10
		18,437	1.78
Agriculture – 3.97%; 28.2.2021 3.42%			
1,020,254	British American Tobacco	33,281	3.22
28,859	Genus	926	0.09
422,327	Imperial Brands	6,869	0.66
		41,076	3.97
Airlines – 0.40%; 28.2.2021 0.50%			
280,518	easyJet	1,656	0.16
1,637,767	International Consolidated Airlines ^o	2,474	0.24
		4,130	0.40
Alternative Energy Sources – 0.00%; 28.2.2021 0.07%			
Apparel – 0.40%; 28.2.2021 0.34%			
179,921	Burberry ^o	3,447	0.33
246,606	Dr. Martens	683	0.07
		4,130	0.40
Automobile Manufacturers – 0.03%; 28.2.2021 0.06%			
27,589	Aston Martin Lagonda Global ^o	269	0.03
Automobile Parts & Equipment – 0.03%; 28.2.2021 0.03%			
148,377	TI Fluid Systems ^o	318	0.03
Banks – 8.50%; 28.2.2021 7.87%			
7,459,798	Barclays	13,453	1.30
9,132,212	HSBC	46,574	4.50
31,585,168	Lloyds Banking	15,014	1.45
2,276,952	NatWest	5,146	0.50
115,330	Paragon Banking	575	0.06
1,130,030	Standard Chartered	6,082	0.59
573,119	Virgin Money UK	1,042	0.10
		87,886	8.50
Beverages – 3.77%; 28.2.2021 3.14%			
123,613	Britvic	1,036	0.10

iShares 350 UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,026,355	Diageo	37,960	3.67
		38,996	3.77
Biotechnology – 0.02%; 28.2.2021 0.03%			
27,849	Oxford Biomedica	204	0.02
Building Materials – 0.16%; 28.2.2021 0.15%			
96,732	Genuit	489	0.05
190,520	Ibstock ^Q	331	0.03
82,891	Marshalls ^Q	517	0.05
90,368	Tyman ^Q	307	0.03
		1,644	0.16
Chemicals – 0.73%; 28.2.2021 0.85%			
60,467	Croda International	4,469	0.43
266,930	Elementis	338	0.03
83,942	Johnson Matthey	1,512	0.15
166,044	Synthomer	472	0.05
35,935	Victrex	688	0.07
		7,479	0.73
Commercial Services – 4.06%; 28.2.2021 3.93%			
14,062	4imprint	373	0.04
200,384	Ashtead	9,538	0.92
223,498	Babcock International	727	0.07
662,045	Capita ^Q	186	0.02
51,209	Euromoney Institutional Investor	455	0.04
87,487	Finabl ^{r2}	–	0.00
701,276	Hays	923	0.09
71,498	Intertek	3,779	0.37
633,736	Mitie	352	0.03
137,919	Pagegroup	768	0.07
265,237	QinetiQ	777	0.08
113,133	Redde Northgate	417	0.04
829,946	RELX	18,881	1.82
833,910	Rentokil Initial	4,188	0.40
56,365	Savills	721	0.07
		42,085	4.06
Computers – 0.37%; 28.2.2021 0.30%			
92,111	Bytes Technology ^Q	423	0.04
33,391	Computacenter	898	0.09
35,765	FDM	300	0.03
28,145	Kainos ^Q	420	0.04
122,497	NCC	226	0.02
532,063	Serco	693	0.07
54,850	Softcat	850	0.08
		3,810	0.37

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Cosmetics & Personal Care – 4.12%; 28.2.2021 4.49%			
94,085	PZ Cussons	195	0.02
1,141,317	Unilever	42,428	4.10
		42,623	4.12
Distribution & Wholesale – 1.76%; 28.2.2021 1.54%			
149,087	Bunzl ^Q	4,324	0.42
99,276	Ferguson	11,228	1.08
169,410	Inchcape	1,235	0.12
99,905	Travis Perkins ^Q	1,449	0.14
		18,236	1.76
Diversified Financial Services – 2.73%; 28.2.2021 3.51%			
937,952	abrdn	1,911	0.18
128,337	AJ Bell	391	0.04
207,189	Ashmore	519	0.05
124,835	Brewin Dolphin	365	0.04
67,953	Close Brothers	771	0.07
52,478	CMC Markets	119	0.01
165,134	Hargreaves Lansdown	1,835	0.18
160,060	IG	1,238	0.12
125,975	IntegraFin	536	0.05
202,253	Jupiter Fund Management	415	0.04
25,865	Liontrust Asset Management	382	0.04
162,749	London Stock Exchange	10,621	1.03
599,954	Man	1,147	0.11
159,781	Ninety One ^Q	398	0.04
173,094	OSB	860	0.08
111,465	Provident Financial	314	0.03
756,819	Quilter ^Q	968	0.09
26,952	Rathbones	444	0.04
49,532	Schroders	1,496	0.14
234,957	St James's Place	3,251	0.31
331,193	TP ICAP	389	0.04
		28,370	2.73
Electricity – 2.68%; 28.2.2021 2.06%			
65,534	ContourGlobal	119	0.01
181,501	Drax	1,264	0.12
1,612,382	National Grid	18,030	1.74
477,784	SSE	8,008	0.77
30,299	Telecom Plus	440	0.04
		27,861	2.68
Electronics – 0.85%; 28.2.2021 0.95%			
39,517	DiscoverIE	315	0.03
205,567	Electrocomponents	2,011	0.19
167,546	Halma	3,981	0.38

iShares 350 UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
22,582	Oxford Instruments	519	0.05
14,417	Renishaw	672	0.06
49,783	Spectris	1,491	0.14
		8,989	0.85
Engineering & Construction – 0.23%; 28.2.2021 0.62%			
281,849	Balfour Beatty	667	0.06
336,483	Helios Towers	478	0.05
119,075	HomeServe ^o	796	0.08
16,245	Morgan Sindall	366	0.04
		2,307	0.23
Entertainment – 0.46%; 28.2.2021 0.24%			
498,037	Cineworld ^o	194	0.02
261,048	Entain	4,409	0.43
75,043	Rank	119	0.01
		4,722	0.46
Environmental Control – 0.04%; 28.2.2021 0.02%			
113,365	Biffa	364	0.04
Food Producers – 2.35%; 28.2.2021 2.67%			
153,655	Associated British Foods	2,909	0.28
24,523	Cranswick	850	0.08
44,523	Greggs	1,132	0.11
26,436	Hilton Food	281	0.03
778,083	J Sainsbury	2,122	0.20
869,588	Marks & Spencer	1,469	0.14
218,065	Ocado ^o	2,920	0.28
338,488	Premier Foods	370	0.04
348,397	SSP	984	0.10
215,357	Tate & Lyle	1,600	0.15
3,422,809	Tesco	9,760	0.94
		24,397	2.35
Food Services – 1.32%; 28.2.2021 1.22%			
798,707	Compass	13,630	1.32
Forest Products & Paper – 0.34%; 28.2.2021 0.39%			
217,151	Mondi	3,521	0.34
Gas – 0.19%; 28.2.2021 0.14%			
2,628,201	Centrica	2,012	0.19
Healthcare Products – 0.62%; 28.2.2021 0.71%			
692,581	ConvaTec	1,233	0.12
394,015	Smith & Nephew	5,203	0.50
		6,436	0.62

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Healthcare Services – 0.03%; 28.2.2021 0.00%			
128,162	Spire Healthcare	286	0.03
Home Builders – 1.36%; 28.2.2021 1.66%			
446,044	Barratt Developments	2,610	0.25
53,798	Bellway	1,513	0.15
46,241	Berkeley	1,759	0.17
232,198	Countryside Partnerships ^o	678	0.07
112,453	Crest Nicholson	336	0.03
142,294	Persimmon	3,352	0.32
95,508	Redrow	540	0.05
1,632,489	Taylor Wimpey	2,361	0.23
96,495	Vistry	940	0.09
		14,089	1.36
Home Furnishings – 0.21%; 28.2.2021 0.19%			
257,255	Howden Joinery	2,149	0.21
Household Products – 1.72%; 28.2.2021 1.78%			
282,591	Reckitt Benckiser	17,848	1.72
Insurance – 3.80%; 28.2.2021 4.62%			
99,596	Admiral	2,979	0.29
1,708,020	Aviva	7,059	0.68
267,847	Beazley	1,213	0.12
603,853	Direct Line Insurance	1,787	0.17
509,065	Just	420	0.04
102,257	Lancashire	483	0.05
2,656,222	Legal & General	7,222	0.70
1,175,337	M&G	2,411	0.23
330,466	Phoenix	1,995	0.19
1,223,732	Prudential	13,779	1.33
		39,348	3.80
Internet – 0.80%; 28.2.2021 0.76%			
32,763	Auction Technology ^o	306	0.03
412,632	Auto Trader	2,743	0.26
100,493	Baltic Classifieds	160	0.02
49,754	Future	1,271	0.12
219,245	Moneysupermarket.com ^o	458	0.04
114,787	Moonpig ^o	302	0.03
378,946	Rightmove	2,530	0.24
206,863	Trainline	410	0.04
145,323	Trustpilot ^o	210	0.02
		8,390	0.80
Investment Companies – 0.35%; 28.2.2021 0.37%			
1,911,485	Melrose Industries	2,776	0.27
127,093	Petershill Partners	268	0.03

iShares 350 UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
416,125	Sdcl Energy Efficiency Income Trust	468	0.05
		3,512	0.35
Iron & Steel – 0.04%; 28.2.2021 0.15%			
266,266	Evrz	399	0.04
Lodging – 0.66%; 28.2.2021 0.75%			
82,053	InterContinental Hotels	4,254	0.41
89,099	Whitbread	2,581	0.25
		6,835	0.66
Machinery Construction & Mining – 0.18%; 28.2.2021 0.25%			
117,197	Weir	1,824	0.18
Machinery Diversified – 0.69%; 28.2.2021 0.56%			
115,206	IMI	1,682	0.16
395,320	Rotork ^o	1,204	0.12
32,470	Spirax-Sarco Engineering	3,827	0.37
99,779	Vesuvius	390	0.04
		7,103	0.69
Media – 0.79%; 28.2.2021 0.84%			
670,749	Informa	3,971	0.38
1,639,215	ITV	1,807	0.17
340,529	Pearson	2,196	0.21
123,662	Reach	272	0.03
		8,246	0.79
Metal & Hardware – 0.06%; 28.2.2021 0.06%			
85,849	Bodycote	626	0.06
Mining – 4.80%; 28.2.2021 4.86%			
543,052	Anglo American	20,457	1.98
80,717	Endeavour Mining ^o	1,610	0.16
485,466	Rio Tinto	27,565	2.66
		49,632	4.80
Miscellaneous Manufacturing – 0.53%; 28.2.2021 0.53%			
53,376	Diploma	1,403	0.14
33,471	Hill & Smith	467	0.05
122,602	Morgan Advanced Materials	366	0.04
177,719	Smiths ^o	2,717	0.26
86,499	Volution	417	0.04
		5,370	0.53
Oil & Gas Producers – 9.79%; 28.2.2021 2.84%			
8,697,352	BP	30,806	2.98
236,000	Capricorn Energy	518	0.05
49,054	Energean	511	0.05

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
205,806	Harbour Energy	806	0.08
3,464,662	Shell	68,656	6.63
		101,297	9.79
Oil & Gas Services – 0.05%; 28.2.2021 0.09%			
302,619	John Wood	540	0.05
Packaging & Containers – 0.23%; 28.2.2021 0.28%			
576,494	DS Smith	1,980	0.19
144,695	Essentra ^o	434	0.04
		2,414	0.23
Pharmaceuticals – 9.56%; 28.2.2021 7.31%			
691,704	AstraZeneca	62,274	6.02
46,539	Dechra Pharmaceuticals	1,889	0.18
2,209,188	GlaxoSmithKline	34,075	3.29
272,175	Indivior	755	0.07
		98,993	9.56
Private Equity – 0.86%; 28.2.2021 0.79%			
426,881	3i	5,571	0.54
113,081	Bridgepoint ^o	376	0.04
125,427	Intermediate Capital	2,116	0.20
415,464	IP	378	0.04
66,358	Molten Ventures ^o	442	0.04
		8,883	0.86
Real Estate Investment & Services – 0.14%; 28.2.2021 0.13%			
56,563	CLS	113	0.01
316,742	Grainger	891	0.09
352,017	Tritax EuroBox	363	0.04
		1,367	0.14
Real Estate Investment Trusts – 2.42%; 28.2.2021 2.19%			
1,156,024	Assura	711	0.07
74,067	Big Yellow	1,036	0.10
421,090	British Land	2,201	0.21
315,753	Capital & Counties Properties	520	0.05
44,290	Derwent London	1,338	0.13
115,189	Great Portland Estates ^o	782	0.08
1,783,607	Hammerson ^o	646	0.06
316,619	Land	2,484	0.24
406,965	LondonMetric Property	1,052	0.10
376,329	LXI REIT	522	0.05
565,480	Primary Health Properties ^o	765	0.07
89,883	Safestore	1,133	0.11
536,583	Segro	6,919	0.67
131,899	Shaftesbury	771	0.07
850,012	Tritax Big Box REIT	1,981	0.19

iShares 350 UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
300,219	UK Commercial Property REIT	229	0.02
146,893	UNITE	1,555	0.15
61,272	Workspace	472	0.05
		25,117	2.42
Retail – 1.61%; 28.2.2021 1.74%			
393,891	B&M European Value Retail	2,337	0.23
465,383	Currys ^o	425	0.04
213,516	Domino's Pizza ^o	769	0.07
47,998	Dunelm ^o	560	0.05
76,918	Frasers ^o	476	0.05
35,208	J D Wetherspoon	305	0.03
1,121,770	JD Sports Fashion	1,657	0.16
952,274	Kingfisher	2,834	0.27
129,186	Mitchells & Butlers	303	0.03
57,035	Next	3,845	0.37
223,031	Pets at Home	794	0.08
187,856	Vivo Energy ^o	253	0.02
103,757	Watches of Switzerland	1,233	0.12
55,334	WH Smith ^o	885	0.09
		16,676	1.61
Software – 0.54%; 28.2.2021 0.53%			
53,222	Aveva ^o	1,300	0.13
91,490	Darktrace ^o	400	0.04
151,489	Micro Focus International ^o	576	0.06
462,445	Sage	3,212	0.31
		5,488	0.54
Storage & Warehousing – 0.00%; 28.2.2021 0.08%			
Telecommunications – 2.29%; 28.2.2021 2.22%			
442,017	Airtel Africa	629	0.06
3,374,146	BT ^o	6,306	0.61
256,126	Spirent Communications	612	0.06
12,201,264	Vodafone	16,152	1.56
		23,699	2.29
Textiles – 0.03%; 28.2.2021 0.04%			
590,643	Coats	354	0.03
Toys, Games & Hobbies – 0.11%; 28.2.2021 0.15%			
15,102	Games Workshop	1,099	0.11
Transportation – 0.27%; 28.2.2021 0.36%			
10,031	Clarkson	326	0.03
338,112	Firstgroup	334	0.03
250,538	National Express	594	0.06

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
410,233	Royal Mail	1,564	0.15
		2,818	0.27
Water – 0.74%; 28.2.2021 0.70%			
130,574	Pennon	1,342	0.13
112,262	Severn Trent	3,138	0.30
306,867	United Utilities	3,227	0.31
		7,707	0.74
UNITED STATES OF AMERICA – 0.16%; 28.2.2021 0.17%			
Biotechnology – 0.02%; 28.2.2021 0.03%			
78,409	PureTech Health	176	0.02
Leisure Time – 0.09%; 28.2.2021 0.10%			
67,817	Carnival	962	0.09
Oil & Gas Producers – 0.05%; 28.2.2021 0.04%			
404,382	Diversified Energy	476	0.05
COLLECTIVE INVESTMENT SCHEMES – 4.93%; 28.2.2021 5.29%			
Equities – 0.13%; 28.2.2021 0.12%			
994,303	Renewables Infrastructure	1,308	0.13
Equity Funds – 0.87%; 28.2.2021 0.92%			
187,435	Apax Global Alpha	352	0.03
311,533	BBGI Global Infrastructure ^o	519	0.05
10,414	BH Macro	389	0.04
39,780	Fidelity Emerging Markets	274	0.03
385,408	GCP Infrastructure Investments	403	0.04
35,449	HarbourVest Global Private Equity ^o	897	0.09
529,091	Hipgnosis Songs Fund Fund	574	0.06
743,812	International Public Partnerships	1,192	0.12
73,227	Pershing Square	1,970	0.19
130,198	Schroder Oriental Income Fund	342	0.03
769,136	Sequoia Economic Infrastructure Income Fund	777	0.07
202,692	Syncona	353	0.03
82,858	Vietnam Enterprise Investments	615	0.06
72,163	VinaCapital Vietnam Opportunity Fund	354	0.03
		9,011	0.87
Investment Trusts – 3.93%; 28.2.2021 4.25%			
273,194	3i Infrastructure	918	0.09
39,641	Aberforth Smaller Companies Trust	522	0.05
142,074	Alliance Trust ^o	1,336	0.13
193,300	Allianz Technology Trust ^o	519	0.05

iShares 350 UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal		Market Value	% of Total Net	Holding or Nominal		Market Value	% of Total Net
Value	Investment	£000's	Assets	Value	Investment	£000's	Assets
238,260	Avi Global Trust ^o	445	0.04	87,983	JPMorgan American Investment Trust	617	0.06
39,418	Baillie Gifford Japan Trust	328	0.03				
133,788	Baillie Gifford Shin Nippon ^o	229	0.02	551,970	JPMorgan Emerging Markets Investment Trust	618	0.06
129,018	Baillie Gifford US Growth Trust	281	0.03	76,450	JPMorgan European Discovery Trust	337	0.03
575,860	Bankers Investment Trust	620	0.06	72,812	JPMorgan Japanese Investment Trust	373	0.04
259,326	BB Healthcare Trust	441	0.04	56,136	Law Debenture	442	0.04
20,615	BlackRock Smaller Cos Trust [†]	339	0.03	368,583	Mercantile Investment Trust	815	0.08
42,430	BlackRock Throgmorton Trust	315	0.03	105,197	Monks Investment Trust	1,119	0.11
86,312	BlackRock World Mining Trust [†]	621	0.06	56,939	Murray Income Trust	473	0.04
269,055	BMO Global Smaller Companies	402	0.04	51,781	Murray International Trust	606	0.06
15,121	Caledonia Investments	525	0.05	254,436	Pantheon International Fund	753	0.07
7,371	Capital Gearing Trust	369	0.03	1,386	Personal Assets Trust	683	0.07
204,964	City of London Investment Trust	820	0.08	60,470	Polar Capital Technology Trust	1,345	0.13
73,188	Edinburgh Investment Trust	456	0.04	58,692	RIT Capital Partners	1,429	0.14
174,012	Edinburgh Worldwide Investment Trust ^o	383	0.04	73,025	Schroder AsiaPacific Fund	399	0.04
40,882	European Opportunities Trust	289	0.03	72,659	Scottish American Investment	346	0.03
234,517	F&C Investment Trust	1,930	0.19	637,179	Scottish Mortgage Investment Trust	6,326	0.61
141,721	Fidelity China Special Situations	384	0.04	72,904	Smithson Investment Trust	1,131	0.11
193,121	Fidelity European Trust	577	0.06	511,748	Templeton Emerging Markets Investment Trust	822	0.08
96,945	Fidelity Special Values ^o	278	0.03	150,557	TR Property Investment Trust - Ordinary Shares	683	0.07
102,739	Finsbury Growth & Income Trust	847	0.08	340,170	Witan Investment Trust	762	0.07
1,025,930	Greencoat UK Wind ^o	1,508	0.14	29,904	Worldwide Healthcare Trust	927	0.09
30,104	Henderson Smaller Companies Investment Trust	304	0.03				
28,224	Herald Investment Trust	532	0.05				
175,910	HgCapital Trust	715	0.07				
885,321	Hicl Infrastructure ^o	1,539	0.15				
27,199	ICG Enterprise Trust	303	0.03				
135,031	Impax Environmental Markets	583	0.06				
						40,664	3.93

iShares 350 UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – (0.01%); 28.2.2021 (0.02%)				
Forward Currency Contracts – 0.00%; 28.2.2021 0.00%				
£961,382 UK sterling vs US dollar		974	(13)	0.00
Futures – (0.01%); 28.2.2021 (0.02%)				
83 FTSE 100 Index March 2022		6,110	(59)	(0.01)
Portfolio of investments			1,041,406	100.63
CASH EQUIVALENTS				
Short-term Money Market Funds – 0.16%; 28.2.2021 0.77%				
1,697,220 BlackRock ICS Sterling Liquidity Fund - Agency Income Class [†]			1,697	0.16
Net other liabilities			(8,230)	(0.79)
Total net assets			1,034,873	100.00

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

Underlying exposure has been calculated according to the guidelines issued by the European Securities and Markets Authority ("ESMA") (as adopted by the FCA) 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 Standard Chartered Bank.

¹ Fair valued by the Manager.

² Delisted security fair valued by the Manager.

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

[†] Managed by a related party.

iShares 350 UK Equity Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2022

	Notes	£000's	For the year to 28.2.2022 £000's	£000's	For the year to 28.2.2021 £000's
Income					
Net capital gains	3		111,099		730
Revenue	4	37,083		27,856	
Expenses	5	(2,216)		(1,951)	
Interest payable and similar charges	6	(1)		(1)	
Net revenue before taxation		34,866		25,904	
Taxation	7	(133)		(160)	
Net revenue after taxation			34,733		25,744
Total return before distributions			145,832		26,474
Distributions	8		(34,734)		(25,715)
Change in net assets attributable to unitholders from investment activities			111,098		759

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2022

	£000's	For the year to 28.2.2022 £000's	£000's	For the year to 28.2.2021 £000's
Opening net assets attributable to unitholders		989,108		982,218
Amounts receivable on issue of units	20,486		13,083	
Amounts payable on cancellation of units	(86,195)		(7,180)	
		(65,709)		5,903
Change in net assets attributable to unitholders from investment activities		111,098		759
Retained distribution on accumulation units		376		228
Closing net assets attributable to unitholders		1,034,873		989,108

iShares 350 UK Equity Index Fund (UK)

Balance Sheet

at 28 February 2022

	Notes	28.2.2022 £000's	28.2.2021 £000's
Assets:			
Fixed assets			
– Investment assets		1,041,478	983,828
Current assets			
– Debtors	9	4,415	3,842
– Cash and bank balances		1,634	3,017
– Cash collateral posted		448	1,768
– Cash equivalents	10	1,697	7,634
Total assets		1,049,672	1,000,089
Liabilities:			
Investment liabilities		(72)	(236)
Creditors			
– Amounts held at futures clearing houses and brokers		(16)	(215)
– Distributions payable		(11,991)	(9,820)
– Other creditors	11	(2,720)	(710)
Total liabilities		(14,799)	(10,981)
Net assets attributable to unitholders		1,034,873	989,108

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

16 May 2022

iShares 350 UK Equity Index Fund (UK)

Notes to Financial Statements

for the year ended 28 February 2022

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 21 to 23.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 24 to 60.

3. Net Capital Gains

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
The net capital gains comprise:		
Gains on non-derivative securities	109,316	1,417
Gains/(losses) on derivative securities	1,829	(529)
Currency losses	(44)	(157)
Manager's charge rebates	5	4
Custodian transaction costs	(7)	(5)
Net capital gains	111,099	730

4. Revenue

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Equity distributions on CIS holdings	695	679
Interest distributions on CIS holdings	–	18
Manager's charge rebates	2	1
Overseas dividends	3,294	2,853
Revenue from short-term money market funds	6	17
Securities lending revenue	136	132
Stock dividends	–	30
UK dividends	32,412	23,629
UK REIT dividends	538	497
Total revenue	37,083	27,856

iShares 350 UK Equity Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Payable to the Manager or associates of the Manager:		
– Annual service charge	1	–
– Manager's charge	2,107	1,842
	2,108	1,842
Other expenses:		
– Audit fee	8	7
– Legal and other professional fees	20	12
– Safe custody fees	18	28
– Trustee's fees	62	62
	108	109
Total expenses	2,216	1,951

6. Interest Payable and Similar Charges

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Interest on bank overdrafts	1	1
Total interest payable and similar charges	1	1

7. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Overseas tax	133	160
Total tax charge [see note 7(b)]	133	160

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 28.2.2022 £000's	For the year to 28.2.2021 £000's
Net revenue before taxation	34,866	25,904
Corporation tax at 20% (28 February 2021: 20%)	6,973	5,181
Effects of:		
Capitalised income subject to tax	1	1
Movement in unrecognised excess management expenses	306	271
Overseas tax	133	160
Prior year adjustment to excess management expenses	–	(15)
Revenue not subject to tax	(7,280)	(5,438)
Total tax charge [see note 7(a)]	133	160

At 28 February 2022, the Fund had surplus management expenses of £15,661,000 (28 February 2021: £14,132,000). 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 £3,132,000 (28 February 2021: £2,826,000) has not been recognised.

8. Distributions

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Interim distribution	21,873	15,807
Final distribution	12,128	9,944
	34,001	25,751
Add: Amounts deducted on cancellation of units	902	45
Less: Amounts received on issue of units	(169)	(81)
Distributions	34,734	25,715

The distributable amount has been calculated as follows:

Net revenue after taxation	34,733	25,744
Add: Tax on capitalised Manager's charge rebates	1	1
Less: Non distributable stock dividends	–	(30)
Distributions	34,734	25,715

Details of the interim and final distributions per unit are set out in the tables on page 128.

iShares 350 UK Equity Index Fund (UK)

Notes to Financial Statements continued

9. Debtors

	28.2.2022	28.2.2021
	£000's	£000's
Accrued Manager's charge rebates	4	2
Accrued revenue	3,892	3,457
Amounts receivable for issue of units	287	33
Overseas tax recoverable	232	350
Total debtors	4,415	3,842

10. Cash Equivalents

	28.2.2022	28.2.2021
	£000's	£000's
Investment in short-term money market funds	1,697	7,634
Total cash equivalents	1,697	7,634

11. Other Creditors

	28.2.2022	28.2.2021
	£000's	£000's
Accrued Audit fee	7	7
Accrued Manager's charge	873	647
Accrued Safe custody fees	4	11
Accrued Trustee's fee	29	21
Amounts payable for cancellation of units	1,805	22
Custodian transaction costs	2	2
Total other creditors	2,720	710

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2021: £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 2022:

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

iShares 350 UK Equity Index Fund (UK)

Notes to Financial Statements continued

13. Related Parties continued

The ultimate holding company of the Manager, Registrar, Investment Manager and securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA.

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 2022 and 28 February 2021, 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.

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	93%

As at 28 February 2022:

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	89%

iShares 350 UK Equity Index Fund (UK)

Notes to Financial Statements continued

13. Related Parties continued

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

14. Portfolio Transaction Costs

For the year ended 28 February 2022

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Purchases (excluding derivatives)					
Equity instruments	66,998	15	0.02	308	0.46
Collective investment schemes	4,519	3	0.07	15	0.33
Total purchases	71,517	18		323	
Total purchases including transaction costs	71,858				

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Sales (excluding derivatives)					
Equity instruments	118,409	20	0.02	1	0.00
Collective investment schemes	4,968	2	0.04	–	–
Total sales	123,377	22		1	
Total sales net of transaction costs	123,354				
Derivative transaction costs		3		–	
Total transaction costs		43		324	
Total transaction costs as a % of average net assets		0.00%		0.03%	

iShares 350 UK Equity Index Fund (UK)

Notes to Financial Statements continued

14. Portfolio Transaction Costs continued

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	54,394	11	0.02	259	0.48	
Collective investment schemes	4,601	2	0.04	17	0.37	
Total purchases	58,995	13		276		
Total purchases including transaction costs	59,284					

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

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

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

For the Fund's investment 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

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 0.07% (28 February 2021: 0.06%).

15. Units in Issue

The movement in units in issue for the year ended 28 February 2022 is as follows:

	A Accumulation Units	L Income Units	L Accumulation Units	X Income Units
Balance at the beginning of the year	129,919	917,915,539	708,742	2,300,838
Issued during the year	417,341	7,674,247	15,763	4,572,409
Cancelled during the year	(282,230)	(65,188,982)	–	(1,422,567)
Converted during the year	(265,030)	–	–	–
Balance at the end of the year	–	860,400,804	724,505	5,450,680

	X Accumulation Units	D Accumulation Units
Balance at the beginning of the year	100	8,007,358
Issued during the year	–	3,665,243
Cancelled during the year	–	(5,320,370)
Converted during the year	–	261,186
Balance at the end of the year	100	6,613,417

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 2022.

iShares Continental European Equity ESG Index Fund (UK)

Comparative Table

	X Income Units	X Accumulation Units
	Since inception to 28.2.2022	Since inception to 28.2.2022
	Pence per unit	Pence per unit
Change in net assets per unit		
Opening net asset value per unit	100.0	100.0
Return before operating charges	(7.55)	(7.54)
Operating charges	0.00	0.00
Return after operating charges	(7.55)	(7.54)
Distributions	0.00	0.00
Retained distributions on accumulation units	N/A	N/A
Closing net asset value per unit		
After direct transaction costs of	0.00	0.00
Performance		
Return after charges ¹	(7.55)%	(7.54)%
Other information		
Closing net asset value (£000's)	1	9,243
Closing number of units	1,000	9,997,000
Operating charges ²	0.02%	0.02%
Direct transaction costs ³	0.00%	0.00%
Prices		
	Pence per unit	Pence per unit
Highest offer unit price	100.0	100.0
Lowest bid unit price	90.17	90.19

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

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

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 12 for further details.

iShares Continental European Equity ESG Index Fund (UK)

Comparative Table continued

	D Income Units	D Accumulation Units
	Since inception to 28.2.2022	Since inception to 28.2.2022
	Pence per unit	Pence per unit
Change in net assets per unit		
Opening net asset value per unit	100.0	100.0
Return before operating charges	(7.53)	(7.53)
Operating charges	0.00	0.00
Return after operating charges	(7.53)	(7.53)
Distributions	0.00	0.00
Retained distributions on accumulation units	N/A	N/A
Closing net asset value per unit		
After direct transaction costs of	0.00	0.00
Performance		
Return after charges ¹	(7.53)%	(7.53)%
Other information		
Closing net asset value (£000's)	1	1
Closing number of units	1,000	1,000
Operating charges ²	0.06%	0.06%
Direct transaction costs ³	0.00%	0.00%
Prices		
	Pence per unit	Pence per unit
Highest offer unit price	100.0	100.0
Lowest bid unit price	90.19	90.19

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

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

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 12 for further details.

iShares Continental European Equity ESG Index Fund (UK)

Portfolio Statement

at 28 February 2022

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 99.94%			
AUSTRIA – 0.58%			
Banks – 0.36%			
76	Bawag	3	0.03
781	Erste Bank	21	0.23
695	Raiffeisen Bank International	9	0.10
		33	0.36
Electricity – 0.11%			
37	EVN	1	0.01
107	Verbund	9	0.10
		10	0.11
Engineering & Construction – 0.01%			
25	Strabag	1	0.01
Insurance – 0.01%			
37	Vienna Insurance Wiener Versicherung Gruppe	1	0.01
Iron & Steel – 0.02%			
96	voestalpine	2	0.02
Machinery Diversified – 0.02%			
61	Andritz	2	0.02
Oil & Gas Producers – 0.04%			
121	OMV	4	0.04
Telecommunications – 0.01%			
127	Telekom Austria	1	0.01
BELGIUM – 2.34%			
Banks – 0.52%			
883	KBC	48	0.52
Chemicals – 0.12%			
64	Solvay	5	0.05
191	Umicore	6	0.07
		11	0.12
Distribution & Wholesale – 0.10%			
74	D'ieren	9	0.10
Electricity – 0.03%			
30	Elia	3	0.03
Engineering & Construction – 0.13%			
84	Ackermans & van Haaren	12	0.13

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Food Producers – 0.02%			
55	Etablissements Franz Colruyt	2	0.02
Insurance – 0.11%			
275	Ageas	10	0.11
Investment Companies – 0.73%			
561	Groupe Bruxelles Lambert	43	0.47
83	Sofina	24	0.26
		67	0.73
Media – 0.08%			
266	Telenet	7	0.08
Pharmaceuticals – 0.25%			
284	UCB	23	0.25
Real Estate Investment Trusts – 0.18%			
576	Warehouses De Pauw CVA	17	0.18
Telecommunications – 0.07%			
407	Proximus	6	0.07
CURACAO – 0.10%			
Investment Companies – 0.10%			
77	HAL Trust	9	0.10
DENMARK – 5.05%			
Alternative Energy Sources – 0.49%			
1,825	Vestas Wind Systems	45	0.49
Banks – 0.08%			
583	Danske Bank	7	0.08
Biotechnology – 0.15%			
57	Genmab	14	0.15
Building Materials – 0.03%			
12	ROCKWOOL International	3	0.03
Chemicals – 0.43%			
299	Chr Hansen	16	0.17
488	Novozymes	24	0.26
		40	0.43
Electricity – 0.37%			
363	Orsted	34	0.37
Healthcare Products – 0.40%			
312	Coloplast	34	0.37
91	Demant	3	0.03
		37	0.40

iShares Continental European Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Home Furnishings – 0.05%			
124	GN Store Nord	5	0.05
Insurance – 0.05%			
314	Tryg	5	0.05
Pharmaceuticals – 1.99%			
2,423	Novo Nordisk	184	1.99
Retail – 0.22%			
265	Pandora	20	0.22
Transportation – 0.79%			
11	AP Moller - Maersk	26	0.28
344	DSV Panalpina	47	0.51
		73	0.79
FINLAND – 2.81%			
Automobile Parts & Equipment – 0.11%			
691	Nokian Renkaat	10	0.11
Banks – 0.51%			
5,835	Nordea Bank	47	0.51
Electricity – 0.07%			
372	Fortum	6	0.07
Food Producers – 0.19%			
838	Kesko	18	0.19
Forest Products & Paper – 0.46%			
1,141	Stora Enso	16	0.17
1,026	UPM-Kymmene	27	0.29
		43	0.46
Hand & Machine Tools – 0.01%			
56	Konecranes	1	0.01
Insurance – 0.36%			
938	Sampo	33	0.36
Machinery Construction & Mining – 0.04%			
610	Metso Outotec	4	0.04
Machinery Diversified – 0.27%			
587	Kone	25	0.27
Oil & Gas Producers – 0.21%			
698	Neste	19	0.21
Packaging & Containers – 0.02%			
59	Huhtamaki	2	0.02
Pharmaceuticals – 0.05%			
129	Orion	5	0.05

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Shipbuilding – 0.04%			
441	Wartsila	4	0.04
Telecommunications – 0.47%			
135	Elisa	6	0.07
9,398	Nokia	37	0.40
		43	0.47
FRANCE – 19.12%			
Advertising – 0.55%			
1,025	Publicis Groupe	51	0.55
Apparel – 1.79%			
88	Hermes International	89	0.96
149	Kering	77	0.83
		166	1.79
Automobile Parts & Equipment – 0.45%			
419	Cie Generale des Etablissements Michelin	42	0.45
Banks – 1.02%			
1,395	BNP Paribas	60	0.65
1,153	Credit Agricole	11	0.12
1,064	Societe Generale	23	0.25
		94	1.02
Building Materials – 0.35%			
710	Cie de Saint-Gobain	32	0.35
Chemicals – 1.06%			
762	Air Liquide	93	1.01
56	Arkema	5	0.05
		98	1.06
Commercial Services – 0.61%			
1,487	Bureau Veritas	32	0.35
629	Worldline	24	0.26
		56	0.61
Computers – 1.00%			
456	Capgemini	72	0.78
73	Teleperformance	20	0.22
		92	1.00
Cosmetics & Personal Care – 1.30%			
414	L'Oreal	120	1.30
Diversified Financial Services – 0.03%			
56	Amundi	3	0.03

iShares Continental European Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Electrical Components & Equipment – 1.59%			
587	Legrand	41	0.44
928	Schneider Electric	106	1.15
		147	1.59
Electricity – 0.22%			
522	Electricite de France	3	0.03
1,569	Engie	18	0.19
		21	0.22
Engineering & Construction – 0.65%			
108	Aeroports de Paris	11	0.12
193	Bouygues	5	0.05
72	Eiffage	5	0.05
514	Vinci	40	0.43
		61	0.65
Food Producers – 0.66%			
916	Carrefour	14	0.15
1,039	Danone	47	0.51
		61	0.66
Food Services – 0.04%			
72	Sodexo	4	0.04
Healthcare Products – 0.85%			
484	EssilorLuxottica	62	0.67
59	Sartorius Stedim Biotech	17	0.18
		79	0.85
Healthcare Services – 0.04%			
48	BioMerieux	4	0.04
Home Furnishings – 0.08%			
69	SEB	7	0.08
Insurance – 1.21%			
5,300	AXA	105	1.14
330	CNP Assurances	6	0.07
		111	1.21
Media – 0.62%			
5,001	Bolloré	19	0.21
4,073	Vivendi	38	0.41
		57	0.62
Miscellaneous Manufacturing – 0.10%			
471	Alstom	9	0.10

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Oil & Gas Producers – 1.53%			
3,702	TotalEnergies	141	1.53
Pharmaceuticals – 1.31%			
35	Ipsen	3	0.03
1,527	Sanofi	118	1.28
		121	1.31
Real Estate Investment Trusts – 0.71%			
266	Covivio	16	0.17
294	Gecina	28	0.30
401	Unibail-Rodamco-Westfield	22	0.24
		66	0.71
Software – 0.52%			
1,333	Dassault Systemes	48	0.52
Telecommunications – 0.39%			
3,992	Orange	36	0.39
Transportation – 0.29%			
2,238	Getlink	27	0.29
Water – 0.15%			
554	Veolia Environnement	14	0.15
GERMANY – 15.52%			
Aerospace & Defence – 0.09%			
46	MTU Aero Engines	8	0.09
Airlines – 0.03%			
468	Deutsche Lufthansa	3	0.03
Apparel – 0.86%			
364	adidas	64	0.69
246	Puma	16	0.17
		80	0.86
Automobile Manufacturers – 1.57%			
481	Bayerische Motoren Werke	34	0.37
1,308	Mercedes-Benz	75	0.81
149	Porsche Automobil	11	0.12
173	Volkswagen	25	0.27
		145	1.57
Automobile Parts & Equipment – 0.26%			
383	Continental	24	0.26
Banks – 0.22%			
866	Commerzbank	5	0.05
1,773	Deutsche Bank	16	0.17
		21	0.22

iShares Continental European Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Building Materials – 0.07%			
130	HeidelbergCement	6	0.07
Chemicals – 0.90%			
798	BASF	38	0.41
503	Brenntag	31	0.34
164	Evonik Industries	4	0.04
112	Symrise	10	0.11
		83	0.90
Cosmetics & Personal Care – 0.08%			
87	Beiersdorf	7	0.08
Diversified Financial Services – 0.74%			
534	Deutsche Boerse	68	0.74
Electricity – 0.38%			
3,263	E.ON	33	0.36
80	Uniper	2	0.02
		35	0.38
Electronics – 0.21%			
58	Sartorius	19	0.21
Healthcare Products – 0.22%			
34	Carl Zeiss Meditec	4	0.04
355	Siemens Healthineers	17	0.18
		21	0.22
Healthcare Services – 0.41%			
783	Fresenius	20	0.22
370	Fresenius Medical Care	18	0.19
		38	0.41
Household Products – 0.32%			
508	Henkel	30	0.32
Insurance – 2.18%			
778	Allianz	130	1.41
173	Hannover Rueck	24	0.26
218	Muenchener Rueckversicherungs-Gesellschaft in Muenchen	45	0.49
46	Talanx	2	0.02
		201	2.18
Internet – 0.12%			
294	Delivery Hero	11	0.12
Machinery Diversified – 0.09%			
142	GEA	5	0.05

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
62	KION	4	0.04
		9	0.09
Miscellaneous Manufacturing – 1.15%			
1,013	Siemens	106	1.15
Pharmaceuticals – 0.40%			
247	Merck	37	0.40
Real Estate Investment & Services – 0.87%			
233	Deutsche Wohnen	7	0.08
1,881	Vonovia	73	0.79
		80	0.87
Retail – 0.23%			
455	Zalando	21	0.23
Semiconductors – 0.60%			
2,186	Infineon Technologies	55	0.60
Software – 1.82%			
2,003	SAP	168	1.82
Telecommunications – 1.01%			
6,301	Deutsche Telekom	83	0.90
4,966	Telefonica Deutschland	10	0.11
		93	1.01
Transportation – 0.69%			
1,736	Deutsche Post	64	0.69
IRELAND – 0.90%			
Building Materials – 0.45%			
679	CRH	22	0.24
271	Kingspan	19	0.21
		41	0.45
Food Producers – 0.13%			
136	Kerry	12	0.13
Forest Products & Paper – 0.32%			
805	Smurfit Kappa	30	0.32
ITALY – 4.95%			
Automobile Manufacturers – 0.24%			
138	Ferrari	22	0.24
Automobile Parts & Equipment – 0.17%			
734	Brembo	6	0.07
2,178	Pirelli & C	9	0.10
		15	0.17

iShares Continental European Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Banks – 1.47%			
828	Banca Mediolanum	5	0.05
1,285	Banco BPM	3	0.03
37	FinecoBank Banca Fineco	–	0.00
38,824	Intesa Sanpaolo	75	0.81
3,281	Mediobanca Banca di Credito Finanziario	25	0.27
3,144	UniCredit	29	0.31
		137	1.47
Building Materials – 0.01%			
83	Buzzi Unicem	1	0.01
Commercial Services – 0.16%			
1,459	Nexi	15	0.16
Electrical Components & Equipment – 0.07%			
241	Prysmian	6	0.07
Electricity – 0.94%			
1,393	A2A	2	0.02
6,997	Enel	38	0.41
704	Hera	2	0.02
7,442	Terna - Rete Elettrica Nazionale	45	0.49
		87	0.94
Engineering & Construction – 0.02%			
322	Infrastrutture Wireless Italiane	2	0.02
Gas – 0.08%			
1,815	Snam	7	0.08
Healthcare Products – 0.02%			
19	DiaSorin	2	0.02
Insurance – 0.58%			
3,622	Assicurazioni Generali	53	0.57
375	UnipolSai Assicurazioni	1	0.01
		54	0.58
Oil & Gas Producers – 0.27%			
2,178	Eni	25	0.27
Pharmaceuticals – 0.18%			
439	Amplifon	14	0.15
93	Recordati Industria Chimica e Farmaceutica	3	0.03
		17	0.18
Retail – 0.34%			
710	Moncler	31	0.34

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Telecommunications – 0.11%			
32,593	Telecom Italia SpA	10	0.11
Transportation – 0.29%			
3,193	Poste Italiane	27	0.29
LUXEMBOURG – 0.75%			
Healthcare Services – 0.21%			
249	Eurofins Scientific	19	0.21
Iron & Steel – 0.13%			
519	ArcelorMittal	12	0.13
Media – 0.09%			
198	RTL	8	0.09
Metal & Hardware – 0.04%			
393	Tenaris	4	0.04
Real Estate Investment & Services – 0.23%			
4,667	Aroundtown	21	0.23
Telecommunications – 0.05%			
276	Millicom International Cellular	5	0.05
NETHERLANDS – 10.69%			
Automobile Manufacturers – 0.44%			
3,080	Stellantis	41	0.44
Banks – 0.52%			
5,634	ING Groep	48	0.52
Beverages – 0.02%			
72	JDE Peet's	2	0.02
Biotechnology – 0.10%			
43	Argenx	9	0.10
Chemicals – 0.78%			
289	Akzo Nobel	20	0.22
375	Koninklijke DSM	52	0.56
		72	0.78
Commercial Services – 1.17%			
50	Adyen	76	0.82
636	Randstad	32	0.35
		108	1.17
Food Producers – 0.36%			
1,452	Koninklijke Ahold Delhaize	33	0.36
Healthcare Products – 0.66%			
1,449	Koninklijke Philips	36	0.39

iShares Continental European Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
	668 QIAGEN	25	0.27		Media – 0.19%		
		61	0.66		857 Schibsted	18	0.19
Insurance – 0.53%					Mining – 0.19%		
5,023 Aegon		18	0.19		2,482 Norsk Hydro	18	0.19
885 NN		31	0.34		Oil & Gas Producers – 0.31%		
		49	0.53		101 Aker BP	2	0.02
					1,121 Equinor	27	0.29
Internet – 0.74%						29	0.31
1,535 Prosus		68	0.74		Shipbuilding – 0.02%		
Investment Companies – 0.32%					78 Kongsberg Gruppen	2	0.02
534 EXOR		30	0.32		Telecommunications – 0.07%		
Media – 0.91%					567 Telenor	6	0.07
1,111 Wolters Kluwer		84	0.91		POLAND – 0.57%		
Semiconductors – 3.85%					Apparel – 0.05%		
80 ASM International		19	0.21		3 LPP	5	0.05
704 ASML		337	3.64		Banks – 0.26%		
		356	3.85		158 Bank Polska Kasa Opieki	3	0.03
Telecommunications – 0.29%					41 ING Bank Slaski	2	0.02
10,732 Koninklijke KPN		27	0.29		73 mBank	5	0.05
NORWAY – 1.82%					1,530 Powszechna Kasa Oszczednosci Bank Polski	11	0.12
Banks – 0.53%					67 Santander Bank Polska	4	0.04
3,014 DNB Bank		49	0.53			25	0.26
Chemicals – 0.05%					Food Producers – 0.03%		
138 Yara International		5	0.05		56 Dino Polska	3	0.03
Environmental Control – 0.04%					Insurance – 0.03%		
105 TOMRA Systems		4	0.04		495 Powszechny Zaklad Ubezpieczen	3	0.03
Food Producers – 0.18%					Internet – 0.04%		
244 Leroy Seafood		2	0.02		812 Allegro.eu	4	0.04
398 Mowi		8	0.09		Media – 0.02%		
644 Orkla		4	0.04		335 Cyfrowy Polsat	2	0.02
49 Salmar		3	0.03		Mining – 0.03%		
		17	0.18		118 KGHM Polska Miedz	3	0.03
Insurance – 0.11%					Oil & Gas Producers – 0.04%		
165 Gjensidige Forsikring		3	0.03		250 Polski Koncern Naftowy ORLEN	3	0.03
983 Storebrand		7	0.08		1,391 Polskie Gornictwo Naftowe i Gazownictwo	1	0.01
		10	0.11			4	0.04
Internet – 0.04%					Software – 0.07%		
495 Adevinta		4	0.04		194 CD Projekt	6	0.07
Investment Companies – 0.09%							
126 Aker		8	0.09				

iShares Continental European Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
PORTUGAL – 0.16%				Telecommunications – 0.43%			
Food Producers – 0.14%				11,301 Telefonica			
783 Jeronimo Martins SGPS				40		40	0.43
Oil & Gas Producers – 0.02%				SWEDEN – 8.84%			
299 Galp Energia SGPS				Aerospace & Defence – 0.02%			
2				77 Saab			
2				2		2	0.02
SPAIN – 5.67%				Automobile Manufacturers – 0.37%			
Alternative Energy Sources – 0.12%				2,417 Volvo			
654 Siemens Gamesa Renewable Energy				34		34	0.37
Banks – 1.39%				Banks – 0.66%			
9,537 Banco Bilbao Vizcaya Argentaria				1,762 Skandinaviska Enskilda Banken			
25,723 Banco Santander				15	0.16	15	0.16
10,246 CaixaBank				36	0.39	36	0.39
				10	0.11	10	0.11
				61	0.66	61	0.66
Commercial Services – 0.52%				Biotechnology – 0.01%			
969 Amadeus IT				60 Vitrolife			
48				48	0.52	1	0.01
Electricity – 1.22%				Building Materials – 0.32%			
1,019 EDP Renovaveis				752 Investment Latour			
775 Endesa				15	0.16	15	0.16
9,758 Iberdrola				2,227	0.32	2,227	0.32
				30	0.32	30	0.32
				113	1.22	113	1.22
Engineering & Construction – 1.08%				Commercial Services – 0.16%			
64 Acciona				1,736 Securitas			
267 ACS Actividades de Construccion y Servicios				10	0.11	10	0.11
316 Aena SME				Cosmetics & Personal Care – 0.11%			
1,153 Cellnex Telecom				535 Essity			
457 Ferrovial				8	0.09	8	0.09
				2	0.02	2	0.02
				10	0.11	10	0.11
				100	1.08	100	1.08
Gas – 0.15%				Electronics – 0.38%			
714 Naturgy Energy				1,793 Assa Abloy			
14				14	0.15	35	0.38
Insurance – 0.02%				Engineering & Construction – 0.07%			
1,219 Mapfre				336 Skanska			
2				2	0.02	6	0.07
Oil & Gas Producers – 0.13%				Food Producers – 0.08%			
1,263 Repsol				384 Axfood			
12				12	0.13	7	0.08
Pharmaceuticals – 0.08%				Forest Products & Paper – 0.21%			
545 Grifols				149 Holmen			
7				7	0.08	15	0.16
Retail – 0.53%				Healthcare Products – 0.30%			
2,576 Industria de Diseno Textil				313 Elekta			
49				49	0.53	2	0.02
				193 Geringe			
				6	0.07	6	0.07

iShares Continental European Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,124	Lifco	19	0.21
		27	0.30
Home Furnishings – 0.11%			
747	Electrolux	10	0.11
Investment Companies – 1.89%			
1,848	Industrivarden	38	0.41
7,294	Investor	109	1.18
1,030	Kinnevik	19	0.21
230	L E Lundbergforetagen	8	0.09
		174	1.89
Iron & Steel – 0.03%			
664	SSAB	3	0.03
Machinery Construction & Mining – 0.45%			
1,525	Epiroc	22	0.24
1,173	Sandvik	19	0.21
		41	0.45
Machinery Diversified – 1.28%			
1,608	Atlas Copco	61	0.66
225	Beijer Ref	2	0.02
4,752	Hexagon	47	0.51
898	Husqvarna	8	0.09
		118	1.28
Metal & Hardware – 0.05%			
353	SKF	5	0.05
Mining – 0.09%			
230	Boliden	8	0.09
Miscellaneous Manufacturing – 0.16%			
263	Alfa Laval	6	0.07
221	Hexpol	2	0.02
238	Indutrade	4	0.04
210	Trelleborg	3	0.03
		15	0.16
Oil & Gas Producers – 0.04%			
152	Lundin Energy	4	0.04
Private Equity – 0.13%			
502	EQT	12	0.13
Real Estate Investment & Services – 0.57%			
1,420	Castellum	23	0.25
860	Fabege	9	0.10
98	Fastighets Balder	4	0.04

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
166	Sagax	3	0.03
4,254	Samhallsbyggnadsbolaget i Norden	14	0.15
		53	0.57
Retail – 0.27%			
2,070	H & M Hennes & Mauritz	25	0.27
Software – 0.17%			
1,252	Embracer	8	0.09
1,061	Sinch	7	0.08
		15	0.17
Telecommunications – 0.80%			
579	Tele2	6	0.07
5,189	Telefonaktiebolaget LM Ericsson	36	0.39
11,115	Telia	31	0.34
		73	0.80
SWITZERLAND – 19.81%			
Banks – 0.80%			
2,289	Credit Suisse	14	0.15
4,489	UBS	60	0.65
		74	0.80
Building Materials – 1.33%			
113	Geberit	55	0.59
462	Holcim	17	0.18
209	Sika	52	0.56
		124	1.33
Chemicals – 0.50%			
4	EMS-Chemie	3	0.03
14	Givaudan	43	0.47
		46	0.50
Commercial Services – 0.38%			
637	Adecco	22	0.24
6	SGS	13	0.14
		35	0.38
Diversified Financial Services – 0.09%			
192	Julius Baer	8	0.09
Electrical Components & Equipment – 0.70%			
2,619	ABB	65	0.70
Food Producers – 4.56%			
16	Barry Callebaut	27	0.29

iShares Continental European Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
2	Chocoladefabriken Lindt & Sprüngli	16	0.17
3,946	Nestle	379	4.10
Hand & Machine Tools – 0.16%		422	4.56
87	Schindler	15	0.16
Healthcare Products – 0.72%			
423	Alcon	24	0.26
113	Sonova	32	0.35
9	Straumann	10	0.11
		66	0.72
Healthcare Services – 0.75%			
134	Lonza	69	0.75
Insurance – 1.52%			
43	Baloise	5	0.05
26	Swiss Life	12	0.13
574	Swiss Re	40	0.43
247	Zurich Insurance	84	0.91
		141	1.52
Pharmaceuticals – 6.52%			
4,216	Novartis	275	2.97
1,144	Roche	324	3.50
35	Vifor Pharma	5	0.05
		604	6.52

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Private Equity – 0.29%			
27	Partners	27	0.29
Retail – 0.24%			
98	Swatch AG/The	22	0.24
Semiconductors – 0.39%			
1,166	STMicroelectronics	36	0.39
Software – 0.14%			
180	Temenos	13	0.14
Telecommunications – 0.48%			
99	Swisscom	44	0.48
Transportation – 0.24%			
111	Kuehne + Nagel International	22	0.24
UNITED KINGDOM – 0.26%			
Machinery Diversified – 0.26%			
2,341	CNH Industrial	24	0.26
Portfolio of investments		9,240	99.94
Net other assets		6	0.06
Total net assets		9,246	100.00

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

iShares Continental European Equity ESG Index Fund (UK)

Statement of Total Return

for the financial period 2 February 2022 to 28 February 2022

	Notes	£000's	For the period from 2.2.2022 to 28.2.2022 £000's
Income			
Net capital losses	3		(757)
Revenue	4	4	
Net revenue before taxation		4	
Taxation	6	(1)	
Net revenue after taxation			3
Total return before distributions			(754)
Change in net assets attributable to unitholders from investment activities			(754)

Statement of Change in Net Assets Attributable to Unitholders

for the financial period 2 February 2022 to 28 February 2022

	£000's	For the period from 2.2.2022 to 28.2.2022 £000's
Opening net assets attributable to unitholders		–
Amounts receivable on issue of units	10,000	
Amounts payable on cancellation of units	–	
		10,000
Change in net assets attributable to unitholders from investment activities		(754)
Closing net assets attributable to unitholders		9,246

Note: The Fund launched on 2 February 2022, therefore no comparatives have been presented.

iShares Continental European Equity ESG Index Fund (UK)

Balance Sheet

at 28 February 2022

	Notes	28.2.2022 £000's
Assets:		
Fixed assets		
– Investment assets		9,240
Current assets		
– Debtors	8	36
– Cash and bank balances		6
Total assets		9,282
Liabilities:		
Creditors		
– Other creditors	9	(36)
Total liabilities		(36)
Net assets attributable to unitholders		9,246

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

16 May 2022

iShares Continental European Equity ESG Index Fund (UK)

Notes to Financial Statements

for the financial period 2 February 2022 to 28 February 2022

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 21 to 23.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 24 to 60.

3. Net Capital Losses

	For the period from 2.2.2022 to 28.2.2022 £000's
The net capital losses comprise:	
Losses on non-derivative securities	(757)
Custodian transaction costs	(3)
Custodian transaction costs rebate	3
Net capital losses	(757)

4. Revenue

	For the period from 2.2.2022 to 28.2.2022 £000's
Overseas dividends	4
Total revenue	4

iShares Continental European Equity ESG Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the period from 2.2.2022 to 28.2.2022 £000's
Payable to the Manager or associates of the Manager:	
– Expense rebate due from the Manager	(31)
	(31)
Other expenses:	
– Audit fee	6
– Safe custody fees	25
	31
Total expenses	–

6. Taxation

(a) Analysis of tax charge

	For the period from 2.2.2022 to 28.2.2022 £000's
Overseas tax	1
Total tax charge [see note 6(b)]	1

(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 period from 2.2.2022 to 28.2.2022 £000's
Net revenue before taxation	4
Corporation tax at 20% (28 February 2021: N/A)	1
Effects of:	
Overseas tax	1
Revenue not subject to tax	(1)
Total tax charge [see note 6(a)]	1

iShares Continental European Equity ESG Index Fund (UK)

Notes to Financial Statements continued

7. Distributions

The Manager has decided not to make a distribution for the period ended 28 February 2022 due to the income available not meeting the de-minimus requirements per the Prospectus.

8. Debtors

	28.2.2022 £000's
Expense rebate due from the Manager	35
Overseas tax recoverable	1
Total debtors	36

9. Other Creditors

	28.2.2022 £000's
Accrued Audit fee	6
Accrued Safe custody fees	25
Corporation tax payable	1
Custodian transaction costs	4
Total other creditors	36

10. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2021: N/A).

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 period ended 28 February 2022:

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.

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.

iShares Continental European Equity ESG Index Fund (UK)

Notes to Financial Statements continued

11. Related Parties continued

As at 28 February 2022, 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.

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
100%	Nil	Nil

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 period from 02 February 2022 to 28 February 2022

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Purchases (excluding derivatives)					
Equity instruments	10,083	2	0.02	8	0.08
Total purchases	10,083	2		8	
Total purchases including transaction costs	10,083				

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Sales (excluding derivatives)					
Total sales	-	-		-	
Total sales net of transaction costs	-				
Total transaction costs		2		8	
Total transaction costs as a % of average net assets		0.00%		0.00%	

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

iShares Continental European Equity ESG Index Fund (UK)

Notes to Financial Statements continued

12. Portfolio Transaction Costs continued

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.

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 0.08% (28 February 2021: N/A).

13. Units in Issue

The movement in units in issue for the financial period 2 February 2022 to 28 February 2022 is as follows:

	X Income Units	X Accumulation Units	D Income Units	D Accumulation Units
Balance at the beginning of the period	–	–	–	–
Issued during the period	1,000	9,997,000	1,000	1,000
Balance at the end of the period	1,000	9,997,000	1,000	1,000

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 2022.

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	
	←					→	
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
H Income	1	2	3	4	5	6	7
H Accumulation	1	2	3	4	5	6	7
S Accumulation	1	2	3	4	5	6	7

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

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

iShares Continental European Equity Index Fund (UK)

Comparative Table

	A Accumulation Units			L Income Units		
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	275.4	242.1	229.1	137.5	122.8	118.9
Return before operating charges	36.86	34.63	14.34	9.73	17.39	7.58
Operating charges	(0.06)	(1.33)	(1.31)	(0.34)	(0.28)	(0.29)
Return after operating charges	36.80	33.30	13.03	9.39	17.11	7.29
Distributions	0.00	(3.93)	(5.86)	(2.84)	(2.37)	(3.42)
Retained distributions on accumulation units	0.00	3.93	5.86	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	0.00	(0.05)	(0.04)	(0.02)	(0.03)	(0.02)
Performance						
Return after charges ¹	13.36%	13.75%	5.69%	6.83%	13.93%	6.13%
Other information						
Closing net asset value (£000's)	–	3,615	3,096	22,419	33,064	1,822
Closing number of units	0.00	1,312,594	1,278,633	15,563,616	24,039,994	1,483,857
Operating charges ²	0.52%	0.52%	0.52%	0.22%	0.22%	0.22%
Direct transaction costs ³	0.01%	0.02%	0.01%	0.01%	0.02%	0.01%
Prices						
Highest offer unit price	N/A	304.6	284.8	165.3	145.3	138.0
Lowest bid unit price	N/A	186.9	228.3	138.0	94.80	118.5

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

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

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

* See note 14 for further details.

* A Accumulation units closed on 29 June 2021.

iShares Continental European Equity Index Fund (UK)

Comparative Table continued

	L Accumulation Units			X Income Units		
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	284.6	249.5	235.4	191.3	170.7	165.3
Return before operating charges	19.56	35.64	14.62	13.46	24.27	10.58
Operating charges	(0.71)	(0.58)	(0.57)	(0.04)	(0.04)	(0.04)
Return after operating charges	18.85	35.06	14.05	13.42	24.23	10.54
Distributions	(5.91)	(4.82)	(6.80)	(4.39)	(3.64)	(5.11)
Retained distributions on accumulation units	5.91	4.82	6.80	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	(0.04)	(0.05)	(0.04)	(0.02)	(0.04)	(0.03)
Performance						
Return after charges ¹	6.62%	14.05%	5.97%	7.02%	14.19%	6.38%
Other information						
Closing net asset value (£000's)	2,471,178	2,558,280	1,945,444	63,101	64,849	59,441
Closing number of units	814,352,985	899,024,332	779,900,240	31,498,065	33,901,559	34,814,917
Operating charges ²	0.22%	0.22%	0.22%	0.02%	0.02%	0.02%
Direct transaction costs ³	0.01%	0.02%	0.01%	0.01%	0.02%	0.01%
Prices						
Highest offer unit price	346.7	299.6	279.4	229.9	202.2	192.1
Lowest bid unit price	285.6	192.6	234.6	192.0	131.8	164.8

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

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

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

iShares Continental European Equity Index Fund (UK)

Comparative Table continued

	X Accumulation Units			D Accumulation Units		
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	236.9	207.3	195.2	279.4	244.5	230.4
Return before operating charges	16.31	29.67	12.14	19.22	35.07	14.29
Operating charges	(0.05)	(0.04)	(0.04)	(0.19)	(0.16)	(0.15)
Return after operating charges	16.26	29.63	12.10	19.03	34.91	14.14
Distributions	(5.46)	(4.44)	(6.06)	(6.31)	(5.14)	(7.02)
Retained distributions on accumulation units	5.46	4.44	6.06	6.31	5.14	7.02
Closing net asset value per unit						
After direct transaction costs of	(0.03)	(0.04)	(0.03)	(0.04)	(0.05)	(0.04)
Performance						
Return after charges ¹	6.86%	14.29%	6.20%	6.81%	14.28%	6.14%
Other information						
Closing net asset value (£000's)	1,387,364	1,247,139	1,309,628	264,349	193,512	151,163
Closing number of units	548,017,246	526,370,313	631,767,825	88,580,406	69,256,819	61,813,174
Operating charges ²	0.02%	0.02%	0.02%	0.06%	0.06%	0.06%
Direct transaction costs ³	0.01%	0.02%	0.01%	0.01%	0.02%	0.01%
Prices						
Highest offer unit price	289.0	249.4	232.2	340.7	294.1	273.9
Lowest bid unit price	237.8	160.1	194.5	280.4	188.8	229.6

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

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

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

iShares Continental European Equity Index Fund (UK)

Comparative Table continued

	H Income Units			H Accumulation Units		
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	147.4	131.6	127.4	167.4	146.5	138.0
Return before operating charges	10.39	18.65	8.11	11.46	20.95	8.57
Operating charges	(0.10)	(0.08)	(0.07)	(0.11)	(0.09)	(0.09)
Return after operating charges	10.29	18.57	8.04	11.35	20.86	8.48
Distributions	(3.31)	(2.76)	(3.87)	(3.78)	(3.08)	(4.21)
Retained distributions on accumulation units	N/A	N/A	N/A	3.78	3.08	4.21
Closing net asset value per unit						
After direct transaction costs of	154.4	147.4	131.6	178.8	167.4	146.5
	(0.02)	(0.03)	(0.02)	(0.02)	(0.03)	(0.02)
Performance						
Return after charges ¹	6.98%	14.11%	6.31%	6.78%	14.24%	6.14%
Other information						
Closing net asset value (£000's)	27,523	25,080	16,999	102,502	88,413	109,322
Closing number of units	17,827,668	17,014,050	12,920,342	57,343,792	52,828,778	74,634,928
Operating charges ²	0.06%	0.06%	0.05%	0.06%	0.06%	0.06%
Direct transaction costs ³	0.01%	0.02%	0.01%	0.01%	0.02%	0.01%
Prices						
Highest offer unit price	186.0	163.6	155.4	214.3	185.0	172.3
Lowest bid unit price	147.9	101.6	127.0	168.0	113.1	137.5

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

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

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

iShares Continental European Equity Index Fund (UK)

Comparative Table continued

	S Accumulation Units
	Since inception to 28.2.2022
	Pence per unit
Change in net assets per unit	
Opening net asset value per unit	100.0
Return before operating charges	(10.37)
Operating charges	(0.01)
Return after operating charges	(10.38)
Distributions	(0.09)
Retained distributions on accumulation units	0.09
Closing net asset value per unit	
After direct transaction costs of	89.62
	0.00
Performance	
Return after charges ¹	(10.38)%
Other information	
Closing net asset value (£000's)	–
Closing number of units	100
Operating charges ²	0.04%
Direct transaction costs ³	0.01%
Prices	
Highest offer unit price	101.3
Lowest bid unit price	87.34

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

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

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

iShares Continental European Equity Index Fund (UK)

Distribution Tables

for the year ended 28 February 2022

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2021

Group 2 – Units purchased 1 September 2021 to 28 February 2022

	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)	0.0000	0.0000	0.6222	0.0213	1.3037	0.5839	1.0864	0.3157
Equalisation†	–	0.0000	–	0.6009	–	0.7198	–	0.7707
Distribution paid 30.4.2022	0.0000	0.0000	0.6222	0.6222	1.3037	1.3037	1.0864	1.0864
Distribution paid 30.4.2021	0.4462	0.4462	0.4212	0.4212	0.8742	0.8742	0.7742	0.7742

	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)	1.3657	0.5052	1.5403	0.5728	0.8012	0.3410	0.9229	0.2933
Equalisation†	–	0.8605	–	0.9675	–	0.4602	–	0.6296
Distribution paid 30.4.2022	1.3657	1.3657	1.5403	1.5403	0.8012	0.8012	0.9229	0.9229
Distribution paid 30.4.2021	0.9550	0.9550	1.0751	1.0751	0.5695	0.5695	0.6439	0.6439

	S Accumulation Units	
	Group 1	Group 2
Net revenue (dividend)	0.0900	0.0900
Equalisation†	–	0.0000
Distribution paid 30.4.2022	0.0900	0.0900
Distribution paid 30.4.2021	0.0000	0.0000

iShares Continental European Equity Index Fund (UK)

Distribution Tables continued

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2021

Group 2 – Units purchased 1 March 2021 to 31 August 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)	0.0000	0.0000	2.2245	0.0407	4.6069	0.9710	3.3010	1.7444
Equalisation [†]	–	0.0000	–	2.1838	–	3.6359	–	1.5566
Distribution paid 31.10.2021	0.0000	0.0000	2.2245	2.2245	4.6069	4.6069	3.3010	3.3010
Distribution paid 31.10.2020	3.4821	3.4821	1.9457	1.9457	3.9507	3.9507	2.8664	2.8664

	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)	4.0894	2.4032	4.7661	1.5446	2.5145	1.2130	2.8554	1.2963
Equalisation [†]	–	1.6862	–	3.2215	–	1.3015	–	1.5591
Distribution paid 31.10.2021	4.0894	4.0894	4.7661	4.7661	2.5145	2.5145	2.8554	2.8554
Distribution paid 31.10.2020	3.4800	3.4800	4.0653	4.0653	2.1871	2.1871	2.4348	2.4348

	S Accumulation Units	
	Group 1	Group 2
Net revenue (dividend)	0.0000	0.0000
Equalisation [†]	–	0.0000
Distribution paid 31.10.2021	0.0000	0.0000
Distribution paid 31.10.2020	0.0000	0.0000

[†] 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 2022

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 98.23%; 28.2.2021 99.68%			
Austria – 0.48%; 28.2.2021 0.43%			
163,517	ams-OSRAM	1,857	0.04
50,636	Andritz ^o	1,652	0.04
215,786	Erste Bank	5,844	0.13
98,495	OMV	3,470	0.08
89,402	Raiffeisen Bank International	1,108	0.03
57,981	Telekom Austria ^o	353	0.01
48,147	Verbund	4,142	0.10
87,946	voestalpine	2,140	0.05
		20,566	0.48
Belgium – 1.88%; 28.2.2021 1.84%			
17,526	Ackermans & van Haaren ^o	2,446	0.06
126,454	Ageas	4,520	0.10
596,239	Anheuser-Busch InBev	27,962	0.64
16,113	D'ieteren	1,908	0.04
24,734	Elia ^o	2,606	0.06
34,733	Etablissements Franz Colruyt ^o	1,027	0.02
32,060	Galapagos ^o	1,588	0.04
72,437	Groupe Bruxelles Lambert ^o	5,543	0.13
197,103	KBC	10,603	0.24
97,098	Proximus	1,447	0.03
10,823	Sofina	3,100	0.07
51,791	Solvay	4,222	0.10
31,861	Telenet	819	0.02
84,766	UCB	6,849	0.16
141,778	Umicore ^o	4,319	0.10
100,118	Warehouses De Pauw CVA	2,947	0.07
		81,906	1.88
Czech Republic – 0.12%; 28.2.2021 0.10%			
108,849	CEZ ^o	3,075	0.07
50,199	Komerční Banka	1,491	0.03
234,682	Moneta Money Bank	703	0.02
		5,269	0.12
Denmark – 5.07%; 28.2.2021 4.80%			
116,010	Ambu ^o	1,559	0.04
2,973	AP Moller - Maersk	6,742	0.16
3,868	AP Moller - Maersk ^o	9,201	0.21
68,814	Carlsberg	7,330	0.17
71,422	Chr Hansen	3,851	0.09

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
95,023	Coloplast	10,477	0.24
478,669	Danske Bank	5,981	0.14
76,453	Demant	2,382	0.06
139,271	DSV Panalpina	19,116	0.44
42,534	Genmab	10,701	0.25
90,615	GN Store Nord ^o	3,535	0.08
40,133	H Lundbeck ^o	721	0.02
1,130,220	Novo Nordisk	85,916	1.98
143,254	Novozymes ^o	6,922	0.16
131,077	Orsted	12,175	0.28
68,354	Pandora	5,206	0.12
4,532	ROCKWOOL International ^o	1,171	0.03
33,909	Royal Unibrew	2,711	0.06
28,509	SimCorp ^o	1,846	0.04
228,724	Tryg	3,868	0.09
720,932	Vestas Wind Systems	17,628	0.41
		219,039	5.07
Finland – 2.66%; 28.2.2021 2.84%			
105,580	Elisa	4,361	0.10
312,317	Fortum	4,797	0.11
68,864	Huhtamaki ^o	1,884	0.04
186,393	Kesko	4,038	0.09
142,182	Kojamo ^o	2,449	0.06
279,581	Kone	12,118	0.28
426,223	Metso Outotec	2,685	0.06
292,570	Neste	8,122	0.19
4,010,295	Nokia	15,946	0.37
97,496	Nokian Renkaat	1,341	0.03
2,602,497	Nordea Bank	21,077	0.49
73,583	Orion	2,588	0.06
360,812	Sampo	12,665	0.29
398,751	Stora Enso	5,650	0.13
382,199	UPM-Kymmene	9,894	0.23
93,635	Valmet ^o	2,392	0.06
346,053	Wartsila	2,814	0.07
		114,821	2.66
France – 20.89%; 28.2.2021 21.18%			
124,435	Accor	3,136	0.07
22,172	Aeroports de Paris ^o	2,283	0.05
330,626	Air Liquide	40,311	0.93
396,002	Airbus	36,720	0.85
44,899	ALD ^o	459	0.01
204,985	Alstom ^o	3,807	0.09
38,067	Amundi	1,946	0.05
47,085	Arkema	4,549	0.11
65,933	Atos	1,747	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
22,992	DWS &	624	0.01	111,008	TeamViewer ^o	1,298	0.03
1,547,088	E.ON	15,404	0.36	456,209	Telefonica Deutschland	931	0.02
137,843	Evonik Industries	3,089	0.07	343,248	thyssenkrupp ^o	2,676	0.06
117,254	Evotec ^o	2,533	0.06	35,120	Traton ^o	530	0.01
16,543	Fielmann ^o	723	0.02	60,408	Uniper	1,409	0.03
24,045	Fraport Frankfurt Airport Services Worldwide	1,207	0.03	75,428	United Internet	1,912	0.04
294,653	Fresenius	7,645	0.18	64,402	Vantage Towers ^o	1,574	0.04
143,491	Fresenius Medical Care	6,860	0.16	9,947	Varta ^o	751	0.02
48,504	Fuchs Petrolub	1,436	0.03	15,534	Vitesco Technologies ^o	497	0.01
25,103	FUCHS PETROLUB	586	0.01	23,354	Volkswagen ^o	4,546	0.10
116,299	GEA	3,774	0.09	130,443	Volkswagen	19,128	0.44
41,592	Hannover Rueck	5,705	0.13	553,353	Vonovia	21,560	0.50
104,670	HeidelbergCement	4,911	0.11	9,509	Wacker Chemie ^o	1,049	0.02
16,229	Hella & ^o	842	0.02	156,569	Zalando	7,394	0.17
115,130	HelloFresh	4,566	0.11			732,245	16.88
71,774	Henkel ^o	4,120	0.10				
125,850	Henkel	7,454	0.17				
12,862	HOCHTIEF ^o	642	0.01	Greece – 0.28%; 28.2.2021 0.19%			
927,233	Infineon Technologies	23,274	0.54	1,456,337	Alpha Services and	1,486	0.03
57,780	KION	3,444	0.08	1,701,988	Eurobank Ergasias Services and ^o	1,400	0.03
44,862	Knorr-Bremse	2,963	0.07	27,572	FF1 ^o	–	0.00
62,957	LANXESS	2,264	0.05	166,449	Hellenic Telecommunications Organization ^o	2,491	0.06
53,490	LEG Immobilien	5,154	0.12	80,798	JUMBO	859	0.02
598,530	Mercedes-Benz	34,175	0.79	34,030	Motor Oil Hellas Corinth Refineries	403	0.01
92,382	Merck	13,776	0.32	75,864	Mytilineos ^o	912	0.02
84,135	METRO ^o	585	0.01	407,633	National Bank of Greece	1,127	0.03
37,618	MTU Aero Engines	6,810	0.16	164,961	OPAP	1,754	0.04
99,796	Muenchener Rueckversicherungs- Gesellschaft in Muenchen	20,426	0.47	407,621	Piraeus Financial ^o	477	0.01
37,366	Nemetschek	2,459	0.06	131,183	Public Power	907	0.02
106,164	Porsche Automobil	7,762	0.18	31,195	Terna Energy	334	0.01
110,088	ProSiebenSat.1 Media ^o	1,111	0.03			12,150	0.28
69,308	Puma	4,605	0.11				
2,341	Rational	1,271	0.03	Hungary – 0.20%; 28.2.2021 0.22%			
32,914	Rheinmetall	3,633	0.08	324,446	Magyar Telekom Telecommunications	309	0.01
449,808	RWE	15,318	0.35	264,064	MOL Hungarian Oil & Gas	1,452	0.03
789,502	SAP	66,131	1.52	168,542	OTP Bank Nyrt	4,996	0.12
1,601	Sartorius	471	0.01	110,852	Richter Gedeon Nyrt	1,710	0.04
17,398	Sartorius	5,737	0.13			8,467	0.20
59,287	Scout24	2,576	0.06				
535,307	Siemens	55,939	1.29	Ireland – 0.45%; 28.2.2021 0.43%			
301,833	Siemens Energy ^o	5,358	0.12	647,076	AIB	1,234	0.03
199,682	Siemens Healthineers ^o	9,460	0.22	129,038	Glanbia	1,325	0.03
24,986	SUSE ^o	531	0.01	109,628	Kerry	9,638	0.22
90,751	Symrise	8,127	0.19	105,889	Kingspan	7,570	0.17
37,114	Talanx	1,202	0.03			19,767	0.45

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	
Italy – 4.40%; 28.2.2021 4.35%				Netherlands – 9.45%; 28.2.2021 9.24%			
1,081,704	A2A ^o	1,429	0.03	65,933	Aalberts	2,655	0.06
89,631	Amplifon ^o	2,835	0.07	302,050	ABN AMRO Bank ^o	2,943	0.07
879,712	Assicurazioni Generali ^o	12,864	0.30	20,564	Adyen	31,431	0.72
349,043	Atlantia	4,761	0.11	1,288,003	Aegon	4,681	0.11
200,199	Banca Mediolanum ^o	1,226	0.03	129,938	Akzo Nobel ^o	9,098	0.21
62,577	Buzzi Unicem ^o	871	0.02	35,587	Argenx ^o	7,519	0.17
342,344	Davide Campari-Milano ^o	2,753	0.06	34,083	ASM International	8,019	0.19
45,422	De' Longhi ^o	1,059	0.02	277,002	ASML	132,734	3.06
15,871	DiaSorin ^o	1,763	0.04	98,292	ASR Nederland	3,118	0.07
5,533,618	Enel	30,074	0.69	50,266	BE Semiconductor Industries ^o	3,086	0.07
1,782,844	Eni	20,318	0.47	42,999	CTP	534	0.01
86,695	Ferrari ^o	13,624	0.31	56,135	Euronext	3,757	0.09
410,420	FinecoBank Banca Fineco	5,019	0.12	72,626	EXOR	4,022	0.09
551,835	Hera ^o	1,568	0.04	73,764	Heineken	4,434	0.10
239,786	Infrastrutture Wireless Italiane ^o	1,838	0.04	169,516	Heineken	12,705	0.29
56,630	Interpump ^o	2,273	0.05	40,077	IMCD	4,822	0.11
11,820,752	Intesa Sanpaolo	22,777	0.53	2,781,260	ING Groep	23,673	0.55
339,239	Italgas ^o	1,621	0.04	55,859	JDE Peet's ^o	1,356	0.03
139,381	Iveco	848	0.02	127,338	Just Eat Takeaway.com ^o	3,651	0.08
265,493	Leonardo ^o	1,796	0.04	693,954	Koninklijke Ahold Delhaize	15,666	0.36
515,821	Mediobanca Banca di Credito Finanziario	3,979	0.09	118,339	Koninklijke DSM	16,311	0.38
157,225	Moncler	6,857	0.16	2,460,714	Koninklijke KPN	6,259	0.14
414,919	Nexi ^o	4,210	0.10	645,676	Koninklijke Philips ^o	16,185	0.37
340,629	Pirelli & C ^o	1,353	0.03	45,324	Koninklijke Vopak	1,224	0.03
347,571	Poste Italiane	2,929	0.07	223,332	NN	7,910	0.18
186,600	Prysmian ^o	4,626	0.11	627,601	Prosus	27,985	0.65
67,663	Recordati Industria Chimica e Farmaceutica	2,498	0.06	153,036	QIAGEN	5,750	0.13
15,900	Reply	1,929	0.04	77,079	Randstad ^o	3,822	0.09
1,630,305	Snam	6,711	0.15	89,304	Signify	3,273	0.08
7,536,078	Telecom Italia SpA ^o	2,351	0.05	1,439,867	Stellantis ^o	19,043	0.44
4,167,606	Telecom Italia SpA/Milano	1,282	0.03	535,138	Universal Music	8,789	0.20
991,695	Terna - Rete Elettrica Nazionale ^o	5,985	0.14	182,061	Wolters Kluwer	13,712	0.32
1,526,780	UniCredit	14,157	0.33				
299,312	UnipolSai Assicurazioni ^o	609	0.01				
		190,793	4.40			410,167	9.45
Luxembourg – 0.58%; 28.2.2021 0.55%				Norway – 1.63%; 28.2.2021 1.41%			
445,437	ArcelorMittal	10,063	0.23	195,291	Adevinta ^o	1,486	0.03
846,728	Aroundtown	3,841	0.09	17,403	Aker ^o	1,045	0.02
85,610	Eurofins Scientific	6,497	0.15	88,562	Aker BP	2,043	0.05
26,777	RTL	1,106	0.03	732,403	DNB Bank	11,954	0.28
357,169	Tenaris	3,457	0.08	688,268	Equinor	16,278	0.38
		24,964	0.58	117,797	Gjensidige Forsikring	2,142	0.05
				167,273	Leroy Seafood	1,077	0.02
				311,292	Mowi	5,873	0.14
				945,558	Norsk Hydro	6,670	0.15
				544,383	Orkla	3,734	0.09
				36,558	Salmar ^o	1,972	0.05
				85,293	Scatec ^o	895	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
55,398	Schibsted	1,153	0.03	83,908	Fluidra	1,901	0.04
67,024	Schibsted	1,238	0.03	231,089	Grifols ^o	3,123	0.07
467,169	Telenor	5,026	0.12	4,270,623	Iberdrola	35,743	0.82
85,711	TOMRA Systems	2,961	0.07	748,258	Industria de Diseno Textil	14,327	0.33
116,104	Yara International	4,332	0.10	229,116	Inmobiliaria Colonial Socimi	1,442	0.03
		69,879	1.63	665,380	Mapfre ^o	975	0.02
Poland – 0.57%; 28.2.2021 0.68%				231,878	Merlin Properties Socimi	1,937	0.04
278,156	Allegro.eu ^o	1,536	0.04	218,659	Naturgy Energy ^o	4,318	0.10
112,835	Bank Polska Kasa Opieki	2,334	0.05	291,207	Red Electrica ^o	4,280	0.10
47,519	CD Projekt	1,424	0.03	916,060	Repens	8,905	0.21
177,904	Cyfrowy Polsat	884	0.02	155,988	Siemens Gamesa Renewable Energy	2,658	0.06
33,745	Dino Polska ^o	1,727	0.04	3,740,132	Telefonica ^o	13,344	0.31
153,080	InPost ^o	663	0.02			210,868	4.86
92,067	KGHM Polska Miedz	2,644	0.06				
830	LPP	1,333	0.03	Sweden – 6.71%; 28.2.2021 7.29%			
229,116	Polski Koncern Naftowy ORLEN	2,872	0.07	229,130	Alfa Laval	5,421	0.13
1,177,787	Polskie Gornictwo Naftowe i Gazownictwo	1,157	0.03	654,337	Assa Abloy	12,700	0.29
616,162	Powszechna Kasa Oszczednosci Bank Polski	4,430	0.10	272,232	Atlas Copco	8,991	0.21
382,877	Powszechny Zaklad Ubezpieczen	2,169	0.05	449,569	Atlas Copco	17,088	0.39
21,462	Santander Bank Polska	1,184	0.03	172,168	Beijer Ref ^o	1,885	0.04
		24,357	0.57	200,121	Boliden	6,597	0.15
Portugal – 0.31%; 28.2.2021 0.32%				193,443	Castellum	3,167	0.07
2,033,941	EDP - Energias de Portugal	7,335	0.17	169,457	Electrolux ^o	2,226	0.05
375,775	Galp Energia SGPS	3,043	0.07	262,272	Elekta	1,673	0.04
191,708	Jeronimo Martins SGPS	3,087	0.07	285,294	Epiroc	3,457	0.08
		13,465	0.31	452,735	Epiroc	6,405	0.15
Spain – 4.86%; 28.2.2021 5.12%				198,986	EQT	4,835	0.11
15,297	Acciona	1,907	0.04	434,751	Essity	8,336	0.19
34,439	ACCIONA Energias Renovables	861	0.02	115,218	Evolution	9,644	0.22
170,675	ACS Actividades de Construccion y Servicios ^{oo}	3,052	0.07	71,901	Fastighets Balder	3,281	0.08
49,256	Aena SME	5,900	0.14	166,470	Getinge	4,838	0.11
303,198	Amadeus IT	14,962	0.35	614,088	H & M Hennes & Mauritz ^o	7,477	0.17
4,738,033	Banco Bilbao Vizcaya Argentaria	20,509	0.47	1,341,408	Hexagon	13,208	0.30
12,186,466	Banco Santander	29,952	0.69	67,217	Holmen ^o	2,471	0.06
484,572	Bankinter	2,046	0.05	289,306	Husqvarna	2,550	0.06
3,121,664	CaixaBank	7,640	0.18	127,472	Industrivarden ^o	2,557	0.06
433,699	Cellnex Telecom ^o	15,005	0.35	164,246	Industrivarden	3,346	0.08
162,497	EDP Renovaveis	2,880	0.07	200,991	Indutrade	3,243	0.07
153,704	Enagas ^o	2,397	0.06	105,089	Investment Latour ^o	2,151	0.05
225,390	Endesa	3,661	0.08	375,268	Investor ^o	6,005	0.14
352,583	Ferrovial	7,143	0.16	1,294,179	Investor	19,332	0.45
				10,612	Kinnevik	209	0.00
				168,944	Kinnevik	3,113	0.07
				49,748	L E Lundbergforetagen	1,767	0.04
				174,778	Lifco	2,943	0.07
				137,717	Lundin Energy	3,746	0.09
				846,532	Nibe Industrier	5,530	0.13

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
62,368	Saab	1,387	0.03	103,331	Logitech International ^o	5,689	0.13
123,458	Sagax	2,464	0.06	52,755	Lonza	27,265	0.63
766,484	Sandvik	12,277	0.28	13,476	Medmix ^o	370	0.01
218,737	Securitas	1,901	0.04	1,956,350	Nestle	187,925	4.33
409,075	Sinch ^o	2,515	0.06	1,473,991	Novartis	96,049	2.21
1,017,884	Skandinaviska Enskilda Banken	8,372	0.19	131,088	OC Oerlikon	863	0.02
252,991	Skanska	4,154	0.10	15,955	Partners	15,943	0.37
274,765	SKF ^o	3,704	0.09	31,130	PSP Swiss Property	3,001	0.07
426,528	Svenska Cellulosa	5,262	0.12	19,156	Roche	6,002	0.14
26,599	Svenska Handelsbanken ^o	208	0.00	492,866	Roche ^o	139,761	3.22
1,071,971	Svenska Handelsbanken	7,452	0.17	107,511	Schindler	2,069	0.05
139,332	Sweco	1,420	0.03	28,711	Schindler ^o	4,845	0.11
717,793	Swedbank	8,472	0.20	4,223	SGS	9,001	0.21
1,087,561	Swedish Match	5,872	0.14	233,348	SIG Combibloc ^o	3,879	0.09
135,760	Swedish Orphan Biovitrum	2,049	0.05	100,810	Sika ^o	24,883	0.57
350,992	Tele2	3,453	0.08	38,084	Sonova ^o	10,912	0.25
2,141,405	Telefonaktiebolaget LM Ericsson	14,900	0.34	450,859	STMicroelectronics	13,974	0.32
1,797,475	Telia	4,995	0.12	7,222	Straumann	8,401	0.19
171,795	Trelleborg	2,519	0.06	13,476	Sulzer ^o	840	0.02
139,564	Volvo	2,004	0.05	32,676	Swatch	1,433	0.03
1,074,674	Volvo	15,192	0.35	21,192	Swatch AG/The ^o	4,841	0.11
		290,764	6.71	21,965	Swiss Life	9,840	0.23
				53,844	Swiss Prime Site	3,943	0.09
Switzerland – 20.31%; 28.2.2021 19.15%				205,564	Swiss Re	14,461	0.33
1,187,405	ABB	29,443	0.68	17,886	Swisscom ^o	7,992	0.18
109,668	Adecco	3,828	0.09	8,522	Tecan	2,728	0.06
327,100	Alcon	18,797	0.43	43,192	Temenos	3,163	0.07
33,500	Baloise	4,141	0.10	2,315,155	UBS	30,823	0.71
20,180	Banque Cantonale Vaudoise ^o	1,272	0.03	17,827	VAT	4,948	0.11
2,473	Barry Callebaut	4,231	0.10	36,635	Vifor Pharma ^o	4,802	0.11
12,969	BKW	1,208	0.03	105,798	Zurich Insurance	35,765	0.82
72	Chocoladefabriken Lindt & Spruengli	5,978	0.14			882,545	20.31
770	Chocoladefabriken Lindt & Spruengli	6,197	0.14				
363,340	Cie Financiere Richemont ^o	35,850	0.83	Turkey – 0.32%; 28.2.2021 0.43%			
170,983	Clariant ^o	2,241	0.05	1,690,415	Akbank	637	0.01
1,709,545	Credit Suisse ^o	10,506	0.24	135,909	Anadolu Efes Biracilik Ve Malt Sanayii	183	0.00
25,510	DKSH ^o	1,609	0.04	131,685	Arçelik ^o	395	0.01
4,955	EMS-Chemie ^o	3,659	0.08	397,998	Aselsan Elektronik Sanayi Ve Ticaret	457	0.01
13,470	Flughafen Zurich ^o	1,781	0.04	333,558	BIM Birlesik Magazalar	1,314	0.03
25,091	Geberit ^o	12,256	0.28	48,519	Coca-Cola Icecek	288	0.01
3,051	Georg Fischer	2,758	0.06	508,446	Enka Insaat ve Sanayi	344	0.01
6,567	Givaudan ^o	20,252	0.47	887,796	Eregli Demir ve Celik Fabrikalari	1,496	0.03
24,307	Helvetia ^o	2,195	0.05	51,909	Ford Otomotiv Sanayi	759	0.02
390,528	Holcim	14,287	0.33	57,831	Gubre Fabrikalari	234	0.01
154,037	Julius Baer	6,499	0.15	772,975	Haci Omer Sabanci	646	0.02
35,328	Kuehne + Nagel International	7,146	0.16	597,457	KOC	1,025	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
48,608	Koza Altin Isletmeleri	306	0.01
688,867	Petkim Petrokimya ^o	292	0.01
121,690	Sasa Polyester Sanayi ^o	307	0.01
108,148	TAV Havalimanlari ^o	202	0.00
93,521	Tofas Turk Otomobil Fabrikasi ^o	409	0.01
398,306	Turk Hava Yollari	567	0.01
365,327	Turk Telekomunikasyon ^o	173	0.00
913,654	Turkcell Iletisim Hizmetleri	992	0.02
1,728,954	Turkiye Garanti Bankasi	1,046	0.02
902,273	Turkiye Is Bankasi	388	0.01
81,052	Turkiye Petrol Rafinerileri	837	0.02
1	Turkiye Sinai Kalkinma Bankasi [^]	-	0.00
1,039,437	Turkiye Sise ve Cam Fabrikalari ^o	695	0.02
643,099	Yapi ve Kredi Bankasi	125	0.00
		14,117	0.32

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
United Kingdom – 0.18%; 28.2.2021 0.24%			
696,906	CNH Industrial	7,234	0.17
76,105	Pepco	547	0.01
		7,781	0.18
COLLECTIVE INVESTMENT SCHEMES – 0.72; 28.2.2021 0.00%			
Short-term Money Market Funds – 0.72%; 28.2.2021 0.00%			
375,929	BlackRock ICS Euro Liquidity Fund - Agency Income Class [‡]	30,929	0.72

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – (0.10%); 28.2.2021 (0.01%)				
Futures – (0.10%); 28.2.2021 (0.01%)				
1,720	Euro Stoxx 50 March 2022	55,217	(3,755)	(0.09)
228	Swiss Market Index March 2022	21,781	(529)	(0.01)
		76,998	(4,284)	(0.10)
Portfolio of investments			4,288,398	98.85
Net other assets			50,038	1.15
Total net assets			4,338,436	100.00

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

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

¹ Security fair valued by Manager at zero.

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

^o All or a portion of this investment represents a security on loan.

[^] Investments which are less than £500 are rounded to zero.

[‡] Related party to the Fund.

iShares Continental European Equity Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2022

	Notes	£000's	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Income				
Net capital gains	3		177,358	421,243
Revenue	4	107,210		90,847
Expenses	5	(5,948)		(5,161)
Interest payable and similar charges	6	(142)		(166)
Net revenue before taxation		101,120		85,520
Taxation	7	(13,223)		(7,746)
Net revenue after taxation			87,897	77,774
Total return before distributions			265,255	499,017
Distributions	8		(86,144)	(72,285)
Change in net assets attributable to unitholders from investment activities			179,111	426,732

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2022

	£000's	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Opening net assets attributable to unitholders		4,213,952	3,596,915
Amounts receivable on issue of units	894,392		1,150,305
Amounts payable on cancellation of units	(1,033,818)		(1,028,898)
		(139,426)	121,407
Change in net assets attributable to unitholders from investment activities		179,111	426,732
Retained distribution on accumulation units		84,799	68,898
Closing net assets attributable to unitholders		4,338,436	4,213,952

iShares Continental European Equity Index Fund (UK)

Balance Sheet

at 28 February 2022

	Notes	28.2.2022 £000's	28.2.2021 £000's
Assets:			
Fixed assets			
– Investment assets		4,292,682	4,200,263
Current assets			
– Debtors	9	25,134	11,026
– Cash and bank balances	10	30,694	46,007
Total assets		4,348,510	4,257,296
Liabilities:			
Investment liabilities		(4,284)	(376)
Creditors			
– Distributions payable		(582)	(461)
– Other creditors	11	(5,208)	(42,507)
Total liabilities		(10,074)	(43,344)
Net assets attributable to unitholders		4,338,436	4,213,952

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

16 May 2022

iShares Continental European Equity Index Fund (UK)

Notes to Financial Statements

for the year ended 28 February 2022

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 21 to 23.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 24 to 60.

3. Net Capital Gains

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
The net capital gains comprise:		
Gains on non-derivative securities	177,036	409,979
Gains on derivative securities	631	12,175
Currency losses	(253)	(847)
Custodian transaction costs	(56)	(64)
Net capital gains	177,358	421,243

4. Revenue

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Interest on ECJ WHT reclaims	538	204
Interest from UK bank deposits	3	160
Overseas dividends	103,221	82,553
Overseas REIT dividends	717	1,206
Securities lending revenue	972	1,202
Stock dividends	1,759	5,489
UK dividends	–	33
Total revenue	107,210	90,847

iShares Continental European Equity Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Payable to the Manager or associates of the Manager:		
– Annual service charge	9	2
– Manager's charge	5,306	4,529
	5,315	4,531
Other expenses:		
– Audit fee	7	7
– Legal and other professional fees	65	68
– Safe custody fees	345	344
– Trustee's fees	216	211
	633	630
Total expenses	5,948	5,161

6. Interest Payable and Similar Charges

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Interest on bank overdrafts	142	166
Total interest payable and similar charges	142	166

7. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Overseas tax	13,223	10,448
Total tax charge [see note 7(b)]	13,223	7,746

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 28.2.2022 £000's	For the year to 28.2.2021 £000's
Net revenue before taxation	101,120	85,520
Corporation tax at 20% (28 February 2021: 20%)	20,224	17,104
Effects of:		
Movement in unrecognised excess management expenses	932	668
Overseas tax	13,223	10,448
Prior year adjustment	–	(2,702)
Relief on overseas tax expensed	(17)	(15)
Revenue not subject to tax	(21,139)	(17,757)
Total tax charge [see note 7(a)]	13,223	7,746

At 28 February 2022, the Fund had surplus management expenses of £38,802,000 (28 February 2021: £34,142,000). 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 £7,760,000 (28 February 2021: £6,828,000) has not been recognised.

8. Distributions

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Interim distribution	66,903	56,159
Final distribution	20,577	14,437
	87,480	70,596
Add: Amounts deducted on cancellation of units	3,809	5,810
Less: Amounts received on issue of units	(5,145)	(4,121)
Distributions	86,144	72,285

The distributable amount has been calculated as follows:

Net revenue after taxation	87,897	77,774
Add: Equalisation on conversions	6	–
Less: Non distributable stock dividends	(1,759)	(5,489)
Distributions	86,144	72,285

Details of the interim and final distributions per unit are set out in the tables on page 172.

iShares Continental European Equity Index Fund (UK)

Notes to Financial Statements continued

9. Debtors

	28.2.2022	28.2.2021
	£000's	£000's
Accrued revenue	174	834
Amounts receivable for issue of units	17,228	3,301
Overseas tax recoverable	7,732	6,891
Total debtors	25,134	11,026

10. Cash and Bank Balances

	28.2.2022	28.2.2021
	£000's	£000's
Amount held at futures clearing houses and brokers	9,164	97
Cash and bank balances	21,530	45,910
Total cash and bank balances	30,694	46,007

11. Other Creditors

	28.2.2022	28.2.2021
	£000's	£000's
Accrued Annual service charge	2	1
Accrued Audit fee	7	7
Accrued Manager's charge	2,248	1,724
Accrued Safe custody fees	57	119
Accrued Trustee's fee	105	73
Amounts payable for cancellation of units	2,763	40,012
Corporation tax payable	–	538
Currency purchases awaiting settlement	16	–
Custodian transaction costs	10	33
Total other creditors	5,208	42,507

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2021: £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 2022:

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.

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 2022 and 28 February 2021, 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 2022

Purchases (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	440,998	86	0.02	298	0.07
Total purchases	440,998	86		298	
Total purchases including transaction costs	441,382				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	560,254	105	0.02	–	–
Total sales	560,254	105		–	
Total sales net of transaction costs	560,149				
Derivative transaction costs		28		–	
Total transaction costs		219		298	
Total transaction costs as a % of average net assets		0.00%		0.01%	

iShares Continental European Equity Index Fund (UK)

Notes to Financial Statements continued

14. Portfolio Transaction Costs continued

For the year ended 28 February 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
Total purchases	711,412	146		469	
Total purchases including transaction costs	712,027				

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

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

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

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 0.08% (28 February 2021: 0.07%).

iShares Continental European Equity Index Fund (UK)

Notes to Financial Statements continued

15. Units in Issue

The movement in units in issue for the year ended 28 February 2022 is as follows:

	A Accumulation Units	L Income Units	L Accumulation Units	X Income Units
Balance at the beginning of the year	1,312,594	24,039,994	899,024,332	33,901,559
Issued during the year	1,245,266	87,180	140,653,743	8,251,159
Cancelled during the year	(1,382,211)	(8,569,706)	(224,504,150)	(10,654,653)
Converted during the year	(1,175,649)	6,148	(820,940)	–
Balance at the end of the year	–	15,563,616	814,352,985	31,498,065

	X Accumulation Units	D Accumulation Units	H Income Units	H Accumulation Units
Balance at the beginning of the year	526,370,313	69,256,819	17,014,050	52,828,778
Issued during the year	89,588,721	45,916,548	4,178,840	20,014,705
Cancelled during the year	(67,941,788)	(28,562,055)	(3,359,485)	(15,538,060)
Converted during the year	–	1,969,094	(5,737)	38,369
Balance at the end of the year	548,017,246	88,580,406	17,827,668	57,343,792

	S Accumulation Units
Balance at the beginning of the year	–
Issued during the year	100
Balance at the end of the year	100

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 2022.

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			
	←						→
L Income	1	2	3	4	5	6	7
L Accumulation	1	2	3	4	5	6	7
X Income	1	2	3	4	5	6	7
X Accumulation	1	2	3	4	5	6	7
D Income	1	2	3	4	5	6	7
D Accumulation	1	2	3	4	5	6	7
H Income	1	2	3	4	5	6	7
H Accumulation	1	2	3	4	5	6	7
S Accumulation	1	2	3	4	5	6	7

- The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.

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

iShares Corporate Bond Index Fund (UK)

Comparative Table

	A Accumulation Units			L Income Units		
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	167.8	166.7	152.0	139.5	141.0	131.1
Return before operating charges	2.11	1.95	15.58	(5.73)	1.67	13.30
Operating charges	(0.27)	(0.86)	(0.84)	(0.29)	(0.30)	(0.30)
Return after operating charges	1.84	1.09	14.74	(6.02)	1.37	13.00
Distributions	0.00	(2.92)	(3.09)	(2.67)	(2.88)	(3.06)
Retained distributions on accumulation units	0.00	2.92	3.09	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	1.10%	0.65%	9.70%	(4.32)%	0.97%	9.92%
Other information						
Closing net asset value (£000's)	–	5,825	5,578	91,872	11,527	10,818
Closing number of units	0.00	3,471,539	3,345,558	70,235,299	8,264,076	7,669,953
Operating charges ²	0.51%	0.51%	0.52%	0.21%	0.21%	0.22%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices						
Highest offer unit price	N/A	185.4	177.3	144.1	147.2	143.1
Lowest bid unit price	N/A	150.0	152.0	130.6	126.9	131.1

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

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

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

* See note 13 for further details.

* A Accumulation units closed on 29 June 2021.

iShares Corporate Bond Index Fund (UK)

Comparative Table continued

	L Accumulation Units			X Income Units		
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	172.8	171.2	155.6	124.7	126.1	117.2
Return before operating charges	(7.20)	1.99	15.99	(5.16)	1.46	12.00
Operating charges	(0.37)	(0.36)	(0.36)	(0.01)	(0.01)	(0.02)
Return after operating charges	(7.57)	1.63	15.63	(5.17)	1.45	11.98
Distributions	(3.33)	(3.52)	(3.66)	(2.66)	(2.85)	(3.10)
Retained distributions on accumulation units	3.33	3.52	3.66	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	(4.38)%	0.95%	10.04%	(4.15)%	1.15%	10.22%
Other information						
Closing net asset value (£000's)	651,424	1,066,963	1,394,369	138,336	124,085	65,550
Closing number of units	394,252,359	617,335,948	814,303,134	118,364,779	99,509,090	51,990,227
Operating charges ²	0.21%	0.21%	0.22%	0.01%	0.02%	0.02%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices						
Highest offer unit price	179.9	181.8	173.4	130.0	132.6	129.1
Lowest bid unit price	164.8	154.0	155.6	117.8	113.4	117.2

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

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

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

iShares Corporate Bond Index Fund (UK)

Comparative Table continued

	X Accumulation Units			D Income Units		
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	158.0	156.2	141.7	137.3	138.8	129.0
Return before operating charges	(6.67)	1.77	14.51	(5.66)	1.59	13.08
Operating charges	(0.02)	(0.02)	(0.03)	(0.15)	(0.15)	(0.16)
Return after operating charges	(6.69)	1.75	14.48	(5.81)	1.44	12.92
Distributions	(3.37)	(3.54)	(3.64)	(2.76)	(2.97)	(3.12)
Retained distributions on accumulation units	3.37	3.54	3.64	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	(4.23)%	1.12%	10.22%	(4.23)%	1.04%	10.02%
Other information						
Closing net asset value (£000's)	3,659,004	3,918,022	3,434,413	131,721	140,554	122,061
Closing number of units	2,418,251,687	2,480,517,421	2,199,070,679	102,321,467	102,388,587	87,939,444
Operating charges ²	0.01%	0.01%	0.02%	0.11%	0.11%	0.12%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices						
Highest offer unit price	164.6	166.1	158.1	141.8	144.9	140.8
Lowest bid unit price	150.9	140.5	141.7	128.6	124.9	129.0

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

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

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

iShares Corporate Bond Index Fund (UK)

Comparative Table continued

	D Accumulation Units			H Income Units		
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	171.3	169.6	154.0	117.1	118.4	109.9
Return before operating charges	(7.18)	1.89	15.75	(4.84)	1.37	11.31
Operating charges	(0.19)	(0.19)	(0.20)	(0.13)	(0.14)	(0.14)
Return after operating charges	(7.37)	1.70	15.55	(4.97)	1.23	11.17
Distributions	(3.48)	(3.66)	(3.76)	(2.37)	(2.55)	(2.69)
Retained distributions on accumulation units	3.48	3.66	3.76	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	(4.30)%	1.00%	10.10%	(4.24)%	1.04%	10.16%
Other information						
Closing net asset value (£000's)	386,454	353,872	230,648	68,677	96,029	46,663
Closing number of units	235,740,042	206,576,420	136,037,908	62,570,314	82,019,981	39,417,146
Operating charges ²	0.11%	0.11%	0.12%	0.11%	0.12%	0.12%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices						
Highest offer unit price	178.4	180.2	171.7	128.1	130.7	127.3
Lowest bid unit price	163.5	152.5	154.0	110.6	106.5	109.9

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

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

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

iShares Corporate Bond Index Fund (UK)

Comparative Table continued

	H Accumulation Units			S Accumulation Units
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020	Since inception to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit				
Opening net asset value per unit	138.2	136.8	124.2	100.0
Return before operating charges	(5.78)	1.57	12.77	(7.25)
Operating charges	(0.15)	(0.15)	(0.16)	0.00
Return after operating charges	(5.93)	1.42	12.61	(7.25)
Distributions	(2.81)	(2.96)	(3.06)	0.00
Retained distributions on accumulation units	2.81	2.96	3.06	N/A
Closing net asset value per unit				
After direct transaction costs of	132.3	138.2	136.8	92.75
	0.00	0.00	0.00	0.00
Performance				
Return after charges ¹	(4.29)%	1.04%	10.15%	(7.25)%
Other information				
Closing net asset value (£000's)	173,955	224,210	213,988	–
Closing number of units	131,510,555	162,209,918	156,417,556	100
Operating charges ²	0.11%	0.11%	0.12%	0.00%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%
Prices				
Highest offer unit price	Pence per unit	Pence per unit	Pence per unit	Pence per unit
	151.2	152.7	145.4	100.0
Lowest bid unit price	131.9	123.1	124.2	92.48

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

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

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

iShares Corporate Bond Index Fund (UK)

Distribution Tables

for the year ended 28 February 2022

Final Distribution in Pence per Unit

A Accumulation Class

Group 1 – Units purchased prior to 1 September 2021

Group 2 – Units purchased 1 September 2021 to 28 February 2022

L Income Class

Group 1 – Units purchased prior to 1 February 2022

Group 2 – Units purchased 1 February 2022 to 28 February 2022

L Accumulation Class

Group 1 – Units purchased prior to 1 September 2021

Group 2 – Units purchased 1 September 2021 to 28 February 2022

X Income Class

Group 1 – Units purchased prior to 1 September 2021

Group 2 – Units purchased 1 September 2021 to 28 February 2022

X Accumulation Class

Group 1 – Units purchased prior to 1 September 2021

Group 2 – Units purchased 1 September 2021 to 28 February 2022

D Income Class

Group 1 – Units purchased prior to 1 February 2022

Group 2 – Units purchased 1 February 2022 to 28 February 2022

D Accumulation Class

Group 1 – Units purchased prior to 1 September 2021

Group 2 – Units purchased 1 September 2021 to 28 February 2022

H Income Class

Group 1 – Units purchased prior to 1 September 2021

Group 2 – Units purchased 1 September 2021 to 28 February 2022

iShares Corporate Bond Index Fund (UK)

Distribution Tables continued

Final Distribution in Pence per Unit continued

H Accumulation Class

Group 1 – Units purchased prior to 1 September 2021

Group 2 – Units purchased 1 September 2021 to 28 February 2022

	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	0.0000	0.0000	0.2098	0.0990	1.6410	0.8824	1.3013	0.6201
Equalisation†	–	0.0000	–	0.1108	–	0.7586	–	0.6812
Distribution paid 30.4.2022	0.0000	0.0000	0.2098	0.2098	1.6410	1.6410	1.3013	1.3013
Distribution paid 30.4.2021	1.4044	1.4044	0.2101	0.2101	1.7080	1.7080	1.3783	1.3783

	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	1.6603	0.9100	0.2164	0.1102	1.7135	0.9360	1.1598	0.6115
Equalisation†	–	0.7503	–	0.1062	–	0.7775	–	0.5483
Distribution paid 30.4.2022	1.6603	1.6603	0.2164	0.2164	1.7135	1.7135	1.1598	1.1598
Distribution paid 30.4.2021	1.7208	1.7208	0.2176	0.2176	1.7799	1.7799	1.2299	1.2299

	H Accumulation Units		S Accumulation Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	1.3826	0.7263	0.5400	0.5400
Equalisation†	–	0.6563	–	0.0000
Distribution paid 30.4.2022	1.3826	1.3826	0.5400	0.5400
Distribution paid 30.4.2021	1.4360	1.4360	0.0000	0.0000

Eleventh Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 January 2022

Group 2 – Units purchased 1 January 2022 to 31 January 2022

iShares Corporate Bond Index Fund (UK)

Distribution Tables continued

Eleventh Interim Distribution in Pence per Unit continued

D Income Class

Group 1 – Units purchased prior to 1 January 2022

Group 2 – Units purchased 1 January 2022 to 31 January 2022

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2206	0.1036	0.2283	0.0957
Equalisation†	–	0.1170	–	0.1326
Distribution paid 28.2.2022	0.2206	0.2206	0.2283	0.2283
Distribution paid 28.2.2021	0.2325	0.2325	0.2410	0.2410

Tenth Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 December 2021

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

D Income Class

Group 1 – Units purchased prior to 1 December 2021

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

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2208	0.1366	0.2290	0.1071
Equalisation†	–	0.0842	–	0.1219
Distribution paid 31.1.2022	0.2208	0.2208	0.2290	0.2290
Distribution paid 31.1.2021	0.2366	0.2366	0.2450	0.2450

Ninth Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 November 2021

Group 2 – Units purchased 1 November 2021 to 30 November 2021

iShares Corporate Bond Index Fund (UK)

Distribution Tables continued

Ninth Interim Distribution in Pence per Unit continued

D Income Class

Group 1 – Units purchased prior to 1 November 2021

Group 2 – Units purchased 1 November 2021 to 30 November 2021

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2153	0.0619	0.2231	0.1230
Equalisation†	–	0.1534	–	0.1001
Distribution paid 31.12.2022	0.2153	0.2153	0.2231	0.2231
Distribution paid 31.12.2021	0.2319	0.2319	0.2399	0.2399

Eighth Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 October 2021

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

D Income Class

Group 1 – Units purchased prior to 1 October 2021

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

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2236	0.1213	0.2313	0.1338
Equalisation†	–	0.1023	–	0.0975
Distribution paid 30.11.2021	0.2236	0.2236	0.2313	0.2313
Distribution paid 30.11.2020	0.2400	0.2400	0.2481	0.2481

Seventh Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 September 2021

Group 2 – Units purchased 1 September 2021 to 30 September 2021

iShares Corporate Bond Index Fund (UK)

Distribution Tables continued

Sixth Interim Distribution in Pence per Unit continued

H Income Class

Group 1 – Units purchased prior to 1 March 2021

Group 2 – Units purchased 1 March 2021 to 31 August 2021

H Accumulation Class

Group 1 – Units purchased prior to 1 March 2021

Group 2 – Units purchased 1 March 2021 to 31 August 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
Gross revenue	0.0000	0.0000	0.2310	0.1183	1.6938	0.8707	1.3552	0.8359
Equalisation†	–	0.0000	–	0.1127	–	0.8231	–	0.5193
Distribution paid 30.10.2021	0.0000	0.0000	0.2310	0.2310	1.6938	1.6938	1.3552	1.3552
Distribution paid 30.10.2020	1.5159	1.5159	0.2445	0.2445	1.8160	1.8160	1.4702	1.4702

	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	1.7108	0.9006	0.2390	0.1245	1.7660	0.9767	1.2068	0.8002
Equalisation†	–	0.8102	–	0.1145	–	0.7893	–	0.4066
Distribution paid 30.10.2021	1.7108	1.7108	0.2390	0.2390	1.7660	1.7660	1.2068	1.2068
Distribution paid 30.10.2020	1.8143	1.8143	0.2526	0.2526	1.8841	1.8841	1.3162	1.3162

	H Accumulation Units	
	Group 1	Group 2
Gross revenue	1.4252	0.8245
Equalisation†	–	0.6007
Distribution paid 30.10.2021	1.4252	1.4252
Distribution paid 30.10.2020	1.5202	1.5202

Fifth Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 July 2021

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

iShares Corporate Bond Index Fund (UK)

Distribution Tables continued

Fifth Interim Distribution in Pence per Unit continued

D Income Class

Group 1 – Units purchased prior to 1 July 2021

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

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2262	0.1207	0.2344	0.1235
Equalisation†	–	0.1055	–	0.1109
Distribution paid 31.8.2021	0.2262	0.2262	0.2344	0.2344
Distribution paid 31.10.2020	0.2487	0.2487	0.2567	0.2567

Fourth Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 June 2021

Group 2 – Units purchased 1 June 2021 to 30 June 2021

D Income Class

Group 1 – Units purchased prior to 1 June 2021

Group 2 – Units purchased 1 June 2021 to 30 June 2021

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2197	0.0892	0.2274	0.1581
Equalisation†	–	0.1305	–	0.0693
Distribution paid 31.7.2021	0.2197	0.2197	0.2274	0.2274
Distribution paid 31.7.2020	0.2410	0.2410	0.2491	0.2491

Third Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 May 2021

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

D Income Class

Group 1 – Units purchased prior to 1 May 2021

iShares Corporate Bond Index Fund (UK)

Distribution Tables continued

Third Interim Distribution in Pence per Unit continued

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

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2312	0.0819	0.2386	0.1159
Equalisation†	–	0.1493	–	0.1227
Distribution paid 30.6.2021	0.2312	0.2312	0.2386	0.2386
Distribution paid 30.6.2020	0.2529	0.2529	0.2606	0.2606

Second Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 April 2021

Group 2 – Units purchased 1 April 2021 to 30 April 2021

D Income Class

Group 1 – Units purchased prior to 1 April 2021

Group 2 – Units purchased 1 April 2021 to 30 April 2021

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2208	0.0456	0.2281	0.1122
Equalisation†	–	0.1752	–	0.1159
Distribution paid 31.5.2021	0.2208	0.2208	0.2281	0.2281
Distribution paid 31.5.2020	0.2441	0.2441	0.2513	0.2513

First Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 March 2021

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

iShares Corporate Bond Index Fund (UK)

Distribution Tables continued

First Interim Distribution in Pence per Unit continued

D Income Class

Group 1 – Units purchased prior to 1 March 2021

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

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2336	0.2336	0.2417	0.1491
Equalisation†	–	0.0000	–	0.0926
Distribution paid 30.4.2021	0.2336	0.2336	0.2417	0.2417
Distribution paid 30.4.2020	0.2583	0.2583	0.2655	0.2655

† 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 2022

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
BONDS – 98.55%; 28.2.2021 98.56%				£3,025,000	Akelius Residential Property 2.375% 15/8/2025	3,021	0.06
UK Sterling Denominated Bonds – 0.00%; 28.2.2021 0.02%				£6,100,000	Allianz Finance II 4.5% 13/3/2043	8,002	0.15
UK Sterling Denominated Corporate Bonds – 93.52%; 28.2.2021 94.63%				£7,482,000	America Movil 4.375% 7/8/2041	8,519	0.16
£3,400,000	3i 3.75% 5/6/2040	3,470	0.07	£2,140,000	America Movil 4.948% 22/7/2033	2,540	0.05
£3,080,000	3i 5.75% 3/12/2032	3,789	0.07	£4,268,000	America Movil 5% 27/10/2026	4,750	0.09
£1,175,000	3i 6.875% 9/3/2023	1,232	0.02	£5,306,000	America Movil 5.75% 28/6/2030 ^Q	6,435	0.12
£2,450,000	A2Dominion Housing 3.5% 15/11/2028	2,566	0.05	£5,800,000	American Honda Finance 0.75% 25/11/2026	5,448	0.10
£1,950,000	AA Bond 2.75% 31/7/2043 ^Q	1,938	0.04	£2,925,000	American Honda Finance 1.5% 19/10/2027	2,810	0.05
£2,325,000	AA Bond 3.25% 31/7/2050 ^Q	2,169	0.04	£4,100,000	American International 5% 26/4/2023	4,245	0.08
£4,860,000	AA Bond 4.875% 31/7/2043	4,973	0.09	£6,837,000	Amgen 4% 13/9/2029	7,499	0.14
£3,523,000	AA Bond 5.5% 31/7/2050	3,744	0.07	£3,825,000	Amgen 5.5% 7/12/2026	4,393	0.08
£3,905,000	AA Bond 6.269% 2/7/2043	4,202	0.08	£3,100,000	Anchor Hanover 2% 21/7/2051	2,561	0.05
£3,600,000	Abertis Infraestructuras 3.375% 27/11/2026	3,693	0.07	£3,800,000	Anglian Water Osprey Financing 2% 31/7/2028	3,587	0.07
£4,600,000	ABN AMRO Bank 1.375% 16/1/2025 ^Q	4,494	0.08	£3,150,000	Anglian Water Services Financing 1.625% 10/8/2025	3,114	0.06
£2,610,000	Accent Capital 2.625% 18/7/2049	2,512	0.05	£2,000,000	Anglian Water Services Financing 2.75% 26/10/2029 ^Q	2,068	0.04
£1,933,000	Aegon 6.125% 15/12/2031	2,513	0.05	£1,600,000	Anglian Water Services Financing 4.5% 5/10/2027	1,794	0.03
£3,808,000	Aegon 6.625% 16/12/2039	5,701	0.11	£2,647,000	Anglian Water Services Financing 6.293% 30/7/2030	3,435	0.06
£2,975,000	Affinity Sutton Capital Markets 4.25% 8/10/2042	3,626	0.07	£1,540,000	Anglian Water Services Financing 6.625% 15/1/2029	1,961	0.04
£1,455,000	Affinity Sutton Capital Markets 5.981% 17/9/2038	2,071	0.04	£974,000	Anglian Water Services Financing 6.875% 21/8/2023	1,044	0.02
£1,750,000	Affinity Water Finance 4.5% 31/3/2036	2,092	0.04	£2,975,000	Anglo American Capital 3.375% 11/3/2029 ^Q	2,999	0.06
£3,095,000	Affinity Water Finance 2004 5.875% 13/7/2026	3,585	0.07	£6,028,000	Anheuser-Busch InBev 2.25% 24/5/2029	5,931	0.11
£9,602,000	Affordable Housing Finance 2.893% 11/8/2045	10,857	0.20	£7,892,000	Anheuser-Busch InBev 2.85% 25/5/2037	7,612	0.14
£4,116,000	Affordable Housing Finance 3.8% 20/5/2044 ^Q	5,237	0.10	£4,010,000	Anheuser-Busch InBev 4% 24/9/2025	4,273	0.08
£8,000,000	African Development Bank 0.5% 22/6/2026 ^Q	7,665	0.14	£4,753,000	Anheuser-Busch InBev 9.75% 30/7/2024	5,608	0.11
£4,773,000	African Development Bank 0.875% 16/12/2024	4,675	0.09	£3,675,000	Annington Funding 2.308% 6/10/2032	3,363	0.06
				£4,676,000	Annington Funding 2.646% 12/7/2025	4,669	0.09
				£4,075,000	Annington Funding 2.924% 6/10/2051	3,503	0.07
				£4,485,000	Annington Funding 3.184% 12/7/2029	4,510	0.09

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£5,935,000	Annington Funding 3.685% 12/7/2034	5,938	0.11	£2,150,000	Assura Financing 1.625% 30/6/2033	1,929	0.04
£5,170,000	Annington Funding 3.935% 12/7/2047	5,236	0.10	£1,840,000	Assura Financing 3% 19/7/2028	1,908	0.04
£2,315,000	AP Moller - Maersk 4% 4/4/2025 ^o	2,440	0.05	£3,650,000	Aster Treasury 1.405% 27/1/2036 ^o	3,092	0.06
£7,608,000	Apple 3.05% 31/7/2029 ^o	8,139	0.15	£3,313,000	Aster Treasury 4.5% 18/12/2043	4,211	0.08
£3,770,000	Apple 3.6% 31/7/2042	4,424	0.08	£3,368,000	AstraZeneca 5.75% 13/11/2031	4,354	0.08
£2,250,000	APT Pipelines 2.5% 15/3/2036	1,968	0.04	£6,260,000	AT&T 2.9% 4/12/2026	6,389	0.12
£4,375,000	APT Pipelines 3.125% 18/7/2031	4,287	0.08	£8,401,000	AT&T 4.25% 1/6/2043	9,096	0.17
£100,000	APT Pipelines 3.125% 18/7/2031	98	0.00	£6,084,000	AT&T 4.375% 14/9/2029	6,694	0.13
£4,595,000	APT Pipelines 3.5% 22/3/2030	4,677	0.09	£10,673,000	AT&T 4.875% 1/6/2044	12,572	0.24
£2,700,000	APT Pipelines 4.25% 26/11/2024	2,835	0.05	£2,600,000	AT&T 5.2% 18/11/2033	3,079	0.06
£4,480,000	Aroundtown 3% 16/10/2029	4,377	0.08	£5,300,000	AT&T 5.5% 15/3/2027	6,055	0.11
£3,850,000	Aroundtown 3.625% 10/4/2031	3,869	0.07	£10,050,000	AT&T 7% 30/4/2040	14,412	0.27
£3,100,000	Aroundtown 4.75% Perpetual 25/6/2170	3,050	0.06	£4,075,000	Athene Global Funding 1.75% 24/11/2027	3,836	0.07
£2,174,333	Arqiva Financing 4.882% 31/12/2032	2,420	0.05	£2,700,000	Athene Global Funding 1.875% 30/11/2028	2,518	0.05
£3,195,000	Artesian Finance II 6% 30/9/2033	4,309	0.08	£4,650,000	Australia & New Zealand Banking 1.809% 16/9/2031 ^o	4,330	0.08
£6,844,000	Asian Development Bank 0.125% 15/12/2026 ^o	6,407	0.12	£4,300,000	Aviva 4% 3/6/2055	4,139	0.08
£6,194,000	Asian Development Bank 0.25% 28/10/2027	5,772	0.11	£3,500,000	Aviva 4.375% 12/9/2049	3,607	0.07
£1,800,000	Asian Development Bank 0.625% 15/9/2026 ^o	1,728	0.03	£3,182,000	Aviva 5.125% 4/6/2050	3,415	0.06
£6,194,000	Asian Development Bank 0.75% 7/12/2027	5,927	0.11	£5,080,000	Aviva 6.125% 14/11/2036	5,638	0.11
£3,000,000	Asian Development Bank 1.125% 10/6/2025	2,968	0.06	£5,638,000	Aviva 6.875% 20/5/2058	7,544	0.14
£5,181,000	Asian Development Bank 1.125% 15/12/2025 ^o	5,109	0.10	£5,523,000	AXA 5.453% Perpetual 4/3/2170	5,822	0.11
£10,216,000	Asian Development Bank 1.375% 15/12/2023	10,201	0.19	£6,942,000	AXA 5.625% 16/1/2054	7,682	0.14
£4,387,000	Asian Development Bank 1.375% 7/3/2025	4,365	0.08	£2,468,000	AXA 6.6862% Perpetual 6/7/2170	2,731	0.05
£11,100,000	Asian Infrastructure Investment Bank/The 0.2% 15/12/2025	10,542	0.20	£2,450,000	Babcock International 1.875% 5/10/2026 ^o	2,329	0.04
£5,640,663	Aspire Defence Finance 4.674% 31/3/2040	6,875	0.13	£2,200,000	Banco Bilbao Vizcaya Argentaria 3.104% 15/7/2031	2,142	0.04
£5,174,339	Aspire Defence Finance 4.674% 31/3/2040	6,311	0.12	£7,300,000	Banco Santander 1.375% 31/7/2024	7,146	0.13
£4,000,000	Assicurazioni Generali 6.269% Perpetual 16/6/2170 ^o	4,210	0.08	£6,500,000	Banco Santander 1.5% 14/4/2026	6,201	0.12
£1,650,000	Associated British Foods 2.5% 16/6/2034	1,621	0.03	£4,500,000	Banco Santander 1.75% 17/2/2027 ^o	4,285	0.08
£3,400,000	Assura Financing 1.5% 15/9/2030	3,137	0.06	£5,900,000	Banco Santander 2.25% 4/10/2032	5,502	0.10
				£3,700,000	Banco Santander 2.75% 12/9/2023	3,726	0.07
				£8,525,000	Bank of America 1.667% 2/6/2029	8,004	0.15
				£6,150,000	Bank of America 2.3% 25/7/2025	6,153	0.12
				£1,825,000	Bank of America 4.25% 10/12/2026	1,987	0.04
				£11,100,000	Bank of America 7% 31/7/2028	13,917	0.26

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,050,000	Bank of America 8.125% 2/6/2028	1,324	0.02	£3,300,000	Bayerische Landesbank 1% 20/12/2024	3,235	0.06
£5,575,000	Bank of Montreal 1% 9/9/2026	5,283	0.10	£2,400,000	Bazalgette Finance 2.375% 29/11/2027 ^o	2,437	0.05
£4,025,000	Bank of Montreal 1.5% 18/12/2024	3,935	0.07	£2,525,000	Becton Dickinson and 3.02% 24/5/2025 ^o	2,577	0.05
£5,625,000	Bank of Nova Scotia 1.25% 17/12/2025	5,401	0.10	£4,175,000	Berkeley 2.5% 11/8/2031	3,752	0.07
£1,700,000	Bank of Nova Scotia 1.375% 5/12/2023	1,683	0.03	£8,075,000	Berkshire Hathaway Finance 2.375% 19/6/2039	7,532	0.14
£3,541,000	Bank of Scotland 4.875% 20/12/2024	3,856	0.07	£7,025,000	Berkshire Hathaway Finance 2.625% 19/6/2059	6,506	0.12
£3,700,000	Banque Federative du Credit Mutuel 0.875% 7/12/2027	3,413	0.06	£6,934,000	BG Energy Capital 5% 4/11/2036	8,219	0.15
£4,200,000	Banque Federative du Credit Mutuel 1% 16/7/2026	3,984	0.08	£7,285,000	BG Energy Capital 5.125% 1/12/2025	8,027	0.15
£5,900,000	Banque Federative du Credit Mutuel 1.25% 5/12/2025	5,672	0.11	£4,612,000	BHP Billiton Finance 3.25% 25/9/2024	4,741	0.09
£1,800,000	Banque Federative du Credit Mutuel 1.5% 7/10/2026 ^o	1,741	0.03	£8,548,000	BHP Billiton Finance 4.3% 25/9/2042	9,816	0.19
£3,700,000	Banque Federative du Credit Mutuel 1.75% 19/12/2024 ^o	3,653	0.07	£3,100,000	Blackstone Property Partners Europe Sarl 2% 20/10/2025	3,003	0.06
£2,500,000	Banque Federative du Credit Mutuel 1.875% 26/10/2028	2,406	0.05	£4,975,000	Blackstone Property Partners Europe Sarl 2.625% 20/10/2028	4,764	0.09
£2,600,000	Banque Federative du Credit Mutuel 2.25% 18/12/2023	2,605	0.05	£4,931,000	Blend Funding 2.922% 5/4/2056	4,989	0.09
£5,579,000	Barclays 1.7% 3/11/2026	5,378	0.10	£4,525,000	Blend Funding 3.459% 21/9/2049	5,055	0.10
£5,075,000	Barclays 3% 8/5/2026	5,109	0.10	£2,749,000	BMW International Investment 0.75% 8/3/2024	2,687	0.05
£9,122,000	Barclays 3.125% 17/1/2024	9,247	0.17	£2,531,000	BMW International Investment 1.375% 1/10/2024	2,494	0.05
£11,413,000	Barclays 3.25% 12/2/2027	11,601	0.22	£2,625,000	BMW International Investment 1.875% 11/9/2023 ^o	2,624	0.05
£10,003,000	Barclays 3.25% 17/1/2033 ^o	10,010	0.19	£5,800,000	BNG Bank 1.625% 26/8/2025 ^o	5,820	0.11
£5,000,000	Barclays 3.75% 22/11/2030	5,048	0.10	£1,150,000	BNG Bank 5.2% 7/12/2028 ^o	1,406	0.03
£2,550,000	Barclays Bank 5.75% 14/9/2026	2,858	0.05	£9,600,000	BNP Paribas 1.25% 13/7/2031	8,213	0.15
£2,693,000	BASF 0.875% 6/10/2023 ^o	2,654	0.05	£6,200,000	BNP Paribas 1.875% 14/12/2027	5,916	0.11
£2,191,000	BASF 1.75% 11/3/2025	2,167	0.04	£9,800,000	BNP Paribas 2% 24/5/2031	9,236	0.17
£5,945,000	BAT Capital 2.125% 15/8/2025	5,759	0.11	£3,800,000	BNP Paribas 2% 13/9/2036 ^o	3,218	0.06
£4,450,000	BAT International Finance 2.25% 26/6/2028	4,058	0.08	£4,400,000	BNP Paribas 2.875% 24/2/2029	4,390	0.08
£5,153,000	BAT International Finance 2.25% 9/9/2052	3,004	0.06	£8,175,000	BNP Paribas 3.375% 23/1/2026 ^o	8,393	0.16
£4,985,000	BAT International Finance 4% 4/9/2026	5,139	0.10	£3,300,000	Bouygues 5.5% 6/10/2026	3,790	0.07
£3,350,000	BAT International Finance 4% 23/11/2055	2,584	0.05	£10,875,000	BP Capital Markets 4.25% Perpetual 22/6/2170 ^o	10,417	0.20
£1,921,000	BAT International Finance 5.75% 5/7/2040	2,007	0.04	£3,200,000	BPCE 1% 22/12/2025	3,047	0.06
£4,477,000	BAT International Finance 6% 24/11/2034	4,872	0.09	£3,600,000	BPCE 1.375% 23/12/2026	3,452	0.07
£3,682,000	BAT International Finance 7.25% 12/3/2024	4,007	0.08	£3,200,000	BPCE 2.5% 30/11/2032	3,024	0.06
				£6,400,000	BPCE 5.25% 16/4/2029	7,171	0.14
				£3,050,000	BPHA Finance 4.816% 11/4/2044	4,022	0.08
				£2,700,000	British Land 2.375% 14/9/2029 ^o	2,636	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
£3,565,000	British Telecommunications 3.125% 21/11/2031	3,476	0.07	£3,500,000	Catalyst Housing 3.125% 31/10/2047	3,666	0.07
£2,750,000	British Telecommunications 3.625% 21/11/2047 ^o	2,559	0.05	£4,440,000	Centrica 4.25% 12/9/2044	4,866	0.09
£5,832,000	British Telecommunications 5.75% 7/12/2028	6,664	0.13	£5,306,000	Centrica 4.375% 13/3/2029	5,827	0.11
£3,433,000	British Telecommunications 6.375% 23/6/2037	4,256	0.08	£7,248,000	Centrica 7% 19/9/2033	9,839	0.19
£2,960,000	Broadgate Financing 4.821% 5/7/2036	3,579	0.07	£2,300,000	Chancellor Masters & Scholars of The University of Cambridge/The 2.35% 27/6/2078	2,581	0.05
£1,007,300	Broadgate Financing 4.851% 5/4/2033	1,183	0.02	£3,290,000	Chancellor Masters & Scholars of The University of Cambridge/The 3.75% 17/10/2052	4,360	0.08
£3,350,000	Broadgate Financing 4.999% 5/10/2033	3,713	0.07	£2,967,000	Channel Link Enterprises Finance 3.848% 30/6/2050 ^o	3,052	0.06
£2,286,498	Broadgate Financing 5.098% 5/4/2035	2,577	0.05	£1,897,000	Cie de Financement Foncier 5.5% 26/1/2027	2,233	0.04
£2,500,000	Bromford Housing 3.125% 3/5/2048	2,687	0.05	£1,975,000	Cie de Saint-Gobain 4.625% 9/10/2029	2,228	0.04
£2,540,000	Brown-Forman 2.6% 7/7/2028 ^o	2,590	0.05	£2,650,000	Cie de Saint-Gobain 5.625% 15/11/2024 ^o	2,892	0.05
£3,825,000	Bunzl Finance 1.5% 30/10/2030	3,480	0.07	£1,725,000	Circle Anglia Social Housing 5.2% 2/3/2044	2,380	0.04
£1,975,000	Bunzl Finance 2.25% 11/6/2025	1,982	0.04	£2,860,000	Circle Anglia Social Housing 7.25% 12/11/2038	4,560	0.09
£4,200,000	BUPA Finance 1.75% 14/6/2027	4,089	0.08	£5,550,000	Citigroup 1.75% 23/10/2026	5,356	0.10
£2,620,000	BUPA Finance 2% 5/4/2024	2,618	0.05	£6,475,000	Citigroup 2.75% 24/1/2024	6,536	0.12
£2,725,000	BUPA Finance 4.125% 14/6/2035	2,683	0.05	£1,365,000	Citigroup 4.5% 3/3/2031	1,485	0.03
£1,870,000	BUPA Finance 5% 25/4/2023	1,928	0.04	£40,000	Citigroup 4.5% 3/3/2031	44	0.00
£3,095,000	BUPA Finance 5% 8/12/2026	3,335	0.06	£4,833,000	Citigroup 5.15% 21/5/2026	5,352	0.10
£2,625,000	Burberry 1.125% 21/9/2025	2,514	0.05	£1,524,000	Citigroup 5.875% 1/7/2024 ^o	1,630	0.03
£7,011,000	Cadent Finance 2.125% 22/9/2028	6,797	0.13	£3,735,000	Citigroup 6.8% 25/6/2038	5,650	0.11
£2,615,000	Cadent Finance 2.25% 10/10/2035	2,293	0.04	£4,581,000	Citigroup 7.375% 1/9/2039	7,364	0.14
£6,094,000	Cadent Finance 2.625% 22/9/2038	5,474	0.10	£2,600,000	Citizen Treasury 3.25% 20/10/2048	2,805	0.05
£6,182,000	Cadent Finance 2.75% 22/9/2046	5,410	0.10	£4,075,000	CK Hutchison Telecom Finance 2% 17/10/2027	3,885	0.07
£3,500,000	Cadent Finance 3.125% 21/3/2040	3,329	0.06	£2,875,000	CK Hutchison Telecom Finance 2.625% 17/10/2034	2,582	0.05
£5,100,000	CaixaBank 1.5% 3/12/2026	4,864	0.09	£3,625,000	Clarion Funding 1.25% 13/11/2032 ^o	3,189	0.06
£2,200,000	Canadian Imperial Bank of Commerce 1.625% 25/9/2025	2,151	0.04	£3,700,000	Clarion Funding 1.875% 22/1/2035	3,354	0.06
£3,950,000	Canadian Imperial Bank of Commerce 1.875% 27/1/2026	3,877	0.07	£1,925,000	Clarion Funding 1.875% 7/9/2051	1,554	0.03
£3,350,000	Canary Wharf Investment 2.625% 23/4/2025 ^o	3,282	0.06	£2,450,000	Clarion Funding 2.625% 18/1/2029	2,501	0.05
£2,800,000	Canary Wharf Investment 3.375% 23/4/2028	2,704	0.05	£4,350,000	Clarion Funding 3.125% 19/4/2048	4,550	0.09
£3,540,000	Cardiff University 3% 7/12/2055	3,801	0.07	£2,340,000	Close Brothers 2.75% 26/4/2023	2,364	0.04
£1,350,000	Cargill 5.375% 2/3/2037	1,750	0.03				

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value	% of Total Net Assets
Value		£000's		Value		£000's	
£3,200,000	Close Brothers Finance 3/12/2030 ⁰	2,954	0.06	£2,880,000	CPUK Finance 28/2/2042	3,150	0.06
£1,650,000	Close Brothers Finance 19/10/2026 ⁰	1,688	0.03	£4,500,000	Credit Agricole 9/12/2031 ⁰	4,196	0.08
£5,247,000	Clydesdale Bank 8/6/2026	5,881	0.11	£3,250,000	Credit Agricole 18/12/2023	3,521	0.07
£5,500,000	Comcast 1.5% 20/2/2029	5,199	0.10	£5,913,000	Credit Suisse 12/9/2025	5,810	0.11
£7,325,000	Comcast 1.875% 20/2/2036	6,527	0.12	£3,950,000	Credit Suisse 15/11/2029	3,699	0.07
£4,473,000	Comcast 5.5% 23/11/2029	5,430	0.10	£5,599,000	Credit Suisse 9/6/2028	5,368	0.10
£4,600,000	Commerzbank 22/11/2024	4,495	0.08	£5,780,000	Credit Suisse 8/8/2025	5,772	0.11
£2,800,000	Commerzbank 22/1/2025	2,715	0.05	£5,800,000	Credit Suisse 15/12/2025	5,500	0.10
£5,764,000	Commonwealth Bank of Australia 4/9/2026 ⁰	6,103	0.12	£2,965,000	Crh Finance UK 2/12/2029	3,263	0.06
£5,738,000	Community Finance 31/7/2034	7,060	0.13	£2,391,941	CTRL Section 1 Finance 2/5/2035	3,025	0.06
£2,775,000	Compass 2% 5/9/2025	2,775	0.05	£1,300,000	Dali Capital 21/12/2037	1,634	0.03
£2,500,000	Compass 2% 3/7/2029	2,451	0.05	£6,625,000	Danske Bank 14/1/2028	6,450	0.12
£1,720,000	Compass 3.85% 26/6/2026 ⁰	1,849	0.03	£1,377,653	Delamare Finance 19/2/2029	1,524	0.03
£7,120,251	Connect Plus M25 Issuer 2.607% 31/3/2039	7,274	0.14	£3,360,613	Derby Healthcare 30/6/2041	4,320	0.08
£3,400,000	Cooperatieve Rabobank UA 1.25% 14/1/2025 ⁰	3,300	0.06	£3,200,000	Derwent London 17/11/2031	2,948	0.06
£4,300,000	Cooperatieve Rabobank UA 1.875% 12/7/2028	4,155	0.08	£1,977,000	Deutsche Bahn Finance 3/12/2026	1,851	0.03
£1,142,000	Cooperatieve Rabobank UA 4.55% 30/8/2029	1,322	0.02	£3,932,000	Deutsche Bahn Finance 7/7/2025	3,881	0.07
£8,660,000	Cooperatieve Rabobank UA 4.625% 23/5/2029	9,430	0.18	£1,575,000	Deutsche Bahn Finance 13/2/2026	1,580	0.03
£4,475,000	Cooperatieve Rabobank UA 5.25% 14/9/2027	4,944	0.09	£4,076,000	Deutsche Bahn Finance 24/7/2026 ⁰	4,303	0.08
£2,583,000	Cooperatieve Rabobank UA 5.25% 23/5/2041	3,563	0.07	£4,800,000	Deutsche Bank 22/12/2028	4,466	0.08
£3,250,000	Cooperatieve Rabobank UA 5.375% 3/8/2060	5,379	0.10	£7,000,000	Deutsche Bank 16/12/2024	6,964	0.13
£6,000,000	Council Of Europe Development Bank 0.375% 15/12/2025	5,747	0.11	£3,500,000	Deutsche Bank 12/2/2024	3,570	0.07
£4,000,000	Council Of Europe Development Bank 0.75% 22/7/2027	3,846	0.07	£4,200,000	Deutsche Telekom 6/2/2034	4,294	0.08
£3,400,000	Coventry Building Society 21/9/2025	3,251	0.06	£1,907,000	Deutsche Telekom International Finance 1.25% 6/10/2023 ⁰	1,889	0.04
£3,820,000	Coventry Building Society 1.875% 24/10/2023	3,811	0.07	£2,755,000	Deutsche Telekom International Finance 13/4/2029	2,714	0.05
£2,425,000	Coventry Building Society 2% 20/12/2030	2,226	0.04	£2,963,000	Deutsche Telekom International Finance 2.5% 10/10/2025	3,012	0.06
£3,374,000	CPI Property 2.75% 22/1/2028	3,242	0.06	£1,963,000	Deutsche Telekom International Finance 7.625% 15/6/2030	2,685	0.05
£3,682,000	CPUK Finance 28/2/2042	3,816	0.07				
£3,955,000	CPUK Finance 28/2/2047 ⁰	4,188	0.08				

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,711,000	Deutsche Telekom International Finance 8.875% 27/11/2028	2,382	0.04	£9,050,000	E.ON International Finance 6.125% 6/7/2039	12,393	0.23
£4,200,000	Dexia Credit Local 0.25% 11/12/2024 ^o	4,041	0.08	£7,111,000	E.ON International Finance 6.25% 3/6/2030	8,939	0.17
£7,200,000	Dexia Credit Local 0.25% 10/12/2026	6,754	0.13	£8,328,000	E.ON International Finance 6.375% 7/6/2032	10,921	0.21
£8,300,000	Dexia Credit Local 0.5% 22/7/2023	8,192	0.15	£5,950,000	E.ON International Finance 6.75% 27/1/2039	8,585	0.16
£1,800,000	Dexia Credit Local 1.25% 21/7/2025	1,780	0.03	£3,725,000	East Japan Railway 1.162% 15/9/2028 ^o	3,499	0.07
£4,000,000	Dexia Credit Local 1.625% 8/12/2023 ^o	4,004	0.08	£1,900,000	East Japan Railway 4.5% 25/1/2036	2,314	0.04
£6,500,000	Dexia Credit Local 2.125% 12/2/2025	6,595	0.12	£2,550,000	East Japan Railway 4.75% 8/12/2031 ^o	3,065	0.06
£2,725,000	Diageo Finance 1.25% 28/3/2033	2,408	0.05	£2,150,000	East Japan Railway 4.875% 14/6/2034 ^o	2,664	0.05
£3,825,000	Diageo Finance 1.75% 12/10/2026	3,791	0.07	£1,950,000	East Japan Railway 5.25% 22/4/2033	2,470	0.05
£3,100,000	Diageo Finance 2.875% 27/3/2029	3,246	0.06	£3,250,000	Eastern Power Networks 1.875% 1/6/2035 ^o	2,899	0.05
£1,600,000	Digital Stout 2.75% 19/7/2024	1,619	0.03	£2,050,000	Eastern Power Networks 2.125% 25/11/2033	1,931	0.04
£2,785,000	Digital Stout 3.3% 19/7/2029	2,848	0.05	£3,609,000	Eastern Power Networks 5.75% 8/3/2024	3,878	0.07
£4,996,000	Digital Stout 3.75% 17/10/2030	5,270	0.10	£2,654,000	Eastern Power Networks 6.25% 12/11/2036	3,721	0.07
£3,555,000	Digital Stout 4.25% 17/1/2025	3,739	0.07	£649,000	Eastern Power Networks 8.5% 31/3/2025	769	0.01
£1,950,000	Direct Line Insurance 4% 5/6/2032	1,912	0.04	£3,295,000	EDP Finance 8.625% 4/1/2024	3,685	0.07
£3,590,000	Discovery Communications 2.5% 20/9/2024	3,613	0.07	£7,600,000	Electricite de France 5.125% 22/9/2050	9,377	0.18
£3,425,000	DNB Bank 1.375% 12/6/2023	3,411	0.06	£4,900,000	Electricite de France 5.5% 27/3/2037	5,945	0.11
£3,050,000	DNB Bank 1.375% 2/12/2025	2,990	0.06	£12,300,000	Electricite de France 5.5% 17/10/2041	15,280	0.29
£2,500,000	DNB Bank 1.625% 15/12/2023 ^o	2,487	0.05	£5,704,000	Electricite de France 5.875% 18/7/2031	6,947	0.13
£3,000,000	DP World Ltd/United Arab Emirates 4.25% 25/9/2030	3,176	0.06	£12,000,000	Electricite de France 6% 23/1/2114	15,937	0.30
£1,800,000	DS Smith 2.875% 26/7/2029	1,787	0.03	£11,350,000	Electricite de France 6.125% 2/6/2034 ^o	14,340	0.27
£2,175,000	DWR Cymru Financing UK 1.375% 31/3/2033	1,949	0.04	£4,600,000	Electricite de France 6.25% 30/5/2028	5,487	0.10
£2,875,000	DWR Cymru Financing UK 2.375% 31/3/2034	2,686	0.05	£3,300,000	Electricity North West 8.875% 25/3/2026	4,156	0.08
£2,750,000	DWR Cymru Financing UK 2.5% 31/3/2036 ^o	2,695	0.05	£1,800,000	Eli Lilly & 1.625% 14/9/2043 ^o	1,532	0.03
£350,000	DWR Cymru Financing UK 4.473% 31/3/2057	496	0.01	£6,278,000	Enel 5.75% 22/6/2037	8,160	0.15
£2,987,000	DWR Cymru Financing UK 6.015% 31/3/2028	3,630	0.07	£4,600,000	Enel Finance International 1% 20/10/2027	4,289	0.08
£4,500,000	E.ON International Finance 4.75% 31/1/2034	5,258	0.10	£7,185,000	Enel Finance International 5.625% 14/8/2024	7,787	0.15
£3,813,000	E.ON International Finance 5.625% 6/12/2023	4,047	0.08				
£7,800,000	E.ON International Finance 5.875% 30/10/2037	10,289	0.19				

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
£10,868,000	Enel Finance International 5.75% 14/9/2040	14,468	0.27	£7,208,000	European Investment Bank 4.625% 12/10/2054	12,110	0.23
£8,950,000	Engie 5% 1/10/2060	12,587	0.24	£12,401,000	European Investment Bank 5% 15/4/2039	18,071	0.34
£4,800,000	Engie 7% 30/10/2028	6,131	0.12	£17,970,000	European Investment Bank 5.5% 15/4/2025	20,145	0.38
£1,975,000	ENW Finance 1.415% 30/7/2030 ^Q	1,799	0.03	£19,353,000	European Investment Bank 5.625% 7/6/2032	26,364	0.50
£3,175,000	Equinor 4.25% 10/4/2041	3,855	0.07	£19,635,000	European Investment Bank 6% 7/12/2028	25,262	0.48
£1,895,000	Equinor 6.125% 27/11/2028	2,352	0.04	£1,532,000	European Primary Placement Facility Eppf SA-Compartment London Borough of Sutton 1.732% 9/11/2055	1,298	0.02
£7,598,000	Equinor 6.875% 11/3/2031	10,290	0.19	£2,727,564	Eversholt Funding 2.742% 30/6/2040	2,661	0.05
£1,700,000	ESB Finance DAC 1.875% 21/7/2035	1,553	0.03	£3,305,000	Eversholt Funding 3.529% 7/8/2042	3,377	0.06
£3,025,000	Euroclear Bank 1.25% 30/9/2024	2,954	0.06	£3,675,000	Eversholt Funding 6.359% 2/12/2025	4,222	0.08
£813,000	Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial 5.5% 7/6/2032	1,073	0.02	£3,203,571	Eversholt Funding 6.697% 22/2/2035	3,925	0.07
£2,290,000	European Bank for Reconstruction & Development 5.125% 7/6/2032	3,000	0.06	£895,318	Exchequer Partnership No 2 5.396% 13/7/2036	1,114	0.02
£4,811,000	European Bank for Reconstruction & Development 5.625% 7/12/2028	6,073	0.11	£1,600,000	Experian Finance 0.739% 29/10/2025	1,522	0.03
£5,464,000	European Investment Bank 0% 7/12/2028	4,907	0.09	£5,750,000	Experian Finance 2.125% 27/9/2024	5,754	0.11
£15,889,000	European Investment Bank 0.125% 14/12/2026	14,909	0.28	£3,175,000	Experian Finance 3.25% 7/4/2032	3,293	0.06
£14,700,000	European Investment Bank 0.75% 14/7/2023	14,582	0.28	£2,300,000	Fidelity International 7.125% 13/2/2024	2,503	0.05
£13,128,000	European Investment Bank 0.75% 15/11/2024	12,862	0.24	£3,600,000	Fidelity National Information Services 2.25% 3/12/2029	3,467	0.07
£5,300,000	European Investment Bank 0.75% 22/7/2027 ^Q	5,099	0.10	£5,175,000	Fidelity National Information Services 3.36% 21/5/2031	5,316	0.10
£17,941,000	European Investment Bank 0.875% 15/12/2023 ^Q	17,760	0.33	£3,525,000	Finance 6.25% 14/12/2026	4,102	0.08
£2,083,000	European Investment Bank 0.875% 15/5/2026	2,035	0.04	£6,375,000	First Abu Dhabi Bank 0.875% 9/12/2025	6,034	0.11
£22,684,000	European Investment Bank 1% 21/9/2026 ^Q	22,246	0.42	£2,100,000	First Abu Dhabi Bank 1.125% 7/9/2026	1,980	0.04
£18,342,000	European Investment Bank 1.375% 7/3/2025	18,265	0.34	£1,350,000	First Abu Dhabi Bank 1.375% 19/2/2023 ^Q	1,337	0.03
£3,944,000	European Investment Bank 3.75% 7/12/2027	4,434	0.08	£2,055,000	Firstgroup 6.875% 18/9/2024	2,267	0.04
£9,886,000	European Investment Bank 3.875% 8/6/2037 ^Q	12,546	0.24	£5,379,000	Fiserv 2.25% 1/7/2025	5,390	0.10
£9,203,000	European Investment Bank 4.5% 7/6/2029	11,015	0.21	£4,300,000	Fiserv 3% 1/7/2031	4,290	0.08
£5,437,000	European Investment Bank 4.5% 7/3/2044 ^Q	8,032	0.15	£4,200,000	FMS Wertmanagement 1.125% 20/3/2023	4,196	0.08
				£9,500,000	FMS Wertmanagement 1.125% 7/9/2023	9,457	0.18

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£7,900,000	FMS Wertmanagement 1.25% 19/6/2025	7,835	0.15	£2,600,000	Genfinance II 6.064% 21/12/2039	3,749	0.07
£2,600,000	FMS Wertmanagement 1.375% 7/3/2025	2,586	0.05	£5,500,000	GlaxoSmithKline Capital 1.25% 12/10/2028	5,184	0.10
£2,125,000	Folio Residential Finance NO 1 1.246% 31/10/2037	2,005	0.04	£6,400,000	GlaxoSmithKline Capital 1.625% 12/5/2035	5,586	0.11
£1,165,000	Fonterra Co-operative 9.375% 4/12/2023	1,310	0.02	£4,150,000	GlaxoSmithKline Capital 3.375% 20/12/2027	4,427	0.08
£2,840,000	Freshwater Finance 4.556% 3/4/2036	3,293	0.06	£7,279,000	GlaxoSmithKline Capital 4.25% 18/12/2045	9,026	0.17
£1,760,000	Freshwater Finance 4.607% 17/10/2036	2,037	0.04	£9,336,000	GlaxoSmithKline Capital 5.25% 19/12/2033	11,857	0.22
£3,906,000	Freshwater Finance 5.182% 20/4/2035	4,839	0.09	£8,345,000	GlaxoSmithKline Capital 5.25% 10/4/2042	11,396	0.21
£2,225,000	Futures Treasury 3.375% 8/2/2044	2,433	0.05	£5,777,000	GlaxoSmithKline Capital 6.375% 9/3/2039	8,527	0.16
£2,525,000	Gatwick Funding 2.5% 15/4/2032	2,367	0.04	£4,050,000	Glencore Finance Europe 3.125% 26/3/2026	4,113	0.08
£2,790,000	Gatwick Funding 2.625% 7/10/2048	2,276	0.04	£3,489,000	Goldman Sachs 1% 16/12/2025	3,336	0.06
£2,225,000	Gatwick Funding 2.875% 5/7/2051	1,888	0.04	£6,894,000	Goldman Sachs 1.5% 7/12/2027	6,449	0.12
£3,455,000	Gatwick Funding 3.125% 28/9/2041	3,180	0.06	£3,445,000	Goldman Sachs 1.875% 16/12/2030 ⁰	3,158	0.06
£2,525,000	Gatwick Funding 3.25% 26/2/2048 ⁰	2,306	0.04	£8,891,000	Goldman Sachs 3.125% 25/7/2029	9,056	0.17
£3,250,000	Gatwick Funding 4.625% 27/3/2036	3,548	0.07	£7,715,000	Goldman Sachs 4.25% 29/1/2026	8,187	0.15
£2,265,000	Gatwick Funding 5.25% 23/1/2026	2,387	0.04	£2,495,000	Goldman Sachs 6.875% 18/1/2038	3,380	0.06
£2,761,000	Gatwick Funding 5.75% 23/1/2039	3,376	0.06	£2,811,000	Goldman Sachs 7.125% 7/8/2025	3,229	0.06
£4,125,000	Gatwick Funding 6.125% 2/3/2028	4,660	0.09	£4,171,000	Goldman Sachs 7.25% 10/4/2028 ⁰	5,219	0.10
£2,150,000	Gatwick Funding 6.5% 2/3/2043	2,875	0.05	£2,950,000	Grainger 3% 3/7/2030	2,849	0.05
£1,800,000	GB Social Housing 5.193% 12/2/2040	2,254	0.04	£3,265,000	Grainger 3.375% 24/4/2028	3,288	0.06
£2,505,000	GE Capital UK Funding Unlimited 4.125% 13/9/2023	2,574	0.05	£2,960,000	Great Places Housing 4.75% 22/10/2042	3,856	0.07
£5,492,000	GE Capital UK Funding Unlimited 5.875% 18/1/2033	6,767	0.13	£2,911,150	Great Rolling Stock 6.5% 5/4/2031	3,493	0.07
£738,000	GE Capital UK Funding Unlimited 8% 14/1/2039	1,139	0.02	£2,353,736	Great Rolling Stock 6.875% 27/7/2035 ⁰	2,890	0.05
£2,614,000	General Electric 4.875% 18/9/2037	2,905	0.05	£2,982,483	Greene King Finance 5.106% 15/3/2034	3,242	0.06
£1,450,000	General Motors Financial 1.55% 30/7/2027	1,359	0.03	£1,278,851	Greene King Finance 5.318% 15/9/2031	1,407	0.03
£2,815,000	General Motors Financial 2.25% 6/9/2024	2,796	0.05	£3,600,000	Guinness Partnership 2% 22/4/2055 ⁰	3,046	0.06
£3,400,000	General Motors Financial 2.35% 3/9/2025	3,359	0.06	£2,582,000	Guinness Partnership 4% 24/10/2044	3,108	0.06
				£2,569,684	Gwynt y Mor OFTO 2.778% 17/2/2034 ⁰	2,567	0.05
				£2,950,000	Hammerson 3.5% 27/10/2025	2,899	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
£1,849,000	Hammerson 6% 23/2/2026 ^o	1,959	0.04	£5,748,000	HSBC Bank 4.75% 24/3/2046	6,741	0.13
£1,576,000	Hammerson 7.25% 21/4/2028	1,788	0.03	£2,412,000	HSBC Bank 5.375% 4/11/2030 ^o	2,611	0.05
£2,177,456	Harbour Funding 5.28% 31/3/2044	2,668	0.05	£3,678,000	HSBC Bank 5.375% 22/8/2033	4,369	0.08
£3,325,000	Hastings Finance 3% 24/5/2025	3,416	0.06	£1,454,000	HSBC Bank 6.25% 30/1/2041	1,947	0.04
£1,501,981	Haven Funding 8.125% 30/9/2037	2,148	0.04	£358,000	HSBC Bank 6.25% 30/1/2041	479	0.01
£3,475,000	Heathrow Funding 2.625% 16/3/2028	3,315	0.06	£2,472,000	HSBC Bank 6.5% 7/7/2023	2,600	0.05
£3,675,000	Heathrow Funding 2.75% 13/10/2031	3,598	0.07	£5,561,000	HSBC Bank Capital Funding Sterling 1 LP 5.844% Perpetual 5/11/2170	7,081	0.13
£3,125,000	Heathrow Funding 2.75% 9/8/2051	2,693	0.05	£2,850,000	Hutchison Whampoa Finance UK 5.625% 24/11/2026 ^o	3,282	0.06
£6,693,000	Heathrow Funding 4.625% 31/10/2046	7,797	0.15	£3,675,000	Hyde Housing Association 1.75% 18/8/2055	2,821	0.05
£5,820,000	Heathrow Funding 5.225% 15/2/2023	5,997	0.11	£1,495,000	Hyde Housing Association 5.125% 23/7/2040	1,975	0.04
£6,727,000	Heathrow Funding 5.875% 13/5/2043 ^o	8,791	0.17	£4,100,000	Iberdrola Finanzas 7.375% 29/1/2024	4,509	0.09
£7,259,000	Heathrow Funding 6.45% 10/12/2031 ^o	9,184	0.17	£4,175,000	IG 3.125% 18/11/2028	3,939	0.07
£6,654,000	Heathrow Funding 6.75% 3/12/2028	7,848	0.15	£4,185,000	Imperial Brands Finance 4.875% 7/6/2032	4,400	0.08
£1,350,000	Heathrow Funding 7.075% 4/8/2028	1,664	0.03	£4,260,000	Imperial Brands Finance 5.5% 28/9/2026	4,676	0.09
£5,123,000	Heathrow Funding 7.125% 14/2/2024	5,548	0.10	£5,485,000	Imperial Brands Finance 8.125% 15/3/2024	6,066	0.11
£3,500,000	Henkel & 1.25% 30/9/2026 ^o	3,407	0.06	£2,051,000	Incommunities Treasury 3.25% 21/3/2049	2,251	0.04
£5,391,000	High Speed Rail Finance 1 4.375% 1/11/2038	6,230	0.12	£2,500,000	Industrial & Commercial Bank of China 1.625% 28/12/2025 ^o	2,390	0.05
£1,088,631	Highbury Finance 7.017% 20/3/2023	1,121	0.02	£4,400,000	Informa 3.125% 5/7/2026	4,463	0.08
£2,225,000	Hiscox 6.125% 24/11/2045	2,368	0.04	£6,700,000	ING Groep 1.125% 7/12/2028	6,128	0.12
£2,900,000	Holcim Sterling Finance Netherlands 2.25% 4/4/2034	2,586	0.05	£7,400,000	ING Groep 3% 18/2/2026	7,528	0.14
£2,240,000	Holcim Sterling Finance Netherlands 3% 12/5/2032	2,202	0.04	£1,563,664	Integrated Accommodation Services 6.48% 31/3/2029	1,804	0.03
£2,775,000	Home 3.125% 27/3/2043	2,880	0.05	£3,800,000	Inter-American Development Bank 0.5% 15/9/2026	3,634	0.07
£4,132,000	Housing & Care 21 3.288% 8/11/2049	4,380	0.08	£12,751,000	Inter-American Development Bank 1.25% 15/12/2023	12,705	0.24
£8,175,000	HSBC 1.75% 24/7/2027	7,798	0.15	£19,200,000	Inter-American Development Bank 1.25% 15/12/2025 ^o	19,030	0.36
£8,605,000	HSBC 2.256% 13/11/2026 ^o	8,439	0.16	£13,700,000	Inter-American Development Bank 1.375% 15/12/2024	13,646	0.26
£8,889,000	HSBC 2.625% 16/8/2028	8,751	0.17	£2,325,000	InterContinental Hotels 2.125% 24/8/2026	2,255	0.04
£8,275,000	HSBC 3% 22/7/2028	8,293	0.16	£2,800,000	InterContinental Hotels 3.375% 8/10/2028	2,809	0.05
£5,975,000	HSBC 3% 29/5/2030	5,942	0.11	£3,662,000	InterContinental Hotels 3.75% 14/8/2025	3,770	0.07
£5,896,000	HSBC 5.75% 20/12/2027	6,572	0.12	£10,676,000	International Bank for Reconstruction & Development 0.25% 22/7/2026 ^o	10,121	0.19
£7,689,000	HSBC 6% 29/3/2040	9,290	0.18				
£5,673,000	HSBC 6.5% 20/5/2024	6,170	0.12				
£5,800,000	HSBC 6.75% 11/9/2028	6,855	0.13				
£6,800,000	HSBC 7% 7/4/2038	8,937	0.17				

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
£11,500,000	International Bank for Reconstruction & Development 0.25% 23/9/2027	10,736	0.20	£3,500,000	Intesa Sanpaolo 2.625% 11/3/2036 ⁰	3,047	0.06
£10,900,000	International Bank for Reconstruction & Development 0.5% 24/7/2023	10,774	0.20	£2,600,000	Investec 1.875% 16/7/2028	2,400	0.05
£2,001,000	International Bank for Reconstruction & Development 0.625% 15/12/2023	1,971	0.04	£5,575,000	Investec 2.625% 4/1/2032	5,221	0.10
£7,126,000	International Bank for Reconstruction & Development 0.625% 14/7/2028	6,708	0.13	£3,690,000	Investec Bank 4.25% 24/7/2028	3,744	0.07
£13,400,000	International Bank for Reconstruction & Development 0.75% 15/12/2026 ⁰	12,953	0.24	£1,855,000	Investor 5.5% 5/5/2037	2,478	0.05
£5,700,000	International Bank for Reconstruction & Development 0.875% 13/12/2024 ⁰	5,603	0.11	£3,850,000	Johnson & Johnson 5.5% 6/11/2024 ⁰	4,224	0.08
£14,022,000	International Bank for Reconstruction & Development 1% 21/12/2029 ⁰	13,458	0.25	£11,300,000	JPMorgan Chase & 0.991% 28/4/2026	10,797	0.20
£7,426,000	International Bank for Reconstruction & Development 1.25% 7/9/2023 ⁰	7,408	0.14	£6,100,000	JPMorgan Chase & 1.895% 28/4/2033	5,619	0.11
£15,000,000	International Bank for Reconstruction & Development 1.25% 13/12/2028	14,662	0.28	£5,385,000	JPMorgan Chase & 3.5% 18/12/2026	5,690	0.11
£2,740,000	International Bank for Reconstruction & Development 4.875% 7/12/2028	3,318	0.06	£3,850,000	JT International Financial Services 2.75% 28/9/2033	3,748	0.07
£3,315,000	International Bank for Reconstruction & Development 5.75% 7/6/2032	4,556	0.09	£2,075,000	Just 7% 15/4/2031	2,243	0.04
£9,000,000	International Development Association 0.375% 22/9/2027	8,469	0.16	£2,015,000	Just 9% 26/10/2026	2,409	0.05
£12,405,000	International Development Association 0.75% 12/12/2024	12,128	0.23	£5,749,823	Juturna European Loan Conduit No 16 5.0636% 10/8/2033	6,720	0.13
£12,000,000	International Development Association 0.75% 21/9/2028	11,383	0.21	£2,779,000	Karbon Homes 3.375% 15/11/2047	3,159	0.06
£8,100,000	International Finance 0.25% 15/12/2025	7,726	0.15	£4,000,000	KBC 1.25% 21/9/2027	3,775	0.07
£7,302,000	International Finance 0.75% 22/7/2027	7,011	0.13	£4,880,000	Koninklijke KPN 5% 18/11/2026 ⁰	5,299	0.10
£3,834,000	International Finance 0.875% 15/9/2026	3,732	0.07	£6,370,000	Koninklijke KPN 5.75% 17/9/2029	7,305	0.14
£2,957,000	International Finance 1.25% 15/12/2023	2,946	0.06	£11,826,000	Kreditanstalt fuer Wiederaufbau 0.125% 30/12/2026 ⁰	11,069	0.21
£7,918,000	International Finance 1.375% 7/3/2025 ⁰	7,879	0.15	£10,194,000	Kreditanstalt fuer Wiederaufbau 0.75% 7/12/2027 ⁰	9,771	0.18
£2,525,000	Intesa Sanpaolo 2.5% 15/1/2030	2,379	0.04	£17,700,000	Kreditanstalt fuer Wiederaufbau 0.875% 18/7/2024	17,444	0.33
				£15,000,000	Kreditanstalt fuer Wiederaufbau 0.875% 15/9/2026	14,615	0.28
				£3,000,000	Kreditanstalt fuer Wiederaufbau 1.125% 4/7/2025	2,966	0.06
				£24,820,000	Kreditanstalt fuer Wiederaufbau 1.25% 29/12/2023 ⁰	24,724	0.47
				£4,800,000	Kreditanstalt fuer Wiederaufbau 1.25% 31/7/2026	4,754	0.09
				£18,800,000	Kreditanstalt fuer Wiederaufbau 1.375% 9/12/2024	18,710	0.35
				£14,200,000	Kreditanstalt fuer Wiederaufbau 1.375% 15/12/2025 ⁰	14,135	0.27
				£2,188,000	Kreditanstalt fuer Wiederaufbau 4.875% 15/3/2037 ⁰	3,064	0.06
				£1,290,000	Kreditanstalt fuer Wiederaufbau 5% 10/9/2024	1,401	0.03
				£5,881,000	Kreditanstalt fuer Wiederaufbau 5% 9/6/2036 ⁰	8,241	0.16

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£6,961,000	Kreditanstalt fuer Wiederaufbau 5.5% 18/6/2025	7,853	0.15	£5,228,000	Legal & General 5.5% 27/6/2064	5,793	0.11
£13,272,000	Kreditanstalt fuer Wiederaufbau 5.75% 7/6/2032 ^o	18,301	0.35	£2,772,000	Legal & General Finance 5.875% 11/12/2031	3,568	0.07
£25,523,000	Kreditanstalt fuer Wiederaufbau 6% 7/12/2028	32,879	0.62	£1,716,000	Legal & General Finance 5.875% 5/4/2033	2,230	0.04
£3,475,000	Land Capital Markets 1.974% 8/2/2026 ^o	3,477	0.07	£3,300,000	Lendlease Europe Finance 3.5% 2/12/2033	3,087	0.06
£2,875,000	Land Capital Markets 2.375% 29/3/2029	2,907	0.05	£1,950,000	Liberty Living Finance 2.625% 28/11/2024	1,967	0.04
£3,650,000	Land Capital Markets 2.399% 8/2/2031	3,675	0.07	£3,100,000	Liberty Living Finance 3.375% 28/11/2029	3,190	0.06
£2,610,000	Land Capital Markets 2.625% 22/9/2039	2,573	0.05	£1,200,000	Libra Longhurst Treasury 5.125% 2/8/2038	1,559	0.03
£4,907,000	Land Capital Markets 2.75% 22/9/2059	4,915	0.09	£2,375,000	Libra Longhurst Treasury NO 2 3.25% 15/5/2043	2,520	0.05
£6,500,000	Landesbank Baden-Wuerttemberg 1.5% 3/2/2025	6,338	0.12	£1,860,000	Linde Finance 5.875% 24/4/2023	1,947	0.04
£5,394,000	Landeskreditbank Baden-Wuerttemberg Foerderbank 0.375% 9/12/2024	5,216	0.10	£2,325,000	Liverpool Victoria Friendly Society 6.5% 22/5/2043	2,393	0.05
£2,000,000	Landeskreditbank Baden-Wuerttemberg Foerderbank 1% 15/12/2026	1,949	0.04	£2,500,000	LiveWest Treasury 1.875% 18/2/2056	2,074	0.04
£14,475,000	Landeskreditbank Baden-Wuerttemberg Foerderbank 1.375% 15/12/2023	14,436	0.27	£1,675,000	LiveWest Treasury 2.25% 10/10/2043 ^o	1,556	0.03
£8,089,000	Landwirtschaftliche Rentenbank 0.875% 15/12/2026	7,851	0.15	£10,284,000	Lloyds Bank 4.875% 30/3/2027	11,898	0.22
£6,470,000	Landwirtschaftliche Rentenbank 1.125% 15/12/2023	6,429	0.12	£11,117,000	Lloyds Bank 5.125% 7/3/2025	12,251	0.23
£2,000,000	Landwirtschaftliche Rentenbank 1.25% 22/7/2027	1,975	0.04	£11,150,000	Lloyds Bank 6% 8/2/2029	14,196	0.27
£4,731,000	Landwirtschaftliche Rentenbank 1.375% 16/12/2024 ^o	4,711	0.09	£6,961,000	Lloyds Bank 6.5% 17/9/2040	10,509	0.20
£10,380,000	Landwirtschaftliche Rentenbank 1.375% 8/9/2025	10,340	0.19	£4,075,000	Lloyds Bank 7.5% 15/4/2024	4,524	0.09
£10,292,000	LCR Finance 4.5% 7/12/2028	12,226	0.23	£5,409,000	Lloyds Bank 7.625% 22/4/2025	6,158	0.12
£3,372,000	LCR Finance 4.5% 7/12/2038	4,625	0.09	£3,625,000	Lloyds Bank Corporate Markets 1.5% 23/6/2023	3,613	0.07
£9,285,000	LCR Finance 5.1% 7/3/2051	15,908	0.30	£2,375,000	Lloyds Bank Corporate Markets 1.75% 11/7/2024	2,348	0.04
£2,850,000	Leeds Building Society 1.375% 6/10/2027	2,694	0.05	£6,600,000	Lloyds Banking 1.875% 15/1/2026	6,482	0.12
£3,750,000	Leeds Building Society 1.5% 16/3/2027 ^o	3,574	0.07	£3,850,000	Lloyds Banking 1.985% 15/12/2031	3,614	0.07
£4,600,000	Legal & General 3.75% 26/11/2049 ^o	4,478	0.08	£3,425,000	Lloyds Banking 2% 12/4/2028	3,295	0.06
£4,900,000	Legal & General 4.5% 1/11/2050	5,007	0.09	£10,660,000	Lloyds Banking 2.25% 16/10/2024	10,598	0.20
£2,763,000	Legal & General 5.125% 14/11/2048	2,962	0.06	£14,866,000	Lloyds Banking 2.707% 3/12/2035	13,667	0.26
£6,727,000	Legal & General 5.375% 27/10/2045	7,196	0.14	£9,450,000	Logicor 2019-1 UK 1.875% 17/11/2031	9,327	0.18
				£3,000,000	Logicor Financing Sarl 2.75% 15/1/2030	2,894	0.05
				£2,050,000	London & Quadrant Housing Trust 2% 31/3/2032	1,946	0.04
				£1,275,000	London & Quadrant Housing Trust 2% 20/10/2038 ^o	1,135	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
£1,540,000	London & Quadrant Housing Trust 2.25% 20/7/2029	1,528	0.03	£3,405,000	Manchester Airport Funding 4.75% 31/3/2034 ^Q	3,841	0.07
£2,650,000	London & Quadrant Housing Trust 2.625% 5/5/2026	2,713	0.05	£3,290,000	Manchester Airport Funding 2.875% 31/3/2039	2,995	0.06
£2,415,000	London & Quadrant Housing Trust 2.625% 28/2/2028	2,465	0.05	£3,910,000	Martlet Homes 3% 9/5/2052	4,049	0.08
£2,060,000	London & Quadrant Housing Trust 2.75% 20/7/2057	1,985	0.04	£3,000,000	MassMutual Global Funding II 1.375% 15/12/2026 ^Q	2,909	0.05
£2,690,000	London & Quadrant Housing Trust 3.125% 28/2/2053	2,826	0.05	£3,100,000	McDonald's 2.95% 15/3/2034	3,126	0.06
£2,875,000	London & Quadrant Housing Trust 3.75% 27/10/2049	3,339	0.06	£2,700,000	McDonald's 4.125% 11/6/2054	3,325	0.06
£2,650,000	London & Quadrant Housing Trust 4.625% 5/12/2033	3,185	0.06	£1,476,000	McDonald's 5.875% 23/4/2032	1,889	0.04
£2,250,000	London & Quadrant Housing Trust 5.486% 15/6/2042	3,143	0.06	£4,295,000	McKesson 3.125% 17/2/2029	4,367	0.08
£2,675,000	London & Quadrant Housing Trust 5.5% 27/1/2040	3,645	0.07	£4,084,000	MDGH GMTN RSC 6.875% 14/3/2026	4,783	0.09
£565,000	London Merchant 6.5% 16/3/2026	655	0.01	£2,808,181	Meadowhall Finance 4.986% 12/7/2037	3,104	0.06
£3,150,000	London Power Networks 2.625% 1/3/2029 ^Q	3,201	0.06	£2,104,651	Meadowhall Finance 4.988% 12/7/2037	2,243	0.04
£1,650,000	London Power Networks 5.125% 31/3/2023	1,709	0.03	£603,000	Mercantile Investment Trust 6.125% 25/2/2030	740	0.01
£2,082,000	London Power Networks 6.125% 7/6/2027	2,487	0.05	£2,500,000	Mercedes-Benz International Finance 1.625% 11/11/2024 ^Q	2,478	0.05
£4,025,000	London Stock Exchange 1.625% 6/4/2030	3,771	0.07	£3,600,000	Mercedes-Benz International Finance 2% 4/9/2023	3,599	0.07
£2,074,973	Longstone Finance 4.791% 19/4/2036	2,288	0.04	£1,925,000	Merseylink Issuer 3.842% 31/3/2043	2,357	0.04
£2,585,000	Longstone Finance 4.896% 19/4/2036	2,834	0.05	£4,445,000	MetLife 5.375% 9/12/2024	4,815	0.09
£2,138,000	Lunar Funding I 5.75% 18/10/2033	2,801	0.05	£1,950,000	Metropolitan Funding 4.125% 5/4/2048	2,268	0.04
£6,100,000	LVMH Moët Hennessy Louis Vuitton 1% 11/2/2023	6,066	0.11	£1,350,000	Metropolitan Housing Trust 1.875% 28/7/2036 ^Q	1,201	0.02
£7,300,000	LVMH Moët Hennessy Louis Vuitton 1.125% 11/2/2027	7,016	0.13	£2,375,000	Metropolitan Life Global Funding I 0.625% 8/12/2027	2,168	0.04
£2,550,000	M&G 3.875% 20/7/2049	2,588	0.05	£3,525,000	Metropolitan Life Global Funding I 1.625% 12/10/2028	3,370	0.06
£5,728,000	M&G 5.56% 20/7/2055	6,080	0.11	£3,650,000	Metropolitan Life Global Funding I 1.625% 21/9/2029	3,474	0.07
£5,775,000	M&G 5.625% 20/10/2051	6,234	0.12	£5,360,000	Metropolitan Life Global Funding I 3.5% 30/9/2026	5,654	0.11
£4,150,000	M&G 6.25% 20/10/2068	4,605	0.09	£1,024,218	Mitchells & Butlers Finance 5.574% 15/12/2030	1,123	0.02
£6,098,000	M&G 6.34% 19/12/2063	6,816	0.13	£8,124,000	Morgan Stanley 2.625% 9/3/2027	8,131	0.15
£3,575,000	Macquarie 2.125% 1/10/2031	3,288	0.06	£2,850,000	Morhomes 3.4% 19/2/2040	2,941	0.06
£3,275,000	Macquarie Bank 1.125% 15/12/2025	3,142	0.06	£2,200,000	Motability Operations 1.5% 20/1/2041	1,787	0.03
£2,600,000	Manchester Airport Funding 2.875% 30/9/2044 ^Q	2,305	0.04	£3,900,000	Motability Operations 1.75% 3/7/2029	3,787	0.07
£3,018,000	Manchester Airport Funding 4.125% 2/4/2024 ^Q	3,132	0.06	£700,000	Motability Operations 1.75% 3/7/2029 ^Q	680	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
£3,925,000	Motability Operations 2.125% 18/1/2042 ^o	3,530	0.07	£5,742,000	Nationwide Building Society 5.625% 28/1/2026	6,628	0.12
£3,155,000	Motability Operations 2.375% 14/3/2032 ^o	3,130	0.06	£4,050,000	Nats En Route 1.375% 31/3/2031	3,843	0.07
£4,925,000	Motability Operations 2.375% 3/7/2039	4,676	0.09	£2,925,000	Nats En Route 1.75% 30/9/2033 ^o	2,695	0.05
£5,001,000	Motability Operations 3.625% 10/3/2036	5,531	0.10	£4,775,000	NatWest 2.057% 9/11/2028 ^o	4,580	0.09
£2,325,000	Motability Operations 3.75% 16/7/2026	2,512	0.05	£8,775,000	NatWest 2.105% 28/11/2031	8,271	0.16
£2,890,000	Motability Operations 4.375% 8/2/2027	3,218	0.06	£9,318,000	NatWest 2.875% 19/9/2026	9,364	0.18
£2,440,000	Motability Operations 5.625% 29/11/2030	3,078	0.06	£4,250,000	NatWest 3.125% 28/3/2027	4,313	0.08
£2,000,000	Muenchener Hypothekenbank eG 0.5% 11/12/2024	1,940	0.04	£8,375,000	NatWest 3.622% 14/8/2030	8,404	0.16
£5,925,000	National Australia Bank 1.699% 15/9/2031	5,525	0.10	£4,900,000	Nestle 0.625% 18/12/2025	4,690	0.09
£2,125,000	National Australia Bank 3% 4/9/2026	2,263	0.04	£4,175,000	Nestle 1.375% 23/6/2033	3,773	0.07
£2,750,000	National Express 2.375% 20/11/2028 ^o	2,660	0.05	£2,756,000	Nestle Finance International 2.25% 30/11/2023 ^o	2,785	0.05
£2,965,000	National Express 2.5% 11/11/2023	2,977	0.06	£2,950,000	Network Rail Infrastructure Finance 3% 7/9/2023	3,022	0.06
£3,175,000	National Grid 3.5% 16/10/2026 ^o	3,325	0.06	£6,775,000	Network Rail Infrastructure Finance 4.375% 9/12/2030 ^o	8,289	0.16
£2,400,000	National Grid Electricity Transmission 1.125% 7/7/2028	2,208	0.04	£7,140,000	Network Rail Infrastructure Finance 4.75% 22/1/2024	7,584	0.14
£1,925,000	National Grid Electricity Transmission 1.375% 16/9/2026	1,858	0.04	£11,606,000	Network Rail Infrastructure Finance 4.75% 29/11/2035	15,565	0.29
£3,175,000	National Grid Electricity Transmission 2% 16/9/2038	2,742	0.05	£5,500,000	New York Life Global Funding 0.75% 14/12/2028	4,984	0.09
£2,875,000	National Grid Electricity Transmission 2% 17/4/2040	2,422	0.05	£6,150,000	New York Life Global Funding 1.25% 17/12/2026	5,883	0.11
£1,775,000	National Grid Electricity Transmission 2.75% 6/2/2035	1,715	0.03	£2,775,000	New York Life Global Funding 1.5% 15/7/2027	2,672	0.05
£3,570,000	National Grid Electricity Transmission 4% 8/6/2027 ^o	3,847	0.07	£4,425,000	New York Life Global Funding 1.625% 15/12/2023	4,397	0.08
£1,081,000	National Grid Electricity Transmission 5.875% 2/2/2024	1,158	0.02	£2,265,000	NewRiver REIT 3.5% 7/3/2028 ^o	2,182	0.04
£3,975,000	National Grid Gas 1.125% 14/1/2033	3,250	0.06	£2,825,000	Next 3% 26/8/2025	2,888	0.05
£2,525,000	National Grid Gas 1.375% 7/2/2031	2,210	0.04	£2,000,000	Next 3.625% 18/5/2028	2,073	0.04
£2,200,000	National Grid Gas 1.625% 14/1/2043	1,638	0.03	£2,350,000	Next 4.375% 2/10/2026	2,524	0.05
£6,458,000	National Westminster Bank 5.125% 13/1/2024	6,871	0.13	£2,800,000	NIBC Bank 3.125% 15/11/2023	2,833	0.05
£2,815,000	Nationwide Building Society 3% 6/5/2026	2,921	0.06	£3,465,000	NIE Finance 2.5% 27/10/2025	3,508	0.07
£4,590,000	Nationwide Building Society 3.25% 20/1/2028	4,827	0.09	£4,805,000	NIE Finance 6.375% 2/6/2026 ^o	5,630	0.11
				£4,925,000	Nordea Bank 1.625% 9/12/2032	4,482	0.08
				£6,000,000	Nordic Investment Bank 0.125% 15/12/2026 ^o	5,623	0.11
				£4,286,000	Nordic Investment Bank 1.125% 15/12/2023 ^o	4,261	0.08
				£2,000,000	Nordic Investment Bank 1.125% 18/6/2025	1,977	0.04
				£840,000	Nordic Investment Bank 5.2% 7/6/2032	1,111	0.02
				£1,410,000	Northern Electric Finance 5.125% 4/5/2035 ^o	1,734	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
£2,645,000	Northern Gas Networks Finance 4.875% 30/6/2027	2,987	0.06	£1,913,000	Optivo Finance 3.283% 22/3/2048	2,050	0.04
£2,405,000	Northern Gas Networks Finance 4.875% 15/11/2035 ^o	2,800	0.05	£6,900,000	Orange 3.25% 15/1/2032	7,192	0.14
£1,365,000	Northern Gas Networks Finance 5.625% 23/3/2040	1,743	0.03	£2,820,000	Orange 5.25% 5/12/2025	3,144	0.06
£2,200,000	Northern Powergrid Northeast 1.875% 16/6/2062	1,652	0.03	£4,050,000	Orange 5.375% 22/11/2050	5,701	0.11
£1,975,000	Northern Powergrid Yorkshire 2.25% 9/10/2059	1,635	0.03	£3,620,000	Orange 5.625% 23/1/2034	4,606	0.09
£1,690,000	Northern Powergrid Yorkshire 5.125% 4/5/2035 ^o	2,077	0.04	£3,488,000	Orange 5.75% Perpetual 1/4/2170	3,576	0.07
£2,825,000	Northumbrian Water Finance 1.625% 11/10/2026 ^o	2,771	0.05	£3,935,000	Orange 8.125% 20/11/2028	5,315	0.10
£2,600,000	Northumbrian Water Finance 2.375% 5/10/2027	2,607	0.05	£2,334,000	Orbit Capital 2% 24/1/2038	2,063	0.04
£3,110,000	Northumbrian Water Finance 5.125% 23/1/2042	4,085	0.08	£4,275,000	Orbit Capital 3.375% 14/6/2048	4,603	0.09
£3,145,000	Northumbrian Water Finance 5.625% 29/4/2033	4,004	0.08	£1,775,000	Orbit Capital 3.5% 24/3/2045	1,926	0.04
£2,200,000	Notting Hill Genesis 2% 3/6/2036	1,998	0.04	£3,125,000	Orsted 2.125% 17/5/2027	3,133	0.06
£3,000,000	Notting Hill Genesis 2.875% 31/1/2029	3,086	0.06	£2,300,000	Orsted 2.5% 16/5/2033	2,292	0.04
£3,775,000	Notting Hill Genesis 3.25% 12/10/2048	4,021	0.08	£3,225,000	Orsted 2.5% 18/2/3021	2,821	0.05
£3,200,000	Notting Hill Genesis 3.75% 20/12/2032	3,537	0.07	£7,165,000	Orsted 4.875% 12/1/2032	8,633	0.16
£1,550,000	Notting Hill Genesis 4.375% 20/2/2054	2,034	0.04	£4,162,000	Orsted 5.75% 9/4/2040	5,949	0.11
£2,175,000	Notting Hill Genesis 5.25% 7/7/2042	2,955	0.06	£2,525,000	Pacific National Finance Pty 5% 19/9/2023	2,616	0.05
£9,400,000	NRW Bank 0.375% 16/12/2024	9,102	0.17	£528,004	Pacific Quay Finance 5.5653% 25/7/2034	635	0.01
£2,800,000	NRW Bank 0.5% 15/12/2025	2,687	0.05	£2,850,000	Paradigm Homes Charitable Housing Association 2.25% 20/5/2051	2,580	0.05
£3,600,000	NRW Bank 0.5% 18/12/2026 ^o	3,422	0.06	£3,675,000	Paragon Treasury 2% 7/5/2036	3,349	0.06
£2,700,000	NRW Bank 1.375% 15/12/2023	2,692	0.05	£1,750,000	Paragon Treasury 3.625% 21/1/2047	1,967	0.04
£2,184,456	Octagon Healthcare Funding 5.333% 30/6/2036	2,642	0.05	£1,875,000	Peabody Capital No 2 2.75% 2/3/2034	1,855	0.03
£7,200,000	Oesterreichische Kontrollbank 0.5% 15/12/2025 ^o	6,923	0.13	£4,050,000	Peabody Capital No 2 3.25% 14/9/2048	4,310	0.08
£4,400,000	Oesterreichische Kontrollbank 1.25% 15/12/2023	4,381	0.08	£2,450,000	Peabody Capital No 2 4.625% 12/12/2053	3,346	0.06
£748,000	Oesterreichische Kontrollbank 5.75% 7/12/2028	942	0.02	£2,575,000	Pearson Funding 3.75% 4/6/2030 ^o	2,645	0.05
£3,025,000	Omnicom Capital 2.25% 22/11/2033	2,789	0.05	£1,925,000	Penarian Housing Finance 3.212% 7/6/2052	2,015	0.04
£2,975,000	OP Corporate Bank 1.375% 4/9/2026	2,854	0.05	£4,425,000	Pension Insurance 3.625% 21/10/2032	4,090	0.08
£2,257,000	Optivo Finance 2.857% 7/10/2035 ^o	2,285	0.04	£2,425,000	Pension Insurance 4.625% 7/5/2031	2,460	0.05
				£2,865,000	Pension Insurance 5.625% 20/9/2030 ^o	3,129	0.06
				£2,650,000	Pension Insurance 6.5% 3/7/2024	2,862	0.05
				£1,825,000	Pension Insurance 8% 23/11/2026	2,198	0.04
				£11,363,000	Pfizer 2.735% 15/6/2043	11,238	0.21
				£3,600,000	Pfizer 6.5% 3/6/2038	5,416	0.10
				£3,725,000	Phoenix 5.625% 28/4/2031	4,062	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
£4,700,000	Phoenix 5.867% 13/6/2029	5,280	0.10	£1,150,000	Realty Income 2.5% 14/1/2042	1,040	0.02
£4,015,000	Phoenix 6.625% 18/12/2025	4,466	0.08	£3,575,000	Reckitt Benckiser Treasury Services 1.75% 19/5/2032	3,363	0.06
£5,046,000	Places for People Homes 3.625% 22/11/2028	5,412	0.10	£475,000	RHP Finance 3.25% 5/2/2048	510	0.01
£836,000	Places for People Homes 5.09% 31/7/2043	895	0.02	£3,493,000	Rio Tinto Finance 4% 11/12/2029	3,866	0.07
£1,125,000	Places For People Treasury 2.5% 26/1/2036	1,063	0.02	£1,863,000	Riverside Finance 3.875% 5/12/2044	2,189	0.04
£3,425,000	Places For People Treasury 2.875% 17/8/2026	3,545	0.07	£3,530,000	RI Finance Bonds No 3 6.125% 13/11/2028	3,947	0.07
£3,950,000	Platform HG Financing 1.625% 10/8/2055	3,016	0.06	£4,900,000	RL Finance Bonds NO 4 4.875% 7/10/2049	4,760	0.09
£850,000	Platform HG Financing 1.926% 15/9/2041	745	0.01	£3,565,000	RL Finance Bonds No. 2 6.125% 30/11/2043	3,749	0.07
£1,880,000	Porterbrook Rail Finance 4.625% 4/4/2029	2,077	0.04	£3,806,661	RMPA Services 5.337% 30/9/2038	4,705	0.09
£2,658,000	Porterbrook Rail Finance 7.125% 20/10/2026	3,215	0.06	£7,850,000	Rothesay Life 3.375% 12/7/2026 ^o	7,858	0.15
£2,610,000	Principality Building Society 2.375% 23/11/2023	2,612	0.05	£2,575,000	Rothesay Life 5.5% 17/9/2029 ^o	2,708	0.05
£3,575,000	Procter & Gamble 1.375% 3/5/2025	3,528	0.07	£3,200,000	Royal Bank of Canada 1% 9/9/2026	3,019	0.06
£2,275,000	Procter & Gamble 1.8% 3/5/2029	2,251	0.04	£2,500,000	Royal Bank of Canada 1.125% 15/12/2025	2,387	0.04
£1,220,000	Procter & Gamble 6.25% 31/1/2030 ^o	1,581	0.03	£3,700,000	Royal Bank of Canada 1.375% 9/12/2024	3,607	0.07
£1,825,000	Prologis International Funding II 2.75% 22/2/2032	1,822	0.03	£780,000	RSA Insurance 5.125% 10/10/2045 ^o	825	0.02
£825,000	Prologis International Funding II 3% 22/2/2042	811	0.02	£1,229,533	RSL Finance No 1 6.625% 31/3/2038	1,617	0.03
£4,005,000	Prologis LP 2.25% 30/6/2029	3,945	0.07	£5,925,000	Russian Railways Via RZD Capital 7.487% 25/3/2031	4,742	0.09
£3,000,000	Prs Finance 1.5% 24/8/2034	2,804	0.05	£2,375,000	Sage 1.625% 25/2/2031 ^o	2,128	0.04
£7,260,692	Prs Finance 1.75% 24/11/2026	7,282	0.14	£3,800,000	Sage 2.875% 8/2/2034	3,718	0.07
£4,270,000	Prs Finance 2% 23/1/2029	4,328	0.08	£1,700,000	Saltaire Finance 1.527% 23/11/2051	1,473	0.03
£2,429,000	Prudential 5.875% 11/5/2029	3,003	0.06	£3,050,000	Sanctuary Capital 2.375% 14/4/2050	2,861	0.05
£3,227,000	Prudential 6.125% 19/12/2031	3,867	0.07	£3,495,000	Sanctuary Capital 5% 26/4/2047	4,936	0.09
£4,575,000	QBE Insurance 2.5% 13/9/2038	4,122	0.08	£3,001,000	Sanctuary Capital 6.697% 23/3/2039	4,625	0.09
£2,615,000	Quadgas Finance 3.375% 17/9/2029	2,620	0.05	£555,362	Sanctuary Housing Association 8.375% 1/9/2031	773	0.01
£325,632	Quadrant Housing Finance 7.93% 10/2/2033	427	0.01	£4,450,000	Santander UK 2.421% 17/1/2029	4,306	0.08
£2,975,000	RAC Bond 4.565% 6/5/2046 ^o	3,027	0.06	£6,660,000	Santander UK 2.92% 8/5/2026	6,677	0.13
£5,555,000	RAC Bond 4.87% 6/5/2046	5,856	0.11	£3,360,000	Santander UK 3.625% 14/1/2026	3,479	0.07
£2,850,000	Realty Income 1.125% 13/7/2027	2,662	0.05	£3,940,000	Santander UK 3.875% 15/10/2029	4,345	0.08
£3,700,000	Realty Income 1.625% 15/12/2030	3,390	0.06	£6,063,000	Santander UK 5.25% 16/2/2029	7,421	0.14
£3,775,000	Realty Income 1.75% 13/7/2033	3,373	0.06				
£3,375,000	Realty Income 1.875% 14/1/2027	3,291	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
£8,060,000	Santander UK 5.75% 2/3/2026	9,358	0.18	£3,675,000	Skipton Building Society 2% 2/10/2026	3,595	0.07
£3,135,000	Scentre Trust 1 3.875% 16/7/2026 ^o	3,320	0.06	£2,275,000	Sky 4% 26/11/2029	2,516	0.05
£3,075,000	Scotland Gas Networks 3.25% 8/3/2027 ^o	3,220	0.06	£2,300,000	Sky 6% 21/5/2027 ^o	2,726	0.05
£2,250,000	Scotland Gas Networks 4.875% 21/12/2034 ^o	2,592	0.05	£3,600,000	Societe Generale 1.25% 7/12/2027	3,280	0.06
£2,000,000	Scottish Hydro Electric Transmission 1.5% 24/3/2028 ^o	1,889	0.04	£2,300,000	Societe Generale 1.875% 3/10/2024 ^o	2,258	0.04
£2,400,000	Scottish Hydro Electric Transmission 2.125% 24/3/2036	2,156	0.04	£4,495,000	Society of Lloyd's 4.75% 30/10/2024	4,692	0.09
£1,525,000	Scottish Hydro Electric Transmission 2.25% 27/9/2035	1,392	0.03	£2,090,000	Society of Lloyd's 4.875% 7/2/2047	2,227	0.04
£1,484,000	Scottish Power UK 6.75% 29/5/2023	1,572	0.03	£1,525,000	Sodexo 1.75% 26/6/2028 ^o	1,472	0.03
£6,478,000	Scottish Widows 5.5% 16/6/2023	6,715	0.13	£775,000	South East Water Finance 5.5834% 29/3/2029	912	0.02
£6,010,000	Scottish Widows 7% 16/6/2043	7,941	0.15	£1,725,000	South Eastern Power Networks 1.75% 30/9/2034	1,536	0.03
£3,040,000	Segro 2.375% 11/10/2029	3,033	0.06	£2,812,000	South Eastern Power Networks 5.5% 5/6/2026	3,196	0.06
£3,515,000	Segro 2.875% 11/10/2037	3,524	0.07	£1,875,000	South Eastern Power Networks 5.625% 30/9/2030	2,311	0.04
£1,677,000	Segro 5.75% 20/6/2035	2,211	0.04	£3,551,000	South Eastern Power Networks 6.375% 12/11/2031	4,671	0.09
£2,375,000	Severn Trent Utilities Finance 2% 2/6/2040	2,056	0.04	£2,406,000	Southern Electric Power Distribution 4.625% 20/2/2037 ^o	2,814	0.05
£650,000	Severn Trent Utilities Finance 2.625% 22/2/2033	645	0.01	£4,090,000	Southern Electric Power Distribution 5.5% 7/6/2032	5,053	0.10
£4,215,000	Severn Trent Utilities Finance 2.75% 5/12/2031 ^o	4,264	0.08	£2,925,000	Southern Gas Networks 1.25% 2/12/2031	2,508	0.05
£4,835,000	Severn Trent Utilities Finance 3.625% 16/1/2026	5,112	0.10	£4,065,000	Southern Gas Networks 2.5% 3/2/2025	4,115	0.08
£2,525,000	Severn Trent Utilities Finance 4.875% 24/1/2042	3,232	0.06	£2,755,000	Southern Gas Networks 3.1% 15/9/2036	2,633	0.05
£1,648,000	Severn Trent Utilities Finance 6.125% 26/2/2024	1,781	0.03	£1,875,000	Southern Gas Networks 4.875% 5/10/2023 ^o	1,956	0.04
£4,749,000	Severn Trent Utilities Finance 6.25% 7/6/2029	5,937	0.11	£1,540,000	Southern Gas Networks 4.875% 21/3/2029	1,774	0.03
£4,325,000	Shell International Finance 1% 10/12/2030	3,812	0.07	£2,575,000	Southern Gas Networks 6.375% 15/5/2040	3,519	0.07
£4,325,000	Shell International Finance 1.75% 10/9/2052	3,097	0.06	£2,450,000	Southern Housing 2.375% 8/10/2036 ^o	2,294	0.04
£3,400,000	Siemens Financieringsmaatschappij 0.875% 5/6/2023	3,368	0.06	£2,575,000	Southern Housing 3.5% 19/10/2047	2,774	0.05
£8,200,000	Siemens Financieringsmaatschappij 1% 20/2/2025	7,975	0.15	£3,250,000	Southern Water Services Finance 1.625% 30/3/2027	3,118	0.06
£2,500,000	Siemens Financieringsmaatschappij 2.75% 10/9/2025 ^o	2,565	0.05	£2,800,000	Southern Water Services Finance 2.375% 28/5/2028	2,771	0.05
£5,700,000	Siemens Financieringsmaatschappij 3.75% 10/9/2042	6,754	0.13	£4,575,000	Southern Water Services Finance 3% 28/5/2037	4,501	0.08
				£2,365,000	Southern Water Services Finance 4.5% 31/3/2052	3,225	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
£800,000	Southern Water Services Finance 5% 31/3/2041	1,059	0.02	£1,025,000	Telereal Securitisation 1.9632% 10/12/2033	982	0.02
£2,020,000	Southern Water Services Finance 5.125% 30/9/2056	3,072	0.06	£1,008,810	Telereal Securitisation 4.9741% 10/12/2033	1,092	0.02
£2,972,000	Southern Water Services Finance 6.192% 31/3/2029	3,696	0.07	£1,834,944	Telereal Securitisation 5.3887% 10/12/2033	2,118	0.04
£4,151,000	Southern Water Services Finance 6.64% 31/3/2026	4,842	0.09	£1,002,320	Telereal Securitisation 5.4252% 10/12/2033	1,112	0.02
£3,280,000	Sovereign Housing Capital 2.375% 4/11/2048	3,061	0.06	£1,016,905	Telereal Securitisation 5.5534% 10/12/2033	1,170	0.02
£1,158,000	Sovereign Housing Capital 4.768% 1/6/2043	1,538	0.03	£676,693	Telereal Securitisation 5.9478% 10/12/2033	790	0.01
£1,380,000	Sovereign Housing Capital 5.705% 10/9/2039 ^o	1,962	0.04	£2,587,200	Telereal Securitisation 6.1645% 10/12/2033	3,007	0.06
£3,980,000	SP Distribution 5.875% 17/7/2026	4,610	0.09	£4,215,000	Temasek Financial I 5.125% 26/7/2040	5,840	0.11
£3,125,000	SP Manweb 4.875% 20/9/2027	3,552	0.07	£2,225,000	Tesco Corporate Treasury Services 1.875% 2/11/2028	2,112	0.04
£2,450,000	SP Transmission 2% 13/11/2031	2,324	0.04	£4,050,000	Tesco Corporate Treasury Services 2.5% 2/5/2025 ^o	4,065	0.08
£1,530,000	SpareBank 1 Boligkredit 1.75% 18/12/2023	1,534	0.03	£4,474,000	Tesco Corporate Treasury Services 2.75% 27/4/2030 ^o	4,392	0.08
£4,350,000	SSE 3.74% Perpetual 14/4/2170	4,187	0.08	£2,325,000	Tesco Personal Finance 3.5% 25/7/2025	2,351	0.04
£2,910,000	SSE 6.25% 27/8/2038	3,983	0.08	£2,787,925	Tesco Property Finance 1.76227% 13/7/2039	3,775	0.07
£4,868,000	SSE 8.375% 20/11/2028	6,513	0.12	£3,944,109	Tesco Property Finance 2.60517% 13/10/2039	4,785	0.09
£2,915,000	Stagecoach 4% 29/9/2025	3,038	0.06	£6,798,761	Tesco Property Finance 3.5744% 13/4/2040	8,214	0.15
£4,521,000	Standard Chartered 4.375% 18/1/2038 ^o	5,266	0.10	£7,284,984	Tesco Property Finance 4.58006% 13/10/2040	8,784	0.17
£4,201,000	Standard Chartered 5.125% 6/6/2034	4,719	0.09	£3,186,873	Tesco Property Finance 5.56611% 13/10/2041	3,813	0.07
£2,125,000	Stonewater Funding 1.625% 10/9/2036	1,856	0.03	£3,801,751	Tesco Property Finance 6.54111% 13/7/2044	4,466	0.08
£1,700,000	Suez 5.375% 2/12/2030	2,058	0.04	£1,275,000	Thames Water Utilities Finance 1.875% 24/1/2024	1,271	0.02
£1,565,000	Sunderland SHG Finance 6.38% 31/3/2042	2,013	0.04	£3,325,000	Thames Water Utilities Finance 2.375% 22/4/2040	2,937	0.06
£3,500,000	Svenska Handelsbanken 1.625% 15/12/2023 ^o	3,486	0.07	£2,200,000	Thames Water Utilities Finance 2.625% 24/1/2032	2,142	0.04
£2,375,000	Swan Housing Capital 3.625% 5/3/2048	2,486	0.05	£2,500,000	Thames Water Utilities Finance 3.5% 25/2/2028 ^o	2,624	0.05
£2,250,000	Swedbank 1.375% 8/12/2027 ^o	2,126	0.04	£5,490,000	Thames Water Utilities Finance 4% 19/6/2025	5,826	0.11
£1,429,896	TC Dudgeon Ofco 3.158% 12/11/2038	1,503	0.03	£2,000,000	Thames Water Utilities Finance 4.375% 3/7/2034	2,253	0.04
£4,363,000	Telefonica Emisiones 5.375% 2/2/2026	4,857	0.09	£3,850,000	Thames Water Utilities Finance 4.625% 4/6/2046	4,742	0.09
£3,400,000	Telefonica Emisiones 5.445% 8/10/2029	4,002	0.08				
£50,000	Telefonica Emisiones 5.445% 8/10/2029	59	0.00				
£2,520,303	Telereal Secured Finance 4.01% 10/12/2033	2,653	0.05				
£2,852,062	Telereal Securitisation 1.3657% 10/12/2033	2,734	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
£5,899,000	Thames Water Utilities Finance 5.125% 28/9/2037	7,255	0.14	£2,725,000	Transport for London 4% 12/9/2033	3,027	0.06
£4,183,000	Thames Water Utilities Finance 5.5% 11/2/2041	5,488	0.10	£4,090,000	Transport for London 4% 7/4/2064	4,862	0.09
£1,300,000	Thames Water Utilities Finance 6.5% 9/2/2032	1,686	0.03	£1,175,000	Transport for London 4.5% 31/3/2031	1,299	0.02
£2,920,000	Thames Water Utilities Finance 6.75% 16/11/2028	3,647	0.07	£1,765,000	Transport for London 5% 31/3/2035	2,065	0.04
£2,760,000	Thames Water Utilities Finance 7.738% 9/4/2058	5,364	0.10	£2,095,000	Tritax Big Box REIT 1.5% 27/11/2033	1,810	0.03
£2,651,000	THFC Funding No 1 5.125% 21/12/2037 ^o	3,323	0.06	£2,910,000	Tritax Big Box REIT 2.625% 14/12/2026	2,959	0.06
£2,439,000	THFC Funding No 2 6.35% 8/7/2041	3,581	0.07	£1,800,000	Tritax Big Box REIT 3.125% 14/12/2031 ^o	1,853	0.03
£9,381,000	THFC Funding No 3 5.2% 11/10/2043	12,781	0.24	£4,325,000	UBS 1.875% 3/11/2029	4,111	0.08
£5,751,000	Time Warner Cable 5.25% 15/7/2042	6,545	0.12	£2,725,000	UBS 0.625% 18/12/2023	2,659	0.05
£5,393,000	Time Warner Cable 5.75% 2/6/2031	6,285	0.12	£2,550,000	UK Municipal Bonds Agency Finance Designated Activity 1.625% 26/8/2060	2,137	0.04
£2,702,000	Together Housing Finance 4.5% 17/12/2042	3,415	0.06	£3,650,000	Unilever 1.375% 15/9/2024 ^o	3,606	0.07
£2,561,000	TotalEnergies Capital International 1.25% 16/12/2024	2,507	0.05	£3,950,000	Unilever 1.5% 22/7/2026	3,882	0.07
£3,100,000	TotalEnergies Capital International 1.405% 3/9/2031 ^o	2,801	0.05	£1,400,000	Unilever 1.875% 15/9/2029 ^o	1,366	0.03
£4,400,000	TotalEnergies Capital International 1.66% 22/7/2026	4,327	0.08	£2,750,000	Unilever 2.125% 28/2/2028	2,743	0.05
£2,611,000	TotalEnergies Capital International 1.75% 7/7/2025	2,590	0.05	£1,900,000	UNITE 3.5% 15/10/2028	1,978	0.04
£4,200,000	Toyota Motor Credit 0.75% 19/11/2026	3,961	0.07	£3,000,000	UNITE USAF II 3.374% 30/6/2028	3,054	0.06
£2,175,000	Toyota Motor Credit 0.75% 19/11/2026	2,051	0.04	£3,010,000	UNITE USAF II 3.921% 30/6/2030	3,172	0.06
£4,425,000	Toyota Motor Finance Netherlands 0.75% 19/12/2025 ^o	4,229	0.08	£4,000,000	United Parcel Service 5.125% 12/2/2050	5,774	0.11
£2,750,000	TP ICAP Finance 2.625% 18/11/2028	2,591	0.05	£855,000	United Utilities Water 5% 28/2/2035	1,061	0.02
£2,268,000	TP ICAP Finance 5.25% 26/1/2024 ^o	2,358	0.04	£2,707,000	United Utilities Water 5.625% 20/12/2027	3,221	0.06
£1,925,000	TP ICAP Finance 5.25% 29/5/2026 ^o	2,045	0.04	£2,700,000	United Utilities Water Finance 0.875% 28/10/2029 ^o	2,432	0.05
£1,675,063	Trafford Centre Finance 6.5% 28/7/2033	1,960	0.04	£2,200,000	United Utilities Water Finance 1.75% 10/2/2038	1,905	0.04
£3,990,000	Transport for London 2.125% 24/4/2025	3,975	0.07	£2,750,000	United Utilities Water Finance 1.875% 3/6/2042 ^o	2,342	0.04
£3,799,000	Transport for London 3.625% 15/5/2045	4,101	0.08	£4,150,000	United Utilities Water Finance 2% 14/2/2025	4,165	0.08
£4,025,000	Transport for London 3.875% 23/7/2042	4,490	0.08	£2,575,000	United Utilities Water Finance 2% 3/7/2033 ^o	2,432	0.05
				£5,325,000	United Utilities Water Finance 2.625% 12/2/2031 ^o	5,384	0.10
				£2,525,000	University College London 1.625% 4/6/2061 ^o	2,076	0.04
				£2,585,000	University of Leeds 3.125% 19/12/2050	2,806	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
£2,255,000	University of Liverpool 3.375% 25/6/2055	2,687	0.05	£1,600,000	Volkswagen Financial Services 1.125% 18/9/2023	1,571	0.03
£2,788,000	University of Manchester 4.25% 4/7/2053	3,779	0.07	£2,200,000	Volkswagen Financial Services 1.125% 5/7/2026	2,067	0.04
£7,806,000	University of Oxford 2.544% 8/12/2117	7,507	0.14	£2,900,000	Volkswagen Financial Services 1.375% 14/9/2028	2,649	0.05
£2,960,000	University of Southampton 2.25% 11/4/2057 ^Q	2,680	0.05	£4,600,000	Volkswagen Financial Services 1.625% 10/2/2024	4,538	0.09
£2,782,181	UPP Bond 1 Issuer 4.9023% 28/2/2040	3,140	0.06	£4,700,000	Volkswagen Financial Services 1.875% 3/12/2024	4,613	0.09
£1,800,000	Vattenfall 2.5% 29/6/2083	1,631	0.03	£2,600,000	Volkswagen Financial Services 2.125% 27/6/2024	2,578	0.05
£6,823,000	Vattenfall 6.875% 15/4/2039	10,437	0.20	£1,600,000	Volkswagen Financial Services 2.125% 18/1/2028	1,539	0.03
£5,000,000	Veolia Environnement 6.125% 29/10/2037	6,963	0.13	£2,852,000	Volkswagen Financial Services 2.25% 12/4/2025	2,817	0.05
£5,850,000	Verizon Communications 1.125% 3/11/2028	5,320	0.10	£3,600,000	Volkswagen Financial Services 2.75% 10/7/2023	3,627	0.07
£3,825,000	Verizon Communications 1.875% 19/9/2030	3,567	0.07	£3,300,000	Volkswagen Financial Services 4.25% 9/10/2025	3,482	0.07
£6,425,000	Verizon Communications 1.875% 3/11/2038	5,350	0.10	£3,800,000	Volkswagen International Finance 3.375% 16/11/2026	3,914	0.07
£5,000,000	Verizon Communications 2.5% 8/4/2031	4,859	0.09	£3,800,000	Volkswagen International Finance 4.125% 17/11/2031	4,108	0.08
£4,150,000	Verizon Communications 3.125% 2/11/2035	4,144	0.08	£3,200,000	Wales & West Utilities Finance 1.875% 28/5/2041	2,572	0.05
£8,497,000	Verizon Communications 3.375% 27/10/2036	8,713	0.16	£3,165,000	Wales & West Utilities Finance 3% 3/8/2038	3,091	0.06
£3,211,000	Verizon Communications 4.073% 18/6/2024	3,356	0.06	£756,000	Wales & West Utilities Finance 4.625% 13/12/2023	790	0.01
£2,660,000	Verizon Communications 4.75% 17/2/2034	3,117	0.06	£1,874,000	Wales & West Utilities Finance 5.75% 29/3/2030	2,269	0.04
£2,325,000	Vicinity Centres Trust 3.375% 7/4/2026	2,401	0.05	£2,150,000	Walgreens Boots Alliance 3.6% 20/11/2025	2,232	0.04
£3,700,000	Vinci 2.25% 15/3/2027 ^Q	3,731	0.07	£1,893,000	Walmart 4.875% 19/1/2039	2,494	0.05
£3,200,000	Vinci 2.75% 15/9/2034	3,237	0.06	£8,855,000	Walmart 5.25% 28/9/2035	11,611	0.22
£3,800,000	Virgin Money UK 2.625% 19/8/2031	3,622	0.07	£8,753,000	Walmart 5.625% 27/3/2034	11,620	0.22
£2,250,000	Virgin Money UK 3.125% 22/6/2025	2,270	0.04	£3,770,000	Walmart 5.75% 19/12/2030	4,849	0.09
£2,920,000	Virgin Money UK 3.375% 24/4/2026	2,938	0.06	£6,400,000	Wellcome Trust 1.5% 14/7/2071	4,773	0.09
£5,275,000	Virgin Money UK 4% 25/9/2026	5,429	0.10	£5,729,000	Wellcome Trust 2.517% 7/2/2118	5,448	0.10
£2,475,000	Virgin Money UK 4% 3/9/2027	2,566	0.05	£3,390,000	Wellcome Trust 4% 9/5/2059	4,739	0.09
£3,625,000	Virgin Money UK 5.125% 11/12/2030	3,782	0.07	£5,038,000	Wellcome Trust Finance 4.625% 25/7/2036	6,464	0.12
£8,885,000	Vodafone 3% 12/8/2056	7,750	0.15	£7,164,000	Wells Fargo & 2% 28/7/2025	7,055	0.13
£6,146,000	Vodafone 3.375% 8/8/2049	5,888	0.11	£5,425,000	Wells Fargo & 2.125% 20/12/2023 ^Q	5,410	0.10
£2,154,000	Vodafone 5.625% 4/12/2025	2,420	0.05	£5,200,000	Wells Fargo & 2.125% 24/9/2031	4,777	0.09
£4,070,000	Vodafone 5.9% 26/11/2032	5,141	0.10	£5,350,000	Wells Fargo & 2.5% 2/5/2029	5,246	0.10
£5,500,000	Volkswagen Financial Services 0.875% 20/2/2025	5,235	0.10	£4,460,000	Wells Fargo & 3.5% 12/9/2029 ^Q	4,638	0.09
				£6,197,000	Wells Fargo & 4.625% 2/11/2035	7,156	0.13

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
£8,400,000	BNG Bank 0.5% 21/12/2026 ^Q	8,005	0.15	£6,700,000	Kuntarahoitus 0.375% 17/12/2025 ^Q	6,408	0.12
£13,200,000	Caisse d'Amortissement de la Dette Sociale 0.125% 15/12/2025	12,492	0.24	£762,000	Kuntarahoitus 0.875% 16/12/2024 ^Q	747	0.01
£3,100,000	Caisse des Depots et Consignations 0.25% 25/2/2026	2,945	0.06	£8,990,000	Mexico Government International Bond 5.625% 19/3/2114	8,945	0.17
£800,000	Caisse des Depots et Consignations 0.5% 21/7/2023	790	0.01	£3,351,000	Mexico Government International Bond 6.75% 6/2/2024	3,571	0.07
£395,000	Caisse Francaise de Financement Local 5.5% 16/7/2026	459	0.01	£7,550,000	Nederlandse Waterschapsbank 0.25% 15/12/2025	7,183	0.14
£7,300,000	CPPIB Capital 0.375% 25/7/2023	7,190	0.14	£6,800,000	Nederlandse Waterschapsbank 0.875% 30/9/2026	6,591	0.12
£4,500,000	CPPIB Capital 0.875% 17/12/2024	4,415	0.08	£3,895,000	Nederlandse Waterschapsbank 5.375% 7/6/2032	5,180	0.10
£6,550,000	CPPIB Capital 1.125% 14/12/2029	6,270	0.12	£3,600,000	Ontario Teachers' Finance Trust 1.125% 15/5/2026	3,523	0.07
£4,850,000	CPPIB Capital 1.25% 7/12/2027	4,746	0.09	£16,000,000	Province of Ontario Canada 0.25% 15/12/2026	14,960	0.28
£7,860,000	CPPIB Capital 1.625% 22/10/2071	6,610	0.12	£7,300,000	Province of Ontario Canada 0.5% 15/12/2023	7,168	0.13
£1,195,000	Development Bank of Japan 1.125% 28/4/2023	1,191	0.02	£1,900,000	Province of Quebec Canada 0.75% 13/12/2024	1,857	0.03
£2,900,000	Export Development Canada 1.375% 8/12/2023	2,896	0.05	£3,590,000	Province of Quebec Canada 1.5% 15/12/2023	3,589	0.07
£2,907,000	Federal National Mortgage Association 5.375% 7/12/2028	3,562	0.07	£1,719,000	Republic of Italy Government International Bond 5.25% 7/12/2034	2,127	0.04
£2,886,000	Isle of Man Government International Bond 1.625% 14/9/2051	2,496	0.05	£12,439,000	Republic of Italy Government International Bond 6% 4/8/2028 ^Q	14,858	0.28
£1,932,000	Isle of Man Government International Bond 5.375% 14/8/2034	2,582	0.05	£4,932,000	SNCF Reseau 4.83% 25/3/2060	7,946	0.15
£3,250,000	Japan Bank for International Cooperation 0.375% 22/7/2026	3,084	0.06	£4,626,000	SNCF Reseau 5% 11/3/2052	7,301	0.14
£2,100,000	Jersey International Bond 3.75% 9/6/2054	2,796	0.05	£5,738,000	SNCF Reseau 5.25% 7/12/2028	7,006	0.13
£300,000	Kingdom of Belgium Government International Bond 5.7% 28/5/2032	400	0.01	£4,945,000	SNCF Reseau 5.25% 31/1/2035 ^Q	6,661	0.13
£5,500,000	Kommunalbanken 0.25% 15/12/2025 ^Q	5,233	0.10	£1,000,000	Societe Nationale SNCF 0.875% 28/12/2026	962	0.02
£3,300,000	Kommunalbanken 0.625% 15/12/2026	3,161	0.06	£3,628,000	Societe Nationale SNCF 5.375% 18/3/2027	4,248	0.08
£2,300,000	Kommunalbanken 1% 12/12/2024	2,263	0.04	£1,384,000	Spain Government International Bond 5.25% 6/4/2029	1,646	0.03
£2,700,000	Kommunalbanken 1.5% 15/12/2023	2,696	0.05	£5,000,000	State of North Rhine-Westphalia Germany 0.625% 16/12/2024 ^Q	4,867	0.09
£5,000,000	Kommunekredit 0.375% 15/11/2024	4,836	0.09	£2,638,000	States of Guernsey Bond 3.375% 12/12/2046	3,172	0.06
£7,000,000	Kommunekredit 0.75% 15/8/2024	6,860	0.13	£4,900,000	Svensk Exportkredit 0.125% 15/12/2025	4,635	0.09
				£2,700,000	Svensk Exportkredit 1.375% 15/12/2023	2,692	0.05

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,621,000	Tennessee Valley Authority 4.625% 7/6/2043	2,242	0.04
£2,349,000	Tennessee Valley Authority 5.625% 7/6/2032	3,112	0.06
		254,129	4.79
UK Sterling Denominated Mortgage Backed Securities – 0.20%; 28.2.2021 0.00%			
£2,445,000	Canary Wharf Finance II 5.952% 22/10/2037	3,195	0.06
£1,556,194	Canary Wharf Finance II 6.455% 22/10/2033	1,827	0.04
£2,379,800	Canary Wharf Finance II 6.8% 22/10/2033	2,842	0.05
£1,029,251	Equity Release Funding No 1 5.7% 26/2/2031	1,086	0.02
£1,189,037	Equity Release Funding No 2 5.88% 26/5/2032	1,320	0.03
		10,270	0.20
UK Sterling Denominated Mortgage Bonds – 0.04%; 28.2.2021 0.00%			
£1,840,570	Equity Release Funding No 3 5.05% 26/4/2033	2,160	0.04

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
COLLECTIVE INVESTMENT SCHEMES – 0.12%; 28.2.2021 0.40%			
Short-term Money Market Funds – 0.12%; 28.2.2021 0.40%			
66,042	BlackRock ICS Sterling Liquid Environmentally Aware Fund - Agency Income Class [†]	6,603	0.12
Portfolio of investments			
		5,231,011	98.67
Net other assets		70,432	1.33
Total net assets		5,301,443	100.00

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

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

[†] Managed by a related party.

iShares Corporate Bond Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2022

	Notes	£000's	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Income				
Net capital losses	3		(351,605)	(85,727)
Revenue	4	125,957		126,829
Expenses	5	(3,403)		(4,052)
Interest payable and similar charges	6	(36)		(1)
Net revenue before taxation		122,518		122,776
Taxation	7	–		–
Net revenue after taxation			122,518	122,776
Total return before distributions			(229,087)	37,049
Distributions	8		(122,526)	(122,776)
Change in net assets attributable to unitholders from investment activities			(351,613)	(85,727)

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2022

	£000's	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Opening net assets attributable to unitholders		5,941,087	5,524,088
Amounts receivable on issue of units	1,453,047		1,608,888
In-Specie Transactions	(583,509)		–
Amounts payable on cancellation of units	(1,269,998)		(1,226,312)
		(400,460)	382,576
Change in net assets attributable to unitholders from investment activities		(351,613)	(85,727)
Retained distribution on accumulation units		112,429	120,150
Closing net assets attributable to unitholders		5,301,443	5,941,087

iShares Corporate Bond Index Fund (UK)

Balance Sheet

at 28 February 2022

	Notes	28.2.2022 £000's	28.2.2021 £000's
Assets:			
Fixed assets			
– Investment assets		5,231,011	5,879,403
Current assets			
– Debtors	9	77,850	148,437
– Cash and bank balances		2,791	3,365
Total assets		5,311,652	6,031,205
Liabilities:			
Creditors			
– Distributions payable		(2,635)	(2,621)
– Other creditors	10	(7,574)	(87,497)
Total liabilities		(10,209)	(90,118)
Net assets attributable to unitholders		5,301,443	5,941,087

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

16 May 2022

iShares Corporate Bond Index Fund (UK)

Notes to Financial Statements

for the year ended 28 February 2022

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 21 to 23.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 24 to 60.

3. Net Capital Losses

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
The net capital losses comprise:		
Losses on non-derivative securities	(352,052)	(85,821)
Gains on derivative securities	462	120
Currency gains/(losses)	4	(12)
Custodian transaction costs	(19)	(14)
Net capital losses	(351,605)	(85,727)

4. Revenue

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Interest from overseas fixed interest securities	61,900	64,167
Interest from UK fixed interest securities	63,487	62,169
Returns from bond futures	2	6
Revenue from short-term money market funds	18	54
Securities lending revenue	550	433
Total revenue	125,957	126,829

iShares Corporate Bond Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Payable to the Manager or associates of the Manager:		
– Annual service charge	12	3
– Manager's charge	2,868	3,228
	2,880	3,231
Other expenses:		
– Audit fee	7	7
– Legal and other professional fees	12	13
– Safe custody fees	230	509
– Trustee's fees	274	292
	523	821
Total expenses	3,403	4,052

6. Interest Payable and Similar Charges

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Interest on bank overdrafts	9	1
Returns from short position bond futures	27	–
Total interest payable and similar charges	36	1

7. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Corporation tax	–	–
Total tax charge [see note 7(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 28.2.2022 £000's	For the year to 28.2.2021 £000's
Net revenue before taxation	122,518	122,776
Corporation tax at 20% (28 February 2021: 20%)	24,504	24,555
Effects of:		
Tax deductible interest distributions	(24,504)	(24,555)
Total tax charge [see note 7(a)]	–	–

iShares Corporate Bond Index Fund (UK)

Notes to Financial Statements continued

8. Distributions

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
First distribution	273	243
Second distribution	271	238
Third distribution	329	259
Fourth distribution	334	253
Fifth distribution	359	265
Sixth distribution	62,935	62,683
Seventh distribution	354	264
Eighth distribution	362	277
Ninth distribution	356	271
Tenth distribution	380	277
Eleventh distribution	386	259
Final distribution	55,111	61,904
	121,450	127,193
Add: Amounts deducted on cancellation of units	7,382	4,028
Less: Amounts received on issue of units	(6,306)	(8,445)
Distributions	122,526	122,776

The distributable amount has been calculated as follows:

Net revenue after taxation	122,518	122,776
Add: Equalisation on conversions	8	–
Distributions	122,526	122,776

Details of the interim and final distributions per unit are set out in the tables on page 196.

9. Debtors

	28.2.2022 £000's	28.2.2021 £000's
Accrued revenue	70,055	77,476
Amounts receivable for issue of units	7,795	31,954
Sales awaiting settlement	–	39,007
Total debtors	77,850	148,437

iShares Corporate Bond Index Fund (UK)

Notes to Financial Statements continued

10. Other Creditors

	28.2.2022	28.2.2021
	£000's	£000's
Accrued Annual service charge	–	1
Accrued Audit fee	7	7
Accrued Manager's charge	1,073	1,028
Accrued Safe custody fees	42	144
Accrued Trustee's fee	126	99
Amounts payable for cancellation of units	4,468	22,073
Custodian transaction costs	3	3
Purchases awaiting settlement	1,855	64,142
Total other creditors	7,574	87,497

11. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2021: £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 2022:

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.

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.

iShares Corporate Bond Index Fund (UK)

Notes to Financial Statements continued

12. Related Parties continued

As at 28 February 2022 and 28 February 2021, 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 2022

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Purchases (excluding derivatives)					
Debt instruments	1,295,702	–	–	–	–
Total purchases	1,295,702	–		–	
Total purchases including transaction costs	1,295,702				

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Sales (excluding derivatives)					
Debt instruments	1,039,941	–	–	–	–
Total sales	1,039,941	–		–	
Total sales net of transaction costs	1,039,941				
Derivative transaction costs		1		–	
Total transaction costs		1		–	
Total transaction costs as a % of average net assets		0.00%		0.00%	

iShares Corporate Bond Index Fund (UK)

Notes to Financial Statements continued

13. Portfolio Transaction Costs continued

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	–	–	–	–
Total purchases	1,466,641	–	–	–	–
Total purchases including transaction costs	1,466,641				

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

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

For the Fund's investment transactions in debt 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 0.61% (28 February 2021: 0.67%).

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 2022 is as follows:

	A Accumulation Units	L Income Units	L Accumulation Units	X Income Units
Balance at the beginning of the year	3,471,539	8,264,076	617,335,948	99,509,090
Issued during the year	4,014,141	62,016,128	91,245,969	49,223,906
Cancelled during the year	(3,882,942)	(44,905)	(314,300,319)	(30,368,217)
Converted during the year	(3,602,738)	–	(29,239)	–
Balance at the end of the year	–	70,235,299	394,252,359	118,364,779

	X Accumulation Units	D Income Units	D Accumulation Units	H Income Units
Balance at the beginning of the year	2,480,517,421	102,388,587	206,576,421	82,019,982
Issued during the year	469,734,319	51,440,338	123,054,410	34,813,944
Cancelled during the year	(532,000,053)	(51,528,508)	(97,830,274)	(54,225,445)
Converted during the year	–	21,050	3,939,485	(38,167)
Balance at the end of the year	2,418,251,687	102,321,467	235,740,042	62,570,314

	H Accumulation Units	S Accumulation Units
Balance at the beginning of the year	162,209,918	–
Issued during the year	45,921,759	100
Cancelled during the year	(76,153,881)	–
Converted during the year	(467,241)	–
Balance at the end of the year	131,510,555	100

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 2022.

iShares Developed World Fossil Fuel Screened Index Fund (UK)

Comparative Table

	L Accumulation Units		D Income Units
	For the year to 28.2.2022	Since inception to 28.2.2021	Since inception to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit			
Opening net asset value per unit	103.0	100.0	100.0
Return before operating charges	13.39	3.04	(4.38)
Operating charges	(0.27)	(0.07)	(0.06)
Return after operating charges	13.12	2.97	(4.44)
Distributions	(1.40)	(0.30)	(0.55)
Retained distributions on accumulation units	1.40	0.30	N/A
Closing net asset value per unit	116.1	103.0	95.01
After direct transaction costs of	(0.05)	(0.02)	(0.02)
Performance			
Return after charges	12.74%	2.97%	(4.44)%
Other information			
Closing net asset value (£000's)	442,881	267,641	57,500
Closing number of units	381,383,827	259,914,365	60,521,663
Operating charges	0.23%	0.23%	0.12%
Direct transaction costs	0.04%	0.05%	0.04%
Prices			
	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	130.1	108.5	107.0
Lowest bid unit price	102.8	99.91	92.08

iShares Developed World Fossil Fuel Screened Index Fund (UK)

Comparative Table continued

	D Accumulation Units	
	For the year to 28.2.2022	Since inception to 28.2.2021
	Pence per unit	Pence per unit
Change in net assets per unit		
Opening net asset value per unit	103.0	100.0
Return before operating charges	13.44	3.05
Operating charges	(0.15)	(0.04)
Return after operating charges	13.29	3.01
Distributions	(1.52)	(0.34)
Retained distributions on accumulation units	1.52	0.34
Closing net asset value per unit		
After direct transaction costs of	(0.05)	(0.02)
Performance		
Return after charges	12.91%	3.01%
Other information		
Closing net asset value (£000's)	78,282	19,401
Closing number of units	67,319,247	18,833,960
Operating charges	0.13%	0.13%
Direct transaction costs	0.04%	0.05%
Prices		
	Pence per unit	Pence per unit
Highest offer unit price	130.3	108.5
Lowest bid unit price	102.9	99.91

iShares Developed World Fossil Fuel Screened Index Fund (UK)

Distribution Tables

for the year ended 28 February 2022

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2021

Group 2 – Units purchased 1 September 2021 to 28 February 2022

	L Accumulation Units		D Income Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	0.5854	0.1545	0.5335	0.2037	0.6481	0.2027
Equalisation†	–	0.4309	–	0.3298	–	0.4454
Distribution paid 30.4.2022	0.5854	0.5854	0.5335	0.5335	0.6481	0.6481

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2021

Group 2 – Units purchased 1 March 2021 to 31 August 2021

	L Accumulation Units		D Income Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	0.8181	0.0089	0.0125	0.0125	0.8743	0.2786
Equalisation†	–	0.8092	–	0.0000	–	0.5957
Distribution paid 31.10.2021	0.8181	0.8181	0.0125	0.0125	0.8743	0.8743

† 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 2022

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 96.44%			
ARGENTINA – 0.10%			
Internet – 0.10%			
687	MercadoLibre	552	0.10
AUSTRALIA – 1.74%			
Airlines – 0.00%			
6,469	Qantas Airways	18	0.00
Banks – 0.61%			
38,832	Australia & New Zealand Banking	544	0.09
23,898	Commonwealth Bank of Australia	1,203	0.21
4,880	Macquarie	475	0.08
45,451	National Australia Bank	708	0.12
53,274	Westpac Banking	654	0.11
		3,584	0.61
Beverages – 0.03%			
25,072	Endeavour	97	0.02
9,250	Treasury Wine Estates	58	0.01
		155	0.03
Biotechnology – 0.17%			
7,148	CSL	1,001	0.17
Commercial Services – 0.09%			
19,150	Brambles	102	0.02
2,265	IDP Education	32	0.01
47,702	Transurban	325	0.06
		459	0.09
Computers – 0.01%			
7,077	Computershare	83	0.01
Diversified Financial Services – 0.03%			
3,324	ASX	147	0.03
Electricity – 0.00%			
Engineering & Construction – 0.02%			
11,279	Lendlease	64	0.01
15,375	Sydney Airport	72	0.01
		136	0.02
Entertainment – 0.04%			
8,464	Aristocrat Leisure	170	0.03
25,104	Tabcorp	67	0.01
		237	0.04

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Food Producers – 0.09%			
21,025	Coles	197	0.03
16,910	Woolworths	323	0.06
		520	0.09
Healthcare Products – 0.02%			
1,092	Cochlear	131	0.02
Healthcare Services – 0.06%			
32,763	Medibank Pvt	56	0.01
3,368	Ramsay Health Care	116	0.02
8,165	Sonic Healthcare	154	0.03
		326	0.06
Insurance – 0.06%			
39,345	Insurance Australia	97	0.02
20,016	QBE Insurance	124	0.02
17,995	Suncorp	104	0.02
		325	0.06
Internet – 0.01%			
3,845	Seek	55	0.01
Iron & Steel – 0.07%			
9,399	BlueScope Steel	102	0.02
22,443	Fortescue Metals	219	0.04
2,402	Mineral Resources	59	0.01
		380	0.07
Lodging – 0.00%			
3,718	Crown Resorts	25	0.00
Mining – 0.12%			
23,709	Evolution Mining	54	0.01
11,644	Newcrest Mining	161	0.03
18,531	Northern Star Resources	103	0.02
5,147	Rio Tinto	328	0.06
		646	0.12
Miscellaneous Manufacturing – 0.01%			
8,498	Orica	67	0.01
Oil & Gas Producers – 0.01%			
3,870	Ampol	61	0.01
Pipelines – 0.02%			
17,918	APA	97	0.02
Real Estate Investment & Services – 0.01%			
754	REA	53	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
Real Estate Investment Trusts – 0.12%			
12,544	Dexus	74	0.01
25,049	Goodman	300	0.05
23,516	GPT	62	0.01
43,672	Mirvac	61	0.01
82,304	Scentre	136	0.02
29,233	Stockland	65	0.01
68,038	Vicinity Centres	66	0.01
		764	0.12
Retail – 0.10%			
973	Domino's Pizza Enterprises	41	0.01
5,107	Reece	53	0.01
16,705	Wesfarmers	434	0.08
		528	0.10
Software – 0.01%			
2,164	WiseTech Global	51	0.01
Telecommunications – 0.02%			
61,764	Telstra	132	0.02
Transportation – 0.01%			
30,923	Aurizon	58	0.01
AUSTRIA – 0.04%			
Banks – 0.02%			
4,988	Erste Bank	135	0.02
1,439	Raiffeisen Bank International	18	0.00
		153	0.02
Electricity – 0.01%			
798	Verbund	69	0.01
Iron & Steel – 0.01%			
2,488	voestalpine	61	0.01
BELGIUM – 0.24%			
Banks – 0.03%			
3,727	KBC	200	0.03
Beverages – 0.10%			
12,646	Anheuser-Busch InBev	593	0.10
Chemicals – 0.03%			
827	Solvay	67	0.01
3,558	Umicore	108	0.02
		175	0.03
Electricity – 0.01%			
619	Elia	65	0.01

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Food Producers – 0.00%			
357	Etablissements Franz Colruyt ⁰	11	0.00
Insurance – 0.01%			
2,104	Ageas	75	0.01
Investment Companies – 0.03%			
1,529	Groupe Bruxelles Lambert	117	0.02
187	Sofina	54	0.01
		171	0.03
Pharmaceuticals – 0.03%			
1,960	UCB	158	0.03
Telecommunications – 0.00%			
1,148	Proximus	17	0.00
BERMUDA – 0.05%			
Insurance – 0.05%			
5,423	Arch Capital	190	0.03
610	Everest Re	136	0.02
		326	0.05
CANADA – 3.14%			
Aerospace & Defence – 0.02%			
5,663	CAE	108	0.02
Airlines – 0.00%			
1,578	Air Canada	22	0.00
Alternative Energy Sources – 0.00%			
1,890	Ballard Power Systems	13	0.00
Apparel – 0.01%			
2,270	Gildan Activewear	65	0.01
Automobile Parts & Equipment – 0.04%			
4,546	Magna International	252	0.04
Banks – 1.04%			
9,332	Bank of Montreal	784	0.14
17,574	Bank of Nova Scotia	933	0.16
6,692	Canadian Imperial Bank of Commerce	635	0.11
4,699	National Bank of Canada	279	0.05
21,094	Royal Bank of Canada	1,719	0.30
26,564	Toronto-Dominion Bank	1,612	0.28
		5,962	1.04
Chemicals – 0.09%			
8,471	Nutrien	505	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
Commercial Services – 0.02%			
1,547	Nuvei	59	0.01
1,316	Ritchie Bros Auctioneers	51	0.01
		110	0.02
Computers – 0.03%			
2,865	CGI	173	0.03
Distribution & Wholesale – 0.01%			
1,124	Toromont Industries	69	0.01
Diversified Financial Services – 0.01%			
887	IGM Financial	23	0.00
713	TMX	52	0.01
		75	0.01
Electricity – 0.11%			
8,552	Algonquin Power & Utilities	90	0.02
2,890	Canadian Utilities	59	0.01
7,603	Fortis ^o	258	0.04
5,960	Hydro One	108	0.02
4,610	Northland Power	102	0.02
		617	0.11
Engineering & Construction – 0.03%			
1,722	WSP Global	150	0.03
Environmental Control – 0.01%			
2,987	GFL Environmental	64	0.01
Food Producers – 0.07%			
2,660	Empire	61	0.01
960	George Weston	77	0.01
2,425	Loblaw	142	0.02
3,256	Metro	127	0.02
3,116	Saputo	56	0.01
		463	0.07
Forest Products & Paper – 0.02%			
1,215	West Fraser Timber	87	0.02
Insurance – 0.26%			
391	Fairfax Financial	141	0.02
4,902	Great-West Lifeco	109	0.02
1,443	iA Financial	64	0.01
2,567	Intact Financial	271	0.05
28,148	Manulife Financial	421	0.07
7,725	Power of Canada	177	0.03
8,629	Sun Life Financial ^o	337	0.06
		1,520	0.26

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Internet – 0.14%			
1,621	Shopify	789	0.14
Media – 0.06%			
3,510	Quebecor	56	0.01
5,983	Shaw Communications	131	0.02
2,272	Thomson Reuters	169	0.03
		356	0.06
Mining – 0.23%			
6,122	Agnico Eagle Mines	236	0.04
4,801	Cameco	79	0.01
8,224	First Quantum Minerals	172	0.03
2,984	Franco-Nevada	325	0.06
11,031	Ivanhoe Mines	74	0.01
22,816	Kinross Gold	94	0.02
9,555	Lundin Mining	64	0.01
3,224	Pan American Silver	56	0.01
6,593	Wheaton Precious Metals	214	0.04
		1,314	0.23
Oil & Gas Producers – 0.01%			
2,945	Parkland	56	0.01
Packaging & Containers – 0.01%			
1,798	CCL Industries	62	0.01
Pharmaceuticals – 0.00%			
1,568	Canopy Growth	8	0.00
Pipelines – 0.29%			
29,380	Enbridge ^o	924	0.16
3,741	Keyera ^o	63	0.01
8,023	Pembina Pipeline ^o	198	0.03
14,078	TC Energy	546	0.09
		1,731	0.29
Private Equity – 0.01%			
1,186	Onex	59	0.01
Real Estate Investment & Services – 0.01%			
527	FirstService	56	0.01
Real Estate Investment Trusts – 0.00%			
627	Canadian Apartment Properties REIT	20	0.00
1,906	RioCan Real Estate Investment Trust	28	0.00
		48	0.00
Retail – 0.14%			
1,025	Canadian Tire	110	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
3,731	Dollarama	140	0.02
1,660	Lululemon Athletica	387	0.07
3,707	Restaurant Brands International	155	0.03
		792	0.14
Software – 0.10%			
4,413	BlackBerry	21	0.00
309	Constellation Software	375	0.06
1,852	Lightspeed Commerce	36	0.01
4,713	Open Text	151	0.03
		583	0.10
Telecommunications – 0.06%			
960	BCE	38	0.01
4,736	Rogers Communications	181	0.03
6,968	Telus	131	0.02
		350	0.06
Transportation – 0.31%			
10,146	Canadian National Railway	934	0.16
13,940	Canadian Pacific Railway	727	0.13
1,495	TFI International	113	0.02
		1,774	0.31
CHILE – 0.01%			
Mining – 0.01%			
5,170	Antofagasta	76	0.01
DENMARK – 0.79%			
Alternative Energy Sources – 0.07%			
15,896	Vestas Wind Systems	389	0.07
Banks – 0.02%			
9,456	Danske Bank	118	0.02
Beverages – 0.03%			
1,388	Carlsberg	148	0.03
Biotechnology – 0.04%			
880	Genmab	221	0.04
Building Materials – 0.00%			
67	ROCKWOOL International	17	0.00
Chemicals – 0.05%			
1,647	Chr Hansen	89	0.02
3,041	Novozymes ^o	147	0.03
		236	0.05
Electricity – 0.04%			
2,698	Orsted	251	0.04

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Healthcare Products – 0.05%			
2,837	Ambu	38	0.01
1,817	Coloplast	200	0.03
1,518	Demant	47	0.01
		285	0.05
Home Furnishings – 0.01%			
1,389	GN Store Nord	54	0.01
Insurance – 0.01%			
4,607	Tryg	78	0.01
Pharmaceuticals – 0.32%			
24,106	Novo Nordisk	1,832	0.32
Retail – 0.02%			
1,863	Pandora	142	0.02
Transportation – 0.13%			
85	AP Moller - Maersk	202	0.04
54	AP Moller - Maersk	122	0.02
3,124	DSV Panalpina	429	0.07
		753	0.13
FINLAND – 0.36%			
Banks – 0.07%			
47,218	Nordea Bank	382	0.07
Electricity – 0.02%			
7,475	Fortum	115	0.02
Food Producers – 0.02%			
4,826	Kesko	105	0.02
Forest Products & Paper – 0.06%			
8,808	Stora Enso	125	0.02
8,121	UPM-Kymmene	210	0.04
		335	0.06
Insurance – 0.04%			
6,944	Sampo	244	0.04
Machinery Diversified – 0.04%			
5,104	Kone	221	0.04
Oil & Gas Producers – 0.03%			
5,423	Neste	151	0.03
Pharmaceuticals – 0.01%			
2,061	Orion	72	0.01
Shipbuilding – 0.01%			
5,627	Wartsila	46	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
Telecommunications – 0.06%			
1,659	Elisa	69	0.01
75,903	Nokia	302	0.05
		371	0.06
FRANCE – 2.74%			
Advertising – 0.03%			
3,001	Publicis Groupe	148	0.03
Apparel – 0.55%			
454	Hermes International	458	0.08
1,100	Kering	566	0.10
4,042	LVMH Moet Hennessy Louis Vuitton	2,160	0.37
		3,184	0.55
Automobile Manufacturers – 0.01%			
2,497	Renault	57	0.01
Automobile Parts & Equipment – 0.06%			
2,239	Cie Generale des Etablissements Michelin ^o	224	0.04
1,742	Faurecia	48	0.01
106	Faurecia	3	0.00
3,011	Valeo ^o	48	0.01
		323	0.06
Banks – 0.21%			
16,815	BNP Paribas	727	0.13
17,509	Credit Agricole	167	0.03
12,714	Societe Generale	269	0.05
		1,163	0.21
Beverages – 0.10%			
3,085	Pernod Ricard	498	0.09
360	Remy Cointreau	51	0.01
		549	0.10
Building Materials – 0.05%			
6,887	Cie de Saint-Gobain	312	0.05
Chemicals – 0.16%			
6,916	Air Liquide	843	0.15
830	Arkema	80	0.01
		923	0.16
Commercial Services – 0.06%			
4,752	Bureau Veritas	102	0.02
4,127	Edenred	141	0.02

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
3,046	Worldline	118	0.02
		361	0.06
Computers – 0.11%			
2,406	Capgemini	380	0.07
932	Teleperformance	257	0.04
		637	0.11
Cosmetics & Personal Care – 0.18%			
3,626	L'Oreal	1,051	0.18
Diversified Financial Services – 0.01%			
806	Amundi	41	0.01
Electrical Components & Equipment – 0.20%			
3,944	Legrand	277	0.05
7,706	Schneider Electric	880	0.15
		1,157	0.20
Engineering & Construction – 0.15%			
605	Aeroports de Paris	62	0.01
3,909	Bouygues	103	0.02
965	Eiffage	73	0.01
7,813	Vinci	609	0.11
		847	0.15
Entertainment – 0.01%			
1,398	La Francaise des Jeux SAEM	43	0.01
Food Producers – 0.09%			
8,089	Carrefour	120	0.02
9,164	Danone	413	0.07
		533	0.09
Food Services – 0.01%			
1,108	Sodexo	69	0.01
Healthcare Products – 0.11%			
4,161	EssilorLuxottica	535	0.09
347	Sartorius Stedim Biotech	101	0.02
		636	0.11
Healthcare Services – 0.01%			
628	BioMerieux	51	0.01
643	Orpea	20	0.00
		71	0.01
Home Furnishings – 0.01%			
502	SEB	53	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
Insurance – 0.11%			
28,237	AXA	560	0.10
1,787	CNP Assurances	33	0.01
		593	0.11
Internet – 0.00%			
Investment Companies – 0.00%			
223	Wendel	17	0.00
Lodging – 0.01%			
2,616	Accor	66	0.01
Media – 0.03%			
12,468	Bollore	46	0.01
11,145	Vivendi	104	0.02
		150	0.03
Miscellaneous Manufacturing – 0.01%			
4,428	Alstom ^o	82	0.01
Pharmaceuticals – 0.23%			
826	Ipsen	72	0.01
16,781	Sanofi	1,300	0.22
		1,372	0.23
Private Equity – 0.00%			
452	Eurazeo	26	0.00
Real Estate Investment Trusts – 0.05%			
1,001	Covivio	60	0.01
546	Gecina	52	0.01
3,846	Klepierre	81	0.01
2,191	Unibail-Rodamco-Westfield ^o	121	0.02
		314	0.05
Software – 0.07%			
10,090	Dassault Systemes	361	0.06
1,909	Ubisoft Entertainment	76	0.01
		437	0.07
Telecommunications – 0.05%			
29,477	Orange	267	0.05
Transportation – 0.01%			
5,724	Getlink	69	0.01
Water – 0.05%			
10,199	Veolia Environnement	265	0.05

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
GERMANY – 2.33%			
Aerospace & Defence – 0.03%			
801	MTU Aero Engines	145	0.03
Airlines – 0.01%			
12,379	Deutsche Lufthansa	71	0.01
Apparel – 0.11%			
2,860	adidas	500	0.09
1,803	Puma	120	0.02
		620	0.11
Automobile Manufacturers – 0.31%			
4,754	Bayerische Motoren Werke	333	0.06
1,022	Bayerische Motoren Werke	60	0.01
12,729	Mercedes-Benz	727	0.13
2,023	Porsche Automobil	148	0.03
2,551	Volkswagen	374	0.06
555	Volkswagen ^o	108	0.02
		1,750	0.31
Automobile Parts & Equipment – 0.02%			
1,857	Continental	116	0.02
Banks – 0.06%			
13,018	Commerzbank	82	0.01
31,047	Deutsche Bank	282	0.05
		364	0.06
Building Materials – 0.02%			
2,130	HeidelbergCement	100	0.02
Chemicals – 0.21%			
13,715	BASF	655	0.11
2,527	Brenntag	157	0.03
2,542	Covestro	99	0.02
2,758	Evonik Industries	62	0.01
434	Fuchs Petrolub	13	0.00
1,115	LANXESS	40	0.01
2,152	Symrise	193	0.03
		1,219	0.21
Computers – 0.01%			
1,262	Bechtle	48	0.01
Cosmetics & Personal Care – 0.02%			
1,378	Beiersdorf	103	0.02
Diversified Financial Services – 0.06%			
2,735	Deutsche Boerse	348	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
Electricity – 0.09%			
32,194	E.ON	321	0.06
7,093	Siemens Energy ^o	126	0.02
1,382	Uniper	32	0.01
		479	0.09
Electronics – 0.02%			
400	Sartorius	132	0.02
Engineering & Construction – 0.00%			
Food Producers – 0.02%			
2,670	HelloFresh	106	0.02
Healthcare Products – 0.05%			
432	Carl Zeiss Meditec	50	0.01
4,625	Siemens Healthineers	219	0.04
		269	0.05
Healthcare Services – 0.04%			
5,370	Fresenius	139	0.02
2,990	Fresenius Medical Care	143	0.02
		282	0.04
Home Furnishings – 0.01%			
100	Rational	54	0.01
Household Products – 0.05%			
1,873	Henkel ^o	108	0.02
2,790	Henkel	165	0.03
		273	0.05
Insurance – 0.26%			
5,824	Allianz	977	0.17
911	Hannover Rueck	125	0.02
1,981	Muenchener Rueckversicherungs-Gesellschaft in Muenchen	405	0.07
		1,507	0.26
Internet – 0.03%			
2,512	Delivery Hero	97	0.02
1,185	Scout24	51	0.01
667	United Internet ^o	17	0.00
		165	0.03
Machinery Diversified – 0.02%			
1,840	GEA	60	0.01
836	KION	50	0.01
		110	0.02

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Miscellaneous Manufacturing – 0.21%			
1,185	Knorr-Bremse	78	0.01
11,256	Siemens	1,176	0.20
		1,254	0.21
Pharmaceuticals – 0.05%			
1,847	Merck	275	0.05
Real Estate Investment & Services – 0.09%			
957	LEG Immobilien	92	0.02
10,420	Vonovia	406	0.07
		498	0.09
Retail – 0.02%			
3,037	Zalando	143	0.02
Semiconductors – 0.08%			
19,095	Infineon Technologies	479	0.08
Software – 0.23%			
775	Nemetschek	51	0.01
15,040	SAP	1,260	0.22
		1,311	0.23
Telecommunications – 0.11%			
47,394	Deutsche Telekom	625	0.11
8,010	Telefonica Deutschland	16	0.00
		641	0.11
Transportation – 0.09%			
14,209	Deutsche Post	526	0.09
HONG KONG – 0.69%			
Banks – 0.05%			
51,500	BOC Hong Kong	138	0.02
11,400	Hang Seng Bank ^o	157	0.03
		295	0.05
Beverages – 0.01%			
28,900	Budweiser Brewing APAC	67	0.01
Building Materials – 0.01%			
25,000	Xinyi Glass	50	0.01
Diversified Financial Services – 0.09%			
728	Futu	22	0.00
14,200	Hong Kong Exchanges & Clearing	512	0.09
		534	0.09
Diversified Operations – 0.00%			
4,500	Swire Pacific	19	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	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Engineering & Construction – 0.01%				2,100 Kingspan			
7,000	CK Infrastructure	32	0.01			150	0.03
Food Producers – 0.01%				Commercial Services – 0.07%			
115,500	WH	60	0.01	13,002	Experian	376	0.07
Hand & Machine Tools – 0.04%				Computers – 0.38%			
19,500	Techtronic Industries	243	0.04	9,380	Accenture	2,217	0.38
Insurance – 0.24%				Electronics – 0.02%			
180,200	AIA	1,399	0.24	1,212	Allegion	103	0.02
Lodging – 0.02%				Entertainment – 0.05%			
34,000	Galaxy Entertainment ⁰	141	0.02	2,610	Flutter Entertainment	275	0.05
1,340	Melco Resorts & Entertainment	10	0.00	Food Producers – 0.04%			
		151	0.02	2,416	Kerry	212	0.04
Real Estate Investment & Services – 0.13%				Forest Products & Paper – 0.03%			
26,500	CK Asset	125	0.02	3,916	Smurfit Kappa	146	0.03
25,200	ESR Cayman	58	0.01	Healthcare Products – 0.26%			
40,000	Hang Lung Properties	63	0.01	19,581	Medtronic	1,531	0.26
20,000	Henderson Land Development	62	0.01	Miscellaneous Manufacturing – 0.07%			
16,300	Hongkong Land	65	0.01	3,611	Trane Technologies	412	0.07
21,000	New World Development	63	0.01	Oil & Gas Producers – 0.02%			
60,000	Sino Land	56	0.01	1,804	DCC	103	0.02
17,500	Sun Hung Kai Properties	152	0.03	Pharmaceuticals – 0.02%			
29,800	Swire Properties	58	0.01	1,078	Jazz Pharmaceuticals	111	0.02
20,000	Wharf Real Estate Investment	67	0.01	ISLE OF MAN – 0.00%			
		769	0.13	Entertainment – 0.00%			
Real Estate Investment Trusts – 0.03%				ISRAEL – 0.21%			
32,600	Link REIT	196	0.03	Alternative Energy Sources – 0.03%			
Retail – 0.01%				880 SolarEdge Technologies			
49,800	Chow Tai Fook Jewellery	77	0.01	Banks – 0.06%			
Semiconductors – 0.00%				12,333 Bank Hapoalim			
Telecommunications – 0.01%				17,843 Bank Leumi Le-Israel			
57,000	HKT Trust & HKT	57	0.01	13,458	Israel Discount Bank	66	0.01
Transportation – 0.03%				2,414 Mizrahi Tefahot Bank			
28,500	MTR	110	0.02	Chemicals – 0.02%			
26,000	SITC International	80	0.01	11,784	ICL	98	0.02
		190	0.03	Computers – 0.04%			
IRELAND – 1.14%				1,755 Check Point Software Technologies			
Automobile Parts & Equipment – 0.06%				183			
3,767	Aptiv	373	0.06	Building Materials – 0.12%			
Building Materials – 0.12%				11,173 CRH			
11,173	CRH	367	0.06	6,337 James Hardie Industries			
6,337	James Hardie Industries	152	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
509	CyberArk Software	59	0.01
		242	0.04
Healthcare Products – 0.00%			
538	Inmode	17	0.00
Internet – 0.01%			
317	Fiverr International	17	0.00
1,079	Wix.com	69	0.01
		86	0.01
Machinery Diversified – 0.01%			
502	Kornit Digital	34	0.01
Pharmaceuticals – 0.02%			
17,462	Teva Pharmaceutical Industries ^o	108	0.02
Real Estate Investment & Services – 0.00%			
427	Azieli	27	0.00
Telecommunications – 0.02%			
790	Nice	133	0.02
ITALY – 0.43%			
Automobile Manufacturers – 0.05%			
1,928	Ferrari	303	0.05
Banks – 0.15%			
4,342	FinecoBank Banca Fineco	53	0.01
243,726	Intesa Sanpaolo	470	0.08
7,322	Mediobanca Banca di Credito Finanziario	56	0.01
31,715	UniCredit	294	0.05
		873	0.15
Beverages – 0.01%			
7,603	Davide Campari-Milano	61	0.01
Commercial Services – 0.02%			
5,543	Atlantia	76	0.01
8,084	Nexi	82	0.01
		158	0.02
Electrical Components & Equipment – 0.02%			
3,703	Prysmian	92	0.02
Electricity – 0.02%			
18,324	Terna - Rete Elettrica Nazionale	111	0.02
Engineering & Construction – 0.01%			
6,296	Infrastrutture Wireless Italiane	48	0.01

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Gas – 0.03%			
36,015	Snam	148	0.03
Healthcare Products – 0.01%			
422	DiaSorin	47	0.01
Insurance – 0.04%			
15,300	Assicurazioni Generali	224	0.04
Pharmaceuticals – 0.02%			
2,355	Amplifon	74	0.01
1,330	Recordati Industria Chimica e Farmaceutica	49	0.01
		123	0.02
Retail – 0.03%			
3,317	Moncler	145	0.03
Telecommunications – 0.01%			
148,961	Telecom Italia SpA	46	0.01
Transportation – 0.01%			
6,185	Poste Italiane	52	0.01
JAPAN – 6.24%			
Advertising – 0.02%			
2,500	Dentsu	74	0.01
5,500	Hakuhodo DY	54	0.01
		128	0.02
Airlines – 0.00%			
1,000	ANA	16	0.00
1,200	Japan Airlines	18	0.00
		34	0.00
Automobile Manufacturers – 0.55%			
2,700	Hino Motors	19	0.00
23,900	Honda Motor	544	0.09
6,700	Isuzu Motors	67	0.01
9,300	Mazda Motor	51	0.01
33,900	Nissan Motor	119	0.02
7,300	Subaru	89	0.02
5,300	Suzuki Motor ^o	157	0.03
154,400	Toyota Motor ^o	2,129	0.37
		3,175	0.55
Automobile Parts & Equipment – 0.17%			
2,400	Aisin	65	0.01
8,200	Bridgestone	250	0.04
6,200	Denso	322	0.06
1,600	Koito Manufacturing	61	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
5,000	NGK Insulators ^o	57	0.01
800	Stanley Electric	14	0.00
12,700	Sumitomo Electric Industries	125	0.02
2,300	Toyota Industries	130	0.02
		1,024	0.17
Banks – 0.36%			
12,700	Chiba Bank ^o	60	0.01
19,100	Concordia Financial	58	0.01
8,500	Japan Post Bank	56	0.01
168,100	Mitsubishi UFJ Financial	771	0.13
34,400	Mizuho Financial	339	0.06
38,100	Resona	127	0.02
10,900	Shizuoka Bank	60	0.01
19,600	Sumitomo Mitsui Financial	522	0.09
5,200	Sumitomo Mitsui Trust	138	0.02
		2,131	0.36
Beverages – 0.08%			
7,400	Asahi	222	0.04
400	Ito En	17	0.00
12,200	Kirin	150	0.03
2,200	Suntory Beverage & Food	65	0.01
		454	0.08
Building Materials – 0.13%			
2,200	AGC	72	0.01
3,800	Daikin Industries	520	0.09
3,100	Lixil	51	0.01
800	Rinnai	49	0.01
1,900	TOTO ^o	59	0.01
		751	0.13
Chemicals – 0.24%			
17,000	Asahi Kasei	118	0.02
3,400	Kansai Paint	50	0.01
20,500	Mitsubishi Chemical	108	0.02
1,200	Mitsubishi Gas Chemical	16	0.00
2,500	Mitsui Chemicals	47	0.01
14,400	Nippon Paint ^o	95	0.02
1,400	Nippon Sanso	20	0.00
1,600	Nissan Chemical	67	0.01
1,700	Nitto Denko	91	0.02
5,300	Shin-Etsu Chemical	605	0.10
19,200	Sumitomo Chemical	68	0.01
15,400	Toray Industries	66	0.01
5,500	Tosoh	64	0.01
		1,415	0.24

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Commercial Services – 0.18%			
1,100	Benefit One	19	0.00
3,600	Dai Nippon Printing	69	0.01
700	GMO Payment Gateway	50	0.01
2,800	Nihon M&A Center	30	0.01
3,700	Persol	61	0.01
19,200	Recruit	597	0.10
3,300	Secom	180	0.03
500	Sohgo Security Services	13	0.00
4,900	Toppan	71	0.01
		1,090	0.18
Computers – 0.15%			
3,100	Fujitsu	332	0.06
600	Itochu Techno-Solutions	11	0.00
2,900	NEC	93	0.02
4,100	Nomura Research Institute	105	0.02
9,500	NTT Data	133	0.02
900	Obic	106	0.02
1,500	Otsuka	43	0.01
1,200	SCSK	15	0.00
		838	0.15
Cosmetics & Personal Care – 0.12%			
7,000	Kao	243	0.04
800	Kose	68	0.01
1,400	Lion	14	0.00
1,100	Pola Orbis	13	0.00
6,200	Shiseido	263	0.05
5,100	Unicharm	142	0.02
		743	0.12
Distribution & Wholesale – 0.02%			
3,000	Toyota Tsusho	92	0.02
Diversified Financial Services – 0.12%			
17,900	Daiwa	79	0.01
6,800	Japan Exchange	95	0.02
16,300	Mitsubishi HC Capital	63	0.01
46,400	Nomura	158	0.03
17,500	ORIX	258	0.04
3,400	SBI	66	0.01
400	Tokyo Century	13	0.00
		732	0.12
Electrical Components & Equipment – 0.01%			
3,400	Brother Industries	46	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
Electronics – 0.38%			
1,100	Azbil	31	0.01
500	Hirose Electric	55	0.01
5,500	Hoya	528	0.09
1,700	Ibiden	61	0.01
5,200	Kyocera	221	0.04
4,200	Mineba Mitsumi	68	0.01
8,200	Murata Manufacturing	413	0.07
6,900	Nidec	441	0.08
3,500	Shimadzu	93	0.02
5,700	TDK	169	0.03
4,600	Yokogawa Electric	55	0.01
		2,135	0.38
Engineering & Construction – 0.04%			
6,300	Kajima	63	0.01
10,300	Obayashi	64	0.01
12,300	Shimizu	60	0.01
2,500	Taisei	62	0.01
		249	0.04
Entertainment – 0.08%			
3,000	Oriental Land	410	0.07
1,700	Toho	53	0.01
		463	0.08
Environmental Control – 0.01%			
2,000	Kurita Water Industries	61	0.01
Food Producers – 0.13%			
8,900	Aeon	149	0.03
7,600	Ajinomoto	164	0.03
2,200	Kikkoman	121	0.02
2,100	Kobe Bussan	51	0.01
1,300	Meiji	58	0.01
1,400	Nisshin Seifun	15	0.00
1,100	Nissin Foods	65	0.01
2,000	Toyo Suisan Kaisha	62	0.01
1,500	Yakult Honsha	60	0.01
		745	0.13
Forest Products & Paper – 0.01%			
16,300	Oji	62	0.01
Gas – 0.00%			
Hand & Machine Tools – 0.03%			
400	Disco	83	0.01
1,800	Fuji Electric	68	0.01

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
3,200	Makita ^o	84	0.01
		235	0.03
Healthcare Products – 0.11%			
2,600	Asahi Intecc	41	0.01
15,200	Olympus	226	0.04
2,100	Sysmex	124	0.02
9,600	Terumo	230	0.04
		621	0.11
Healthcare Services – 0.00%			
Home Builders – 0.08%			
8,600	Daiwa House Industry	182	0.03
1,200	Iida	16	0.00
900	Open House	30	0.01
4,200	Sekisui Chemical	51	0.01
10,900	Sekisui House	165	0.03
		444	0.08
Home Furnishings – 0.28%			
800	Hoshizaki	41	0.01
32,300	Panasonic	248	0.04
1,800	Sharp	13	0.00
17,600	Sony	1,340	0.23
		1,642	0.28
Insurance – 0.22%			
15,900	Dai-ichi Life	247	0.04
39,200	Japan Post	242	0.04
1,400	Japan Post Insurance	18	0.00
7,400	MS&AD Insurance	187	0.03
4,500	Sompo	146	0.03
6,700	T&D	73	0.01
9,200	Tokio Marine	391	0.07
		1,304	0.22
Internet – 0.12%			
4,400	CyberAgent	42	0.01
2,800	Kakaku.com	45	0.01
7,200	M3	198	0.03
1,400	Mercari	32	0.01
4,000	MonotaRO	56	0.01
10,600	Rakuten	67	0.01
2,500	Trend Micro	103	0.02
34,900	Z	125	0.02
800	ZOZO	17	0.00
		685	0.12

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
Iron & Steel – 0.05%				Pharmaceuticals – 0.40%			
4,900	Hitachi Metals	65	0.01	27,900	Astellas Pharma	345	0.06
6,000	JFE	67	0.01	10,000	Chugai Pharmaceutical	245	0.04
12,600	Nippon Steel	172	0.03	24,200	Daiichi Sankyo	436	0.08
				3,700	Eisai	137	0.02
		304	0.05	1,000	Kobayashi Pharmaceutical	63	0.01
Leisure Time – 0.05%				3,100	Kyowa Kirin	59	0.01
1,000	Shimano	172	0.03	1,300	Medipal	18	0.00
1,600	Yamaha	55	0.01	300	Nippon Shinyaku	14	0.00
3,500	Yamaha Motor	58	0.01	6,600	Ono Pharmaceutical	120	0.02
		285	0.05	5,700	Otsuka	146	0.03
Machinery Construction & Mining – 0.17%				5,700	Santen Pharmaceutical	48	0.01
13,400	Hitachi	489	0.08	3,900	Shionogi &	192	0.03
900	Hitachi Construction Machinery	16	0.00	1,700	Sumitomo Dainippon Pharma	14	0.00
11,500	Komatsu	196	0.03	400	Taisho Pharmaceutical	15	0.00
26,300	Mitsubishi Electric ^o	235	0.04	23,700	Takeda Pharmaceutical	536	0.09
5,600	Mitsubishi Heavy Industries	123	0.02			2,388	0.40
		1,059	0.17	Real Estate Investment & Services – 0.11%			
Machinery Diversified – 0.38%				800	Daito Trust Construction	66	0.01
1,600	Daifuku	85	0.01	8,400	Hulic	57	0.01
2,600	FANUC	354	0.06	16,700	Mitsubishi Estate	189	0.03
2,900	Keyence	1,007	0.17	12,600	Mitsui Fudosan	208	0.04
13,300	Kubota	177	0.03	1,200	Nomura Real Estate	22	0.00
500	Miura	10	0.00	5,400	Sumitomo Realty & Development	118	0.02
2,800	Omron	140	0.02			660	0.11
900	SMC	395	0.07	Real Estate Investment Trusts – 0.09%			
3,200	Yaskawa Electric	94	0.02	27	Daiwa House REIT Investment	54	0.01
		2,262	0.38	79	GLP J-REIT	88	0.02
Metal & Hardware – 0.02%				129	Japan Metropolitan Fund Invest	77	0.01
4,900	Misumi	116	0.02	18	Japan Real Estate Investment	71	0.01
Mining – 0.03%				17	Nippon Building Fund	72	0.01
3,900	Sumitomo Metal Mining	145	0.03	24	Nippon Prologis REIT	52	0.01
Miscellaneous Manufacturing – 0.04%				56	Nomura Real Estate Master Fund	55	0.01
2,500	JSR	58	0.01	51	Orix JREIT	53	0.01
5,900	Toshiba	174	0.03			522	0.09
		232	0.04	Retail – 0.13%			
Office & Business Equipment – 0.12%				200	Cosmos Pharmaceutical	20	0.00
15,300	Canon	267	0.05	800	Fast Retailing	319	0.06
5,700	FUJIFILM	267	0.05	1,900	McDonald's	61	0.01
8,200	Ricoh	52	0.01	1,000	Nitori	111	0.02
5,000	Seiko Epson	57	0.01	4,900	Pan Pacific International	59	0.01
		643	0.12	3,600	Ryohin Keikaku	39	0.01
				500	Tsuruha	30	0.01
				4,900	USS	60	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
600	Welcia	12	0.00
		711	0.13
Semiconductors – 0.25%			
3,100	Advantest	181	0.03
1,800	Hamamatsu Photonics	67	0.01
1,100	Lasertec	148	0.03
16,600	Renesas Electronics	144	0.02
1,100	Rohm	64	0.01
3,600	Sumco	44	0.01
2,300	Tokyo Electron	828	0.14
		1,476	0.25
Software – 0.07%			
1,800	Capcom	32	0.01
780	Koei Tecmo	20	0.00
1,300	Konami	54	0.01
6,300	Nexon	101	0.02
800	Oracle Japan	42	0.01
1,800	Square Enix	65	0.01
2,900	TIS	50	0.01
		364	0.07
Telecommunications – 0.32%			
300	Hikari Tsushin	28	0.00
23,600	KDDI	572	0.10
17,400	Nippon Telegraph & Telephone	370	0.06
42,600	SoftBank	399	0.07
16,300	SoftBank	539	0.09
		1,908	0.32
Textiles – 0.00%			
Toys, Games & Hobbies – 0.13%			
2,800	Bandai Namco	151	0.03
1,600	Nintendo	600	0.10
		751	0.13
Transportation – 0.24%			
1,900	Central Japan Railway	190	0.03
4,200	East Japan Railway	185	0.03
2,900	Hankyu Hanshin	64	0.01
2,100	Keio	64	0.01
2,900	Keisei Electric Railway	60	0.01
2,800	Kintetsu	62	0.01
1,600	Mitsui OSK Lines	97	0.02
1,400	NIPPON EXPRESS	63	0.01
2,400	Nippon Yusen	165	0.03
3,600	Odakyu Electric Railway	44	0.01

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
6,000	SG	94	0.02
3,500	Tobu Railway	64	0.01
6,100	Tokyu	60	0.01
3,100	West Japan Railway ^o	99	0.02
4,000	Yamato	58	0.01
		1,369	0.24
JERSEY – 0.02%			
Healthcare Products – 0.02%			
1,641	Novocure ^o	97	0.02
JORDAN – 0.01%			
Pharmaceuticals – 0.01%			
2,804	Hikma Pharmaceuticals	58	0.01
LUXEMBOURG – 0.07%			
Healthcare Services – 0.02%			
1,890	Eurofins Scientific	143	0.02
Iron & Steel – 0.04%			
9,256	ArcelorMittal	209	0.04
Metal & Hardware – 0.00%			
Real Estate Investment & Services – 0.01%			
11,269	Aroundtown	51	0.01
Telecommunications – 0.00%			
MACAU – 0.01%			
Lodging – 0.01%			
29,600	Sands China	58	0.01
MEXICO – 0.00%			
Mining – 0.00%			
NETHERLANDS – 1.52%			
Automobile Manufacturers – 0.07%			
31,034	Stellantis	410	0.07
Banks – 0.09%			
5,556	ABN AMRO Bank	54	0.01
57,402	ING Groep	489	0.08
		543	0.09
Beverages – 0.07%			
3,522	Heineken	264	0.05
1,698	Heineken	102	0.02
649	JDE Peet's	16	0.00
		382	0.07

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
Biotechnology – 0.02%			
564	Argenx	119	0.02
Chemicals – 0.09%			
2,666	Akzo Nobel	187	0.03
2,586	Koninklijke DSM	356	0.06
Commercial Services – 0.09%			
283	Adyen	433	0.07
2,047	Randstad	101	0.02
Distribution & Wholesale – 0.02%			
991	IMCD	119	0.02
Diversified Financial Services – 0.02%			
1,545	Euronext	103	0.02
Entertainment – 0.03%			
9,855	Universal Music	162	0.03
Food Producers – 0.06%			
15,971	Koninklijke Ahold Delhaize	361	0.06
Healthcare Products – 0.08%			
13,754	Koninklijke Philips	345	0.06
3,252	QIAGEN	122	0.02
Insurance – 0.04%			
29,553	Aegon	107	0.02
3,486	NN	123	0.02
Internet – 0.12%			
2,776	Just Eat Takeaway.com ^o	80	0.01
14,012	Prosus	625	0.11
Investment Companies – 0.02%			
1,897	EXOR	105	0.02
Media – 0.05%			
3,922	Wolters Kluwer	295	0.05
Pipelines – 0.00%			
Semiconductors – 0.63%			
640	ASM International	151	0.03
6,018	ASML	2,884	0.50

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
4,027	NXP Semiconductors	570	0.10
Telecommunications – 0.02%			
56,383	Koninklijke KPN	143	0.02
NEW ZEALAND – 0.07%			
Electricity – 0.01%			
5,764	Mercury NZ	17	0.00
12,569	Meridian Energy	30	0.01
Engineering & Construction – 0.01%			
16,825	Auckland International Airport	60	0.01
Food Producers – 0.00%			
Healthcare Products – 0.02%			
9,007	Fisher & Paykel Healthcare	124	0.02
Healthcare Services – 0.01%			
8,898	Ryman Healthcare	44	0.01
Software – 0.01%			
1,662	Xero	84	0.01
Telecommunications – 0.01%			
23,593	Spark New Zealand	53	0.01
NORWAY – 0.12%			
Banks – 0.04%			
15,676	DNB Bank	256	0.04
Chemicals – 0.01%			
2,106	Yara International	79	0.01
Food Producers – 0.02%			
4,581	Mowi	86	0.01
9,562	Orkla	66	0.01
Insurance – 0.01%			
3,482	Gjensidige Forsikring	63	0.01
Internet – 0.00%			
3,444	Adevinta	26	0.00
Media – 0.00%			
1,491	Schibsted	28	0.00
614	Schibsted	13	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
Mining – 0.02%			
13,327	Norsk Hydro	94	0.02
Telecommunications – 0.02%			
9,088	Telenor ^o	98	0.02
POLAND – 0.00%			
Transportation – 0.00%			
1,579	InPost	7	0.00
PORTUGAL – 0.01%			
Food Producers – 0.01%			
3,524	Jeronimo Martins SGPS	57	0.01
SINGAPORE – 0.36%			
Airlines – 0.01%			
20,000	Singapore Airlines	56	0.01
Banks – 0.18%			
24,800	DBS	461	0.08
47,800	Oversea-Chinese Banking	307	0.05
16,100	United Overseas Bank	265	0.05
		1,033	0.18
Electronics – 0.01%			
4,900	Venture	47	0.01
Engineering & Construction – 0.01%			
27,600	Singapore Technologies Engineering	58	0.01
Entertainment – 0.01%			
151,100	Genting Singapore	64	0.01
Food Producers – 0.01%			
27,100	Wilmar International ^o	65	0.01
Internet – 0.03%			
1,820	Sea	181	0.03
Lodging – 0.00%			
4,400	City Developments	17	0.00
Private Equity – 0.01%			
30,600	Capitaland Investment	62	0.01
Real Estate Investment & Services – 0.00%			
4,500	UOL	17	0.00
Real Estate Investment Trusts – 0.06%			
62,910	Ascendas Real Estate Investment Trust	96	0.02
90,832	Capitaland Integrated Commercial Trust	105	0.02

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
52,300	Mapletree Commercial Trust	52	0.01
45,939	Mapletree Logistics Trust	44	0.01
		297	0.06
Telecommunications – 0.03%			
134,700	Singapore Telecommunications	187	0.03
SPAIN – 0.66%			
Alternative Energy Sources – 0.01%			
3,609	Siemens Gamesa Renewable Energy	61	0.01
Banks – 0.22%			
102,705	Banco Bilbao Vizcaya Argentaria	445	0.08
265,115	Banco Santander	652	0.11
67,372	CaixaBank	165	0.03
		1,262	0.22
Commercial Services – 0.06%			
6,914	Amadeus IT	341	0.06
Electricity – 0.14%			
3,524	EDP Renovaveis	62	0.01
5,143	Endesa	84	0.01
85,999	Iberdrola	720	0.12
		866	0.14
Engineering & Construction – 0.11%			
3,394	ACS Actividades de Construccion y Servicios ^o	61	0.01
1,166	Aena SME	140	0.02
7,646	Cellnex Telecom	265	0.05
7,542	Ferrovial	153	0.03
		619	0.11
Pharmaceuticals – 0.01%			
3,353	Grifols ^o	45	0.01
Retail – 0.06%			
16,603	Industria de Diseno Textil	318	0.06
Telecommunications – 0.05%			
77,951	Telefonica	278	0.05
SWEDEN – 0.95%			
Automobile Manufacturers – 0.06%			
20,558	Volvo	291	0.05
3,747	Volvo	54	0.01
		345	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
Automobile Parts & Equipment – 0.00%			
Banks – 0.09%			
22,794	Skandinaviska Enskilda Banken	187	0.03
21,238	Svenska Handelsbanken	148	0.03
15,235	Swedbank	180	0.03
		515	0.09
Building Materials – 0.03%			
2,168	Investment Latour	44	0.01
17,862	Nibe Industrier	117	0.02
		161	0.03
Commercial Services – 0.01%			
5,318	Securitas	46	0.01
Cosmetics & Personal Care – 0.03%			
8,930	Essity	171	0.03
Electronics – 0.05%			
15,003	Assa Abloy	291	0.05
Engineering & Construction – 0.02%			
5,469	Skanska	90	0.02
Entertainment – 0.03%			
2,397	Evolution	201	0.03
Food Producers – 0.00%			
Forest Products & Paper – 0.02%			
8,826	Svenska Cellulosa	109	0.02
Healthcare Products – 0.03%			
4,015	Getinge	117	0.02
2,530	Lifco	43	0.01
		160	0.03
Home Furnishings – 0.01%			
3,115	Electrolux ^Q	41	0.01
Investment Companies – 0.14%			
2,796	Industrivarden	57	0.01
2,250	Industrivarden	45	0.01
28,306	Investor	423	0.07
7,612	Investor	122	0.02
4,854	Kinnevik	89	0.02
1,175	L E Lundbergforetagen	42	0.01
		778	0.14
Machinery Construction & Mining – 0.09%			
10,423	Epiroc	147	0.03
4,528	Epiroc	55	0.01

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
17,760	Sandvik	284	0.05
		486	0.09
Machinery Diversified – 0.15%			
9,244	Atlas Copco	351	0.06
5,305	Atlas Copco	175	0.03
29,066	Hexagon	286	0.05
5,738	Husqvarna ^Q	51	0.01
		863	0.15
Metal & Hardware – 0.01%			
4,126	SKF	56	0.01
Mining – 0.02%			
4,334	Boliden	143	0.02
Miscellaneous Manufacturing – 0.00%			
Private Equity – 0.02%			
5,112	EQT ^Q	124	0.02
Real Estate Investment & Services – 0.02%			
1,346	Fastighets Balder	61	0.01
1,748	Sagax	35	0.01
		96	0.02
Retail – 0.02%			
9,644	H & M Hennes & Mauritz	117	0.02
Software – 0.02%			
8,939	Embracer	56	0.01
5,051	Sinch	31	0.01
		87	0.02
Telecommunications – 0.08%			
5,766	Tele2	57	0.01
39,869	Telefonaktiebolaget LM Ericsson	277	0.05
36,751	Telia ^Q	102	0.02
		436	0.08
SWITZERLAND – 3.22%			
Banks – 0.17%			
43,233	Credit Suisse	266	0.05
50,844	UBS	677	0.12
		943	0.17
Beverages – 0.01%			
2,469	Coca-Cola HBC	48	0.01
Biotechnology – 0.01%			
67	Bachem	30	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
Building Materials – 0.18%			
562	Geberit	275	0.05
8,243	Holcim	302	0.05
1,991	Sika ^o	491	0.08
		1,068	0.18
Chemicals – 0.09%			
3,447	Clariant	45	0.01
105	EMS-Chemie ^o	78	0.01
128	Givaudan	395	0.07
		518	0.09
Commercial Services – 0.05%			
2,989	Adecco	104	0.02
78	SGS	166	0.03
		270	0.05
Computers – 0.02%			
2,324	Logitech International	128	0.02
Diversified Financial Services – 0.02%			
2,952	Julius Baer	125	0.02
Electrical Components & Equipment – 0.10%			
23,456	ABB	582	0.10
Electricity – 0.00%			
Electronics – 0.03%			
2,078	Garmin	171	0.03
Food Producers – 0.75%			
54	Barry Callebaut	92	0.02
16	Chocoladefabriken Lindt & Spruengli	129	0.02
2	Chocoladefabriken Lindt & Spruengli	166	0.03
40,986	Nestle	3,937	0.68
		4,324	0.75
Hand & Machine Tools – 0.03%			
567	Schindler	96	0.02
266	Schindler	44	0.01
		140	0.03
Healthcare Products – 0.15%			
7,106	Alcon	408	0.07
828	Sonova	237	0.04
174	Straumann	202	0.04
		847	0.15

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Healthcare Services – 0.10%			
1,109	Lonza	573	0.10
Insurance – 0.40%			
592	Baloise	73	0.01
6,581	Chubb	1,006	0.17
454	Swiss Life	203	0.04
4,455	Swiss Re	313	0.05
2,228	Zurich Insurance	753	0.13
		2,348	0.40
Metal & Hardware – 0.02%			
440	VAT	122	0.02
Pharmaceuticals – 0.89%			
31,291	Novartis	2,039	0.35
10,229	Roche	2,901	0.50
449	Roche	141	0.02
871	Vifor Pharma	114	0.02
		5,195	0.89
Private Equity – 0.06%			
340	Partners	340	0.06
Real Estate Investment & Services – 0.01%			
793	Swiss Prime Site	58	0.01
Retail – 0.01%			
514	Swatch	23	0.00
357	Swatch AG/The	82	0.01
		105	0.01
Semiconductors – 0.05%			
9,421	STMicroelectronics	292	0.05
Software – 0.01%			
1,117	Temenos	82	0.01
Telecommunications – 0.03%			
384	Swisscom	172	0.03
Transportation – 0.03%			
720	Kuehne + Nagel International	146	0.03
UNITED KINGDOM – 3.82%			
Advertising – 0.03%			
18,875	WPP	196	0.03
Aerospace & Defence – 0.02%			
114,683	Rolls-Royce	117	0.02
Apparel – 0.02%			
6,665	Burberry ^o	128	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
Banks – 0.49%			
238,371	Barclays	430	0.07
298,307	HSBC	1,521	0.26
1,042,239	Lloyds Banking	495	0.09
81,444	NatWest	184	0.03
39,402	Standard Chartered	212	0.04
		2,842	0.49
Beverages – 0.24%			
2,878	Coca-Cola Europacific Partners	113	0.02
34,600	Diageo	1,280	0.22
		1,393	0.24
Chemicals – 0.31%			
1,803	Croda International	133	0.02
2,439	Johnson Matthey	44	0.01
7,493	Linde	1,639	0.28
		1,816	0.31
Commercial Services – 0.20%			
6,159	Ashtead	293	0.05
2,334	Intertek	123	0.02
27,890	RELX	634	0.11
28,455	Rentokil Initial	143	0.02
		1,193	0.20
Cosmetics & Personal Care – 0.24%			
37,598	Unilever	1,398	0.24
Distribution & Wholesale – 0.08%			
4,130	Bunzl ^o	120	0.02
3,163	Ferguson	358	0.06
		478	0.08
Diversified Financial Services – 0.11%			
28,023	abrdn ^o	57	0.01
4,074	Hargreaves Lansdown	45	0.01
5,187	London Stock Exchange	338	0.06
1,630	Schroders	49	0.01
8,082	St James's Place	112	0.02
		601	0.11
Electricity – 0.15%			
51,182	National Grid	572	0.10
16,665	SSE	279	0.05
		851	0.15
Electronics – 0.02%			
5,951	Halma	141	0.02

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Entertainment – 0.03%			
9,679	Entain	163	0.03
Environmental Control – 0.02%			
2,296	Pentair	99	0.02
Food Producers – 0.05%			
6,200	Associated British Foods	117	0.02
21,391	J Sainsbury	58	0.01
8,203	Ocado ^o	110	0.02
		285	0.05
Food Services – 0.08%			
26,411	Compass	451	0.08
Forest Products & Paper – 0.02%			
6,264	Mondi	102	0.02
Healthcare Products – 0.03%			
11,986	Smith & Nephew	158	0.03
Home Builders – 0.06%			
16,931	Barratt Developments	99	0.02
1,279	Berkeley	49	0.01
4,028	Persimmon	95	0.02
40,337	Taylor Wimpey	58	0.01
		301	0.06
Household Products – 0.11%			
10,413	Reckitt Benckiser	658	0.11
Insurance – 0.26%			
3,679	Admiral ^o	110	0.02
57,116	Aviva	236	0.04
82,524	Legal & General	224	0.04
50,666	M&G ^o	104	0.02
9,391	Phoenix	57	0.01
42,058	Prudential	474	0.08
1,837	Willis Towers Watson	304	0.05
		1,509	0.26
Internet – 0.02%			
16,451	Auto Trader	109	0.02
Investment Companies – 0.02%			
67,797	Melrose Industries	98	0.02
Iron & Steel – 0.00%			
Lodging – 0.03%			
2,578	InterContinental Hotels	134	0.02
2,458	Whitbread	71	0.01
		205	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
Machinery Diversified – 0.05%			
14,401	CNH Industrial	149	0.03
1,141	Spirax-Sarco Engineering	134	0.02
		283	0.05
Media – 0.05%			
20,573	Informa	122	0.02
3,974	Liberty Global	77	0.01
3,072	Liberty Global	59	0.01
7,814	Pearson	50	0.01
		308	0.05
Mining – 0.17%			
17,111	Rio Tinto	972	0.17
Miscellaneous Manufacturing – 0.01%			
4,977	Smiths	76	0.01
Pharmaceuticals – 0.55%			
22,556	AstraZeneca	2,031	0.35
73,488	GlaxoSmithKline	1,133	0.20
		3,164	0.55
Private Equity – 0.03%			
12,795	3i	167	0.03
Real Estate Investment Trusts – 0.06%			
12,498	British Land	65	0.01
8,511	Land	67	0.01
18,936	Segro	244	0.04
		376	0.06
Retail – 0.05%			
47,432	JD Sports Fashion	70	0.01
35,175	Kingfisher	105	0.02
2,055	Next	139	0.02
		314	0.05
Software – 0.04%			
1,483	Aveva	36	0.01
4,063	Clarivate	47	0.01
16,143	Sage	112	0.02
		195	0.04
Telecommunications – 0.13%			
118,276	BT	221	0.04
381,319	Vodafone	505	0.09
		726	0.13

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Water – 0.04%			
3,706	Severn Trent	104	0.02
10,315	United Utilities	108	0.02
		212	0.04
UNITED STATES OF AMERICA – 65.35%			
Advertising – 0.13%			
6,585	Interpublic	181	0.03
2,845	Omnicom	177	0.03
6,315	Trade Desk	379	0.07
		737	0.13
Aerospace & Defence – 0.24%			
1,328	HEICO	117	0.02
644	HEICO	68	0.01
5,686	Howmet Aerospace	149	0.03
2,842	L3Harris Technologies	493	0.09
622	Teledyne Technologies	196	0.03
751	TransDigm	365	0.06
		1,388	0.24
Agriculture – 0.11%			
8,405	Archer-Daniels-Midland	490	0.08
2,129	Bunge	165	0.03
		655	0.11
Airlines – 0.02%			
2,099	Delta Air Lines	64	0.01
1,889	Southwest Airlines	62	0.01
		126	0.02
Alternative Energy Sources – 0.07%			
1,992	Enphase Energy	220	0.04
8,289	Plug Power ^o	134	0.02
2,535	Sunrun	45	0.01
		399	0.07
Apparel – 0.37%			
18,703	NIKE	1,907	0.33
5,332	VF	229	0.04
		2,136	0.37
Automobile Manufacturers – 1.65%			
2,008	Cummins	302	0.05
57,326	Ford Motor	744	0.13
19,572	General Motors	677	0.12
5,730	Lucid ^o	108	0.02
4,909	Paccar	333	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
2,337	Rivian Automotive	107	0.02
12,314	Tesla	7,218	1.25
		9,489	1.65
Automobile Parts & Equipment – 0.04%			
3,955	BorgWarner	122	0.02
885	Lear	108	0.02
		230	0.04
Banks – 3.64%			
110,187	Bank of America	3,644	0.63
12,284	Bank of New York Mellon	491	0.08
29,977	Citigroup	1,365	0.24
5,881	Citizens Financial	229	0.04
9,587	Fifth Third Bancorp	339	0.06
2,644	First Republic Bank/CA	334	0.06
4,962	Goldman Sachs	1,275	0.22
19,856	Huntington Bancshares	227	0.04
43,587	JPMorgan Chase	4,746	0.82
12,955	KeyCorp	241	0.04
1,753	M&T Bank ^o	236	0.04
20,210	Morgan Stanley	1,399	0.24
2,705	Northern Trust	234	0.04
6,078	PNC Financial Services	906	0.16
13,047	Regions Financial	233	0.04
817	Signature Bank	209	0.04
5,731	State Street	373	0.06
843	SVB Financial	384	0.07
19,433	Truist Financial	901	0.16
20,451	US Bancorp	865	0.15
59,675	Wells Fargo	2,365	0.41
		20,996	3.64
Beverages – 1.17%			
4,269	Brown-Forman	211	0.04
59,746	Coca-Cola	2,785	0.48
2,778	Constellation Brands	446	0.08
9,922	Keurig Dr Pepper	282	0.05
3,195	Molson Coors Beverage	125	0.02
5,956	Monster Beverage	372	0.06
20,131	PepsiCo	2,520	0.44
		6,741	1.17
Biotechnology – 1.13%			
1,829	Amylam Pharmaceuticals	209	0.04
8,141	Amgen	1,374	0.24
2,212	Biogen	340	0.06
2,630	BioMarin Pharmaceutical	152	0.03

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
296	Bio-Rad Laboratories	140	0.02
10,371	Corteva	396	0.07
18,086	Gilead Sciences	822	0.14
3,232	Horizon Therapeutics	224	0.04
2,195	Illumina	532	0.09
2,458	Incyte	126	0.02
4,859	Moderna	543	0.09
911	Novavax ^o	55	0.01
1,550	Regeneron Pharmaceuticals	711	0.12
5,023	Royalty Pharma	143	0.02
2,085	Seagen	198	0.03
3,622	Vertex Pharmaceuticals	618	0.11
		6,583	1.13
Building Materials – 0.36%			
12,555	Carrier Global	418	0.07
1,694	Fortune Brands Home & Security	109	0.02
9,953	Johnson Controls International	479	0.08
552	Lennox International	108	0.02
989	Martin Marietta Materials	280	0.05
4,139	Masco	173	0.03
1,061	Mohawk Industries	112	0.02
1,755	Owens Corning	119	0.02
2,018	Vulcan Materials	272	0.05
		2,070	0.36
Chemicals – 0.71%			
3,125	Air Products and Chemicals	554	0.10
1,738	Albemarle	242	0.04
3,221	CF Industries	189	0.03
10,332	Dow	454	0.08
7,611	DuPont de Nemours	437	0.08
1,714	FMC	149	0.03
3,785	International Flavors & Fragrances	390	0.07
3,688	LyondellBasell Industries	265	0.05
5,277	Mosaic	191	0.03
3,324	PPG Industries	345	0.06
1,771	RPM International ^o	112	0.02
3,541	Sherwin-Williams	699	0.12
		4,027	0.71
Commercial Services – 1.37%			
947	Affirm	27	0.00
127	AMERCO	55	0.01
6,076	Automatic Data Processing	917	0.16
6,332	Block	551	0.10
962	Block	80	0.01
1,851	Booz Allen Hamilton	105	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
885	Arrow Electronics	80	0.01
5,028	Fortive	242	0.04
2,568	Keysight Technologies	302	0.05
356	Mettler-Toledo International	379	0.07
2,873	Sensata Technologies ^o	124	0.02
4,711	TE Connectivity	500	0.09
4,066	Trimble	209	0.04
		2,775	0.49
Entertainment – 0.11%			
5,571	AMC Entertainment	71	0.01
2,919	Caesars Entertainment	180	0.03
4,348	DraftKings	70	0.01
2,554	Live Nation Entertainment	236	0.04
574	Vail Resorts	112	0.02
		669	0.11
Environmental Control – 0.22%			
3,245	Republic Services	291	0.05
3,695	Waste Connections	339	0.06
5,938	Waste Management	639	0.11
		1,269	0.22
Food Producers – 0.74%			
3,166	Campbell Soup	107	0.02
6,667	Conagra Brands	176	0.03
8,818	General Mills	448	0.08
2,177	Hershey	331	0.06
4,502	Hormel Foods	163	0.03
1,481	J M Smucker	152	0.03
3,463	Kellogg	170	0.03
9,511	Kraft Heinz	281	0.05
9,930	Kroger	344	0.06
3,678	McCormick	264	0.05
19,903	Mondelez International	989	0.17
7,355	Sysco	474	0.08
4,012	Tyson Foods	278	0.05
		4,177	0.74
Food Services – 0.01%			
2,936	Aramark	81	0.01
Forest Products & Paper – 0.03%			
5,820	International Paper	195	0.03
Gas – 0.04%			
1,742	Atmos Energy ^o	141	0.02
3,847	UGI	110	0.02
		251	0.04

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Hand & Machine Tools – 0.07%			
798	Snap-on	125	0.02
2,354	Stanley Black & Decker	280	0.05
		405	0.07
Healthcare Products – 2.64%			
871	10X Genomics	52	0.01
26,249	Abbott Laboratories	2,388	0.41
701	Abiomed	161	0.03
1,126	Align Technology	422	0.07
8,499	Avantor	222	0.04
7,206	Baxter International	462	0.08
604	Bio-Techne	188	0.03
20,487	Boston Scientific	681	0.12
746	Cooper	226	0.04
9,412	Danaher	1,945	0.34
2,979	Dentsply Sirona	129	0.02
8,894	Edwards Lifesciences	739	0.13
2,842	Exact Sciences	163	0.03
2,014	Henry Schein	130	0.02
3,867	Hologic	208	0.04
1,208	IDEXX Laboratories	465	0.08
1,050	Insulet	202	0.04
5,262	Intuitive Surgical	1,130	0.20
837	Masimo	94	0.02
1,702	PerkinElmer	230	0.04
2,127	ResMed	385	0.07
1,363	STERIS	239	0.04
4,870	Stryker	952	0.16
689	Teleflex	175	0.03
5,737	Thermo Fisher Scientific	2,333	0.40
1,132	Waters	270	0.05
1,046	West Pharmaceutical Services	299	0.05
2,820	Zimmer Biomet	264	0.05
		15,154	2.64
Healthcare Services – 1.64%			
3,429	Anthem	1,154	0.20
2,347	Catalent	177	0.03
8,881	Centene	549	0.09
675	Charles River Laboratories International	147	0.03
777	DaVita	66	0.01
3,543	HCA Healthcare	662	0.11
1,916	Humana	614	0.11
2,770	IQVIA	477	0.08
1,439	Laboratory of America	295	0.05
675	Molina Healthcare	159	0.03

iShares Developed World Fossil Fuel Screened 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	
664	Oak Street Health	8	0.00	8,483	Progressive	675	0.12
1,828	Quest Diagnostics	180	0.03	5,315	Prudential Financial	441	0.08
2,309	Teladoc Health	119	0.02	3,605	Travelers Cos	463	0.08
13,713	UnitedHealth	4,823	0.83	2,164	W R Berkley	146	0.03
1,101	Universal Health Services	118	0.02				
		9,548	1.64			7,599	1.29
Home Builders – 0.16%				Internet – 7.92%			
4,801	DR Horton	303	0.05	3,204	Airbnb	360	0.06
4,202	Lennar	280	0.05	4,403	Alphabet	8,682	1.50
67	NVR	243	0.04	4,214	Alphabet	8,322	1.44
3,521	PulteGroup	126	0.02	6,646	Amazon.com	14,978	2.59
		952	0.16	608	Booking	1,015	0.18
Home Furnishings – 0.02%				1,839	CDW	240	0.04
784	Whirlpool ^o	118	0.02	1,038	Chewy	32	0.01
Household Products – 0.19%				1,520	DoorDash	111	0.02
1,173	Avery Dennison	156	0.03	9,256	eBay	373	0.06
3,349	Church & Dwight	247	0.04	1,991	Etsy	216	0.04
1,749	Clorox	193	0.03	2,220	Expedia	324	0.06
5,020	Kimberly-Clark	494	0.09	793	F5	118	0.02
		1,090	0.19	2,297	GoDaddy	141	0.02
Housewares – 0.02%				1,292	InterActiveCorp	106	0.02
6,608	Newell Brands	117	0.02	4,039	Lyft	113	0.02
Insurance – 1.29%				4,024	Match	333	0.06
9,482	Aflac	433	0.07	34,783	Meta Platforms	5,359	0.93
167	Allegheny	83	0.01	6,493	Netflix	1,872	0.32
3,999	Allstate	368	0.06	8,578	NortonLifeLock	181	0.03
1,156	American Financial	117	0.02	2,204	Okta	286	0.05
12,462	American International	578	0.10	1,412	Palo Alto Networks	590	0.10
3,168	Aon	686	0.12	7,138	Pinterest	137	0.02
3,084	Arthur J Gallagher	363	0.06	1,966	Robinhood Markets ^o	16	0.00
680	Assurant	85	0.01	1,689	Roku	172	0.03
3,749	Brown & Brown ^o	187	0.03	1,412	Palo Alto Networks	590	0.10
2,288	Cincinnati Financial	211	0.04	7,138	Pinterest	137	0.02
5,684	Equitable	138	0.02	1,966	Robinhood Markets ^o	16	0.00
365	Erie Indemnity	48	0.01	1,689	Roku	172	0.03
3,465	Fidelity National Financial	122	0.02	16,428	Snap ^o	466	0.08
1,644	Globe Life	125	0.02	11,777	Twitter	303	0.05
4,910	Hartford Financial Services	256	0.04	16,518	Uber Technologies	419	0.07
2,705	Lincoln National	137	0.02	1,506	VeriSign	238	0.04
2,897	Loews	132	0.02	845	Wayfair	81	0.01
264	Markel	245	0.04	1,695	Zendesk	143	0.02
7,389	Marsh & McLennan Cos	850	0.15	2,463	Zillow	104	0.02
10,124	MetLife	510	0.09	1,466	Zillow	62	0.01
3,793	Principal Financial	200	0.03			45,893	7.92
Iron & Steel – 0.03%				Leisure Time – 0.08%			
				3,006	Steel Dynamics	151	0.03
				11,706	Carnival	179	0.03
				3,368	Peloton Interactive	70	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
3,419	Royal Caribbean Cruises	208	0.04
		457	0.08
Lodging – 0.25%			
4,062	Hilton Worldwide	449	0.08
5,294	Las Vegas Sands	172	0.03
3,907	Marriott International	500	0.09
5,582	MGM Resorts International	184	0.03
1,739	Wynn Resorts	111	0.02
		1,416	0.25
Machinery Construction & Mining – 0.19%			
7,995	Caterpillar	1,101	0.19
Machinery Diversified – 0.54%			
2,908	Cognex	142	0.02
4,248	Deere	1,083	0.19
2,303	Dover	270	0.05
1,140	IDEX	162	0.03
5,830	Ingersoll Rand	220	0.04
734	Nordson	123	0.02
5,621	Otis Worldwide	325	0.06
1,964	Rockwell Automation	389	0.07
2,667	Westinghouse Air Brake Technologies	185	0.03
2,655	Xylem	178	0.03
		3,077	0.54
Media – 1.34%			
72	Cable One	77	0.01
1,783	Charter Communications	793	0.14
66,386	Comcast	2,312	0.40
3,875	Discovery	80	0.01
2,810	Discovery	58	0.01
4,669	DISH Network	113	0.02
576	FactSet Research Systems	173	0.03
4,971	Fox	154	0.03
2,612	Fox	74	0.01
2,667	Liberty Broadband	291	0.05
378	Liberty Broadband	41	0.01
2,098	Liberty Media	79	0.01
3,255	Liberty Media Corp-Liberty Formula One	151	0.03
1,255	Liberty Media Corp-Liberty SiriusXM	47	0.01
4,797	News	79	0.01
9,949	Paramount Global	217	0.04
13,856	Sirius XM ^o	63	0.01

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
26,853	Walt Disney	2,950	0.51
		7,752	1.34
Mining – 0.11%			
12,630	Newmont	640	0.11
Miscellaneous Manufacturing – 0.69%			
8,281	3M	923	0.16
1,561	A O Smith	80	0.01
6,002	Eaton	680	0.12
16,133	General Electric	1,147	0.20
4,697	Illinois Tool Works	759	0.13
1,848	Parker-Hannifin	405	0.07
		3,994	0.69
Office & Business Equipment – 0.04%			
772	Zebra Technologies	237	0.04
Oil & Gas Producers – 0.23%			
9,884	Marathon Petroleum	557	0.10
6,273	Phillips 66	392	0.07
5,771	Valero Energy	361	0.06
		1,310	0.23
Packaging & Containers – 0.15%			
4,609	Ball	311	0.05
2,103	Crown	190	0.03
1,613	Packaging of America	179	0.03
2,479	Sealed Air	125	0.02
3,395	Westrock	115	0.02
		920	0.15
Pharmaceuticals – 3.86%			
25,740	AbbVie	2,856	0.49
2,376	AmerisourceBergen	250	0.04
3,822	Bausch Health	68	0.01
4,195	Becton Dickinson and	851	0.15
32,790	Bristol-Myers Squibb	1,676	0.29
4,181	Cardinal Health	168	0.03
4,801	Cigna	826	0.14
19,012	CVS Health	1,470	0.25
1,361	Dexcom	412	0.07
7,291	Elanco Animal Health	150	0.03
11,842	Eli Lilly &	2,207	0.38
38,331	Johnson & Johnson	4,732	0.82
2,211	McKesson	450	0.08
36,919	Merck &	2,092	0.36
1,664	Neurocrine Biosciences	109	0.02
81,723	Pfizer	2,896	0.50

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
17,506	Viatrix	188	0.03
6,747	Zoetis	972	0.17
		22,373	3.86
Pipelines – 0.17%			
3,297	Cheniere Energy	314	0.05
6,502	Oneok	306	0.05
17,614	Williams Cos	400	0.07
		1,020	0.17
Private Equity – 0.17%			
10,074	Blackstone	944	0.16
2,245	Carlyle	77	0.01
		1,021	0.17
Real Estate Investment & Services – 0.06%			
4,793	CBRE	347	0.06
Real Estate Investment Trusts – 2.05%			
6,215	AGNC Investment	60	0.01
2,209	Alexandria Real Estate Equities	317	0.05
6,523	American Tower	1,129	0.20
20,186	Annaly Capital Management	105	0.02
2,151	AvalonBay Communities	389	0.07
2,221	Boston Properties ^o	202	0.04
1,543	Camden Property Trust	192	0.03
6,313	Crown Castle International	784	0.14
4,252	Digital Realty Trust	435	0.08
5,595	Duke Realty	223	0.04
1,349	Equinix	715	0.12
2,880	Equity LifeStyle Properties	162	0.03
4,986	Equity Residential	322	0.06
946	Essex Property Trust	227	0.04
1,989	Extra Space Storage	286	0.05
7,507	Healthpeak Properties	176	0.03
10,668	Host Hotels & Resorts	147	0.03
9,344	Invitation Homes	270	0.05
4,934	Iron Mountain	178	0.03
9,476	Medical Properties Trust	146	0.03
1,747	Mid-America Apartment Communities	272	0.05
10,765	Prologis	1,183	0.20
2,357	Public Storage	635	0.11
8,175	Realty Income	408	0.07
1,862	Regency Centers	92	0.02
1,607	SBA Communications	366	0.06
4,720	Simon Property	482	0.08
1,553	Sun Communities	212	0.04
4,536	UDR	188	0.03

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
5,558	Ventas	222	0.04
8,835	VICI Properties	183	0.03
2,078	Vornado Realty Trust	67	0.01
6,371	Welltower	397	0.07
11,481	Weyerhaeuser	331	0.06
2,990	WP Carey	172	0.03
		11,675	2.05
Retail – 3.53%			
855	Advance Auto Parts	130	0.02
290	AutoZone	400	0.07
4,413	Bath & Body Works	176	0.03
3,037	Best Buy	214	0.04
1,335	Burlington Stores	221	0.04
2,473	CarMax ^o	195	0.03
1,046	Carvana	116	0.02
418	Chipotle Mexican Grill	460	0.08
6,548	Costco Wholesale	2,504	0.43
2,459	Darden Restaurants	262	0.05
3,302	Dollar General	488	0.08
3,144	Dollar Tree	327	0.06
512	Domino's Pizza	163	0.03
2,063	Genuine Parts	188	0.03
15,480	Home Depot	3,615	0.62
10,075	Lowe's Cos	1,624	0.28
10,905	McDonald's	2,013	0.35
967	O'Reilly Automotive	469	0.08
5,147	Ross Stores	352	0.06
17,175	Starbucks	1,172	0.20
6,876	Target	1,012	0.17
17,315	TJX	851	0.15
1,726	Tractor Supply	256	0.04
723	Ulta Beauty	200	0.03
11,243	Walgreens Boots Alliance	385	0.07
22,755	Walmart	2,307	0.40
4,382	Yum! Brands	400	0.07
		20,500	3.53
Semiconductors – 4.14%			
23,946	Advanced Micro Devices	2,117	0.37
7,700	Analog Devices	915	0.16
13,282	Applied Materials	1,309	0.23
5,993	Broadcom	2,585	0.45
1,860	Entegris	181	0.03
59,218	Intel	2,086	0.36
495	IPG Photonics	50	0.01
2,217	KLA	577	0.10
2,154	Lam Research	899	0.16

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
11,674	Marvell Technology	581	0.10	24,072	Oracle	1,359	0.23
8,192	Microchip Technology	430	0.07	24,514	Palantir Technologies	204	0.04
16,076	Micron Technology	1,057	0.18	4,683	Paychex	411	0.07
597	Monolithic Power Systems	200	0.03	745	Paycom Software	183	0.03
36,400	Nvidia	6,360	1.10	1,929	PTC [®]	158	0.03
6,375	ON Semiconductor	293	0.05	1,208	RingCentral	113	0.02
1,432	Qorvo	144	0.02	1,521	Roper Technologies	504	0.09
16,110	Qualcomm	2,013	0.35	14,254	salesforce.com	2,181	0.38
2,299	Skyworks Solutions	234	0.04	2,897	ServiceNow	1,231	0.21
2,315	Teradyne	202	0.04	3,005	Snowflake	591	0.10
13,447	Texas Instruments	1,684	0.29	2,550	Splunk	226	0.04
		23,917	4.14	3,291	SS&C Technologies	183	0.03
				2,156	Synopsys	492	0.09
				1,705	Take-Two Interactive Software	209	0.04
				2,381	Twilio	290	0.05
				607	Tyler Technologies	192	0.03
				665	Unity Software	50	0.01
				1,989	Veeva Systems	330	0.06
				2,924	VMware	255	0.04
				2,910	Workday	480	0.08
				3,328	Zoom Video Communications	305	0.05
				3,609	ZoomInfo Technologies	145	0.03
						44,233	7.64
Software – 7.64%				Telecommunications – 1.55%			
11,585	Activision Blizzard	699	0.12	3,253	Arista Networks	294	0.05
6,928	Adobe	2,364	0.41	104,715	AT&T	1,854	0.32
2,253	Akamai Technologies	176	0.03	61,408	Cisco Systems	2,547	0.44
1,244	Ansys	296	0.05	12,386	Corning	375	0.06
723	Asana	28	0.00	5,074	Juniper Networks	129	0.02
3,201	Autodesk	515	0.09	14,718	Lumen Technologies	110	0.02
1,265	Avalara	95	0.02	2,377	Motorola Solutions	390	0.07
3,313	Bentley Systems	94	0.02	8,982	T-Mobile US	834	0.14
1,030	Bill.com	172	0.03	61,371	Verizon Communications	2,472	0.43
1,812	Black Knight	75	0.01			9,005	1.55
1,774	Broadridge Financial Solutions	194	0.03	Textiles – 0.00%			
4,127	Cadence Design Systems	462	0.08	Toys, Games & Hobbies – 0.02%			
1,797	Ceridian HCM	94	0.02	1,683	Hasbro	120	0.02
4,059	Cerner	283	0.05				
1,702	Citrix Systems	130	0.02	Transportation – 1.11%			
3,626	Cloudflare	287	0.05	1,752	CH Robinson Worldwide	126	0.02
956	Coupa Software	81	0.01	33,986	CSX	861	0.15
3,183	Datadog	374	0.06	2,540	Expeditors International of Washington	198	0.03
2,759	DocuSign	233	0.04	3,594	FedEx	583	0.10
4,339	Dropbox	70	0.01	1,299	JB Hunt Transport Services	188	0.03
3,025	Dynatrace	96	0.02	2,289	Knight-Swift Transportation	92	0.02
4,154	Electronic Arts	396	0.07				
394	Fair Isaac	137	0.02				
9,187	Fidelity National Information Services	657	0.11				
8,564	Fiserv	620	0.11				
1,355	Guidewire Software	88	0.02				
660	HubSpot	249	0.04				
4,039	Intuit	1,440	0.25				
1,011	Jack Henry & Associates	132	0.02				
104,193	Microsoft	22,754	3.93				
854	MongoDB	234	0.04				
1,177	MSCI	441	0.08				
4,245	Nuance Communications	175	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
3,519	Norfolk Southern	676	0.12
1,431	Old Dominion Freight Line	320	0.06
9,422	Union Pacific	1,714	0.30
10,617	United Parcel Service	1,645	0.28
		6,403	1.11

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Water – 0.07%			
2,639	American Water Works	299	0.05
3,351	Essential Utilities	118	0.02
		417	0.07

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
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DERIVATIVES – (0.02%)

Futures – (0.02%)

20	Euro Stoxx 50 March 2022	642	(39)	(0.01)
3	FTSE 100 Index March 2022	221	(3)	0.00
22	S&P 500 E-Mini March 2022	3,545	(90)	(0.01)
1	S&P/TSX 60 Index March 2022	148	(1)	0.00
3	SPI 200 March 2022	284	2	0.00
1	Swiss Market Index March 2022	96	(2)	0.00
1	TOPIX Index March 2022 [^]	122	–	0.00
		5,058	(133)	(0.02)

Portfolio of investments

Net other assets	557,936	96.42
Total net assets	578,663	100.00

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

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

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

[‡] Related party to the Fund.

[^] Investments which are less than £500 are rounded to zero.

iShares Developed World Fossil Fuel Screened Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2022

	Notes	£000's	For the year to 28.2.2022 £000's	£000's	28.2.2021 £000's
Income					
Net capital gains	3		9,012		4,933
Revenue	4	5,634		1,076	
Expenses	5	(726)		(168)	
Interest payable and similar charges	6	(6)		–	
Net revenue before taxation		4,902		908	
Taxation	7	(683)		(134)	
Net revenue after taxation			4,219		774
Total return before distributions			13,231		5,707
Distributions	8		(4,110)		(757)
Change in net assets attributable to unitholders from investment activities			9,121		4,950

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2022

	£000's	For the year to 28.2.2022 £000's	£000's	28.2.2021 £000's
Opening net assets attributable to unitholders		287,042		–
Amounts receivable on issue of units	389,829		299,666	
Amounts payable on cancellation of units	(112,619)		(18,425)	
		277,210		281,241
Dilution adjustment		8		–
Change in net assets attributable to unitholders from investment activities		9,121		4,950
Retained distribution on accumulation units		5,282		851
Closing net assets attributable to unitholders		578,663		287,042

iShares Developed World Fossil Fuel Screened Index Fund (UK)

Balance Sheet

at 28 February 2022

	Notes	28.2.2022 £000's	28.2.2021 £000's
Assets:			
Fixed assets			
– Investment assets		558,071	285,075
Current assets			
– Debtors	9	34,710	2,357
– Cash and bank balances	10	18,559	3,095
Total assets		611,340	290,527
Liabilities:			
Investment liabilities		(135)	(4)
Creditors			
– Amounts held at futures clearing houses and brokers		(1)	(31)
– Cash collateral payable		(15,957)	–
– Distributions payable		(323)	–
– Other creditors	11	(16,261)	(3,450)
Total liabilities		(32,677)	(3,485)
Net assets attributable to unitholders		578,663	287,042

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

16 May 2022

iShares Developed World Fossil Fuel Screened Index Fund (UK)

Notes to Financial Statements

for the year ended 28 February 2022

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 21 to 23.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 24 to 60.

3. Net Capital Gains

	For the year to 28.2.2022 £000's	For the to 28.2.2021 £000's
The net capital gains comprise:		
Gains on non-derivative securities	8,841	3,580
(Losses)/gains on derivative securities	(91)	216
Currency gains	276	1,142
Custodian transaction costs	(69)	(12)
US REIT dividends	55	7
Net capital gains	9,012	4,933

4. Revenue

	For the year to 28.2.2022 £000's	For the to 28.2.2021 £000's
Overseas dividends	5,004	938
Overseas REIT dividends	52	16
Securities lending revenue	9	–
Stock dividends	17	17
UK dividends	397	70
UK REIT dividends	5	1
US REIT dividends	150	34
Total revenue	5,634	1,076

iShares Developed World Fossil Fuel Screened Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2022 £000's	For the to 28.2.2021 £000's
Payable to the Manager or associates of the Manager:		
– Manager's charge	685	155
– Manager's charge rebate	(1)	(2)
	684	153
Other expenses:		
– Audit fee	7	5
– Legal fees	4	–
– Safe custody fees	7	4
– Trustee's fees	24	6
	42	15
Total expenses	726	168

6. Interest Payable and Similar Charges

	For the year to 28.2.2022 £000's	For the Since Inception to 28.2.2021 £000's
Interest on bank overdrafts	6	–
Total interest payable and similar charges	6	–

7. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2022 £000's	For the to 28.2.2021 £000's
Overseas tax	683	134
Total tax charge [see note 7(b)]	683	134

iShares Developed World Fossil Fuel Screened Index Fund (UK)

Notes to Financial Statements continued

7. 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 year to 28.2.2022 £000's	For the to 28.2.2021 £000's
Net revenue before taxation	4,902	908
Corporation tax at 20% (28 February 2021: 20%)	980	182
Effects of:		
Movement in unrecognised excess management expenses	99	23
Overseas tax	683	134
Relief on overseas tax expensed	(7)	(1)
Revenue not subject to tax	(1,072)	(204)
Total tax charge [see note 7(a)]	683	134

At 28 February 2022, the Fund had surplus management expenses of £610,000 (28 February 2021: £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 £122,000 (28 February 2021: £23,000) has not been recognised.

8. Distributions

	For the year to 28.2.2022 £000's	For the to 28.2.2021 £000's
Interim distribution	2,615	–
Final distribution	2,992	851
	5,607	851
Add: Amounts deducted on cancellation of units	176	15
Less: Amounts received on issue of units	(1,673)	(109)
Distributions	4,110	757

The distributable amount has been calculated as follows:

Net revenue after taxation	4,219	774
Less: Equalisation on conversions	(92)	–
Less: Non distributable stock dividends	(17)	(17)
Distributions	4,110	757

iShares Developed World Fossil Fuel Screened Index Fund (UK)

Notes to Financial Statements continued

9. Debtors

	28.2.2022 £000's	28.2.2021 £000's
Accrued revenue	491	285
Amounts receivable for issue of units	33,838	1,100
Currency sales awaiting settlement	5	–
Expense rebate due from the Manager	2	2
Overseas tax recoverable	37	6
Sales awaiting settlement	337	964
Total debtors	34,710	2,357

10. Cash and Bank Balances

	28.2.2022 £000's	28.2.2021 £000's
Amount held at futures clearing houses and brokers	70	210
Cash and bank balances	18,489	2,885
Total cash and bank balances	18,559	3,095

11. Other Creditors

	28.2.2022 £000's	28.2.2021 £000's
Accrued Audit fee	12	5
Accrued Legal fees	5	–
Accrued Manager's charge	363	154
Accrued Safe custody fees	1	4
Accrued Trustee's fee	14	6
Amounts payable for cancellation of units	8	1,350
Currency purchases awaiting settlement	–	18
Custodian transaction costs	7	12
Purchases awaiting settlement	15,851	1,901
Total other creditors	16,261	3,450

12. Contingent Assets and Liabilities

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

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 Developed World Fossil Fuel Screened 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 2022:

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 8.

As at 28 February 2022, 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.

As at 28 February 2021:

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	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

14. Portfolio Transaction Costs

For the year ended 28 February 2022

Purchases (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	349,203	36	0.01	104	0.03
Total purchases	349,203	36		104	
Total purchases including transaction costs	349,343				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	70,936	7	0.01	1	0.00
Total sales	70,936	7		1	
Total sales net of transaction costs	70,928				
Derivative transaction costs		3		–	
Total transaction costs		46		105	
Total transaction costs as a % of average net assets		0.01%		0.03%	

iShares Developed World Fossil Fuel Screened Index Fund (UK)

Notes to Financial Statements continued

14. Portfolio Transaction Costs continued

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	300,790	32	0.01	91	0.03
Total purchases	300,790	32		91	
Total purchases including transaction costs	300,913				

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

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

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

During the year the Fund utilised FDIs including futures contracts. The settlement values for opening and closing derivative positions are not comparable to principal values for transactions in direct holding investments and therefore purchase and sale amounts for derivative transactions are not quantified in the analysis above.

Transaction costs for derivatives positions will be either incurred as direct costs or form part of the dealing spread for the instruments. Any direct costs are identified in the analysis above. Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.07% (28 February 2021: 0.10%).

iShares Developed World Fossil Fuel Screened Index Fund (UK)

Notes to Financial Statements continued

15. Units in Issue

The movement in units in issue for the year ended 28 February 2022 is as follows:

	L Accumulation Units	D Income Units	D Accumulation Units
Balance at the beginning of the year	259,914,365	–	18,833,960
Issued during the year	183,010,665	60,521,663	86,421,216
Cancelled during the year	(61,541,203)	(22,815,764)	(19,169,889)
Converted during the year	–	22,815,764	(18,766,040)
Balance at the end of the year	381,383,827	60,521,663	67,319,247

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 2022.

iShares Emerging Markets Equity Index Fund (UK)

Comparative Table

	A Accumulation Units			L Income Units		
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	191.4	159.0	154.0	158.4	133.6	132.4
Return before operating charges	7.99	33.47	5.96	(7.27)	27.84	5.12
Operating charges	(0.07)	(1.05)	(1.01)	(0.53)	(0.38)	(0.38)
Return after operating charges	7.92	32.42	4.95	(7.80)	27.46	4.74
Distributions	0.00	(2.67)	(3.65)	(3.27)	(2.68)	(3.52)
Retained distributions on accumulation units	0.00	2.67	3.65	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	(0.01)	(0.04)	(0.09)	(0.08)	(0.04)	(0.08)
Performance						
Return after charges ¹	4.14%	20.39%	3.21%	(4.92)%	20.55%	3.58%
Other information						
Closing net asset value (£000's)	–	8,834	7,095	57	75	176
Closing number of units	0.00	4,615,017	4,463,542	38,704	47,283	131,423
Operating charges ²	0.62%	0.62%	0.62%	0.34%	0.27%	0.27%
Direct transaction costs ³	0.05%	0.03%	0.05%	0.05%	0.03%	0.05%
Prices						
Highest offer unit price	N/A	219.8	186.2	166.5	173.6	150.0
Lowest bid unit price	N/A	131.9	153.3	146.9	110.9	131.8

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

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

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

See note 14 for further details.

* A Accumulation units closed on 29 June 2021.

iShares Emerging Markets Equity Index Fund (UK)

Comparative Table continued

	L Accumulation Units			X Income Units		
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	198.2	164.0	158.5	120.5	101.6	100.7
Return before operating charges	(9.26)	34.64	5.98	(5.57)	21.23	3.85
Operating charges	(0.55)	(0.47)	(0.45)	(0.08)	(0.08)	(0.08)
Return after operating charges	(9.81)	34.17	5.53	(5.65)	21.15	3.77
Distributions	(4.24)	(3.34)	(4.23)	(2.79)	(2.28)	(2.84)
Retained distributions on accumulation units	4.24	3.34	4.23	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	(0.11)	(0.04)	(0.09)	(0.06)	(0.03)	(0.06)
Performance						
Return after charges ¹	(4.95)%	20.84%	3.49%	(4.69)%	20.82%	3.74%
Other information						
Closing net asset value (£000's)	741,864	399,214	384,776	34,362	35,903	46,157
Closing number of units	393,800,628	201,450,547	234,583,321	30,664,553	29,803,848	45,417,928
Operating charges ²	0.28%	0.27%	0.27%	0.07%	0.07%	0.08%
Direct transaction costs ³	0.05%	0.03%	0.05%	0.05%	0.03%	0.05%
Prices						
Highest offer unit price	208.3	216.6	182.9	126.7	132.2	114.1
Lowest bid unit price	186.6	136.1	157.7	111.9	84.33	100.2

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

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

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

iShares Emerging Markets Equity Index Fund (UK)

Comparative Table continued

	X Accumulation Units			D Income Units		
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	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	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	186.0	153.7	148.2	115.8	97.73	100.0
Return before operating charges	(8.72)	32.42	5.58	(5.30)	20.38	(1.91)
Operating charges	(0.13)	(0.12)	(0.13)	(0.23)	(0.22)	(0.07)
Return after operating charges	(8.85)	32.30	5.45	(5.53)	20.16	(1.98)
Distributions	(4.33)	(3.47)	(4.21)	(2.55)	(2.09)	(0.29)
Retained distributions on accumulation units	4.33	3.47	4.21	N/A	N/A	N/A
Closing net asset value per unit	177.2	186.0	153.7	107.7	115.8	97.73
After direct transaction costs of	(0.10)	(0.04)	(0.09)	(0.06)	(0.03)	(0.02)
Performance						
Return after charges ¹	(4.76)%	21.01%	3.68%	(4.77)%	20.63%	(1.98)%
Other information						
Closing net asset value (£000's)	2,096,707	1,689,066	1,307,283	193,910	34,118	–
Closing number of units	1,183,575,226	908,117,133	850,810,006	180,008,889	29,462,249	100
Operating charges ²	0.07%	0.07%	0.08%	0.20%	0.21%	0.17%
Direct transaction costs ³	0.05%	0.03%	0.05%	0.05%	0.03%	0.05%
Prices						
Highest offer unit price	195.6	203.2	171.3	121.7	127.0	96.54
Lowest bid unit price	175.5	127.5	147.5	107.5	81.11	96.05

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

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

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

iShares Emerging Markets Equity Index Fund (UK)

Comparative Table continued

	D Accumulation Units			H Income Units		
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	195.5	161.8	156.3	178.4	150.5	149.2
Return before operating charges	(9.14)	34.06	5.83	(8.12)	31.43	5.69
Operating charges	(0.37)	(0.35)	(0.33)	(0.35)	(0.30)	(0.31)
Return after operating charges	(9.51)	33.71	5.50	(8.47)	31.13	5.38
Distributions	(4.33)	(3.45)	(4.24)	(3.94)	(3.19)	(4.04)
Retained distributions on accumulation units	4.33	3.45	4.24	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	(0.11)	(0.04)	(0.09)	(0.10)	(0.04)	(0.09)
Performance						
Return after charges ¹	(4.86)%	20.83%	3.52%	(4.75)%	20.68%	3.61%
Other information						
Closing net asset value (£000's)	676,987	536,144	322,954	8,335	5,062	4,578
Closing number of units	363,985,163	274,233,421	199,600,487	5,021,316	2,836,698	3,040,872
Operating charges ²	0.19%	0.20%	0.20%	0.20%	0.19%	0.20%
Direct transaction costs ³	0.05%	0.03%	0.05%	0.05%	0.03%	0.05%
Prices						
Highest offer unit price	205.5	213.6	180.4	197.0	205.5	177.4
Lowest bid unit price	184.2	134.3	155.5	165.6	124.9	148.5

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

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

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

iShares Emerging Markets Equity Index Fund (UK)

Comparative Table continued

	H Accumulation Units			S Accumulation Units
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020	Since inception to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit				
Opening net asset value per unit	195.0	161.3	155.7	100.0
Return before operating charges	(9.13)	34.00	5.88	(5.65)
Operating charges	(0.37)	(0.33)	(0.33)	0.00
Return after operating charges	(9.50)	33.67	5.55	(5.65)
Distributions	(4.32)	(3.44)	(4.23)	(0.13)
Retained distributions on accumulation units	4.32	3.44	4.23	0.13
Closing net asset value per unit				
After direct transaction costs of	185.5	195.0	161.3	94.35
	(0.10)	(0.04)	(0.09)	(0.01)
Performance				
Return after charges ¹	(4.87)%	20.87%	3.56%	(5.65)%
Other information				
Closing net asset value (£000's)	341,220	340,554	248,553	–
Closing number of units	183,949,769	174,665,833	154,143,765	100
Operating charges ²	0.19%	0.19%	0.20%	0.00%
Direct transaction costs ³	0.05%	0.03%	0.05%	0.25%
Prices				
Highest offer unit price	215.2	223.7	188.8	100.2
Lowest bid unit price	183.7	133.8	155.0	93.46

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

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

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

iShares Emerging Markets Equity Index Fund (UK)

Distribution Tables

for the year ended 28 February 2022

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2021

Group 2 – Units purchased 1 September 2021 to 28 February 2022

	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)	0.0000	0.0000	1.0405	1.0405	1.3421	0.7003	0.9115	0.3663
Equalisation†	–	0.0000	–	0.0000	–	0.6418	–	0.5452
Distribution paid 30.4.2022	0.0000	0.0000	1.0405	1.0405	1.3421	1.3421	0.9115	0.9115
Distribution paid 30.4.2021	0.2368	0.2368	0.4452	0.4452	0.6014	0.6014	0.4962	0.4962

	X Accumulation Units		D Income Units		D Accumulation Units		H Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	1.4244	0.6735	0.8117	0.3943	1.3959	0.4923	1.2561	0.4677
Equalisation†	–	0.7509	–	0.4174	–	0.9036	–	0.7884
Distribution paid 30.4.2022	1.4244	1.4244	0.8117	0.8117	1.3959	1.3959	1.2561	1.2561
Distribution paid 30.4.2021	0.7750	0.7750	0.3981	0.3981	0.6925	0.6925	0.6234	0.6234

	H Accumulation Units		S Accumulation Units	
	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	1.3919	0.5113	0.1300	0.1300
Equalisation†	–	0.8806	–	0.0000
Distribution paid 30.4.2022	1.3919	1.3919	0.1300	0.1300
Distribution paid 30.4.2021	0.6892	0.6892	0.0000	0.0000

iShares Emerging Markets Equity Index Fund (UK)

Distribution Tables continued

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2021

Group 2 – Units purchased 1 March 2021 to 31 August 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)	0.0000	0.0000	2.2337	2.2337	2.8970	1.4933	1.8829	1.0992
Equalisation [†]	–	0.0000	–	0.0000	–	1.4037	–	0.7837
Distribution paid 31.10.2021	0.0000	0.0000	2.2337	2.2337	2.8970	2.8970	1.8829	1.8829
Distribution paid 31.10.2020	2.4363	2.4363	2.2337	2.2337	2.7422	2.7422	1.7835	1.7835

[†] 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		H Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	2.9087	2.0899	1.7399	1.2343	2.9373	1.5559	2.6795	1.7482
Equalisation [†]	–	0.8188	–	0.5056	–	1.3814	–	0.9313
Distribution paid 31.10.2021	2.9087	2.9087	1.7399	1.7399	2.9373	2.9373	2.6795	2.6795
Distribution paid 31.10.2020	2.6915	2.6915	1.6918	1.6918	2.7570	2.7570	2.5654	2.5654

[†] 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.

	H Accumulation Units	
	Group 1	Group 2
Net revenue (dividend)	2.9309	1.8335
Equalisation [†]	–	1.0974
Distribution paid 31.10.2021	2.9309	2.9309
Distribution paid 31.10.2020	2.7475	2.7475

[†] 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.

[†] 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 2022

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
AFRICA – 4.44%; 28.2.2021 4.25%			
EQUITIES – 4.44%; 28.2.2021 4.25%			
Egypt – 0.08%; 28.2.2021 0.07%			
1,064,436	Commercial International Bank Egypt	2,409	0.06
527,543	Egypt Kuwait	559	0.01
351,917	ElSewedy Electric	136	0.00
625,414	Talaat Moustafa	275	0.01
159,840	Telecom Egypt	132	0.00
		3,511	0.08
South Africa – 4.36%; 28.2.2021 4.18%			
569,811	Absa	4,877	0.12
89,117	African Rainbow Minerals	1,166	0.03
47,847	Anglo American Platinum	5,323	0.13
331,983	AngloGold Ashanti	5,750	0.14
292,051	Aspen Pharmacare	2,869	0.07
282,196	AVI	981	0.02
178,575	Barloworld	1,067	0.03
266,146	Bid	4,015	0.10
267,383	Bidvest	2,779	0.07
65,566	Capitec Bank ^o	6,570	0.16
210,154	Clicks	3,017	0.07
154,352	Coronation Fund Managers	344	0.01
311,783	Dis-Chem Pharmacies	517	0.01
343,524	Discovery ^o	2,619	0.06
58,602	Distell	483	0.01
195,164	Exxaro Resources	1,848	0.05
3,917,855	FirstRand	12,523	0.31
1,066,814	Fortress REIT ^o	660	0.02
393,253	Fortress REIT	64	0.00
260,105	Foschini	1,576	0.04
718,316	Gold Fields	7,303	0.18
2,815,683	Growthpoint Properties ^o	1,830	0.04
454,768	Harmony Gold Mining ^o	1,443	0.04
646,249	Impala Platinum	8,930	0.22
213,575	Investec	888	0.02
43,360	Kumba Iron Ore	1,266	0.03
103,341	LIBERTY 8.33	521	0.01
1,030,691	Life Healthcare	1,134	0.03
752,699	Momentum Metropolitan	677	0.02
204,260	Mr Price ^o	2,055	0.05
1,437,771	MTN ^o	13,406	0.33
281,201	MultiChoice	1,707	0.04

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
171,667	Naspers	15,866	0.39
337,956	Nedbank ^o	3,548	0.09
1,250,802	Netcare	881	0.02
256,249	Northam Platinum	2,975	0.07
3,970,586	Old Mutual	2,415	0.06
1,234,152	Pepkor	1,294	0.03
292,838	Pick n Pay Stores	654	0.02
94,417	PSG	375	0.01
576,231	Rand Merchant Investment	1,352	0.03
4,017,397	Redefine Properties	814	0.02
395,351	Remgro	2,650	0.06
289,642	Resilient REIT ^o	812	0.02
160,622	Royal Bafokeng Platinum	1,378	0.03
1,415,155	Sanlam	4,421	0.11
21,225	Santam	278	0.01
468,163	Sappi	1,154	0.03
443,692	Sasol	7,434	0.18
396,249	Shoprite ^o	4,376	0.11
2,310,253	Sibanye Stillwater	7,799	0.19
159,756	SPAR	1,279	0.03
1,028,051	Standard Bank	8,023	0.20
282,516	Telkom SOC	561	0.01
134,794	Tiger Brands ^o	1,076	0.03
287,225	Truworths International	819	0.02
475,728	Vodacom	3,408	0.08
763,263	Woolworths	1,855	0.05
		177,705	4.36
ASIA AND PACIFIC – 79.37%; 28.2.2021 78.86%			
EQUITIES – 79.37%; 28.2.2021 78.86%			
China – 32.53%; 28.2.2021 41.05%			
101,539	360 DigiTech	1,465	0.04
126,100	360 Security Technology	156	0.00
1,152,000	3SBio ^o	681	0.02
21,014	51job	795	0.02
86,600	Addsino	153	0.00
29,600	Advanced Micro-Fabrication Equipment China	448	0.01
77,200	AECC Aero-Engine Control	231	0.01
158,400	AECC Aviation Power	946	0.02
933,500	Agile ^o	317	0.01
25,384,000	Agricultural Bank of China	7,178	0.18
8,392,200	Agricultural Bank of China	2,947	0.07
328,746	Aier Eye Hospital	1,409	0.03
1,522,000	Air China ^o	871	0.02
258,900	Air China	302	0.01
127,784	Airtac International	3,155	0.08

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
328,000	Akeso	641	0.02	1,494,000	BBMG ^o	177	0.00
11,477,792	Alibaba	114,154	2.79	760,300	BBMG	258	0.01
281,750	A-Living Smart City Services ^o	375	0.01	304,400	Beijing Capital Development	195	0.00
15,800	All Winner Technology	104	0.00	753,500	Beijing Capital Eco-Environment Protection	308	0.01
3,204,000	Aluminum of China ^o	1,656	0.04	1,274,000	Beijing Capital International Airport ^o	607	0.01
590,400	Aluminum of China	452	0.01	249,200	Beijing Dabeinong Technology	244	0.01
1,138,600	Angang Steel ^o	420	0.01	66,900	Beijing E-Hualu Information Technology	223	0.01
384,840	Angang Steel	175	0.00	136,400	Beijing Enlight Media	152	0.00
40,900	Angel Yeast	241	0.01	828,000	Beijing Jingneng Clean Energy ^o	188	0.00
19,800	Angelalign Technology ^o	353	0.01	29,600	Beijing Kingsoft Office Software	746	0.02
119,760	Anhui Anke Biotechnology	153	0.00	150,000	Beijing New Building Materials	530	0.01
954,000	Anhui Conch Cement	3,805	0.09	163,400	Beijing Originwater Technology	129	0.00
211,700	Anhui Conch Cement	1,009	0.02	3,000	Beijing Roborock Technology	225	0.01
624,000	Anhui Expressway	436	0.01	229,800	Beijing Sanju Environmental Protection and New Material	223	0.01
105,060	Anhui Gujing Distillery	1,147	0.03	71,260	Beijing Shiji Information Technology	202	0.00
27,300	Anhui Gujing Distillery	713	0.02	256,600	Beijing Shougang	182	0.00
118,600	Anhui Zhongding Sealing Parts	286	0.01	30,700	Beijing Shunxin Agriculture	99	0.00
12,200	Anjoy Foods	178	0.00	116,000	Beijing Sinnet Technology	205	0.00
924,400	ANTA Sports Products	10,492	0.26	59,760	Beijing Tiantan Biological Products	193	0.00
7,900	Asymchem Laboratories Tianjin	318	0.01	9,767	Beijing Wantai Biological Pharmacy Enterprise	291	0.01
18,330	Autobio Diagnostics	112	0.00	211,100	Beijing Yanjing Brewery	190	0.00
46,919	Autohome	1,036	0.03	380,100	Beijing-Shanghai High Speed Railway	231	0.01
39,500	Avary Shenzhen	162	0.00	196,168	Billibili	4,455	0.11
313,400	AVIC Electromechanical Systems	461	0.01	903,500	Blue Moon ^o	525	0.01
445,299	AVIC Industry-Finance	205	0.00	380,200	Bluefocus Intelligent Communications	358	0.01
2,083,000	AviChina Industry & Technology ^o	961	0.02	489,320	BOE Technology	161	0.00
56,200	AVICOPTER	389	0.01	1,959,800	BOE Technology	1,087	0.03
1,603,500	BAIC Motor	415	0.01	49,300	Boya Bio-pharmaceutical	202	0.00
220,858	Baidu	24,645	0.60	123,300	Bright Dairy & Food	185	0.00
1,476,200	Bank of Beijing	787	0.02	93,200	BTG Hotels	279	0.01
208,600	Bank of Changsha	196	0.00	675,500	BYD	15,321	0.37
193,400	Bank of Chengdu	330	0.01	98,400	BYD	2,904	0.07
61,872,936	Bank of China	17,911	0.44	663,000	BYD Electronic International ^o	1,384	0.03
4,225,600	Bank of China	1,549	0.04	101,100	By-health	296	0.01
6,057,655	Bank of Communications	3,096	0.08	103,500	C&S Paper	179	0.00
2,066,200	Bank of Communications	1,168	0.03	65,000	CanSino Biologics ^o	872	0.02
180,100	Bank of Guiyang	139	0.00				
384,470	Bank of Hangzhou	651	0.02				
357,240	Bank of Jiangsu	281	0.01				
672,288	Bank of Nanjing	776	0.02				
376,420	Bank of Ningbo	1,696	0.04				
679,506	Bank of Shanghai	562	0.01				
412,390	Bank of Zhengzhou	150	0.00				
947,283	Baoshan Iron & Steel	809	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
3,949	CanSino Biologics	118	0.00	286,600	China Life Insurance	975	0.02
327,900	CECEP Solar Energy	388	0.01	295,800	China Literature ^o	1,190	0.03
378,800	CECEP Wind-Power	253	0.01	2,703,000	China Longyuan Power	4,127	0.10
1,446,000	Central China	198	0.00	1,085,000	China Medical System ^o	1,435	0.04
9,212,098	CGN Power	1,936	0.05	380,000	China Meidong Auto	1,329	0.03
745,700	CGN Power	259	0.01	845,860	China Merchants ^o	795	0.02
26,800	Changchun High & New Technology Industry	577	0.01	319,100	China Merchants	597	0.01
279,700	Changjiang	228	0.01	98,760	China Merchants	185	0.00
10,200	Changzhou Xingyu Automotive Lighting Systems	186	0.00	3,072,496	China Merchants Bank ^o	19,315	0.47
125,200	Chaozhou Three-Circle	516	0.01	1,198,190	China Merchants Bank	7,054	0.17
711,000	China Aoyuan	88	0.00	223,170	China Merchants Expressway Network & Technology	211	0.01
228,100	China Baoan	371	0.01	117,600	China Merchants Property Operation & Service	218	0.01
7,839,000	China Cinda Asset Management	1,056	0.03	88,376	China Merchants Shekou Industrial Zone	142	0.00
7,715,754	China CITIC Bank	2,698	0.07	220,177	China Merchants Shekou Industrial Zone	353	0.01
447,200	China CITIC Bank	243	0.01	5,243,824	China Minsheng Banking ^o	1,518	0.04
1,740,801	China Coal Energy ^o	808	0.02	2,143,800	China Minsheng Banking	989	0.02
442,367	China Coal Energy	356	0.01	3,204,000	China Molybdenum	1,433	0.03
2,272,800	China Communications Services	929	0.02	669,200	China Molybdenum	475	0.01
1,324,000	China Conch Venture	4,756	0.12	3,186,486	China National Building Material	3,044	0.07
75,369,930	China Construction Bank	42,197	1.03	399,100	China National Chemical Engineering	491	0.01
458,100	China Construction Bank	327	0.01	70,000	China National Medicines	230	0.01
251,100	China CSSC	651	0.02	962,716	China National Nuclear Power	842	0.02
233,500	China East Education	101	0.00	191,500	China Northern Rare Earth High-Tech	1,114	0.03
1,146,000	China Eastern Airlines ^o	332	0.01	1,504,000	China Oilfield Services	1,259	0.03
717,800	China Eastern Airlines	457	0.01	169,600	China Oilfield Services	344	0.01
2,143,000	China Everbright Bank	592	0.01	2,053,200	China Pacific Insurance ^o	4,266	0.10
2,567,400	China Everbright Bank	1,014	0.02	400,800	China Pacific Insurance	1,253	0.03
1,580,000	China Evergrande	242	0.01	21,047,600	China Petroleum & Chemical	7,762	0.19
2,023,000	China Feihe	1,799	0.04	1,897,600	China Petroleum & Chemical	969	0.02
3,326,000	China Galaxy ^o	1,420	0.03	3,117,000	China Railway	1,364	0.03
119,200	China Galaxy	142	0.00	1,308,400	China Railway	961	0.02
121,400	China Great Wall	154	0.00	1,221,000	China Railway Signal & Communication ^o	330	0.01
135,900	China Greatwall Technology	213	0.01	404,200	China Railway Signal & Communication	231	0.01
1,617,000	China Hongqiao ^o	1,675	0.04	6,678,000	China Reinsurance ^o	479	0.01
49,180	CHINA HUIZHAN DAIRY HKD0.1 (FV BCRX1C4) ¹	-	0.00	462,400	China Resources Mixc Lifestyle Services	1,774	0.04
1,151,600	China International Capital	2,088	0.05	1,562,000	China Resources Pharmaceutical	575	0.01
41,700	China International Capital	209	0.01	85,600	China Resources Sanjiu Medical & Pharmaceutical	361	0.01
333,360	China International Marine Containers	412	0.01				
158,100	China International Marine Containers	281	0.01				
256,146	China Jushi	516	0.01				
657,000	China Lesso ^o	751	0.02				
5,977,000	China Life Insurance	7,401	0.18				

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
2,718,000	China Shenhua Energy	5,583	0.14	3,434,000	CRRC	1,135	0.03
416,000	China Shenhua Energy	1,241	0.03	1,500,200	CRRC	1,025	0.02
248,300	China South Publishing & Media	279	0.01	815,500	CSC Financial	645	0.02
1,552,000	China Southern Airlines ^o	731	0.02	49,400	CSC Financial	150	0.00
806,600	China Southern Airlines	661	0.02	875,284	CSG	255	0.01
2,495,080	China State Construction Engineering	1,499	0.04	163,700	CSG	161	0.00
112,879	China Tourism Duty Free	2,703	0.07	6,709,280	CSPC Pharmaceutical	5,923	0.14
39,946,000	China Tower	3,435	0.08	79,900	Daan Gene	175	0.00
1,782,100	China United Network Communications	805	0.02	57,946	Dada Nexus ^o	400	0.01
1,447,100	China Vanke	2,558	0.06	1,954,500	Dali Foods	767	0.02
476,810	China Vanke	1,082	0.03	1,646,000	Datang International Power Generation	241	0.01
877,624	China Yangtze Power	2,404	0.06	505,500	Datang International Power Generation	169	0.00
632,200	China Zheshang Bank	256	0.01	112,400	DHC Software	109	0.00
37,800	Chongqing Brewery	598	0.01	44,000	Dian Diagnostics	161	0.00
909,650	Chongqing Changan Automobile	315	0.01	244,158	DiDi Global	726	0.02
315,260	Chongqing Changan Automobile	482	0.01	32,800	Do-Fluoride New Materials	174	0.00
70,500	Chongqing Fuling Zhacai	293	0.01	62,645	Dong-E-E-Jiao	281	0.01
2,398,000	Chongqing Rural Commercial Bank	660	0.02	338,400	Dongfang Electric	316	0.01
460,400	Chongqing Rural Commercial Bank	213	0.01	254,900	Dongfang Electric	490	0.01
80,900	Chongqing Zhifei Biological Products	1,237	0.03	2,278,000	Dongfeng Motor	1,458	0.04
3,276,000	CIFI	1,696	0.04	150,100	Dongxing	183	0.00
4,020,000	CITIC	3,495	0.09	157,900	East	176	0.00
2,098,175	CITIC	3,781	0.09	571,988	East Money Information	1,809	0.04
290,720	CITIC	802	0.02	35,100	Ecovacs Robotics	562	0.01
406,870	CITIC	1,122	0.03	626,500	ENN Energy ^o	6,788	0.17
240,120	Citic Pacific Special Steel	652	0.02	112,600	ENN Natural Gas	238	0.01
784,200	CNOOC Energy Technology & Services	277	0.01	108,570	Eve Energy	1,149	0.03
130,100	Contemporary Ampere Technology	8,205	0.20	181,400	Everbright	285	0.01
2,635,450	COSCO SHIPPING ^o	3,953	0.10	252,800	Everbright	140	0.00
677,900	COSCO SHIPPING	1,404	0.03	3,770,500	Evergrande Property Services ^o	847	0.02
3,259,000	COSCO SHIPPING Development ^o	451	0.01	240,600	Fangda Carbon New Material	293	0.01
551,000	COSCO SHIPPING Development	216	0.01	205,000	FAW Jiefang	225	0.01
830,000	COSCO SHIPPING Energy Transportation ^o	295	0.01	46,100	Fiberhome Telecommunication Technologies	94	0.00
348,702	COSCO SHIPPING Energy Transportation	263	0.01	209,900	Financial Street	140	0.00
5,804,333	Country Garden ^o	3,355	0.08	172,000	First Capital	129	0.00
1,350,635	Country Garden Services ^o	6,026	0.15	339,000	Flat Glass ^o	1,041	0.03
				39,100	Flat Glass	226	0.01
				958,173	Focus Media Information Technology	866	0.02
				85,890	Foshan Haitian Flavouring & Food	1,005	0.02
				1,751,836	Fosun International ^o	1,414	0.03
				362,700	Founder	308	0.01
				170,600	Foxconn Industrial Internet	225	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
133,000	Fujian Funeng	216	0.01	134,000	Guangzhou Baiyunshan Pharmaceutical	267	0.01
60,300	Fujian Sunner Development	141	0.00				
64,686	Full Truck Alliance	426	0.01	60,200	Guangzhou Baiyunshan Pharmaceutical	212	0.01
469,200	Fuyao Glass Industry	1,712	0.04	190,300	Guangzhou Haige Communications	224	0.01
154,000	Fuyao Glass Industry	801	0.02	18,700	Guangzhou Kingmed Diagnostics	186	0.00
21,700	Gan & Lee Pharmaceuticals	150	0.00	985,200	Guangzhou R&F Properties ^o	312	0.01
65,900	Ganfeng Lithium	1,180	0.03	17,400	Guangzhou Shiyuan Electronic Technology	177	0.00
129,800	Ganfeng Lithium ^o	1,629	0.04	45,730	Guangzhou Tinci Materials Technology	574	0.01
88,838	Gaotu Techedu ^o	117	0.00	35,876	Guangzhou Wondfo Biotech	196	0.00
5,500	G-bits Network Technology Xiamen	227	0.01	151,700	Guolian	264	0.01
421,700	GCL System Integration Technology	182	0.00	192,900	Guosen	236	0.01
948,100	GD Power Development	316	0.01	708,200	Guotai Junan	779	0.02
88,549	GDS	2,809	0.07	446,900	Guotai Junan	881	0.02
201,200	GEM	227	0.01	247,260	Guoyuan	207	0.01
213,200	Gemdale	320	0.01	862,000	Haidilao International	1,472	0.04
800,000	Genscript Biotech	2,354	0.06	386,300	Haier Smart Home	1,164	0.03
1,295,000	GF ^o	1,448	0.04	1,817,200	Haier Smart Home ^o	4,731	0.12
374,400	GF	824	0.02	573,000	Haitian International	1,136	0.03
46,504	Gigadevice Semiconductor Beijing	843	0.02	2,850,400	Haitong	1,827	0.04
11,900	Ginlong Technologies	356	0.01	561,000	Haitong	745	0.02
146,800	Glarun Technology	295	0.01	68,400	Hang Zhou Great Star Industrial	162	0.00
200,500	GoerTek	1,038	0.03	301,400	Hangzhou Binjiang Real Estate	213	0.01
12,621,000	GOME Retail ^o	699	0.02	20,640	Hangzhou First Applied Material	289	0.01
13,300	Gongniu	233	0.01	51,500	Hangzhou Oxygen Plant	170	0.00
55,400	Gotion High-tech	282	0.01	47,800	Hangzhou Robam Appliances	188	0.00
733,400	Grandjoy	341	0.01	63,300	Hangzhou Silan Microelectronics	426	0.01
2,451,750	Great Wall Motor ^o	3,809	0.09	34,300	Hangzhou Tigermed Consulting	413	0.01
165,100	Great Wall Motor	713	0.02	104,500	Hangzhou Tigermed Consulting ^o	874	0.02
327,600	Greenland	167	0.00	77,000	Han's Laser Technology Industry	443	0.01
748,000	Greentown China	836	0.02	792,000	Hansoh Pharmaceutical	1,262	0.03
207,000	GRG Banking Equipment	290	0.01	51,200	Hefei Meiya Optoelectronic Technology	218	0.01
226,200	Guangdong Electric Power Development	49	0.00	159,900	Heilongjiang Agriculture	278	0.01
107,700	Guangdong Haid	839	0.02	116,191	Hello	839	0.02
234,200	Guangdong HEC Technology	240	0.01	193,554	Henan Shuanghui Investment & Development	659	0.02
10,500	Guangdong Kinlong Hardware Products	132	0.00	549,000	Hengan International ^o	2,171	0.05
37,400	Guangdong Xinbao Electrical Appliances	84	0.00	152,800	Hengdian DMEGC Magnetics	307	0.01
454,600	Guanghui Energy	382	0.01				
522,000	Guangshen Railway ^o	69	0.00				
273,406	Guangxi Guiguan Electric Power	192	0.00				
2,510,907	Guangzhou Automobile	1,847	0.05				
141,500	Guangzhou Automobile	214	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
211,100	Hengli Petrochemical	621	0.02	413,600	Inner Mongolia Junzheng Energy & Chemical Industry	242	0.01
135,300	Hengyi Petrochemical	160	0.00	332,900	Inner Mongolia Yili Industrial	1,556	0.04
992,100	Hesteel	300	0.01	722,733	Inner Mongolia Yitai Coal	516	0.01
39,900	Hiithink RoyalFlush Information Network	509	0.01	1,052,500	Innovent Biologics ^o	3,514	0.09
66,500	Hongfa Technology	494	0.01	100,068	Inspur Electronic Information Industry	390	0.01
149,890	Hongta	174	0.00	20,250	Intco Medical Technology	123	0.00
25,900	Hoshine Silicon Industry	458	0.01	232,448	iQIYI	684	0.02
393,000	Hua Hong Semiconductor	1,519	0.04	84,500	JA Solar Technology	949	0.02
1,332,000	Huadian Power International ^o	375	0.01	38,000	Jafron Biomedical	205	0.00
689,900	Huadian Power International	351	0.01	29,400	Jason Furniture Hangzhou	245	0.01
78,500	Huadong Medicine	351	0.01	69,400	JCET	230	0.01
179,400	Huafon Chemical	204	0.00	588,200	JD Health International ^o	3,243	0.08
101,700	Huangong Tech	295	0.01	316,200	JD Logistics	745	0.02
195,700	HuaiBei Mining	310	0.01	1,254,260	JD.com	33,433	0.82
88,400	Hualan Biological Engineering	269	0.01	160,000	Jiangsu Eastern Shenghong	360	0.01
3,384,000	Huaneng Power International ^o	1,474	0.04	1,146,000	Jiangsu Expressway	915	0.02
355,900	Huaneng Power International	369	0.01	151,500	Jiangsu Expressway	159	0.00
1,279,800	Huatai ^o	1,560	0.04	79,556	Jiangsu Hengli Hydraulic	630	0.02
463,800	Huatai	869	0.02	377,242	Jiangsu Hengrui Medicine	1,787	0.04
729,200	Huaxia Bank	485	0.01	57,000	Jiangsu King's Luck Brewery JSC	351	0.01
166,600	Huaxin Cement	235	0.01	180,200	Jiangsu Linyang Energy	221	0.01
75,700	Huaxin Cement	184	0.00	85,645	Jiangsu Yanghe Brewery Joint-Stock	1,667	0.04
206,800	Huayu Automotive Systems	620	0.02	14,000	Jiangsu Yangnong Chemical	206	0.00
172,695	Huazhu ^o	5,232	0.13	27,100	Jiangsu Yoke Technology	201	0.00
263,900	Hubei Energy	146	0.00	51,600	Jiangsu Yuyue Medical Equipment & Supply	179	0.00
33,100	Huizhou Desay Sv Automotive	517	0.01	307,300	Jiangsu Zhongnan Construction	145	0.00
55,400	Humanwell Healthcare	122	0.00	151,300	Jiangsu Zhongtian Technology	335	0.01
377,992	Hunan Valin Steel	260	0.01	1,075,000	Jiangxi Copper ^o	1,442	0.04
85,456	Hundsun Technologies	528	0.01	127,000	Jiangxi Copper	333	0.01
282,400	Hygeia Healthcare	1,133	0.03	117,700	Jiangxi Zhengbang Technology	96	0.00
141,860	Iflytek	822	0.02	118,100	Jilin Aodong Pharmaceutical	226	0.01
17,835	I-Mab	323	0.01	226,900	Jinke Properties	120	0.00
8,100	Imeik Technology Development	464	0.01	244,300	Jinke Smart Services ^o	809	0.02
330,800	Industrial	320	0.01	1,220,000	Jinxin Fertility ^o	1,058	0.03
63,598,655	Industrial & Commercial Bank of China	28,315	0.69	17,900	JiuGui Liquor	362	0.01
4,546,400	Industrial & Commercial Bank of China	2,505	0.06	564,000	Jiumaojiu International ^o	938	0.02
1,136,694	Industrial Bank	2,966	0.07	293,200	Jizhong Energy Resources	227	0.01
16,963	Ingenic Semiconductor	223	0.01	160,200	Joincare Pharmaceutical Industry	232	0.01
169,200	Inmyshow Digital Technology	184	0.00	15,900	Joinn Laboratories China	216	0.01
2,357,300	Inner Mongolia BaoTou Steel Union	744	0.02	28,600	Joinn Laboratories China	178	0.00
121,700	Inner Mongolia Dian Tou Energy	238	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
100,900	Jointown Pharmaceutical	159	0.00	366,400	Maanshan Iron & Steel	180	0.00
40,000	Jonjee Hi-Tech Industrial And Commercial	163	0.00	39,000	Maccura Biotechnology	127	0.00
70,600	Joyoung	163	0.00	130,350	Mango Excellent Media	526	0.01
25,500	Juewei Food	159	0.00	18,680	Maxscend Microelectronics	596	0.01
43,172	Kanzhun	1,038	0.03	175,100	Meinian Onehealth Healthcare	148	0.00
181,482	KE	2,551	0.06	3,137,000	Meituan	51,580	1.26
2,101,000	Kingdee International Software ^o	3,846	0.09	2,087,500	Metallurgical of China ^o	473	0.01
105,300	Kingfa Sci & Tech	134	0.00	697,400	Metallurgical of China	335	0.01
689,600	Kingsoft ^o	1,907	0.05	466,000	Ming Yuan Cloud ^o	681	0.02
71,232	Kingsoft Cloud	358	0.01	44,686	MINISO	285	0.01
1,281,400	KUAISHOU TECHNOLOGY USD 0.000005 (BLK FV BLC90T0)	10,963	0.27	73,800	Montage Technology	674	0.02
88,200	Kuang-Chi Technologies	211	0.01	274,120	Muyuan Foods	1,850	0.05
107,000	Kunlun Tech	222	0.01	87,900	NanJi E-Commerce	58	0.00
71,900	Kweichow Moutai	15,221	0.37	195,300	Nanjing	204	0.00
1,215,641	KWG ^o	423	0.01	15,900	Nanjing Hanrui Cobalt	150	0.00
627,570	KWG Living ^o	194	0.00	395,300	Nanjing Iron & Steel	177	0.00
128,000	Lao Feng Xiang	328	0.01	65,741	Nanjing King-Friend Biochemical Pharmaceutical	271	0.01
25,620	Laobaixing Pharmacy Chain JSC	129	0.00	288,980	NARI Technology	1,208	0.03
119,000	LB	372	0.01	82,200	National Silicon Industry	236	0.01
364,400	Legend ^o	382	0.01	30,600	NAURA Technology	1,097	0.03
320,600	Lens Technology	551	0.01	93,100	NavInfo	188	0.00
360,700	Leo	97	0.00	1,224,715	NetEase	17,832	0.44
81,300	Lepu Medical Technology Beijing	206	0.00	753,800	New China Life Insurance	1,610	0.04
172,500	Leyard Optoelectronic	172	0.00	119,300	New China Life Insurance	537	0.01
340,758	Li Auto	6,819	0.17	246,100	New Hope Liuhe	447	0.01
1,811,499	Li Ning	13,422	0.33	1,153,859	New Oriental Education & Technology	1,166	0.03
102,500	LianChuang Electronic Technology	226	0.01	109,000	Newland Digital Technology	228	0.01
86,700	Lianhe Chemical Technology	177	0.00	45,300	Ninestar	267	0.01
1,283,500	Liaoning Port	269	0.01	105,800	Ningbo Joyson Electronic	226	0.01
273,800	Lingyi iTech Guangdong	194	0.00	59,097	Ningbo Tuopu	421	0.01
111,330	Livzon Pharmaceutical	307	0.01	684,600	Ningbo Zhoushan Port	338	0.01
52,800	Livzon Pharmaceutical	239	0.01	123,600	Ningxia Baofeng Energy	256	0.01
671,000	Logan ^o	166	0.00	1,020,286	NIO	15,288	0.37
1,468,000	Longfor	5,855	0.14	76,000	North Industries Red Arrow	203	0.00
295,320	LONGi Green Energy Technology	2,712	0.07	232,700	Northeast	226	0.01
422,318	Lufax	2,031	0.05	90,400	Offcn Education Technology	75	0.00
127,100	Luxi Chemical	251	0.01	460,300	Offshore Oil Engineering	267	0.01
420,009	Luxshare Precision Industry	2,155	0.05	93,400	OFILM	88	0.00
1,263,000	Luye Pharma	380	0.01	78,080	OneConnect Financial Technology	89	0.00
84,600	Luzhou Laojiao	2,166	0.05	14,565	Oppein Home	218	0.01
672,000	Maanshan Iron & Steel ^o	206	0.00	415,200	Orient	602	0.01
				611,600	Orient	331	0.01
				170,100	Oriental Energy	234	0.01
				44,660	Ovctek China	216	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
592,300	Pangang Vanadium Titanium & Resources	293	0.01	162,148	Shandong Gold Mining	398	0.01
6,997,000	People's Insurance of China ^o	1,665	0.04	605,900	Shandong Gold Mining ^o	857	0.02
51,900	Perfect World	81	0.00	68,300	Shandong Himile Mechanical Science & Technology	200	0.00
16,604,000	PetroChina	6,599	0.16	138,840	Shandong Hualu Hengsheng Chemical	577	0.01
107,200	Pharmaron Beijing ^o	967	0.02	52,500	Shandong Linglong Tyre	174	0.00
17,400	Pharmaron Beijing	249	0.01	790,700	Shandong Nanshan Aluminum	453	0.01
5,453,449	PICC Property & Casualty	4,288	0.10	51,800	Shandong Pharmaceutical Glass	191	0.00
299,488	Pinduoduo	11,126	0.27	103,700	Shandong Sun Paper Industry JSC	150	0.00
1,139,176	Ping An Bank	2,120	0.05	1,804,000	Shandong Weigao Medical Polymer ^o	1,844	0.04
354,200	Ping An Healthcare and Technology ^o	812	0.02	92,400	Shanghai Bailian	55	0.00
4,813,500	Ping An Insurance of China ^o	27,754	0.68	49,000	Shanghai Bairun Investment	261	0.01
614,300	Ping An Insurance of China	3,687	0.09	289,740	Shanghai Baosight Software	932	0.02
233,839	Pingdingshan Tianan Coal Mining	346	0.01	58,370	Shanghai Baosight Software	371	0.01
608,000	Poly Developments and 78,600 Poly Property Services ^o	1,137	0.03	615,700	Shanghai Construction	237	0.01
356,200	Pop Mart International ^o	413	0.01	2,284,000	Shanghai Electric ^o	476	0.01
7,562,000	Postal Savings Bank of China ^o	1,329	0.03	422,100	Shanghai Electric	220	0.01
661,100	Power Construction of China	4,624	0.11	310,774	Shanghai Electric Power	427	0.01
13,200	Proya Cosmetics	597	0.01	473,000	Shanghai Fosun Pharmaceutical	1,414	0.03
50,900	Qingdao TGOOD Electric	290	0.01	95,100	Shanghai Fosun Pharmaceutical	477	0.01
27,200	Raytron Technology	128	0.00	5,002	Shanghai Friendess Electronic Technology	190	0.00
204,639	Red Star Macalline	204	0.00	68,800	Shanghai Huayi	36	0.00
55,000	Remegen ^o	72	0.00	95,400	Shanghai International Airport	590	0.01
212,500	RiseSun Real Estate Development	353	0.01	821,300	Shanghai International Port	553	0.01
560,828	RLX Technology	99	0.00	57,800	Shanghai Jahwa United	265	0.01
148,800	Rongsheng Petrochemical	1,213	0.03	47,200	Shanghai Jinjiang International Hotels	72	0.00
510,800	SAIC Motor	331	0.01	72,000	Shanghai Jinjiang International Hotels	478	0.01
13,200	Sangfor Technologies	227	0.01	137,000	Shanghai Jinqiao Export Processing Zone Development	91	0.00
203,300	Sansteel Mingguang Fujian	179	0.00	124,000	Shanghai Junshi Biosciences ^o	626	0.02
506,800	Sany Heavy Industry	227	0.01	73,080	Shanghai Lingang	122	0.00
113,360	Satellite Chemical	179	0.00	936,127	Shanghai Lujiazui Finance & Trade Zone Development	623	0.02
237,576	SDIC Capital	208	0.01	168,800	Shanghai Lujiazui Finance & Trade Zone Development	222	0.01
498,400	SDIC Power	604	0.01	18,700	Shanghai M&G Stationery	120	0.00
531,100	Sealand	208	0.01	95,700	Shanghai Mechanical and Electrical Industry	92	0.00
175,700	Seazen	590	0.01				
1,336,000	Seazen ^o	246	0.01				
133,200	SF	627	0.02				
10,950	SG Micro	526	0.01				
461,978	Shaanxi Coal Industry	949	0.02				
155,500	Shan Xi Hua Yang New Energy	451	0.01				
666,700	Shandong Chenming Paper	777	0.02				
258,750	Shandong Chenming Paper	220	0.01				
90,430	Shandong Denghai Seeds	224	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
750,100	Shanghai Pharmaceuticals	1,008	0.02	368,575	Shenzhen MTC	193	0.00
94,300	Shanghai Pharmaceuticals	208	0.01	359,300	Shenzhen Overseas Chinese Town	293	0.01
1,699,500	Shanghai Pudong Development Bank	1,686	0.04	57,156	Shenzhen Salubris Pharmaceuticals	169	0.00
43,040	Shanghai Putailai New Energy Technology	740	0.02	45,100	Shenzhen Sunway Communication	113	0.00
429,200	Shanghai RAAS Blood Products	339	0.01	38,597	Shenzhen Transsion	616	0.02
85,300	Shanghai Waigaoqiao Free Trade Zone	57	0.00	48,300	Shenzhen YUTO Packaging Technology	166	0.00
191,400	Shanghai Yuyuan Tourist Mart	237	0.01	390,600	Shenzhen Zhongjin Lingnan Nonfemet	233	0.01
126,500	Shanghai Zhangjiang High-Tech Park Development	208	0.01	611,100	Shenzhou International	7,654	0.19
646,920	Shanghai Zhenhua Heavy Industries	127	0.00	73,920	Shijiazhuang Yiling Pharmaceutical	211	0.01
301,200	Shanxi	210	0.01	492,000	Shimao Services	268	0.01
264,600	Shanxi Coking Coal Energy	331	0.01	122,900	Siasun Robot & Automation	150	0.00
136,055	Shanxi Lu'an Environmental Energy Development	224	0.01	234,000	Sichuan Chuantou Energy	333	0.01
274,800	Shanxi Taigang Stainless Steel	237	0.01	559,200	Sichuan Hebang Biotechnology	259	0.01
70,400	Shanxi Xinghuacun Fen Wine Factory	2,433	0.06	73,000	Sichuan Kelun Pharmaceutical	150	0.00
100,400	Shenghe Resources	233	0.01	250,800	Sichuan Road & Bridge	369	0.01
102,700	Shengyi Technology	236	0.01	21,900	Sichuan Swellfun	258	0.01
15,100	Shennan Circuits	209	0.01	51,100	Sieyuan Electric	284	0.01
1,282,515	Shenwan Hongyuan	695	0.02	49,000	Silergy	4,812	0.12
1,021,600	Shenwan Hongyuan ^o	183	0.00	178,100	Sinolink	214	0.01
13,600	Shenzhen New Energy Technology	141	0.00	156,700	Sinoma International Engineering	186	0.00
171,500	Shenzhen Airport	149	0.00	68,200	Sinoma Science & Technology	240	0.01
34,374	Shenzhen Capchem Technology	390	0.01	2,092,500	Sino-Ocean ^o	336	0.01
262,000	Shenzhen Energy	224	0.01	1,209,500	Sinopec Engineering	429	0.01
109,680	Shenzhen Everwin Precision Technology	160	0.00	1,990,000	Sinopec Oilfield Service ^o	137	0.00
506,000	Shenzhen Expressway	380	0.01	2,628,000	Sinopec Shanghai Petrochemical ^o	439	0.01
200,100	Shenzhen Gas	197	0.00	407,500	Sinopec Shanghai Petrochemical	195	0.00
14,700	Shenzhen Goodix Technology	158	0.00	1,045,200	Sinopharm	1,885	0.05
126,500	Shenzhen Hepalink Pharmaceutical	87	0.00	1,600,000	Sinotrans	373	0.01
166,400	Shenzhen Inovance Technology	1,253	0.03	488,400	Sinotrans	248	0.01
204,900	Shenzhen Jinjia	401	0.01	453,500	Sinotruk Hong Kong	503	0.01
68,400	Shenzhen Kaifa Technology	110	0.00	18,900	Skshu Paint	198	0.00
28,900	Shenzhen Kangtai Biological Products	288	0.01	1,430,000	Smoore International ^o	3,921	0.10
157,700	Shenzhen Kingdom Sci-Tech	291	0.01	1,438,500	SOHO China ^o	219	0.01
53,300	Shenzhen Mindray Bio-Medical Electronics	2,062	0.05	108,540	Songcheng Performance Development	199	0.00
				427,570	SooChow	396	0.01
				523,400	Southwest	290	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
6,900	StarPower Semiconductor	295	0.01	171,200	Wanhua Chemical	1,919	0.05
132,500	STO Express	126	0.00	330,900	Wanxiang Qianchao	226	0.01
2,605,000	Sunac China	1,593	0.04	39,743	Weibo	823	0.02
488,232	Sunac Services	309	0.01	1,525,400	Weichai Power	1,924	0.05
84,300	Sungrow Power Supply	1,207	0.03	370,400	Weichai Power	664	0.02
628,371	Suning.com	267	0.01	50,700	Weifu High-Technology	75	0.00
521,200	Sunny Optical Technology [Ⓞ]	9,292	0.23	63,300	Weifu High-Technology	156	0.00
75,000	Sunwoda Electronic	326	0.01	18,900	Weihai Guangwei Composites	164	0.00
65,800	Suzhou Dongshan Precision Manufacturing	172	0.00	81,720	Wens Foodstuffs	188	0.00
229,500	Suzhou Gold Mantis Construction Decoration	159	0.00	191,200	Western	172	0.00
6,120	Suzhou Maxwell Technologies	396	0.01	28,846	Western Superconducting Technologies	292	0.01
346,462	TAL Education	722	0.02	56,500	Westone Information Industry	305	0.01
131,500	Tangshan Jidong Cement	187	0.00	34,700	Will Semiconductor Shanghai	1,009	0.02
169,700	Tangshan Sanyou Chemical Industries	181	0.00	87,720	Wingtech Technology	1,210	0.03
202,900	TBEA	484	0.01	94,510	Winning Health Technology	128	0.00
1,054,000	TCL Technology	693	0.02	137,100	Wolong Electric	248	0.01
4,834,100	Tencent	194,530	4.75	310,900	Wuchan Zhongda	208	0.01
447,976	Tencent Music Entertainment	1,764	0.04	108,290	Wuhan Guide Infrared	287	0.01
15,400	Thunder Software Technology	254	0.01	92,900	Wuhu Sanqi Interactive Entertainment Network Technology	229	0.01
297,180	Tianfeng	123	0.00	217,900	Wuliangye Yibin	4,895	0.12
288,700	Tianjin Chase Sun Pharmaceutical	227	0.01	95,480	WUS Printed Circuit Kunshan	190	0.00
195,300	Tianjin Zhonghuan Semiconductor	1,108	0.03	268,488	WuXi AppTec	2,837	0.07
172,700	Tianma Microelectronics	239	0.01	42,840	WuXi AppTec	526	0.01
112,300	Tianshui Huatian Resources	159	0.00	2,671,500	Wuxi Biologics Cayman	16,386	0.40
41,200	Tibet Summit Resources	165	0.00	61,600	Wuxi Lead Intelligent Equipment	490	0.01
658,800	Tongcheng Travel [Ⓞ]	911	0.02	11,900	Wuxi Shangji Automation	222	0.01
91,300	TongFu Microelectronics	195	0.00	326,400	XCMG Construction Machinery	213	0.01
182,000	Tongkun	471	0.01	262,900	Xiamen C & D	310	0.01
743,300	Tongling Nonferrous Metals	347	0.01	111,300	Xiamen Tungsten	289	0.01
270,700	Tongwei	1,373	0.03	10,768,200	Xiaomi	15,061	0.37
19,200	Topchoice Medical	366	0.01	349,000	Xinhua Winshare Publishing and Media	194	0.00
53,700	Topsec Technologies	93	0.00	547,525	Xinjiang Goldwind Science & Technology	665	0.02
1,409,000	Topsports International	1,089	0.03	164,000	Xinjiang Goldwind Science & Technology	290	0.01
829,000	TravelSky Technology [Ⓞ]	1,164	0.03	139,000	Xinjiang Zhongtai Chemical	178	0.00
416,858	Trip.com	8,201	0.20	383,800	Xinxing Ductile Iron Pipes	226	0.01
444,000	Tsingtao Brewery [Ⓞ]	3,164	0.08	110,078	Xinyangfeng Agricultural Technology	225	0.01
47,700	Tsingtao Brewery	529	0.01	3,532,000	Xinyi Solar	4,765	0.12
158,359	Tuya	626	0.02	392,996	XPeng	9,869	0.24
31,800	Unigroup Guoxin Microelectronics	832	0.02	143,100	Xuji Electric	374	0.01
58,940	Unisplendour	153	0.00	836,000	Yadea	920	0.02
100,383	Valiant	242	0.01				
333,982	Vipshop	2,210	0.05				
75,100	Walvax Biotechnology	415	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
255,250	Yango	73	0.00
117,500	Yangtze Optical Fibre and Cable Joint Stock ^o	138	0.00
1,560,900	Yangzijiang Shipbuilding	1,185	0.03
1,490,000	Yankuang Energy ^o	2,727	0.07
88,800	Yankuang Energy	332	0.01
86,910	Yantai Changyu Pioneer Wine	109	0.00
34,440	Yantai Eddie Precision Machinery	126	0.00
42,200	Yantai Jereh Oilfield Services	223	0.01
43,251	Yatsen	44	0.00
42,950	Yealink Network Technology	388	0.01
84,100	Yifan Pharmaceutical	169	0.00
28,210	Yifeng Pharmacy Chain	165	0.00
368,000	Yihai International ^o	1,137	0.03
57,400	Yihai Kerry Arawana	363	0.01
142,940	Yintai Gold	155	0.00
52,543	Yixintang Pharmaceutical	174	0.00
611,000	Yonghui Superstores	264	0.01
213,184	Yonyou Network Technology	790	0.02
260,700	Youngor	208	0.01
109,000	YTO Express	223	0.01
111,100	Yuan Longping High-tech Agriculture	251	0.01
77,090	Yunda	177	0.00
231,200	Yunnan Aluminium	394	0.01
74,900	Yunnan Baiyao	799	0.02
140,700	Yunnan Copper	216	0.01
46,100	Yunnan Energy New Material	1,417	0.03
141,600	Yunnan Tin	419	0.01
48,089	Zai Lab	1,893	0.05
32,800	Zhangzhou Pientzehuang Pharmaceutical	1,401	0.03
1,034,500	Zhaojin Mining Industry	684	0.02
438,864	Zhefu	320	0.01
305,200	Zhejiang Century Huatong	235	0.01
288,000	Zhejiang China Commodities City	158	0.00
65,153	Zhejiang Chint Electrics	384	0.01
183,600	Zhejiang Crystal-Optech	307	0.01
125,500	Zhejiang Dahua Technology	277	0.01
15,600	Zhejiang Dingli Machinery	106	0.00
988,000	Zhejiang Expressway	665	0.02
156,300	Zhejiang Hailiang	223	0.01
62,040	Zhejiang Huahai Pharmaceutical	170	0.00
84,900	Zhejiang Huayou Cobalt	1,236	0.03
79,200	Zhejiang Jingsheng Mechanical & Electrical	609	0.01

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
53,800	Zhejiang Jiuzhou Pharmaceutical	304	0.01
253,200	Zhejiang Juhua	437	0.01
142,800	Zhejiang Longsheng	208	0.01
120,360	Zhejiang NHU	480	0.01
176,540	Zhejiang Sanhua Intelligent Controls	420	0.01
24,900	Zhejiang Supor	149	0.00
66,400	Zhejiang Weixing New Building Materials	182	0.00
21,400	Zhejiang Wolvo Bio-Pharmaceutical	115	0.00
44,500	Zhejiang Yongtai Technology	196	0.00
115,400	Zhengzhou Coal Mining Machinery	175	0.00
37,908	Zhihu	96	0.00
274,200	ZhongAn Online P&C Insurance ^o	669	0.02
29,900	Zhongji Innolight	136	0.00
528,000	Zhongsheng ^o	2,744	0.07
112,600	Zhongtai	114	0.00
403,800	Zhuzhou CRRR Times Electric ^o	1,561	0.04
197,200	Zhuzhou Kibing	366	0.01
4,583,000	Zijin Mining	5,070	0.12
1,116,600	Zijin Mining	1,480	0.04
1,616,011	Zoomlion Heavy Industry Science and Technology ^o	798	0.02
260,100	Zoomlion Heavy Industry Science and Technology	217	0.01
660,504	ZTE	1,212	0.03
201,000	ZTE	690	0.02
96,753	ZTO Express Cayman	2,066	0.05
		1,329,244	32.53

Hong Kong – 2.09%; 28.2.2021 2.32%

3,916,000	Alibaba Health Information Technology ^o	2,032	0.05
8,330,000	Alibaba Pictures ^o	613	0.01
418,500	Beijing Enterprises	1,066	0.03
4,656,000	Beijing Enterprises Water	1,370	0.03
2,370,000	Bosideng International ^o	999	0.02
794,000	China Everbright	650	0.02
2,867,666	China Everbright Environment	1,534	0.04
2,565,600	China Gas	3,030	0.07
4,418,000	China Jinmao	1,093	0.03
2,526,000	China Mengniu Dairy	12,223	0.30
1,150,377	China Merchants Port	1,613	0.04

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
3,056,500	China Overseas Land & Investment	6,950	0.17	198,921	Adani Transmission	4,207	0.10
4,194,333	China Power International Development ^o	1,763	0.04	284,893	Aditya Birla Capital	298	0.01
1,256,085	China Resources Beer	7,410	0.18	21,914	Alkem Laboratories	712	0.02
1,948,000	China Resources Cement	1,243	0.03	515,404	Ambuja Cements	1,606	0.04
734,000	China Resources Gas	2,514	0.06	80,798	Apollo Hospitals Enterprise	3,823	0.09
2,154,888	China Resources Land	7,813	0.19	1,218,173	Ashok Leyland	1,431	0.03
1,457,272	China Resources Power	2,409	0.06	370,437	Asian Paints	11,631	0.28
1,609,600	China Ruyi ^o	355	0.01	73,418	Astral	1,414	0.03
1,316,750	China State Construction International	1,379	0.03	120,734	AU Small Finance Bank	1,434	0.03
1,227,886	China Taiping Insurance	1,082	0.03	210,463	Aurobindo Pharma	1,302	0.03
1,724,000	China Traditional Chinese Medicine	731	0.02	120,791	Avenue Supermarts	5,194	0.13
1,436,276	COSCO SHIPPING Ports ^o	880	0.02	1,750,684	Axis Bank	12,866	0.31
1,889,000	Far East Horizon ^o	1,202	0.03	21,811	Bajaj & Investment	1,122	0.03
4,382,000	Geely Automobile	6,037	0.15	55,818	Bajaj Auto	1,944	0.05
2,278,000	Guangdong Investment	2,281	0.06	190,182	Bajaj Finance	13,163	0.32
72,000	Health & Happiness H&H International	83	0.00	30,257	Bajaj Finserv	4,794	0.12
597,200	Hopson Development	912	0.02	69,397	Balkrishna Industries	1,247	0.03
924,000	Jiayuan International	219	0.01	596,002	Bandhan Bank	1,803	0.04
66,736	Jinmao Property Services	13	0.00	775,619	Bank of Baroda	820	0.02
563,800	Kingboard	1,963	0.05	241,093	Bank of India	112	0.00
931,000	Kingboard Laminates	1,153	0.03	55,709	Bata India	999	0.02
2,904,961	Kunlun Energy	2,112	0.05	11,393	Bayer CropScience	502	0.01
1,374,000	Nine Dragons Paper ^o	979	0.02	186,765	Berger Paints India	1,281	0.03
440,000	Shanghai Industrial	499	0.01	865,583	Bharat Electronics	1,804	0.04
837,000	Shenzhen International	642	0.02	210,020	Bharat Forge	1,416	0.03
2,196,660	Shenzhen Investment	365	0.01	1,031,812	Bharat Heavy Electricals	510	0.01
1,114,500	Shimao ^o	497	0.01	771,274	Bharat Petroleum	2,671	0.07
3,002,000	Shougang Fushan Resources	740	0.02	1,869,716	Bharti Airtel	12,701	0.31
7,837,500	Sino Biopharmaceutical	3,729	0.09	370,654	Biocon	1,284	0.03
1,094,000	Sun Art Retail	292	0.01	7,640	Bosch	1,186	0.03
1,046,938	Yuexiu Property	780	0.02	96,370	Britannia Industries	3,264	0.08
		85,250	2.09	222,953	Cadila Healthcare	797	0.02
				317,947	Canara Bank	691	0.02
				287,638	Castrol India	307	0.01
				321,526	Cholamandalam Investment and Finance	2,192	0.05
				412,122	Cipla	3,769	0.09
India – 14.93%; 28.2.2021 10.63%				1,562,307	Coal India	2,614	0.06
2,235	3M India	468	0.01	107,850	Colgate-Palmolive India	1,538	0.04
164,263	Aarti Industries	1,506	0.04	238,804	Container Of India	1,417	0.03
42,175	ABB India	900	0.02	103,334	Coromandel International	790	0.02
72,231	ACC	1,498	0.04	104,441	Cummins India	984	0.02
203,127	Adani Enterprises	3,299	0.08	407,952	Dabur India	2,282	0.06
302,908	Adani Green Energy	5,522	0.13	67,476	Dalmia Bharat	1,039	0.03
610,318	Adani Ports & Special Economic Zone	4,277	0.10	103,025	Divi's Laboratories	4,351	0.11
753,681	Adani Power	919	0.02	504,318	DLF	1,755	0.04
221,158	Adani Total Gas	3,465	0.08	626	Dr Reddy's Laboratories	26	0.00
				101,205	Dr Reddy's Laboratories	4,073	0.10

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
105,001	Eicher Motors	2,690	0.07	2,359,662	ITC	5,046	0.12
148,217	Emami	725	0.02	294,074	Jindal Steel & Power	1,234	0.03
403,875	Embassy Office Parks REIT	1,482	0.04	328,385	JSW Energy	1,106	0.03
349,233	Exide Industries	516	0.01	797,452	JSW Steel	4,950	0.12
1,198,679	Federal Bank	1,150	0.03	65,984	Jubilant Foodworks	1,905	0.05
1,379,105	GAIL India	1,979	0.05	113,738	Kansai Nerolac Paints	511	0.01
4,569	Gillette India	235	0.01	784,297	L&T Finance	513	0.01
39,771	GlaxoSmithKline Pharmaceuticals	602	0.01	17,376	L&T Technology Services	777	0.02
98,647	Glenmark Pharmaceuticals	438	0.01	551,428	Larsen & Toubro	9,918	0.24
1,928,707	GMR Infrastructure	726	0.02	35,277	Larsen & Toubro Infotech	2,036	0.05
192,870	GMR Power and Urban Infra - Spun Off ²	64	0.00	317,959	Laurus Labs	1,700	0.04
296,201	Godrej Consumer Products	2,250	0.05	261,993	LIC Housing Finance	892	0.02
61,262	Godrej Industries	315	0.01	193,861	Lupin	1,428	0.03
76,287	Godrej Properties	1,135	0.03	40,333	Macrotech Developers	445	0.01
305,103	Grasim Industries	4,816	0.12	743,506	Mahindra & Mahindra	5,821	0.14
182,947	Gujarat Gas	1,064	0.03	492,199	Mahindra & Mahindra Financial Services	711	0.02
188,992	Havells India	2,213	0.05	76,321	Mangalore Refinery & Petrochemicals	30	0.00
871,235	HCL Technologies	9,712	0.24	400,794	Marico	2,022	0.05
42,966	HDFC Asset Management	891	0.02	105,033	Maruti Suzuki India	8,643	0.21
778,477	HDFC Life Insurance	4,026	0.10	192,981	Max Financial Services	1,587	0.04
106,509	Hero MotoCorp	2,663	0.07	34,109	Mindtree	1,306	0.03
1,174,714	Hindalco Industries	6,660	0.16	920,920	Motherson Sumi Systems	1,369	0.03
25,406	Hindustan Aeronautics	348	0.01	920,920	Motherson Sumi Wiring	424	0.01
516,193	Hindustan Petroleum	1,397	0.03	68,931	Mphasis	2,117	0.05
722,286	Hindustan Unilever	15,552	0.38	2,068	MRF	1,350	0.03
196,368	Hindustan Zinc	606	0.01	79,922	Muthoot Finance	1,086	0.03
1,968	Honeywell Automation India	798	0.02	28,716	Nestle India	5,003	0.12
1,408,112	Housing Development Finance	32,926	0.80	1,847,097	NHPC	500	0.01
1,242,235	ICICI Bank	9,138	0.22	84,368	Nippon Life India Asset Management	258	0.01
188,664	ICICI Lombard General Insurance	2,358	0.06	580,183	NMDC	823	0.02
286,713	ICICI Prudential Life Insurance	1,362	0.03	3,510,770	NTPC	4,646	0.11
2,677,394	IDFC First Bank	1,113	0.03	93,926	Oberoi Realty	845	0.02
289,494	Indiabulls Housing Finance	430	0.01	2,412,551	Oil & Natural Gas	3,830	0.09
2,222,523	Indian Oil	2,532	0.06	240,385	Oil India	532	0.01
208,600	Indian Railway Catering & Tourism	1,673	0.04	15,555	Oracle Financial Services Software	523	0.01
1,163,280	Indian Railway Finance	248	0.01	4,527	Page Industries	1,892	0.05
290,083	Indraprastha Gas	997	0.02	583,422	Petronet LNG	1,247	0.03
1,030,967	Indus Towers	2,204	0.05	60,874	PI Industries	1,490	0.04
61,838	Info Edge India	2,727	0.07	117,801	Pidlite Industries	2,801	0.07
6,466	Infosys	108	0.00	99,368	Piramal Enterprises	2,050	0.05
2,859,375	Infosys	48,674	1.19	17,398	Polycab India	407	0.01
81,645	InterGlobe Aviation	1,513	0.04	1,004,606	Power Finance	1,095	0.03
121,192	Ipca Laboratories	1,177	0.03	2,490,396	Power Grid of India	5,134	0.13
				720,064	Punjab National Bank	249	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
120,751	Rajesh Exports	840	0.02	1,049,334	Zomato	832	0.02
421,456	RBL Bank	557	0.01			612,251	14.93
697,541	REC	848	0.02				
2,396,629	Reliance Industries	55,932	1.37	Indonesia – 1.71%; 28.2.2021 1.45%			
124,228	Reliance Industries	5,829	0.14	10,967,400	Adaro Energy	1,396	0.03
229,860	SBI Cards & Payment Services	1,790	0.04	192,088	Astra Agro Lestari	113	0.00
337,183	SBI Life Insurance	3,528	0.09	16,306,500	Astra International	4,893	0.12
10,452	Shree Cement	2,518	0.06	39,282,900	Bank Central Asia	16,382	0.40
176,358	Shriram Transport Finance	1,957	0.05	14,805,060	Bank Mandiri Persero	5,924	0.14
69,967	Siemens	1,623	0.04	5,838,593	Bank Negara Indonesia Persero	2,397	0.06
139,318	Sona Blw Precision Forgings	879	0.02	53,336,135	Bank Rakyat Indonesia Persero	12,611	0.31
122,671	SRF	2,898	0.07	2,381,200	Bank Syariah Indonesia	205	0.00
1,432,744	State Bank of India	6,876	0.17	17,860,400	Barito Pacific	826	0.02
811,886	Steel Authority of India	773	0.02	3,566,700	Bukit Asam	580	0.01
897,643	Sun Pharmaceutical Industries	7,493	0.18	5,651,100	Bumi Serpong Damai	269	0.01
78,112	Sun TV Network	347	0.01	6,072,100	Charoen Pokphand Indonesia	1,830	0.04
55,939	Sundaram Finance	1,047	0.03	402,000	Gudang Garam	656	0.02
91,011	Tata Communications	1,068	0.03	5,113,200	Hanjaya Mandala Sampoerna	256	0.01
832,910	Tata Consultancy Services	29,299	0.72	2,471,800	Indah Kiat Pulp & Paper	1,037	0.03
489,485	Tata Consumer Products	3,468	0.08	1,320,400	Indocement Tunggal Prakarsa	751	0.02
30,335	Tata Motors	674	0.02	1,741,300	Indofood CBP Sukses Makmur	769	0.02
306,210	Tata Motors	659	0.02	3,277,900	Indofood Sukses Makmur	1,056	0.03
1,340,278	Tata Motors	6,028	0.15	2,010,422	Jasa Marga Persero	353	0.01
1,630,076	Tata Power	3,605	0.09	15,023,400	Kalbe Farma	1,280	0.03
641,966	Tata Steel	7,748	0.19	2,229,300	Mayora Indah	202	0.00
480,364	Tech Mahindra	6,698	0.16	3,459,000	Media Nusantara Citra	156	0.00
344,008	Titan	8,709	0.21	8,746,400	Perusahaan Gas Negara	652	0.02
40,595	Torrent Pharmaceuticals	1,106	0.03	21,998,500	Sarana Menara Nusantara	1,177	0.03
178,117	Torrent Power	837	0.02	2,113,800	Semen Indonesia Persero	788	0.02
150,362	Trent	1,657	0.04	63,002,100	Smartfren Telecom	259	0.01
175,437	TVS Motor	1,071	0.03	24,829,500	Surya Citra Media	333	0.01
92,044	UltraTech Cement	5,987	0.15	36,899,600	Telkom Indonesia Persero	8,303	0.20
863,176	Union Bank of India	344	0.01	8,144,200	Tower Bersama Infrastructure	1,240	0.03
48,886	United Breweries	724	0.02	5,116,200	Unilever Indonesia	978	0.02
224,138	United Spirits	1,981	0.05	1,151,072	United Tractors	1,489	0.04
434,061	UPL	2,860	0.07	1,570,900	Vale Indonesia	439	0.01
114,764	Varun Beverages	1,075	0.03	3,551,775	XL Axiata	528	0.01
956,697	Vedanta	3,597	0.09			70,128	1.71
6,740,790	Vodafone Idea	685	0.02				
201,672	Voltas	2,516	0.06	Malaysia – 1.93%; 28.2.2021 1.86%			
27,360	Whirlpool of India	453	0.01	876,500	Alliance Bank Malaysia	533	0.01
105,546	Wipro	573	0.01	1,507,800	AMMB	901	0.02
944,720	Wipro	5,205	0.13	674,300	Astro Malaysia	119	0.00
585,754	Yes Bank 3 Year Lock Up	69	0.00	3,670,779	Axiata	2,546	0.06
644,367	Zee Entertainment Enterprises	1,483	0.04				

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
95,100	British American Tobacco Malaysia	205	0.00	265,128	Ayala	3,282	0.08
1,117,900	Capital A	123	0.00	6,471,560	Ayala Land	3,661	0.09
5,557,598	CIMB	5,633	0.14	1,494,584	Bank of the Philippine Islands	2,135	0.05
3,396,700	Dialog	1,685	0.04	1,523,340	BDO Unibank	2,866	0.07
3,012,551	DiGi.Com	2,164	0.05	1,386,454	Bloomerry Resorts	149	0.00
1,146,100	FGV	416	0.01	3,497,550	DMCI	432	0.01
77,600	Fraser & Neave	312	0.01	22,515	Globe Telecom	842	0.02
1,759,500	Gamuda	901	0.02	87,258	GT Capital	734	0.02
1,822,018	Genting	1,500	0.04	893,670	International Container Terminal Services	2,741	0.07
2,212,800	Genting Malaysia	1,173	0.03	2,292,440	JG Summit	2,013	0.05
440,500	HAP Seng Consolidated	594	0.01	344,988	Jollibee Foods	1,206	0.03
1,230,400	Hartalega	1,011	0.02	2,300,300	LT	317	0.01
490,200	Hong Leong Bank	1,749	0.04	186,870	Manila Electric	1,001	0.02
143,700	Hong Leong Financial	494	0.01	10,940,900	Megaworld	507	0.01
2,296,420	IHH Healthcare	2,662	0.06	11,219,200	Metro Pacific Investments	629	0.02
2,799,200	IJM	757	0.02	1,447,204	Metropolitan Bank & Trust	1,203	0.03
2,460,032	IOI	2,003	0.05	5,826,900	Monde Nissin	1,319	0.03
1,859,240	IOI Properties	337	0.01	75,060	PLDT	1,935	0.05
430,839	Kuala Lumpur Kepong	1,989	0.05	568,300	Puregold Price Club	291	0.01
5,049,684	Malayan Banking	7,866	0.19	166,750	San Miguel	258	0.01
574,860	Malaysia Airports	628	0.02	482,860	San Miguel Food and Beverage	470	0.01
2,077,100	Maxis	1,481	0.04	963,260	Semirara Mining & Power	389	0.01
1,467,800	Misc	1,916	0.05	382,200	SM Investments	4,964	0.12
752,100	MR DIY M	484	0.01	7,366,675	SM Prime	4,264	0.10
52,800	Nestle Malaysia	1,258	0.03	763,520	Universal Robina	1,334	0.03
2,247,885	Petronas Chemicals	3,809	0.09			40,292	0.98
291,100	Petronas Dagangan	1,105	0.03				
476,000	Petronas Gas	1,471	0.04				
561,020	PPB	1,788	0.04				
3,068,800	Press Metal Aluminium	3,727	0.09				
12,423,975	Public Bank	9,809	0.24				
900,550	QL Resources	788	0.02				
1,245,890	RHB Bank	1,287	0.03				
2,885,600	Sime Darby	1,165	0.03				
2,986,400	Sime Darby Plantation	2,597	0.06				
1,970,000	Sime Darby Property	215	0.01				
1,007,396	Supermax	188	0.00				
880,935	Telekom Malaysia	793	0.02				
3,139,686	Tenaga Nasional	5,114	0.12				
4,435,400	Top Glove	1,593	0.04				
1,020,100	Westports	709	0.02				
2,597,548	YTL	254	0.01				
		79,852	1.93				
Philippines – 0.98%; 28.2.2021 0.86%				Saudi Arabia – 4.51%; 28.2.2021 3.02%			
1,456,400	Abotiz Power	755	0.02	39,153	Abdullah Al Othaim Markets	868	0.02
3,210,100	Alliance Global	595	0.01	124,664	ACWA Power	2,501	0.06
				84,783	Advanced Petrochemical	1,270	0.03
				989,054	Al Rajhi Bank	31,452	0.77
				799,173	Alinma Bank	5,630	0.14
				190,973	Almarai JSC	1,915	0.05
				478,401	Arab National Bank	2,628	0.06
				130,405	Arabian Centres	589	0.01
				15,207	Arabian Internet & Communications Services	616	0.02
				296,686	Bank AlBilad	3,513	0.09
				322,608	Bank Al-Jazira	1,730	0.04
				472,597	Banque Saudi Fransi	4,853	0.12
				18,719	BinDawood	332	0.01
				43,802	Bupa Arabia for Cooperative Insurance	1,421	0.03
				22,828	Dallah Healthcare	370	0.01
				540,271	Dar Al Arkan Real Estate Development	1,172	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
72,803	Dr Sulaiman Al Habib Medical Services	2,474	0.06	348,100	Yanlord Land ⁰	228	0.01
327,359	Emaar Economic City	803	0.02			1,674	0.05
292,549	Etihad Etisalat	2,020	0.05				
48,139	Fawaz Abdulaziz Al Hokair & for Cooperative Insurance	149	0.00	437,000	Accton Technology	2,952	0.07
50,467	Jarir Marketing	780	0.02	2,288,346	Acer	1,768	0.04
45,836	Mobile Telecommunications Saudi Arabia	1,895	0.05	335,672	Advantech	3,301	0.08
351,008	Mouwasset Medical Services	935	0.02	2,734,911	ASE Technology	7,338	0.18
34,150	National Industrialization	1,384	0.03	1,793,181	Asia Cement	2,160	0.05
271,358	National Petrochemical	1,230	0.03	33,000	ASMedia Technology	1,512	0.04
89,235	Qassim Cement	791	0.02	590,388	Asustek Computer	5,872	0.14
28,332	Rabigh Refining & Petrochemical	435	0.01	7,051,000	AU Optronics	3,900	0.10
174,429	Riyad Bank	843	0.02	1,396,080	Capital	589	0.01
981,790	SABIC Agri-Nutrients	6,887	0.17	638,000	Catcher Technology	2,442	0.06
146,225	Sahara International Petrochemical	4,621	0.11	6,609,281	Cathay Financial	11,038	0.27
292,332	Saudi Airlines Catering	2,711	0.07	1,058,957	Chailease	7,131	0.17
39,450	Saudi Arabian Mining	663	0.02	5,736,777	Chang Hwa Commercial Bank	2,707	0.07
320,824	Saudi Arabian Oil	6,742	0.16	1,469,101	Cheng Shin Rubber Industry	1,397	0.03
2,079,736	Saudi Basic Industries	17,175	0.42	483,850	Chicony Electronics	1,160	0.03
546,631	Saudi British Bank	13,467	0.33	2,201,609	China Airlines	1,664	0.04
712,316	Saudi Cement	5,344	0.13	12,925,074	China Development Financial	6,562	0.16
68,332	Saudi Electricity	779	0.02	188,000	China Motor	313	0.01
645,325	Saudi Ground Services	3,551	0.09	10,062,249	China Steel	9,709	0.24
71,665	Saudi Industrial Investment	498	0.01	3,032,981	Chungghwa Telecom	10,076	0.25
180,469	Saudi Kayan Petrochemical	1,264	0.03	3,233,439	Compal Electronics	2,196	0.05
614,353	Saudi National Bank/The	2,501	0.06	14,521,103	CTBC Financial	10,547	0.26
1,774,747	Saudi Pharmaceutical Industries & Medical Appliances	24,298	0.59	1,772,660	Delta Electronics	11,710	0.29
40,452	Saudi Research & Media	312	0.01	10,163,677	E.Sun Financial	7,998	0.20
32,365	Saudi Telecom	1,604	0.04	152,612	Eclat Textile	2,353	0.06
475,670	Saudia Dairy & Foodstuff	10,829	0.26	546,324	ENNOSTAR	1,160	0.03
9,371	Savola	319	0.01	702,874	Eternal Materials	679	0.02
214,140	Seera	1,436	0.04	1,922,790	Eva Airways	1,678	0.04
113,375	Southern Province Cement	474	0.01	2,131,444	Evergreen Marine Taiwan	8,261	0.20
63,948	United Electronics	858	0.02	1,982,658	Far Eastern International Bank	588	0.01
27,977	Yamama Cement	717	0.02	3,182,305	Far Eastern New Century	2,515	0.06
61,434	Yanbu Cement	319	0.01	1,263,000	Far EasTone Telecommunications	2,331	0.06
64,895	Yanbu National Petrochemical	484	0.01	342,816	Feng TAY Enterprise	1,912	0.05
163,010		2,216	0.05	8,070,673	First Financial	5,532	0.14
		184,668	4.51	2,724,180	Formosa Chemicals & Fibre	5,764	0.14
				1,108,000	Formosa Petrochemical	2,901	0.07
				3,883,320	Formosa Plastics	10,900	0.27
				715,000	Formosa Taffeta	543	0.01
				862,287	Foxconn Technology	1,476	0.04
				5,613,883	Fubon Financial	11,266	0.28
				68,000	Genius Electronic Optical	833	0.02
				238,000	Giant Manufacturing	1,850	0.05
				173,000	Globalwafers	3,186	0.08
Singapore - 0.05%; 28.2.2021 0.01%							
40,729	JOYY	1,446	0.04				

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
224,562	Hiwin Technologies	1,593	0.04	275,000	U-Ming Marine Transport	443	0.01
9,638,549	Hon Hai Precision Industry	26,590	0.65	1,018,000	Unimicron Technology	6,987	0.17
255,000	Hotai Motor	4,301	0.11	3,848,186	Uni-President Enterprises	6,912	0.17
594,737	HTC	927	0.02	9,532,000	United Microelectronics	13,415	0.33
7,846,886	Hua Nan Financial	4,638	0.11	738,000	Vanguard International Semiconductor	2,489	0.06
7,284,746	Innolux	3,278	0.08	43,000	Voltronic Power Technology	1,657	0.04
2,432,070	Inventec	1,667	0.04	2,636,000	Walsin Lihwa	1,977	0.05
83,000	Largan Precision	4,505	0.11	395,000	Walsin Technology	1,552	0.04
1,746,040	Lite-On Technology	3,197	0.08	621,870	Wan Hai Lines	3,124	0.08
1,193,614	MediaTek	34,695	0.85	325,000	Win Semiconductors	2,636	0.06
8,969,739	Mega Financial	9,012	0.22	2,468,000	Winbond Electronics	2,200	0.05
606,000	Micro-Star International	2,541	0.06	2,224,863	Wistron	1,744	0.04
35,800	momo.com	948	0.02	67,000	Wiwynn	1,772	0.04
4,648,000	Nan Ya Plastics	10,901	0.27	400,000	Yageo	4,859	0.12
169,000	Nan Ya Printed Circuit Board	2,395	0.06	1,345,000	Yang Ming Marine Transport	4,193	0.10
713,000	Nanya Technology	1,481	0.04	9,692,687	Yuanta Financial	6,431	0.16
117,000	Nien Made Enterprise	1,133	0.03	494,893	Yulon Motor	542	0.01
459,000	Novatek Microelectronics	5,647	0.14	7,000	Yulon Nissan Motor	46	0.00
78,184	OBI Pharma	244	0.01	512,000	Zhen Ding Technology	1,264	0.03
8,827	OBI PHARMA RIGHTS 17/03/2022 Rights 17/3/2022	3	0.00				
268,000	Oneness Biotech	1,763	0.04			741,019	18.12
1,637,534	Pegatron	3,027	0.07	Thailand – 2.52%; 28.2.2021 2.29%			
2,133,000	Pou Chen	1,832	0.04	180,600	Advanced Info Service ^o	941	0.02
599,000	Powertech Technology	1,511	0.04	719,700	Advanced Info Service	3,749	0.09
456,000	President Chain Store	3,175	0.08	2,634,900	Airports of Thailand	3,868	0.09
2,125,000	Quanta Computer	5,281	0.13	725,000	Airports of Thailand ^o	1,064	0.03
380,933	Realtek Semiconductor	4,676	0.11	6,804,800	Asset World	746	0.02
2,566,000	Shanghai Commercial & Savings Bank	3,151	0.08	702,800	B Grimm Power ^o	554	0.01
9,893,263	Shin Kong Financial	2,968	0.07	346,200	Bangkok Bank	1,103	0.03
410,000	Sino-American Silicon Products	2,013	0.05	213,200	Bangkok Bank	680	0.02
8,507,646	SinoPac Financial	3,894	0.10	5,700,400	Bangkok Dusit Medical Services	3,074	0.08
1,083,613	Synnex Technology International	2,089	0.05	1,533,900	Bangkok Dusit Medical Services	827	0.02
8,584,090	Taishin Financial	4,469	0.11	7,145,300	Bangkok Expressway & Metro ^o	1,445	0.04
4,343,889	Taiwan Business Bank	1,289	0.03	5,155,495	Banpu ^o	1,272	0.03
4,312,440	Taiwan Cement	5,449	0.13	205,900	Berli Jucker	158	0.00
7,825,582	Taiwan Cooperative Financial	5,523	0.13	840,250	Berli Jucker	643	0.02
613,000	Taiwan Fertilizer	1,123	0.03	6,331,632	BTS ^o	1,374	0.03
1,358,705	Taiwan Glass Industry	839	0.02	301,600	Bumrungrad Hospital	1,058	0.03
1,800,000	Taiwan High Speed Rail	1,416	0.03	248,300	Carabao ^o	601	0.01
1,308,300	Taiwan Mobile	3,611	0.09	1,331,100	Central Pattana ^o	1,673	0.04
190,000	Taiwan Secom	517	0.01	839,800	Central Pattana ^o	1,055	0.03
19,376,000	Taiwan Semiconductor Manufacturing	314,129	7.67	2,251,300	Central Retail ^o	1,968	0.05
1,465,000	Teco Electric and Machinery	1,178	0.03	963,400	Charoen Pokphand Foods	556	0.01
205,000	Transcend Information	387	0.01	1,854,400	Charoen Pokphand Foods	1,070	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
656,300	CP ALL	1,016	0.02
3,680,000	CP ALL ^o	5,697	0.14
220,300	Delta Electronics Thailand	2,034	0.05
3,706,431	Digital Telecommunications Infrastructure Fund	1,194	0.03
241,800	Electricity Generating ^o	989	0.02
1,358,300	Energy Absolute	2,941	0.07
537,200	Global Power Synergy ^o	917	0.02
3,351,640	Gulf Energy Development ^o	3,867	0.09
4,941,500	Home Product Center ^o	1,716	0.04
867,900	Inдорama Ventures	892	0.02
538,200	Inдорama Ventures	553	0.01
1,109,500	Intouch	1,920	0.05
9,006,900	IRPC ^o	782	0.02
430,800	Kasikornbank	1,604	0.04
756,600	Kasikornbank	2,818	0.07
5,014,200	Krung Thai Bank ^o	1,592	0.04
1,075,200	Krungthai Card ^o	1,548	0.04
3,102,320	Land & Houses	677	0.02
4,319,700	Land & Houses	943	0.02
3,095,786	Minor International ^o	2,175	0.05
453,900	Muangthai Capital ^o	532	0.01
1,137,900	Osootspa	910	0.02
10,872,300	PTT	9,812	0.24
582,000	PTT	525	0.01
1,127,900	PTT Exploration & Production ^o	3,505	0.09
81,153	PTT Global Chemical	98	0.00
1,495,900	PTT Global Chemical ^o	1,811	0.04
2,273,100	PTT Oil & Retail Business ^o	1,337	0.03
101,500	Ratch	107	0.00
316,800	Ratch	333	0.01
985,600	SCG Packaging ^o	1,374	0.03
89,300	Siam Cement	798	0.02
584,300	Siam Cement ^o	5,220	0.13
27,208	Siam City Cement	100	0.00
1,716,400	Siam Commercial Bank	4,922	0.12
223,600	Siam Commercial Bank	641	0.02
607,600	Siam Makro	593	0.01
1,069,900	Sri Trang Gloves Thailand ^o	623	0.02
463,100	Srisawad ^o	608	0.01
13,104	Srisawad Warrants 29/8/2025	2	0.00
846,400	Thai Oil	1,039	0.03
1,885,700	Thai Union ^o	879	0.02
755,120	Thai Union	352	0.01
26,292,577	TMBThanachart Bank ^o	823	0.02
5,625,427	TMBThanachart Bank ^o	176	0.00
667,300	Total Access Communication	717	0.02

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
119,300	Total Access Communication	129	0.00
8,343,345	True ^o	949	0.02
		104,269	2.52
EUROPE – 2.12%; 28.2.2021 3.91%			
EQUITIES – 2.12%; 28.2.2021 3.91%			
Czech Republic – 0.14%; 28.2.2021 0.12%			
121,676	CEZ ^o	3,437	0.08
58,869	Komerčni Banka	1,749	0.04
309,514	Moneta Money Bank	927	0.02
		6,113	0.14
Greece – 0.32%; 28.2.2021 0.20%			
1,632,023	Alpha Services and	1,665	0.04
2,172,335	Eurobank Ergasias Services and ^o	1,787	0.04
8,200	FF ^o	–	0.00
23,718	Hellenic Petroleum	137	0.00
184,348	Hellenic Telecommunications Organization ^o	2,759	0.07
98,206	JUMBO ^o	1,044	0.03
45,937	Motor Oil Hellas Corinth Refineries ^o	543	0.01
75,313	Mytilineos ^o	905	0.02
463,003	National Bank of Greece	1,280	0.03
168,929	OPAP	1,797	0.04
398,705	Piraeus Financial ^o	467	0.01
140,864	Public Power	973	0.02
26,784	Terna Energy	287	0.01
		13,644	0.32
Hungary – 0.22%; 28.2.2021 0.24%			
250,293	Magyar Telekom Telecommunications	238	0.01
289,698	MOL Hungarian Oil & Gas ^o	1,592	0.04
183,134	OTP Bank Nyrt	5,429	0.13
110,731	Richter Gedeon Nyrt	1,708	0.04
		8,967	0.22
Luxembourg – 0.04%; 28.2.2021 0.04%			
111,744	Reinet Investments	1,714	0.04
Romania – 0.10%; 28.2.2021 0.07%			
3,963,879	Banca Transilvania	1,711	0.04
371,622	NEPI Rockcastle ^o	1,740	0.04
10,864,024	OMV Petrom	839	0.02
		4,290	0.10

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
Russia – 0.93%; 28.2.2021 2.76%							
757,974	Aeroflot ²	103	0.00	1,861,429	United RUSAL International ²	429	0.01
2,056,200	Alrosa ²	654	0.02	3,805,173,401	VTB Bank ²	278	0.01
20,346	Bashneft ²	46	0.00			38,303	0.93
8,103,957	Credit Bank of Moscow	309	0.01	Turkey – 0.37%; 28.2.2021 0.48%			
210,346,070	Federal Grid Unified Energy System ²	71	0.00	1,949,557	Akbank	735	0.02
8,500,303	Gazprom ²	7,486	0.18	121,616	Anadolu Efes Biracilik Ve Malt Sanayii	164	0.00
30,727,867	Inter RAO UES ²	324	0.01	124,967	Arcelik	375	0.01
311,186	LUKOIL ²	5,934	0.14	379,422	Aselsan Elektronik Sanayi Ve Ticaret ^Ø	435	0.01
38,157	M.Video ²	37	0.00	333,401	BIM Birlesik Magazalar	1,313	0.03
163,525	Magnit	318	0.01	46,516	Coca-Cola Icecek	276	0.01
25,448	Magnit ²	292	0.01	267,366	Enerjisa Enerji	195	0.00
1,743,656	Magnitogorsk Iron & Steel Works ²	312	0.01	553,632	Enka Insaat ve Sanayi ^Ø	375	0.01
28,193	MMC Norilsk Nickel ²	2,087	0.05	1,021,163	Eregli Demir ve Celik Fabrikalari	1,720	0.04
123,450	MMC Norilsk Nickel	2,065	0.05	61,945	Ford Otomotiv Sanayi ^Ø	905	0.02
139,444	Mobile TeleSystems	565	0.01	49,676	Gubre Fabrikalari	201	0.00
378,388	Mobile TeleSystems ²	329	0.01	796,092	Haci Omer Sabanci	665	0.02
1,138,484	Moscow Exchange MICEX-RTS ²	419	0.01	175,581	Iskenderun Demir ve Celik	221	0.01
49,648	Novatek	1,483	0.04	653,175	KOC	1,121	0.03
377,882	Novatek ²	1,774	0.04	40,520	Koza Altin Isletmeleri	255	0.01
894,891	Novolipetsk Steel ²	621	0.02	1,269,552	Petkim Petrokimya ^Ø	537	0.01
37,548	PhosAgro	197	0.00	104,529	Sasa Polyester Sanayi ^Ø	264	0.01
15,809	PhosAgro ²	301	0.01	81,967	TAV Havalimanlari ^Ø	153	0.00
15,981	Polyus	655	0.02	99,570	Tofas Turk Otomobil Fabrikasi ^Ø	435	0.01
14,504	Polyus ²	597	0.01	499,220	Turk Hava Yollari	711	0.02
64,283	Raspadskaya OJSC ²	76	0.00	359,535	Turk Telekomunikasyon ^Ø	170	0.00
930,643	Rosneft Oil ²	1,061	0.03	38,050	Turkcell Iletisim Hizmetleri	99	0.00
27,573,045	ROSSETI ²	69	0.00	862,132	Turkcell Iletisim Hizmetleri	936	0.02
47,827	Rostelecom	157	0.00	1,788,531	Turkiye Garanti Bankasi	1,082	0.03
425,876	Rostelecom ²	112	0.00	612,999	Turkiye Halk Bankasi ^Ø	146	0.00
397,162	RusHydro	142	0.00	1,398,319	Turkiye Is Bankasi	601	0.01
68,866,030	RusHydro ²	178	0.00	90,271	Turkiye Petrol Rafinerileri ^Ø	933	0.02
17,827	Sberbank of Russia	57	0.00	1	Turkiye Sinai Kalkinma Bankasi [^]	–	0.00
8,105,696	Sberbank of Russia ²	3,914	0.10	1,277,675	Turkiye Sise ve Cam Fabrikalari ^Ø	855	0.02
3,491,572	Segezha ²	100	0.00	452,858	Turkiye Vakiflar Bankasi	82	0.00
97,902	Severstal PAO	658	0.02	939,612	Yapi ve Kredi Bankasi	182	0.00
48,939	Severstal PAO ²	255	0.01			16,142	0.37
2,009,940	Sistema PJSFC ²	93	0.00				
265,568	Sovcomflot ²	45	0.00				
6,228,056	Surgutneftegas ²	731	0.02				
5,760,711	Surgutneftegas ²	475	0.01				
118,039	Tatneft ²	145	0.00				
1,170,432	Tatneft ²	1,624	0.04				
1,199	Transneft ²	666	0.02				
9,619,699	Unipro ²	59	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
MIDDLE EAST – 3.36%; 28.2.2021 2.10%			
EQUITIES – 3.36%; 28.2.2021 2.10%			
Kuwait – 0.80%; 28.2.2021 0.56%			
1,030,054	Agility Public Warehousing KSC	2,572	0.06
703,193	Boubyan Bank KSCP	1,425	0.03
336,817	Boubyan Petrochemicals KSCP	775	0.02
469,592	Burgan Bank SAK	315	0.01
1,498,873	Gulf Bank KSCP	1,142	0.03
85,817	Humansoft KSC	772	0.02
3,488,797	Kuwait Finance House KSCP	8,109	0.20
440,477	Mabaneer KPSC	915	0.02
1,796,138	Mobile Telecommunications KSCP	2,732	0.07
5,418,243	National Bank of Kuwait SAKP	14,076	0.34
		32,833	0.80
Qatar – 1.02%; 28.2.2021 0.78%			
1,626,266	Barwa Real Estate	1,204	0.03
1,574,419	Commercial Bank	2,209	0.05
1,057,570	Doha Bank	598	0.01
1,041,780	Ezdan	292	0.01
1,257,162	Industries Qatar	4,683	0.11
3,023,812	Masraf Al Rayan	3,067	0.07
3,382,375	Mesaieed Petrochemical	1,843	0.04
632,822	Ooredoo	991	0.02
2,086,397	Qatar Aluminum Manufacturing	949	0.02
371,532	Qatar Electricity & Water	1,357	0.03
360,712	Qatar Fuel	1,363	0.03
2,211,255	Qatar Gas Transport	1,670	0.04
1,466,402	Qatar Insurance	745	0.02
609,932	Qatar International Islamic Bank	1,263	0.03
926,265	Qatar Islamic Bank	3,970	0.10
3,624,456	Qatar National Bank	16,030	0.39
1,706,970	United Development	581	0.01
1,089,030	Vodafone Qatar	387	0.01
		43,202	1.02
United Arab Emirates – 1.54%; 28.2.2021 0.76%			
2,298,615	Abu Dhabi Commercial Bank	5,027	0.12
1,261,323	Abu Dhabi Islamic Bank	2,264	0.06
1,994,963	Abu Dhabi National Oil for Distribution	1,654	0.04
1,065,713	ADNOC Drilling	745	0.02

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,567,822	Air Arabia	523	0.01
3,175,767	Aldar Properties	2,698	0.07
258,076	Aramex	210	0.01
1,969,702	Dana Gas	424	0.01
1,542,628	Dubai Financial Market	731	0.02
1,877,862	Dubai Investments	863	0.02
2,208,186	Dubai Islamic Bank	2,711	0.07
712,921	Emaar Development	620	0.02
3,469,338	Emaar Properties	3,561	0.09
2,010,421	Emirates NBD Bank	5,823	0.14
2,775,967	Emirates Telecommunications	19,635	0.48
3,482,923	First Abu Dhabi Bank	14,612	0.36
		62,101	1.54
NORTH AMERICA – 2.59%; 28.2.2021 1.90%			
EQUITIES – 2.59%; 28.2.2021 1.90%			
Bahamas – 0.09%; 28.2.2021 0.05%			
4,917,759	Ahli United Bank BSC	3,624	0.09
Mexico – 2.43%; 28.2.2021 1.85%			
2,877,582	Alfa	1,558	0.04
411,990	Alpek	388	0.01
23,832,019	America Movil	15,849	0.39
358,269	Arca Continental	1,759	0.04
612,206	Banco del Bajío	1,074	0.03
400,601	Becle	733	0.02
11,695,911	Cemex	4,448	0.11
436,721	Coca-Cola Femsa	1,779	0.04
161,380	Concentradora Fibra Danhos de	140	0.00
783,267	Controladora Vuela Cia de Aviacion	1,185	0.03
142,628	El Puerto de Liverpool	506	0.01
2,358,057	Fibra Uno Administracion de	1,918	0.05
1,503,135	Fomento Economico Mexicano	8,867	0.22
147,556	GCC	712	0.02
165,699	Gruma	1,704	0.04
188,861	Grupo Aeroportuario del Centro Norte	1,008	0.02
272,289	Grupo Aeroportuario del Pacifico	2,875	0.07
157,604	Grupo Aeroportuario del Sureste	2,479	0.06
1,822,263	Grupo Bimbo	4,232	0.10
322,127	Grupo Carso	724	0.02
52,106	Grupo Elektra	2,545	0.06
2,300,956	Grupo Financiero Banorte	11,043	0.27

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
1,841,942	Grupo Financiero Inbursa	2,154	0.05	353,162	Caixa Seguridade Participacoes	421	0.01
2,498,844	Grupo Mexico	9,190	0.22	918,778	CCR	1,546	0.04
2,017,868	Grupo Televisa SAB	3,113	0.08	235,490	Centrais Eletricas Brasileiras	1,153	0.03
93,055	Industrias Bachoco	232	0.01	518,248	Centrais Eletricas Brasileiras	2,557	0.06
84,386	Industrias Penoles	762	0.02	156,067	Cia Brasileira de Distribuicao	519	0.01
777,881	Kimberly-Clark de Mexico	803	0.02	244,727	Cia de Locacao das Americas	885	0.02
207,040	Megacable	447	0.01	284,036	Cia de Saneamento Basico do Estado de Sao Paulo	1,684	0.04
817,483	Orbia Advance	1,529	0.04	112,819	Cia de Transmissao de Energia Eletrica Paulista	397	0.01
177,761	Promotora y Operadora de Infraestructura	987	0.02	773,885	Cia Energetica de Minas Gerais	1,423	0.03
181,506	Qualitas Controladora	735	0.02	249,791	Cia Energetica de Minas Gerais	611	0.01
1,033,447	Telesites	852	0.02	176,493	Cia Energetica de Sao Paulo	578	0.01
4,109,120	Wal-Mart de Mexico	11,205	0.27	1,014,172	Cia Paranaense de Energia	1,011	0.02
		99,535	2.43	182,556	Cia Paranaense de Energia	160	0.00
United States of America – 0.07%; 28.2.2021 0.00%				522,590	Cia Siderurgica Nacional	1,853	0.05
57,000	Parade Technologies	2,912	0.07	648,624	Cielo	237	0.01
SOUTH AMERICA – 7.15%; 28.2.2021 5.91%				1,324,800	Cogna Educacao	426	0.01
EQUITIES – 7.15%; 28.2.2021 5.91%				915,990	Cosan	2,772	0.07
Brazil – 6.30%; 28.2.2021 5.00%				132,395	CPFL Energia	577	0.01
73,521	Aliansce Sonae Shopping Centers	233	0.01	368,011	CSN Mineracao	324	0.01
123,588	Alpargatas	453	0.01	197,702	Cyrela Brazil Realty Empreendimentos e Participacoes	427	0.01
3,599,804	Ambev	7,812	0.19	244,637	Dexco	487	0.01
565,628	Americanas	2,451	0.06	175,602	EDP - Energias do Brasil	524	0.01
12,581	Americanas	56	0.00	590,921	Embraer	1,478	0.04
67,134	Armac Locacao Logistica E Servicos	148	0.00	232,609	Energisa	1,458	0.04
278,997	Atacadao	762	0.02	775,061	Eneva	1,493	0.04
206,889	Azul	742	0.02	148,121	Engie Brasil Energia	850	0.02
4,884,043	B3 - Brasil Bolsa Balcao	10,143	0.25	815,269	Equatorial Energia	2,979	0.07
3,764,525	Banco Bradesco	10,965	0.27	56,926	Ez Tec Empreendimentos e Participacoes	143	0.00
1,139,471	Banco Bradesco	2,787	0.07	144,273	Fleury	372	0.01
827,233	Banco BTG Pactual	3,020	0.07	824,338	Gerdau	2,971	0.07
723,544	Banco do Brasil	3,638	0.09	61,509	Getnet Adquiencia e Servicos para Meios de Pagamento	29	0.00
786,828	Banco Inter	759	0.02	325,992	GPS Participacoes e Empreendimentos	706	0.02
320,656	Banco Inter	310	0.01	262,128	Grendene	310	0.01
207,606	Banco Pan	294	0.01	258,279	Grupo Mateus	218	0.01
295,313	Banco Santander Brasil	1,301	0.03	82,407	Guararapes Confeccoos	143	0.00
556,897	BB Seguridade Participacoes	1,844	0.05	3,249,664	Hapvida Participacoes e Investimentos	5,640	0.14
802,454	BR Malls Participacoes	1,078	0.03				
220,646	Bradespar	949	0.02				
45,127	Bradespar	171	0.00				
155,712	Braskem	1,056	0.03				
852,037	BRF	2,034	0.05				

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
80,981	Grupo de Inversiones Suramericana	349	0.01
217,415	Grupo de Inversiones Suramericana	1,452	0.04
325,214	Interconexion Electrica	1,501	0.04
		11,193	0.29

COLLECTIVE INVESTMENT SCHEMES – 0.90%; 28.2.2021 2.73%

Short-term Money Market Funds – 0.90%; 28.2.2021 2.73%

48,965,665	BlackRock ICS US Dollar Liquidity Fund - Agency Income Class [†]	36,556	0.90
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Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	Total Net Assets
DERIVATIVES – (0.07%); 28.2.2021 (0.14%)				
Forward Currency Contracts – 0.00%; 28.2.2021 0.00%				
KWD 137,356	Kuwaiti dinar vs UK sterling		338	2 0.00
Futures – (0.07%); 28.2.2021 (0.14%)				
1,296	MSCI Emerging Markets March 2022		56,051	(2,779) (0.07)
Portfolio of investments			4,087,810	99.86
Net other assets			5,632	0.14
Total net assets			4,093,442	100.00

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

Underlying exposure has been calculated according to the guidelines issued by the European Securities and Markets Authority ("ESMA") (as adopted by the FCA) 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 Bank of New York Mellon International.

¹ Security fair valued by Manager at zero.

² Fair valued by the Manager.

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

[^] Investments which are less than £500 are rounded to zero.

[†] Managed by a related party.

iShares Emerging Markets Equity Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2022

	Notes	£000's	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Income				
Net capital (losses)/gains	3		(293,240)	477,404
Revenue	4	97,522		63,530
Expenses	5	(4,788)		(3,428)
Interest payable and similar charges	6	(4)		(4)
Net revenue before taxation		92,730		60,098
Taxation	7	(13,082)		(12,259)
Net revenue after taxation			79,648	47,839
Total return before distributions			(213,592)	525,243
Distributions	8		(80,996)	(53,140)
Change in net assets attributable to unitholders from investment activities			(294,588)	472,103

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2022

	£000's	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Opening net assets attributable to unitholders		3,048,970	2,321,572
Amounts receivable on issue of units	1,914,887		1,254,460
Amounts payable on cancellation of units	(658,547)		(1,052,056)
		1,256,340	202,404
Change in net assets attributable to unitholders from investment activities		(294,588)	472,103
Retained distribution on accumulation units		82,720	52,891
Closing net assets attributable to unitholders		4,093,442	3,048,970

iShares Emerging Markets Equity Index Fund (UK)

Balance Sheet

at 28 February 2022

	Notes	28.2.2022 £000's	28.2.2021 £000's
Assets:			
Fixed assets			
– Investment assets		4,090,589	3,038,578
Current assets			
– Debtors	9	12,099	23,536
– Cash and bank balances	10	14,336	14,495
– Cash collateral posted		2,514	–
Total assets		4,119,538	3,076,609
Liabilities:			
Investment liabilities		(2,779)	(4,376)
Creditors			
– Distributions payable		(1,804)	(279)
– Other creditors	11	(21,513)	(22,984)
Total liabilities		(26,096)	(27,639)
Net assets attributable to unitholders		4,093,442	3,048,970

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

16 May 2022

iShares Emerging Markets Equity Index Fund (UK)

Notes to Financial Statements

for the year ended 28 February 2022

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 21 to 23.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 24 to 60.

3. Net Capital (Losses)/Gains

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
The net capital (losses)/gains comprise:		
(Losses)/gains on non-derivative securities	(282,309)	465,720
(Losses)/gains on derivative securities	(11,723)	15,736
Currency gains/(losses)	1,116	(3,740)
Custodian transaction costs	(324)	(312)
Net capital (losses)/gains	(293,240)	477,404

4. Revenue

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Interest from UK bank deposits	3	7
Overseas dividends	92,437	59,163
Overseas REIT dividends	541	254
Revenue from short-term money market funds	94	257
Securities lending revenue	1,371	541
Stock dividends	3,076	3,308
Total revenue	97,522	63,530

iShares Emerging Markets Equity Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Payable to the Manager or associates of the Manager:		
– Annual service charge	10	4
– Manager's charge	2,359	1,781
	2,369	1,785
Other expenses:		
– ADR fee	61	82
– Audit fee	7	7
– Legal and other professional fees	44	362
– Safe custody fees	2,082	1,000
– Trustee's fees	225	192
	2,419	1,643
Total expenses	4,788	3,428

6. Interest Payable and Similar Charges

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Interest on bank overdrafts	4	4
Total interest payable and similar charges	4	4

7. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Corporation tax prior year adjustment	4	(4)
Overseas tax	8,661	3,651
Overseas tax on capital gains	4,417	8,612
Total tax charge [see note 7(b)]	13,082	12,259

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 28.2.2022 £000's	For the year to 28.2.2021 £000's
Net revenue before taxation	92,730	60,098
Corporation tax at 20% (28 February 2021: 20%)	18,546	12,020
Effects of:		
Movement in unrecognised excess management expenses	14	102
Overseas tax	8,661	3,651
Overseas tax on capital gains	4,417	8,612
Prior year adjustment	4	(4)
Prior year adjustment to excess management expenses	–	(32)
Relief on overseas tax expensed	(108)	(39)
Revenue not subject to tax	(18,452)	(12,051)
Total tax charge [see note 7(a)]	13,082	12,259

At 28 February 2022, the Fund had surplus management expenses of £578,000 (28 February 2021: £511,000). 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 £116,000 (28 February 2021: £102,000) has not been recognised.

iShares Emerging Markets Equity Index Fund (UK)

Notes to Financial Statements continued

8. Distributions

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Interim distribution	54,336	42,551
Final distribution	31,589	11,647
	85,925	54,198
Add: Amounts deducted on cancellation of units	3,651	4,571
Less: Amounts received on issue of units	(8,580)	(5,629)
Distributions	80,996	53,140

The distributable amount has been calculated as follows:

Net revenue after taxation	79,648	47,839
Add/(Less): Equalisation on conversions	7	(3)
Add: Overseas tax on capital gains	4,417	8,612
Less: Non distributable stock dividends	(3,076)	(3,308)
Distributions	80,996	53,140

Details of the interim and final distributions per unit are set out in the tables on page 284.

9. Debtors

	28.2.2022 £000's	28.2.2021 £000's
Accrued revenue	2,487	1,117
Amounts receivable for issue of units	9,115	21,917
Corporation tax recoverable	385	385
Currency sales awaiting settlement	–	3
Overseas tax recoverable	112	114
Total debtors	12,099	23,536

10. Cash and Bank Balances

	28.2.2022 £000's	28.2.2021 £000's
Amount held at futures clearing houses and brokers	1,094	9,223
Cash and bank balances	13,242	5,272
Total cash and bank balances	14,336	14,495

iShares Emerging Markets Equity Index Fund (UK)

Notes to Financial Statements continued

11. Other Creditors

	28.2.2022	28.2.2021
	£000's	£000's
Accrued Annual service charge	1	1
Accrued Audit fee	7	7
Accrued Manager's charge	1,184	651
Accrued Safe custody fees	294	185
Accrued Trustee's fee	116	69
Amounts payable for cancellation of units	6,117	12,849
Custodian transaction costs	39	162
Overseas capital gains tax provision	13,416	9,060
Purchases awaiting settlement	339	–
Total other creditors	21,513	22,984

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2021: £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 2022:

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.

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.

iShares Emerging Markets Equity Index Fund (UK)

Notes to Financial Statements continued

13. Related Parties continued

As at 28 February 2022 and 28 February 2021, 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 2022

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Purchases (excluding derivatives)					
Equity instruments	1,534,639	653	0.04	1,011	0.07
Total purchases	1,534,639	653		1,011	
Total purchases including transaction costs	1,536,303				

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Sales (excluding derivatives)					
Equity instruments	153,761	57	0.04	98	0.06
Debt instruments	18	–	–	–	–
Total sales	153,779	57		98	
Total sales net of transaction costs	153,624				
Derivative transaction costs		179		-	
Total transaction costs		889		1,109	
Total transaction costs as a % of average net assets		0.02%		0.03%	

iShares Emerging Markets Equity Index Fund (UK)

Notes to Financial Statements continued

14. Portfolio Transaction Costs continued

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
Total purchases	373,021	219		193	
Total purchases including transaction costs	373,433				

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
Total sales	126,689	44		113	
Total sales net of transaction costs	126,532				
Derivative transaction costs		96		0	
Total transaction costs		359		306	
Total transaction costs as a % of average net assets		0.01%		0.01%	

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

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

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% (28 February 2021: 0.21%).

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 2022 is as follows:

	A Accumulation Units	L Income Units	L Accumulation Units	X Income Units
Balance at the beginning of the year	4,615,017	47,283	201,450,547	29,803,848
Issued during the year	4,910,689	–	246,568,272	17,507,039
Cancelled during the year	(4,911,745)	(8,579)	(54,210,587)	(15,088,930)
Converted during the year	(4,613,961)	–	(7,604)	(1,557,404)
Balance at the end of the year	–	38,704	393,800,628	30,664,553

	X Accumulation Units	D Income Units	D Accumulation Units	H Income Units
Balance at the beginning of the year	908,117,133	29,462,250	274,233,421	2,836,698
Issued during the year	397,618,318	167,515,480	180,021,290	3,592,601
Cancelled during the year	(122,160,225)	(18,827,430)	(96,545,171)	(1,589,137)
Converted during the year	–	1,858,589	6,275,623	181,154
Balance at the end of the year	1,183,575,226	180,008,889	363,985,163	5,021,316

	H Accumulation Units	S Accumulation Units
Balance at the beginning of the year	174,665,833	–
Issued during the year	56,113,338	100
Cancelled during the year	(44,766,738)	–
Converted during the year	(2,062,664)	–
Balance at the end of the year	183,949,769	100

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 2022.

iShares ESG Sterling Corporate Bond Index Fund (UK)

Comparative Table

	L Income Units	L Accumulation Units
	Since inception to 28.2.2022	Since inception to 28.2.2022
	Pence per unit	Pence per unit
Change in net assets per unit		
Opening net asset value per unit	100.0	100.0
Return before operating charges	(7.13)	(7.15)
Operating charges	(0.23)	(0.08)
Return after operating charges	(7.36)	(7.23)
Distributions	(0.37)	(0.55)
Retained distributions on accumulation units	N/A	0.55
Closing net asset value per unit		
After direct transaction costs of	0.00	0.00
Performance		
Return after charges	(7.36)%	(7.23)%
Other information		
Closing net asset value (£000's)	1	1
Closing number of units	1,000	1,000
Operating charges	0.49%	0.18%
Direct transaction costs	0.00%	0.00%
Prices		
	Pence per unit	Pence per unit
Highest offer unit price	100.0	100.0
Lowest bid unit price	91.96	92.39

iShares ESG Sterling Corporate Bond Index Fund (UK)

Comparative Table continued

	X Income Units	X Accumulation Units
	Since inception to 28.2.2022	Since inception to 28.2.2022
	Pence per unit	Pence per unit
Change in net assets per unit		
Opening net asset value per unit	100.0	100.0
Return before operating charges	(7.10)	(7.10)
Operating charges	0.01	(0.01)
Return after operating charges	(7.09)	(7.11)
Distributions	(0.67)	(0.66)
Retained distributions on accumulation units	N/A	0.66
Closing net asset value per unit		
After direct transaction costs of	0.00	0.00
Performance		
Return after charges	(7.09)%	(7.11)%
Other information		
Closing net asset value (£000's)	1	500,684
Closing number of units	1,000	538,993,179
Operating charges	(0.02%)	0.02%
Direct transaction costs	0.00%	0.00%
Prices		
	Pence per unit	Pence per unit
Highest offer unit price	100.0	100.0
Lowest bid unit price	92.52	92.51

iShares ESG Sterling Corporate Bond Index Fund (UK)

Comparative Table continued

	D Income Units	D Accumulation Units
	Since inception to 28.2.2022	Since inception to 28.2.2022
	Pence per unit	Pence per unit
Change in net assets per unit		
Opening net asset value per unit	100.0	100.0
Return before operating charges	(7.07)	(7.12)
Operating charges	(0.05)	(0.02)
Return after operating charges	(7.12)	(7.14)
Distributions	(0.63)	(0.63)
Retained distributions on accumulation units	N/A	0.63
Closing net asset value per unit		
After direct transaction costs of	0.00	0.00
Performance		
Return after charges	(7.12)%	(7.14)%
Other information		
Closing net asset value (£000's)	9,866	14,627
Closing number of units	10,694,535	15,752,625
Operating charges	0.10%	0.04%
Direct transaction costs	0.00%	0.00%
Prices		
	Pence per unit	Pence per unit
Highest offer unit price	100.0	100.0
Lowest bid unit price	91.99	92.47

iShares ESG Sterling Corporate Bond Index Fund (UK)

Comparative Table continued

	H Income Units	H Accumulation Units
	Since inception to 28.2.2022	Since inception to 28.2.2022
	Pence per unit	Pence per unit
Change in net assets per unit		
Opening net asset value per unit	100.0	100.0
Return before operating charges	(7.07)	(0.16)
Operating charges	(0.04)	(6.95)
Return after operating charges	(7.11)	(7.11)
Distributions	(0.67)	(0.67)
Retained distributions on accumulation units	N/A	0.67
Closing net asset value per unit		
After direct transaction costs of	0.00	0.00
Performance		
Return after charges	(7.11)%	(7.11)%
Other information		
Closing net asset value (£000's)	1	1
Closing number of units	1,000	1,000
Operating charges	0.08%	14.86%
Direct transaction costs	0.00%	0.00%
Prices		
	Pence per unit	Pence per unit
Highest offer unit price	105.0	105.0
Lowest bid unit price	92.50	92.50

iShares ESG Sterling Corporate Bond Index Fund (UK)

Distribution Tables

for the financial period from 6 September 2021 to 28 February 2022

Final Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 February 2022

Group 2 – Units purchased 1 February 2022 to 28 February 2022

L Accumulation Class

Group 1 – Units purchased prior to 6 September 2021

Group 2 – Units purchased 6 September 2021 to 28 February 2022

X Income Class

Group 1 – Units purchased prior to 6 September 2021

Group 2 – Units purchased 6 September 2021 to 28 February 2022

X Accumulation Class

Group 1 – Units purchased prior to 6 September 2021

Group 2 – Units purchased 6 September 2021 to 28 February 2022

D Income Class

Group 1 – Units purchased prior to 1 February 2022

Group 2 – Units purchased 1 February 2022 to 28 February 2022

D Accumulation Class

Group 1 – Units purchased prior to 6 September 2021

Group 2 – Units purchased 6 September 2021 to 28 February 2022

H Income Class

Group 1 – Units purchased prior to 6 September 2021

Group 2 – Units purchased 6 September 2021 to 28 February 2022

iShares ESG Sterling Corporate Bond Index Fund (UK)

Distribution Tables continued

Final Distribution in Pence per Unit continued

H Accumulation Class

Group 1 – Units purchased prior to 6 September 2021

Group 2 – Units purchased 6 September 2021 to 28 February 2022

	L Income 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	0.0320	0.0320	0.5460	0.5460	0.6650	0.6650	0.6648	0.6486
Equalisation	–	0.0000	–	0.0000	–	0.0000	–	0.0162
Distribution paid 30.4.2022 (31.3.2022 for L & D Income units)	0.0320	0.0320	0.5460	0.5460	0.6650	0.6650	0.6648	0.6648

	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	0.1171	0.0717	0.6288	0.1892	0.6680	0.6680	0.6680	0.6680
Equalisation	–	0.0454	–	0.4396	–	0.0000	–	0.0000
Distribution paid 30.4.2022	0.1171	0.1171	0.6288	0.6288	0.6680	0.6680	0.6680	0.6680

Fourth Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 January 2022

Group 2 – Units purchased 1 January 2022 to 31 January 2022

D Income Class

Group 1 – Units purchased prior to 1 January 2022

Group 2 – Units purchased 1 January 2022 to 31 January 2022

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.1070	0.1070	0.1169	0.1169
Equalisation	–	0.0000	–	0.0000
Distribution paid 28.2.2022	0.1070	0.1070	0.1169	0.1169

Third Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 December 2021

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

iShares ESG Sterling Corporate Bond Index Fund (UK)

Distribution Tables continued

Third Interim Distribution in Pence per Unit continued

D Income Class

Group 1 – Units purchased prior to 1 December 2021

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

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.0660	0.0660	0.1087	0.0212
Equalisation	–	0.0000	–	0.0875
Distribution paid 31.1.2022	0.0660	0.0660	0.1087	0.1087

Second Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 November 2021

Group 2 – Units purchased 1 November 2021 to 30 November 2021

D Income Class

Group 1 – Units purchased prior to 1 November 2021

Group 2 – Units purchased 1 November 2021 to 30 November 2021

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.0800	0.0800	0.1089	0.0867
Equalisation	–	0.0000	–	0.0222
Distribution paid 31.12.2021	0.0800	0.0800	0.1089	0.1089

First Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 6 September 2021

Group 2 – Units purchased 6 September 2021 to 31 October 2021

iShares ESG Sterling Corporate Bond Index Fund (UK)

Distribution Tables continued

First Interim Distribution in Pence per Unit continued

D Income Class

Group 1 – Units purchased prior to 6 September 2021

Group 2 – Units purchased 6 September 2021 to 31 October 2021

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.082	0.082	0.1814	0.0144
Equalisation†	–	0.0000	–	0.1670
Distribution paid 30.11.2021	0.082	0.082	0.1814	0.1814

† 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 ESG Sterling Corporate Bond Index Fund (UK)

Portfolio Statement

at 28 February 2022

Holding or Nominal Value	Investment	Market Value	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value	% of Total Net Assets
Value		£000's		Value		£000's	
BONDS – 98.47%				BONDS – 98.47%			
UK Sterling Denominated Corporate Bonds – 92.81%				UK Sterling Denominated Corporate Bonds – 92.81%			
£400,000	3i 3.75% 5/6/2040	408	0.08	£800,000	American Honda Finance 0.75% 25/11/2026	752	0.14
£403,000	3i 5.75% 3/12/2032	496	0.09	£600,000	American Honda Finance 1.5% 19/10/2027	576	0.11
£200,000	A2Dominion Housing 3.5% 15/11/2028	209	0.04	£500,000	American International 5% 26/4/2023	518	0.10
£200,000	AA Bond 2.75% 31/7/2043	199	0.04	£800,000	Amgen 4% 13/9/2029	877	0.17
£300,000	AA Bond 3.25% 31/7/2050	280	0.05	£500,000	Amgen 5.5% 7/12/2026	574	0.11
£600,000	AA Bond 4.875% 31/7/2043	614	0.12	£300,000	Anglian Water Osprey Financing 2% 31/7/2028	283	0.05
£400,000	AA Bond 5.5% 31/7/2050	425	0.08	£200,000	Anglian Water Services Financing 1.625% 10/8/2025	198	0.04
£500,000	AA Bond 6.269% 2/7/2043	538	0.10	£500,000	Anglian Water Services Financing 2.75% 26/10/2029	517	0.10
£400,000	Abertis Infraestructuras 3.375% 27/11/2026	410	0.08	£300,000	Anglian Water Services Financing 4.5% 5/10/2027	336	0.06
£500,000	ABN AMRO Bank 1.375% 16/1/2025	488	0.09	£265,000	Anglian Water Services Financing 6.293% 30/7/2030	344	0.07
£500,000	Accent Capital 2.625% 18/7/2049	481	0.09	£214,000	Anglian Water Services Financing 6.625% 15/1/2029	273	0.05
£269,000	Aegon 6.125% 15/12/2031	350	0.07	£751,000	Anheuser-Busch InBev 2.25% 24/5/2029	739	0.14
£500,000	Aegon 6.625% 16/12/2039	749	0.14	£1,167,000	Anheuser-Busch InBev 2.85% 25/5/2037	1,126	0.21
£200,000	Affinity Sutton Capital Markets 4.25% 8/10/2042	244	0.05	£500,000	Anheuser-Busch InBev 4% 24/9/2025	533	0.10
£200,000	Affinity Sutton Capital Markets 5.981% 17/9/2038	285	0.05	£525,000	Anheuser-Busch InBev 9.75% 30/7/2024	619	0.12
£300,000	Affinity Water Finance 4.5% 31/3/2036	359	0.07	£450,000	Annington Funding 2.308% 6/10/2032	412	0.08
£269,000	Affinity Water Finance 2004 5.875% 13/7/2026	312	0.06	£600,000	Annington Funding 2.646% 12/7/2025	599	0.11
£1,400,000	Affordable Housing Finance 2.893% 11/8/2045	1,583	0.30	£400,000	Annington Funding 2.924% 6/10/2051	344	0.07
£1,000,000	African Development Bank 0.5% 22/6/2026	958	0.18	£600,000	Annington Funding 3.184% 12/7/2029	603	0.11
£1,000,000	African Development Bank 1.125% 18/6/2025	988	0.19	£600,000	Annington Funding 3.685% 12/7/2034	600	0.11
£500,000	Akelius Residential Property 2.375% 15/8/2025	499	0.09	£800,000	Annington Funding 3.935% 12/7/2047	810	0.15
£900,000	Allianz Finance II 4.5% 13/3/2043	1,181	0.22	£300,000	AP Moller - Maersk 4% 4/4/2025	316	0.06
				£700,000	Apple 3.05% 31/7/2029	749	0.14
				£600,000	Apple 3.6% 31/7/2042	704	0.13
				£500,000	APT Pipelines 2.5% 15/3/2036	437	0.08
				£400,000	APT Pipelines 3.125% 18/7/2031	392	0.07
				£600,000	APT Pipelines 3.5% 22/3/2030	611	0.12
				£300,000	APT Pipelines 4.25% 26/11/2024	315	0.06
				£600,000	Aroundtown 3% 16/10/2029	586	0.11
				£400,000	Aroundtown 3.625% 10/4/2031	402	0.08

iShares ESG Sterling Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or 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	Aroundtown 4.75% Perpetual 25/6/2170	394	0.07	£300,000	Banco Bilbao Vizcaya Argentaria 3.104% 15/7/2031	292	0.06
£1,206,000	Asian Development Bank 0.125% 15/12/2026	1,129	0.21	£700,000	Banco Santander 1.375% 31/7/2024	685	0.13
£806,000	Asian Development Bank 0.25% 28/10/2027	751	0.14	£600,000	Banco Santander 1.5% 14/4/2026	572	0.11
£200,000	Asian Development Bank 0.625% 15/9/2026	192	0.04	£500,000	Banco Santander 1.75% 17/2/2027	476	0.09
£806,000	Asian Development Bank 0.75% 7/12/2027	771	0.15	£900,000	Banco Santander 2.25% 4/10/2032	839	0.16
£900,000	Asian Development Bank 1.125% 10/6/2025	890	0.17	£700,000	Banco Santander 2.75% 12/9/2023	705	0.13
£619,000	Asian Development Bank 1.125% 15/12/2025	610	0.12	£1,000,000	Bank of America 1.667% 2/6/2029	939	0.18
£993,000	Asian Development Bank 1.375% 15/12/2023	992	0.19	£900,000	Bank of America 2.3% 25/7/2025	900	0.17
£500,000	Asian Development Bank 1.375% 7/3/2025	498	0.09	£200,000	Bank of America 4.25% 10/12/2026	218	0.04
£500,000	Assicurazioni Generali 6.269% Perpetual 16/6/2170	526	0.10	£1,500,000	Bank of America 7% 31/7/2028	1,881	0.36
£300,000	Assura Financing 1.5% 15/9/2030	277	0.05	£150,000	Bank of America 8.125% 2/6/2028	189	0.04
£300,000	Assura Financing 1.625% 30/6/2033	269	0.05	£500,000	Bank of Montreal 1% 9/9/2026	474	0.09
£300,000	Assura Financing 3% 19/7/2028	311	0.06	£500,000	Bank of Montreal 1.5% 18/12/2024	489	0.09
£300,000	Aster Treasury 1.405% 27/1/2036	254	0.05	£200,000	Bank of Nova Scotia 1.25% 17/12/2025	192	0.04
£500,000	Aster Treasury 4.5% 18/12/2043	636	0.12	£700,000	Bank of Nova Scotia 1.375% 5/12/2023	693	0.13
£450,000	AstraZeneca 5.75% 13/11/2031	582	0.11	£200,000	Bank of Nova Scotia 1.75% 23/12/2022	201	0.04
£700,000	AT&T 2.9% 4/12/2026	714	0.14	£600,000	Bank of Scotland 4.875% 20/12/2024	653	0.12
£1,000,000	AT&T 4.25% 1/6/2043	1,083	0.21	£400,000	Banque Federative du Credit Mutuel 0.875% 7/12/2027	369	0.07
£700,000	AT&T 4.375% 14/9/2029	770	0.15	£100,000	Banque Federative du Credit Mutuel 0.875% 7/12/2027	92	0.02
£1,400,000	AT&T 4.875% 1/6/2044	1,649	0.31	£400,000	Banque Federative du Credit Mutuel 1% 16/7/2026	379	0.07
£300,000	AT&T 5.2% 18/11/2033	355	0.07	£600,000	Banque Federative du Credit Mutuel 1.25% 5/12/2025	577	0.11
£600,000	AT&T 5.5% 15/3/2027	685	0.13	£200,000	Banque Federative du Credit Mutuel 1.5% 7/10/2026	193	0.04
£1,450,000	AT&T 7% 30/4/2040	2,079	0.40	£500,000	Banque Federative du Credit Mutuel 1.75% 19/12/2024	494	0.09
£700,000	Athene Global Funding 1.75% 24/11/2027	659	0.13	£300,000	Banque Federative du Credit Mutuel 1.875% 13/12/2022	301	0.06
£400,000	Athene Global Funding 1.875% 30/11/2028	373	0.07	£100,000	Banque Federative du Credit Mutuel 1.875% 26/10/2028	96	0.02
£500,000	Australia & New Zealand Banking 1.809% 16/9/2031	466	0.09	£800,000	Banque Federative du Credit Mutuel 2.25% 18/12/2023	802	0.15
£500,000	Aviva 4% 3/6/2055	481	0.09	£400,000	Barclays 1.7% 3/11/2026	386	0.07
£400,000	Aviva 4.375% 12/9/2049	412	0.08	£600,000	Barclays 3% 8/5/2026	604	0.11
£500,000	Aviva 5.125% 4/6/2050	537	0.10	£1,200,000	Barclays 3.125% 17/1/2024	1,217	0.23
£750,000	Aviva 6.125% 14/11/2036	832	0.16	£1,500,000	Barclays 3.25% 12/2/2027	1,525	0.29
£530,000	Aviva 6.125% Perpetual 29/9/2170	535	0.10				
£600,000	Aviva 6.875% 20/5/2058	803	0.15				
£800,000	AXA 5.453% Perpetual 4/3/2170	843	0.16				
£700,000	AXA 5.625% 16/1/2054	775	0.15				
£450,000	AXA 6.6862% Perpetual 6/7/2170	498	0.09				

iShares ESG Sterling Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,500,000	Barclays 3.25% 17/1/2033	1,501	0.29	£400,000	Cadent Finance 2.25% 10/10/2035	351	0.07
£500,000	Barclays 3.75% 22/11/2030	505	0.10	£1,000,000	Cadent Finance 2.625% 22/9/2038	898	0.17
£293,000	Barclays Bank 5.75% 14/9/2026	328	0.06	£800,000	Cadent Finance 2.75% 22/9/2046	700	0.13
£200,000	Bazalgette Finance 2.375% 29/11/2027	203	0.04	£300,000	Cadent Finance 3.125% 21/3/2040	285	0.05
£200,000	Becton Dickinson and 3.02% 24/5/2025	204	0.04	£500,000	CaixaBank 1.5% 3/12/2026	477	0.09
£400,000	Berkeley 2.5% 11/8/2031	359	0.07	£300,000	Canadian Imperial Bank of Commerce 1.625% 25/9/2025	293	0.06
£650,000	Blend Funding 2.922% 5/4/2056	658	0.13	£450,000	Canadian Imperial Bank of Commerce 1.875% 27/1/2026	442	0.08
£600,000	Blend Funding 3.459% 21/9/2049	670	0.13	£150,000	Cargill 5.375% 2/3/2037	194	0.04
£376,000	BMW International Investment 0.75% 8/3/2024	367	0.07	£600,000	Catalyst Housing 3.125% 31/10/2047	628	0.12
£269,000	BMW International Investment 1.375% 1/10/2024	265	0.05	£323,000	Cie de Financement Foncier 5.5% 26/1/2027	380	0.07
£376,000	BMW International Investment 1.875% 11/9/2023	376	0.07	£300,000	Cie de Saint-Gobain 4.625% 9/10/2029	338	0.06
£1,000,000	BNP Paribas 1.25% 13/7/2031	855	0.16	£300,000	Cie de Saint-Gobain 5.625% 15/11/2024	327	0.06
£800,000	BNP Paribas 1.875% 14/12/2027	763	0.15	£400,000	Circle Anglia Social Housing 5.2% 2/3/2044	552	0.10
£1,000,000	BNP Paribas 2% 24/5/2031	943	0.18	£700,000	Circle Anglia Social Housing 7.25% 12/11/2038	1,116	0.21
£700,000	BNP Paribas 2% 13/9/2036	593	0.11	£600,000	Citigroup 1.75% 23/10/2026	579	0.11
£600,000	BNP Paribas 2.875% 24/2/2029	599	0.11	£700,000	Citigroup 2.75% 24/1/2024	707	0.13
£1,300,000	BNP Paribas 3.375% 23/1/2026	1,335	0.25	£200,000	Citigroup 4.5% 3/3/2031	218	0.04
£400,000	Bouygues 5.5% 6/10/2026	459	0.09	£644,000	Citigroup 5.15% 21/5/2026	713	0.14
£400,000	BPCE 1% 22/12/2025	381	0.07	£182,000	Citigroup 5.875% 1/7/2024	195	0.04
£400,000	BPCE 1.375% 23/12/2026	384	0.07	£400,000	Citigroup 6.8% 25/6/2038	605	0.12
£600,000	BPCE 2.5% 30/11/2032	567	0.11	£700,000	Citigroup 7.375% 1/9/2039	1,125	0.21
£1,000,000	BPCE 5.25% 16/4/2029	1,121	0.21	£300,000	Citizen Treasury 3.25% 20/10/2048	324	0.06
£300,000	British Land 2.375% 14/9/2029	293	0.06	£300,000	Clarion Funding 1.25% 13/11/2032	264	0.05
£500,000	British Telecommunications 3.125% 21/11/2031	488	0.09	£400,000	Clarion Funding 1.875% 22/1/2035	363	0.07
£300,000	British Telecommunications 3.625% 21/11/2047	279	0.05	£100,000	Clarion Funding 1.875% 7/9/2051	81	0.02
£644,000	British Telecommunications 5.75% 7/12/2028	736	0.14	£300,000	Clarion Funding 2.625% 18/1/2029	306	0.06
£600,000	British Telecommunications 6.375% 23/6/2037	744	0.14	£500,000	Clarion Funding 3.125% 19/4/2048	523	0.10
£300,000	Bromford Housing 3.125% 3/5/2048	322	0.06	£200,000	Close Brothers 2.75% 26/4/2023	202	0.04
£300,000	Brown-Forman 2.6% 7/7/2028	306	0.06	£300,000	Close Brothers Finance 1.625% 3/12/2030	277	0.05
£400,000	Bunzl Finance 1.5% 30/10/2030	364	0.07	£400,000	Close Brothers Finance 2.75% 19/10/2026 ⁹	409	0.08
£300,000	Bunzl Finance 2.25% 11/6/2025	301	0.06	£700,000	Clydesdale Bank 4.625% 8/6/2026	785	0.15
£300,000	BUPA Finance 1.75% 14/6/2027	292	0.06	£600,000	Comcast 1.5% 20/2/2029	567	0.11
£300,000	BUPA Finance 2% 5/4/2024	300	0.06				
£300,000	BUPA Finance 4.125% 14/6/2035	295	0.06				
£400,000	BUPA Finance 5% 25/4/2023	412	0.08				
£500,000	BUPA Finance 5% 8/12/2026	539	0.10				
£300,000	Burberry 1.125% 21/9/2025	287	0.05				
£800,000	Cadent Finance 2.125% 22/9/2028	776	0.15				

iShares ESG Sterling Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or 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	Comcast 1.875% 20/2/2036	802	0.15	£723,000	Deutsche Bahn Finance 1.375% 7/7/2025	714	0.14
£600,000	Comcast 5.5% 23/11/2029	728	0.14	£457,000	Deutsche Bahn Finance 3.125% 24/7/2026	483	0.09
£500,000	Commerzbank 1.5% 22/11/2024	489	0.09	£600,000	Deutsche Bank 1.875% 22/12/2028	558	0.11
£400,000	Commerzbank 1.75% 22/1/2025	388	0.07	£800,000	Deutsche Bank 2.625% 16/12/2024	796	0.15
£700,000	Commonwealth Bank of Australia 3% 4/9/2026	741	0.14	£700,000	Deutsche Bank 3.875% 12/2/2024	714	0.14
£300,000	Compass 2% 5/9/2025	300	0.06	£430,000	Deutsche Telekom 3.125% 6/2/2034	440	0.08
£300,000	Compass 2% 3/7/2029	294	0.06	£323,000	Deutsche Telekom International Finance 1.25% 6/10/2023	320	0.06
£200,000	Compass 3.85% 26/6/2026	215	0.04	£269,000	Deutsche Telekom International Finance 2.25% 13/4/2029	265	0.05
£500,000	Cooperatieve Rabobank UA 1.25% 14/1/2025	485	0.09	£323,000	Deutsche Telekom International Finance 2.5% 10/10/2025	328	0.06
£500,000	Cooperatieve Rabobank UA 1.875% 12/7/2028	483	0.09	£400,000	Deutsche Telekom International Finance 7.625% 15/6/2030	547	0.10
£214,000	Cooperatieve Rabobank UA 4.55% 30/8/2029	248	0.05	£269,000	Deutsche Telekom International Finance 8.875% 27/11/2028	374	0.07
£1,000,000	Cooperatieve Rabobank UA 4.625% 23/5/2029	1,089	0.21	£400,000	Diageo Finance 1.25% 28/3/2033	353	0.07
£500,000	Cooperatieve Rabobank UA 5.25% 14/9/2027	552	0.10	£500,000	Diageo Finance 1.75% 12/10/2026	496	0.09
£400,000	Cooperatieve Rabobank UA 5.25% 23/5/2041	552	0.10	£500,000	Diageo Finance 2.875% 27/3/2029	524	0.10
£350,000	Cooperatieve Rabobank UA 5.375% 3/8/2060	579	0.11	£400,000	Digital Stout 2.75% 19/7/2024	405	0.08
£400,000	Coventry Building Society 1% 21/9/2025	383	0.07	£300,000	Digital Stout 3.3% 19/7/2029	307	0.06
£400,000	Coventry Building Society 1.875% 24/10/2023	399	0.08	£800,000	Digital Stout 3.75% 17/10/2030	844	0.16
£200,000	Coventry Building Society 2% 20/12/2030	184	0.03	£400,000	Digital Stout 4.25% 17/1/2025	421	0.08
£400,000	CPI Property 2.75% 22/1/2028	384	0.07	£400,000	Direct Line Insurance 4% 5/6/2032	392	0.07
£300,000	CPUK Finance 3.588% 28/2/2042	311	0.06	£400,000	Discovery Communications 2.5% 20/9/2024	403	0.08
£400,000	CPUK Finance 3.69% 28/2/2047	424	0.08	£800,000	DNB Bank 1.375% 12/6/2023	797	0.15
£800,000	CPUK Finance 7.239% 28/2/2042	875	0.17	£225,000	DNB Bank 1.375% 2/12/2025	221	0.04
£700,000	Credit Agricole 1.874% 9/12/2031	653	0.12	£300,000	DNB Bank 1.625% 15/12/2023	298	0.06
£350,000	Credit Agricole 7.375% 18/12/2023	379	0.07	£200,000	DS Smith 2.875% 26/7/2029	199	0.04
£1,000,000	Credit Suisse 2.125% 12/9/2025	983	0.19	£300,000	DWR Cymru Financing UK 1.375% 31/3/2033	269	0.05
£450,000	Credit Suisse 2.125% 15/11/2029	421	0.08	£300,000	DWR Cymru Financing UK 2.375% 31/3/2034	280	0.05
£900,000	Credit Suisse 2.25% 9/6/2028	863	0.16	£300,000	DWR Cymru Financing UK 2.5% 31/3/2036	294	0.06
£500,000	Credit Suisse 2.75% 8/8/2025	499	0.09	£100,000	DWR Cymru Financing UK 4.473% 31/3/2057	142	0.03
£800,000	Credit Suisse 1.125% 15/12/2025	759	0.14	£376,000	DWR Cymru Financing UK 6.015% 31/3/2028	457	0.09
£400,000	Crh Finance UK 4.125% 2/12/2029	440	0.08	£600,000	E.ON International Finance 4.75% 31/1/2034	701	0.13
£200,000	Dali Capital 4.79924% 21/12/2037	251	0.05	£524,000	E.ON International Finance 5.625% 6/12/2023	556	0.11
£800,000	Danske Bank 2.25% 14/1/2028	779	0.15				
£400,000	Derwent London 1.875% 17/11/2031	369	0.07				
£323,000	Deutsche Bahn Finance 0.375% 3/12/2026	302	0.06				

iShares ESG Sterling Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or 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	E.ON International Finance 5.875% 30/10/2037	1,187	0.23	£1,772,000	European Investment Bank 0.75% 15/11/2024	1,736	0.33
£1,100,000	E.ON International Finance 6.125% 6/7/2039	1,506	0.29	£1,100,000	European Investment Bank 0.75% 22/7/2027 ⁰	1,058	0.20
£817,000	E.ON International Finance 6.25% 3/6/2030	1,027	0.20	£2,500,000	European Investment Bank 0.875% 15/12/2023	2,475	0.47
£1,046,000	E.ON International Finance 6.375% 7/6/2032	1,372	0.26	£698,000	European Investment Bank 0.875% 15/5/2026	682	0.13
£900,000	E.ON International Finance 6.75% 27/1/2039	1,299	0.25	£2,000,000	European Investment Bank 1% 21/9/2026	1,961	0.37
£325,000	East Japan Railway 1.162% 15/9/2028	305	0.06	£3,000,000	European Investment Bank 1.375% 7/3/2025	2,987	0.57
£250,000	East Japan Railway 4.5% 25/1/2036	305	0.06	£430,000	European Investment Bank 3.75% 7/12/2027	483	0.09
£350,000	East Japan Railway 4.75% 8/12/2031	421	0.08	£1,200,000	European Investment Bank 3.875% 8/6/2037	1,523	0.29
£250,000	East Japan Railway 4.875% 14/6/2034	310	0.06	£1,226,000	European Investment Bank 4.5% 7/6/2029	1,467	0.28
£250,000	East Japan Railway 5.25% 22/4/2033	317	0.06	£1,388,000	European Investment Bank 4.5% 7/3/2044 ⁰	2,051	0.39
£700,000	Eastern Power Networks 1.875% 1/6/2035	624	0.12	£833,000	European Investment Bank 4.625% 12/10/2054	1,400	0.27
£200,000	Eastern Power Networks 2.125% 25/11/2033	188	0.04	£1,500,000	European Investment Bank 5% 15/4/2039	2,186	0.42
£376,000	Eastern Power Networks 5.75% 8/3/2024	404	0.08	£1,530,000	European Investment Bank 5.5% 15/4/2025	1,715	0.33
£142,000	Eastern Power Networks 8.5% 31/3/2025	168	0.03	£2,000,000	European Investment Bank 5.625% 7/6/2032	2,725	0.52
£483,000	Electricity North West 8.875% 25/3/2026	608	0.12	£2,200,000	European Investment Bank 6% 7/12/2028	2,831	0.54
£400,000	Eli Lilly & 1.625% 14/9/2043	340	0.06	£189,743	Eversholt Funding 2.742% 30/6/2040	185	0.04
£600,000	Enel Finance International 1% 20/10/2027	559	0.11	£500,000	Eversholt Funding 3.529% 7/8/2042	511	0.10
£1,000,000	Enel Finance International 5.625% 14/8/2024	1,084	0.21	£557,143	Eversholt Funding 6.697% 22/2/2035	683	0.13
£2,000,000	Enel Finance International 5.75% 14/9/2040	2,663	0.51	£600,000	Experian Finance 0.739% 29/10/2025	571	0.11
£300,000	ENW Finance 1.415% 30/7/2030	273	0.05	£400,000	Experian Finance 2.125% 27/9/2024	400	0.08
£200,000	European Bank for Reconstruction & Development 1.25% 15/12/2022	200	0.04	£400,000	Experian Finance 3.25% 7/4/2032	415	0.08
£100,000	European Bank for Reconstruction & Development 5.125% 7/6/2032	131	0.02	£300,000	Fidelity National Information Services 2.25% 3/12/2029	289	0.05
£813,000	European Bank for Reconstruction & Development 5.625% 7/12/2028	1,026	0.20	£700,000	Fidelity National Information Services 3.36% 21/5/2031	719	0.14
£800,000	European Investment Bank 0% 7/12/2028	718	0.14	£500,000	Finance 6.25% 14/12/2026	582	0.11
£2,111,000	European Investment Bank 0.125% 14/12/2026	1,981	0.38	£400,000	First Abu Dhabi Bank 0.875% 9/12/2025	379	0.07
£1,800,000	European Investment Bank 0.75% 14/7/2023	1,786	0.34	£300,000	First Abu Dhabi Bank 0.875% 9/12/2025	284	0.05

iShares ESG Sterling Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or 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	First Abu Dhabi Bank 1.125% 7/9/2026	283	0.05	£430,000	Goldman Sachs 1.875% 16/12/2030	394	0.07
£400,000	Firstgroup 6.875% 18/9/2024	441	0.08	£1,074,000	Goldman Sachs 3.125% 25/7/2029	1,094	0.21
£600,000	Fiserv 2.25% 1/7/2025	601	0.11	£700,000	Goldman Sachs 4.25% 29/1/2026	743	0.14
£700,000	Fiserv 3% 1/7/2031	698	0.13	£400,000	Goldman Sachs 6.875% 18/1/2038	542	0.10
£700,000	FMS Wertmanagement 1.125% 20/3/2023	699	0.13	£350,000	Goldman Sachs 7.125% 7/8/2025	402	0.08
£1,200,000	FMS Wertmanagement 1.125% 7/9/2023	1,195	0.23	£500,000	Goldman Sachs 7.25% 10/4/2028	626	0.12
£1,100,000	FMS Wertmanagement 1.25% 19/6/2025	1,091	0.21	£400,000	Grainger 3% 3/7/2030	386	0.07
£300,000	FMS Wertmanagement 1.375% 7/3/2025	298	0.06	£300,000	Grainger 3.375% 24/4/2028	302	0.06
£200,000	Fonterra Co-operative 9.375% 4/12/2023	225	0.04	£400,000	Great Places Housing 4.75% 22/10/2042	521	0.10
£300,000	Gatwick Funding 2.5% 15/4/2032	281	0.05	£395,000	Great Rolling Stock 6.5% 5/4/2031	474	0.09
£300,000	Gatwick Funding 2.625% 7/10/2048	245	0.05	£431,200	Great Rolling Stock 6.875% 27/7/2035	529	0.10
£400,000	Gatwick Funding 2.875% 5/7/2051	339	0.06	£221,843	Gwynt y Mor OFTO 2.778% 17/2/2034	222	0.04
£300,000	Gatwick Funding 3.125% 28/9/2041	276	0.05	£300,000	Hammerson 3.5% 27/10/2025	295	0.06
£300,000	Gatwick Funding 3.25% 26/2/2048	274	0.05	£323,000	Hammerson 6% 23/2/2026	342	0.06
£400,000	Gatwick Funding 4.625% 27/3/2036	437	0.08	£214,000	Hammerson 7.25% 21/4/2028	243	0.05
£300,000	Gatwick Funding 5.25% 23/1/2026	316	0.06	£139,169	Haven Funding 8.125% 30/9/2037	199	0.04
£300,000	Gatwick Funding 5.75% 23/1/2039	367	0.07	£400,000	Heathrow Funding 2.625% 16/3/2028	382	0.07
£300,000	Gatwick Funding 6.125% 2/3/2028	339	0.06	£500,000	Heathrow Funding 2.75% 13/10/2031	490	0.09
£300,000	Gatwick Funding 6.5% 2/3/2043	401	0.08	£400,000	Heathrow Funding 2.75% 9/8/2051	345	0.07
£400,000	General Motors Financial 1.55% 30/7/2027	375	0.07	£900,000	Heathrow Funding 4.625% 31/10/2046	1,048	0.20
£500,000	General Motors Financial 2.35% 3/9/2025	494	0.09	£700,000	Heathrow Funding 5.225% 15/2/2023	721	0.14
£300,000	Genfinance II 6.064% 21/12/2039	433	0.08	£850,000	Heathrow Funding 5.875% 13/5/2043	1,111	0.21
£700,000	GlaxoSmithKline Capital 1.25% 12/10/2028	660	0.13	£900,000	Heathrow Funding 6.45% 10/12/2031	1,139	0.22
£800,000	GlaxoSmithKline Capital 1.625% 12/5/2035	698	0.13	£800,000	Heathrow Funding 6.75% 3/12/2028	944	0.18
£600,000	GlaxoSmithKline Capital 3.375% 20/12/2027	640	0.12	£200,000	Heathrow Funding 7.075% 4/8/2028	246	0.05
£900,000	GlaxoSmithKline Capital 4.25% 18/12/2045	1,116	0.21	£600,000	Heathrow Funding 7.125% 14/2/2024	650	0.12
£1,274,000	GlaxoSmithKline Capital 5.25% 19/12/2033	1,618	0.31	£300,000	Henkel & 1.25% 30/9/2026	292	0.06
£1,100,000	GlaxoSmithKline Capital 5.25% 10/4/2042	1,502	0.29	£300,000	Hiscox 2% 14/12/2022	300	0.06
£700,000	GlaxoSmithKline Capital 6.375% 9/3/2039	1,033	0.20	£300,000	Hiscox 6.125% 24/11/2045	319	0.06
£536,000	Goldman Sachs 1% 16/12/2025	512	0.10	£300,000	Holcim Sterling Finance Netherlands 2.25% 4/4/2034	268	0.05
£806,000	Goldman Sachs 1.5% 7/12/2027	754	0.14	£300,000	Holcim Sterling Finance Netherlands 3% 12/5/2032	295	0.06

iShares ESG Sterling Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or 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	Housing & Care 21 3.288% 8/11/2049	636	0.12	£1,074,000	International Bank for Reconstruction & Development 0.625% 14/7/2028	1,011	0.19
£1,000,000	HSBC 1.75% 24/7/2027	954	0.18	£1,700,000	International Bank for Reconstruction & Development 0.75% 15/12/2026 ⁹	1,643	0.31
£1,400,000	HSBC 2.256% 13/11/2026	1,373	0.26	£1,100,000	International Bank for Reconstruction & Development 0.875% 13/12/2024	1,081	0.21
£1,000,000	HSBC 2.625% 16/8/2028	984	0.19	£2,078,000	International Bank for Reconstruction & Development 1% 21/12/2029	1,994	0.38
£1,000,000	HSBC 3% 22/7/2028	1,002	0.19	£1,074,000	International Bank for Reconstruction & Development 1.25% 7/9/2023	1,071	0.20
£700,000	HSBC 3% 29/5/2030	696	0.13	£1,200,000	International Bank for Reconstruction & Development 1.25% 13/12/2028	1,173	0.22
£700,000	HSBC 5.75% 20/12/2027	780	0.15	£199,000	International Bank for Reconstruction & Development 4.875% 7/12/2028	241	0.05
£1,000,000	HSBC 6% 29/3/2040	1,208	0.23	£352,000	International Bank for Reconstruction & Development 5.75% 7/6/2032	484	0.09
£450,000	HSBC 6.5% 20/5/2024	489	0.09	£900,000	International Finance 0.25% 15/12/2025	858	0.16
£1,000,000	HSBC 6.75% 11/9/2028	1,182	0.22	£698,000	International Finance 0.75% 22/7/2027	670	0.13
£800,000	HSBC 7% 7/4/2038	1,051	0.20	£600,000	International Finance 0.875% 15/9/2026	584	0.11
£700,000	HSBC Bank 4.75% 24/3/2046	821	0.16	£700,000	International Finance 1.25% 15/12/2023	697	0.13
£376,000	HSBC Bank 5.375% 4/11/2030	407	0.08	£778,000	International Finance 1.375% 7/3/2025	774	0.15
£536,000	HSBC Bank 5.375% 22/8/2033	637	0.12	£300,000	Intesa Sanpaolo 2.5% 15/1/2030	283	0.05
£242,000	HSBC Bank 6.25% 30/1/2041	324	0.06	£500,000	Intesa Sanpaolo 2.625% 11/3/2036	435	0.08
£100,000	HSBC Bank 6.5% 7/7/2023	105	0.02	£300,000	Investec 1.875% 16/7/2028	277	0.05
£600,000	HSBC Bank Capital Funding Sterling 1 LP 5.844% Perpetual 5/11/2170	764	0.15	£500,000	Investec 2.625% 4/1/2032	468	0.09
£550,000	Hyde Housing Association 1.75% 18/8/2055	422	0.08	£400,000	Investec Bank 4.25% 24/7/2028	406	0.08
£500,000	Iberdrola Finanzas 7.375% 29/1/2024	550	0.10	£350,000	Investor 5.5% 5/5/2037	468	0.09
£700,000	IG 3.125% 18/11/2028	660	0.13	£500,000	Johnson & Johnson 5.5% 6/11/2024	549	0.10
£300,000	Incommunities Treasury 3.25% 21/3/2049	329	0.06	£1,300,000	JPMorgan Chase & 0.991% 28/4/2026	1,242	0.24
£300,000	Industrial & Commercial Bank of China 1.625% 28/12/2025	287	0.05	£800,000	JPMorgan Chase & 1.895% 28/4/2033	737	0.14
£400,000	Informa 3.125% 5/7/2026	406	0.08	£500,000	JPMorgan Chase & 3.5% 18/12/2026	528	0.10
£800,000	ING Groep 1.125% 7/12/2028	732	0.14	£400,000	Just 7% 15/4/2031	432	0.08
£1,200,000	ING Groep 3% 18/2/2026	1,221	0.23	£200,000	Just 9% 26/10/2026	239	0.05
£300,000	InterContinental Hotels 2.125% 24/8/2026	291	0.06				
£400,000	InterContinental Hotels 3.375% 8/10/2028	401	0.08				
£400,000	InterContinental Hotels 3.75% 14/8/2025	412	0.08				
£1,074,000	International Bank for Reconstruction & Development 0.25% 22/7/2026	1,018	0.19				
£1,500,000	International Bank for Reconstruction & Development 0.25% 23/9/2027	1,400	0.27				
£1,500,000	International Bank for Reconstruction & Development 0.5% 24/7/2023	1,483	0.28				
£323,000	International Bank for Reconstruction & Development 0.625% 15/12/2023	318	0.06				

iShares ESG Sterling Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or 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	Karbon Homes 3.375% 15/11/2047	341	0.06	£1,000,000	Landeskreditbank Baden-Wuerttemberg Foerderbank 0.625% 15/12/2025	965	0.18
£400,000	KBC 1.25% 21/9/2027	378	0.07	£600,000	Landeskreditbank Baden-Wuerttemberg Foerderbank 1% 15/12/2026	585	0.11
£400,000	Koninklijke KPN 5% 18/11/2026	434	0.08	£1,023,000	Landeskreditbank Baden-Wuerttemberg Foerderbank 1.375% 15/12/2023	1,020	0.19
£1,050,000	Koninklijke KPN 5.75% 17/9/2029	1,204	0.23	£200,000	Landwirtschaftliche Rentenbank 0.625% 15/12/2022	199	0.04
£1,074,000	Kreditanstalt fuer Wiederaufbau 0.125% 30/12/2026	1,005	0.19	£911,000	Landwirtschaftliche Rentenbank 0.875% 15/12/2026	884	0.17
£2,406,000	Kreditanstalt fuer Wiederaufbau 0.75% 7/12/2027	2,306	0.44	£1,000,000	Landwirtschaftliche Rentenbank 1.125% 15/12/2023	994	0.19
£1,800,000	Kreditanstalt fuer Wiederaufbau 0.875% 18/7/2024	1,774	0.34	£269,000	Landwirtschaftliche Rentenbank 1.375% 16/12/2024	268	0.05
£2,200,000	Kreditanstalt fuer Wiederaufbau 0.875% 15/9/2026	2,144	0.41	£1,411,000	Landwirtschaftliche Rentenbank 1.375% 8/9/2025	1,406	0.27
£2,000,000	Kreditanstalt fuer Wiederaufbau 1.125% 4/7/2025	1,978	0.38	£1,300,000	LCR Finance 4.5% 7/12/2028	1,544	0.29
£3,100,000	Kreditanstalt fuer Wiederaufbau 1.25% 29/12/2023	3,088	0.59	£457,000	LCR Finance 4.5% 7/12/2038	627	0.12
£500,000	Kreditanstalt fuer Wiederaufbau 1.25% 31/7/2026	495	0.09	£1,300,000	LCR Finance 5.1% 7/3/2051	2,227	0.42
£2,200,000	Kreditanstalt fuer Wiederaufbau 1.375% 9/12/2024	2,190	0.42	£600,000	Legal & General 3.75% 26/11/2049	584	0.11
£1,600,000	Kreditanstalt fuer Wiederaufbau 1.375% 15/12/2025	1,593	0.30	£500,000	Legal & General 4.5% 1/11/2050	511	0.10
£323,000	Kreditanstalt fuer Wiederaufbau 4.875% 15/3/2037	452	0.09	£600,000	Legal & General 5.125% 14/11/2048	643	0.12
£214,000	Kreditanstalt fuer Wiederaufbau 5% 10/9/2024	232	0.04	£600,000	Legal & General 5.375% 27/10/2045	642	0.12
£951,000	Kreditanstalt fuer Wiederaufbau 5% 9/6/2036	1,333	0.25	£700,000	Legal & General 5.5% 27/6/2064	776	0.15
£806,000	Kreditanstalt fuer Wiederaufbau 5.5% 18/6/2025	909	0.17	£376,000	Legal & General Finance 5.875% 11/12/2031	484	0.09
£2,500,000	Kreditanstalt fuer Wiederaufbau 5.75% 7/6/2032	3,447	0.66	£214,000	Legal & General Finance 5.875% 5/4/2033	278	0.05
£600,000	Kreditanstalt fuer Wiederaufbau 6% 7/12/2028	773	0.15	£500,000	Lendlease Europe Finance 3.5% 2/12/2033	468	0.09
£400,000	Land Capital Markets 1.974% 8/2/2026	400	0.08	£500,000	Liberty Living Finance 2.625% 28/11/2024	504	0.10
£300,000	Land Capital Markets 2.375% 29/3/2029	303	0.06	£300,000	Liberty Living Finance 3.375% 28/11/2029	309	0.06
£300,000	Land Capital Markets 2.399% 8/2/2031	302	0.06	£600,000	Libra Longhurst Treasury NO 2 3.25% 15/5/2043	637	0.12
£900,000	Land Capital Markets 2.75% 22/9/2059	901	0.17	£323,000	Linde Finance 5.875% 24/4/2023	338	0.06
£300,000	Landesbank Baden-Wuerttemberg 1.125% 8/12/2025	287	0.05	£300,000	Liverpool Victoria Friendly Society 6.5% 22/5/2043	309	0.06
£500,000	Landesbank Baden-Wuerttemberg 1.5% 3/2/2025	488	0.09	£400,000	LiveWest Treasury 1.875% 18/2/2056	332	0.06
£806,000	Landeskreditbank Baden-Wuerttemberg Foerderbank 0.375% 9/12/2024	779	0.15	£200,000	LiveWest Treasury 2.25% 10/10/2043	186	0.04
				£1,300,000	Lloyds Bank 4.875% 30/3/2027	1,504	0.29
				£1,300,000	Lloyds Bank 5.125% 7/3/2025	1,433	0.27

iShares ESG Sterling Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,300,000	Lloyds Bank 6% 8/2/2029	1,655	0.32	£300,000	Metropolitan Funding 4.125% 5/4/2048	349	0.07
£500,000	Lloyds Bank 6.5% 17/9/2040	755	0.14	£200,000	Metropolitan Housing Trust 1.875% 28/7/2036	178	0.03
£600,000	Lloyds Bank 7.5% 15/4/2024	666	0.13	£600,000	Metropolitan Life Global Funding I 0.625% 8/12/2027	548	0.10
£806,000	Lloyds Bank 7.625% 22/4/2025	918	0.17	£425,000	Metropolitan Life Global Funding I 1.625% 12/10/2028	406	0.08
£500,000	Lloyds Bank Corporate Markets 1.5% 23/6/2023	498	0.09	£500,000	Metropolitan Life Global Funding I 1.625% 21/9/2029	476	0.09
£600,000	Lloyds Bank Corporate Markets 1.75% 11/7/2024	593	0.11	£500,000	Metropolitan Life Global Funding I 3.5% 30/9/2026	527	0.10
£800,000	Lloyds Banking 1.875% 15/1/2026	786	0.15	£1,000,000	Morgan Stanley 2.625% 9/3/2027	1,001	0.19
£500,000	Lloyds Banking 1.985% 15/12/2031	469	0.09	£500,000	Morhomes 3.4% 19/2/2040	515	0.10
£875,000	Lloyds Banking 2% 12/4/2028	842	0.16	£500,000	Motability Operations 1.5% 20/1/2041	406	0.08
£1,000,000	Lloyds Banking 2.25% 16/10/2024	994	0.19	£400,000	Motability Operations 1.75% 3/7/2029	388	0.07
£2,000,000	Lloyds Banking 2.707% 3/12/2035	1,839	0.35	£425,000	Motability Operations 2.125% 18/1/2042	382	0.07
£200,000	London Power Networks 2.625% 1/3/2029	203	0.04	£400,000	Motability Operations 2.375% 14/3/2032	397	0.08
£500,000	London Stock Exchange 1.625% 6/4/2030	469	0.09	£500,000	Motability Operations 2.375% 3/7/2039	475	0.09
£700,000	LVMH Moet Hennessy Louis Vuitton 1% 11/2/2023	696	0.13	£700,000	Motability Operations 3.625% 10/3/2036	774	0.15
£900,000	LVMH Moet Hennessy Louis Vuitton 1.125% 11/2/2027	865	0.16	£300,000	Motability Operations 3.75% 16/7/2026	324	0.06
£300,000	M&G 3.875% 20/7/2049	305	0.06	£300,000	Motability Operations 4.375% 8/2/2027	334	0.06
£600,000	M&G 5.56% 20/7/2055	637	0.12	£300,000	Motability Operations 5.625% 29/11/2030	378	0.07
£900,000	M&G 5.625% 20/10/2051	972	0.18	£600,000	Muenchener Hypothekbank eG 0.5% 11/12/2024	582	0.11
£500,000	M&G 6.25% 20/10/2068	555	0.11	£675,000	National Australia Bank 1.699% 15/9/2031	629	0.12
£850,000	M&G 6.34% 19/12/2063	950	0.18	£200,000	National Australia Bank 3% 4/9/2026	213	0.04
£400,000	Macquarie Bank 1.125% 15/12/2025	384	0.07	£300,000	National Express 2.375% 20/11/2028	290	0.06
£500,000	Manchester Airport Funding 2.875% 30/9/2044	443	0.08	£400,000	National Express 2.5% 11/11/2023	402	0.08
£400,000	Manchester Airport Funding 4.125% 2/4/2024	415	0.08	£300,000	National Grid 3.5% 16/10/2026	314	0.06
£400,000	Manchester Airport Funding 4.75% 31/3/2034	451	0.09	£500,000	National Grid Electricity Transmission 1.125% 7/7/2028	460	0.09
£300,000	Manchester Airport Funding 2.875% 31/3/2039	273	0.05	£500,000	National Grid Electricity Transmission 1.375% 16/9/2026	483	0.09
£600,000	Martlet Homes 3% 9/5/2052	621	0.12	£600,000	National Grid Electricity Transmission 2% 16/9/2038	518	0.10
£300,000	McDonald's 2.95% 15/3/2034	303	0.06	£400,000	National Grid Electricity Transmission 2% 17/4/2040	337	0.06
£400,000	McDonald's 4.125% 11/6/2054	493	0.09				
£300,000	McDonald's 5.875% 23/4/2032	384	0.07				
£500,000	McKesson 3.125% 17/2/2029	508	0.10				
£500,000	MDGH GMTN RSC 6.875% 14/3/2026	586	0.11				
£300,000	Mercedes-Benz International Finance 1.625% 11/11/2024	297	0.06				
£500,000	Mercedes-Benz International Finance 2% 4/9/2023	500	0.10				
£350,000	MetLife 5.375% 9/12/2024	379	0.07				

iShares ESG Sterling Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or 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	National Grid Electricity Transmission 2.75% 6/2/2035	193	0.04	£150,000	Nordic Investment Bank 5.2% 7/6/2032	198	0.04
£300,000	National Grid Electricity Transmission 4% 8/6/2027	323	0.06	£250,000	Northern Gas Networks Finance 4.875% 30/6/2027	282	0.05
£156,000	National Grid Electricity Transmission 5.875% 2/2/2024	167	0.03	£450,000	Northern Gas Networks Finance 4.875% 15/11/2035	524	0.10
£200,000	National Grid Gas 1.125% 14/1/2033	164	0.03	£200,000	Northern Gas Networks Finance 5.625% 23/3/2040	255	0.05
£200,000	National Grid Gas 1.375% 7/2/2031	175	0.03	£300,000	Northumbrian Water Finance 1.625% 11/10/2026	294	0.06
£400,000	National Grid Gas 1.625% 14/1/2043	298	0.06	£300,000	Northumbrian Water Finance 2.375% 5/10/2027	301	0.06
£1,200,000	National Westminster Bank 5.125% 13/1/2024	1,277	0.24	£400,000	Northumbrian Water Finance 5.125% 23/1/2042	525	0.10
£400,000	Nationwide Building Society 1% 24/1/2023	397	0.08	£376,000	Northumbrian Water Finance 5.625% 29/4/2033	479	0.09
£300,000	Nationwide Building Society 3% 6/5/2026	311	0.06	£376,000	Northumbrian Water Finance 6.875% 6/2/2023	393	0.07
£500,000	Nationwide Building Society 3.25% 20/1/2028	526	0.10	£200,000	Notting Hill Genesis 2% 3/6/2036	182	0.03
£700,000	Nationwide Building Society 5.625% 28/1/2026	808	0.15	£200,000	Notting Hill Genesis 2.875% 31/1/2029	206	0.04
£550,000	NatWest 2.057% 9/11/2028	527	0.10	£400,000	Notting Hill Genesis 3.25% 12/10/2048	426	0.08
£1,200,000	NatWest 2.105% 28/11/2031	1,131	0.22	£400,000	Notting Hill Genesis 3.75% 20/12/2032	442	0.08
£800,000	NatWest 2.875% 19/9/2026	804	0.15	£300,000	Notting Hill Genesis 4.375% 20/2/2054	394	0.07
£500,000	NatWest 3.125% 28/3/2027	507	0.10	£300,000	Notting Hill Genesis 5.25% 7/7/2042	408	0.08
£1,000,000	NatWest 3.622% 14/8/2030	1,004	0.19	£1,000,000	NRW Bank 0.375% 16/12/2024	968	0.18
£700,000	Nestle 0.625% 18/12/2025	670	0.13	£1,000,000	NRW Bank 0.5% 15/12/2025	960	0.18
£400,000	Nestle 1.375% 23/6/2033	362	0.07	£200,000	NRW Bank 0.5% 18/12/2026	190	0.04
£430,000	Nestle Finance International 2.25% 30/11/2023	435	0.08	£300,000	NRW Bank 1.375% 15/12/2023	299	0.06
£1,000,000	Network Rail Infrastructure Finance 4.375% 9/12/2030	1,224	0.23	£500,000	Oesterreichische Kontrollbank 0.5% 15/12/2025	481	0.09
£950,000	Network Rail Infrastructure Finance 4.75% 22/1/2024	1,009	0.19	£500,000	Oesterreichische Kontrollbank 1.125% 15/12/2022	501	0.10
£1,400,000	Network Rail Infrastructure Finance 4.75% 29/11/2035	1,878	0.36	£600,000	Oesterreichische Kontrollbank 1.25% 15/12/2023	597	0.11
£300,000	NewRiver REIT 3.5% 7/3/2028	289	0.05	£161,000	Oesterreichische Kontrollbank 5.75% 7/12/2028	203	0.04
£200,000	Next 3% 26/8/2025	204	0.04	£600,000	Omnicom Capital 2.25% 22/11/2033	553	0.11
£300,000	Next 3.625% 18/5/2028	311	0.06	£600,000	OP Corporate Bank 1.375% 4/9/2026	576	0.11
£600,000	Next 4.375% 2/10/2026	644	0.12	£200,000	Optivo Finance 2.857% 7/10/2035	203	0.04
£200,000	NIBC Bank 3.125% 15/11/2023	202	0.04	£300,000	Optivo Finance 3.283% 22/3/2048	321	0.06
£500,000	Nordea Bank 1.625% 9/12/2032	455	0.09	£800,000	Orange 3.25% 15/1/2032	834	0.16
£1,000,000	Nordic Investment Bank 0.125% 15/12/2026	937	0.18	£250,000	Orange 5.25% 5/12/2025	279	0.05
£644,000	Nordic Investment Bank 1.125% 15/12/2022	645	0.12	£400,000	Orange 5.375% 22/11/2050	563	0.11
£400,000	Nordic Investment Bank 1.125% 15/12/2023	398	0.08				

iShares ESG Sterling Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£536,000	Orange 5.625% 23/1/2034	682	0.13	£500,000	Rio Tinto Finance 4% 11/12/2029	553	0.11
£400,000	Orange 5.75% Perpetual 1/4/2170	410	0.08	£450,000	RI Finance Bonds No 3 6.125% 13/11/2028 ⁹	503	0.10
£600,000	Orange 8.125% 20/11/2028	810	0.15	£700,000	RL Finance Bonds NO 4 4.875% 7/10/2049	680	0.13
£300,000	Orbit Capital 2% 24/11/2038	265	0.05	£400,000	RL Finance Bonds No. 2 6.125% 30/11/2043	421	0.08
£500,000	Orbit Capital 3.375% 14/6/2048	538	0.10	£500,000	Rothsay Life 3.375% 12/7/2026	501	0.10
£300,000	Orbit Capital 3.5% 24/3/2045	326	0.06	£400,000	Rothsay Life 5.5% 17/9/2029	421	0.08
£500,000	Orsted 2.125% 17/5/2027	501	0.10	£500,000	Rothsay Life 8% 30/10/2025	574	0.11
£300,000	Orsted 2.5% 16/5/2033	299	0.06	£600,000	Royal Bank of Canada 1.125% 15/12/2025	573	0.11
£400,000	Orsted 2.5% 18/2/3021	350	0.07	£400,000	Royal Bank of Canada 1.375% 9/12/2024	390	0.07
£800,000	Orsted 4.875% 12/1/2032	964	0.18	£400,000	Sage 1.625% 25/2/2031	358	0.07
£600,000	Orsted 5.75% 9/4/2040	858	0.16	£400,000	Sage 2.875% 8/2/2034	391	0.07
£300,000	Pacific National Finance Pty 5% 19/9/2023	311	0.06	£400,000	Sanctuary Capital 2.375% 14/4/2050	375	0.07
£500,000	Paragon Treasury 2% 7/5/2036	456	0.09	£550,000	Sanctuary Capital 5% 26/4/2047	777	0.15
£200,000	Paragon Treasury 3.625% 21/1/2047	225	0.04	£300,000	Sanctuary Capital 6.697% 23/3/2039	462	0.09
£200,000	Peabody Capital No 2 2.75% 2/3/2034	198	0.04	£450,000	Santander UK 2.421% 17/1/2029	435	0.08
£400,000	Peabody Capital No 2 3.25% 14/9/2048	426	0.08	£500,000	Santander UK 2.92% 8/5/2026	501	0.10
£400,000	Peabody Capital No 2 4.625% 12/12/2053	546	0.10	£500,000	Santander UK 3.625% 14/1/2026	518	0.10
£500,000	Pearson Funding 3.75% 4/6/2030	514	0.10	£500,000	Santander UK 3.875% 15/10/2029	551	0.10
£200,000	Penarian Housing Finance 3.212% 7/6/2052	209	0.04	£700,000	Santander UK 5.25% 16/2/2029	857	0.16
£600,000	Phoenix 5.625% 28/4/2031	654	0.12	£1,100,000	Santander UK 5.75% 2/3/2026	1,277	0.24
£500,000	Phoenix 5.867% 13/6/2029	562	0.11	£400,000	Scentre Trust 1 3.875% 16/7/2026	424	0.08
£400,000	Phoenix 6.625% 18/12/2025	445	0.08	£200,000	Scotland Gas Networks 3.25% 8/3/2027	209	0.04
£300,000	Principality Building Society 2.375% 23/11/2023	300	0.06	£300,000	Scotland Gas Networks 4.875% 21/12/2034	346	0.07
£400,000	Procter & Gamble 1.375% 3/5/2025	395	0.08	£269,000	Scottish Power UK 6.75% 29/5/2023	285	0.05
£500,000	Procter & Gamble 1.8% 3/5/2029	495	0.09	£800,000	Scottish Widows 5.5% 16/6/2023	829	0.16
£213,000	Procter & Gamble 6.25% 31/1/2030	276	0.05	£700,000	Scottish Widows 7% 16/6/2043	925	0.18
£500,000	Prologis LP 2.25% 30/6/2029	493	0.09	£300,000	Segro 2.375% 11/10/2029	299	0.06
£269,000	Prudential 5.875% 11/5/2029	333	0.06	£400,000	Segro 2.875% 11/10/2037	401	0.08
£767,000	Prudential 6.125% 19/12/2031	919	0.17	£214,000	Segro 5.75% 20/6/2035	282	0.05
£500,000	QBE Insurance 2.5% 13/9/2038	450	0.09	£200,000	Severn Trent Utilities Finance 1.625% 4/12/2022	200	0.04
£500,000	Quadgas Finance 3.375% 17/9/2029	501	0.10	£400,000	Severn Trent Utilities Finance 2% 2/6/2040	346	0.07
£500,000	Realty Income 1.125% 13/7/2027	467	0.09	£100,000	Severn Trent Utilities Finance 2.625% 22/2/2033	99	0.02
£400,000	Realty Income 1.625% 15/12/2030	366	0.07	£400,000	Severn Trent Utilities Finance 2.75% 5/12/2031	405	0.08
£100,000	Realty Income 1.625% 15/12/2030	92	0.02	£900,000	Severn Trent Utilities Finance 3.625% 16/1/2026	952	0.18
£300,000	Realty Income 1.75% 13/7/2033	268	0.05				
£300,000	Realty Income 1.875% 14/1/2027	293	0.06				
£150,000	Realty Income 2.5% 14/1/2042	136	0.03				
£500,000	Reckitt Benckiser Treasury Services 1.75% 19/5/2032	470	0.09				

iShares ESG Sterling Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or 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	Severn Trent Utilities Finance 4.875% 24/1/2042	256	0.05	£200,000	Southern Housing 2.375% 8/10/2036	187	0.04
£200,000	Severn Trent Utilities Finance 6.125% 26/2/2024	216	0.04	£300,000	Southern Housing 3.5% 19/10/2047	323	0.06
£457,000	Severn Trent Utilities Finance 6.25% 7/6/2029	571	0.11	£300,000	Southern Water Services Finance 1.625% 30/3/2027	288	0.05
£600,000	Siemens Financieringsmaatschappij 0.875% 5/6/2023	594	0.11	£400,000	Southern Water Services Finance 2.375% 28/5/2028	396	0.08
£800,000	Siemens Financieringsmaatschappij 1% 20/2/2025	778	0.15	£1,200,000	Southern Water Services Finance 3% 28/5/2037	1,180	0.22
£300,000	Siemens Financieringsmaatschappij 2.75% 10/9/2025	308	0.06	£300,000	Southern Water Services Finance 4.5% 31/3/2052	409	0.08
£800,000	Siemens Financieringsmaatschappij 3.75% 10/9/2042	948	0.18	£150,000	Southern Water Services Finance 5% 31/3/2041	199	0.04
£500,000	Sky 4% 26/11/2029	553	0.11	£376,000	Southern Water Services Finance 6.192% 31/3/2029	468	0.09
£300,000	Sky 6% 21/5/2027	356	0.07	£376,000	Southern Water Services Finance 6.64% 31/3/2026	439	0.08
£400,000	Societe Generale 1.25% 7/12/2027	364	0.07	£400,000	Sovereign Housing Capital 2.375% 4/11/2048	373	0.07
£200,000	Societe Generale 1.875% 3/10/2024	196	0.04	£300,000	Sovereign Housing Capital 4.768% 1/6/2043	398	0.08
£1,000,000	Society of Lloyd's 4.75% 30/10/2024 ^o	1,044	0.20	£250,000	Sovereign Housing Capital 5.705% 10/9/2039	356	0.07
£200,000	Sodexo 1.75% 26/6/2028	193	0.04	£300,000	SP Distribution 5.875% 17/7/2026	347	0.07
£375,000	South Eastern Power Networks 1.75% 30/9/2034	334	0.06	£300,000	SP Manweb 4.875% 20/9/2027	341	0.06
£288,000	South Eastern Power Networks 5.5% 5/6/2026	327	0.06	£500,000	SP Transmission 2% 13/11/2031 ^o	474	0.09
£300,000	South Eastern Power Networks 5.625% 30/9/2030	370	0.07	£200,000	SpareBank 1 Boligkreditt 1.75% 18/12/2023	201	0.04
£800,000	South Eastern Power Networks 6.375% 12/11/2031	1,052	0.20	£400,000	Stagecoach 4% 29/9/2025	417	0.08
£500,000	Southern Electric Power Distribution 4.625% 20/2/2037	585	0.11	£500,000	Standard Chartered 4.375% 18/1/2038	582	0.11
£376,000	Southern Electric Power Distribution 5.5% 7/6/2032	465	0.09	£650,000	Standard Chartered 5.125% 6/6/2034	730	0.14
£400,000	Southern Gas Networks 1.25% 2/12/2031	343	0.07	£300,000	Suez 5.375% 2/12/2030	363	0.07
£300,000	Southern Gas Networks 2.5% 3/2/2025	304	0.06	£258,000	Sunderland SHG Finance 6.38% 31/3/2042	332	0.06
£500,000	Southern Gas Networks 3.1% 15/9/2036 ^o	478	0.09	£300,000	Svenska Handelsbanken 1.625% 15/12/2023	299	0.06
£300,000	Southern Gas Networks 4.875% 5/10/2023	313	0.06	£300,000	Swan Housing Capital 3.625% 5/3/2048	314	0.06
£400,000	Southern Gas Networks 4.875% 21/3/2029	461	0.09	£200,000	Swedbank 1.375% 8/12/2027	189	0.04
£200,000	Southern Gas Networks 6.375% 15/5/2040	273	0.05	£500,000	Telefonica Emisiones 5.375% 2/2/2026	557	0.11
				£400,000	Telefonica Emisiones 5.445% 8/10/2029	471	0.09
				£500,000	Temasek Financial I 5.125% 26/7/2040	693	0.13
				£200,000	Tesco Personal Finance 3.5% 25/7/2025	202	0.04

iShares ESG Sterling Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or 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	Thames Water Utilities Finance 2.375% 22/4/2040	265	0.05	£323,000	United Utilities Water 5.625% 20/12/2027	384	0.07
£200,000	Thames Water Utilities Finance 2.625% 24/1/2032	195	0.04	£500,000	United Utilities Water Finance 0.875% 28/10/2029	450	0.09
£300,000	Thames Water Utilities Finance 3.5% 25/2/2028	315	0.06	£500,000	United Utilities Water Finance 1.75% 10/2/2038	433	0.08
£500,000	Thames Water Utilities Finance 4% 19/6/2025	531	0.10	£300,000	United Utilities Water Finance 1.875% 3/6/2042	256	0.05
£400,000	Thames Water Utilities Finance 4.375% 3/7/2034	451	0.09	£600,000	United Utilities Water Finance 2% 14/2/2025	602	0.11
£450,000	Thames Water Utilities Finance 4.625% 4/6/2046	554	0.11	£300,000	United Utilities Water Finance 2% 3/7/2033	283	0.05
£800,000	Thames Water Utilities Finance 5.125% 28/9/2037	984	0.19	£400,000	United Utilities Water Finance 2.625% 12/2/2031	404	0.08
£500,000	Thames Water Utilities Finance 5.5% 11/2/2041	656	0.12	£200,000	Vattenfall 2.5% 29/6/2083	181	0.03
£200,000	Thames Water Utilities Finance 6.5% 9/2/2032	259	0.05	£850,000	Vattenfall 6.875% 15/4/2039	1,300	0.25
£450,000	Thames Water Utilities Finance 6.75% 16/11/2028	562	0.11	£850,000	Veolia Environnement 6.125% 29/10/2037	1,184	0.23
£400,000	Thames Water Utilities Finance 7.738% 9/4/2058	777	0.15	£700,000	Verizon Communications 1.125% 3/11/2028	637	0.12
£253,000	THFC Funding No 1 5.125% 21/12/2037	317	0.06	£500,000	Verizon Communications 1.875% 19/9/2030	466	0.09
£1,200,000	THFC Funding No 3 5.2% 11/10/2043	1,635	0.31	£200,000	Verizon Communications 1.875% 19/9/2030	186	0.04
£400,000	Together Housing Finance 4.5% 17/12/2042	506	0.10	£600,000	Verizon Communications 1.875% 3/11/2038	500	0.10
£1,000,000	Toyota Motor Credit 0.75% 19/11/2026	943	0.18	£600,000	Verizon Communications 2.5% 8/4/2031	583	0.11
£600,000	Toyota Motor Finance Netherlands 0.75% 19/12/2025	573	0.11	£600,000	Verizon Communications 3.125% 2/11/2035	599	0.11
£400,000	TP ICAP Finance 2.625% 18/11/2028	377	0.07	£1,000,000	Verizon Communications 3.375% 27/10/2036	1,025	0.20
£205,000	TP ICAP Finance 5.25% 26/1/2024	213	0.04	£400,000	Verizon Communications 4.073% 18/6/2024	418	0.08
£200,000	TP ICAP Finance 5.25% 29/5/2026	212	0.04	£400,000	Verizon Communications 4.75% 17/2/2034	469	0.09
£300,000	Tritax Big Box REIT 1.5% 27/11/2033	259	0.05	£300,000	Vicinity Centres Trust 3.375% 7/4/2026	310	0.06
£200,000	Tritax Big Box REIT 2.625% 14/12/2026	203	0.04	£400,000	Vinci 2.25% 15/3/2027	403	0.08
£350,000	Tritax Big Box REIT 3.125% 14/12/2031	360	0.07	£400,000	Vinci 2.75% 15/9/2034	405	0.08
£650,000	UBS 1.875% 3/11/2029	618	0.12	£300,000	Virgin Money UK 2.625% 19/8/2031	286	0.05
£400,000	UBS 0.625% 18/12/2023	390	0.07	£300,000	Virgin Money UK 3.125% 22/6/2025	303	0.06
£200,000	Unilever 1.375% 15/9/2024	198	0.04	£300,000	Virgin Money UK 3.375% 24/4/2026	302	0.06
£800,000	Unilever 1.5% 22/7/2026	786	0.15	£500,000	Virgin Money UK 4% 25/9/2026	515	0.10
£425,000	Unilever 2.125% 28/2/2028	424	0.08	£700,000	Virgin Money UK 4% 3/9/2027	726	0.14
£300,000	UNITE 3.5% 15/10/2028	312	0.06	£500,000	Virgin Money UK 5.125% 11/12/2030	522	0.10
£550,000	United Parcel Service 5.125% 12/2/2050	794	0.15				

iShares ESG Sterling Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or 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	Vodafone 3% 12/8/2056	785	0.15	£500,000	Westfield America Management 2.625% 30/3/2029	474	0.09
£900,000	Vodafone 3.375% 8/8/2049	862	0.16	£400,000	Westpac Banking 2.625% 14/12/2022	404	0.08
£269,000	Vodafone 5.625% 4/12/2025	302	0.06	£300,000	Wheatley Capital 4.375% 28/11/2044	370	0.07
£483,000	Vodafone 5.9% 26/11/2032	610	0.12	£300,000	Whitbread 2.375% 31/5/2027	288	0.05
£200,000	Wales & West Utilities Finance 1.875% 28/5/2041	161	0.03	£300,000	Whitbread 3% 31/5/2031	285	0.05
£400,000	Wales & West Utilities Finance 3% 3/8/2038	391	0.07	£400,000	Whitbread 3.375% 16/10/2025	405	0.08
£400,000	Wales & West Utilities Finance 5.75% 29/3/2030	484	0.09	£300,000	Workspace 2.25% 11/3/2028	283	0.05
£300,000	Walgreens Boots Alliance 3.6% 20/11/2025	311	0.06	£600,000	WPP Finance 2013 2.875% 14/9/2046	509	0.10
£800,000	Wellcome Trust 1.5% 14/7/2071	597	0.11	£200,000	WPP Finance 2017 3.75% 19/5/2032	209	0.04
£800,000	Wellcome Trust 2.517% 7/2/2118	761	0.14	£475,000	Yorkshire Building Society 1.5% 15/9/2029	434	0.08
£400,000	Wellcome Trust 4% 9/5/2059	559	0.11	£300,000	Yorkshire Building Society 3% 18/4/2025	303	0.06
£650,000	Wellcome Trust Finance 4.625% 25/7/2036	834	0.16	£300,000	Yorkshire Building Society 3.375% 13/9/2028	297	0.06
£400,000	Welltower 4.5% 1/12/2034	449	0.09	£400,000	Yorkshire Building Society 3.5% 21/4/2026	421	0.08
£900,000	Welltower 4.8% 20/11/2028	1,009	0.19	£200,000	Yorkshire Housing Finance 4.125% 31/10/2044	240	0.05
£300,000	Wessex Water Services Finance 1.25% 12/1/2036	241	0.05	£300,000	Yorkshire Water Finance 1.75% 26/11/2026	295	0.06
£200,000	Wessex Water Services Finance 1.5% 17/9/2029	186	0.04	£400,000	Yorkshire Water Finance 1.75% 27/10/2032	367	0.07
£214,000	Wessex Water Services Finance 5.375% 10/3/2028	248	0.05	£900,000	Yorkshire Water Finance 2.75% 18/4/2041	868	0.17
£256,000	Wessex Water Services Finance 5.75% 14/10/2033	329	0.06	£200,000	Yorkshire Water Finance 3.625% 1/8/2029	216	0.04
£500,000	Western Power Distribution 3.625% 6/11/2023	512	0.10	£150,000	Yorkshire Water Finance 6.454% 28/5/2027	180	0.03
£200,000	Western Power Distribution East Midlands 6.25% 10/12/2040	285	0.05	£350,000	Yorkshire Water Finance 6.6011% 17/4/2031	459	0.09
£400,000	Western Power Distribution South Wales 1.625% 7/10/2035	335	0.06	£200,000	Yorkshire Water Services Finance 5.5% 28/5/2037	264	0.05
£200,000	Western Power Distribution South Wales 5.75% 23/3/2040	269	0.05			487,415	92.81
£200,000	Western Power Distribution South West 2.375% 16/5/2029	198	0.04	UK Sterling Denominated Government Bonds – 5.59%			
£300,000	Western Power Distribution South West 5.75% 23/3/2040	403	0.08	£500,000	BNG Bank 0.375% 15/12/2025	478	0.09
£269,000	Western Power Distribution South West 5.875% 25/3/2027	313	0.06	£600,000	BNG Bank 0.5% 21/12/2026	572	0.11
£400,000	Western Power Distribution West Midlands 3.875% 17/10/2024	416	0.08	£700,000	BNG Bank 1.625% 26/8/2025	702	0.13
£800,000	Western Power Distribution West Midlands 5.75% 16/4/2032	996	0.19	£200,000	BNG Bank 5.2% 7/12/2028	244	0.05
£200,000	Western Power Distribution West Midlands 6% 9/5/2025	223	0.04	£1,600,000	Caisse d'Amortissement de la Dette Sociale 0.125% 15/12/2025	1,514	0.29
£300,000	Westfield America Management 2.125% 30/3/2025	293	0.06	£1,000,000	CPPIB Capital 0.375% 25/7/2023	985	0.19
				£500,000	CPPIB Capital 0.875% 17/12/2024	491	0.09
				£750,000	CPPIB Capital 1.125% 14/12/2029	718	0.14

iShares ESG Sterling Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or 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	CPPIB Capital 1.25% 7/12/2027	391	0.07	£1,611,000	Republic of Italy Government International Bond 6% 4/8/2028	1,924	0.37
£1,050,000	CPPIB Capital 1.625% 22/10/2071	883	0.17	£650,000	SNCF Reseau 4.83% 25/3/2060	1,047	0.20
£700,000	Development Bank of Japan 1.25% 31/1/2025	692	0.13	£791,000	SNCF Reseau 5% 11/3/2052	1,248	0.24
£600,000	Export Development Canada 1.375% 8/12/2023	599	0.11	£698,000	SNCF Reseau 5.25% 7/12/2028	852	0.16
£267,000	Federal National Mortgage Association 5.375% 7/12/2028	327	0.06	£400,000	SNCF Reseau 5.25% 31/1/2035	539	0.10
£200,000	Japan Bank for International Cooperation 0.375% 22/7/2026	190	0.04	£536,000	Societe Nationale SNCF 5.375% 18/3/2027	628	0.12
£300,000	Kommunalbanken 0.25% 15/12/2025	285	0.05	£214,000	Spain Government International Bond 5.25% 6/4/2029	255	0.05
£200,000	Kommunalbanken 0.625% 15/12/2026	192	0.04	£1,500,000	State of North Rhine-Westphalia Germany 0.625% 16/12/2024	1,460	0.28
£600,000	Kommunalbanken 1% 12/12/2024	590	0.11	£400,000	Svensk Exportkredit 0.125% 15/12/2025	378	0.07
£500,000	Kommunalbanken 1.125% 30/11/2022	501	0.10	£200,000	Svensk Exportkredit 1.375% 15/12/2022	201	0.04
£300,000	Kommunalbanken 1.5% 15/12/2023	300	0.06	£400,000	Svensk Exportkredit 1.375% 15/12/2023	399	0.08
£1,000,000	Kommunekredit 0.375% 15/11/2024	967	0.18			29,368	5.59
£300,000	Kommunekredit 1.375% 12/10/2022	301	0.06	UK Sterling Denominated Mortgage Bonds – 0.07%			
£1,200,000	Kuntarahoitus 0.375% 17/12/2025	1,148	0.22	£322,924	Equity Release Funding No 3 5.05% 26/4/2033	379	0.07
£1,100,000	Mexico Government International Bond 5.625% 19/3/2114	1,095	0.21	COLLECTIVE INVESTMENT SCHEMES – 0.21%			
£300,000	Mexico Government International Bond 6.75% 6/2/2024	320	0.06	Short-term Money Market Funds – 0.21%			
£1,400,000	Nederlandse Waterschapsbank 0.25% 15/12/2025	1,332	0.25	11,128	BlackRock ICS Sterling Liquid Environmentally Aware Fund - Agency Income Class†	1,113	0.21
£500,000	Nederlandse Waterschapsbank 0.875% 30/9/2026	485	0.09	Portfolio of investments			
£403,000	Nederlandse Waterschapsbank 5.375% 7/6/2032	536	0.10	518,275			
£1,700,000	Province of Ontario Canada 0.25% 15/12/2026	1,589	0.30	98.68			
£1,000,000	Province of Ontario Canada 0.5% 15/12/2023	982	0.19	Net other assets			
£200,000	Province of Quebec Canada 0.75% 13/12/2024	195	0.04	6,907			
£500,000	Province of Quebec Canada 1.5% 15/12/2023	500	0.09	1.32			
£269,000	Republic of Italy Government International Bond 5.25% 7/12/2034	333	0.06	Total net assets			
				525,182			
				100.00			

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

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

[†] Managed by a related party.

iShares ESG Sterling Corporate Bond Index Fund (UK)

Statement of Total Return

for the financial period from 6 September 2021 to 28 February 2022

	Notes	£000's	For the period from 6.9.2021 to 28.2.2022 £000's
Income			
Net capital losses	3		(42,540)
Revenue	4	3,634	
Expenses	5	(49)	
Interest payable and similar charges	6	(1)	
Net revenue before taxation		3,584	
Taxation	7	(5)	
Net revenue after taxation			3,579
Total return before distributions			(38,961)
Distributions	8		(3,579)
Change in net assets attributable to unitholders from investment activities			(42,540)

Statement of Change in Net Assets Attributable to Unitholders

for the financial period from 6 September 2021 to 28 February 2022

	£000's	For the period from 6.9.2021 to 28.2.2022 £000's
Opening net assets attributable to unitholders		–
Amounts receivable on issue of units	59,057	
In-Specie from terminated CIF entity	508,121	
Amounts payable on cancellation of units	(3,138)	
		564,040
Change in net assets attributable to unitholders from investment activities		(42,540)
Retained distribution on accumulation units		3,682
Closing net assets attributable to unitholders		525,182

The Fund launched on 6 September 2021, therefore no comparatives have been presented.

iShares ESG Sterling Corporate Bond Index Fund (UK)

Balance Sheet

at 28 February 2022

	Notes	28.2.2022 £000's
Assets:		
Fixed assets		
– Investment assets		518,275
Current assets		
– Debtors	9	6,969
– Cash and bank balances		263
Total assets		525,507
Liabilities:		
Creditors		
– Distributions payable		(13)
– Other creditors	11	(312)
Total liabilities		(325)
Net assets attributable to unitholders		525,182

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

16 May 2022

iShares ESG Sterling Corporate Bond Index Fund (UK)

Notes to Financial Statements

for the financial period from 6 September 2021 to 28 February 2022

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 21 to 23.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 24 to 60.

3. Net Capital Losses

	For the period from 6.9.2021 to 28.2.2022 £000's
The net capital losses comprise:	
Losses on non-derivative securities	(42,532)
Custodian transaction costs	(8)
Net capital losses	(42,540)

4. Revenue

	For the period from 6.9.2021 to 28.2.2022 £000's
Interest from overseas fixed interest securities	1,725
Interest from UK fixed interest securities	1,906
Revenue from short-term money market funds	2
Securities lending revenue	1
Total revenue	3,634

iShares ESG Sterling Corporate Bond Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the period from 6.9.2021 to 28.2.2022 £000's
Payable to the Manager or associates of the Manager:	
– Manager's charge	5
	5
Other expenses:	
– Audit fee	7
– Legal & Professional fees	11
– Safe custody fees	11
– Trustee's fees	15
	44
Total expenses	49

6. Interest Payable and Similar Charges

	For the period from 6.9.2021 to 28.2.2022 £000's
Interest on bank overdrafts	1
Total interest payable and similar charges	1

7. Taxation

(a) Analysis of tax charge

	For the period from 6.9.2021 to 28.2.2022 £000's
Overseas tax	5
Total tax charge [see note 7(b)]	5

iShares ESG Sterling Corporate Bond Index Fund (UK)

Notes to Financial Statements continued

7. 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 6.9.2021 to 28.2.2022 £000's
Net revenue before taxation	3,584
Corporation tax at 20% (28 February 2021: 20%)	717
Effects of:	
Overseas tax	5
Tax deductible interest distributions	(717)
Total tax charge [see note 7(a)]	5

8. Distributions

	For the period from 6.9.2021 to 28.2.2022 £000's
First interim distribution	5
Second interim distribution	10
Third interim distribution	10
Fourth interim distribution	10
Final distribution	3,695
	3,730
Add: Amounts deducted on cancellation of units	13
Less: Amounts received on issue of units	(164)
Distributions	3,579

9. Debtors

	28.2.2022 £000's
Accrued revenue	6,850
Amounts receivable for issue of units	119
Total debtors	6,969

iShares ESG Sterling Corporate Bond Index Fund (UK)

Notes to Financial Statements continued

10. Cash and Bank Balances

	28.2.2022 £000's
Cash and bank balances	263
Total cash and bank balances	263

11. Other Creditors

	28.2.2022 £000's
Accrued Audit fee	7
Accrued Legal & Professional fees	10
Accrued Manager's charge	5
Accrued Safe custody fees	5
Accrued Trustee's fee	14
Amounts payable for cancellation of units	71
Custodian transaction costs	2
Purchases awaiting settlement	198
Total other creditors	312

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2021: N/A).

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 period ended 28 February 2022:

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 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.

iShares ESG Sterling Corporate Bond Index Fund (UK)

Notes to Financial Statements continued

13. Related Parties continued

As at 28 February 2022, 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.

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	93%

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

14. Portfolio Transaction Costs

For the period from 15 September 2021 to 28 February 2022

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Purchases (excluding derivatives)					
Debt instruments	100,370	–	–	–	–
Total purchases	100,370	–		–	
Total purchases including transaction costs	100,370				

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Sales (excluding derivatives)					
Debt instruments	30,425	–	–	–	–
Total sales	30,425	–		–	
Total sales net of transaction costs	30,425				
Total transaction costs		–		–	
Total transaction costs as a % of average net assets		0.00%		0.00%	

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

iShares ESG Sterling Corporate Bond Index Fund (UK)

Notes to Financial Statements continued

14. Portfolio Transaction Costs continued

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.

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 0.53% (28 February 2021: N/A).

15. Units in Issue

The movement in units in issue for the period ended 28 February 2022 is as follows:

	L Income Units	L Accumulation Units	X Income Units	X Accumulation Units
Balance at the beginning of the period	–	–	–	–
Issued during the period	1,000	1,000	1,000	542,165,225
Cancelled during the period	–	–	–	(3,172,046)
Balance at the end of the period	1,000	1,000	1,000	538,993,179

	D Income Units	D Accumulation Units	H Income Units	H Accumulation Units
Balance at the beginning of the period	–	–	–	–
Issued during the period	10,779,435	15,753,208	1,000	1,000
Cancelled during the period	(84,900)	(583)	–	–
Balance at the end of the period	10,694,535	15,752,625	1,000	1,000

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 2022.

iShares Global Property Securities Equity Index Fund (UK)

Comparative Table

	A Income Units			A Accumulation Units		
	For the period from 1.3.2021 to 29.6.2021*	For the year to 28.2.2021	For the year to 29.2.2020	For the period from 1.3.2021 to 29.6.2021*	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	165.4	183.5	176.8	202.7	219.5	206.6
Return before operating charges	24.46	(13.37)	12.28	29.86	(15.73)	14.14
Operating charges	(0.16)	(0.91)	(1.09)	(0.17)	(1.10)	(1.28)
Return after operating charges	24.30	(14.28)	11.19	29.69	(16.83)	12.86
Distributions	0.00	(3.79)	(4.52)	0.00	(4.57)	(5.38)
Retained distributions on accumulation units	N/A	N/A	N/A	N/A	4.57	5.38
Closing net asset value per unit						
After direct transaction costs of	189.7	165.4	183.5	232.4	202.7	219.5
	0.00	(0.08)	(0.03)	0.00	(0.09)	(0.03)
Performance						
Return after charges ¹	14.69%	(7.78)%	6.33%	14.65%	(7.67)%	6.22%
Other information						
Closing net asset value (£000's)	–	36	84	–	5,002	8,310
Closing number of units	0.00	21,717	45,839	0.00	2,467,977	3,786,653
Operating charges ²	0.56%	0.57%	0.56%	0.56%	0.57%	0.56%
Direct transaction costs ³	0.00%	0.05%	0.01%	0.00%	0.05%	0.01%
Prices						
Highest offer unit price	N/A	201.4	216.5	N/A	240.9	256.6
Lowest bid unit price	N/A	132.0	178.0	N/A	157.9	207.8

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

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

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

See note 14 for further details.

* A Income and A Accumulation units closed on 29 June 2021.

iShares Global Property Securities Equity Index Fund (UK)

Comparative Table continued

	L Accumulation Units			X Income Units		
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	209.2	226.0	212.1	94.74	105.1	101.3
Return before operating charges	38.23	(16.34)	14.36	17.31	(7.77)	6.83
Operating charges	(0.51)	(0.42)	(0.50)	(0.01)	(0.01)	(0.01)
Return after operating charges	37.72	(16.76)	13.86	17.30	(7.78)	6.82
Distributions	(5.08)	(5.24)	(6.18)	(2.46)	(2.58)	(3.03)
Retained distributions on accumulation units	5.08	5.24	6.18	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	(0.02)	(0.10)	(0.03)	(0.01)	(0.04)	(0.02)
Performance						
Return after charges ¹	18.03%	(7.42)%	6.53%	18.26%	(7.40)%	6.73%
Other information						
Closing net asset value (£000's)	360,367	401,425	250,901	912	724	282
Closing number of units	145,946,764	191,853,087	111,036,934	832,354	764,077	268,448
Operating charges ²	0.21%	0.21%	0.21%	0.01%	0.01%	0.01%
Direct transaction costs ³	0.00%	0.05%	0.01%	0.00%	0.05%	0.01%
Prices						
Highest offer unit price	266.7	236.2	251.3	119.6	109.9	118.2
Lowest bid unit price	209.7	162.6	213.4	94.95	75.60	102.0

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

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

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

See note 14 for further details.

iShares Global Property Securities Equity Index Fund (UK)

Comparative Table continued

	X Accumulation Units			D Income Units		
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	192.8	207.9	194.8	166.5	184.6	177.9
Return before operating charges	35.09	(15.09)	13.07	30.42	(13.51)	12.26
Operating charges	(0.02)	(0.02)	(0.02)	(0.33)	(0.27)	(0.33)
Return after operating charges	35.07	(15.11)	13.05	30.09	(13.78)	11.93
Distributions	(5.04)	(5.12)	(6.08)	(4.08)	(4.33)	(5.19)
Retained distributions on accumulation units	5.04	5.12	6.08	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	(0.02)	(0.09)	(0.03)	(0.02)	(0.08)	(0.03)
Performance						
Return after charges ¹	18.19%	(7.27)%	6.70%	18.07%	(7.46)%	6.71%
Other information						
Closing net asset value (£000's)	3,568,441	2,809,796	677,506	728,352	668,995	744,411
Closing number of units	1,565,993,816	1,457,474,629	325,957,793	378,336,192	401,832,412	403,163,077
Operating charges ²	0.01%	0.01%	0.01%	0.17%	0.17%	0.17%
Direct transaction costs ³	0.00%	0.05%	0.01%	0.00%	0.05%	0.01%
Prices						
Highest offer unit price	246.1	217.3	231.0	209.9	193.1	207.7
Lowest bid unit price	193.2	149.6	195.9	166.9	132.9	179.1

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

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

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

See note 14 for further details.

iShares Global Property Securities Equity Index Fund (UK)

Comparative Table continued

	D Accumulation Units			H Income Units		
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	206.6	223.1	209.4	126.1	139.8	134.7
Return before operating charges	37.74	(16.14)	14.05	23.00	(10.26)	9.30
Operating charges	(0.41)	(0.33)	(0.40)	(0.25)	(0.21)	(0.25)
Return after operating charges	37.33	(16.47)	13.65	22.75	(10.47)	9.05
Distributions	(5.09)	(5.26)	(6.15)	(3.08)	(3.27)	(3.94)
Retained distributions on accumulation units	5.09	5.26	6.15	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	(0.02)	(0.09)	(0.03)	(0.01)	(0.06)	(0.02)
Performance						
Return after charges ¹	18.07%	(7.38)%	6.52%	18.04%	(7.49)%	6.72%
Other information						
Closing net asset value (£000's)	965,991	756,948	681,237	61,581	131,131	59,384
Closing number of units	396,017,839	366,322,299	305,415,316	42,244,365	104,019,287	42,473,745
Operating charges ²	0.17%	0.17%	0.17%	0.17%	0.17%	0.17%
Direct transaction costs ³	0.00%	0.05%	0.01%	0.00%	0.05%	0.01%
Prices						
Highest offer unit price	263.5	233.2	248.1	166.9	153.5	165.1
Lowest bid unit price	207.1	160.5	210.6	126.3	100.6	135.6

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

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

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

See note 14 for further details.

iShares Global Property Securities Equity Index Fund (UK)

Comparative Table continued

	H Accumulation Units		
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit			
Opening net asset value per unit	148.5	160.3	150.5
Return before operating charges	27.14	(11.52)	10.11
Operating charges	(0.29)	(0.24)	(0.28)
Return after operating charges	26.85	(11.76)	9.83
Distributions	(3.66)	(3.79)	(4.43)
Retained distributions on accumulation units	3.66	3.79	4.43
Closing net asset value per unit	175.4	148.5	160.3
After direct transaction costs of	(0.02)	(0.07)	(0.02)
Performance			
Return after charges ¹	18.08%	(7.34)%	6.53%
Other information			
Closing net asset value (£000's)	404,544	326,890	374,108
Closing number of units	230,704,003	220,063,379	233,333,797
Operating charges ²	0.17%	0.17%	0.17%
Direct transaction costs ³	0.00%	0.05%	0.01%
Prices			
Highest offer unit price	198.9	176.0	187.2
Lowest bid unit price	148.9	115.4	151.4

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

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

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

See note 14 for further details.

iShares Global Property Securities Equity Index Fund (UK)

Distribution Tables

for the year ended 28 February 2022

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2021

Group 2 – Units purchased 1 September 2021 to 28 February 2022

	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)	0.0000	0.0000	0.0000	0.0000	2.2891	1.5709	1.1151	0.4978
Equalisation†	–	0.0000	–	0.0000	–	0.7182	–	0.6173
Distribution paid 30.4.2022	0.0000	0.0000	0.0000	0.0000	2.2891	2.2891	1.1151	1.1151
Distribution paid 30.4.2021	1.5505	1.5505	1.8823	1.8823	2.2195	2.2195	1.0888	1.0888

	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)	2.2956	1.1181	1.8302	0.9668	2.2991	1.0556	1.3770	0.7511
Equalisation†	–	1.1775	–	0.8634	–	1.2435	–	0.6259
Distribution paid 30.4.2022	2.2956	2.2956	1.8302	1.8302	2.2991	2.2991	1.3770	1.3770
Distribution paid 30.4.2021	2.1879	2.1879	1.8186	1.8186	2.2300	2.2300	1.3775	1.3775

	H Accumulation Units	
	Group 1	Group 2
Net revenue (dividend)	1.6531	0.8946
Equalisation†	–	0.7585
Distribution paid 30.4.2022	1.6531	1.6531
Distribution paid 30.4.2021	1.6051	1.6051

iShares Global Property Securities Equity Index Fund (UK)

Distribution Tables continued

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2021

Group 2 – Units purchased 1 March 2021 to 31 August 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)	0.0000	0.0000	0.0000	0.0000	2.7935	1.2879	1.3450	0.7453
Equalisation [†]	–	0.0000	–	0.0000	–	1.5056	–	0.5997
Distribution paid 31.10.2021	0.0000	0.0000	0.0000	0.0000	2.7935	2.7935	1.3450	1.3450
Distribution paid 31.10.2020	2.2407	2.2407	2.6831	2.6831	3.0221	3.0221	1.4875	1.4875

	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)	2.7483	1.3816	2.2526	1.2232	2.7949	1.4425	1.7052	1.0364
Equalisation [†]	–	1.3667	–	1.0294	–	1.3524	–	0.6688
Distribution paid 31.10.2021	2.7483	2.7483	2.2526	2.2526	2.7949	2.7949	1.7052	1.7052
Distribution paid 31.10.2020	2.9342	2.9342	2.5078	2.5078	3.0265	3.0265	1.8966	1.8966

	H Accumulation Units	
	Group 1	Group 2
Net revenue (dividend)	2.0098	1.0636
Equalisation [†]	–	0.9462
Distribution paid 31.10.2021	2.0098	2.0098
Distribution paid 31.10.2020	2.1804	2.1804

[†] 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 2022

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 99.18%; 28.2.2021 99.50%				597,877 Warehouses De Pauw CVA			
Australia – 3.68%; 28.2.2021 3.42%				88,932 Xior Student Housing			
1,926,148	Abacus Property	3,632	0.06	61,121 1.01			
1,334,898	Arena REIT ^o	3,545	0.06	Canada – 2.93%; 28.2.2021 2.69%			
2,085,394	BWP Trust	4,516	0.07	566,220	Allied Properties Real Estate Investment Trust	14,473	0.24
2,198,883	Centuria Industrial REIT ^o	4,430	0.07	450,968	Artis Real Estate Investment Trust ^o	3,441	0.06
1,920,132	Centuria Office REIT ^o	2,296	0.04	187,615	Boardwalk Real Estate Investment Trust ^o	6,014	0.10
2,281,489	Charter Hall Long Wale REIT	6,293	0.10	752,430	Canadian Apartment Properties REIT ^o	23,424	0.38
2,012,389	Charter Hall Retail REIT	4,542	0.07	955,284	Chartwell Retirement Residences ^o	6,773	0.11
1,369,890	Charter Hall Social Infrastructure REIT	2,789	0.05	1,164,660	Choice Properties Real Estate Investment Trust ^o	9,808	0.16
5,768,139	Cromwell Property	2,750	0.05	497,199	Crombie Real Estate Investment Trust ^o	4,992	0.08
4,544,963	Dexus	26,711	0.44	985,027	Dream Industrial Real Estate Investment Trust ^o	9,682	0.16
1,062,627	Dexus Industria REIT	1,838	0.03	188,803	Dream Office Real Estate Investment Trust	2,857	0.05
8,197,939	GPT ^o	21,772	0.36	257,445	Granite Real Estate Investment Trust	14,187	0.23
1,159,558	Growthpoint Properties Australia	2,611	0.04	1,293,040	H&R Real Estate Investment Trust	9,808	0.16
637,944	Home Consortium	2,179	0.04	636,964	InterRent Real Estate Investment Trust	5,773	0.09
6,042,540	HomeCo Daily Needs REIT ^o	5,013	0.08	523,380	Killam Apartment Real Estate Investment Trust	6,502	0.11
718,629	Hotel Property Investments	1,386	0.02	910,607	NorthWest Healthcare Properties Real Estate Investment Trust ^o	7,220	0.12
1,573,154	Ingenia Communities	4,347	0.07	1,410,767	RioCan Real Estate Investment Trust	20,494	0.34
1,966,261	Irongate ^o	1,854	0.03	600,988	SmartCentres Real Estate Investment Trust ^o	11,153	0.18
391,894	Lifestyle Communities	3,576	0.06	759,151	Summit Industrial Income REIT	9,602	0.16
16,617,916	Mirvac	23,186	0.38	1,092,478	Tricon Residential	12,293	0.20
5,050,486	National Storage REIT	7,046	0.12	178,496 2.93			
22,159,743	Scentre ^o	36,528	0.60	Finland – 0.27%; 28.2.2021 0.29%			
4,870,268	Shopping Centres Australasia Property	7,608	0.13	365,473	Citycon ^o	2,134	0.04
10,217,205	Stockland	22,841	0.38	818,134	Kojamo ^o	14,092	0.23
15,840,237	Vicinity Centres ^o	15,317	0.25	16,226 0.27			
3,144,466	Waypoint REIT	4,607	0.08	France – 1.41%; 28.2.2021 1.85%			
223,213 3.68				177,157	Carmila ^o	2,314	0.04
Austria – 0.07%; 28.2.2021 0.18%				214,815	Covivio	12,817	0.21
176,043	CA Immobilien Anlagen	4,408	0.07	Finland – 0.27%; 28.2.2021 0.29%			
Belgium – 1.01%; 28.2.2021 1.15%				France – 1.41%; 28.2.2021 1.85%			
153,082	Aedifica	12,991	0.21	Finland – 0.27%; 28.2.2021 0.29%			
96,804	Befimmo ^o	3,845	0.06	France – 1.41%; 28.2.2021 1.85%			
132,859	Cofinimmo	13,019	0.21	Finland – 0.27%; 28.2.2021 0.29%			
100,725	Intervest Offices & Warehouses	2,194	0.04	France – 1.41%; 28.2.2021 1.85%			
50,374	Montea	4,599	0.08	Finland – 0.27%; 28.2.2021 0.29%			
9,515	Nextensa	525	0.01	France – 1.41%; 28.2.2021 1.85%			
47,667	Retail Estates	2,790	0.05	Finland – 0.27%; 28.2.2021 0.29%			

iShares Global Property Securities Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
221,134	Gecina	21,023	0.35
136,114	Icade	6,254	0.10
806,966	Klepierre	16,996	0.28
269,090	Mercialys	2,043	0.03
438,435	Unibail-Rodamco-Westfield ^o	24,283	0.40
		85,730	1.41
Germany – 3.06%; 28.2.2021 4.70%			
230,019	Deutsche EuroShop ^o	3,148	0.05
215,398	Deutsche Wohnen	6,593	0.11
311,638	Hamborner REIT	2,533	0.04
312,226	LEG Immobilien	30,087	0.49
4,014,641	Sirius Real Estate	4,970	0.08
551,444	TAG Immobilien	10,503	0.17
3,307,946	Vonovia ^o	128,888	2.12
		186,722	3.06
Guernsey – 0.04%; 28.2.2021 0.03%			
2,281,463	BMO Commercial Property Trust	2,446	0.04
Hong Kong – 4.55%; 28.2.2021 6.08%			
8,701,427	Champion REIT ^o	2,926	0.05
8,442,253	CK Asset	39,804	0.65
5,855,000	Fortune Real Estate Investment Trust	4,106	0.07
8,631,881	Hang Lung Properties	13,492	0.22
5,512,000	Henderson Land Development ^o	17,089	0.28
4,962,181	Hongkong Land	19,931	0.33
2,624,758	Hysan Development	5,755	0.09
8,875,000	Link REIT	53,461	0.88
6,037,745	New World Development	17,997	0.30
4,994,000	Prosperity REIT	1,384	0.02
14,707,108	Sino Land	13,798	0.23
6,069,987	Sun Hung Kai Properties	52,715	0.87
4,468,000	Sunlight Real Estate Investment Trust	1,725	0.03
4,601,681	Swire Properties	8,903	0.15
6,980,341	Wharf Real Estate Investment ^o	23,341	0.38
		276,427	4.55
Ireland – 0.09%; 28.2.2021 0.11%			
3,033,984	Hibernia REIT	2,943	0.05
1,971,406	Irish Residential Properties REIT	2,413	0.04
		5,356	0.09
Israel – 0.22%; 28.2.2021 0.19%			
681,454	Amot Investments	3,801	0.06

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
156,426	Azrieli ^o	9,769	0.16
		13,570	0.22
Italy – 0.02%; 28.2.2021 0.02%			
285,060	Immobiliare Grande Distribuzione SIQ ^o	1,074	0.02
Japan – 9.29%; 28.2.2021 11.69%			
3,089	Activia Properties	7,754	0.13
5,488	Advance Residence Investment	11,418	0.19
499,300	Aeon Mall ^o	5,194	0.09
7,122	AEON REIT Investment	6,571	0.11
2,824	Comforia Residential REIT ^o	5,647	0.09
2,204	CRE Logistics REIT ^o	2,713	0.04
8,768	Daiwa Living Investments	5,915	0.10
8,970	Daiwa House REIT Investment ^o	18,025	0.30
1,154	Daiwa Office Investment ^o	5,279	0.09
2,055	Frontier Real Estate Investment ^o	6,261	0.10
3,144	Fukuoka REIT ^o	3,177	0.05
4,307	Global One Real Estate Investment	3,070	0.05
18,140	GLP J-Reit ^o	20,101	0.33
2,766	Hankyu Hanshin REIT ^o	2,581	0.04
4,241	Heiwa Real Estate REIT	3,782	0.06
971	Hoshino Resorts REIT ^o	4,072	0.07
1,743,600	Hulic ^o	11,773	0.19
5,328	Hulic Reit ^o	5,384	0.09
5,071	Ichigo Office REIT Investment ^o	2,716	0.04
8,353	Industrial & Infrastructure Fund Investment	9,294	0.15
20,895	Invincible Investment ^o	5,299	0.09
2,462	Itochu Advance Logistics Investment	2,326	0.04
5,688	Japan Excellent ^o	4,704	0.08
18,906	Japan Hotel REIT Investment	7,146	0.12
3,627	Japan Logistics Fund	7,014	0.12
29,086	Japan Metropolitan Fund Invest ^o	17,440	0.29
3,835	Japan Prime Realty Investment	9,230	0.15
5,489	Japan Real Estate Investment ^o	21,741	0.36
1,596	Kenedix Office Investment	6,981	0.11
4,179	Kenedix Residential Next Investment	5,093	0.08
2,491	Kenedix Retail REIT	4,194	0.07
7,560	LaSalle Logiport REIT ^o	8,035	0.13
6,422	Mirai ^o	2,015	0.03
4,860,500	Mitsubishi Estate	55,116	0.91
1,557	Mitsubishi Estate Logistics REIT Investment ^o	4,286	0.07
3,915,500	Mitsui Fudosan	64,678	1.06

iShares Global Property Securities Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
2,112	Mitsui Fudosan Logistics Park	7,151	0.12	Norway – 0.07%; 28.2.2021 0.22%			
6,573	Mori Hills REIT Investment ^o	5,844	0.10	283,918	Entra	4,393	0.07
4,530	Mori Trust Sogo Reit	4,001	0.07	Singapore – 3.05%; 28.2.2021 3.21%			
2,031	Nippon Accommodations Fund ^o	7,926	0.13	2,304,000	AIMS APAC REIT	1,698	0.03
6,363	Nippon Building Fund	27,012	0.44	5,309,200	ARA LOGOS Logistics Trust	2,423	0.04
9,313	Nippon Prologis REIT	20,279	0.33	14,365,824	Ascendas Real Estate Investment Trust ^o	21,883	0.36
1,863	NIPPON REIT Investment	4,303	0.07	8,555,600	Ascott Residence Trust ^o	4,799	0.08
475,500	Nomura Real Estate	8,790	0.14	20,211,828	CapitalLand Integrated Commercial Trust ^o	23,341	0.38
19,000	Nomura Real Estate Master Fund ^o	18,624	0.31	11,042,702	Capitaland Investment ^o	22,347	0.37
5,849	NTT UD REIT Investment ^o	5,661	0.09	3,424,760	CDL Hospitality Trusts ^o	2,128	0.04
11,187	Orix JREIT ^o	11,558	0.19	1,974,800	City Developments ^o	7,732	0.13
1,926	Sankei Real Estate ^o	1,347	0.02	1,323,700	Cromwell European Real Estate Investment Trust	2,590	0.04
17,988	Sekisui House Reit	8,845	0.15	11,130,500	ESR-REIT ^o	2,540	0.04
2,543	SOSILA Logistics REIT ^o	2,414	0.04	4,027,500	Far East Hospitality Trust	1,262	0.02
6,730	Star Asia Investment	2,513	0.04	4,482,607	Frasers Centrepoint Trust ^o	5,546	0.09
925	Starts Proceed Investment ^o	1,342	0.02	11,983,100	Frasers Logistics & Commercial Trust ^o	9,160	0.15
1,680,000	Sumitomo Realty & Development ^o	36,755	0.60	5,607,133	Keppel DC REIT ^o	6,722	0.11
861,200	Tokyo Tatemono ^o	9,788	0.16	3,508,900	Keppel Pacific Oak US REIT	1,860	0.03
3,689	Tokyu REIT ^o	4,290	0.07	9,084,042	Keppel REIT ^o	5,695	0.09
12,905	United Urban Investment ^o	10,923	0.18	3,672,600	Lendlease Global Commercial REIT ^o	1,656	0.03
		565,391	9.29	6,159,200	Manulife US Real Estate Investment Trust ^o	2,943	0.05
Luxembourg – 0.62%; 28.2.2021 0.81%				9,282,515	Mapletree Commercial Trust ^o	9,188	0.15
391,153	ADLER ^o	3,921	0.06	8,071,235	Mapletree Industrial Trust ^o	11,318	0.19
4,946,239	Aroundtown	22,440	0.37	12,804,993	Mapletree Logistics Trust ^o	12,253	0.20
409,133	Grand City Properties ^o	6,626	0.11	8,900,300	QUE Commercial Real Estate Investment Trust	1,958	0.03
112,151	Shurgard Self Storage ^o	4,848	0.08	1,570,800	Parkway Life Real Estate Investment Trust	3,861	0.06
		37,835	0.62	2,651,700	Prime US REIT	1,495	0.02
Netherlands – 0.17%; 28.2.2021 0.19%				3,912,600	SPH REIT ^o	2,055	0.03
202,694	Eurocommercial Properties ^o	3,708	0.06	5,880,900	Starhill Global REIT	1,940	0.03
80,548	NSI	2,354	0.04	9,226,500	Suntec Real Estate Investment Trust	8,169	0.13
78,127	Vastned Retail ^o	1,646	0.03	2,081,995	UOL ^o	7,992	0.13
185,972	Wereldhave	2,483	0.04			186,554	3.05
		10,191	0.17	Spain – 0.38%; 28.2.2021 0.44%			
New Zealand – 0.30%; 28.2.2021 0.28%				1,508,339	Inmobiliaria Colonial Socimi ^o	9,490	0.16
3,468,706	Argosy Property	2,380	0.04	289,686	Lar Espana Real Estate Socimi ^o	1,255	0.02
4,816,620	Goodman Property Trust ^o	5,810	0.10	1,438,783	Merlin Properties Socimi ^o	12,018	0.20
6,712,998	Kiwi Property	3,644	0.06			22,763	0.38
5,270,364	Precinct Properties New Zealand ^o	4,186	0.07				
1,760,239	Stride Property	1,716	0.03				
		17,736	0.30				

iShares Global Property Securities 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	
Sweden – 2.20%; 28.2.2021 2.08%				2,356,167 Home Reit ^o			
206,646	Atrium Ljungberg	3,168	0.05	1,221,462	Impact Healthcare Reit ^o	1,351	0.02
1,183,181	Castellum	19,370	0.32	3,047,888	Land	23,908	0.39
117,549	Catena ^o	4,485	0.07	3,854,617	LondonMetric Property	9,960	0.16
164,258	Cibus Nordic Real Estate	3,010	0.05	3,439,617	LXI REIT ^o	4,767	0.08
2,872,026	Corem Property	5,324	0.09	1,351,474	NewRiver REIT	1,189	0.02
346,375	Dios Fastigheter	2,628	0.04	355,804	Phoenix Spree Deutschland	1,381	0.02
1,100,091	Fabege	12,010	0.20	2,461,271	Picton Property Income	2,417	0.04
428,397	Fastighets Balder ^o	19,550	0.32	5,759,440	Primary Health Properties ^o	7,793	0.13
453,251	Hufvudstaden	4,438	0.07	1,997,793	PRS REIT	1,990	0.03
263,589	K-fast ^o	1,298	0.02	1,707,795	Regional REIT ^o	1,494	0.02
773,227	Nyfosa	7,839	0.13	893,891	Safestore ^o	11,272	0.19
396,393	Pandox ^o	4,274	0.07	2,289,914	Schroder Real Estate Investment Trust ^o	1,191	0.02
231,378	Platzer Fastigheter	1,898	0.03	5,095,837	Segro	65,711	1.08
730,383	Sagax	14,579	0.24	1,186,383	Shaftesbury	6,934	0.11
4,523,025	Samhallsbyggnadsbolaget i Norden ^o	15,248	0.25	1,620,837	Standard Life Investment Property Income Trust	1,259	0.02
698,210	Wallenstam ^o	7,424	0.12	2,924,666	Target Healthcare REIT	3,147	0.05
564,951	Wihlborgs Fastigheter	8,124	0.13	1,605,475	Triple Point Social Housing Reit ^o	1,389	0.02
		134,667	2.20	7,861,203	Tritax Big Box REIT ^o	18,317	0.30
Switzerland – 1.05%; 28.2.2021 1.13%				3,392,547 Tritax EuroBox			
63,358	Allreal	10,193	0.17	3,295,657	UK Commercial Property REIT	2,515	0.04
12,421	Hiag Immobilien	954	0.02	1,355,068	UNITE	14,343	0.24
4,897	Intershop ^o	2,432	0.04	551,358	Workspace	4,245	0.07
27,805	Mobimo ^o	6,904	0.11			282,541	4.62
48,017	Peach Property ^o	2,147	0.04	United States of America – 60.08%; 28.2.2021 53.90%			
184,948	PSP Swiss Property	17,829	0.29	374,162	Acadia Realty Trust ^o	5,981	0.10
318,033	Swiss Prime Site	23,290	0.38	291,569	Agree Realty ^o	14,025	0.23
		63,749	1.05	330,507	Alexander & Baldwin	5,499	0.09
United Kingdom – 4.62%; 28.2.2021 4.84%				659,068 Alexandria Real Estate Equities ^o			
1,268,296	Abrdn European Logistics Income	1,294	0.02	212,564	American Assets Trust	5,778	0.10
10,929,002	Assura	6,721	0.11	584,137	American Campus Communities	23,425	0.38
707,831	Big Yellow	9,903	0.16	1,210,772	American Homes 4 Rent	34,629	0.57
1,191,794	BMO Real Estate Investments	1,015	0.02	1,141,153	Americold Realty Trust ^o	22,734	0.37
3,965,867	British Land	20,725	0.34	672,752	Apartment Income REIT	26,047	0.43
3,176,365	Capital & Counties Properties ^o	5,231	0.09	702,551	Apartment Investment and Management	3,755	0.06
2,600,132	Civitas Social Housing ^o	2,278	0.04	914,564	Apple Hospitality REIT ^o	11,926	0.20
684,914	CLS	1,370	0.02	251,173	Armada Hoffer Properties	2,717	0.04
1,703,002	Custodian Reit	1,734	0.03	593,326	AvalonBay Communities	107,224	1.76
428,933	Derwent London	12,962	0.21	664,826	Boston Properties ^o	60,524	0.99
2,395,018	Empiric Student Property	2,105	0.03	734,500	Brandywine Realty Trust	7,253	0.12
3,091,505	Grainger ^o	8,700	0.14	1,279,568	Brixmor Property	24,103	0.40
1,102,309	Great Portland Estates ^o	7,479	0.12	422,187	Camden Property Trust	52,527	0.86
17,923,442	Hammerson ^o	6,494	0.11	409,730	CareTrust REIT	5,394	0.09
436,596	Helical	1,812	0.03	60,123	Centerspace ^o	4,304	0.07

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
111,528	Community Healthcare Trust ^o	3,507	0.06	1,212,044	LXP Industrial Trust	14,040	0.23
483,452	Corporate Office Properties Trust	9,221	0.15	925,729	Macerich	10,494	0.17
629,912	Cousins Properties	18,093	0.30	2,534,116	Medical Properties Trust ^o	38,926	0.64
909,481	CubeSmart	33,503	0.55	492,402	Mid-America Apartment Communities	76,568	1.26
545,466	CyrusOne	36,692	0.60	186,237	National Health Investors ^o	7,359	0.12
882,268	DiamondRock Hospitality	6,257	0.10	753,387	National Retail Properties ^o	23,980	0.39
1,197,893	Digital Realty Trust	122,595	2.01	352,047	National Storage Affiliates Trust	15,513	0.25
2,077,888	DigitalBridge ^o	11,359	0.19	560,027	Necessity Retail REIT ^o	2,986	0.05
1,055,253	Diversified Healthcare Trust	2,308	0.04	100,404	NexPoint Residential Trust	6,465	0.11
707,456	Douglas Emmett ^o	16,776	0.28	220,720	Office Properties Income Trust ^o	4,113	0.07
1,618,896	Duke Realty ^o	64,631	1.06	1,031,485	Omega Healthcare Investors ^o	21,674	0.36
364,050	Easterly Government Properties ^o	5,566	0.09	232,728	Orion Office REIT ^o	2,876	0.05
172,684	EastGroup Properties	24,714	0.41	840,058	Paramount ^o	6,934	0.11
651,389	Empire State Realty Trust	4,599	0.08	1,001,424	Park Hotels & Resorts ^o	13,833	0.23
316,905	EPR Properties ^o	11,632	0.19	553,333	Pebblebrook Hotel Trust ^o	9,257	0.15
381,067	Equinix	202,016	3.32	927,979	Physicians Realty Trust ^o	11,654	0.19
499,246	Equity Commonwealth	9,965	0.16	527,884	Piedmont Office Realty Trust ^o	6,607	0.11
744,428	Equity LifeStyle Properties	41,964	0.69	3,141,213	Prologis	345,114	5.67
1,569,880	Equity Residential	101,414	1.67	85,511	PS Business Parks ^o	10,235	0.17
513,615	Essential Properties Realty Trust	9,609	0.16	642,745	Public Storage	173,087	2.84
276,562	Essex Property Trust	66,337	1.09	642,745	Public Storage	173,087	2.84
557,615	Extra Space Storage	80,086	1.32	2,414,509	Realty Income ^o	120,531	1.98
330,866	Federal Realty Investment Trust	29,728	0.49	722,279	Regency Centers	35,811	0.59
556,078	First Industrial Realty Trust	24,089	0.40	516,757	Retail Opportunity Investments ^o	6,975	0.11
320,424	Four Corners Property Trust	6,325	0.10	653,178	Rexford Industrial Realty ^o	34,528	0.57
959,739	Gaming and Leisure Properties ^o	31,837	0.52	727,763	RLJ Lodging Trust	7,646	0.13
168,819	Getty Realty	3,490	0.06	352,825	RPT Realty ^o	3,409	0.06
632,206	Healthcare Realty Trust ^o	13,745	0.23	230,014	Ryman Hospitality Properties ^o	15,283	0.25
929,788	Healthcare Trust of America ^o	21,386	0.35	992,413	Sabra Health Care REIT ^o	9,841	0.16
2,297,191	Healthpeak Properties ^o	53,760	0.88	698,571	Service Properties Trust	4,386	0.07
442,060	Highwoods Properties ^o	14,298	0.23	1,391,251	Simon Property	142,034	2.33
3,031,573	Host Hotels & Resorts ^o	41,692	0.68	742,193	SITE Centers	8,706	0.14
628,575	Hudson Pacific Properties ^o	11,865	0.19	284,872	SL Green Realty ^o	16,832	0.28
437,285	Independence Realty Trust	8,211	0.13	528,769	Spirit Realty Capital	18,223	0.30
287,562	Industrial Logistics Properties Trust	4,794	0.08	749,093	STAG Industrial ^o	21,934	0.36
100,878	Innovative Industrial Properties ^o	14,016	0.23	1,052,785	STORE Capital	23,990	0.39
323,791	InvenTrust Properties	6,174	0.10	490,727	Summit Hotel Properties	3,628	0.06
2,546,367	Invitation Homes	73,557	1.21	486,975	Sun Communities	66,587	1.09
526,275	JBG SMITH Properties	10,487	0.17	955,479	Sunstone Hotel Investors	7,462	0.12
517,577	Kennedy-Wilson	8,698	0.14	445,051	Tanger Factory Outlet Centers ^o	5,581	0.09
499,483	Kilroy Realty	26,287	0.43	315,758	Terreno Realty	16,398	0.27
2,486,055	Kimco Realty	44,639	0.73	1,311,749	UDR	54,417	0.89
922,763	Kite Realty Trust	15,257	0.25	58,780	Universal Health Realty Income Trust ^o	2,483	0.04
345,880	Life Storage	33,385	0.55	500,904	Urban Edge Properties	6,814	0.11
178,100	LTC Properties ^o	4,481	0.07	1,695,034	Ventas	67,846	1.11
				385,184	Veris Residential	4,815	0.08
				2,680,341	VICI Properties ^o	55,488	0.91

iShares Global Property Securities Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
756,040	Vornado Realty Trust ⁰	24,324	0.40
374,473	Washington Real Estate Investment Trust ⁰	6,513	0.11
1,858,933	Welltower	115,730	1.90
789,986	WP Carey ⁰	45,388	0.75
501,220	Xenia Hotels & Resorts	6,841	0.11
		3,659,576	60.08

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
COLLECTIVE INVESTMENT			
SCHEMES – 0.41; 28.2.2021 0.17%			
Short-term Money Market Funds – 0.41%; 28.2.2021 0.17%			
33,955,129	BlackRock ICS US Dollar Liquidity Fund - Agency Income Class [†]	25,350	0.41

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – (0.03%); 28.2.2021 0.00%				
Futures – (0.03%); 28.2.2021 0.00%				
447	Dow Jones US Real Estate March 2022		13,419	(319) (0.01)
42	FTSE 100 Index March 2022		3,092	(13) 0.00
175	S&P 500 E-Mini March 2022		28,202	(1,402) (0.02)
37	SPI 200 March 2022		3,508	(58) 0.00
42	TOPIX Index March 2022		5,132	(77) 0.00
			53,353	(1,869) (0.03)
Portfolio of investments			6,063,666	99.56
Net other assets			26,522	0.44
Total net assets			6,090,188	100.00

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

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

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

[†] Managed by a related party.

iShares Global Property Securities Equity Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2022

	Notes	£000's	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Income				
Net capital gains/(losses)	3		792,983	(124,888)
Revenue	4	166,193		118,292
Expenses	5	(4,780)		(3,867)
Interest payable and similar charges	6	(49)		(35)
Net revenue before taxation		161,364		114,390
Taxation	7	(31,376)		(22,562)
Net revenue after taxation			129,988	91,828
Total return before distributions			922,971	(33,060)
Distributions	8		(129,750)	(91,828)
Change in net assets attributable to unitholders from investment activities			793,221	(124,888)

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2022

	£000's	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Opening net assets attributable to unitholders		5,100,947	2,796,223
Amounts receivable on issue of units	1,185,770		3,301,032
Amounts payable on cancellation of units	(1,102,997)		(957,883)
		82,773	2,343,149
Stamp duty reserve tax		(4)	–
Change in net assets attributable to unitholders from investment activities		793,221	(124,888)
Retained distribution on accumulation units		113,251	86,463
Closing net assets attributable to unitholders		6,090,188	5,100,947

iShares Global Property Securities Equity Index Fund (UK)

Balance Sheet

at 28 February 2022

	Notes	28.2.2022 £000's	28.2.2021 £000's
Assets:			
Fixed assets			
– Investment assets		6,065,535	5,084,383
Current assets			
– Debtors	9	20,687	20,081
– Cash and bank balances	10	33,104	16,961
– Cash collateral posted		2,969	2,011
Total assets		6,122,295	5,123,436
Liabilities:			
Investment liabilities		(1,869)	(70)
Creditors			
– Amounts held at futures clearing houses and brokers		(25)	(532)
– Distributions payable		(7,515)	(8,749)
– Other creditors	11	(22,698)	(13,138)
Total liabilities		(32,107)	(22,489)
Net assets attributable to unitholders		6,090,188	5,100,947

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

16 May 2022

iShares Global Property Securities Equity Index Fund (UK)

Notes to Financial Statements

for the year ended 28 February 2022

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 21 to 23.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 24 to 60.

3. Net Capital Gains/(Losses)

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
The net capital gains/(losses) comprise:		
Gains/(losses) on non-derivative securities	769,567	(145,767)
Gains on derivative securities	2,336	9,377
Currency gains/(losses)	182	(3,167)
Custodian transaction costs	(47)	(92)
US REIT dividends	20,945	14,761
Net capital gains/(losses)	792,983	(124,888)

4. Revenue

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Interest from UK bank deposits	1	10
Overseas dividends	29,751	19,176
Overseas REIT dividends	48,229	35,682
Revenue from short-term money market funds	11	3
Securities lending revenue	1,238	1,435
Stock dividends	238	–
UK dividends	1,804	349
UK REIT dividends	5,493	3,926
US REIT dividends	79,428	57,711
Total revenue	166,193	118,292

iShares Global Property Securities Equity Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Payable to the Manager or associates of the Manager:		
– Annual service charge	14	3
– Manager's charge	4,219	3,448
	4,233	3,451
Other expenses:		
– Audit fee	5	8
– Legal and other professional fees	11	7
– Safe custody fees	231	181
– Trustee's fees	300	220
	547	416
Total expenses	4,780	3,867

6. Interest Payable and Similar Charges

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Interest on bank overdrafts	49	35
Total interest payable and similar charges	49	35

7. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Corporation tax	28,776	19,787
Double taxation relief	(16,150)	(12,382)
Overseas tax	18,824	14,615
Current tax charge	31,450	22,020
Deferred tax movement [see note 7(c)]	(73)	542
Corporation tax prior year adjustment	(1)	–
Total tax charge [see note 7(b)]	31,376	22,562

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 28.2.2022 £000's	For the year to 28.2.2021 £000's
Net revenue before taxation	161,364	114,390
Corporation tax at 20% (28 February 2021: 20%)	32,273	22,878
Effects of:		
Capitalised income from US REITs	–	2,952
Double taxation relief	(16,021)	(12,720)
Overseas tax	18,824	14,614
Prior year adjustment	(1)	–
Revenue not subject to tax	(3,699)	(5,162)
Total tax charge [see note 7(a)]	31,376	22,562

(c) Deferred tax

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Opening deferred tax balance	999	457
Deferred tax movement [see Note 7(a)]	(73)	542
Closing deferred tax balance	926	999

iShares Global Property Securities Equity Index Fund (UK)

Notes to Financial Statements continued

8. Distributions

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Interim distribution	71,022	49,378
Final distribution	59,725	56,643
	130,747	106,021
Add: Amounts deducted on cancellation of units	5,360	6,267
Less: Amounts received on issue of units	(6,357)	(20,460)
Distributions	129,750	91,828

The distributable amount has been calculated as follows:

Net revenue after taxation	129,988	91,828
Less: Non distributable stock dividends	(238)	–
Distributions	129,750	91,828

Details of the interim and final distributions per unit are set out in the tables on page 357.

9. Debtors

	28.2.2022 £000's	28.2.2021 £000's
Accrued revenue	8,925	9,026
Amounts receivable for issue of units	9,868	10,187
Currency sales awaiting settlement	3	–
Overseas tax recoverable	1,523	868
Sales awaiting settlement	368	–
Total debtors	20,687	20,081

10. Cash and Bank Balances

	28.2.2022 £000's	28.2.2021 £000's
Amount held at futures clearing houses and brokers	1,583	–
Cash and bank balances	31,521	16,961
Total cash and bank balances	33,104	16,961

iShares Global Property Securities Equity Index Fund (UK)

Notes to Financial Statements continued

11. Other Creditors

	28.2.2022	28.2.2021
	£000's	£000's
Accrued Annual service charge	3	1
Accrued Audit fee	7	10
Accrued Manager's charge	1,795	1,228
Accrued Safe custody fees	34	56
Accrued Trustee's fee	148	92
Amounts payable for cancellation of units	8,652	10,278
Corporation tax payable	1,694	446
Custodian transaction costs	7	28
Deferred taxation	926	999
Purchases awaiting settlement	9,432	–
Total other creditors	22,698	13,138

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2021: £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 2022:

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.

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.

iShares Global Property Securities Equity Index Fund (UK)

Notes to Financial Statements continued

13. Related Parties continued

As at 28 February 2022 and 28 February 2021, 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 2022

Purchases (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	911,060	132	0.01	221	0.02
Total purchases	911,060	132		221	
Total purchases including transaction costs	911,413				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	713,379	92	0.01	50	0.01
Total sales	713,379	92		50	
Total sales net of transaction costs	713,237				
Derivative transaction costs		30		–	
Total transaction costs		254		271	
Total transaction costs as a % of average net assets		0.00%		0.00%	

iShares Global Property Securities Equity Index Fund (UK)

Notes to Financial Statements continued

14. Portfolio Transaction Costs continued

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	-	-	-	-	
Total purchases	2,660,889	670	-	952	-	
Total purchases including transaction costs	2,662,511					

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	-	-	-	-	
Total sales	239,601	49		26		
Total sales net of transaction costs	239,526					
Derivative transaction costs		19		-		
Total transaction costs		738		978		
Total transaction costs as a % of average net assets		0.02%		0.03%		

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

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

For the Fund's investment 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.

iShares Global Property Securities Equity Index Fund (UK)

Notes to Financial Statements continued

14. Portfolio Transaction Costs continued

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

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

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.14% (28 February 2021: 0.18%).

15. Units in Issue

The movement in units in issue for the year ended 28 February 2022 is as follows:

	A Income Units	A Accumulation Units	L Accumulation Units	X Income Units
Balance at the beginning of the year	21,717	2,467,977	191,853,087	764,077
Issued during the year	18,553	2,317,530	34,168,733	133,162
Cancelled during the year	(40,270)	(4,785,507)	(80,075,056)	(64,885)
Balance at the end of the year	–	–	145,946,764	832,354

	X Accumulation Units	D Income Units	D Accumulation Units	H Income Units
Balance at the beginning of the year	1,457,474,629	401,832,412	366,322,299	104,019,287
Issued during the year	169,570,535	97,545,277	143,951,117	19,371,062
Cancelled during the year	(61,051,348)	(121,041,497)	(114,255,577)	(81,145,984)
Balance at the end of the year	1,565,993,816	378,336,192	396,017,839	42,244,365

	H Accumulation Units
Balance at the beginning of the year	220,063,379
Issued during the year	100,482,638
Cancelled during the year	(89,842,014)
Balance at the end of the year	230,704,003

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 2022.

iShares Index Linked Gilt 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 645680.

Risk and Reward Profile

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

- The risk indicator was calculated incorporating historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.

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

iShares Index Linked Gilt Index Fund (UK)

Comparative Table

	A Accumulation Units			L Accumulation Units		
	For the period from 1.3.2021 to 29.6.2021*	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	167.5	175.3	154.4	171.4	178.8	157.0
Return before operating charges	11.02	(6.87)	21.77	16.47	(7.04)	22.15
Operating charges	(0.30)	(0.91)	(0.87)	(0.40)	(0.38)	(0.36)
Return after operating charges	10.72	(7.78)	20.90	16.07	(7.42)	21.79
Distributions	0.00	0.00	0.00	(0.28)	(0.27)	(0.33)
Retained distributions on accumulation units	N/A	N/A	N/A	0.28	0.27	0.33
Closing net asset value per unit						
After direct transaction costs of	178.2	167.5	175.3	187.5	171.4	178.8
	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	6.40%	(4.44)%	13.54%	9.38%	(4.15)%	13.88%
Other information						
Closing net asset value (£000's)	–	400	540	90,761	65,786	65,900
Closing number of units	0.00	238,639	308,257	48,412,428	38,386,545	36,859,000
Operating charges ²	0.51%	0.51%	0.51%	0.21%	0.21%	0.21%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices						
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	N/A	198.4	196.7	210.9	192.9	190.8
Lowest bid unit price	N/A	146.9	154.8	170.7	149.8	157.4

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

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

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 12 for further details.

* A Accumulation units closed on 29 June 2021.

iShares Index Linked Gilt Index Fund (UK)

Comparative Table continued

	X Income Units			X Accumulation Units		
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	165.8	173.2	152.3	173.9	181.1	158.7
Return before operating charges	15.92	(6.81)	21.59	16.78	(7.14)	22.43
Operating charges	(0.02)	(0.02)	(0.02)	(0.02)	(0.02)	(0.02)
Return after operating charges	15.90	(6.83)	21.57	16.76	(7.16)	22.41
Distributions	(0.63)	(0.61)	(0.66)	(0.67)	(0.64)	(0.69)
Retained distributions on accumulation units	N/A	N/A	N/A	0.67	0.64	0.69
Closing net asset value per unit						
After direct transaction costs of	181.1	165.8	173.2	190.7	173.9	181.1
	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	9.59%	(3.94)%	14.16%	9.64%	(3.95)%	14.12%
Other information						
Closing net asset value (£000's)	6,234	5,599	11,292	1,884,890	1,926,742	1,874,701
Closing number of units	3,442,995	3,377,485	6,519,285	988,613,180	1,107,703,912	1,035,137,725
Operating charges ²	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices						
Highest offer unit price	203.9	187.0	185.0	214.3	195.5	193.1
Lowest bid unit price	165.2	145.2	152.7	173.3	110.5	159.1

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

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

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 12 for further details.

iShares Index Linked Gilt Index Fund (UK)

Comparative Table continued

	D Accumulation Units			H Accumulation Units		
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	172.7	180.0	157.9	152.0	158.4	139.0
Return before operating charges	16.67	(7.06)	22.32	14.63	(6.21)	19.59
Operating charges	(0.21)	(0.20)	(0.19)	(0.18)	(0.18)	(0.17)
Return after operating charges	16.46	(7.26)	22.13	14.45	(6.39)	19.42
Distributions	(0.47)	(0.45)	(0.48)	(0.42)	(0.40)	(0.45)
Retained distributions on accumulation units	0.47	0.45	0.48	0.42	0.40	0.45
Closing net asset value per unit						
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	9.53%	(4.03)%	14.02%	9.51%	(4.03)%	13.97%
Other information						
Closing net asset value (£000's)	405,842	324,970	222,329	53,717	66,653	51,066
Closing number of units	214,551,395	188,121,624	123,492,884	32,271,433	43,847,546	32,233,528
Operating charges ²	0.11%	0.11%	0.11%	0.11%	0.11%	0.11%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices						
Highest offer unit price	212.7	194.3	192.0	196.5	179.6	177.4
Lowest bid unit price	172.1	105.9	158.3	151.5	132.8	139.3

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

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

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 12 for further details.

iShares Index Linked Gilt Index Fund (UK)

Distribution Tables

for the year ended 28 February 2022

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2021

Group 2 – Units purchased 1 September 2021 to 28 February 2022

	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	0.1397	0.0937	0.3222	0.3222	0.3394	0.1860
Equalisation†	–	0.0000	–	0.0460	–	0.0000	–	0.1534
Distribution paid 30.4.2022	0.0000	0.0000	0.1397	0.1397	0.3222	0.3222	0.3394	0.3394
Distribution paid 30.4.2021	0.0000	0.0000	0.1299	0.1299	0.3021	0.3021	0.3164	0.3164

	D Accumulation Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2388	0.1392	0.2098	0.1173
Equalisation†	–	0.0996	–	0.0925
Distribution paid 30.4.2022	0.2388	0.2388	0.2098	0.2098
Distribution paid 30.4.2021	0.2228	0.2228	0.1959	0.1959

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2021

Group 2 – Units purchased 1 March 2021 to 31 August 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	0.1408	0.0451	0.3118	0.2584	0.3314	0.1894
Equalisation†	–	0.0000	–	0.0957	–	0.0534	–	0.1420
Distribution paid 31.10.2021	0.0000	0.0000	0.1408	0.1408	0.3118	0.3118	0.3314	0.3314
Distribution paid 31.10.2020	0.0000	0.0000	0.1358	0.1358	0.3107	0.3107	0.3249	0.3249

	D Accumulation Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2347	0.1034	0.2057	0.1025
Equalisation†	–	0.1313	–	0.1032
Distribution paid 31.10.2021	0.2347	0.2347	0.2057	0.2057
Distribution paid 31.10.2020	0.2299	0.2299	0.2024	0.2024

† 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 2022

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
BONDS – 99.93%; 28.2.2021 99.88%							
UK Sterling Denominated Government Bonds – 99.93%; 28.2.2021 99.88%							
£58,601,000	United Kingdom Inflation-Linked Gilt 0.125% 10/8/2028	82,540	3.38	£40,899,249	United Kingdom Inflation- Linked Gilt 0.125% 22/3/2068	135,558	5.55
£49,418,169	United Kingdom Inflation-Linked Gilt 0.125% 22/3/2029	82,940	3.40	£3,620,000	United Kingdom Inflation- Linked Gilt 0.125% 22/3/2073 ^⓪	11,229	0.46
£19,750,000	United Kingdom Inflation-Linked Gilt 0.125% 10/8/2031 ^⓪	28,458	1.17	£40,152,913	United Kingdom Inflation- Linked Gilt 0.25% 22/3/2052	102,148	4.18
£44,820,515	United Kingdom Inflation-Linked Gilt 0.125% 22/11/2036	80,225	3.29	£40,480,682	United Kingdom Inflation- Linked Gilt 0.375% 22/3/2062	129,948	5.32
£16,120,000	United Kingdom Inflation-Linked Gilt 0.125% 22/3/2039	24,378	1.00	£39,763,186	United Kingdom Inflation- Linked Gilt 0.5% 22/3/2050	116,816	4.78
£40,045,000	United Kingdom Inflation-Linked Gilt 0.125% 10/8/2041	72,408	2.97	£45,826,780	United Kingdom Inflation- Linked Gilt 0.625% 22/3/2040 ^⓪	111,699	4.57
£51,149,488	United Kingdom Inflation-Linked Gilt 0.125% 22/3/2044	110,231	4.51	£40,613,050	United Kingdom Inflation- Linked Gilt 0.625% 22/11/2042	106,743	4.37
£43,825,801	United Kingdom Inflation-Linked Gilt 0.125% 22/3/2046	91,690	3.76	£47,254,207	United Kingdom Inflation- Linked Gilt 0.75% 22/3/2034	95,967	3.93
£38,347,738	United Kingdom Inflation-Linked Gilt 0.125% 10/8/2048	78,743	3.23	£37,938,453	United Kingdom Inflation- Linked Gilt 0.75% 22/11/2047	114,395	4.69
£15,120,000	United Kingdom Inflation-Linked Gilt 0.125% 22/3/2051	30,225	1.24	£42,264,641	United Kingdom Inflation- Linked Gilt 1.125% 22/11/2037	112,306	4.60
£23,206,000	United Kingdom Inflation-Linked Gilt 0.125% 22/11/2056	56,648	2.32	£45,028,566	United Kingdom Inflation- Linked Gilt 1.25% 22/11/2027	95,277	3.90
£35,646,830	United Kingdom Inflation-Linked Gilt 0.125% 22/3/2058	92,147	3.77	£47,412,000	United Kingdom Inflation- Linked Gilt 1.25% 22/11/2032	104,851	4.29
£26,312,000	United Kingdom Inflation-Linked Gilt 0.125% 22/11/2065	77,831	3.19	£33,127,917	United Kingdom Inflation- Linked Gilt 1.25% 22/11/2055	139,966	5.73
				£29,571,000	United Kingdom Inflation- Linked Gilt 2% 26/1/2035	90,522	3.71
				£16,393,385	United Kingdom Inflation- Linked Gilt 4.125% 22/7/2030	63,919	2.62
						2,439,808	99.93
				Portfolio of investments		2,439,808	99.93
				Net other assets		1,636	0.07
				Total net assets		2,441,444	100.00

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

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

iShares Index Linked Gilt Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2022

	Notes	£000's	For the year to 28.2.2022 £000's	£000's	For the year to 28.2.2021 £000's
Income					
Net capital gains/(losses)	3		203,559		(126,504)
Revenue	4	30,983		17,619	
Expenses	5	(794)		(668)	
Net revenue before taxation		30,189		16,951	
Taxation	6	–		–	
Net revenue after taxation			30,189		16,951
Total return before distributions			233,748		(109,553)
Distributions	7		(8,072)		(7,503)
Change in net assets attributable to unitholders from investment activities			225,676		(117,056)

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2022

	£000's	For the year to 28.2.2022 £000's	£000's	For the year to 28.2.2021 £000's
Opening net assets attributable to unitholders			2,390,150	2,225,828
Amounts receivable on issue of units	668,353		803,566	
Amounts payable on cancellation of units	(850,498)		(530,061)	
			(182,145)	273,505
Change in net assets attributable to unitholders from investment activities		225,676		(117,056)
Retained distribution on accumulation units			7,763	7,873
Closing net assets attributable to unitholders			2,441,444	2,390,150

iShares Index Linked Gilt Index Fund (UK)

Balance Sheet

at 28 February 2022

	Notes	28.2.2022 £000's	28.2.2021 £000's
Assets:			
Fixed assets			
– Investment assets		2,439,808	2,387,253
Current assets			
– Debtors	8	8,349	33,067
– Cash and bank balances		500	1,462
Total assets		2,448,657	2,421,782
Liabilities:			
Creditors			
– Distributions payable		(11)	(10)
– Other creditors	9	(7,202)	(31,622)
Total liabilities		(7,213)	(31,632)
Net assets attributable to unitholders		2,441,444	2,390,150

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

16 May 2022

iShares Index Linked Gilt Index Fund (UK)

Notes to Financial Statements

for the year ended 28 February 2022

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 21 to 23.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 24 to 60.

3. Net Capital Gains/(Losses)

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
The net capital gains/(losses) comprise:		
Gains/(losses) on non-derivative securities	203,561	(126,501)
Custodian transaction costs	(2)	(3)
Net capital gains/(losses)	203,559	(126,504)

4. Revenue

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Interest from UK bank deposits	–	1
Interest from UK fixed interest securities	30,976	17,618
Securities lending revenue	7	–
Total revenue	30,983	17,619

iShares Index Linked Gilt Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Payable to the Manager or associates of the Manager:		
– Annual service charge	5	–
– Manager's charge	615	456
	<hr/> 620	<hr/> 456
Other expenses:		
– Audit fee	8	7
– Legal and other professional fees	5	5
– Safe custody fees	23	52
– Trustee's fees	139	148
	<hr/> 175	<hr/> 212
Total expenses	<hr/> 795	<hr/> 668

6. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Corporation tax	–	–
Total tax charge [see note 6(b)]	<hr/> –	<hr/> –

iShares Index Linked Gilt Index Fund (UK)

Notes to Financial Statements continued

6. Taxation continued

(b) Factors affecting the tax charge

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

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Net revenue before taxation	30,189	16,951
Corporation tax at 20% (28 February 2021: 20%)	6,038	3,390
Effects of:		
Effective interest rate tax adjustment	(4,423)	(1,889)
Indexation relief on index linked gilts	(33,197)	(2,871)
Movement in unrecognised excess management expenses	34,116	(5,529)
Prior year adjustment to excess management expenses	(2,534)	5,529
Tax deductible interest distributions	–	1,370
Total tax charge [see note 6(a)]	–	–

At 28 February 2022, the Fund had surplus management expenses of £180,041,000 (28 February 2021: £9,448,000). 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 £36,008,000 (28 February 2021: £1,892,000) has not been recognised.

7. Distributions

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Interim distribution	3,771	3,834
Final distribution	4,014	4,070
	7,785	7,904
Add: Amounts deducted on cancellation of units	749	291
Less: Amounts received on issue of units	(462)	(692)
Distributions	8,072	7,503

The distributable amount has been calculated as follows:

Net revenue after taxation	30,189	16,951
Less: Effective interest rate adjustment [see note 1(r)]	(22,117)	(9,448)
Distributions	8,072	7,503

Details of the interim and final distributions per unit are set out in the tables on page 379.

iShares Index Linked Gilt Index Fund (UK)

Notes to Financial Statements continued

8. Debtors

	28.2.2022 £000's	28.2.2021 £000's
Accrued revenue	2,253	2,262
Amounts receivable for issue of units	3,889	30,805
Sales awaiting settlement	2,207	–
Total debtors	8,349	33,067

9. Other Creditors

	28.2.2022 £000's	28.2.2021 £000's
Accrued Audit fee	7	7
Accrued Manager's charge	282	170
Accrued Safe custody fees	4	15
Accrued Trustee's fee	66	51
Amounts payable for cancellation of units	6,842	8,873
Custodian transaction costs	1	1
Purchases awaiting settlement	–	22,505
Total other creditors	7,202	31,622

10. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2021: £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 2022:

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.

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.

iShares Index Linked Gilt Index Fund (UK)

Notes to Financial Statements continued

11. Related Parties continued

As at 28 February 2022 and 28 February 2021, none of the unitholders:

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

12. Portfolio Transaction Costs

For the year ended 28 February 2022

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Purchases (excluding derivatives)					
Debt instruments	465,858	–	–	–	–
Total purchases	465,858	–		–	
Total purchases including transaction costs	465,858				

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Sales (excluding derivatives)					
Debt instruments	640,116	–	–	–	–
Total sales	640,116	–		–	
Total sales net of transaction costs	640,116				
Total transaction costs		–		–	
Total transaction costs as a % of average net assets		0.00%		0.00%	

iShares Index Linked Gilt Index Fund (UK)

Notes to Financial Statements continued

12. Portfolio Transaction Costs continued

For the year ended 28 February 2021

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

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

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

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

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

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.07% (28 February 2021: 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 2022 is as follows:

	A Accumulation Units	L Accumulation Units	X Income Units	X Accumulation Units
Balance at the beginning of the year	238,639	38,386,545	3,377,485	1,107,703,912
Issued during the year	225,870	18,814,928	135,591	201,738,678
Cancelled during the year	(239,902)	(8,789,045)	(70,081)	(320,829,410)
Converted during the year	(224,607)	–	–	–
Balance at the end of the year	–	48,412,428	3,442,995	988,613,180

	D Accumulation Units	H Accumulation Units
Balance at the beginning of the year	188,121,624	43,847,546
Issued during the year	113,666,376	15,003,781
Cancelled during the year	(87,546,465)	(26,474,958)
Converted during the year	309,860	(104,936)
Balance at the end of the year	214,551,395	32,271,433

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 2022.

iShares Japan Equity ESG Index Fund (UK)

Comparative Table

	X Income Units	X Accumulation Units
	Since inception to 28.2.2022	Since inception to 28.2.2022
	Pence per unit	Pence per unit
Change in net assets per unit		
Opening net asset value per unit	100.0	100.0
Return before operating charges	(3.07)	(3.06)
Operating charges	0.00	0.00
Return after operating charges	(3.07)	(3.06)
Distributions	0.00	0.00
Retained distributions on accumulation units	N/A	N/A
Closing net asset value per unit		
After direct transaction costs of	0.00	0.00
Performance		
Return after charges ¹	(3.07)%	(3.06)%
Other information		
Closing net asset value (£000's)	1	9,691
Closing number of units	1,000	9,997,000
Operating charges ²	0.02%	0.02%
Direct transaction costs ³	0.00%	0.00%
Prices		
	Pence per unit	Pence per unit
Highest offer unit price	100.0	100.0
Lowest bid unit price	96.12	96.12

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

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

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 12 for further details.

iShares Japan Equity ESG Index Fund (UK)

Comparative Table continued

	D Income Units	D Accumulation Units
	Since inception to 28.2.2022	Since inception to 28.2.2022
	Pence per unit	Pence per unit
Change in net assets per unit		
Opening net asset value per unit	100.0	100.0
Return before operating charges	(3.06)	(3.06)
Operating charges	(0.01)	(0.01)
Return after operating charges	(3.07)	(3.07)
Distributions	0.00	0.00
Retained distributions on accumulation units	N/A	N/A
Closing net asset value per unit		
After direct transaction costs of	0.00	0.00
Performance		
Return after charges ¹	(3.07)%	(3.07)%
Other information		
Closing net asset value (£000's)	1	1
Closing number of units	1,000	1,000
Operating charges ²	0.09%	0.09%
Direct transaction costs ³	0.00%	0.00%
Prices		
	Pence per unit	Pence per unit
Highest offer unit price	100.0	100.0
Lowest bid unit price	96.12	96.12

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

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

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 12 for further details.

iShares Japan Equity ESG Index Fund (UK)

Portfolio Statement

at 28 February 2022

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 99.47%			
JAPAN – 99.47%			
Advertising – 0.49%			
1,100 Dentsu		32	0.33
1,500 Hakuodo DY		15	0.16
		47	0.49
Aerospace & Defence – 0.03%			
200 Kawasaki Heavy Industries		3	0.03
Airlines – 0.06%			
200 ANA		3	0.03
200 Japan Airlines		3	0.03
		6	0.06
Apparel – 0.17%			
1,100 Asics		16	0.17
Automobile Manufacturers – 7.58%			
500 Hino Motors		3	0.03
4,600 Honda Motor		105	1.08
2,100 Isuzu Motors		21	0.22
1,200 Mazda Motor		7	0.07
1,400 Mitsubishi Motors		3	0.03
4,200 Nissan Motor		15	0.16
1,100 Subaru		13	0.13
1,400 Suzuki Motor		41	0.42
38,200 Toyota Motor		527	5.44
		735	7.58
Automobile Parts & Equipment – 2.98%			
300 Aisin		8	0.08
3,500 Bridgestone		107	1.10
1,700 Denso		88	0.91
500 Koito Manufacturing		19	0.20
400 NGK Insulators		5	0.05
400 NGK Spark Plug		5	0.05
600 Stanley Electric		11	0.11
2,000 Sumitomo Electric Industries		20	0.21
800 Sumitomo Rubber Industries		6	0.06
200 Toyota Boshoku		3	0.03
300 Toyota Industries		17	0.18
		289	2.98
Banks – 5.45%			
100 Bank of Kyoto		3	0.03

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
2,400 Chiba Bank		11	0.11
2,000 Concordia Financial		6	0.06
300 Fukuoka Financial		4	0.04
49,000 Mitsubishi UFJ Financial		225	2.32
10,100 Mizuho Financial		99	1.02
3,900 Resona		13	0.13
200 Shinsei Bank		3	0.03
1,000 Shizuoka Bank		6	0.06
3,900 Sumitomo Mitsui Financial		104	1.07
2,100 Sumitomo Mitsui Trust		56	0.58
		530	5.45
Beverages – 0.09%			
300 Suntory Beverage & Food		9	0.09
Building Materials – 2.01%			
400 AGC		13	0.13
900 Daikin Industries		123	1.27
1,700 Lixil		28	0.29
100 Rinnai		6	0.06
800 TOTO		25	0.26
		195	2.01
Chemicals – 2.19%			
400 Air Water		4	0.04
2,300 Asahi Kasei		16	0.17
400 Kansai Paint		6	0.06
600 Kuraray		4	0.04
2,500 Mitsubishi Chemical		13	0.13
300 Mitsubishi Gas Chemical		4	0.04
300 Mitsui Chemicals		6	0.06
2,400 Nippon Paint		16	0.17
300 Nippon Sanso		4	0.04
200 Nissan Chemical		8	0.08
200 Nitto Denko		11	0.11
700 Shin-Etsu Chemical		80	0.83
300 Showa Denko		4	0.04
2,700 Sumitomo Chemical		10	0.10
4,900 Toray Industries		21	0.22
500 Tosoh		6	0.06
		213	2.19
Commercial Services – 4.04%			
400 Benefit One		7	0.07
2,600 Dai Nippon Printing		50	0.52
100 GMO Payment Gateway		7	0.07
500 Nihon M&A Center		5	0.05
1,300 Persol		21	0.22
5,700 Recruit		177	1.83

iShares Japan Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,300	Secom	71	0.73
200	Sohgo Security Services	5	0.05
3,300	Toppan	48	0.50
		391	4.04
Computers – 2.68%			
700	Fujitsu	75	0.77
900	Itochu Techno-Solutions	17	0.18
1,100	NEC	35	0.36
2,000	Nomura Research Institute	51	0.53
2,500	NTT Data	35	0.36
200	Obic	24	0.25
200	Otsuka	6	0.06
1,300	SCSK	16	0.17
		259	2.68
Cosmetics & Personal Care – 1.68%			
2,200	Kao	76	0.78
100	Kose	8	0.08
500	Lion	5	0.05
200	Pola Orbis	2	0.02
1,000	Shiseido	42	0.43
1,100	Unicharm	31	0.32
		164	1.68
Distribution & Wholesale – 5.14%			
5,600	ITOCHU	135	1.39
4,900	Marubeni	38	0.39
5,300	Mitsubishi	133	1.37
6,500	Mitsui	120	1.24
2,100	Sojitz	26	0.27
2,000	Sumitomo	24	0.25
700	Toyota Tsusho	22	0.23
		498	5.14
Diversified Financial Services – 1.71%			
1,400	Acom	3	0.03
10,500	Daiwa	46	0.48
2,900	Japan Exchange	40	0.41
10,500	Nomura	36	0.37
2,000	ORIX	30	0.31
400	SBI	8	0.08
100	Tokyo Century	3	0.03
		166	1.71
Electrical Components & Equipment – 0.56%			
2,500	Brother Industries	34	0.35

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
2,300	Casio Computer	20	0.21
		54	0.56
Electricity – 0.09%			
1,200	Chubu Electric Power	9	0.09
Electronics – 5.53%			
100	Hirose Electric	11	0.11
1,200	Hoya	115	1.19
400	Ibiden	14	0.14
1,200	Kyocera	51	0.53
700	Mineba Mitsumi	11	0.11
2,300	Murata Manufacturing	116	1.20
1,600	Nidec	102	1.05
1,800	Shimadzu	48	0.50
1,300	TDK	39	0.40
2,400	Yokogawa Electric	29	0.30
		536	5.53
Engineering & Construction – 0.34%			
100	Japan Airport Terminal	3	0.03
800	Kajima	8	0.08
300	Kinden	3	0.03
1,200	Obayashi	7	0.07
1,200	Shimizu	6	0.06
300	Taisei	7	0.07
		34	0.34
Entertainment – 1.37%			
700	Oriental Land	96	0.99
1,200	Toho	37	0.38
		133	1.37
Environmental Control – 0.06%			
200	Kurita Water Industries	6	0.06
Food Producers – 1.38%			
3,500	Aeon	59	0.61
900	Ajinomoto	19	0.20
200	Calbee	3	0.03
200	Kewpie	3	0.03
200	Kobe Bussan	5	0.05
200	Meiji	9	0.09
200	NH Foods	6	0.06
400	Nissin Seifun	4	0.04
100	Nissin Foods	6	0.06
200	Toyo Suisan Kaisha	6	0.06
300	Yakult Honsha	12	0.12

iShares Japan Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
300	Yamazaki Baking	3	0.03
		135	1.38
Forest Products & Paper – 0.06%			
1,600	Oji	6	0.06
Gas – 0.21%			
700	Osaka Gas	10	0.10
700	Tokyo Gas	11	0.11
		21	0.21
Hand & Machine Tools – 0.48%			
600	Amada	4	0.04
100	Disco	21	0.22
300	Fuji Electric	11	0.11
400	Makita	11	0.11
		47	0.48
Healthcare Products – 1.40%			
1,000	Asahi Intecc	16	0.17
3,500	Olympus	52	0.54
500	Sysmex	29	0.30
1,600	Terumo	38	0.39
		135	1.40
Home Builders – 2.07%			
4,000	Daiwa House Industry	84	0.87
2,200	Haseko	21	0.22
300	Iida	4	0.04
100	Open House	3	0.03
700	Sekisui Chemical	9	0.09
5,200	Sekisui House	79	0.82
		200	2.07
Home Furnishings – 3.98%			
100	Hoshizaki	5	0.05
3,900	Panasonic	30	0.31
2,100	Sharp	15	0.16
4,400	Sony	335	3.46
		385	3.98
Insurance – 2.31%			
3,600	Dai-ichi Life	56	0.58
2,000	Japan Post	12	0.12
300	Japan Post Insurance	4	0.04
1,300	MS&AD Insurance	33	0.34
1,000	Sompo	32	0.33
1,700	T&D	19	0.20

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,600	Tokio Marine	68	0.70
		224	2.31
Internet – 1.52%			
1,800	CyberAgent	17	0.18
200	Kakaku.com	3	0.03
1,200	M3	33	0.34
200	Mercari	5	0.05
400	MonotaRO	6	0.06
3,100	Rakuten	20	0.21
700	Trend Micro	29	0.30
8,400	Z	30	0.31
200	ZOZO	4	0.04
		147	1.52
Iron & Steel – 0.35%			
300	Hitachi Metals	4	0.04
900	JFE	10	0.10
1,500	Nippon Steel	20	0.21
		34	0.35
Leisure Time – 1.47%			
300	Shimano	52	0.54
1,500	Yamaha	52	0.54
2,300	Yamaha Motor	38	0.39
		142	1.47
Machinery Construction & Mining – 1.99%			
2,200	Hitachi	80	0.83
200	Hitachi Construction Machinery	4	0.04
2,500	Komatsu	43	0.44
6,200	Mitsubishi Electric	55	0.57
500	Mitsubishi Heavy Industries	11	0.11
		193	1.99
Machinery Diversified – 5.45%			
400	Daifuku	21	0.22
500	FANUC	68	0.70
100	Harmonic Drive Systems	3	0.03
700	Keyence	243	2.51
5,000	Kubota	67	0.69
800	Nabtesco	16	0.17
1,000	Omron	50	0.52
100	SMC	44	0.45
200	Sumitomo Heavy Industries	4	0.04
400	Yaskawa Electric	12	0.12
		528	5.45

iShares Japan Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Metal & Hardware – 0.34%			
400	Misumi	9	0.09
4,900	NSK	24	0.25
		33	0.34
Mining – 0.16%			
400	Sumitomo Metal Mining	15	0.16
Miscellaneous Manufacturing – 0.33%			
400	JSR	9	0.09
3,000	Nikon	23	0.24
		32	0.33
Office & Business Equipment – 2.13%			
4,100	Canon	71	0.73
1,700	FUJIFILM	80	0.83
3,700	Ricoh	23	0.24
2,800	Seiko Epson	32	0.33
		206	2.13
Oil & Gas Producers – 0.39%			
5,300	Eneos	16	0.17
400	Idemitsu Kosan	8	0.08
1,800	Inpex	14	0.14
		38	0.39
Pharmaceuticals – 5.19%			
2,100	Alfresa	24	0.25
7,000	Astellas Pharma	87	0.90
1,400	Chugai Pharmaceutical	34	0.35
5,500	Daiichi Sankyo	99	1.02
800	Eisai	30	0.31
100	Kobayashi Pharmaceutical	6	0.06
400	Kyowa Kirin	8	0.08
2,100	Medipal	28	0.29
100	Nippon Shinyaku	5	0.05
800	Ono Pharmaceutical	15	0.16
900	Otsuka	23	0.24
700	Santen Pharmaceutical	6	0.06
800	Shionogi &	39	0.40
300	Sumitomo Dainippon Pharma	2	0.02
100	Taisho Pharmaceutical	4	0.04
4,100	Takeda Pharmaceutical	93	0.96
		503	5.19
Real Estate Investment & Services – 1.93%			
500	Aeon Mall	5	0.05
200	Daito Trust Construction	16	0.17
3,800	Hulic	26	0.27

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
3,400	Mitsubishi Estate	39	0.40
3,000	Mitsui Fudosan	50	0.52
1,200	Nomura Real Estate	22	0.23
1,100	Sumitomo Realty & Development	24	0.25
1,000	Tokyu Fudosan	4	0.04
		186	1.93
Real Estate Investment Trusts – 2.98%			
10	Advance Residence Investment	21	0.22
4	Daiwa House REIT Investment	8	0.08
7	GLP J-Reit	8	0.08
36	Japan Metropolitan Fund Invest	22	0.23
7	Japan Prime Realty Investment	17	0.18
11	Japan Real Estate Investment	44	0.45
9	Nippon Building Fund	38	0.39
26	Nippon Prologis REIT	57	0.59
42	Nomura Real Estate Master Fund	41	0.42
28	Orix JREIT	29	0.30
5	United Urban Investment	4	0.04
		289	2.98
Retail – 3.53%			
300	ABC-Mart	10	0.10
100	Cosmos Pharmaceutical	10	0.10
300	Fast Retailing	120	1.24
2,100	Marui	31	0.32
200	MatsukiyoCocokara &	6	0.06
100	McDonald's	3	0.03
400	Nitori	44	0.45
2,300	Pan Pacific International	28	0.29
2,300	Ryohin Keikaku	25	0.26
200	Sundrug	4	0.04
100	Tsuruha	6	0.06
2,100	USS	26	0.27
200	Welcia	4	0.04
200	Workman	7	0.07
7,500	Yamada	19	0.20
		343	3.53
Semiconductors – 3.33%			
800	Advantest	47	0.49
700	Hamamatsu Photonics	26	0.27
200	Lasertec	27	0.28
3,400	Renesas Electronics	29	0.30
100	Rohm	6	0.06
600	Sumco	7	0.07
500	Tokyo Electron	180	1.86
		322	3.33

iShares Japan Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Software – 1.30%				Transportation – 3.72%			
700	Capcom	13	0.13	500	Central Japan Railway	50	0.52
400	Koei Tecmo	10	0.10	1,200	East Japan Railway	53	0.55
500	Konami	21	0.22	400	Hankyu Hanshin	9	0.09
2,000	Nexon	32	0.33	200	Keio	6	0.06
200	Oracle Japan	11	0.11	300	Keisei Electric Railway	6	0.06
500	Square Enix	18	0.19	1,600	Kintetsu	36	0.37
1,200	TIS	21	0.22	200	Kyushu Railway	3	0.03
				200	Mitsui OSK Lines	12	0.12
		126	1.30	300	Nagoya Railroad	4	0.04
Telecommunications – 5.11%				400	NIPPON EXPRESS	18	0.19
100	Hikari Tsushin	9	0.09	400	Nippon Yusen	28	0.29
5,500	KDDI	133	1.37	600	Odakyu Electric Railway	7	0.07
4,300	Nippon Telegraph & Telephone	91	0.94	2,200	Seibu	17	0.18
12,100	SoftBank	113	1.17	1,800	SG	28	0.29
4,500	SoftBank	149	1.54	300	Tobu Railway	5	0.05
		495	5.11	4,500	Tokyu	44	0.45
Toys, Games & Hobbies – 2.11%				700	West Japan Railway	22	0.23
1,000	Bandai Namco	54	0.56	900	Yamato	13	0.13
400	Nintendo	150	1.55			361	3.72
		204	2.11				

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives	Market Value £000's	% of Total Net Assets
DERIVATIVES – (0.01%)				
Futures – (0.01%)				
4	Mini TOPIX Index March 2022		49	(1) (0.01)
Portfolio of investments			9,642	99.46
Net other assets			52	0.54
Total net assets			9,694	100.00

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

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

iShares Japan Equity ESG Index Fund (UK)

Statement of Total Return

for the financial period from 2 February 2022 to 28 February 2022

	Notes	£000's	For the period from 2.2.2022 to 28.2.2022 £000's
Income			
Net capital losses	3		(310)
Revenue	4	4	
Net revenue before taxation		4	
Taxation	6	-	
Net revenue after taxation			4
Total return before distributions			(306)
Change in net assets attributable to unitholders from investment activities			(306)

Statement of Change in Net Assets Attributable to Unitholders

for the financial period from 2 February 2022 to 28 February 2022

	£000's	For the period from 2.2.2022 to 28.2.2022 £000's
Opening net assets attributable to unitholders		-
Amounts receivable on issue of units	10,000	
Amounts payable on cancellation of units	-	
		10,000
Change in net assets attributable to unitholders from investment activities		(306)
Closing net assets attributable to unitholders		9,694

The Fund launched on 2 February 2022, therefore no comparatives have been presented.

iShares Japan Equity ESG Index Fund (UK)

Balance Sheet

at 28 February 2022

	Notes	28.2.2022 £000's
Assets:		
Fixed assets		
– Investment assets		9,643
Current assets		
– Debtors	8	17
– Cash and bank balances		58
Total assets		9,718
Liabilities:		
Investment liabilities		(1)
Creditors		
– Other creditors	9	(23)
Total liabilities		(24)
Net assets attributable to unitholders		9,694

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

16 May 2022

iShares Japan Equity ESG Index Fund (UK)

Notes to Financial Statements

for the financial period from 2 February 2022 to 28 February 2022

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 21 to 23.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 24 to 60.

3. Net Capital Losses

	For the period from 2.2.2022 to 28.2.2022 £000's
The net capital losses comprise:	
Losses on non-derivative securities	(309)
Custodian transaction costs	(1)
Net capital losses	(310)

4. Revenue

	For the period from 2.2.2022 to 28.2.2022 £000's
Overseas dividends	2
Overseas REIT dividends	2
Total revenue	4

iShares Japan Equity ESG Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the period from 2.2.2022 to 28.2.2022 £000's
Payable to the Manager or associates of the Manager:	
– Expense rebate due from the Manager	(13)
	(13)
Other expenses:	
– Audit fee	6
– Safe custody fees	7
	13
Total expenses	–

6. Taxation

(a) Analysis of tax charge

	For the period from 2.2.2022 to 28.2.2022 £000's
Corporation tax	–
Total tax charge [see note 6(b)]	–

(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 2.2.2022 to 28.2.2022 £000's
Net revenue before taxation	4
Corporation tax at 20% (28 February 2021: N/A)	–
Effects of:	
Total tax charge [see note 6(a)]	–

iShares Japan Equity ESG Index Fund (UK)

Notes to Financial Statements continued

7. Distributions

The Manager has decided not to make a distribution for the period ended 28 February 2022 due to the income available not meeting the de-minimus requirements per the Prospectus.

8. Debtors

	28.2.2022 £000's
Accrued revenue	4
Expense rebate due from the Manager	13
Total debtors	17

9. Other Creditors

	28.2.2022 £000's
Accrued Audit fee	6
Accrued Safe custody fees	7
Custodian transaction costs	1
Purchases awaiting settlement	9
Total other creditors	23

10. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2021: N/A).

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 period ended 28 February 2022:

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.

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.

iShares Japan Equity ESG Index Fund (UK)

Notes to Financial Statements continued

11. Related Parties continued

As at 28 February 2022, 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.

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
100%	Nil	Nil

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 period ended 28 February 2022

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Purchases (excluding derivatives)					
Equity instruments	10,056	2	–	–	–
Total purchases	10,056	2		–	
Total purchases including transaction costs	10,058				

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Sales (excluding derivatives)					
Equity instruments	105	–	–	–	–
Total sales	105	–		–	
Total sales net of transaction costs	105				
Total transaction costs		–		–	
Total transaction costs as a % of average net assets		0.00%		0.00%	

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

iShares Japan Equity ESG Index Fund (UK)

Notes to Financial Statements continued

12. Portfolio Transaction Costs continued

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 period the Fund utilised FDIs including futures contracts 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 0.02% (28 February 2021: N/A).

13. Units in Issue

The movement in units in issue for the period ended 28 February 2022 is as follows:

	X Income Units	X Accumulation Units	D Income Units	D Accumulation Units
Balance at the beginning of the period	–	–	–	–
Issued during the period	1,000	9,997,000	1,000	1,000
Balance at the end of the period	1,000	9,997,000	1,000	1,000

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 2022.

iShares Japan Equity Index Fund (UK)

Comparative Table

	A Accumulation Units				L Income Units	
	For the period from 1.3.2021 to 29.6.2021*	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	249.3	212.2	205.9	187.2	162.0	159.9
Return before operating charges	7.16	38.29	7.48	(1.54)	28.93	5.88
Operating charges	(0.15)	(1.19)	(1.14)	(0.41)	(0.39)	(0.38)
Return after operating charges	7.01	37.10	6.34	(1.95)	28.54	5.50
Distributions	0.00	(3.71)	(3.80)	(3.35)	(3.35)	(3.45)
Retained distributions on accumulation units	0.00	3.71	3.80	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	256.3	249.3	212.2	181.9	187.2	162.0
	0.00	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)
Performance						
Return after charges ¹	2.81%	17.48%	3.08%	(1.04)%	17.62%	3.44%
Other information						
Closing net asset value (£000's)	–	4,269	3,965	12,798	7,415	7,058
Closing number of units	0.00	1,712,283	1,867,996	7,035,694	3,961,234	4,358,095
Operating charges ²	0.51%	0.51%	0.51%	0.21%	0.22%	0.22%
Direct transaction costs ³	0.00%	0.01%	0.01%	0.00%	0.01%	0.01%
Prices						
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	N/A	280.9	248.1	207.9	202.5	182.0
Lowest bid unit price	N/A	177.6	203.5	181.1	135.5	158.0

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

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

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

* A Accumulation units closed on 29 June 2021.

iShares Japan Equity Index Fund (UK)

Comparative Table continued

	L Accumulation Units			X Income Units		
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	256.1	217.4	210.2	205.9	178.1	175.8
Return before operating charges	(2.27)	39.22	7.65	(1.74)	31.87	6.50
Operating charges	(0.56)	(0.53)	(0.48)	(0.02)	(0.04)	(0.02)
Return after operating charges	(2.83)	38.69	7.17	(1.76)	31.83	6.48
Distributions	(4.61)	(4.52)	(4.56)	(4.09)	(4.06)	(4.17)
Retained distributions on accumulation units	4.61	4.52	4.56	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	(0.02)	(0.02)	(0.01)	(0.02)	(0.01)	(0.01)
Performance						
Return after charges ¹	(1.10)%	17.80%	3.41%	(0.85)%	17.87%	3.69%
Other information						
Closing net asset value (£000's)	1,032,224	1,215,870	1,152,616	62,609	38,235	39,686
Closing number of units	407,558,205	474,788,500	530,253,484	31,296,068	18,572,592	22,281,988
Operating charges ²	0.21%	0.22%	0.21%	0.01%	0.02%	0.01%
Direct transaction costs ³	0.00%	0.01%	0.01%	0.00%	0.01%	0.01%
Prices						
Highest offer unit price	286.8	274.8	241.9	228.6	222.9	200.4
Lowest bid unit price	247.7	182.0	207.8	199.2	149.1	173.8

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

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

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

iShares Japan Equity Index Fund (UK)

Comparative Table continued

	X Accumulation Units			D Income Units
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020	Since inception to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit				
Opening net asset value per unit	241.2	204.4	197.3	100.0
Return before operating charges	(2.14)	36.88	7.09	(4.07)
Operating charges	(0.03)	(0.05)	(0.02)	(0.06)
Return after operating charges	(2.17)	36.83	7.07	(4.13)
Distributions	(4.82)	(4.68)	(4.71)	(1.06)
Retained distributions on accumulation units	4.82	4.68	4.71	N/A
Closing net asset value per unit				
After direct transaction costs of	(0.02)	(0.01)	(0.01)	(0.01)
Performance				
Return after charges ¹	(0.90)%	18.02%	3.58%	(4.13)%
Other information				
Closing net asset value (£000's)	695,673	394,846	330,854	4,707
Closing number of units	291,035,994	163,677,549	161,889,480	4,964,919
Operating charges ²	0.01%	0.02%	0.01%	0.08%
Direct transaction costs ³	0.00%	0.01%	0.01%	0.01%
Prices				
Highest offer unit price	270.5	258.8	227.4	108.4
Lowest bid unit price	233.4	171.1	195.0	94.82

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

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

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

iShares Japan Equity Index Fund (UK)

Comparative Table continued

	D Accumulation Units			H Accumulation Units		
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	254.6	215.9	208.5	202.1	171.4	165.5
Return before operating charges	(2.23)	38.95	7.54	(1.77)	30.90	5.99
Operating charges	(0.21)	(0.21)	(0.18)	(0.17)	(0.17)	(0.14)
Return after operating charges	(2.44)	38.74	7.36	(1.94)	30.73	5.85
Distributions	(4.92)	(4.79)	(4.76)	(3.91)	(3.81)	(3.81)
Retained distributions on accumulation units	4.92	4.79	4.76	3.91	3.81	3.81
Closing net asset value per unit	252.2	254.6	215.9	200.2	202.1	171.4
After direct transaction costs of	(0.02)	(0.02)	(0.01)	(0.02)	(0.01)	(0.01)
Performance						
Return after charges ¹	(0.96)%	17.94%	3.53%	(0.96)%	17.93%	3.53%
Other information						
Closing net asset value (£000's)	339,149	196,218	141,214	172,611	160,195	126,877
Closing number of units	134,499,411	77,058,092	65,418,229	86,234,608	79,254,468	74,045,449
Operating charges ²	0.08%	0.09%	0.08%	0.08%	0.09%	0.08%
Direct transaction costs ³	0.00%	0.01%	0.01%	0.00%	0.01%	0.01%
Prices						
Highest offer unit price	285.4	273.2	240.2	237.9	227.7	200.2
Lowest bid unit price	246.3	180.7	206.2	195.5	143.4	163.6

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

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

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

iShares Japan Equity Index Fund (UK)

Comparative Table continued

	S Income Units	S Accumulation Units
	Since inception to 28.2.2022	Since inception to 28.2.2022
	Pence per unit	Pence per unit
Change in net assets per unit		
Opening net asset value per unit	100.0	100.0
Return before operating charges	(5.89)	(5.93)
Operating charges	(0.01)	(0.01)
Return after operating charges	(5.90)	(5.94)
Distributions	(0.14)	(0.15)
Retained distributions on accumulation units	N/A	0.15
Closing net asset value per unit	93.96	94.06
After direct transaction costs of	0.00	0.00
Performance		
Return after charges ¹	(5.90)%	(5.94)%
Other information		
Closing net asset value (£000's)	211,569	–
Closing number of units	225,167,889	100
Operating charges ²	0.06%	0.06%
Direct transaction costs ³	0.03%	0.03%
Prices		
Highest offer unit price	103.2	103.2
Lowest bid unit price	93.21	93.24

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

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

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

iShares Japan Equity Index Fund (UK)

Distribution Tables

for the year ended 28 February 2022

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2021

Group 2 – Units purchased 1 September 2021 to 28 February 2022

	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)	0.0000	0.0000	1.6324	0.2817	2.2593	0.6065	1.9977	1.0590
Equalisation†	–	0.0000	–	1.3507	–	1.6528	–	0.9387
Distribution paid 30.4.2022	0.0000	0.0000	1.6324	1.6324	2.2593	2.2593	1.9977	1.9977
Distribution paid 30.4.2021	1.6644	1.6644	1.5332	1.5332	2.0821	2.0821	1.8843	1.8843

	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)	2.3636	0.7299	0.9167	0.4629	2.4125	0.8691	1.9153	0.7700
Equalisation†	–	1.6337	–	0.4538	–	1.5434	–	1.1453
Distribution paid 30.4.2022	2.3636	2.3636	0.9167	0.9167	2.4125	2.4125	1.9153	1.9153
Distribution paid 30.4.2021	2.1877	2.1877	0.0000	0.0000	2.2303	2.2303	1.7704	1.7704

	S Income Units		S Accumulation Units	
	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	0.1449	0.0564	0.1500	0.1500
Equalisation†	–	0.0885	–	0.0000
Distribution paid 30.4.2022	0.1449	0.1449	0.1500	0.1500
Distribution paid 30.4.2021	0.0000	0.0000	0.0000	0.0000

iShares Japan Equity Index Fund (UK)

Distribution Tables continued

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2021

Group 2 – Units purchased 1 March 2021 to 31 August 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)	0.0000	0.0000	1.7166	1.7166	2.3552	0.4944	2.0933	0.5190
Equalisation [†]	–	0.0000	–	0.0000	–	1.8608	–	1.5743
Distribution paid 31.10.2021	0.0000	0.0000	1.7166	1.7166	2.3552	2.3552	2.0933	2.0933
Distribution paid 31.10.2020	2.0491	2.0491	1.8141	1.8141	2.4362	2.4362	2.1767	2.1767

	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)	2.4541	2.1582	0.1400	0.1400	2.5054	0.5598	1.9904	0.8291
Equalisation [†]	–	0.2959	–	0.0000	–	1.9456	–	1.1613
Distribution paid 31.10.2021	2.4541	2.4541	0.1400	0.1400	2.5054	2.5054	1.9904	1.9904
Distribution paid 31.10.2020	2.4969	2.4969	0.0000	0.0000	2.5641	2.5641	2.0353	2.0353

	S Income Units		S Accumulation Units	
	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	0.0000	0.0000	0.0000	0.0000
Equalisation [†]	–	0.0000	–	0.0000
Distribution paid 31.10.2021	0.0000	0.0000	0.0000	0.0000
Distribution paid 31.10.2020	0.0000	0.0000	0.0000	0.0000

[†] 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 2022

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 97.96%; 28.2.2021 98.24%			
JAPAN – 97.96%; 28.2.2021 98.24%			
Advertising – 0.27%; 28.2.2021 0.25%			
173,624	Dentsu	5,127	0.20
180,600	Hakuhodo DY ^o	1,767	0.07
		6,894	0.27
Aerospace & Defence – 0.13%; 28.2.2021 0.12%			
107,900	IHI ^o	1,849	0.07
118,700	Kawasaki Heavy Industries ^o	1,628	0.06
		3,477	0.13
Agriculture – 0.51%; 28.2.2021 0.47%			
951,400	Japan Tobacco ^o	13,017	0.51
Airlines – 0.15%; 28.2.2021 0.17%			
125,900	ANA	2,055	0.08
119,500	Japan Airlines	1,773	0.07
		3,828	0.15
Alternative Energy Sources – 0.01%; 28.2.2021 0.00%			
28,900	RENOVA ^o	265	0.01
Apparel – 0.08%; 28.2.2021 0.09%			
133,600	Asics	1,974	0.08
Automobile Manufacturers – 7.83%; 28.2.2021 6.35%			
212,300	Hino Motors	1,476	0.06
1,365,720	Honda Motor ^o	31,088	1.23
402,200	Isuzu Motors	4,044	0.16
464,600	Mazda Motor ^o	2,567	0.10
478,000	Mitsubishi Motors	927	0.04
1,564,021	Nissan Motor	5,510	0.22
492,700	Subaru	6,028	0.24
359,131	Suzuki Motor ^o	10,609	0.42
9,844,300	Toyota Motor	135,738	5.36
		197,987	7.83
Automobile Parts & Equipment – 2.71%; 28.2.2021 2.59%			
139,700	Aisin	3,773	0.15
462,556	Bridgestone	14,119	0.56
363,516	Denso ^o	18,891	0.75
174,809	JTEKT	1,118	0.04
89,400	Koito Manufacturing	3,414	0.13
200,477	NGK Insulators	2,299	0.09
158,000	NGK Spark Plug ^o	2,107	0.08
119,000	NHK Spring ^o	702	0.03
63,400	Nifco ^o	1,335	0.05

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
88,400	NOK ^o	685	0.03
115,100	Stanley Electric ^o	2,027	0.08
593,875	Sumitomo Electric Industries ^o	5,842	0.23
131,430	Sumitomo Rubber Industries ^o	943	0.04
35,400	Tokai Rika ^o	348	0.01
83,900	Toyo Tire	823	0.03
62,755	Toyoda Gosei	884	0.04
44,300	Toyota Boshoku ^o	599	0.02
128,300	Toyota Industries	7,237	0.29
86,200	TS Tech ^o	861	0.03
83,300	Yokohama Rubber	863	0.03
		68,870	2.71
Banks – 5.13%; 28.2.2021 4.83%			
79,526	AEON Financial Service ^o	610	0.02
89,700	Aozora Bank ^o	1,506	0.06
55,200	Bank of Kyoto ^o	1,826	0.07
488,600	Chiba Bank ^o	2,298	0.09
138,417	Chugoku Bank ^o	811	0.03
860,100	Concordia Financial ^o	2,612	0.10
133,380	Fukuoka Financial	1,965	0.08
368,800	Hachijuni Bank ^o	1,039	0.04
250,400	Hirogin ^o	1,095	0.04
231,300	Iyo Bank ^o	925	0.04
324,100	Japan Post Bank ^o	2,121	0.08
328,750	Kyushu Financial ^o	873	0.03
715,700	Mebuki Financial ^o	1,249	0.05
9,913,276	Mitsubishi UFJ Financial ^o	45,484	1.80
2,028,869	Mizuho Financial	19,985	0.79
1,753,915	Resona ^o	5,868	0.23
495,300	Seven Bank ^o	781	0.03
75,100	Shinsei Bank ^o	1,049	0.04
380,472	Shizuoka Bank ^o	2,099	0.08
1,037,608	Sumitomo Mitsui Financial	27,629	1.09
292,500	Sumitomo Mitsui Trust	7,766	0.31
186,600	Yamaguchi Financial ^o	861	0.03
		130,452	5.13
Beverages – 1.00%; 28.2.2021 1.03%			
336,524	Asahi ^o	10,087	0.40
102,700	Coca-Cola Bottlers Japan	973	0.04
43,358	Ito En	1,846	0.07
612,461	Kirin	7,549	0.30
45,300	Sapporo ^o	665	0.03
101,900	Suntory Beverage & Food	3,025	0.12
131,000	Takara	963	0.04
		25,108	1.00

iShares Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Biotechnology – 0.05%; 28.2.2021 0.07%			
51,000	JCR Pharmaceuticals ^o	717	0.03
32,700	Takara Bio	504	0.02
		1,221	0.05
Building Materials – 1.80%; 28.2.2021 1.89%			
146,600	AGC	4,821	0.19
211,900	Daikin Industries	29,006	1.15
214,300	Lixil	3,538	0.14
27,198	Rinnai	1,652	0.07
165,800	Sanwa ^o	1,369	0.05
92,100	Taiheiyō Cement ^o	1,313	0.05
117,900	TOTO ^o	3,683	0.15
		45,382	1.80
Chemicals – 4.12%; 28.2.2021 4.44%			
40,400	Aica Kogyo ^o	839	0.03
144,941	Air Water ^o	1,562	0.06
993,500	Asahi Kasei	6,914	0.27
199,600	Daicel ^o	1,137	0.05
66,900	Denka ^o	1,524	0.06
71,500	DIC	1,208	0.05
41,700	Kaneka ^o	1,009	0.04
149,100	Kansai Paint	2,214	0.09
269,751	Kuraray	1,875	0.07
41,700	Lintec ^o	689	0.03
1,000,621	Mitsubishi Chemical ^o	5,284	0.21
144,900	Mitsubishi Gas Chemical ^o	1,906	0.08
139,900	Mitsui Chemicals	2,656	0.11
127,300	Nippon Kayaku ^o	934	0.04
641,200	Nippon Paint ^o	4,209	0.17
118,700	Nippon Sanso ^o	1,718	0.07
26,700	Nippon Shokubai ^o	963	0.04
107,083	Nissan Chemical	4,497	0.18
118,262	Nitto Denko	6,365	0.25
51,200	NOF	1,644	0.07
317,315	Shin-Etsu Chemical ^o	36,228	1.43
142,600	Showa Denko	1,936	0.08
26,400	Sumitomo Bakelite ^o	810	0.03
1,212,886	Sumitomo Chemical	4,295	0.17
151,700	Tokai Carbon ^o	1,078	0.04
52,700	Tokuyama ^o	602	0.02
1,188,800	Toray Industries	5,060	0.20
225,300	Tosoh	2,601	0.10
77,900	Ube Industries ^o	1,069	0.04
113,042	Zeon ^o	982	0.04
		103,808	4.12

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Commercial Services – 2.45%; 28.2.2021 2.65%			
47,300	Benefit One ^o	805	0.03
62,078	Benesse ^o	936	0.04
213,200	Dai Nippon Printing	4,112	0.16
33,400	GMO Payment Gateway	2,365	0.09
5,700	IR Japan	149	0.01
207,300	Nihon M&A Center	2,225	0.09
87,838	Park24	970	0.04
133,200	Persol	2,194	0.09
1,068,000	Recruit	33,227	1.31
154,799	Secom	8,423	0.33
53,500	Sohgo Security Services	1,431	0.06
85,500	TechnoPro ^o	1,823	0.07
225,100	Toppan	3,278	0.13
		61,938	2.45
Computers – 2.22%; 28.2.2021 1.89%			
10,600	BayCurrent Consulting ^o	3,099	0.12
28,200	Elecom	286	0.01
150,515	Fujitsu	16,105	0.64
15,700	Information Services International-Dentsu	377	0.01
44,400	Internet Initiative Japan	1,049	0.04
79,800	Itochu Techno-Solutions ^o	1,525	0.06
211,000	NEC	6,755	0.27
61,400	NEC Networks & System Integration	695	0.03
62,400	NET One Systems	1,129	0.04
48,300	Nihon Unisys	975	0.04
203,700	Nomura Research Institute	5,219	0.21
22,300	NS Solutions	523	0.02
505,300	NTT Data	7,091	0.28
53,900	Obic	6,370	0.25
85,000	Otsuka	2,436	0.10
95,100	SCSK	1,203	0.05
9,000	SHIFT ^o	1,281	0.05
		56,118	2.22
Cosmetics & Personal Care – 1.65%; 28.2.2021 2.09%			
51,200	Fancl ^o	1,070	0.04
367,154	Kao	12,751	0.50
23,500	Kose	1,992	0.08
202,537	Lion	1,970	0.08
10,500	Noevir ^o	349	0.01
87,500	Pigeon ^o	1,197	0.05
57,000	Pola Orbis	660	0.03
307,991	Shiseido ^o	13,065	0.52

iShares Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
311,200	Unicharm	8,685	0.34
		41,739	1.65
Distribution & Wholesale – 4.08%; 28.2.2021 3.39%			
1,081,423	ITOCHU ^o	26,119	1.03
1,250,700	Marubeni	9,726	0.38
956,769	Mitsubishi	23,924	0.95
1,258,336	Mitsui ^o	23,253	0.92
82,955	Nagase & ^o	984	0.04
25,800	PALTAC ^o	741	0.03
189,156	Sojitz ^o	2,319	0.09
896,021	Sumitomo	10,847	0.43
176,200	Toyota Tsusho ^o	5,419	0.21
		103,332	4.08
Diversified Financial Services – 1.79%; 28.2.2021 1.80%			
303,001	Acom	626	0.02
111,900	Credit Saison ^o	936	0.04
1,169,616	Daiwa	5,152	0.20
16,900	Fuyo General Lease ^o	819	0.03
427,900	Japan Exchange	5,971	0.24
99,600	Matsui ^o	519	0.02
516,090	Mitsubishi HC Capital ^o	1,994	0.08
2,456,920	Nomura	8,353	0.33
537,800	Orient ^o	434	0.02
964,000	ORIX	14,217	0.56
188,100	SBI ^o	3,645	0.14
49,700	Tokyo Century ^o	1,612	0.06
38,100	Zenkoku Hoshio ^o	1,185	0.05
		45,463	1.79
Electrical Components & Equipment – 0.31%; 28.2.2021 0.36%			
187,500	Brother Industries	2,526	0.10
175,800	Casio Computer	1,524	0.06
51,000	Furukawa Electric ^o	750	0.03
66,592	GS Yuasa ^o	1,061	0.04
38,222	Mabuchi Motor	979	0.04
89,700	Ushio ^o	1,079	0.04
		7,919	0.31
Electricity – 0.75%; 28.2.2021 0.83%			
563,903	Chubu Electric Power	4,194	0.17
251,800	Chugoku Electric Power ^o	1,464	0.06
137,200	Electric Power Development ^o	1,617	0.06
587,459	Kansai Electric Power	4,411	0.17
354,400	Kyushu Electric Power ^o	1,983	0.08
128,468	Shikoku Electric Power ^o	735	0.03

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
356,948	Tohoku Electric Power ^o	1,718	0.07
1,232,485	Tokyo Electric Power	2,883	0.11
		19,005	0.75
Electronics – 5.02%; 28.2.2021 5.91%			
155,794	Alps Alpine ^o	1,157	0.05
108,200	Anritsu ^o	1,119	0.04
100,900	Azbil ^o	2,820	0.11
38,900	Fujitsu General	620	0.02
27,002	Hirose Electric	2,987	0.12
32,600	Horiba ^o	1,386	0.05
285,246	Hoya	27,370	1.08
84,200	Ibiden	2,998	0.12
36,800	Japan Aviation Electronics Industry ^o	429	0.02
31,900	Jeol	1,354	0.05
244,400	Kyocera	10,388	0.41
319,143	Mineba Mitsumi ^o	5,147	0.20
455,401	Murata Manufacturing ^o	22,910	0.91
370,300	Nidec	23,644	0.93
61,200	Nippon Electric Glass	1,091	0.04
30,700	SCREEN ^o	2,206	0.09
211,117	Shimadzu	5,593	0.22
96,400	Taiyo Yuden ^o	3,170	0.13
287,260	TDK	8,538	0.34
185,500	Yokogawa Electric	2,209	0.09
		127,136	5.02
Engineering & Construction – 0.96%; 28.2.2021 1.04%			
90,867	COMSYS	1,626	0.06
75,700	EXEO	1,165	0.05
207,448	INFRONEER ^o	1,365	0.05
42,500	Japan Airport Terminal ^o	1,469	0.06
185,500	JGC ^o	1,378	0.05
355,261	Kajima	3,540	0.14
72,500	Kandenko ^o	408	0.02
103,700	Kinden ^o	1,091	0.04
35,100	Kyudenko ^o	699	0.03
541,800	Obayashi	3,364	0.13
226,600	Penta-Ocean Construction	881	0.03
416,200	Shimizu ^o	2,041	0.08
38,900	SHO-BOND ^o	1,284	0.05
132,200	Taisei ^o	3,259	0.13
178,700	Toda ^o	886	0.04
		24,456	0.96
Entertainment – 1.06%; 28.2.2021 0.92%			
149,800	Oriental Land	20,452	0.81

iShares Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
40,400	Sankyo ^o	835	0.03
157,696	Sega Sammy	2,127	0.08
9,300	Shochiku ^o	717	0.03
87,800	Toho ^o	2,712	0.11
		26,843	1.06
Environmental Control – 0.10%; 28.2.2021 0.10%			
86,700	Kurita Water Industries	2,627	0.10
Food Producers – 3.22%; 28.2.2021 2.48%			
561,600	Aeon ^o	9,424	0.37
386,000	Ajinomoto ^o	8,323	0.33
11,700	Ariake Japan ^o	432	0.02
58,400	Calbee ^o	973	0.04
38,300	Ezaki Glico ^o	970	0.04
40,600	Fuji Oil ^o	586	0.02
55,000	House Foods ^o	1,055	0.04
127,400	Itoham Yonekyu ^o	568	0.02
64,646	Kagome ^o	1,280	0.05
80,639	Kewpie	1,278	0.05
146,100	Kikkoman	8,043	0.32
38,900	Kobe Bussan ^o	949	0.04
17,200	Kotobuki Spirits	680	0.03
106,908	Meiji	4,759	0.19
12,300	Mitsubishi Shokuhin ^o	246	0.01
33,300	Morinaga & ^o	803	0.03
31,200	Morinaga Milk Industry ^o	1,159	0.05
79,800	NH Foods ^o	2,225	0.09
87,700	Nichirei	1,435	0.06
207,190	Nissin Seifun ^o	2,179	0.09
53,000	Nissin Foods	3,133	0.12
615,122	Seven & i ^o	22,214	0.88
73,653	Toyo Suisan Kaisha	2,299	0.09
106,700	Yakult Honsha	4,281	0.17
90,534	Yamazaki Baking	910	0.04
19,300	Yaoko	817	0.03
		81,021	3.22
Forest Products & Paper – 0.20%; 28.2.2021 0.19%			
70,300	Daio Paper	771	0.03
709,980	Oji	2,693	0.11
109,300	Sumitomo Forestry ^o	1,560	0.06
		5,024	0.20
Gas – 0.43%; 28.2.2021 0.47%			
307,600	Osaka Gas ^o	4,192	0.17
70,400	Toho Gas ^o	1,396	0.06

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
337,300	Tokyo Gas	5,115	0.20
		10,703	0.43
Hand & Machine Tools – 0.65%; 28.2.2021 0.70%			
248,900	Amada ^o	1,628	0.06
22,100	Disco ^o	4,591	0.18
78,400	DMG Mori	807	0.03
97,691	Fuji Electric	3,693	0.15
191,300	Makita ^o	5,034	0.20
59,900	OSG ^o	741	0.03
		16,494	0.65
Healthcare Products – 1.62%; 28.2.2021 1.72%			
160,800	Asahi Intecc	2,551	0.10
45,800	Mani ^o	478	0.02
44,500	Menicon ^o	858	0.03
63,700	Nihon Kohden ^o	1,278	0.05
94,000	Nipro ^o	663	0.03
849,048	Olympus ^o	12,612	0.50
20,400	One ^o	909	0.04
151,500	Systemex	8,914	0.35
529,500	Terumo ^o	12,686	0.50
		40,949	1.62
Healthcare Services – 0.10%; 28.2.2021 0.16%			
20,400	Ain ^o	842	0.03
39,726	H.U. ^o	778	0.03
73,500	PeptiDream	963	0.04
		2,583	0.10
Home Builders – 1.04%; 28.2.2021 0.98%			
508,460	Daiwa House Industry	10,736	0.42
213,700	Haseko ^o	2,020	0.08
114,100	Iida ^o	1,564	0.06
59,000	Open House ^o	1,971	0.08
273,351	Sekisui Chemical ^o	3,320	0.13
458,640	Sekisui House	6,945	0.27
		26,556	1.04
Home Furnishings – 3.65%; 28.2.2021 3.69%			
40,400	Hoshizaki	2,080	0.08
74,900	Kokuyo ^o	776	0.03
1,715,378	Panasonic ^o	13,184	0.52
151,402	Sharp ^o	1,059	0.04
990,526	Sony	75,393	2.98
		92,492	3.65

iShares Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Household Products – 0.00%; 28.2.2021 0.02%			
Insurance – 2.76%; 28.2.2021 2.21%			
819,600	Dai-ichi Life	12,749	0.50
1,797,800	Japan Post	11,082	0.44
151,000	Japan Post Insurance	1,925	0.08
375,812	MS&AD Insurance	9,480	0.37
256,800	Sompo ^o	8,328	0.33
431,730	T&D ^o	4,698	0.19
509,024	Tokio Marine ^o	21,612	0.85
		69,874	2.76
Internet – 1.42%; 28.2.2021 1.95%			
41,800	ASKUL ^o	446	0.02
300,000	CyberAgent	2,880	0.11
41,500	GMO internet ^o	694	0.03
103,500	Kakaku.com	1,671	0.07
336,800	M3	9,275	0.37
193,800	MonotaRO	2,691	0.11
631,400	Rakuten	3,974	0.16
39,400	SMS	782	0.03
91,400	Trend Micro ^o	3,780	0.15
2,117,500	Z ^o	7,608	0.30
81,900	ZOZO ^o	1,717	0.07
		35,518	1.42
Iron & Steel – 0.71%; 28.2.2021 0.55%			
29,400	Daido Steel ^o	786	0.03
158,947	Hitachi Metals	2,101	0.08
414,285	JFE	4,601	0.18
279,200	Kobe Steel ^o	1,102	0.04
652,220	Nippon Steel ^o	8,884	0.35
29,963	Yamato Kogyo ^o	713	0.03
		18,187	0.71
Leisure Time – 0.80%; 28.2.2021 0.77%			
32,800	Daiichikoshio ^o	741	0.03
45,600	Heiwa ^o	570	0.02
62,100	Shimano ^o	10,663	0.42
119,200	Yamaha	4,121	0.16
252,783	Yamaha Motor	4,204	0.17
		20,299	0.80
Lodging – 0.03%; 28.2.2021 0.05%			
60,100	Resorttrust ^o	753	0.03
Machinery Construction & Mining – 2.39%; 28.2.2021 2.46%			
739,770	Hitachi ^o	27,002	1.07
88,600	Hitachi Construction Machinery	1,600	0.06

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
736,905	Komatsu	12,563	0.50
1,585,465	Mitsubishi Electric ^o	14,152	0.56
229,900	Mitsubishi Heavy Industries	5,043	0.20
		60,360	2.39
Machinery Diversified – 5.14%; 28.2.2021 5.26%			
78,100	Daifuku	4,163	0.16
76,200	Ebara ^o	2,934	0.12
153,476	FANUC	20,924	0.83
144,000	Keyence	50,020	1.98
862,399	Kubota ^o	11,487	0.45
80,500	Miura	1,631	0.06
89,300	Nabtesco ^o	1,820	0.07
21,700	OKUMA ^o	653	0.03
149,000	Omron ^o	7,462	0.29
45,500	SMC	19,965	0.79
85,400	Sumitomo Heavy Industries ^o	1,536	0.06
86,000	THK ^o	1,455	0.06
208,155	Yaskawa Electric ^o	6,140	0.24
		130,190	5.14
Media – 0.07%; 28.2.2021 0.06%			
31,000	Fuji Media	249	0.01
68,800	Kadokawa ^o	1,283	0.05
14,600	Nippon Television	124	0.00
27,626	TBS	332	0.01
8,500	TV Asahi	86	0.00
		2,074	0.07
Metal & Hardware – 0.31%; 28.2.2021 0.32%			
46,379	Maruichi Steel Tube ^o	853	0.03
219,400	Misumi ^o	5,188	0.21
343,700	NSK ^o	1,650	0.07
		7,691	0.31
Mining – 0.42%; 28.2.2021 0.39%			
33,800	Dowa ^o	1,136	0.04
105,700	Mitsubishi Materials	1,415	0.06
45,000	Mitsui Mining & Smelting ^o	978	0.04
190,700	Sumitomo Metal Mining ^o	7,079	0.28
		10,608	0.42
Miscellaneous Manufacturing – 0.63%; 28.2.2021 0.57%			
53,000	Amano	769	0.03
140,985	JSR ^o	3,261	0.13
254,300	Nikon ^o	1,957	0.08
336,760	Toshiba	9,946	0.39
		15,933	0.63

iShares Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Office & Business Equipment – 1.40%; 28.2.2021 1.24%			
799,109	Canon ^o	13,925	0.55
32,100	Canon Marketing Japan ^o	497	0.02
284,087	FUJIFILM	13,324	0.53
348,542	Konica Minolta ^o	1,092	0.04
507,794	Ricoh ^o	3,209	0.13
225,600	Seiko Epson ^o	2,570	0.10
21,800	Toshiba TEC	686	0.03
		35,303	1.40
Oil & Gas Producers – 0.68%; 28.2.2021 0.62%			
54,514	Cosmo Energy	914	0.04
2,399,500	Eneos	7,034	0.28
188,615	Idemitsu Kosan ^o	3,748	0.15
693,600	Inpex	5,311	0.21
		17,007	0.68
Packaging & Containers – 0.11%; 28.2.2021 0.14%			
33,300	FP ^o	700	0.03
159,950	Rengo ^o	888	0.04
110,000	Toyo Seikan	1,089	0.04
		2,677	0.11
Pharmaceuticals – 5.70%; 28.2.2021 6.11%			
142,600	Alfresa ^o	1,626	0.06
1,482,900	Astellas Pharma	18,363	0.73
523,200	Chugai Pharmaceutical	12,839	0.51
1,502,200	Daiichi Sankyo	27,090	1.07
211,600	Eisai	7,811	0.31
54,200	Hisamitsu Pharmaceutical ^o	1,278	0.05
27,200	Kaken Pharmaceutical ^o	741	0.03
48,500	Kobayashi Pharmaceutical	3,077	0.12
202,100	Kyowa Kirin ^o	3,856	0.15
121,100	Medipal ^o	1,640	0.06
40,800	Nippon Shinyaku	1,964	0.08
346,203	Ono Pharmaceutical	6,317	0.25
335,096	Otsuka	8,574	0.34
73,780	Rohto Pharmaceutical ^o	1,835	0.07
294,400	Santen Pharmaceutical	2,479	0.10
28,900	Sawai ^o	851	0.03
216,100	Shionogi & ^o	10,659	0.42
62,300	Ship Healthcare	915	0.04
123,200	Sumitomo Dainippon Pharma ^o	1,005	0.04
55,955	Suzuken Ltd/Aichi Japan	1,338	0.05
38,000	Taisho Pharmaceutical ^o	1,400	0.06
1,224,468	Takeda Pharmaceutical ^o	27,699	1.09
47,338	Tsumura & ^o	974	0.04
		144,331	5.70

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Real Estate Investment & Services – 1.71%; 28.2.2021 1.78%			
102,400	Aeon Mall ^o	1,065	0.04
51,800	Daito Trust Construction	4,251	0.17
338,500	Hulic	2,286	0.09
153,300	Ichigo	263	0.01
910,527	Mitsubishi Estate	10,325	0.41
730,916	Mitsui Fudosan	12,074	0.48
87,068	Nomura Real Estate	1,610	0.06
78,900	Relo	870	0.03
316,915	Sumitomo Realty & Development	6,933	0.27
157,600	Tokyo Tatemono	1,791	0.07
468,400	Tokyu Fudosan	1,931	0.08
		43,399	1.71
Real Estate Investment Trusts – 2.02%; 28.2.2021 1.01%			
600	Activia Properties	1,506	0.06
1,000	Advance Residence Investment	2,081	0.08
1,459	AEON REIT Investment	1,346	0.05
1,706	Daiwa House REIT Investment	3,428	0.14
222	Daiwa Office Investment	1,016	0.04
3,337	GLP J-Reit	3,698	0.15
1,542	Industrial & Infrastructure Fund Investment	1,716	0.07
3,603	Japan Hotel REIT Investment	1,362	0.05
653	Japan Logistics Fund	1,263	0.05
5,418	Japan Metropolitan Fund Invest	3,249	0.13
731	Japan Prime Realty Investment ^o	1,759	0.07
1,051	Japan Real Estate Investment	4,163	0.16
293	Kenedix Office Investment	1,282	0.05
1,489	LaSalle Logiport REIT	1,583	0.06
379	Mitsui Fudosan Logistics Park	1,283	0.05
1,236	Mori Hills REIT Investment	1,099	0.04
351	Nippon Accommodations Fund	1,370	0.05
1,179	Nippon Building Fund	5,005	0.20
1,743	Nippon Prologis REIT	3,795	0.15
3,518	Nomura Real Estate Master Fund	3,448	0.14
2,040	Orix JREIT	2,108	0.08
3,365	Sekisui House Reit	1,655	0.07
2,352	United Urban Investment	1,991	0.08
		51,206	2.02
Retail – 2.41%; 28.2.2021 3.60%			
22,300	ABC-Mart ^o	717	0.03
122,900	Bic Camera ^o	793	0.03
14,800	Cosmos Pharmaceutical	1,514	0.06
41,032	Fast Retailing	16,361	0.65
82,400	Food & Life Cos ^o	2,018	0.08

iShares Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
27,400	Goldwin ^o	1,071	0.04
262,878	Isetan Mitsukoshi	1,571	0.06
38,200	Iwatani ^o	1,343	0.05
33,100	Izumi ^o	685	0.03
212,100	J Front Retailing ^o	1,316	0.05
114,900	K's ^o	921	0.04
14,000	Kusuri no Aoki ^o	609	0.02
35,700	Lawson ^o	1,106	0.04
154,800	Marui ^o	2,251	0.09
101,392	MatsukiyoCocokara & ^o	2,883	0.11
60,200	Nitori ^o	6,696	0.26
320,392	Pan Pacific International ^o	3,890	0.15
185,200	Ryohin Keikaku ^o	2,020	0.08
16,700	Shimamura ^o	1,120	0.04
180,100	Skylark ^o	1,753	0.07
25,900	Sugi ^o	1,086	0.04
48,300	Sundrug ^o	972	0.04
121,900	Takashimaya ^o	884	0.04
27,700	Tsuruha	1,643	0.06
173,500	USS ^o	2,132	0.08
78,700	Welcia	1,556	0.06
570,004	Yamada	1,466	0.06
74,300	Zensho ^o	1,323	0.05
		61,700	2.41

Semiconductors – 3.22%; 28.2.2021 2.65%

155,100	Advantest	9,080	0.36
103,189	Hamamatsu Photonics	3,854	0.15
60,800	Lasertec	8,169	0.32
797,800	Renesas Electronics ^o	6,902	0.27
64,017	Rohm	3,735	0.15
54,200	Shinko Electric Industries	1,686	0.07
218,900	Sumco	2,663	0.11
118,051	Tokyo Electron ^o	42,501	1.68
29,000	Tokyo Ohka Kogyo ^o	1,351	0.05
41,100	Ulvac ^o	1,500	0.06
		81,441	3.22

Software – 0.94%; 28.2.2021 1.03%

145,392	Capcom	2,605	0.10
66,500	DeNA	758	0.03
32,260	GungHo Online Entertainment	527	0.02
29,200	Justsystems ^o	1,041	0.04
57,714	Koei Tecmo ^o	1,480	0.06
76,300	Konami	3,195	0.13
327,700	Nexon	5,266	0.21
22,200	OBIC Business Consultants	598	0.02
27,800	Oracle Japan	1,462	0.06

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
77,100	Rakus	934	0.04
52,400	Sansan	337	0.01
63,100	Square Enix	2,263	0.09
184,800	TIS	3,207	0.13
		23,673	0.94

Telecommunications – 4.34%; 28.2.2021 5.83%

17,900	Hikari Tsushin ^o	1,642	0.06
1,323,200	KDDI ^o	32,061	1.27
954,232	Nippon Telegraph & Telephone	20,297	0.80
2,175,900	SoftBank	20,386	0.81
1,071,134	SoftBank ^o	35,415	1.40
		109,801	4.34

Textiles – 0.05%; 28.2.2021 0.07%

144,400	Teijin ^o	1,288	0.05
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Toys, Games & Hobbies – 1.57%; 28.2.2021 1.80%

155,805	Bandai Namco	8,416	0.33
83,889	Nintendo	31,443	1.24
		39,859	1.57

Transportation – 4.04%; 28.2.2021 4.08%

145,600	Central Japan Railway ^o	14,573	0.58
286,314	East Japan Railway	12,593	0.50
15,000	Fuji Kyuko	388	0.02
22,000	Fukuyama Transporting ^o	563	0.02
170,100	Hankyu Hanshin	3,770	0.15
25,700	Hitachi Transport System ^o	1,006	0.04
73,300	Kamigumi ^o	1,055	0.04
64,200	Kawasaki Kisen Kaisha ^o	3,327	0.13
79,900	Keihan	1,575	0.06
198,400	Keikyu ^o	1,541	0.06
92,900	Keio ^o	2,815	0.11
108,700	Keisei Electric Railway	2,258	0.09
144,700	Kintetsu ^o	3,221	0.13
122,300	Kyushu Railway ^o	2,006	0.08
25,700	Maruwa Unyu Kikan ^o	175	0.01
45,000	Mitsubishi Logistics ^o	796	0.03
88,200	Mitsui OSK Lines ^o	5,323	0.21
162,400	Nagoya Railroad ^o	2,210	0.09
92,700	Nankai Electric Railway	1,399	0.06
56,200	NIPPON EXPRESS ^o	2,527	0.10
128,300	Nippon Yusen ^o	8,837	0.35
66,100	Nishi-Nippon Railroad ^o	1,110	0.04
243,900	Odakyu Electric Railway	2,985	0.12
35,700	Sankyu	917	0.04
153,400	Seibu ^o	1,184	0.05
123,227	Seino ^o	955	0.04

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
334,300	SG	5,253	0.21	182,187	West Japan Railway ⁰	5,829	0.23
61,600	Sotetsu ⁰	868	0.03	268,700	Yamato	3,903	0.15
165,400	Tobu Railway	3,016	0.12				
383,700	Tokyu ⁰	3,793	0.15			101,771	4.04

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
--------------------------------	------------	--	---------------------------	--------------------------------

DERIVATIVES – (0.01%); 28.2.2021 (0.05%)

Futures – (0.01%); 28.2.2021 (0.05%)

410	TOPIX Index March 2022	50,095	(250)	(0.01)
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Portfolio of investments

Net other assets	2,479,374	97.95
	51,966	2.05

Total net assets

2,531,340 100.00

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

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

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

iShares Japan Equity Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2022

	Notes	£000's	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Income				
Net capital (losses)/gains	3		(90,387)	274,520
Revenue	4	48,927		44,671
Expenses	5	(2,690)		(3,009)
Interest payable and similar charges	6	(145)		(119)
Net revenue before taxation		46,092		41,543
Taxation	7	(4,818)		(3,638)
Net revenue after taxation			41,274	37,905
Total return before distributions			(49,113)	312,425
Distributions	8		(41,281)	(37,905)
Change in net assets attributable to unitholders from investment activities			(90,394)	274,520

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2022

	£000's	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Opening net assets attributable to unitholders		2,017,048	1,802,270
Amounts receivable on issue of units	1,218,539		652,082
Amounts payable on cancellation of units	(655,106)		(748,117)
		563,433	(96,035)
Change in net assets attributable to unitholders from investment activities		(90,394)	274,520
Retained distribution on accumulation units		41,253	36,293
Closing net assets attributable to unitholders		2,531,340	2,017,048

iShares Japan Equity Index Fund (UK)

Balance Sheet

at 28 February 2022

	Notes	28.2.2022 £000's	28.2.2021 £000's
Assets:			
Fixed assets			
– Investment assets		2,479,624	1,981,650
Current assets			
– Debtors	9	34,261	9,414
– Cash and bank balances	10	54,909	33,733
– Cash collateral posted		2,890	1,849
Total assets		2,571,684	2,026,646
Liabilities:			
Investment liabilities		(250)	(1,081)
Creditors			
– Distributions payable		(1,112)	(411)
– Other creditors	11	(38,982)	(8,106)
Total liabilities		(40,344)	(9,598)
Net assets attributable to unitholders		2,531,340	2,017,048

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

16 May 2022

iShares Japan Equity Index Fund (UK)

Notes to Financial Statements

for the year ended 28 February 2022

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 21 to 23.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 24 to 60.

3. Net Capital (Losses)/Gains

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
The net capital (losses)/gains comprise:		
(Losses)/gains on non-derivative securities	(86,205)	270,390
(Losses)/gains on derivative securities	(204)	3,049
Currency (losses)/gains	(3,957)	1,091
Custodian transaction costs	(21)	(10)
Net capital (losses)/gains	(90,387)	274,520

4. Revenue

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Overseas dividends	46,776	43,586
Overseas REIT dividends	1,611	312
Securities lending revenue	540	773
Total revenue	48,927	44,671

iShares Japan Equity Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Payable to the Manager or associates of the Manager:		
– Annual service charge	10	2
– Manager's charge	2,451	2,723
	2,461	2,725
Other expenses:		
– Audit fee	7	7
– Legal and other professional fees	11	28
– Safe custody fees	84	126
– Trustee's fees	127	123
	229	284
Total expenses	2,690	3,009

6. Interest Payable and Similar Charges

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Interest on bank overdrafts	145	119
Total interest payable and similar charges	145	119

7. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Overseas tax	4,818	4,389
Prior year adjustment to Corporation tax	–	(751)
Total tax charge [see note 7(b)]	4,818	3,638

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 28.2.2022 £000's	For the year to 28.2.2021 £000's
Net revenue before taxation	46,092	41,543
Corporation tax at 20% (28 February 2021: 20%)	9,218	8,309
Effects of:		
Corporation tax prior year adjustment	–	(751)
Movement in unrecognised excess management expenses	169	415
Overseas tax	4,818	4,389
Relief on overseas tax expensed	(32)	(6)
Revenue not subject to tax	(9,355)	(8,718)
Total tax charge [see note 7(a)]	4,818	3,638

At 28 February 2022, the Fund had surplus management expenses of £20,515,000 (28 February 2021: £19,672,000). 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 £4,103,000 (28 February 2021: £3,934,000) has not been recognised.

8. Distributions

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Interim distribution	20,832	20,202
Final distribution	22,095	17,027
	42,927	37,229
Add: Amounts deducted on cancellation of units	3,206	5,294
Less: Amounts received on issue of units	(4,852)	(4,618)
Distributions	41,281	37,905

The distributable amount has been calculated as follows:

Net revenue after taxation	41,274	37,905
Add: Equalisation on conversions	7	–
Distributions	41,281	37,905

Details of the interim and final distributions per unit are set out in the tables on page 411.

iShares Japan Equity Index Fund (UK)

Notes to Financial Statements continued

9. Debtors

	28.2.2022	28.2.2021
	£000's	£000's
Accrued revenue	4,059	3,208
Amounts receivable for issue of units	30,176	6,189
Currency sales awaiting settlement	–	17
Sales awaiting settlement	26	–
Total debtors	34,261	9,414

10. Cash and Bank Balances

	28.2.2022	28.2.2021
	£000's	£000's
Amount held at futures clearing houses and brokers	1,739	545
Cash and bank balances	53,170	33,188
Total cash and bank balances	54,909	33,733

11. Other Creditors

	28.2.2022	28.2.2021
	£000's	£000's
Accrued Annual service charge	–	1
Accrued Audit fee	7	7
Accrued Manager's charge	1,031	1,008
Accrued Safe custody fees	14	41
Accrued Trustee's fee	64	44
Amounts payable for cancellation of units	2,485	6,697
Currency purchases awaiting settlement	31	–
Custodian transaction costs	2	4
Purchases awaiting settlement	35,348	304
Total other creditors	38,982	8,106

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2021: £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 Japan 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 2022:

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.

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 2022 and 28 February 2021, 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 2022

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Purchases (excluding derivatives)					
Equity instruments	645,662	118	0.02	–	–
Total purchases	645,662	118		–	
Total purchases including transaction costs	645,780				
	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Sales (excluding derivatives)					
Equity instruments	61,583	13	0.02	–	–
Total sales	61,583	13		–	
Total sales net of transaction costs	61,570				
Derivative transaction costs		34		–	
Total transaction costs		165		–	
Total transaction costs as a % of average net assets		0.00%		0.00%	

iShares Japan Equity Index Fund (UK)

Notes to Financial Statements continued

14. Portfolio Transaction Costs continued

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	–	–
Total purchases	218,501	41		–	
Total purchases including transaction costs	218,542				

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

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

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

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

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

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.20% (28 February 2021: 0.29%).

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 2022 is as follows:

	A Accumulation Units	L Income Units	L Accumulation Units	X Income Units
Balance at the beginning of the year	1,712,283	3,961,234	474,788,500	18,572,592
Issued during the year	1,827,426	3,378,016	93,631,814	16,473,679
Cancelled during the year	(1,860,562)	(303,556)	(160,299,935)	(3,750,203)
Converted during the year	(1,679,147)	–	(562,174)	–
Balance at the end of the year	–	7,035,694	407,558,205	31,296,068

	X Accumulation Units	D Income Units	D Accumulation Units
Balance at the beginning of the year	163,677,549	–	77,058,092
Issued during the year	152,719,140	4,964,919	94,279,597
Cancelled during the year	(25,360,695)	–	(39,128,525)
Converted during the year	–	–	2,290,247
Balance at the end of the year	291,035,994	4,964,919	134,499,411

	H Accumulation Units	S Income Units	S Accumulation Units
Balance at the beginning of the year	79,254,468	–	–
Issued during the year	32,962,282	226,508,077	100
Cancelled during the year	(25,876,498)	(1,340,188)	–
Converted during the year	(105,644)	–	–
Balance at the end of the year	86,234,608	225,167,889	100

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 2022.

iShares Mid Cap UK Equity Index Fund (UK)

Comparative Table

	A Accumulation Units			L Income Units		
	For the period from 1.3.2021 to 29.6.2021*	For the year to 28.2.2021	For the year to 29.2.2020	For the period from 1.3.2021 to 16.2.2022*	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	226.4	206.8	198.9	113.7	104.0	102.8
Return before operating charges	19.74	20.64	8.99	7.83	10.52	4.62
Operating charges	(0.13)	(1.03)	(1.10)	(0.25)	(0.23)	(0.24)
Return after operating charges	19.61	19.61	7.89	7.58	10.29	4.38
Distributions	0.00	(2.60)	(5.60)	(1.25)	(0.61)	(3.16)
Retained distributions on accumulation units	0.00	2.60	5.60	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	246.0	226.4	206.8	120.0	113.7	104.0
	(0.03)	(0.27)	(0.31)	(0.14)	(0.14)	(0.16)
Performance						
Return after charges ¹	8.66%	9.48%	3.97%	6.67%	9.89%	4.26%
Other information						
Closing net asset value (£000's)	–	324	6,756	–	–	24,533
Closing number of units	0.00	143,016	3,266,930	0.00	100	23,583,577
Operating charges ²	0.51%	0.53%	0.52%	0.21%	0.24%	0.22%
Direct transaction costs ³	0.12%	0.14%	0.15%	0.12%	0.14%	0.15%
Prices						
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	N/A	244.2	248.5	N/A	117.4	120.4
Lowest bid unit price	N/A	133.9	196.3	N/A	67.15	101.5

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

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

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

See note 15 for further details.

* A Accumulation units closed on 29 June 2021. L Income units closed on 16 February 2022.

iShares Mid Cap UK Equity Index Fund (UK)

Comparative Table continued

	L Accumulation Units			X Income Units		
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	230.6	209.9	201.3	112.7	104.3	103.2
Return before operating charges	3.54	21.14	9.03	1.72	10.21	4.30
Operating charges	(0.53)	(0.43)	(0.45)	(0.01)	(0.02)	(0.02)
Return after operating charges	3.01	20.71	8.58	1.71	10.19	4.32
Distributions	(4.96)	(3.37)	(6.20)	(2.59)	(1.80)	(3.26)
Retained distributions on accumulation units	4.96	3.37	6.20	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	(0.30)	(0.28)	(0.32)	(0.15)	(0.14)	(0.16)
Performance						
Return after charges ¹	1.31%	9.87%	4.26%	1.52%	9.77%	4.19%
Other information						
Closing net asset value (£000's)	29,435	25,937	12,358	–	–	–
Closing number of units	12,600,198	11,246,840	5,888,030	100	100	100
Operating charges ²	0.21%	0.22%	0.22%	0.01%	0.02%	0.02%
Direct transaction costs ³	0.12%	0.14%	0.15%	0.12%	0.14%	0.15%
Prices						
Highest offer unit price	271.8	236.9	240.1	131.8	116.6	120.8
Lowest bid unit price	227.5	135.9	198.7	110.0	67.23	101.8

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

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

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

See note 15 for further details.

iShares Mid Cap UK Equity Index Fund (UK)

Comparative Table continued

	X Accumulation Units			D Income Units		
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	234.9	213.4	204.4	194.8	180.2	178.0
Return before operating charges	3.46	21.53	9.08	3.25	17.80	8.01
Operating charges	(0.03)	(0.04)	(0.04)	(0.34)	(0.29)	(0.32)
Return after operating charges	3.43	21.49	9.04	2.91	17.51	7.69
Distributions	(5.47)	(3.75)	(6.65)	(4.25)	(2.95)	(5.51)
Retained distributions on accumulation units	5.47	3.75	6.65	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	(0.31)	(0.28)	(0.32)	(0.25)	(0.24)	(0.28)
Performance						
Return after charges ¹	1.46%	10.07%	4.42%	1.50%	9.71%	4.32%
Other information						
Closing net asset value (£000's)	333,851	328,310	255,905	43,989	60,494	55,111
Closing number of units	140,081,693	139,769,987	119,897,855	22,738,510	31,060,711	30,586,135
Operating charges ²	0.01%	0.02%	0.02%	0.16%	0.17%	0.17%
Direct transaction costs ³	0.12%	0.14%	0.15%	0.12%	0.14%	0.15%
Prices						
Highest offer unit price	277.0	241.3	244.1	227.7	201.5	208.5
Lowest bid unit price	232.1	138.2	201.8	190.2	116.7	175.8

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

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

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

See note 15 for further details.

iShares Mid Cap UK Equity Index Fund (UK)

Comparative Table continued

	D Accumulation Units		
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit			
Opening net asset value per unit	233.8	212.7	204.0
Return before operating charges	3.57	21.47	9.07
Operating charges	(0.41)	(0.34)	(0.35)
Return after operating charges	3.16	21.13	8.72
Distributions	(5.13)	(3.49)	(6.37)
Retained distributions on accumulation units	5.13	3.49	6.37
Closing net asset value per unit	237.0	233.8	212.7
After direct transaction costs of	(0.30)	(0.28)	(0.32)
Performance			
Return after charges ¹	1.35%	9.93%	4.27%
Other information			
Closing net asset value (£000's)	236,954	216,368	300,384
Closing number of units	99,998,111	92,532,354	141,208,390
Operating charges ²	0.16%	0.17%	0.17%
Direct transaction costs ³	0.12%	0.14%	0.15%
Prices			
Highest offer unit price	275.6	240.2	243.3
Lowest bid unit price	230.8	137.7	201.4

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

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

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

See note 15 for further details.

iShares Mid Cap UK Equity Index Fund (UK)

Distribution Tables

for the year ended 28 February 2022

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2021

Group 2 – Units purchased 1 September 2021 to 28 February 2022

	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)	0.0000	0.0000	0.0000	0.0000	2.1715	1.8162	1.1300	1.1300
Equalisation†	–	0.0000	–	0.0000	–	0.3553	–	0.0000
Distribution paid 30.4.2022	0.0000	0.0000	0.0000	0.0000	2.1715	2.1715	1.1300	1.1300
Distribution paid 30.4.2021	1.0467	1.0467	0.6100	0.6100	1.5653	1.5653	0.8400	0.8400

	X Accumulation Units		D Income Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	2.4224	1.3385	1.8569	0.7589	2.2539	0.9836
Equalisation†	–	1.0839	–	1.0980	–	1.2703
Distribution paid 30.4.2022	2.4224	2.4224	1.8569	1.8569	2.2539	2.2539
Distribution paid 30.4.2021	1.7651	1.7651	1.3667	1.3667	1.6293	1.6293

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2021

Group 2 – Units purchased 1 March 2021 to 31 August 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)	0.0000	0.0000	1.2500	1.2500	2.7904	2.1310	1.4600	1.4600
Equalisation†	–	0.0000	–	0.0000	–	0.6594	–	0.0000
Distribution paid 31.10.2021	0.0000	0.0000	1.2500	1.2500	2.7904	2.7904	1.4600	1.4600
Distribution paid 31.10.2020	1.5567	1.5567	0.0000	0.0000	1.8033	1.8033	0.9600	0.9600

	X Accumulation Units		D Income Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	3.0492	2.6774	2.3963	1.0910	2.8791	1.4249
Equalisation†	–	0.3718	–	1.3053	–	1.4542
Distribution paid 31.10.2021	3.0492	3.0492	2.3963	2.3963	2.8791	2.8791
Distribution paid 31.10.2020	1.9844	1.9844	1.5793	1.5793	1.8651	1.8651

† 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 2022

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 71.83%; 28.2.2021 73.54%			
AUSTRIA – 0.20%; 28.2.2021 0.28%			
Hand & Machine Tools – 0.20%; 28.2.2021 0.28%			
45,925	RHI Magnesita	1,296	0.20
BERMUDA – 0.80%; 28.2.2021 0.79%			
Insurance – 0.80%; 28.2.2021 0.79%			
558,125	Hiscox ^o	5,133	0.80
CHILE – 0.00%; 28.2.2021 0.00%			
Mining – 0.00%; 28.2.2021 0.00%			
10,194	Aclara Resources	6	0.00
GEORGIA – 0.11%; 28.2.2021 0.09%			
Banks – 0.11%; 28.2.2021 0.09%			
57,555	TBC Bank	681	0.11
GERMANY – 0.96%; 28.2.2021 1.09%			
Leisure Time – 0.66%; 28.2.2021 0.87%			
1,788,025	TUI ^o	4,284	0.66
Real Estate Investment & Services – 0.30%; 28.2.2021 0.22%			
1,587,902	Sirius Real Estate	1,966	0.30
GIBRALTAR – 0.16%; 28.2.2021 0.20%			
Entertainment – 0.16%; 28.2.2021 0.20%			
436,468	888	1,049	0.16
GUERNSEY – 0.39%; 28.2.2021 0.09%			
Investment Companies – 0.25%; 28.2.2021 0.00%			
920,111	Chrysalis Investments ^o	1,596	0.25
Private Equity – 0.14%; 28.2.2021 0.09%			
846,568	BMO Commercial Property Trust ^o	908	0.14
IRELAND – 0.99%; 28.2.2021 1.38%			
Beverages – 0.21%; 28.2.2021 0.20%			
661,013	C&C	1,360	0.21
Food Producers – 0.18%; 28.2.2021 0.16%			
882,833	Greencore	1,149	0.18
Healthcare Services – 0.00%; 28.2.2021 0.48%			
Retail – 0.60%; 28.2.2021 0.54%			
362,924	Grafton	3,858	0.60
ISLE OF MAN – 0.52%; 28.2.2021 0.35%			
Software – 0.52%; 28.2.2021 0.35%			
502,933	Playtech ^o	3,360	0.52

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
ISRAEL – 0.35%; 28.2.2021 0.34%			
Diversified Financial Services – 0.35%; 28.2.2021 0.34%			
160,752	Plus500 ^o	2,240	0.35
JERSEY – 0.88%; 28.2.2021 0.65%			
Diversified Financial Services – 0.60%; 28.2.2021 0.38%			
208,886	JTC ^o	1,590	0.25
248,231	Sanne	2,266	0.35
		3,856	0.60
Mining – 0.28%; 28.2.2021 0.27%			
1,817,701	Centamin ^o	1,803	0.28
PERU – 0.09%; 28.2.2021 0.13%			
Mining – 0.09%; 28.2.2021 0.13%			
513,466	Hochschild Mining ^o	584	0.09
RUSSIA – 0.05%; 28.2.2021 0.21%			
Mining – 0.05%; 28.2.2021 0.21%			
4,778,453	Petropavlovsk	333	0.05
SINGAPORE – 0.17%; 28.2.2021 0.20%			
Electricity – 0.17%; 28.2.2021 0.20%			
25,401	XP Power ^o	1,095	0.17
SOUTH AFRICA – 1.03%; 28.2.2021 0.59%			
Banks – 0.69%; 28.2.2021 0.32%			
1,103,689	Investec ^o	4,447	0.69
Healthcare Services – 0.34%; 28.2.2021 0.27%			
657,396	Mediclinic International	2,171	0.34
SWITZERLAND – 1.41%; 28.2.2021 1.78%			
Airlines – 0.77%; 28.2.2021 0.90%			
151,265	Wizz Air ^o	4,986	0.77
Commercial Services – 0.51%; 28.2.2021 0.64%			
1,191,424	IWG	3,294	0.51
Iron & Steel – 0.13%; 28.2.2021 0.24%			
492,206	Ferrexpo	814	0.13
UNITED ARAB EMIRATES – 0.27%; 28.2.2021 0.43%			
Diversified Financial Services – 0.27%; 28.2.2021 0.43%			
794,585	Network International ^o	1,747	0.27
UNITED KINGDOM – 62.54%; 28.2.2021 64.06%			
Advertising – 0.35%; 28.2.2021 0.35%			
706,370	Ascential	2,277	0.35

iShares Mid Cap UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Aerospace & Defence – 0.81%; 28.2.2021 1.15%				2,569,527	Hays	3,381	0.52
473,275	Chemring	1,460	0.23	2,369,180	Mitie	1,317	0.20
115,687	Ultra Electronics	3,720	0.58	515,796	Pagegroup	2,873	0.45
		5,180	0.81	924,526	QinetiQ ^o	2,709	0.42
Agriculture – 0.54%; 28.2.2021 0.81%				401,345	Redde Northgate	1,479	0.23
108,200	Genus	3,473	0.54	218,481	Savills	2,794	0.43
Airlines – 0.97%; 28.2.2021 0.79%						20,819	3.22
1,056,836	easyJet ^o	6,237	0.97	Computers – 2.20%; 28.2.2021 1.61%			
Alternative Energy Sources – 0.00%; 28.2.2021 0.37%				329,476	Bytes Technology ^o	1,513	0.23
Apparel – 0.40%; 28.2.2021 0.00%				126,682	Computacenter	3,408	0.53
925,371	Dr. Martens	2,563	0.40	143,697	FDM ^o	1,206	0.19
Automobile Manufacturers – 0.17%; 28.2.2021 0.29%				93,897	Kainos ^o	1,400	0.22
114,044	Aston Martin Lagonda Global ^o	1,112	0.17	493,328	NCC ^o	912	0.14
Automobile Parts & Equipment – 0.18%; 28.2.2021 0.15%				1,970,556	Serco	2,568	0.40
536,462	TI Fluid Systems ^o	1,148	0.18	205,080	Softcat ^o	3,177	0.49
Banks – 0.90%; 28.2.2021 1.26%						14,184	2.20
419,318	Paragon Banking ^o	2,091	0.32	Cosmetics & Personal Care – 0.10%; 28.2.2021 0.12%			
2,061,202	Virgin Money UK ^o	3,746	0.58	322,625	PZ Cussons ^o	669	0.10
		5,837	0.90	Distribution & Wholesale – 1.56%; 28.2.2021 1.59%			
Beverages – 0.57%; 28.2.2021 0.53%				639,567	Inchcape	4,662	0.72
441,866	Britvic ^o	3,703	0.57	374,929	Travis Perkins ^o	5,436	0.84
Biotechnology – 0.12%; 28.2.2021 0.16%						10,098	1.56
107,822	Oxford Biomedica	789	0.12	Diversified Financial Services – 5.32%; 28.2.2021 5.40%			
Building Materials – 0.96%; 28.2.2021 0.82%				485,484	AJ Bell ^o	1,479	0.23
381,378	Genuit	1,930	0.30	747,219	Ashmore ^o	1,873	0.29
651,509	lbstock ^o	1,130	0.18	475,444	Brewin Dolphin	1,391	0.22
325,470	Marshalls ^o	2,029	0.31	247,888	Close Brothers	2,814	0.44
321,298	Tyman ^o	1,092	0.17	173,672	CMC Markets	394	0.06
		6,181	0.96	604,111	IG ^o	4,673	0.72
Chemicals – 1.73%; 28.2.2021 0.99%				470,782	IntegraFin ^o	2,005	0.31
935,727	Elementis	1,186	0.18	728,092	Jupiter Fund Management	1,494	0.23
316,360	Johnson Matthey	5,698	0.88	98,498	Liontrust Asset Management	1,456	0.23
614,732	Synthomer	1,746	0.27	2,270,179	Man	4,342	0.67
135,535	Victrix	2,594	0.40	537,585	Ninety One	1,339	0.21
		11,224	1.73	624,682	OSB	3,103	0.48
Commercial Services – 3.22%; 28.2.2021 4.20%				426,694	Provident Financial	1,203	0.19
46,648	4imprint	1,236	0.19	2,727,938	Quilter ^o	3,490	0.54
828,472	Babcock International	2,697	0.42	101,666	Rathbones	1,675	0.26
2,830,640	Capita ^o	794	0.12	1,290,097	TP ICAP	1,517	0.24
173,165	Euromoney Institutional Investor	1,539	0.24			34,248	5.32
321,570	Finabl ¹	–	0.00	Electricity – 1.02%; 28.2.2021 0.47%			
				276,628	ContourGlobal	504	0.08
				660,819	Drax	4,603	0.71

iShares Mid Cap UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
104,035	Telecom Plus	1,511	0.23
		6,618	1.02
Electronics – 1.78%; 28.2.2021 2.86%			
159,075	DiscoverIE	1,269	0.20
89,341	Oxford Instruments	2,055	0.32
56,358	Renishaw	2,626	0.41
182,781	Spectris	5,474	0.85
		11,424	1.78
Engineering & Construction – 1.39%; 28.2.2021 3.25%			
1,058,674	Balfour Beatty	2,507	0.39
1,295,673	Helios Towers [○]	1,840	0.29
457,134	HomeServe [○]	3,056	0.47
67,924	Morgan Sindall	1,528	0.24
		8,931	1.39
Entertainment – 0.18%; 28.2.2021 1.28%			
1,621,842	Cineworld [○]	631	0.10
314,002	Rank [○]	497	0.08
		1,128	0.18
Environmental Control – 0.19%; 28.2.2021 0.14%			
372,560	Biffa [○]	1,196	0.19
Food Producers – 3.80%; 28.2.2021 3.28%			
86,540	Cranswick	3,001	0.47
165,770	Greggs [○]	4,216	0.65
104,973	Hilton Food	1,117	0.17
3,234,205	Marks & Spencer [○]	5,464	0.85
1,167,918	Premier Foods	1,275	0.20
1,302,952	SSP	3,681	0.57
773,295	Tate & Lyle	5,746	0.89
		24,500	3.80
Gas – 1.16%; 28.2.2021 0.76%			
9,733,545	Centrica	7,450	1.16
Healthcare Products – 0.73%; 28.2.2021 0.75%			
2,660,382	ConvaTec	4,737	0.73
Healthcare Services – 0.16%; 28.2.2021 0.00%			
471,199	Spire Healthcare	1,053	0.16
Home Builders – 2.35%; 28.2.2021 2.43%			
205,818	Bellway	5,788	0.90
836,299	Countryside Partnerships [○]	2,444	0.38
410,662	Crest Nicholson	1,228	0.19
373,737	Redrow	2,112	0.33

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
364,755	Vistry	3,552	0.55
		15,124	2.35
Home Furnishings – 1.22%; 28.2.2021 0.99%			
944,040	Howden Joinery	7,887	1.22
Insurance – 2.23%; 28.2.2021 2.35%			
997,870	Beazley	4,519	0.70
2,204,266	Direct Line Insurance	6,522	1.01
1,697,715	Just	1,401	0.22
408,707	Lancashire [○]	1,932	0.30
		14,374	2.23
Internet – 1.86%; 28.2.2021 1.50%			
135,691	Auction Technology	1,267	0.20
364,940	Baltic Classifieds	582	0.09
188,317	Future [○]	4,810	0.75
855,968	Moneysupermarket.com [○]	1,789	0.28
439,412	Moonpig	1,157	0.18
774,883	Trainline [○]	1,537	0.24
555,572	Trustpilot [○]	802	0.12
		11,944	1.86
Investment Companies – 0.42%; 28.2.2021 0.00%			
486,519	Petershill Partners	1,027	0.16
1,518,816	Sacl Energy Efficiency Income Trust [○]	1,709	0.26
		2,736	0.42
Machinery Construction & Mining – 1.04%; 28.2.2021 1.28%			
428,633	Weir	6,672	1.04
Machinery Diversified – 1.86%; 28.2.2021 1.05%			
426,850	IMI	6,232	0.97
1,424,051	Rotork [○]	4,338	0.67
357,745	Vesuvius	1,398	0.22
		11,968	1.86
Media – 0.16%; 28.2.2021 1.02%			
458,138	Reach	1,008	0.16
Metal & Hardware – 0.35%; 28.2.2021 0.34%			
308,247	Bodycote	2,247	0.35
Mining – 0.95%; 28.2.2021 0.46%			
307,796	Endeavour Mining [○]	6,141	0.95
Miscellaneous Manufacturing – 1.56%; 28.2.2021 1.36%			
202,225	Diploma	5,314	0.82
133,655	Hill & Smith	1,866	0.29
474,939	Morgan Advanced Materials	1,418	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	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
307,449	Volution	1,483	0.23	749,131	Domino's Pizza ^o	2,697	0.42
		10,081	1.56	185,948	Dunelm ^o	2,168	0.34
Oil & Gas Producers – 1.07%; 28.2.2021 0.53%				304,806	Frasers ^o	1,885	0.29
825,658	Capricorn Energy	1,813	0.28	140,041	J D Wetherspoon	1,215	0.19
195,744	Energiean ^o	2,038	0.32	429,077	Mitchells & Butlers	1,007	0.16
774,527	Harbour Energy ^o	3,033	0.47	784,032	Pets at Home	2,791	0.43
		6,884	1.07	652,373	Vivo Energy	878	0.14
Oil & Gas Services – 0.30%; 28.2.2021 0.50%				385,169	Watches of Switzerland ^o	4,576	0.71
1,099,182	John Wood ^o	1,962	0.30	207,397	WH Smith	3,317	0.51
						22,082	3.43
Packaging & Containers – 0.23%; 28.2.2021 0.22%				Software – 0.57%; 28.2.2021 0.34%			
492,030	Essentra ^o	1,476	0.23	352,390	Darktrace	1,541	0.24
				554,496	Micro Focus International ^o	2,107	0.33
Pharmaceuticals – 0.44%; 28.2.2021 1.29%						3,648	0.57
1,023,892	Indivior	2,840	0.44	Storage & Warehousing – 0.00%; 28.2.2021 0.41%			
				Telecommunications – 0.37%; 28.2.2021 0.91%			
Private Equity – 0.72%; 28.2.2021 0.29%				993,029	Spirent Communications	2,373	0.37
435,433	Bridgepoint ^o	1,448	0.22				
1,674,423	IP	1,524	0.24	Textiles – 0.23%; 28.2.2021 0.22%			
255,521	Molten Ventures	1,702	0.26	2,419,428	Coats	1,452	0.23
		4,674	0.72				
Real Estate Investment & Services – 0.83%; 28.2.2021 0.70%				Toys, Games & Hobbies – 0.61%; 28.2.2021 0.77%			
247,056	CLS	494	0.08	54,298	Games Workshop	3,950	0.61
1,205,912	Grainger	3,393	0.53				
1,356,203	Tritax EuroBox	1,397	0.22	Transportation – 0.73%; 28.2.2021 1.86%			
		5,284	0.83	41,761	Clarkson	1,355	0.21
Real Estate Investment Trusts – 7.77%; 28.2.2021 6.54%				1,221,628	Firstgroup	1,206	0.19
4,337,962	Assura	2,668	0.41	892,299	National Express	2,117	0.33
280,199	Big Yellow	3,920	0.61			4,678	0.73
1,210,508	Capital & Counties Properties ^o	1,994	0.31	Water – 0.73%; 28.2.2021 0.00%			
167,723	Derwent London	5,069	0.79	455,406	Pennon ^o	4,682	0.73
418,635	Great Portland Estates ^o	2,840	0.44				
6,923,933	Hammerson ^o	2,509	0.39	UNITED STATES OF AMERICA – 0.91%; 28.2.2021 0.88%			
1,459,843	LondonMetric Property	3,772	0.59	Biotechnology – 0.09%; 28.2.2021 0.16%			
1,316,640	LXI REIT	1,825	0.28	254,755	PureTech Health	571	0.09
2,168,189	Primary Health Properties ^o	2,934	0.46				
340,390	Safestore	4,292	0.67	Leisure Time – 0.57%; 28.2.2021 0.52%			
459,061	Shaftesbury	2,683	0.42	257,762	Carnival ^o	3,658	0.57
3,089,771	Tritax Big Box REIT	7,199	1.12				
1,219,213	UK Commercial Property REIT	930	0.14	Oil & Gas Producers – 0.25%; 28.2.2021 0.20%			
529,736	UNITE	5,607	0.87	1,371,488	Diversified Energy	1,613	0.25
224,704	Workspace ^o	1,730	0.27				
		49,972	7.77	COLLECTIVE INVESTMENT SCHEMES – 27.75%; 28.2.2021 26.22%			
Retail – 3.43%; 28.2.2021 3.32%				Equity Funds – 4.89%; 28.2.2021 4.52%			
1,695,456	Currys ^o	1,548	0.24	721,745	Apax Global Alpha	1,357	0.21
				1,165,540	BBGI Global Infrastructure ^o	1,942	0.30
				41,481	BH Macro ^o	1,551	0.24

iShares Mid Cap UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value		Market Value	% of Total Net Assets	Holding or Nominal Value		Market Value	% of Total Net Assets
Value	Investment	£000's		Value	Investment	£000's	
153,210	Fidelity Emerging Markets ^o	1,057	0.16	571,005	Fidelity China Special Situations	1,547	0.24
1,460,422	GCP Infrastructure Investments	1,528	0.24	675,334	Fidelity European Trust	2,019	0.31
132,459	HarbourVest Global Private Equity	3,351	0.52	353,318	Fidelity Special Values	1,014	0.16
1,992,379	Hipgnosis Songs Fund Fund ^o	2,160	0.33	370,904	Finsbury Growth & Income Trust	3,056	0.47
2,831,767	International Public Partnerships ^o	4,536	0.70	3,890,063	Greencoat UK Wind ^o	5,718	0.89
3,765,395	Renewables Infrastructure ^o	4,955	0.77	123,754	Henderson Smaller Companies Investment Trust	1,250	0.19
431,540	Schroder Oriental Income Fund	1,133	0.18	106,050	Herald Investment Trust	2,000	0.31
2,913,437	Sequoia Economic Infrastructure Income Fund	2,943	0.46	679,415	HgCapital Trust ^o	2,762	0.43
762,382	Syncona	1,327	0.21	3,225,873	Hicl Infrastructure ^o	5,607	0.87
313,545	Vietnam Enterprise Investments	2,326	0.36	113,597	ICG Enterprise Trust	1,265	0.20
270,562	VinaCapital Vietnam Opportunity Fund	1,328	0.21	486,285	Impax Environmental Markets ^o	2,101	0.33
		31,494	4.89	318,981	JPMorgan American Investment Trust	2,236	0.34
				1,957,827	JPMorgan Emerging Markets Investment Trust ^o	2,193	0.34
Exchange Traded Funds – 3.17%; 28.2.2021 3.29%				269,293	JPMorgan European Discovery Trust	1,188	0.18
1,042,695	iShares FTSE 250 UCITS ETF ^{†o}	20,412	3.17	258,140	JPMorgan Japanese Investment Trust	1,322	0.21
				203,708	Law Debenture ^o	1,605	0.25
Investment Trusts – 19.69%; 28.2.2021 18.41%				1,308,770	Mercantile Investment Trust ^o	2,892	0.45
987,363	3i Infrastructure	3,318	0.52	390,482	Monks Investment Trust ^o	4,155	0.65
149,099	Aberforth Smaller Companies Trust	1,962	0.30	190,858	Murray Income Trust	1,586	0.25
513,735	Alliance Trust ^o	4,829	0.75	202,045	Murray International Trust	2,364	0.37
711,276	Allianz Technology Trust	1,910	0.30	888,116	Pantheon International Fund	2,629	0.41
840,686	Avi Global Trust ^o	1,569	0.24	5,366	Personal Assets Trust	2,645	0.41
157,341	Baillie Gifford Japan Trust	1,309	0.20	224,378	Polar Capital Technology Trust	4,990	0.77
515,857	Baillie Gifford Shin Nippon ^o	884	0.14	212,789	RIT Capital Partners	5,181	0.80
515,786	Baillie Gifford US Growth Trust	1,122	0.17	270,799	Schroder AsiaPacific Fund	1,479	0.23
2,154,323	Bankers Investment Trust ^o	2,318	0.36	294,073	Scottish American Investment	1,400	0.22
936,769	BB Healthcare Trust	1,592	0.25	269,721	Smithson Investment Trust ^o	4,186	0.65
80,391	BlackRock Smaller Cos Trust [†]	1,323	0.21	1,957,312	Templeton Emerging Markets Investment Trust	3,143	0.49
168,543	BlackRock Throgmorton Trust	1,251	0.19	522,252	TR Property Investment Trust - Ordinary Shares	2,368	0.37
302,200	BlackRock World Mining Trust [†]	2,176	0.34	1,230,895	Witan Investment Trust	2,757	0.43
938,142	BMO Global Smaller Companies ^o	1,404	0.22	106,349	Worldwide Healthcare Trust	3,297	0.51
53,369	Caledonia Investments	1,852	0.29			126,800	19.69
28,158	Capital Gearing Trust	1,411	0.22				
731,089	City of London Investment Trust	2,924	0.45				
283,993	Edinburgh Investment Trust	1,769	0.27				
674,573	Edinburgh Worldwide Investment Trust	1,484	0.23				
164,996	European Opportunities Trust	1,167	0.18				
883,473	F&C Investment Trust	7,271	1.13				

iShares Mid Cap UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – (0.02%); 28.2.2021 0.00%				
Futures – (0.02%); 28.2.2021 0.00%				
	65 FTSE 250 Index March 2022	2,700	(111)	(0.02)
Portfolio of investments			641,371	99.56
CASH EQUIVALENTS				
Short-term Money Market Funds – 0.09%; 28.2.2021 0.10%				
	553,506 BlackRock ICS Sterling Liquidity Fund - Agency Income Class [†]		554	0.09
	Net other assets		2,304	0.35
Total net assets			644,229	100.00

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

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

¹ Delisted security fair valued by the Manager.

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

[†] Managed by a related party.

iShares Mid Cap UK Equity Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2022

	Notes	£000's	For the year to 28.2.2022 £000's	£000's	For the year to 28.2.2021 £000's
Income					
Net capital (losses)/gains	3		(7,310)		55,705
Revenue	4	15,354		12,080	
Expenses	5	(595)		(658)	
Interest payable and similar charges	6	(2)		(1)	
Net revenue before taxation		14,757		11,421	
Taxation	7	(367)		(282)	
Net revenue after taxation			14,390		11,139
Total return before distributions			7,080		66,844
Distributions	8		(14,394)		(11,039)
Change in net assets attributable to unitholders from investment activities			(7,314)		55,805

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2022

	£000's	For the year to 28.2.2022 £000's	£000's	For the year to 28.2.2021 £000's
Opening net assets attributable to unitholders			631,433	655,047
Amounts receivable on issue of units	110,418			239,936
Amounts payable on cancellation of units	(103,544)			(328,723)
			6,874	(88,787)
Change in net assets attributable to unitholders from investment activities			(7,314)	55,805
Retained distribution on accumulation units			13,236	9,368
Closing net assets attributable to unitholders			644,229	631,433

iShares Mid Cap UK Equity Index Fund (UK)

Balance Sheet

at 28 February 2022

	Notes	28.2.2022 £000's	28.2.2021 £000's
Assets:			
Fixed assets			
– Investment assets		641,482	629,945
Current assets			
– Debtors	9	5,186	3,313
– Cash and bank balances	10	1,060	4,943
– Cash collateral posted		298	114
– Cash equivalents	11	554	608
Total assets		648,580	638,923
Liabilities:			
Investment liabilities		(111)	(8)
Creditors			
– Amounts held at futures clearing houses and brokers		–	(7)
– Distributions payable		(422)	(425)
– Other creditors	12	(3,818)	(7,050)
Total liabilities		(4,351)	(7,490)
Net assets attributable to unitholders		644,229	631,433

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

16 May 2022

iShares Mid Cap UK Equity Index Fund (UK)

Notes to Financial Statements

for the year ended 28 February 2022

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 21 to 23.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 24 to 60.

3. Net Capital (Losses)/Gains

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
The net capital (losses)/gains comprise:		
(Losses)/gains on non-derivative securities	(7,764)	56,383
Gains/(losses) on derivative securities	398	(891)
Currency gains	13	251
Manager's charge rebates	19	13
Custodian transaction costs	24	(51)
Net capital (losses)/gains	(7,310)	55,705

4. Revenue

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Equity distributions on CIS holdings	2,393	743
Interest distributions on CIS holdings	–	64
Manager's charge rebates	96	73
Overseas dividends	2,860	2,477
Overseas REIT dividends	–	47
Revenue from short-term money market funds	5	12
Securities lending revenue	374	384
Stock dividends	–	104
UK dividends	8,592	7,283
UK REIT dividends	1,034	893
Total revenue	15,354	12,080

iShares Mid Cap UK Equity Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Payable to the Manager or associates of the Manager:		
– Annual service charge	5	3
– Manager's charge	525	580
	<hr/> 530	<hr/> 583
Other expenses:		
– Audit fee	12	7
– Legal and other professional fees	2	2
– Safe custody fees	9	22
– Trustee's fees	42	44
	<hr/> 65	<hr/> 75
Total expenses	595	658

6. Interest Payable and Similar Charges

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Interest on bank overdrafts	2	1
Total interest payable and similar charges	2	1

7. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Corporation tax	187	157
Overseas tax	180	125
Total tax charge [see note 7(b)]	367	282

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 28.2.2022 £000's	For the year to 28.2.2021 £000's
Net revenue before taxation	14,757	11,421
Corporation tax at 20% (28 February 2021: 20%)	2,951	2,284
Effects of:		
Capitalised income subject to tax	4	4
Overseas tax	180	125
Revenue not subject to tax	(2,768)	(2,131)
Total tax charge [see note 7(a)]	367	282

8. Distributions

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Interim distribution	8,005	5,755
Final distribution	6,343	4,577
	14,348	10,332
Add: Amounts deducted on cancellation of units	609	1,762
Less: Amounts received on issue of units	(563)	(1,055)
Distributions	14,394	11,039

The distributable amount has been calculated as follows:

Net revenue after taxation	14,390	11,139
Add: Tax on capitalised Manager's charge rebates	4	4
Less: Non distributable stock dividends	–	(104)
Distributions	14,394	11,039

Details of the interim and final distributions per unit are set out in the tables on page 435.

iShares Mid Cap UK Equity Index Fund (UK)

Notes to Financial Statements continued

9. Debtors

	28.2.2022 £000's	28.2.2021 £000's
Accrued Manager's charge rebates	49	34
Accrued revenue	958	455
Amounts receivable for issue of units	1,056	995
Income tax recoverable	5	–
Overseas tax recoverable	27	54
Sales awaiting settlement	3,091	1,775
Total debtors	5,186	3,313

10. Cash and Bank Balances

	28.2.2022 £000's	28.2.2021 £000's
Amount held at futures clearing houses and brokers	103	–
Cash and bank balances	957	4,943
Total cash and bank balances	1,060	4,943

11. Cash Equivalents

	28.2.2022 £000's	28.2.2021 £000's
Investment in short-term money market funds	554	608
Total cash equivalents	554	608

12. Other Creditors

	28.2.2022 £000's	28.2.2021 £000's
Accrued Annual service charge	1	1
Accrued Audit fee	9	6
Accrued Manager's charge	224	201
Accrued Safe custody fees	2	10
Accrued Trustee's fee	21	15
Amounts payable for cancellation of units	3,484	6,731
Corporation tax payable	75	43
Custodian transaction costs	2	43
Total other creditors	3,818	7,050

iShares Mid Cap UK Equity Index Fund (UK)

Notes to Financial Statements continued

13. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2021: £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 2022:

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.

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.

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.

As at 28 February 2022 and 28 February 2021, 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 2022

Purchases (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	141,646	25	0.02	662	0.47
Collective investment schemes	28,572	15	0.05	100	0.35
Total purchases	170,218	40		762	
Total purchases including transaction costs	171,020				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	138,588	12	0.01	–	–
Collective investment schemes	12,728	7	0.05	–	–
Total sales	151,316	19		–	
Total sales net of transaction costs	151,297				
Derivative transaction costs		8		–	
Total transaction costs		67		762	
Total transaction costs as a % of average net assets		0.01%		0.11%	

iShares Mid Cap UK Equity Index Fund (UK)

Notes to Financial Statements continued

15. Portfolio Transaction Costs continued

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	137,208	24	0.02	615	0.45
Collective investment schemes	40,236	14	0.03	154	0.38
Total purchases	177,444	38		769	
Total purchases including transaction costs	178,251				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	195,240	34	0.02	1	0.00
Collective investment schemes	53,463	22	0.04	1	0.00
Total sales	248,703	56		2	
Total sales net of transaction costs	248,645				
Derivative transaction costs		8		–	
Total transaction costs		102		771	
Total transaction costs as a % of average net assets		0.02%		0.12%	

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 0.22% (28 February 2021: 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 2022 is as follows:

	A Accumulation Units	L Income Units	L Accumulation Units	X Income Units
Balance at the beginning of the year	143,016	100	11,246,840	100
Issued during the year	146,947	–	2,798,899	–
Cancelled during the year	(148,389)	(100)	(1,445,541)	–
Converted during the year	(141,574)	–	–	–
Balance at the end of the year	–	–	12,600,198	100

	X Accumulation Units	D Income Units	D Accumulation Units
Balance at the beginning of the year	139,769,987	31,060,711	92,532,355
Issued during the year	311,706	7,897,203	33,334,056
Cancelled during the year	–	(16,219,404)	(26,005,253)
Converted during the year	–	–	136,953
Balance at the end of the year	140,081,693	22,738,510	99,998,111

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 2022.

iShares North American Equity Index Fund (UK)

Comparative Table

	A Accumulation Units			L Accumulation Units		
	For the period from 1.3.2021 to 29.6.2021*	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	471.0	390.9	350.2	487.2	403.3	360.3
Return before operating charges	62.34	82.33	42.75	88.05	84.84	43.82
Operating charges	(0.28)	(2.22)	(2.01)	(1.20)	(0.94)	(0.85)
Return after operating charges	62.06	80.11	40.74	86.85	83.90	42.97
Distributions	0.00	(4.47)	(4.99)	(5.64)	(5.87)	(6.20)
Retained distributions on accumulation units	0.00	4.47	4.99	5.64	5.87	6.20
Closing net asset value per unit						
After direct transaction costs of	533.1	471.0	390.9	574.1	487.2	403.3
	0.00	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)
Performance						
Return after charges ¹	13.18%	20.49%	11.63%	17.83%	20.80%	11.93%
Other information						
Closing net asset value (£000's)	–	9,712	9,907	2,643,778	3,122,160	2,583,877
Closing number of units	0.00	2,061,895	2,534,117	460,550,856	640,838,655	640,737,990
Operating charges ²	0.51%	0.51%	0.51%	0.21%	0.21%	0.21%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices						
Highest offer unit price	N/A	519.0	466.2	635.5	511.2	457.9
Lowest bid unit price	N/A	327.5	350.6	487.0	337.8	360.7

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

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

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

* A Accumulation units closed on 29 June 2021.

iShares North American Equity Index Fund (UK)

Comparative Table continued

	X Income Units			X Accumulation Units		
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	141.3	118.4	107.4	370.3	305.9	272.8
Return before operating charges	25.52	24.85	13.08	66.87	64.41	33.14
Operating charges	(0.02)	(0.01)	(0.01)	(0.04)	(0.03)	(0.03)
Return after operating charges	25.50	24.84	13.07	66.83	64.38	33.11
Distributions	(1.95)	(1.97)	(2.06)	(5.13)	(5.11)	(5.26)
Retained distributions on accumulation units	N/A	N/A	N/A	5.13	5.11	5.26
Closing net asset value per unit						
After direct transaction costs of	0.00	0.00	0.00	(0.01)	(0.01)	(0.01)
Performance						
Return after charges ¹	18.05%	20.98%	12.17%	18.05%	21.05%	12.14%
Other information						
Closing net asset value (£000's)	90,784	80,217	85,691	2,536,532	1,937,923	1,775,193
Closing number of units	55,070,179	56,784,408	72,367,659	580,271,236	523,364,413	580,303,386
Operating charges ²	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices						
Highest offer unit price	183.5	149.2	135.6	483.7	388.5	347.4
Lowest bid unit price	141.2	99.20	107.5	370.1	256.3	273.1

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

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

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

iShares North American Equity Index Fund (UK)

Comparative Table continued

	D Income Units	D Accumulation Units		
	Since inception to 28.2.2022 Pence per unit	For the year to 28.2.2022 Pence per unit	For the year to 28.2.2021 Pence per unit	For the year to 29.2.2020 Pence per unit
Change in net assets per unit				
Opening net asset value per unit	100.0	488.0	403.4	359.9
Return before operating charges	(9.50)	88.07	84.87	43.75
Operating charges	(0.01)	(0.40)	(0.31)	(0.28)
Return after operating charges	(9.51)	87.67	84.56	43.47
Distributions	(0.19)	(6.41)	(6.47)	(6.71)
Retained distributions on accumulation units	N/A	6.41	6.47	6.71
Closing net asset value per unit				
After direct transaction costs of	90.30	575.7	488.0	403.4
	0.00	(0.01)	(0.01)	(0.01)
Performance				
Return after charges ¹	(9.51)%	17.96%	20.96%	12.08%
Other information				
Closing net asset value (£000's)	–	735,328	613,292	367,324
Closing number of units	100	127,733,705	125,685,756	91,064,821
Operating charges ²	0.06%	0.07%	0.07%	0.07%
Direct transaction costs ³	0.01%	0.00%	0.00%	0.00%
Prices				
Highest offer unit price	100.0	637.1	512.0	458.0
Lowest bid unit price	86.72	487.8	337.9	360.4

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

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

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

iShares North American Equity Index Fund (UK)

Comparative Table continued

	H Accumulation Units			S Accumulation Units
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020	Since inception to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit				
Opening net asset value per unit	245.6	203.0	181.1	100.0
Return before operating charges	44.34	42.76	22.05	(7.23)
Operating charges	(0.20)	(0.18)	(0.14)	(0.01)
Return after operating charges	44.14	42.58	21.91	(7.24)
Distributions	(3.22)	(3.26)	(3.38)	(0.25)
Retained distributions on accumulation units	3.22	3.26	3.38	0.25
Closing net asset value per unit				
After direct transaction costs of	(0.01)	0.00	0.00	0.00
Performance				
Return after charges ¹	17.97%	20.98%	12.10%	(7.24)%
Other information				
Closing net asset value (£000's)	769,584	680,799	553,726	–
Closing number of units	265,613,189	277,219,455	272,760,854	100
Operating charges ²	0.07%	0.08%	0.07%	0.04%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%
Prices				
Highest offer unit price	336.7	270.6	242.1	102.6
Lowest bid unit price	245.5	170.0	181.4	88.70

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

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

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

iShares North American Equity Index Fund (UK)

Distribution Tables

for the year ended 28 February 2022

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2021

Group 2 – Units purchased 1 September 2021 to 28 February 2022

	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)	0.0000	0.0000	2.9448	1.2897	1.0160	1.0160	2.6773	1.6334
Equalisation†	–	0.0000	–	1.6551	–	0.0000	–	1.0439
Distribution paid 30.4.2022	0.0000	0.0000	2.9448	2.9448	1.0160	1.0160	2.6773	2.6773
Distribution paid 30.4.2021	2.0820	2.0820	2.8303	2.8303	0.9609	0.9609	2.5015	2.5015

	D Income Units		D Accumulation Units		H Accumulation Units		S Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	0.1900	0.1900	3.3436	1.6869	1.6825	0.6870	0.2500	0.2500
Equalisation†	–	0.0000	–	1.6567	–	0.9955	–	0.0000
Distribution paid 30.4.2022	0.1900	0.1900	3.3436	3.3436	1.6825	1.6825	0.2500	0.2500
Distribution paid 30.4.2021	0.0000	0.0000	3.1505	3.1505	1.5856	1.5856	0.0000	0.0000

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2021

Group 2 – Units purchased 1 March 2021 to 31 August 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)	0.0000	0.0000	2.6993	1.6145	0.9357	0.9357	2.4527	2.0861
Equalisation†	–	0.0000	–	1.0848	–	0.0000	–	0.3666
Distribution paid 31.10.2021	0.0000	0.0000	2.6993	2.6993	0.9357	0.9357	2.4527	2.4527
Distribution paid 31.10.2020	2.3892	2.3892	3.0428	3.0428	1.0101	1.0101	2.6103	2.6103

† 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.

	D Income Units		D Accumulation Units		H Accumulation Units		S Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	0.0000	0.0000	3.0624	1.5803	1.5423	0.9073	0.0000	0.0000
Equalisation†	–	0.0000	–	1.4821	–	0.6350	–	0.0000
Distribution paid 31.10.2021	0.0000	0.0000	3.0624	3.0624	1.5423	1.5423	0.0000	0.0000
Distribution paid 31.10.2020	0.0000	0.0000	3.3191	3.3191	1.6703	1.6703	0.0000	0.0000

† 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.

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iShares North American Equity Index Fund (UK)

Portfolio Statement

at 28 February 2022

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 97.51%; 28.2.2021 99.84%			
ARGENTINA – 0.12%; 28.2.2021 0.21%			
Internet – 0.12%; 28.2.2021 0.21%			
10,072	MercadoLibre	8,091	0.12
AUSTRALIA – 0.10%; 28.2.2021 0.09%			
Software – 0.10%; 28.2.2021 0.09%			
31,536	Atlassian	7,026	0.10
BERMUDA – 0.09%; 28.2.2021 0.09%			
Insurance – 0.09%; 28.2.2021 0.09%			
86,334	Arch Capital	3,031	0.04
9,455	Everest Re	2,115	0.03
11,691	RenaissanceRe	1,331	0.02
		6,477	0.09
BRAZIL – 0.01%; 28.2.2021 0.00%			
Commercial Services – 0.01%; 28.2.2021 0.00%			
49,605	StoneCo	410	0.01
CANADA – 4.22%; 28.2.2021 4.17%			
Automobile Parts & Equipment – 0.05%; 28.2.2021 0.07%			
63,373	Magna International ⁰	3,508	0.05
Banks – 1.33%; 28.2.2021 1.17%			
144,457	Bank of Montreal	12,141	0.18
272,306	Bank of Nova Scotia	14,454	0.21
94,073	Canadian Imperial Bank of Commerce	8,921	0.13
76,736	National Bank of Canada	4,561	0.07
313,565	Royal Bank of Canada	25,551	0.38
403,932	Toronto-Dominion Bank	24,508	0.36
		90,136	1.33
Chemicals – 0.11%; 28.2.2021 0.09%			
128,688	Nutrien	7,679	0.11
Computers – 0.04%; 28.2.2021 0.05%			
49,389	CGI	2,990	0.04
Diversified Financial Services – 0.01%; 28.2.2021 0.01%			
17,575	IGM Financial	461	0.01
Electricity – 0.08%; 28.2.2021 0.08%			
27,534	Canadian Utilities	566	0.01
102,735	Fortis ⁰	3,482	0.05
63,289	Hydro One	1,151	0.02
		5,199	0.08

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Food Producers – 0.09%; 28.2.2021 0.10%			
18,441	George Weston	1,487	0.02
33,479	Loblaw	1,964	0.03
58,951	Metro ⁰	2,305	0.03
53,074	Saputo	951	0.01
		6,707	0.09
Insurance – 0.29%; 28.2.2021 0.33%			
5,336	Fairfax Financial	1,922	0.03
61,050	Great-West Lifeco	1,354	0.02
27,935	Intact Financial	2,950	0.04
424,490	Manulife Financial ⁰	6,355	0.09
123,492	Power of Canada	2,827	0.04
128,984	Sun Life Financial ⁰	5,043	0.07
		20,451	0.29
Internet – 0.18%; 28.2.2021 0.40%			
20,480	Shopify	10,059	0.15
4,341	Shopify	2,112	0.03
		12,171	0.18
Media – 0.07%; 28.2.2021 0.06%			
84,534	Shaw Communications	1,849	0.03
38,219	Thomson Reuters	2,850	0.04
		4,699	0.07
Mining – 0.31%; 28.2.2021 0.28%			
99,738	Agnico Eagle Mines	3,841	0.06
394,900	Barrick Gold	6,643	0.10
38,738	Franco-Nevada	4,214	0.06
105,900	Teck Resources	2,808	0.04
99,894	Wheaton Precious Metals	3,240	0.05
		20,746	0.31
Oil & Gas Producers – 0.32%; 28.2.2021 0.22%			
247,147	Canadian Natural Resources	9,907	0.15
277,743	Cenovus Energy	3,097	0.05
39,872	Imperial Oil	1,281	0.02
317,264	Suncor Energy	6,923	0.10
		21,208	0.32
Pharmaceuticals – 0.00%; 28.2.2021 0.02%			
43,506	Canopy Growth ⁰	227	0.00
Pipelines – 0.38%; 28.2.2021 0.34%			
454,412	Enbridge ⁰	14,287	0.21
124,183	Pembina Pipeline ⁰	3,059	0.05

iShares North American Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
214,363	TC Energy	8,308	0.12
		25,654	0.38
Private Equity – 0.18%; 28.2.2021 0.15%			
297,152	Brookfield Asset Management	11,883	0.18
Retail – 0.26%; 28.2.2021 0.27%			
165,516	Alimentation Couche-Tard	4,868	0.07
13,408	Canadian Tire	1,436	0.02
67,828	Dollarama	2,553	0.04
26,385	Lululemon Athletica	6,150	0.09
68,529	Restaurant Brands International	2,863	0.04
		17,870	0.26
Software – 0.08%; 28.2.2021 0.07%			
4,273	Constellation Software	5,183	0.08
Telecommunications – 0.10%; 28.2.2021 0.10%			
60,016	BCE	2,347	0.03
74,388	Rogers Communications	2,847	0.04
106,284	Telus	2,000	0.03
		7,194	0.10
Transportation – 0.34%; 28.2.2021 0.36%			
132,726	Canadian National Railway	12,214	0.18
207,045	Canadian Pacific Railway	10,801	0.16
		23,015	0.34
CHINA – 0.05%; 28.2.2021 0.07%			
Retail – 0.05%; 28.2.2021 0.07%			
91,375	Yum China	3,503	0.05
IRELAND – 1.04%; 28.2.2021 1.20%			
Automobile Parts & Equipment – 0.08%; 28.2.2021 0.11%			
57,160	Aptiv	5,667	0.08
Computers – 0.49%; 28.2.2021 0.45%			
140,487	Accenture	33,207	0.49
Electronics – 0.02%; 28.2.2021 0.03%			
19,078	Allegion	1,624	0.02
Healthcare Products – 0.34%; 28.2.2021 0.45%			
295,034	Medtronic	23,073	0.34
Miscellaneous Manufacturing – 0.09%; 28.2.2021 0.11%			
50,352	Trane Technologies	5,742	0.09
Pharmaceuticals – 0.02%; 28.2.2021 0.05%			
14,151	Jazz Pharmaceuticals	1,453	0.02

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
ISRAEL – 0.09%; 28.2.2021 0.08%			
Alternative Energy Sources – 0.04%; 28.2.2021 0.00%			
12,018	SolarEdge Technologies ^o	2,397	0.04
Computers – 0.04%; 28.2.2021 0.03%			
22,752	Check Point Software Technologies	2,372	0.04
Internet – 0.01%; 28.2.2021 0.05%			
12,160	Wix.com	781	0.01
JERSEY – 0.02%; 28.2.2021 0.00%			
Healthcare Products – 0.02%; 28.2.2021 0.00%			
21,217	Novocure	1,249	0.02
NETHERLANDS – 0.12%; 28.2.2021 0.15%			
Semiconductors – 0.12%; 28.2.2021 0.15%			
59,080	NXP Semiconductors	8,356	0.12
PERU – 0.03%; 28.2.2021 0.05%			
Banks – 0.02%; 28.2.2021 0.04%			
14,133	Credicorp	1,570	0.02
Mining – 0.01%; 28.2.2021 0.01%			
18,231	Southern Copper	918	0.01
RUSSIA – 0.02%; 28.2.2021 0.06%			
Internet – 0.02%; 28.2.2021 0.06%			
73,612	Yandex	1,011	0.02
SWEDEN – 0.07%; 28.2.2021 0.14%			
Automobile Parts & Equipment – 0.02%; 28.2.2021 0.02%			
20,919	Autoliv	1,411	0.02
Internet – 0.05%; 28.2.2021 0.12%			
30,987	Spotify Technology	3,437	0.05
SWITZERLAND – 0.25%; 28.2.2021 0.39%			
Electronics – 0.04%; 28.2.2021 0.18%			
35,209	Garmin	2,898	0.04
Insurance – 0.21%; 28.2.2021 0.21%			
93,379	Chubb	14,276	0.21
UNITED KINGDOM – 0.55%; 28.2.2021 0.62%			
Beverages – 0.03%; 28.2.2021 0.03%			
47,603	Coca-Cola Europacific Partners	1,877	0.03
Chemicals – 0.36%; 28.2.2021 0.36%			
112,848	Linde	24,678	0.36

iShares North American Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Commercial Services – 0.00%; 28.2.2021 0.10%			
Environmental Control – 0.02%; 28.2.2021 0.02%			
38,754	Pentair	1,664	0.02
Insurance – 0.07%; 28.2.2021 0.08%			
27,865	Willis Towers Watson	4,607	0.07
Internet – 0.02%; 28.2.2021 0.00%			
69,930	Farfetch	1,063	0.02
Media – 0.03%; 28.2.2021 0.03%			
60,696	Liberty Global	1,175	0.02
35,344	Liberty Global	681	0.01
		1,856	0.03
Software – 0.02%; 28.2.2021 0.00%			
92,378	Clarivate	1,065	0.02
UNITED STATES OF AMERICA – 90.73%; 28.2.2021 92.52%			
Advertising – 0.16%; 28.2.2021 0.16%			
80,074	Interpublic	2,203	0.03
48,757	Omnicom	3,029	0.04
96,070	Trade Desk	5,765	0.09
		10,997	0.16
Aerospace & Defence – 1.45%; 28.2.2021 1.39%			
116,458	Boeing	17,190	0.25
55,452	General Dynamics	9,369	0.14
18,295	HEICO	1,610	0.02
9,347	HEICO	990	0.01
91,760	Howmet Aerospace	2,408	0.04
44,533	L3Harris Technologies	7,729	0.11
55,267	Lockheed Martin ^o	16,897	0.25
33,598	Northrop Grumman	10,275	0.15
331,310	Raytheon Technologies	24,028	0.35
10,779	Teledyne Technologies	3,401	0.05
11,278	TransDigm	5,488	0.08
		99,385	1.45
Agriculture – 0.77%; 28.2.2021 0.72%			
413,998	Altria	15,803	0.23
124,929	Archer-Daniels-Midland	7,279	0.11
33,100	Bunge	2,568	0.04
341,777	Philip Morris International	26,678	0.39
		52,328	0.77
Airlines – 0.06%; 28.2.2021 0.06%			
30,771	American Airlines	390	0.01
39,898	Delta Air Lines	1,209	0.02

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
31,949	Southwest Airlines	1,056	0.02
16,770	United Airlines	558	0.01
		3,213	0.06
Alternative Energy Sources – 0.08%; 28.2.2021 0.00%			
27,638	Enphase Energy	3,056	0.05
119,750	Plug Power	1,936	0.03
		4,992	0.08
Apparel – 0.45%; 28.2.2021 0.55%			
274,044	NIKE	27,942	0.41
68,557	VF	2,945	0.04
		30,887	0.45
Automobile Manufacturers – 2.02%; 28.2.2021 1.95%			
31,979	Cummins	4,805	0.07
848,667	Ford Motor	11,011	0.16
296,325	General Motors	10,245	0.15
70,968	Paccar	4,813	0.07
31,359	Rivian Automotive	1,431	0.02
178,933	Tesla	104,882	1.55
		137,187	2.02
Automobile Parts & Equipment – 0.08%; 28.2.2021 0.08%			
54,400	BorgWarner	1,680	0.03
58,872	Gentex	1,309	0.02
14,499	Lear	1,769	0.03
		4,758	0.08
Banks – 4.66%; 28.2.2021 4.85%			
1,589,105	Bank of America	52,554	0.78
167,693	Bank of New York Mellon	6,704	0.10
435,691	Citigroup	19,835	0.29
91,440	Citizens Financial ^o	3,560	0.05
27,901	Comerica	1,957	0.03
24,453	Commerce Bancshares ^o	1,291	0.02
155,182	Fifth Third Bancorp	5,488	0.08
36,931	First Republic Bank/CA	4,660	0.07
72,018	Goldman Sachs	18,507	0.27
328,529	Huntington Bancshares	3,756	0.06
651,148	JPMorgan Chase	70,905	1.05
201,469	KeyCorp	3,755	0.06
28,066	M&T Bank ^o	3,776	0.06
295,759	Morgan Stanley	20,480	0.30
47,083	Northern Trust	4,075	0.06
94,986	PNC Financial Services	14,166	0.21
217,303	Regions Financial	3,879	0.06
79,187	State Street	5,157	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
12,898	SVB Financial	5,869	0.09	24,941	Albermarle	3,469	0.05
298,053	Truist Financial	13,813	0.20	24,851	Celanese	2,577	0.04
298,190	US Bancorp	12,608	0.19	50,540	CF Industries	2,966	0.04
886,709	Wells Fargo	35,146	0.52	164,791	Dow	7,234	0.11
33,693	Zions Bancorp NA	1,758	0.03	119,002	DuPont de Nemours	6,831	0.10
		313,699	4.66	31,657	Eastman Chemical	2,809	0.04
				53,543	Ecolab	7,127	0.11
				29,015	FMC	2,519	0.04
				54,410	International Flavors & Fragrances	5,600	0.08
Beverages – 1.41%; 28.2.2021 1.34%				58,571	LyondellBasell Industries	4,208	0.06
34,297	Brown-Forman	1,691	0.03	51,849	PPG Industries	5,388	0.08
854,888	Coca-Cola	39,843	0.59	52,642	Sherwin-Williams	10,395	0.15
35,564	Constellation Brands	5,706	0.08	10,259	Westlake	827	0.01
152,640	Keurig Dr Pepper	4,344	0.06				
35,894	Molson Coors Beverage	1,407	0.02				
77,439	Monster Beverage	4,843	0.07				
304,559	PepsiCo	38,122	0.56				
		95,956	1.41			70,803	1.04
Biotechnology – 1.46%; 28.2.2021 1.79%				Commercial Services – 1.78%; 28.2.2021 2.48%			
26,674	Amylum Pharmaceuticals	3,042	0.05	93,074	Automatic Data Processing	14,051	0.21
125,840	Amgen	21,239	0.31	104,564	Block	9,100	0.13
33,313	Biogen	5,117	0.08	19,121	Cintas	5,317	0.08
43,128	BioMarin Pharmaceutical	2,487	0.04	85,350	CoStar	3,872	0.06
4,823	Bio-Rad Laboratories	2,287	0.03	26,963	Equifax	4,338	0.06
154,411	Corteva	5,898	0.09	17,556	FleetCor Technologies	3,066	0.05
270,277	Gilead Sciences	12,283	0.18	16,420	Gartner	3,453	0.05
48,219	Horizon Therapeutics	3,341	0.05	65,506	Global Payments	6,629	0.10
32,637	Illumina	7,917	0.12	22,001	GXO Logistics	1,359	0.02
35,274	Incyte	1,802	0.03	8,883	MarketAxess	2,484	0.04
73,200	Moderna	8,183	0.12	35,962	Moody's ^o	8,557	0.13
22,184	Regeneron Pharmaceuticals	10,170	0.15	83,827	Nielsen	1,082	0.02
78,404	Royalty Pharma	2,230	0.03	262,113	PayPal	21,222	0.31
29,318	Seagen	2,784	0.04	20,565	Robert Half International	1,834	0.03
55,433	Vertex Pharmaceuticals	9,463	0.14	46,008	Rollins	1,092	0.02
		98,243	1.46	75,376	S&P Global ^o	21,128	0.31
				41,401	TransUnion	2,783	0.04
				16,038	United Rentals	3,704	0.05
				35,088	Verisk Analytics	4,658	0.07
						119,729	1.78
Building Materials – 0.40%; 28.2.2021 0.40%				Computers – 7.14%; 28.2.2021 6.58%			
192,803	Carrier Global	6,416	0.09	30,233	Amdocs	1,764	0.03
33,284	Fortune Brands Home & Security	2,151	0.03	3,411,357	Apple	413,046	6.10
159,573	Johnson Controls International	7,675	0.11	116,094	Cognizant Technology Solutions	7,534	0.11
13,557	Martin Marietta Materials	3,835	0.06	44,010	Crowdstrike	5,845	0.09
47,588	Masco	1,987	0.03	64,392	Dell Technologies	2,441	0.04
13,372	Mohawk Industries	1,412	0.02	11,910	EPAM Systems	3,323	0.05
28,287	Vulcan Materials	3,818	0.06	28,465	Fortinet	6,754	0.10
		27,294	0.40	298,040	Hewlett Packard Enterprise	3,520	0.05
				267,854	HP	6,777	0.10
Chemicals – 1.04%; 28.2.2021 1.19%							
49,904	Air Products and Chemicals	8,853	0.13				

iShares North American Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
195,954	International Business Machines	18,020	0.27
39,190	Kyndryl	456	0.01
32,655	Leidos	2,349	0.03
47,790	NetApp	2,817	0.04
38,902	Seagate Technology	2,984	0.04
65,585	Western Digital	2,532	0.04
18,461	Zscaler	2,984	0.04
		483,146	7.14
Cosmetics & Personal Care – 1.25%; 28.2.2021 1.21%			
186,463	Colgate-Palmolive	10,878	0.16
49,764	Estee Lauder Cos	10,980	0.16
532,051	Procter & Gamble	62,859	0.93
		84,717	1.25
Distribution & Wholesale – 0.25%; 28.2.2021 0.22%			
46,469	Copart	4,263	0.06
120,764	Fastenal	4,579	0.07
63,980	LKQ	2,263	0.03
8,580	Pool	2,840	0.04
10,175	WW Grainger	3,590	0.05
		17,535	0.25
Diversified Financial Services – 3.57%; 28.2.2021 3.78%			
81,359	Ally Financial	3,010	0.04
140,476	American Express	19,981	0.30
25,123	Ameriprise Financial	5,570	0.08
31,288	BlackRock [†]	17,205	0.25
92,301	Capital One Financial	10,434	0.15
22,420	Cboe Global Markets	1,950	0.03
335,331	Charles Schwab	21,055	0.31
78,081	CME	13,821	0.20
62,904	Discover Financial Services	5,711	0.08
69,930	Franklin Resources	1,546	0.02
121,294	Intercontinental Exchange	11,507	0.17
193,138	Mastercard	52,307	0.77
26,161	Nasdaq	3,327	0.05
40,161	Raymond James Financial	3,316	0.05
24,195	SEI Investments	1,046	0.02
126,346	Synchrony Financial	3,997	0.06
48,227	T Rowe Price	5,134	0.08
372,708	Visa [Ⓟ]	60,209	0.89
82,682	Western Union	1,166	0.02
		242,292	3.57
Electrical Components & Equipment – 0.26%; 28.2.2021 0.22%			
50,284	Ametek	4,814	0.07

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
134,578	Emerson Electric	9,178	0.14
13,665	Generac	3,159	0.05
		17,151	0.26
Electricity – 2.26%; 28.2.2021 2.23%			
153,770	AES	2,385	0.04
59,140	Alliant Energy	2,548	0.04
57,591	Ameren	3,689	0.05
113,351	American Electric Power	7,552	0.11
12,597	Avangrid	420	0.01
136,142	CenterPoint Energy	2,763	0.04
66,502	CMS Energy	3,176	0.05
80,154	Consolidated Edison	5,132	0.08
72,390	Constellation Energy	2,373	0.04
180,732	Dominion Energy	10,720	0.16
44,336	DTE Energy	4,012	0.06
166,501	Duke Energy	12,419	0.18
85,105	Edison International	3,942	0.06
42,126	Entergy	3,304	0.05
47,892	Evergy	2,227	0.03
75,506	Eversource Energy	4,599	0.07
217,172	Exelon	6,867	0.10
110,079	FirstEnergy	3,380	0.05
431,878	NextEra Energy	24,625	0.36
54,918	NRG Energy	1,541	0.02
325,749	PG&E	2,730	0.04
21,447	Pinnacle West Capital	1,147	0.02
176,982	PPL	3,476	0.05
110,222	Public Service Enterprise	5,313	0.08
72,180	Sempra Energy	7,575	0.11
235,891	Southern	11,414	0.17
115,039	Vistra	1,856	0.03
71,284	WEC Energy	4,823	0.07
121,664	Xcel Energy	6,093	0.09
		152,101	2.26
Electronics – 0.93%; 28.2.2021 1.09%			
67,805	Agilent Technologies	6,695	0.10
132,901	Amphenol	7,490	0.11
15,569	Arrow Electronics	1,411	0.02
112,290	Flex	1,375	0.02
73,362	Fortive	3,536	0.05
155,295	Honeywell International	21,626	0.32
38,351	Keysight Technologies	4,507	0.07
4,746	Mettler-Toledo International	5,049	0.07
36,691	Sensata Technologies [Ⓟ]	1,581	0.02
72,753	TE Connectivity	7,725	0.11

iShares North American Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
55,062	Trimble	2,824	0.04
		63,819	0.93
Engineering & Construction – 0.03%; 28.2.2021 0.04%			
25,742	Jacobs Engineering	2,335	0.03
Entertainment – 0.15%; 28.2.2021 0.07%			
111,848	AMC Entertainment	1,427	0.02
44,707	Caesars Entertainment ^Q	2,750	0.04
67,231	DraftKings	1,078	0.02
31,588	Live Nation Entertainment	2,917	0.04
9,177	Vail Resorts ^Q	1,798	0.03
		9,970	0.15
Environmental Control – 0.28%; 28.2.2021 0.27%			
43,273	Republic Services	3,875	0.06
56,432	Waste Connections	5,139	0.08
91,123	Waste Management	9,801	0.14
		18,815	0.28
Food Producers – 0.97%; 28.2.2021 0.97%			
44,107	Campbell Soup	1,486	0.02
101,898	Conagra Brands	2,689	0.04
137,319	General Mills	6,969	0.10
31,542	Hershey	4,793	0.07
57,126	Hormel Foods	2,067	0.03
22,568	J M Smucker	2,313	0.03
57,809	Kellogg ^Q	2,834	0.04
149,646	Kraft Heinz	4,415	0.07
161,957	Kroger	5,604	0.08
35,529	Lamb Weston ^Q	1,778	0.03
57,363	McCormick	4,112	0.06
312,145	Mondelez International	15,506	0.23
115,177	Sysco	7,416	0.11
61,194	Tyson Foods	4,241	0.06
		66,223	0.97
Food Services – 0.02%; 28.2.2021 0.03%			
47,131	Aramark	1,298	0.02
Forest Products & Paper – 0.04%; 28.2.2021 0.06%			
83,418	International Paper	2,801	0.04
7,583	Sylvamo	200	0.00
		3,001	0.04
Gas – 0.07%; 28.2.2021 0.05%			
30,644	Atmos Energy	2,486	0.04
90,823	NiSource	1,958	0.03
		4,444	0.07

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Hand & Machine Tools – 0.09%; 28.2.2021 0.10%			
12,628	Snap-on	1,975	0.03
36,696	Stanley Black & Decker	4,370	0.06
		6,345	0.09
Healthcare Products – 3.35%; 28.2.2021 3.25%			
382,797	Abbott Laboratories	34,823	0.51
10,203	Abiomed	2,340	0.03
16,547	Align Technology	6,202	0.09
132,890	Avantor	3,468	0.05
112,052	Baxter International	7,183	0.11
8,624	Bio-Techne	2,684	0.04
303,402	Boston Scientific	10,087	0.15
10,300	Cooper	3,123	0.05
140,105	Danaher	28,949	0.43
47,050	Dentsply Sirona	2,041	0.03
137,558	Edwards Lifesciences	11,431	0.17
38,478	Exact Sciences ^Q	2,207	0.03
33,965	Henry Schein	2,196	0.03
55,900	Hologic	3,000	0.04
18,806	IDEXX Laboratories	7,243	0.11
14,369	Inuslet	2,767	0.04
77,423	Intuitive Surgical	16,630	0.25
10,832	Masimo	1,223	0.02
27,485	PerkinElmer	3,721	0.06
31,995	ResMed	5,798	0.09
20,008	STERIS	3,512	0.05
76,236	Stryker	14,897	0.22
9,581	Teleflex	2,429	0.04
86,855	Thermo Fisher Scientific	35,313	0.52
13,368	Waters	3,193	0.05
16,508	West Pharmaceutical Services	4,713	0.07
48,475	Zimmer Biomet	4,535	0.07
		225,708	3.35
Healthcare Services – 2.12%; 28.2.2021 1.82%			
53,640	Anthem	18,056	0.27
36,686	Catalent	2,766	0.04
129,902	Centene	8,036	0.12
11,102	Charles River Laboratories International	2,420	0.04
17,077	DaVita	1,450	0.02
53,388	HCA Healthcare	9,977	0.15
27,760	Humana	8,891	0.13
42,430	IQVIA	7,309	0.11
21,279	Laboratory of America	4,367	0.06
27,165	Quest Diagnostics	2,669	0.04
32,872	Teladoc Health	1,698	0.03

iShares North American Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
208,660	UnitedHealth	73,389	1.08
18,099	Universal Health Services	1,936	0.03
		142,964	2.12
Home Builders – 0.19%; 28.2.2021 0.23%			
72,471	DR Horton	4,574	0.07
55,452	Lennar	3,701	0.05
740	NVR ^o	2,684	0.04
57,018	PulteGroup	2,038	0.03
		12,997	0.19
Home Furnishings – 0.03%; 28.2.2021 0.03%			
13,315	Whirlpool	1,998	0.03
Household Products – 0.25%; 28.2.2021 0.28%			
19,663	Avery Dennison	2,608	0.04
52,306	Church & Dwight	3,854	0.06
27,301	Clorox	3,017	0.04
74,848	Kimberly-Clark	7,367	0.11
		16,846	0.25
Housewares – 0.02%; 28.2.2021 0.03%			
77,146	Newell Brands	1,371	0.02
Insurance – 3.09%; 28.2.2021 2.87%			
137,580	Aflac	6,285	0.09
3,187	Alleghany	1,584	0.02
60,627	Allstate ^o	5,574	0.08
182,386	American International	8,462	0.13
47,652	Aon	10,317	0.15
46,835	Arthur J Gallagher	5,516	0.08
13,469	Assurant	1,676	0.02
287,401	Berkshire Hathaway	67,835	1.00
80	Berkshire Hathaway	28,360	0.42
55,296	Brown & Brown	2,762	0.04
32,802	Cincinnati Financial	3,024	0.04
69,875	Equitable	1,695	0.03
60,761	Fidelity National Financial	2,138	0.03
23,869	Globe Life	1,821	0.03
76,940	Hartford Financial Services	4,019	0.06
38,965	Lincoln National	1,968	0.03
45,974	Loews ^o	2,096	0.03
2,836	Markel	2,628	0.04
113,499	Marsh & McLennan Cos	13,051	0.19
161,701	MetLife	8,151	0.12
58,538	Principal Financial	3,083	0.05
130,596	Progressive	10,386	0.15
85,730	Prudential Financial	7,106	0.11
55,188	Travelers Cos	7,082	0.10

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
23,960	Voya Financial	1,208	0.02
28,769	W R Berkley	1,940	0.03
		209,767	3.09
Internet – 9.86%; 28.2.2021 11.17%			
66,501	Alphabet	131,128	1.94
62,060	Alphabet	122,555	1.81
95,802	Amazon.com	215,904	3.19
8,975	Booking	14,986	0.22
30,121	CDW	3,927	0.06
30,576	DoorDash	2,237	0.03
133,209	eBay	5,362	0.08
26,274	Etsy	2,852	0.04
30,834	Expedia	4,501	0.07
13,443	F5	2,002	0.03
39,832	GoDaddy	2,439	0.04
18,570	InterActiveCorp ^o	1,529	0.02
62,101	Lyft	1,742	0.03
60,460	Match	4,997	0.07
522,206	Meta Platforms	80,456	1.19
95,627	Netflix	27,570	0.41
112,124	NortonLifeLock	2,363	0.04
27,373	Okta	3,548	0.05
21,200	Palo Alto Networks	8,857	0.13
122,580	Pinterest	2,352	0.03
26,187	Roku	2,666	0.04
172,553	Twitter	4,439	0.07
346,788	Uber Technologies	8,786	0.13
22,097	VeriSign	3,497	0.05
17,062	Wayfair	1,645	0.02
28,398	Zendesck	2,402	0.04
36,756	Zillow	1,545	0.02
15,146	Zillow	638	0.01
		666,925	9.86
Iron & Steel – 0.12%; 28.2.2021 0.07%			
65,590	Nucor	6,224	0.09
42,771	Steel Dynamics	2,150	0.03
		8,374	0.12
Leisure Time – 0.11%; 28.2.2021 0.11%			
190,996	Carnival ^o	2,918	0.04
60,624	Peloton Interactive	1,261	0.02
51,250	Royal Caribbean Cruises	3,124	0.05
		7,303	0.11
Lodging – 0.31%; 28.2.2021 0.34%			
61,462	Hilton Worldwide	6,791	0.10

iShares North American Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
69,256	Las Vegas Sands	2,247	0.03
61,319	Marriott International	7,853	0.12
91,546	MGM Resorts International	3,016	0.04
23,245	Wynn Resorts	1,482	0.02
		21,389	0.31
Machinery Construction & Mining – 0.24%; 28.2.2021 0.33%			
120,067	Caterpillar	16,528	0.24
Machinery Diversified – 0.59%; 28.2.2021 0.65%			
61,066	Deere	15,570	0.23
29,515	Dover	3,461	0.05
14,807	IDEX	2,104	0.03
94,502	Ingersoll Rand	3,568	0.05
95,783	Otis Worldwide	5,542	0.08
25,249	Rockwell Automation	5,006	0.07
37,906	Westinghouse Air Brake Technologies	2,631	0.04
39,538	Xylem	2,644	0.04
		40,526	0.59
Media – 1.66%; 28.2.2021 2.35%			
54,276	Altice USA	462	0.01
27,336	Charter Communications ^o	12,162	0.18
1,005,310	Comcast	35,005	0.52
72,244	Discovery	1,487	0.02
34,474	Discovery	711	0.01
52,948	DISH Network	1,280	0.02
8,671	FactSet Research Systems	2,607	0.04
61,597	Fox	1,905	0.03
36,990	Fox	1,047	0.02
32,230	Liberty Broadband	3,512	0.05
6,394	Liberty Broadband ^o	687	0.01
40,240	Liberty Media	1,509	0.02
25,144	Liberty Media Corp-Liberty SiriusXM	943	0.01
97,962	News	1,609	0.02
15,550	News	255	0.00
135,693	Paramount Global	2,953	0.04
203,497	Sirius XM ^o	929	0.01
400,225	Walt Disney	43,964	0.65
		113,027	1.66
Mining – 0.30%; 28.2.2021 0.27%			
326,889	Freeport-McMoRan	11,015	0.16
180,400	Newmont	9,145	0.14
		20,160	0.30

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Miscellaneous Manufacturing – 0.91%; 28.2.2021 1.06%			
125,523	3M	13,995	0.21
88,452	Eaton	10,023	0.15
239,970	General Electric	17,054	0.25
69,792	Illinois Tool Works	11,278	0.17
28,508	Parker-Hannifin	6,245	0.09
48,217	Traxton	2,529	0.04
		61,124	0.91
Office & Business Equipment – 0.05%; 28.2.2021 0.07%			
12,040	Zebra Technologies	3,690	0.05
Oil & Gas Producers – 2.65%; 28.2.2021 2.07%			
427,523	Chevron	44,461	0.66
293,138	ConocoPhillips	19,731	0.29
180,367	Coterra Energy	3,038	0.05
150,238	Devon Energy	6,065	0.09
39,287	Diamondback Energy ^o	3,842	0.06
129,712	EOG Resources	10,288	0.15
936,380	Exxon Mobil	53,974	0.80
63,773	Hess	4,587	0.07
133,592	Marathon Petroleum	7,535	0.11
193,504	Occidental Petroleum	5,501	0.08
95,691	Phillips 66	5,974	0.09
47,320	Pioneer Natural Resources	8,021	0.12
91,066	Valero Energy	5,699	0.08
		178,716	2.65
Oil & Gas Services – 0.25%; 28.2.2021 0.20%			
157,437	Baker Hughes	3,419	0.05
200,110	Halliburton	4,785	0.07
313,165	Schlumberger	9,093	0.13
		17,297	0.25
Packaging & Containers – 0.14%; 28.2.2021 0.14%			
65,672	Ball	4,424	0.07
22,258	Packaging of America	2,467	0.04
59,632	Westrock	2,029	0.03
		8,920	0.14
Pharmaceuticals – 5.03%; 28.2.2021 4.97%			
388,752	AbbVie	43,139	0.64
31,633	AmerisourceBergen	3,333	0.05
70,488	Bausch Health	1,249	0.02
63,620	Becton Dickinson and	12,905	0.19
495,097	Bristol-Myers Squibb	25,312	0.37
66,853	Cardinal Health	2,685	0.04
72,244	Cigna	12,437	0.18
289,776	CVS Health	22,399	0.33

iShares North American Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
21,416	Dexcom	6,476	0.10
93,844	Elanco Animal Health	1,926	0.03
188,193	Eli Lilly &	35,072	0.52
583,623	Johnson & Johnson	72,047	1.06
34,641	McKesson	7,053	0.10
558,297	Merck &	31,642	0.47
56,840	Organon ^o	1,576	0.02
1,232,686	Pfizer	43,675	0.64
238,676	Viatis	2,565	0.04
106,256	Zoetis	15,301	0.23
		340,792	5.03
Pipelines – 0.31%; 28.2.2021 0.26%			
52,706	Cheniere Energy	5,020	0.07
438,123	Kinder Morgan	5,523	0.08
101,940	Oneok ^o	4,801	0.07
268,493	Williams Cos	6,104	0.09
		21,448	0.31
Private Equity – 0.29%; 28.2.2021 0.07%			
152,543	Blackstone	14,302	0.21
123,093	KKR	5,466	0.08
		19,768	0.29
Real Estate Investment & Services – 0.08%; 28.2.2021 0.08%			
72,783	CBRE	5,264	0.08
Real Estate Investment Trusts – 2.50%; 28.2.2021 2.37%			
113,281	AGNC Investment	1,093	0.02
34,564	Alexandria Real Estate Equities	4,957	0.07
98,477	American Tower	17,043	0.25
283,576	Annaly Capital Management	1,471	0.02
29,209	AvalonBay Communities	5,279	0.08
36,657	Boston Properties	3,337	0.05
93,014	Crown Castle International	11,545	0.17
62,744	Digital Realty Trust	6,421	0.10
85,886	Duke Realty	3,429	0.05
20,158	Equinix	10,686	0.16
38,372	Equity LifeStyle Properties	2,163	0.03
80,170	Equity Residential	5,179	0.08
13,924	Essex Property Trust	3,340	0.05
30,043	Extra Space Storage	4,315	0.06
18,614	Federal Realty Investment Trust	1,672	0.02
125,426	Healthpeak Properties	2,935	0.04
141,822	Host Hotels & Resorts ^o	1,950	0.03
127,692	Invitation Homes	3,689	0.05
58,349	Iron Mountain	2,100	0.03
130,274	Kimco Realty	2,339	0.03

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
23,826	Mid-America Apartment Communities	3,705	0.05
165,315	Prologis	18,163	0.27
33,891	Public Storage	9,127	0.13
125,152	Realty Income	6,247	0.09
35,077	Regency Centers	1,739	0.03
23,003	SBA Communications	5,232	0.08
70,030	Simon Property	7,149	0.11
25,709	Sun Communities	3,515	0.05
67,557	UDR ^o	2,803	0.04
86,939	Ventas	3,480	0.05
42,449	Vornado Realty Trust	1,366	0.02
95,773	Welltower	5,962	0.09
167,424	Weyerhaeuser	4,831	0.07
38,184	WP Carey	2,194	0.03
		170,456	2.50
Retail – 4.54%; 28.2.2021 4.57%			
14,009	Advance Auto Parts	2,134	0.03
4,737	AutoZone	6,533	0.10
54,345	Bath & Body Works	2,171	0.03
51,526	Best Buy	3,630	0.05
15,289	Burlington Stores	2,533	0.04
33,379	CarMax	2,627	0.04
17,290	Carvana	1,922	0.03
6,231	Chipotle Mexican Grill	6,850	0.10
97,543	Costco Wholesale	37,302	0.55
29,267	Darden Restaurants	3,113	0.05
51,915	Dollar General	7,669	0.11
48,079	Dollar Tree	4,999	0.07
7,121	Domino's Pizza ^o	2,269	0.03
30,470	Genuine Parts	2,774	0.04
235,185	Home Depot	54,919	0.81
151,391	Lowe's Cos	24,405	0.36
164,358	McDonald's ^o	30,343	0.45
15,063	O'Reilly Automotive	7,310	0.11
78,999	Ross Stores	5,397	0.08
263,815	Starbucks	18,005	0.27
108,727	Target	16,008	0.24
270,264	TJX	13,284	0.20
25,824	Tractor Supply	3,826	0.06
11,780	Ulta Beauty	3,266	0.05
160,742	Walgreens Boots Alliance	5,504	0.08
316,455	Walmart	32,084	0.47
65,784	Yum! Brands	6,010	0.09
		306,887	4.54

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
Semiconductors – 5.14%; 28.2.2021 5.04%				17,870	MSCI	6,701	0.10
363,162	Advanced Micro Devices	32,112	0.47	365,028	Oracle	20,607	0.30
116,704	Analog Devices	13,869	0.20	361,989	Palantir Technologies	3,010	0.04
200,522	Applied Materials	19,756	0.29	72,260	Paychex	6,335	0.09
88,044	Broadcom	37,975	0.56	11,677	Paycom Software	2,864	0.04
890,089	Intel	31,355	0.46	25,838	PTC	2,113	0.03
7,814	IPG Photonics	788	0.01	16,855	RingCentral	1,581	0.02
32,435	KLA	8,436	0.12	22,272	Roper Technologies ^o	7,385	0.11
30,718	Lam Research	12,814	0.19	208,863	salesforce.com	31,951	0.47
183,006	Marvell Technology	9,101	0.13	43,077	ServiceNow ^o	18,308	0.27
120,822	Microchip Technology	6,343	0.09	43,571	Snowflake	8,573	0.13
250,333	Micron Technology	16,459	0.24	37,792	Splunk	3,356	0.05
9,876	Monolithic Power Systems	3,315	0.05	43,967	SS&C Technologies	2,450	0.04
527,817	Nvidia	92,227	1.36	32,293	Synopsys	7,369	0.11
24,702	Qorvo	2,486	0.04	24,737	Take-Two Interactive Software	3,035	0.05
248,005	Qualcomm	30,991	0.46	35,472	Twilio	4,317	0.06
36,336	Skyworks Solutions	3,696	0.05	8,542	Tyler Technologies	2,701	0.04
36,451	Teradyne	3,181	0.05	58,291	UiPath ^o	1,391	0.02
202,212	Texas Instruments	25,328	0.37	32,991	UiPath Software	2,487	0.04
		350,232	5.14	28,382	Veeva Systems	4,703	0.07
				48,541	VMware	4,229	0.06
				42,141	Workday	6,954	0.10
				47,899	Zoom Video Communications	4,393	0.07
						673,348	9.92
Shipbuilding – 0.02%; 28.2.2021 0.02%				Telecommunications – 2.01%; 28.2.2021 2.24%			
9,668	Huntington Ingalls Industries	1,432	0.02	54,988	Arista Networks	4,967	0.07
				1,590,244	AT&T	28,156	0.42
				931,926	Cisco Systems	38,659	0.57
				167,515	Corning	5,070	0.08
				79,545	Juniper Networks	2,015	0.03
				260,563	Lumen Technologies ^o	1,942	0.03
				36,673	Motorola Solutions	6,023	0.09
				131,313	T-Mobile US	12,197	0.18
				913,116	Verizon Communications	36,778	0.54
						135,807	2.01
Software – 9.92%; 28.2.2021 9.97%				Textiles – 0.00%; 28.2.2021 0.03%			
173,139	Activision Blizzard	10,442	0.15	Toys, Games & Hobbies – 0.03%; 28.2.2021 0.04%			
105,923	Adobe	36,149	0.53	29,531	Hasbro	2,111	0.03
33,593	Akamai Technologies	2,618	0.04	Transportation – 1.42%; 28.2.2021 1.56%			
18,359	Ansys	4,362	0.06	30,125	CH Robinson Worldwide	2,161	0.03
47,733	Autodesk	7,681	0.11	490,550	CSX	12,433	0.18
24,585	Broadridge Financial Solutions	2,690	0.04	37,754	Expeditors International of Washington	2,939	0.04
62,840	Cadence Design Systems	7,033	0.10	53,974	FedEx	8,759	0.13
28,671	Ceridian HCM	1,507	0.02	17,706	JB Hunt Transport Services	2,559	0.04
67,756	Cerner	4,724	0.07				
26,174	Citrix Systems	1,996	0.03				
57,457	Cloudflare	4,547	0.07				
17,068	Coupa Software	1,446	0.02				
54,298	Datadog	6,379	0.09				
43,473	DocuSign	3,668	0.05				
62,480	Electronic Arts	5,962	0.09				
5,760	Fair Isaac	2,007	0.03				
137,852	Fidelity National Information Services	9,857	0.15				
127,579	Fiserv	9,236	0.14				
9,198	HubSpot	3,471	0.05				
59,065	Intuit	21,062	0.31				
15,030	Jack Henry & Associates	1,959	0.03				
1,665,576	Microsoft	363,735	5.37				
14,619	MongoDB	4,004	0.06				

iShares North American Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
53,391	Norfolk Southern	10,250	0.15
22,946	Old Dominion Freight Line	5,138	0.08
142,485	Union Pacific	25,916	0.38
159,740	United Parcel Service	24,752	0.37
22,001	XPO Logistics	1,150	0.02
		96,057	1.42
Water – 0.07%; 28.2.2021 0.08%			
40,158	American Water Works	4,547	0.07

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
COLLECTIVE INVESTMENT SCHEMES – 1.98%; 28.2.2021 0.00%			
Short-term Money Market Funds – 1.98%; 28.2.2021 0.00%			
180,025,516	BlackRock ICS US Dollar Liquidity Fund - Agency Income Class [†]	134,403	1.98

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – (0.11%); 28.2.2021 0.00%				
Futures – (0.11%); 28.2.2021 0.00%				
1,002	S&P 500 E-Mini March 2022	161,480	(7,248)	(0.11)
36	S&P/TSX 60 Index March 2022	5,317	(63)	0.00
		166,797	(7,311)	(0.11)
Portfolio of investments			6,734,274	99.38
Net other assets			41,732	0.62
Total net assets			6,776,006	100.00

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

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

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

[‡] Related party to the Fund.

[†] Managed by a related party.

iShares North American Equity Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2022

	Notes	£000's	For the year to 28.2.2022 £000's	£000's	For the year to 28.2.2021 £000's
Income					
Net capital gains	3		1,019,404		1,002,104
Revenue	4	94,412		103,503	
Expenses	5	(6,684)		(7,189)	
Interest payable and similar charges	6	–		(7)	
Net revenue before taxation		87,728		96,307	
Taxation	7	(13,417)		(13,331)	
Net revenue after taxation			74,311		82,976
Total return before distributions			1,093,715		1,085,080
Distributions	8		(74,278)		(82,922)
Change in net assets attributable to unitholders from investment activities			1,019,437		1,002,158

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2022

	£000's	For the year to 28.2.2022 £000's	£000's	For the year to 28.2.2021 £000's
Opening net assets attributable to unitholders			6,444,103	5,375,718
Amounts receivable on issue of units	1,795,748		1,574,181	
Amounts payable on cancellation of units	(2,555,649)		(1,590,137)	
			(759,901)	(15,956)
Change in net assets attributable to unitholders from investment activities		1,019,437		1,002,158
Retained distribution on accumulation units		72,367		82,183
Closing net assets attributable to unitholders			6,776,006	6,444,103

iShares North American Equity Index Fund (UK)

Balance Sheet

at 28 February 2022

	Notes	28.2.2022 £000's	28.2.2021 £000's
Assets:			
Fixed assets			
– Investment assets		6,741,585	6,434,043
Current assets			
– Debtors	9	24,067	16,391
– Cash and bank balances	10	15,835	5,244
– Cash collateral posted		8,449	844
Total assets		6,789,936	6,456,522
Liabilities:			
Investment liabilities		(7,311)	(315)
Creditors			
– Amounts held at futures clearing houses and brokers		(5)	–
– Distributions payable		(559)	(545)
– Other creditors	11	(6,055)	(11,559)
Total liabilities		(13,930)	(12,419)
Net assets attributable to unitholders		6,776,006	6,444,103

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

16 May 2022

iShares North American Equity Index Fund (UK)

Notes to Financial Statements

for the year ended 28 February 2022

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 21 to 23.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 24 to 60.

3. Net Capital Gains

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
The net capital gains comprise:		
Gains on non-derivative securities	1,019,582	996,088
(Losses)/gains on derivative securities	(935)	8,698
Currency losses	(697)	(3,543)
Custodian transaction costs	(13)	(11)
US REIT dividends	1,467	872
Net capital gains	1,019,404	1,002,104

4. Revenue

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Interest from UK bank deposits	1	10
Overseas dividends	90,614	98,689
Overseas REIT dividends	–	31
Revenue from short-term money market funds	35	–
Securities lending revenue	271	402
Stock dividends	57	54
UK dividends	108	55
US REIT dividends	3,326	4,262
Total revenue	94,412	103,503

iShares North American Equity Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Payable to the Manager or associates of the Manager:		
– Annual service charge	9	5
– Manager's charge	6,294	6,600
	6,303	6,605
Other expenses:		
– ADR fee	1	–
– Audit fee	5	8
– Legal and other professional fees	20	36
– Safe custody fees	52	238
– Trustee's fees	303	302
	381	584
Total expenses	6,684	7,189

6. Interest Payable and Similar Charges

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Interest on bank overdrafts	–	7
Total interest payable and similar charges	–	7

7. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Overseas tax	13,442	14,501
Prior year adjustment to Corporation tax	(25)	(1,170)
Total tax charge [see note 7(b)]	13,417	13,331

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 28.2.2022 £000's	For the year to 28.2.2021 £000's
Net revenue before taxation	87,728	96,307
Corporation tax at 20% (28 February 2021: 20%)	17,546	19,261
Effects of:		
Capitalised income subject to tax	–	174
Corporation tax prior year adjustment	(25)	(1,170)
Movement in unrecognised excess management expenses	456	440
Overseas tax	13,442	14,502
Prior year adjustment	–	(736)
Relief on overseas tax expensed	(139)	(140)
Revenue not subject to tax	(17,863)	(19,736)
Total tax charge [see note 7(a)]	13,417	13,331

At 28 February 2022, the Fund had surplus management expenses of £23,669,000 (28 February 2021: £21,367,000). 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 £4,733,000 (28 February 2021: £4,277,000) has not been recognised.

iShares North American Equity Index Fund (UK)

Notes to Financial Statements continued

8. Distributions

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Interim distribution	35,056	43,237
Final distribution	38,397	40,173
	73,453	83,410
Add: Amounts deducted on cancellation of units	4,639	5,063
Less: Amounts received on issue of units	(3,814)	(5,551)
Distributions	74,278	82,922

The distributable amount has been calculated as follows:

Net revenue after taxation	74,311	82,976
Add: Equalisation on conversions	24	–
Less: Non distributable stock dividends	(57)	(54)
Distributions	74,278	82,922

Details of the interim and final distributions per unit are set out in the tables on page 457.

9. Debtors

	28.2.2022 £000's	28.2.2021 £000's
Accrued revenue	6,720	7,404
Amounts receivable for issue of units	17,342	8,492
Corporation tax recoverable	–	434
Currency sales awaiting settlement	–	51
Overseas tax recoverable	5	10
Total debtors	24,067	16,391

10. Cash and Bank Balances

	28.2.2022 £000's	28.2.2021 £000's
Amount held at futures clearing houses and brokers	4,901	265
Cash and bank balances	10,934	4,979
Total cash and bank balances	15,835	5,244

iShares North American Equity Index Fund (UK)

Notes to Financial Statements continued

11. Other Creditors

	28.2.2022	28.2.2021
	£000's	£000's
Accrued Annual service charge	–	2
Accrued Audit fee	7	10
Accrued Manager's charge	2,632	2,422
Accrued Safe custody fees	13	83
Accrued Trustee's fee	148	105
Amounts payable for cancellation of units	3,250	7,797
Currency purchases awaiting settlement	3	–
Custodian transaction costs	2	2
Purchases awaiting settlement	–	1,138
Total other creditors	6,055	11,559

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2021: £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 2022:

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.

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 North American 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 2022 and 28 February 2021, 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 2022

Purchases (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	520,706	40	0.01	–	–
Total purchases	520,706	40		–	
Total purchases including transaction costs	520,746				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	1,364,306	95	0.01	7	0.00
Total sales	1,364,306	95		7	
Total sales net of transaction costs	1,364,204				
Derivative transaction costs		12		–	
Total transaction costs		147		7	
Total transaction costs as a % of average net assets		0.00%		0.00%	

iShares North American Equity Index Fund (UK)

Notes to Financial Statements continued

14. Portfolio Transaction Costs continued

For the year ended 28 February 2021

Purchases (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	603,367	35	0.01	–	–
Total purchases	603,367	35		–	
Total purchases including transaction costs	603,402				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	463,965	55	0.01	10	0.00
Total sales	463,965	55		10	
Total sales net of transaction costs	463,900				
Derivative transaction costs		31		–	
Total transaction costs		121		10	
Total transaction costs as a % of average net assets		0.00%		0.00%	

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

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

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

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

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.05% (28 February 2021: 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 2022 is as follows:

	A Accumulation Units	L Accumulation Units	X Income Units	X Accumulation Units
Balance at the beginning of the year	2,061,895	640,838,655	56,784,408	523,364,413
Issued during the year	2,088,577	123,040,984	–	140,052,764
Cancelled during the year	(2,133,806)	(296,171,320)	(1,714,229)	(83,145,941)
Converted during the year	(2,016,666)	(7,157,463)	–	–
Balance at the end of the year	–	460,550,856	55,070,179	580,271,236

	D Income Units	D Accumulation Units	H Accumulation Units	S Accumulation Units
Balance at the beginning of the year	–	125,685,756	277,219,455	–
Issued during the year	100	46,537,281	95,308,469	100
Cancelled during the year	–	(53,574,009)	(106,914,080)	–
Converted during the year	–	9,084,677	(655)	–
Balance at the end of the year	100	127,733,705	265,613,189	100

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 2022.

iShares Over 15 Years 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. This Fund was authorised on 30 July 2018 and launched on 24 September 2018.

Risk and Reward Profile

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

- 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.

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

iShares Over 15 Years Corporate Bond Index Fund (UK)

Comparative Table

	A Income Units			A Accumulation Units		
	For the period from 1.3.2021 to 29.6.2021*	For the year to 28.2.2021	For the year to 29.2.2020	For the period from 1.3.2021 to 29.6.2021*	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	113.1	116.6	100.5	120.7	121.4	101.9
Return before operating charges	2.93	0.01	19.86	3.19	(0.07)	20.10
Operating charges	(0.01)	(0.62)	(0.59)	0.00	(0.65)	(0.59)
Return after operating charges	2.92	(0.61)	19.27	3.19	(0.72)	19.51
Distributions	0.00	(2.87)	(3.16)	0.00	(3.09)	(3.19)
Retained distributions on accumulation units	N/A	N/A	N/A	0.00	3.09	3.19
Closing net asset value per unit						
After direct transaction costs of	116.0	113.1	116.6	123.9	120.7	121.4
	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	2.58%	(0.52)%	19.17%	2.64%	(0.59)%	19.15%
Other information						
Closing net asset value (£000's)	–	–	–	–	–	–
Closing number of units	0.00	100	100	0.00	100	100
Operating charges ²	0.52%	0.52%	0.53%	0.52%	0.52%	0.52%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices						
Highest offer unit price	N/A	135.0	128.1	N/A	142.3	131.7
Lowest bid unit price	N/A	94.00	100.5	N/A	97.89	102.0

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

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

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 12 for further details.

* A Income and A Accumulation units closed on 29 June 2021.

iShares Over 15 Years Corporate Bond Index Fund (UK)

Comparative Table continued

	L Income Units			L Accumulation Units		
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	113.0	116.6	100.4	120.8	121.5	101.9
Return before operating charges	(8.26)	(0.22)	19.63	(9.33)	(0.48)	19.82
Operating charges	(0.13)	(0.26)	(0.22)	(0.25)	(0.27)	(0.23)
Return after operating charges	(8.39)	(0.48)	19.41	(9.58)	(0.75)	19.59
Distributions	(3.03)	(3.17)	(3.23)	(3.13)	(3.14)	(3.23)
Retained distributions on accumulation units	N/A	N/A	N/A	3.13	3.14	3.23
Closing net asset value per unit						
After direct transaction costs of	101.6	113.0	116.6	111.2	120.8	121.5
	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	(7.42)%	(0.41)%	19.33%	(7.93)%	(0.62)%	19.22%
Other information						
Closing net asset value (£000's)	–	–	–	–	–	–
Closing number of units	100	100	100	100	100	100
Operating charges ²	0.11%	0.22%	0.20%	0.20%	0.22%	0.20%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices						
Highest offer unit price	124.5	128.6	122.0	133.5	135.6	125.5
Lowest bid unit price	103.0	94.00	100.5	111.2	97.94	102.0

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

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

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 12 for further details.

iShares Over 15 Years Corporate Bond Index Fund (UK)

Comparative Table continued

	X Accumulation Units			D Income Units		
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	121.0	121.5	101.8	113.0	116.6	100.4
Return before operating charges	(9.28)	(0.46)	19.67	(8.42)	(0.27)	19.62
Operating charges	(0.02)	(0.02)	(0.02)	(0.18)	(0.20)	(0.17)
Return after operating charges	(9.30)	(0.48)	19.65	(8.60)	(0.47)	19.45
Distributions	(3.23)	(3.22)	(3.22)	(2.93)	(3.11)	(3.26)
Retained distributions on accumulation units	3.23	3.22	3.22	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	111.7	121.0	121.5	101.5	113.0	116.6
	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	(7.69)%	(0.39)%	19.30%	(7.61)%	(0.40)%	19.37%
Other information						
Closing net asset value (£000's)	236,768	268,479	312,376	1,687	–	–
Closing number of units	211,971,900	221,854,019	257,194,960	1,662,900	100	100
Operating charges ²	0.02%	0.02%	0.02%	0.16%	0.17%	0.15%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices						
Highest offer unit price	134.0	135.8	125.4	124.6	128.6	122.0
Lowest bid unit price	111.7	97.91	101.8	102.9	94.01	100.5

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

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

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 12 for further details.

iShares Over 15 Years Corporate Bond Index Fund (UK)

Comparative Table continued

	D Accumulation Units		
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit			
Opening net asset value per unit	120.9	121.5	101.9
Return before operating charges	(9.31)	(0.43)	19.77
Operating charges	(0.22)	(0.21)	(0.19)
Return after operating charges	(9.53)	(0.64)	19.58
Distributions	(3.02)	(3.03)	(3.18)
Retained distributions on accumulation units	3.02	3.03	3.18
Closing net asset value per unit	111.4	120.9	121.5
After direct transaction costs of	0.00	0.00	0.00
Performance			
Return after charges ¹	(7.88)%	(0.53)%	19.21%
Other information			
Closing net asset value (£000's)	3,275	3,585	3,308
Closing number of units	2,940,996	2,966,273	2,723,368
Operating charges ²	0.18%	0.17%	0.17%
Direct transaction costs ³	0.00%	0.00%	0.00%
Prices			
Highest offer unit price	133.7	135.7	125.5
Lowest bid unit price	111.4	97.91	102.0

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

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

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 12 for further details.

iShares Over 15 Years Corporate Bond Index Fund (UK)

Distribution Tables

for the year ended 28 February 2022

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2021

Group 2 – Units purchased 1 September 2021 to 28 February 2022

	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	0.0000	0.0000	0.0000	0.0000	1.4500	1.4500	1.5500	1.5500
Equalisation [†]	–	0.0000	–	0.0000	–	0.0000	–	0.0000
Distribution paid undefined.	0.0000	0.0000	0.0000	0.0000	1.4500	1.4500	1.5500	1.5500
Distribution paid undefined.2021	1.3900	1.3900	1.5400	1.5400	1.5600	1.5600	1.5600	1.5600

	X Accumulation Units		D Income Units		D Accumulation Units			
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2		
Gross revenue			1.6035	0.5449	1.3934	1.3934	1.5049	0.8908
Equalisation [†]			–	1.0586	–	0.0000	–	0.6141
Distribution paid undefined.			1.6035	1.6035	1.3934	1.3934	1.5049	1.5049
Distribution paid undefined.2021			1.5907	1.5907	1.5000	1.5000	1.4944	1.4944

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2021

Group 2 – Units purchased 1 March 2021 to 31 August 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	0.0000	0.0000	0.0000	0.0000	1.5800	1.5800	1.5800	1.5800
Equalisation	–	0.0000	–	0.0000	–	0.0000	–	0.0000
Distribution paid 31.10.	0.0000	0.0000	0.0000	0.0000	1.5800	1.5800	1.5800	1.5800
Distribution paid 31.10.	1.4800	1.4800	1.5500	1.5500	1.6100	1.6100	1.5800	1.5800

	X Accumulation Units		D Income Units		D Accumulation Units			
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2		
Gross revenue			1.6261	1.1069	1.5342	0.5242	1.5189	0.8096
Equalisation			–	0.5192	–	1.0100	–	0.7093
Distribution paid 31.10.			1.6261	1.6261	1.5342	1.5342	1.5189	1.5189
Distribution paid 31.10.			1.6307	1.6307	1.6100	1.6100	1.5386	1.5386

[†] 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 2022

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
BONDS – 98.20%; 28.2.2021 98.37%				£1,500,000	Berkshire Hathaway Finance 2.625% 19/6/2059	1,389	0.57
UK Sterling Denominated Corporate Bonds – 94.59%; 28.2.2021 95.67%				£1,805,000	BHP Billiton Finance 4.3% 25/9/2042	2,073	0.86
£725,000	3i 3.75% 5/6/2040	740	0.31	£1,025,000	Blend Funding 2.922% 5/4/2056	1,037	0.43
£710,000	Accent Capital 2.625% 18/7/2049	683	0.28	£1,025,000	Blend Funding 3.459% 21/9/2049	1,145	0.47
£730,000	Aegon 6.625% 16/12/2039	1,093	0.45	£600,000	BPHA Finance 4.816% 11/4/2044	791	0.33
£510,000	Affinity Sutton Capital Markets 4.25% 8/10/2042	622	0.26	£460,000	British Telecommunications 3.625% 21/11/2047	428	0.18
£310,000	Affinity Sutton Capital Markets 5.981% 17/9/2038	441	0.18	£890,000	British Telecommunications 6.375% 23/6/2037	1,103	0.46
£2,150,000	Affordable Housing Finance 2.893% 11/8/2045	2,431	1.01	£525,000	Bromford Housing 3.125% 3/5/2048 ^o	564	0.23
£1,005,000	Affordable Housing Finance 3.8% 20/5/2044	1,279	0.53	£1,540,000	Cadent Finance 2.625% 22/9/2038	1,383	0.57
£1,400,000	Allianz Finance II 4.5% 13/3/2043	1,836	0.76	£1,430,000	Cadent Finance 2.75% 22/9/2046	1,252	0.52
£1,400,000	America Movil 4.375% 7/8/2041	1,594	0.66	£500,000	Cadent Finance 3.125% 21/3/2040	476	0.20
£650,000	Anchor Hanover 2% 21/7/2051	537	0.22	£780,000	Cardiff University 3% 7/12/2055	838	0.35
£1,610,000	Anheuser-Busch InBev 2.85% 25/5/2037	1,553	0.64	£150,000	Cargill 5.375% 2/3/2037	194	0.08
£825,000	Annington Funding 2.924% 6/10/2051	709	0.29	£710,000	Catalyst Housing 3.125% 31/10/2047	744	0.31
£1,105,000	Annington Funding 3.935% 12/7/2047	1,119	0.46	£1,000,000	Centrica 4.25% 12/9/2044	1,096	0.45
£900,000	Apple 3.6% 31/7/2042	1,056	0.44	£610,000	Chancellor Masters & Scholars of The University of Cambridge/The 2.35% 27/6/2078	685	0.28
£840,000	Aster Treasury 4.5% 18/12/2043	1,068	0.44	£630,000	Chancellor Masters & Scholars of The University of Cambridge/The 3.75% 17/10/2052	835	0.35
£1,810,000	AT&T 4.25% 1/6/2043	1,960	0.81	£570,000	Channel Link Enterprises Finance 3.848% 30/6/2050	586	0.24
£2,350,000	AT&T 4.875% 1/6/2044	2,768	1.14	£420,000	Circle Anglia Social Housing 5.2% 2/3/2044	579	0.24
£2,000,000	AT&T 7% 30/4/2040	2,868	1.19	£810,000	Circle Anglia Social Housing 7.25% 12/11/2038	1,292	0.53
£1,110,000	Aviva 6.875% 20/5/2058	1,485	0.61	£865,000	Citigroup 6.8% 25/6/2038	1,308	0.54
£1,140,000	BAT International Finance 2.25% 9/9/2052	665	0.27	£890,000	Citigroup 7.375% 1/9/2039	1,431	0.59
£740,000	BAT International Finance 4% 23/11/2055 ^o	571	0.24	£510,000	Citizen Treasury 3.25% 20/10/2048	550	0.23
£540,000	BAT International Finance 5.75% 5/7/2040	564	0.23	£600,000	Clarion Funding 1.875% 7/9/2051	484	0.20
£1,770,000	Berkshire Hathaway Finance 2.375% 19/6/2039	1,651	0.68	£900,000	Clarion Funding 3.125% 19/4/2048	941	0.39
				£780,000	Cooperatieve Rabobank UA 5.25% 23/5/2041	1,076	0.44
				£550,000	Cooperatieve Rabobank UA 5.375% 3/8/2060	910	0.38
				£400,000	Dali Capital 4.79924% 21/12/2037	503	0.21
				£200,000	DWR Cymru Financing UK 4.473% 31/3/2057	284	0.12

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
£1,650,000	E.ON International Finance 5.875% 30/10/2037	2,177	0.90	£1,450,000	GlaxoSmithKline Capital 4.25% 18/12/2045	1,798	0.74
£2,000,000	E.ON International Finance 6.125% 6/7/2039	2,739	1.13	£1,980,000	GlaxoSmithKline Capital 5.25% 10/4/2042	2,704	1.12
£1,250,000	E.ON International Finance 6.75% 27/1/2039	1,804	0.75	£1,285,000	GlaxoSmithKline Capital 6.375% 9/3/2039 ^o	1,897	0.78
£1,950,000	Electricite de France 5.125% 22/9/2050	2,406	1.00	£590,000	Goldman Sachs 6.875% 18/1/2038	799	0.33
£700,000	Electricite de France 5.5% 27/3/2037	849	0.35	£660,000	Great Places Housing 4.75% 22/10/2042	860	0.36
£2,800,000	Electricite de France 5.5% 17/10/2041 ^o	3,478	1.44	£700,000	Guinness Partnership 2% 22/4/2055 ^o	592	0.24
£2,500,000	Electricite de France 6% 23/1/2114	3,320	1.37	£450,000	Guinness Partnership 4% 24/10/2044	542	0.22
£475,000	Eli Lilly & 1.625% 14/9/2043 ^o	404	0.17	£770,000	Heathrow Funding 2.75% 9/8/2051	663	0.27
£945,000	Enel 5.75% 22/6/2037	1,228	0.51	£1,455,000	Heathrow Funding 4.625% 31/10/2046	1,695	0.70
£2,770,000	Enel Finance International 5.75% 14/9/2040	3,688	1.53	£1,290,000	Heathrow Funding 5.875% 13/5/2043	1,686	0.70
£2,100,000	Engie 5% 1/10/2060	2,953	1.22	£679,000	Home 3.125% 27/3/2043 ^o	705	0.29
£620,000	Equinor 4.25% 10/4/2041	753	0.31	£945,000	Housing & Care 21 3.288% 8/1/2049 ^o	1,002	0.41
£2,155,000	European Investment Bank 3.875% 8/6/2037 ^o	2,735	1.13	£1,730,000	HSBC 6% 29/3/2040	2,090	0.86
£1,595,000	European Investment Bank 4.5% 7/3/2044	2,356	0.97	£1,300,000	HSBC 7% 7/4/2038	1,709	0.71
£1,325,000	European Investment Bank 4.625% 12/10/2054	2,226	0.92	£1,150,000	HSBC Bank 4.75% 24/3/2046	1,349	0.56
£2,750,000	European Investment Bank 5% 15/4/2039	4,007	1.66	£370,000	HSBC Bank 6.25% 30/1/2041	495	0.20
£478,000	European Primary Placement Facility Eppf SA-Compartment London Borough of Sutton 1.732% 9/1/2055	405	0.17	£875,000	Hyde Housing Association 1.75% 18/8/2055	672	0.28
£750,000	Eversholt Funding 3.529% 7/8/2042	766	0.32	£370,000	Hyde Housing Association 5.125% 23/7/2040	489	0.20
£300,000	Futures Treasury 3.375% 8/2/2044	328	0.14	£475,000	Incommunities Treasury 3.25% 21/3/2049	521	0.22
£570,000	Gatwick Funding 2.625% 7/10/2048	465	0.19	£490,000	Investor 5.5% 5/5/2037	655	0.27
£600,000	Gatwick Funding 2.875% 5/7/2051	509	0.21	£500,000	Karbon Homes 3.375% 15/11/2047	568	0.23
£705,000	Gatwick Funding 3.125% 28/9/2041	649	0.27	£420,000	Kreditanstalt fuer Wiederaufbau 4.875% 15/3/2037	588	0.24
£430,000	Gatwick Funding 3.25% 26/2/2048 ^o	393	0.16	£730,000	Land Capital Markets 2.625% 22/9/2039	720	0.30
£570,000	Gatwick Funding 6.5% 2/3/2043	762	0.32	£1,030,000	Land Capital Markets 2.75% 22/9/2059	1,032	0.43
£600,000	GB Social Housing 5.193% 12/2/2040 ^o	751	0.31	£745,000	LCR Finance 4.5% 7/12/2038	1,022	0.42
£190,000	GE Capital UK Funding Unlimited 8% 14/1/2039	293	0.12	£2,080,000	LCR Finance 5.1% 7/3/2051	3,564	1.47
£440,000	General Electric 4.875% 18/9/2037	489	0.20	£1,080,000	Legal & General 5.5% 27/6/2064	1,197	0.50
£390,000	Genfinance II 6.064% 21/12/2039	562	0.23	£450,000	Libra Longhurst Treasury 5.125% 2/8/2038	585	0.24
				£740,000	Libra Longhurst Treasury NO 2 3.25% 15/5/2043	785	0.32

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
£475,000	LiveWest Treasury 1.875% 18/2/2056	394	0.16	£775,000	Notting Hill Genesis 3.25% 12/10/2048	825	0.34
£450,000	LiveWest Treasury 2.25% 10/10/2043 ^o	418	0.17	£500,000	Notting Hill Genesis 4.375% 20/2/2054	656	0.27
£1,580,000	Lloyds Bank 6.5% 17/9/2040	2,385	0.99	£570,000	Notting Hill Genesis 5.25% 7/7/2042	774	0.32
£400,000	London & Quadrant Housing Trust 2% 20/10/2038	356	0.15	£430,000	Optivo Finance 3.283% 22/3/2048	461	0.19
£450,000	London & Quadrant Housing Trust 2.75% 20/7/2057	434	0.18	£900,000	Orange 5.375% 22/11/2050	1,267	0.52
£600,000	London & Quadrant Housing Trust 3.125% 28/2/2053	630	0.26	£575,000	Orbit Capital 2% 24/11/2038	508	0.21
£440,000	London & Quadrant Housing Trust 3.75% 27/10/2049	511	0.21	£820,000	Orbit Capital 3.375% 14/6/2048	883	0.37
£480,000	London & Quadrant Housing Trust 5.486% 15/6/2042	670	0.28	£430,000	Orbit Capital 3.5% 24/3/2045	467	0.19
£650,000	London & Quadrant Housing Trust 5.5% 27/1/2040	886	0.37	£900,000	Orsted 5.75% 9/4/2040	1,286	0.53
£1,075,000	M&G 6.25% 20/10/2068	1,193	0.49	£500,000	Paradigm Homes Charitable Housing Association 2.25% 20/5/2051	453	0.19
£1,180,000	M&G 6.34% 19/12/2063	1,319	0.55	£490,000	Paragon Treasury 3.625% 21/1/2047	551	0.23
£675,000	Manchester Airport Funding 2.875% 30/9/2044	598	0.25	£915,000	Peabody Capital No 2 3.25% 14/9/2048	974	0.40
£470,000	Manchester Airport Funding 2.875% 31/3/2039	428	0.18	£580,000	Peabody Capital No 2 4.625% 12/12/2053	792	0.33
£750,000	Martlet Homes 3% 9/5/2052	777	0.32	£510,000	Penarian Housing Finance 3.212% 7/6/2052	534	0.22
£600,000	McDonald's 4.125% 11/6/2054	739	0.31	£2,590,000	Pfizer 2.735% 15/6/2043 ^o	2,561	1.06
£485,000	Merseylink Issuer 3.842% 31/3/2043	594	0.25	£850,000	Pfizer 6.5% 3/6/2038 ^o	1,279	0.53
£420,000	Metropolitan Funding 4.125% 5/4/2048	489	0.20	£600,000	Platform HG Financing 1.625% 10/8/2055 ^o	458	0.19
£650,000	Morhomes 3.4% 19/2/2040	670	0.28	£500,000	Platform HG Financing 1.926% 15/9/2041	438	0.18
£675,000	Motability Operations 1.5% 20/1/2041	548	0.23	£225,000	Prologis International Funding II 3% 22/2/2042	221	0.09
£975,000	Motability Operations 2.125% 18/1/2042	877	0.36	£400,000	Realty Income 2.5% 14/1/2042	362	0.15
£950,000	Motability Operations 2.375% 3/7/2039	902	0.37	£475,000	RHP Finance 3.25% 5/2/2048	510	0.21
£675,000	National Grid Electricity Transmission 2% 16/9/2038	583	0.24	£460,000	Riverside Finance 3.875% 5/12/2044	540	0.22
£875,000	National Grid Electricity Transmission 2% 17/4/2040	737	0.30	£1,075,000	RL Finance Bonds NO 4 4.875% 7/10/2049	1,044	0.43
£475,000	National Grid Gas 1.625% 14/1/2043	354	0.15	£300,000	Saltaire Finance 1.527% 23/11/2051 ^o	260	0.11
£330,000	Northern Gas Networks Finance 5.625% 23/3/2040	421	0.17	£675,000	Sanctuary Capital 2.375% 14/4/2050	633	0.26
£575,000	Northern Powergrid Northeast 1.875% 16/6/2062	432	0.18	£745,000	Sanctuary Capital 5% 26/4/2047	1,052	0.44
£550,000	Northern Powergrid Yorkshire 2.25% 9/10/2059	455	0.19	£660,000	Sanctuary Capital 6.697% 23/3/2039	1,017	0.42
£700,000	Northumbrian Water Finance 5.125% 23/1/2042	919	0.38	£1,245,000	Scottish Widows 7% 16/6/2043	1,645	0.68
				£675,000	Segro 2.875% 11/10/2037 ^o	677	0.28
				£600,000	Severn Trent Utilities Finance 2% 2/6/2040	519	0.21
				£580,000	Severn Trent Utilities Finance 4.875% 24/1/2042	742	0.31

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
£900,000	Shell International Finance 1.75% 10/9/2052	645	0.27	£840,000	Transport for London 3.625% 15/5/2045	907	0.38
£1,200,000	Siemens Financieringsmaatschappij 3.75% 10/9/2042	1,422	0.59	£900,000	Transport for London 3.875% 23/7/2042	1,004	0.42
£250,000	Southern Electric Power Distribution 4.625% 20/2/2037	292	0.12	£940,000	Transport for London 4% 7/4/2064	1,117	0.46
£420,000	Southern Gas Networks 6.375% 15/5/2040	574	0.24	£450,000	UK Municipal Bonds Agency Finance Designated Activity 1.625% 26/8/2060	377	0.16
£525,000	Southern Housing 3.5% 19/10/2047	566	0.23	£800,000	United Parcel Service 5.125% 12/2/2050	1,155	0.48
£950,000	Southern Water Services Finance 3% 28/5/2037	935	0.39	£550,000	United Utilities Water Finance 1.75% 10/2/2038 ^o	476	0.20
£580,000	Southern Water Services Finance 4.5% 31/3/2052	791	0.33	£475,000	United Utilities Water Finance 1.875% 3/6/2042	405	0.17
£220,000	Southern Water Services Finance 5% 31/3/2041	291	0.12	£525,000	University College London 1.625% 4/6/2061	432	0.18
£330,000	Southern Water Services Finance 5.125% 30/9/2056	502	0.21	£520,000	University of Leeds 3.125% 19/12/2050 ^o	565	0.23
£640,000	Sovereign Housing Capital 2.375% 4/11/2048 ^o	597	0.25	£440,000	University of Liverpool 3.375% 25/6/2055	524	0.22
£570,000	Sovereign Housing Capital 4.768% 1/6/2043	757	0.31	£600,000	University of Manchester 4.25% 4/7/2053	813	0.34
£230,000	Sovereign Housing Capital 5.705% 10/9/2039	327	0.14	£1,890,000	University of Oxford 2.544% 8/12/2117	1,817	0.75
£700,000	SSE 6.25% 27/8/2038	958	0.40	£565,000	University of Southampton 2.25% 11/4/2057	512	0.21
£940,000	Standard Chartered 4.375% 18/1/2038 ^o	1,095	0.45	£1,400,000	Vattenfall 6.875% 15/4/2039	2,141	0.89
£510,000	Swan Housing Capital 3.625% 5/3/2048	534	0.22	£1,150,000	Veolia Environnement 6.125% 29/10/2037	1,601	0.66
£895,000	Temasek Financial I 5.125% 26/7/2040 ^o	1,240	0.51	£1,125,000	Verizon Communications 1.875% 3/11/2038	937	0.39
£700,000	Thames Water Utilities Finance 2.375% 22/4/2040	618	0.26	£1,960,000	Vodafone 3% 12/8/2056	1,710	0.71
£550,000	Thames Water Utilities Finance 4.625% 4/6/2046	677	0.28	£1,390,000	Vodafone 3.375% 8/8/2049	1,332	0.55
£1,160,000	Thames Water Utilities Finance 5.125% 28/9/2037	1,427	0.59	£475,000	Wales & West Utilities Finance 1.875% 28/5/2041	382	0.16
£1,050,000	Thames Water Utilities Finance 5.5% 11/2/2041	1,378	0.57	£660,000	Wales & West Utilities Finance 3% 3/8/2038	645	0.27
£720,000	Thames Water Utilities Finance 7.738% 9/4/2058	1,399	0.58	£680,000	Walmart 4.875% 19/1/2039 ^o	896	0.37
£555,000	THFC Funding No 2 6.35% 8/7/2041	815	0.34	£1,300,000	Wellcome Trust 1.5% 14/7/2071	970	0.40
£2,090,000	THFC Funding No 3 5.2% 11/10/2043	2,848	1.18	£1,470,000	Wellcome Trust 2.517% 7/2/2118	1,398	0.58
£1,170,000	Time Warner Cable 5.25% 15/7/2042	1,332	0.55	£760,000	Wellcome Trust 4% 9/5/2059	1,062	0.44
£610,000	Together Housing Finance 4.5% 17/12/2042	771	0.32	£500,000	Western Power Distribution East Midlands 6.25% 10/12/2040	712	0.29
				£400,000	Western Power Distribution South Wales 5.75% 23/3/2040	538	0.22
				£350,000	Western Power Distribution South West 5.75% 23/3/2040	471	0.19
				£500,000	Wheatley Capital 4.375% 28/11/2044	616	0.25
				£490,000	WHG Treasury 4.25% 6/10/2045	608	0.25

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
£770,000	WPP Finance 2013 2.875% 14/9/2046	653	0.27
£475,000	Wrekin Housing 2.5% 22/10/2048 ⁰	448	0.19
£650,000	Yorkshire Housing Finance 4.125% 31/10/2044	778	0.32
£875,000	Yorkshire Water Finance 2.75% 18/4/2041	844	0.35
£570,000	Yorkshire Water Finance 6.375% 19/8/2039	831	0.34
£250,000	Yorkshire Water Services Finance 5.5% 28/5/2037	330	0.14
		228,655	94.59

UK Sterling Denominated Government Bonds – 3.61%; 28.2.2021 2.70%

£1,600,000	CPPIB Capital 1.625% 22/10/2071	1,346	0.56
£750,000	Isle of Man Government International Bond 1.625% 14/9/2051	649	0.27
£450,000	Jersey International Bond 3.75% 9/6/2054	599	0.25
£1,810,000	Mexico Government International Bond 5.625% 19/3/2114	1,801	0.75
£1,085,000	SNCF Reseau 4.83% 25/3/2060	1,748	0.72

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£990,000	SNCF Reseau 5% 11/3/2052	1,562	0.65
£530,000	States of Guernsey Bond 3.375% 12/12/2046	637	0.26
£270,000	Tennessee Valley Authority 4.625% 7/6/2043	373	0.15
		8,715	3.61

COLLECTIVE INVESTMENT SCHEMES – 0.08%; 28.2.2021 0.29%

Short-term Money Market Funds – 0.08%; 28.2.2021 0.29%

1,942	BlackRock ICS Sterling Liquid Environmentally Aware Fund - Agency Income Class [†]	194	0.08
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Portfolio of investments	237,564	98.28
Net other assets	4,168	1.72
Total net assets	241,732	100.00

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

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

[†] Managed by a related party.

iShares Over 15 Years Corporate Bond Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2022

	Notes	£000's	For the year to 28.2.2022 £000's	£000's	For the year to 28.2.2021 £000's
Income					
Net capital losses	3		(27,004)		(8,154)
Revenue	4	7,117		7,444	
Expenses	5	(44)		(66)	
Net revenue before taxation		7,073		7,378	
Taxation	6	–		–	
Net revenue after taxation			7,073		7,378
Total return before distributions			(19,931)		(776)
Distributions	7		(7,073)		(7,378)
Change in net assets attributable to unitholders from investment activities			(27,004)		(8,154)

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2022

	£000's	For the year to 28.2.2022 £000's	For the year to 28.2.2021 [Restated] £000's
Opening net assets attributable to unitholders		272,064	315,684
Amounts receivable on issue of units	36,149		53,229
Amounts payable on cancellation of units	(46,420)		(95,907)
		(10,271)	(42,678)
Change in net assets attributable to unitholders from investment activities		(27,004)	(8,154)
Retained distribution on accumulation units		6,943	7,212
Closing net assets attributable to unitholders		241,732	272,064

iShares Over 15 Years Corporate Bond Index Fund (UK)

Balance Sheet

at 28 February 2022

	Notes	28.2.2022 £000's	28.2.2021 £000's
Assets:			
Fixed assets			
– Investment assets		237,564	268,406
Current assets			
– Debtors	8	4,206	5,315
– Cash and bank balances		127	152
Total assets		241,897	273,873
Liabilities:			
Creditors			
– Distributions payable		(23)	–
– Other creditors	9	(142)	(1,809)
Total liabilities		(165)	(1,809)
Net assets attributable to unitholders		241,732	272,064

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

16 May 2022

iShares Over 15 Years Corporate Bond Index Fund (UK)

Notes to Financial Statements

for the year ended 28 February 2022

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 21 to 23.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 24 to 60.

3. Net Capital Losses

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
The net capital losses comprise:		
Losses on non-derivative securities	(26,997)	(8,146)
Custodian transaction costs	(7)	(8)
Net capital losses	(27,004)	(8,154)

4. Revenue

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Interest from overseas fixed interest securities	3,147	3,399
Interest from UK fixed interest securities	3,946	4,022
Revenue from short-term money market funds	1	2
Securities lending revenue	23	21
Total revenue	7,117	7,444

iShares Over 15 Years Corporate Bond Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Payable to the Manager or associates of the Manager:		
– Annual service charge	1	–
– Manager's charge	7	5
	8	5
Other expenses:		
– Audit fee	7	9
– Legal and other professional fees	1	1
– Safe custody fees	9	27
– Trustee's fees	19	24
	36	61
Total expenses	44	66

6. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Corporation tax	–	–
Total tax charge [see note 6(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 28.2.2022 £000's	For the year to 28.2.2021 £000's
Net revenue before taxation	7,073	7,378
Corporation tax at 20% (28 February 2021: 20%)	1,415	1,476
Effects of:		
Tax deductible interest distributions	(1,415)	(1,476)
Total tax charge [see note 6(a)]	–	–

iShares Over 15 Years Corporate Bond Index Fund (UK)

Notes to Financial Statements continued

7. Distributions

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Interim distribution	3,527	3,638
Final distribution	3,466	3,574
	6,993	7,212
Add: Amounts deducted on cancellation of units	312	393
Less: Amounts received on issue of units	(232)	(227)
Distributions	7,073	7,378

8. Debtors

	28.2.2022 £000's	28.2.2021 £000's
Accrued revenue	4,172	4,289
Amounts receivable for issue of units	34	305
Sales awaiting settlement	–	721
Total debtors	4,206	5,315

9. Other Creditors

	28.2.2022 £000's	28.2.2021 £000's
Accrued Audit fee	7	7
Accrued Manager's charge	4	2
Accrued Safe custody fees	2	8
Accrued Trustee's fee	9	9
Amounts payable for cancellation of units	119	972
Custodian transaction costs	1	1
Purchases awaiting settlement	–	810
Total other creditors	142	1,809

10. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2021: £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 2022:

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.

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 2022 and 28 February 2021, 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.

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	75%

iShares Over 15 Years Corporate Bond Index Fund (UK)

Notes to Financial Statements continued

11. Related Parties continued

As at 28 February 2021:

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	71%

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 2022

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Purchases (excluding derivatives)					
Debt instruments	46,947	–	–	–	–
Total purchases	46,947	–		–	
Total purchases including transaction costs	46,947				
	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Sales (excluding derivatives)					
Debt instruments	48,572	–	–	–	–
Total sales	48,572	–		–	
Total sales net of transaction costs	48,572				
Total transaction costs		–		–	
Total transaction costs as a % of average net assets		0.00%		0.00%	

iShares Over 15 Years Corporate Bond Index Fund (UK)

Notes to Financial Statements continued

12. Portfolio Transaction Costs continued

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	62,527	–	–	–	–
Total purchases	62,527	–		–	
Total purchases including transaction costs	62,527				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	95,998	–	–	–	–
Total sales	95,998	–		–	
Total sales net of transaction costs	95,998				
Derivative transaction costs		–		–	
Total transaction costs		–		–	
Total transaction costs as a % of average net assets		0.00%		0.00%	

The above analysis covers direct transaction costs incurred by the Fund during the 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. 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 1.30% (28 February 2021: 1.42%).

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 2022 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	100	100	–	–
Cancelled during the year	–	(100)	–	–
Converted during the year	(200)	(100)	–	–
Balance at the end of the year	–	–	100	100

	X Accumulation Units	D Income Units	D Accumulation Units
Balance at the beginning of the year	221,854,019	100	2,966,273
Issued during the year	27,000,342	1,770,100	644,140
Cancelled during the year	(36,882,461)	(107,399)	(669,517)
Converted during the year	–	99	100
Balance at the end of the year	211,971,900	1,662,900	2,940,996

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 2022.

iShares Over 15 Years Gilts 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 23 March 2017 and was authorised by the FCA on 28 April 2010.

Risk and Reward Profile

Unit Class	Lower risk Typically lower rewards				Higher risk Typically higher rewards		
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.

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

iShares Over 15 Years Gilts Index Fund (UK)

Comparative Table

	X Income Units			X Accumulation Units		
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	111.6	122.8	103.4	114.0	123.9	102.7
Return before operating charges	(4.83)	(9.82)	21.14	(5.09)	(9.93)	21.24
Operating charges	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)
Return after operating charges	(4.84)	(9.83)	21.13	(5.10)	(9.94)	21.23
Distributions	(1.45)	(1.36)	(1.71)	(1.51)	(1.60)	(1.73)
Retained distributions on accumulation units	N/A	N/A	N/A	1.51	1.60	1.73
Closing net asset value per unit						
After direct transaction costs of	105.3	111.6	122.8	108.9	114.0	123.9
	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	(4.34)%	(8.00)%	20.44%	(4.47)%	(8.02)%	20.67%
Other information						
Closing net asset value (£000's)	–	–	–	1,353,039	1,548,060	1,814,602
Closing number of units	100	100	100	1,242,498,803	1,358,367,831	1,464,158,406
Operating charges ²	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices						
Highest offer unit price	126.3	138.0	124.2	129.8	139.3	124.5
Lowest bid unit price	106.0	110.5	103.2	108.8	112.1	102.6

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

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

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 12 for further details.

iShares Over 15 Years Gilts Index Fund (UK)

Comparative Table continued

	D Accumulation Units		
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit			
Opening net asset value per unit	115.6	125.8	104.5
Return before operating charges	(5.14)	(10.03)	21.52
Operating charges	(0.19)	(0.21)	(0.19)
Return after operating charges	(5.33)	(10.24)	21.33
Distributions	(1.34)	(1.43)	(1.60)
Retained distributions on accumulation units	1.34	1.43	1.60
Closing net asset value per unit	110.3	115.6	125.8
After direct transaction costs of	0.00	0.00	0.00
Performance			
Return after charges ¹	(4.61)%	(8.14)%	20.41%
Other information			
Closing net asset value (£000's)	40,516	26,150	5,571
Closing number of units	36,743,295	22,629,053	4,427,926
Operating charges ²	0.16%	0.16%	0.16%
Direct transaction costs ³	0.00%	0.00%	0.00%
Prices			
Highest offer unit price	131.4	141.4	126.4
Lowest bid unit price	110.2	113.7	104.4

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

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

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 12 for further details.

iShares Over 15 Years Gilts Index Fund (UK)

Distribution Tables

for the year ended 28 February 2022

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2021

Group 2 – Units purchased 1 September 2021 to 28 February 2022

	X Income Units		X Accumulation Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.7400	0.7400	0.7357	0.3410	0.6531	0.4510
Equalisation [†]	–	0.0000	–	0.3947	–	0.2021
Distribution paid 30.4.2022	0.7400	0.7400	0.7357	0.7357	0.6531	0.6531
Distribution paid 30.4.2021	0.6700	0.6700	0.7753	0.7753	0.6896	0.6896

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2021

Group 2 – Units purchased 1 March 2021 to 31 August 2021

	X Income Units		X Accumulation Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.7100	0.7100	0.7696	0.5275	0.6859	0.4873
Equalisation [†]	–	0.0000	–	0.2421	–	0.1986
Distribution paid 31.10.2021	0.7100	0.7100	0.7696	0.7696	0.6859	0.6859
Distribution paid 31.10.2020	0.6900	0.6900	0.8280	0.8280	0.7378	0.7378

[†] 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 2022

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
BONDS – 99.60%; 28.2.2021 99.66%				£51,929,000	United Kingdom Gilt 3.5% 22/1/2045	69,928	5.02
UK Sterling Denominated Government Bonds – 99.60%; 28.2.2021 99.66%				£36,806,000	United Kingdom Gilt 3.5% 22/7/2068	61,639	4.42
£36,832,000	United Kingdom Gilt 0.5% 22/10/2061 ⁰	25,906	1.86	£44,699,130	United Kingdom Gilt 3.75% 22/7/2052	67,484	4.84
£56,044,000	United Kingdom Gilt 0.625% 22/10/2050 ⁰	43,456	3.12	£45,767,000	United Kingdom Gilt 4% 22/1/2060	78,175	5.61
£32,440,000	United Kingdom Gilt 0.875% 31/1/2046 ⁰	27,316	1.96	£42,998,000	United Kingdom Gilt 4.25% 7/9/2039	59,974	4.30
£17,770,000	United Kingdom Gilt 1.125% 31/1/2039	16,314	1.17	£47,369,000	United Kingdom Gilt 4.25% 7/12/2040	67,057	4.81
£7,980,000	United Kingdom Gilt 1.125% 22/10/2073	7,215	0.52	£44,569,000	United Kingdom Gilt 4.25% 7/12/2046	67,803	4.87
£60,694,000	United Kingdom Gilt 1.25% 22/10/2041	56,191	4.03	£37,558,000	United Kingdom Gilt 4.25% 7/12/2049	59,385	4.26
£26,070,000	United Kingdom Gilt 1.25% 31/7/2051	23,713	1.70	£48,713,000	United Kingdom Gilt 4.25% 7/12/2055	82,481	5.92
£45,384,000	United Kingdom Gilt 1.5% 22/7/2047	43,904	3.15	£50,606,000	United Kingdom Gilt 4.5% 7/12/2042	75,766	5.44
£11,540,000	United Kingdom Gilt 1.5% 31/7/2053	11,279	0.81	£47,636,831	United Kingdom Gilt 4.75% 7/12/2038	69,381	4.98
£43,130,000	United Kingdom Gilt 1.625% 22/10/2054	43,351	3.11			1,387,933	99.60
£42,941,000	United Kingdom Gilt 1.625% 22/10/2071 ⁰	45,968	3.30				
£56,230,000	United Kingdom Gilt 1.75% 7/9/2037	56,933	4.09	Portfolio of investments		1,387,933	99.60
£55,122,183	United Kingdom Gilt 1.75% 22/1/2049 ⁰	56,469	4.05	Net other assets		5,622	0.40
£54,552,000	United Kingdom Gilt 1.75% 22/7/2057	57,124	4.10	Total net assets		1,393,555	100.00
£36,300,000	United Kingdom Gilt 2.5% 22/7/2065	48,068	3.45				
£50,992,000	United Kingdom Gilt 3.25% 22/1/2044	65,653	4.71				

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

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

iShares Over 15 Years Gilts Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2022

	Notes	£000's	For the year to 28.2.2022 £000's	£000's	For the year to 28.2.2021 £000's
Income					
Net capital losses	3		(70,040)		(155,557)
Revenue	4	20,126		22,179	
Expenses	5	(176)		(187)	
Net revenue before taxation		19,950		21,992	
Taxation	6	–		–	
Net revenue after taxation			19,950		21,992
Total return before distributions			(50,090)		(133,565)
Distributions	7		(19,950)		(21,992)
Change in net assets attributable to unitholders from investment activities			(70,040)		(155,557)

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2022

	£000's	For the year to 28.2.2022 £000's	£000's	For the year to 28.2.2021 £000's
Opening net assets attributable to unitholders			1,574,210	1,820,173
Amounts receivable on issue of units	261,039		340,196	
Amounts payable on cancellation of units	(376,813)		(452,704)	
			(129,876)	(112,508)
Change in net assets attributable to unitholders from investment activities			(70,040)	(155,557)
Retained distribution on accumulation units			19,261	22,102
Closing net assets attributable to unitholders			1,393,555	1,574,210

iShares Over 15 Years Gilts Index Fund (UK)

Balance Sheet

at 28 February 2022

	Notes	28.2.2022 £000's	28.2.2021 £000's
Assets:			
Fixed assets			
– Investment assets		1,387,933	1,568,860
Current assets			
– Debtors	8	7,792	13,905
– Cash and bank balances		35	280
Total assets		1,395,760	1,583,045
Liabilities:			
Creditors			
– Other creditors	9	(2,205)	(8,835)
Total liabilities		(2,205)	(8,835)
Net assets attributable to unitholders		1,393,555	1,574,210

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

16 May 2022

iShares Over 15 Years Gilts Index Fund (UK)

Notes to Financial Statements

for the year ended 28 February 2022

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 21 to 23.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 24 to 60.

3. Net Capital Losses

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
The net capital losses comprise:		
Losses on non-derivative securities	(70,038)	(155,554)
Custodian transaction costs	(2)	(3)
Net capital losses	(70,040)	(155,557)

4. Revenue

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Interest from UK fixed interest securities	20,057	22,111
Securities lending revenue	69	68
Total revenue	20,126	22,179

5. Expenses

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Payable to the Manager or associates of the Manager:		
– Annual service charge	1	–
– Manager's charge	61	21
	62	21
Other expenses:		
– Audit fee	7	7
– Legal and other professional fees	4	4
– Safe custody fees	12	42
– Trustee's fees	91	113
	114	166
Total expenses	176	187

iShares Over 15 Years Gilts Index Fund (UK)

Notes to Financial Statements continued

6. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Corporation tax	–	–
Total tax charge [see note 6(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 28.2.2022 £000's	For the year to 28.2.2021 £000's
Net revenue before taxation	19,950	21,992
Corporation tax at 20% (28 February 2021: 20%)	3,990	4,398
Effects of:		
Tax deductible interest distributions	(3,990)	(4,398)
Total tax charge [see note 6(a)]	–	–

7. Distributions

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Interim distribution	9,880	11,414
Final distribution	9,381	10,688
	19,261	22,102
Add: Amounts deducted on cancellation of units	1,363	970
Less: Amounts received on issue of units	(674)	(1,080)
Distributions	19,950	21,992

Details of the interim and final distributions per unit are set out in the tables on page 502.

iShares Over 15 Years Gilts Index Fund (UK)

Notes to Financial Statements continued

8. Debtors

	28.2.2022	28.2.2021
	£000's	£000's
Accrued revenue	6,358	7,928
Amounts receivable for issue of units	1,434	4,512
Sales awaiting settlement	–	1,465
Total debtors	7,792	13,905

9. Other Creditors

	28.2.2022	28.2.2021
	£000's	£000's
Accrued Audit fee	7	7
Accrued Manager's charge	28	13
Accrued Safe custody fees	3	13
Accrued Trustee's fee	42	36
Amounts payable for cancellation of units	697	3,172
Custodian transaction costs	–	1
Purchases awaiting settlement	1,428	5,593
Total other creditors	2,205	8,835

10. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2021: £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 2022:

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.

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.

iShares Over 15 Years Gilts Index Fund (UK)

Notes to Financial Statements continued

11. Related Parties continued

As at 28 February 2022 and 28 February 2021, none of the unitholders:

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

12. Portfolio Transaction Costs

For the year ended 28 February 2022

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Purchases (excluding derivatives)					
Debt instruments	523,478	–	–	–	–
Total purchases	523,478	–		–	
Total purchases including transaction costs	523,478				

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Sales (excluding derivatives)					
Debt instruments	608,587	–	–	–	–
Total sales	608,587	–		–	
Total sales net of transaction costs	608,587				
Total transaction costs		–		–	
Total transaction costs as a % of average net assets		0.00%		0.00%	

iShares Over 15 Years Gilts Index Fund (UK)

Notes to Financial Statements continued

12. Portfolio Transaction Costs continued

For the year ended 28 February 2021

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Purchases (excluding derivatives)					
Debt instruments	401,568	–	–	–	–
Total purchases	401,568	–	–	–	–
Total purchases including transaction costs	401,568				

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Sales (excluding derivatives)					
Debt instruments	478,731	–	–	–	–
Total sales	478,731	–	–	–	–
Total sales net of transaction costs	478,731				
Derivative transaction costs		–		–	
Total transaction costs		–		–	
Total transaction costs as a % of average net assets		0.00%		0.00%	

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

For the Fund's investment transactions in debt 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 0.10% (28 February 2021: 0.09%).

iShares Over 15 Years Gilts Index Fund (UK)

Notes to Financial Statements continued

13. Units in Issue

The movement in units in issue for the year ended 28 February 2022 is as follows:

	X Income Units	X Accumulation Units	D Accumulation Units
Balance at the beginning of the year	100	1,358,367,831	22,629,053
Issued during the year	–	200,860,830	23,190,822
Cancelled during the year	–	(316,729,858)	(9,076,580)
Balance at the end of the year	100	1,242,498,803	36,743,295

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 2022.

iShares Overseas Corporate Bond Index Fund (UK)

About the Fund

The Fund is a sub-fund of BlackRock Collective Investment Funds (previously known as BlackRock Qualified Investor Schemes (1)), a UCITS scheme under the COLL Sourcebook. The Fund was established on 28 January 2011 and was authorised by the FCA on 28 April 2010. The Fund's FCA product reference number is 645678.

Risk and Reward Profile

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

- The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.

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

iShares Overseas Corporate Bond Index Fund (UK)

Comparative Table

	A Accumulation Units			L Accumulation Units		
	For the period from 1.3.2021 to 29.6.2021*	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	158.1	165.5	143.7	162.3	169.3	146.6
Return before operating charges	1.93	(6.53)	22.57	(2.97)	(6.67)	23.03
Operating charges	(0.27)	(0.85)	(0.81)	(0.35)	(0.36)	(0.34)
Return after operating charges	1.66	(7.38)	21.76	(3.32)	(7.03)	22.69
Distributions	0.00	(3.41)	(3.84)	(3.68)	(4.01)	(4.40)
Retained distributions on accumulation units	0.00	3.41	3.84	3.68	4.01	4.40
Closing net asset value per unit						
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	1.05%	(4.46)%	15.14%	(2.04)%	(4.15)%	15.48%
Other information						
Closing net asset value (£000's)	–	509	602	574,862	747,947	1,054,903
Closing number of units	0.00	321,926	363,746	361,596,271	460,931,045	623,150,154
Operating charges ²	0.51%	0.51%	0.51%	0.21%	0.21%	0.21%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices						
Highest offer unit price	N/A	182.4	180.1	171.9	177.9	175.2
Lowest bid unit price	N/A	153.2	144.4	157.8	156.8	147.3

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

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

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

* A Accumulation units closed on 29 June 2021.

iShares Overseas Corporate Bond Index Fund (UK)

Comparative Table continued

	X Income Units			X Accumulation Units		
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	125.7	134.4	119.3	157.0	163.4	141.2
Return before operating charges	(2.25)	(5.29)	18.88	(2.89)	(6.41)	22.24
Operating charges	(0.01)	(0.01)	(0.01)	(0.02)	(0.02)	(0.02)
Return after operating charges	(2.26)	(5.30)	18.87	(2.91)	(6.43)	22.22
Distributions	(3.09)	(3.44)	(3.82)	(3.89)	(4.21)	(4.55)
Retained distributions on accumulation units	N/A	N/A	N/A	3.89	4.21	4.55
Closing net asset value per unit						
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	(1.80)%	(3.94)%	15.82%	(1.86)%	(3.94)%	15.74%
Other information						
Closing net asset value (£000's)	25,709	36,771	15,932	1,129,952	1,146,557	682,596
Closing number of units	21,361,628	29,260,894	11,859,017	733,293,438	730,453,273	417,685,842
Operating charges ²	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices						
Highest offer unit price	132.1	141.3	142.0	166.6	171.9	169.0
Lowest bid unit price	121.0	124.5	119.9	153.0	151.4	141.9

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

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

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

iShares Overseas Corporate Bond Index Fund (UK)

Comparative Table continued

	D Income Units			D Accumulation Units		
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	135.2	144.5	128.4	161.4	168.2	145.5
Return before operating charges	(2.38)	(5.60)	20.23	(2.95)	(6.63)	22.87
Operating charges	(0.15)	(0.16)	(0.17)	(0.18)	(0.19)	(0.18)
Return after operating charges	(2.53)	(5.76)	20.06	(3.13)	(6.82)	22.69
Distributions	(3.19)	(3.55)	(3.94)	(3.83)	(4.16)	(4.50)
Retained distributions on accumulation units	N/A	N/A	N/A	3.83	4.16	4.50
Closing net asset value per unit						
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	(1.87)%	(3.99)%	15.62%	(1.94)%	(4.05)%	15.59%
Other information						
Closing net asset value (£000's)	60,817	54,497	34,935	559,704	458,119	448,590
Closing number of units	46,971,294	40,311,617	24,172,917	353,648,133	283,879,255	266,721,470
Operating charges ²	0.11%	0.11%	0.12%	0.11%	0.11%	0.11%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices						
Highest offer unit price	142.1	152.0	152.6	171.1	176.8	174.0
Lowest bid unit price	130.1	133.9	129.0	157.1	155.8	146.2

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

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

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

iShares Overseas Corporate Bond Index Fund (UK)

Comparative Table continued

	H Income Units			H Accumulation Units		
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	122.5	131.0	116.3	145.0	151.1	130.7
Return before operating charges	(2.14)	(5.13)	18.41	(2.66)	(5.96)	20.55
Operating charges	(0.14)	(0.14)	(0.15)	(0.16)	(0.17)	(0.16)
Return after operating charges	(2.28)	(5.27)	18.26	(2.82)	(6.13)	20.39
Distributions	(2.89)	(3.22)	(3.59)	(3.44)	(3.73)	(4.07)
Retained distributions on accumulation units	N/A	N/A	N/A	3.44	3.73	4.07
Closing net asset value per unit						
After direct transaction costs of	117.3	122.5	131.0	142.2	145.0	151.1
	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	(1.86)%	(4.02)%	15.70%	(1.95)%	(4.06)%	15.60%
Other information						
Closing net asset value (£000's)	11,421	10,591	10,710	196,414	193,741	167,769
Closing number of units	9,733,560	8,645,493	8,177,994	138,149,257	133,640,141	111,039,836
Operating charges ²	0.11%	0.11%	0.12%	0.11%	0.11%	0.11%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices						
Highest offer unit price	135.2	144.6	145.2	161.4	166.8	164.1
Lowest bid unit price	117.9	121.4	116.9	141.2	140.0	131.3

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

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

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

iShares Overseas Corporate Bond Index Fund (UK)

Distribution Tables

for the year ended 28 February 2022

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2021

Group 2 – Units purchased 1 September 2021 to 28 February 2022

	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	1.8483	1.3253	1.5427	0.5743	1.9503	0.9587
Equalisation†	–	0.0000	–	0.5230	–	0.9684	–	0.9916
Distribution paid 30.4.2022	0.0000	0.0000	1.8483	1.8483	1.5427	1.5427	1.9503	1.9503
Distribution paid 30.4.2021	1.6274	1.6274	1.9250	1.9250	1.6428	1.6428	2.0265	2.0265

	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	1.5907	0.5798	1.9214	0.9912	1.4417	0.8227	1.7261	0.9204
Equalisation†	–	1.0109	–	0.9302	–	0.6190	–	0.8057
Distribution paid 30.4.2022	1.5907	1.5907	1.9214	1.9214	1.4417	1.4417	1.7261	1.7261
Distribution paid 30.4.2021	1.6956	1.6956	1.9993	1.9993	1.5366	1.5366	1.7957	1.7957

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2021

Group 2 – Units purchased 1 March 2021 to 31 August 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	1.8346	1.4403	1.5498	0.9363	1.9362	1.4070
Equalisation†	–	0.0000	–	0.3943	–	0.6135	–	0.5292
Distribution paid 31.10.2021	0.0000	0.0000	1.8346	1.8346	1.5498	1.5498	1.9362	1.9362
Distribution paid 31.10.2020	1.7836	1.7836	2.0856	2.0856	1.7933	1.7933	2.1805	2.1805

	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	1.5953	0.9863	1.9071	0.9997	1.4442	0.6795	1.7136	0.8537
Equalisation†	–	0.6090	–	0.9074	–	0.7647	–	0.8599
Distribution paid 31.10.2021	1.5953	1.5953	1.9071	1.9071	1.4442	1.4442	1.7136	1.7136
Distribution paid 31.10.2020	1.8552	1.8552	2.1582	2.1582	1.6811	1.6811	1.9388	1.9388

* D Income units launched 6 October 2017.

† 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 2022

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
BONDS – 98.49%; 28.2.2021 98.03%				AU\$300,000	McDonald's 3.8% 8/3/2029	166	0.01
AUSTRALIAN DOLLAR – 0.32%; 28.2.2021 0.36%				AU\$300,000	National Australia Bank 2.9% 26/2/2024	165	0.01
Australian Dollar Denominated Corporate Bonds – 0.32%; 28.2.2021 0.36%				AU\$500,000	NSW Electricity Networks Finance Pty 2.543% 23/9/2030	238	0.01
AU\$500,000	AGI Finance Pty 1.8152% 23/11/2028	240	0.01	AU\$500,000	Qantas Airways 5.25% 9/9/2030	281	0.01
AU\$500,000	Apple 3.35% 10/1/2024	278	0.01	AU\$500,000	Qantas Airways 7.75% 19/5/2022	273	0.01
AU\$570,000	Apple 3.7% 28/8/2022	312	0.01	AU\$500,000	Telstra 4% 16/9/2022	274	0.01
AU\$300,000	AT&T 4.6% 19/9/2028	173	0.01	AU\$500,000	Verizon Communications 3.5% 4/11/2039	239	0.01
AU\$700,000	AusNet Services Pty 4.2% 21/8/2028	395	0.02	AU\$500,000	Verizon Communications 4.05% 17/2/2025	281	0.01
AU\$500,000	AusNet Services Pty 4.4% 16/8/2027	286	0.01	AU\$300,000	Vodafone 4.2% 13/12/2027	169	0.01
AU\$500,000	Australia & New Zealand Banking 1.55% 29/8/2024	267	0.01	AU\$200,000	Wells Fargo & 3.25% 27/4/2022	108	0.00
AU\$500,000	Australia Pacific Airports Melbourne Pty 3.763% 25/11/2031	257	0.01	AU\$500,000	Westpac Banking 2.4% 25/11/2027	264	0.01
AU\$500,000	Bank of Montreal 2.1% 17/7/2024	270	0.01	AU\$200,000	Westpac Banking 3.125% 27/10/2022	110	0.00
AU\$250,000	Barclays 3.25% 26/6/2024	137	0.00	AU\$200,000	WSO Finance Pty 4.5% 31/3/2027	115	0.00
AU\$500,000	Commonwealth Bank of Australia 2.4% 14/1/2027	264	0.01			8,117	0.32
AU\$300,000	Commonwealth Bank of Australia 3.2% 16/8/2023	166	0.01	CANADIAN DOLLAR – 3.43%; 28.2.2021 3.30%			
AU\$300,000	Commonwealth Bank of Australia 3.25% 31/3/2022	162	0.01	Canadian Dollar Denominated Corporate Bonds – 3.43%; 28.2.2021 3.30%			
AU\$500,000	DEXUS Finance Pty 3% 3/2/2032	251	0.01	CAS\$200,000	407 International 1.8% 22/5/2025	115	0.00
AU\$500,000	GAIF Bond Issuer Pty 1.9% 14/12/2028	246	0.01	CAS\$500,000	407 International 2.59% 25/5/2032	278	0.01
AU\$500,000	General Property Trust 2.849% 20/2/2032	245	0.01	CAS\$250,000	407 International 2.84% 7/3/2050	123	0.01
AU\$300,000	Intel 4% 1/12/2022	166	0.01	CAS\$300,000	407 International 3.6% 21/5/2047	171	0.01
AU\$500,000	Lendlease Finance 3.4% 27/10/2027	261	0.01	CAS\$300,000	407 International 3.65% 8/9/2044	172	0.01
AU\$700,000	Lloyds Banking 3.65% 20/3/2023	386	0.01	CAS\$200,000	407 International 3.72% 11/5/2048	116	0.00
AU\$500,000	Lonsdale Finance Pty 2.1% 15/10/2027	252	0.01	CAS\$300,000	407 International 3.83% 11/5/2046	177	0.01
AU\$500,000	Lonsdale Finance Pty 2.45% 20/11/2026	261	0.01	CAS\$150,000	407 International 3.98% 11/9/2052	90	0.00
AU\$300,000	Macquarie Bank 1.7% 12/2/2025	159	0.01	CAS\$300,000	407 International 4.19% 25/4/2042	186	0.01
				CAS\$100,000	407 International 5.75% 14/2/2036	70	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	103	0.00	CA\$200,000	Bank of America 3.515% 24/3/2026	119	0.00
CA\$250,000	Aeroports de Montreal 5.17% 17/9/2035	172	0.01	CA\$500,000	Bank of Montreal 2.077% 17/6/2030	284	0.01
CA\$200,000	Air Lease 2.625% 5/12/2024	115	0.00	CA\$750,000	Bank of Montreal 2.28% 29/7/2024	437	0.02
CA\$493,682	Alberta Powerline LP 4.065% 1/12/2053	301	0.01	CA\$800,000	Bank of Montreal 2.37% 3/2/2025	465	0.02
CA\$200,000	Alectra 1.751% 11/2/2031	106	0.00	CA\$600,000	Bank of Montreal 2.7% 11/9/2024	355	0.01
CA\$400,000	Alectra 2.488% 17/5/2027	233	0.01	CA\$500,000	Bank of Montreal 2.7% 9/12/2026	295	0.01
CA\$150,000	Alectra 3.458% 12/4/2049	85	0.00	CA\$500,000	Bank of Montreal 2.85% 6/3/2024	295	0.01
CA\$500,000	Algonquin Power 2.85% 15/7/2031	277	0.01	CA\$300,000	Bank of Montreal 2.88% 17/9/2029	176	0.01
CA\$400,000	Alimentation Couche-Tard 3.056% 26/7/2024	237	0.01	CA\$700,000	Bank of Montreal 2.89% 20/6/2023	415	0.02
CA\$300,000	Alimentation Couche-Tard 3.6% 2/6/2025	180	0.01	CA\$1,000,000	Bank of Montreal 3.19% 1/3/2028	602	0.02
CA\$200,000	Allied Properties Real Estate Investment Trust 1.726% 12/2/2026	110	0.00	CA\$900,000	Bank of Nova Scotia/The 1.4% 1/11/2027	484	0.02
CA\$300,000	Allied Properties Real Estate Investment Trust 3.113% 8/4/2027	172	0.01	CA\$800,000	Bank of Nova Scotia/The 2.16% 3/2/2025	462	0.02
CA\$400,000	Allied Properties Real Estate Investment Trust 3.394% 15/8/2029	228	0.01	CA\$800,000	Bank of Nova Scotia/The 2.29% 28/6/2024	469	0.02
CA\$500,000	AltaGas 2.477% 30/11/2030	264	0.01	CA\$600,000	Bank of Nova Scotia/The 2.36% 8/11/2022	354	0.01
CA\$700,000	AltaGas 3.98% 4/10/2027	421	0.02	CA\$1,000,000	Bank of Nova Scotia/The 2.38% 1/5/2023	588	0.02
CA\$500,000	AltaLink LP 3.668% 6/11/2023	301	0.01	CA\$800,000	Bank of Nova Scotia/The 2.49% 23/9/2024	468	0.02
CA\$300,000	AltaLink LP 3.717% 3/12/2046	177	0.01	CA\$1,050,000	Bank of Nova Scotia/The 2.62% 2/12/2026	617	0.02
CA\$500,000	AltaLink LP 4.462% 8/11/2041	326	0.01	CA\$400,000	Bank of Nova Scotia/The 2.836% 3/7/2029	234	0.01
CA\$150,000	AltaLink LP 4.922% 17/9/2043	104	0.00	CA\$400,000	Bank of Nova Scotia/The 3.89% 18/1/2029	240	0.01
CA\$200,000	Anheuser-Busch InBev Finance 4.32% 15/5/2047	114	0.00	CA\$500,000	Bell Telephone of Canada or Bell Canada/The 1.65% 16/8/2027	271	0.01
CA\$750,000	Apple 2.513% 19/8/2024	443	0.02	CA\$300,000	Bell Telephone of Canada or Bell Canada/The 2.5% 14/5/2030	163	0.01
CA\$200,000	Aroundtown 4.625% 18/9/2025	121	0.01	CA\$500,000	Bell Telephone of Canada or Bell Canada/The 2.75% 29/1/2025	292	0.01
CA\$500,000	AT&T 4% 25/11/2025	304	0.01	CA\$300,000	Bell Telephone of Canada or Bell Canada/The 2.9% 12/8/2026	175	0.01
CA\$300,000	AT&T 4.85% 25/5/2047	177	0.01				
CA\$250,000	AT&T 5.1% 25/11/2048	158	0.01				
CA\$500,000	Athene Global Funding 2.47% 9/6/2028	276	0.01				
CA\$200,000	Aviva 4% 2/10/2030	122	0.01				
CA\$500,000	Bank of America 1.978% 15/9/2027	279	0.01				
CA\$400,000	Bank of America 3.407% 20/9/2025	238	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\$400,000	Bell Telephone of Canada or Bell Canada/The 2.9% 10/9/2029	226	0.01	CA\$300,000	Brookfield Renewable Partners ULC 3.63% 15/1/2027	181	0.01
CA\$500,000	Bell Telephone of Canada or Bell Canada/The 3.35% 12/3/2025	297	0.01	CA\$300,000	Brookfield Renewable Partners ULC 4.29% 5/11/2049	179	0.01
CA\$200,000	Bell Telephone of Canada or Bell Canada/The 3.5% 30/9/2050	97	0.00	CA\$200,000	Bruce Power LP 2.68% 21/12/2028	114	0.00
CA\$250,000	Bell Telephone of Canada or Bell Canada/The 3.55% 2/3/2026	149	0.01	CA\$300,000	Bruce Power LP 3% 21/6/2024	177	0.01
CA\$1,000,000	Bell Telephone of Canada or Bell Canada/The 4.05% 17/3/2051	538	0.02	CA\$200,000	Bruce Power LP 3.969% 23/6/2026	122	0.01
CA\$100,000	Bell Telephone of Canada or Bell Canada/The 4.45% 27/2/2047	58	0.00	CA\$400,000	Bruce Power LP 4% 21/6/2030	243	0.01
CA\$500,000	Bell Telephone of Canada or Bell Canada/The 4.7% 11/9/2023	302	0.01	CA\$300,000	Bruce Power LP 4.746% 21/6/2049	191	0.01
CA\$250,000	Bell Telephone of Canada or Bell Canada/The 6.1% 16/3/2035	173	0.01	CA\$500,000	Calgary Airport Authority/The 3.199% 7/10/2036	277	0.01
CA\$250,000	Bell Telephone of Canada or Bell Canada/The 6.17% 26/2/2037	175	0.01	CA\$200,000	Calgary Airport Authority/The 3.454% 7/10/2041	113	0.00
CA\$300,000	Bell Telephone of Canada or Bell Canada/The 7.3% 23/2/2032	220	0.01	CA\$200,000	Calgary Airport Authority/The 3.554% 7/10/2051	112	0.00
CA\$500,000	British Columbia Ferry Services 5.021% 20/3/2037	346	0.01	CA\$150,000	Cameco 2.95% 21/10/2027	85	0.00
CA\$300,000	Brookfield Asset Management 5.04% 8/3/2024	183	0.01	CA\$300,000	Cameco 4.19% 24/6/2024	180	0.01
CA\$200,000	Brookfield Asset Management 5.95% 14/6/2035	138	0.01	CA\$400,000	Canadian Imperial Bank of Commerce 1.1% 19/1/2026	220	0.01
CA\$200,000	Brookfield Infrastructure Finance ULC 2.855% 1/9/2032	107	0.00	CA\$1,000,000	Canadian Imperial Bank of Commerce 2% 17/4/2025	574	0.02
CA\$400,000	Brookfield Infrastructure Finance ULC 3.315% 22/2/2024	238	0.01	CA\$500,000	Canadian Imperial Bank of Commerce 2.01% 21/7/2030	284	0.01
CA\$400,000	Brookfield Infrastructure Finance ULC 3.41% 9/10/2029	232	0.01	CA\$500,000	Canadian Imperial Bank of Commerce 2.35% 28/8/2024	291	0.01
CA\$200,000	Brookfield Renewable Partners ULC 3.38% 15/1/2030	118	0.00	CA\$600,000	Canadian Imperial Bank of Commerce 2.95% 19/6/2029	352	0.01
				CA\$700,000	Canadian Imperial Bank of Commerce 2.97% 11/7/2023	416	0.02
				CA\$400,000	Canadian Imperial Bank of Commerce 3.29% 15/1/2024	238	0.01
				CA\$1,000,000	Canadian Imperial Bank of Commerce 3.3% 26/5/2025	603	0.02
				CA\$500,000	Canadian Imperial Bank of Commerce 3.45% 4/4/2028	296	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
CA\$500,000	Canadian National Railway 3% 8/2/2029	294	0.01	CA\$300,000	Co-operators Financial Services 3.327% 13/5/2030	169	0.01
CA\$300,000	Canadian National Railway 3.05% 8/2/2050	152	0.01	CA\$300,000	CT Real Estate Investment Trust 2.371% 6/1/2031	157	0.01
CA\$300,000	Canadian National Railway 3.2% 31/7/2028	179	0.01	CA\$200,000	CT Real Estate Investment Trust 3.469% 16/6/2027	118	0.00
CA\$250,000	Canadian National Railway 3.95% 22/9/2045	149	0.01	CA\$300,000	CT Real Estate Investment Trust 3.865% 7/12/2027	180	0.01
CA\$300,000	Canadian Natural Resources 3.42% 1/12/2026	178	0.01	CA\$200,000	CU 2.609% 28/9/2050	94	0.00
CA\$500,000	Canadian Natural Resources 3.55% 3/6/2024	299	0.01	CA\$300,000	CU 2.963% 7/9/2049	152	0.01
CA\$100,000	Canadian Natural Resources 4.85% 30/5/2047	59	0.00	CA\$300,000	CU 3.763% 19/11/2046	176	0.01
CA\$300,000	Canadian Pacific Railway 1.589% 24/11/2023	174	0.01	CA\$250,000	CU 3.805% 10/9/2042	148	0.01
CA\$400,000	Canadian Pacific Railway 2.54% 28/2/2028	228	0.01	CA\$250,000	CU 3.95% 23/11/2048	151	0.01
CA\$300,000	Canadian Pacific Railway 3.05% 9/3/2050	149	0.01	CA\$500,000	CU 4.085% 2/9/2044	307	0.01
CA\$200,000	Canadian Pacific Railway 3.15% 13/3/2029	117	0.00	CA\$400,000	CU 4.558% 7/11/2053	266	0.01
CA\$300,000	Canadian Tire 3.167% 6/7/2023	178	0.01	CA\$1,000,000	Daimler Canada Finance 3.05% 16/5/2022	588	0.02
CA\$182,292	Capital City Link General Partnership 4.386% 31/3/2046	112	0.00	CA\$300,000	Daimler Trucks Finance Canada 2.46% 15/12/2026	171	0.01
CA\$200,000	Capital Power 3.147% 1/10/2032	107	0.00	CA\$500,000	Enbridge 2.44% 2/6/2025	289	0.01
CA\$300,000	Capital Power 4.284% 18/9/2024	182	0.01	CA\$600,000	Enbridge 2.99% 3/10/2029	338	0.01
CA\$200,000	CCL Industries 3.864% 13/4/2028	120	0.00	CA\$300,000	Enbridge 3.1% 21/9/2033	160	0.01
CA\$300,000	Cenovus Energy 3.6% 10/3/2027	178	0.01	CA\$500,000	Enbridge 3.19% 5/12/2022	296	0.01
CA\$300,000	Central 1 Credit Union 1.323% 29/1/2026	166	0.01	CA\$300,000	Enbridge 3.95% 19/11/2024	181	0.01
CA\$500,000	CGI 2.1% 18/9/2028	276	0.01	CA\$150,000	Enbridge 4.1% 21/9/2051	77	0.00
CA\$500,000	Choice Properties Real Estate Investment Trust 2.848% 21/5/2027	287	0.01	CA\$700,000	Enbridge 4.24% 27/8/2042	378	0.02
CA\$500,000	Choice Properties Real Estate Investment Trust 3.532% 11/6/2029	292	0.01	CA\$300,000	Enbridge Gas 2.35% 15/9/2031	163	0.01
CA\$200,000	Choice Properties Real Estate Investment Trust 3.556% 9/9/2024	119	0.00	CA\$300,000	Enbridge Gas 2.5% 5/8/2026	175	0.01
CA\$600,000	CI Financial 3.759% 26/5/2025	360	0.01	CA\$100,000	Enbridge Gas 2.81% 1/6/2026	59	0.00
CA\$300,000	Citigroup 4.09% 9/6/2025	182	0.01	CA\$200,000	Enbridge Gas 2.9% 1/4/2030	116	0.00
				CA\$300,000	Enbridge Gas 3.01% 9/8/2049	152	0.01
				CA\$200,000	Enbridge Gas 3.65% 1/4/2050	114	0.00
				CA\$300,000	Enbridge Gas 4.2% 2/6/2044	186	0.01
				CA\$500,000	Enbridge Gas 5.21% 25/2/2036	341	0.01
				CA\$250,000	Enbridge Gas 6.05% 2/9/2038	189	0.01
				CA\$600,000	Enbridge Pipelines 2.82% 12/5/2031	329	0.01
				CA\$500,000	Enbridge Pipelines 3.52% 22/2/2029	296	0.01
				CA\$150,000	Enbridge Pipelines 4.13% 9/8/2046	81	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	Enbridge Pipelines 4.33% 22/2/2049	110	0.00	CA\$400,000	Greater Toronto Airports Authority 2.75% 17/10/2039	208	0.01
CA\$250,000	Enbridge Pipelines 4.55% 29/9/2045	143	0.01	CA\$150,000	Greater Toronto Airports Authority 3.15% 5/10/2051	80	0.00
CA\$300,000	Energir 2.1% 16/4/2027	171	0.01	CA\$300,000	Greater Toronto Airports Authority 3.26% 1/6/2037	169	0.01
CA\$300,000	Fairfax Financial 3.95% 3/3/2031	172	0.01	CA\$48,996	Greater Toronto Airports Authority 6.45% 30/7/2029	33	0.00
CA\$300,000	Fairfax Financial 4.23% 14/6/2029	179	0.01	CA\$200,000	Greater Toronto Airports Authority 6.98% 15/10/2032	154	0.01
CA\$500,000	Fairfax Financial 4.95% 3/3/2025	309	0.01	CA\$250,000	Greater Toronto Airports Authority 7.05% 12/6/2030	186	0.01
CA\$900,000	Federation des Caisses Desjardins du Quebec 1.093% 21/1/2026	494	0.02	CA\$500,000	Great-West Lifeco 2.379% 14/5/2030	277	0.01
CA\$500,000	Federation des Caisses Desjardins du Quebec 3.056% 11/9/2023	298	0.01	CA\$250,000	Great-West Lifeco 2.981% 8/7/2050	122	0.01
CA\$300,000	First Capital Real Estate Investment Trust 3.447% 1/3/2028	171	0.01	CA\$200,000	Great-West Lifeco 3.337% 28/2/2028	120	0.01
CA\$250,000	First Capital Real Estate Investment Trust 3.456% 22/1/2027	144	0.01	CA\$200,000	Great-West Lifeco 6.67% 21/3/2033	150	0.01
CA\$200,000	First Capital Real Estate Investment Trust 4.323% 31/7/2025	120	0.01	CA\$500,000	HCN Canadian Holdings-1 LP 2.95% 15/1/2027	289	0.01
CA\$600,000	Fortis Inc/Canada 2.85% 12/12/2023	355	0.01	CA\$600,000	Heathrow Funding 3.25% 21/5/2027	354	0.01
CA\$300,000	FortisAlberta 6.22% 31/10/2034	225	0.01	CA\$200,000	Heathrow Funding 3.4% 8/3/2030	117	0.00
CA\$400,000	FortisBC Energy 2.54% 13/7/2050	188	0.01	CA\$200,000	Heathrow Funding 3.661% 13/1/2033	116	0.00
CA\$500,000	FortisBC Energy 3.67% 9/4/2046	293	0.01	CA\$300,000	Honda Canada Finance 1.646% 25/2/2028	162	0.01
CA\$100,000	FortisBC Energy 3.85% 7/12/2048	60	0.00	CA\$300,000	Honda Canada Finance 2.5% 4/6/2024	176	0.01
CA\$300,000	General Motors Financial of Canada 3.25% 7/11/2023	178	0.01	CA\$300,000	Honda Canada Finance 2.537% 1/3/2023	177	0.01
CA\$500,000	General Motors Financial of Canada 5.95% 14/5/2024	312	0.01	CA\$200,000	Honda Canada Finance 3.176% 28/8/2023	119	0.00
CA\$1,000,000	Goldman Sachs 2.013% 28/2/2029	544	0.02	CA\$500,000	HSBC 3.196% 5/12/2023	297	0.01
CA\$400,000	Goldman Sachs 2.599% 30/11/2027	228	0.01	CA\$500,000	HSBC Bank Canada 2.17% 29/6/2022	294	0.01
CA\$600,000	Granite REIT LP 2.194% 30/8/2028	328	0.01	CA\$1,000,000	HSBC Bank Canada 2.542% 31/1/2023	590	0.02
CA\$200,000	Granite REIT LP 2.378% 18/12/2030	106	0.00	CA\$200,000	Hydro One 1.41% 15/10/2027	109	0.00
CA\$300,000	Greater Toronto Airports Authority 2.73% 3/4/2029	174	0.01	CA\$200,000	Hydro One 1.69% 16/1/2031	105	0.00
				CA\$200,000	Hydro One 1.76% 28/2/2025	115	0.00
				CA\$300,000	Hydro One 2.23% 17/9/2031	163	0.01
				CA\$400,000	Hydro One 2.77% 24/2/2026	236	0.01
				CA\$500,000	Hydro One 2.97% 26/6/2025	298	0.01
				CA\$300,000	Hydro One 3.02% 5/4/2029	178	0.01
				CA\$500,000	Hydro One 3.63% 25/6/2049	288	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
CA\$300,000	Hydro One 3.64% 5/4/2050	173	0.01	CA\$400,000	Manulife Financial 2.818% 13/5/2035	224	0.01
CA\$300,000	Hydro One 4% 22/12/2051	183	0.01	CA\$200,000	Manulife Financial 3.317% 9/5/2028	119	0.00
CA\$300,000	Hydro One 4.89% 13/3/2037	202	0.01	CA\$500,000	McDonald's 3.125% 4/3/2025	297	0.01
CA\$600,000	Hydro One 5% 19/10/2046	423	0.02	CA\$400,000	Metro Inc/CN 3.39% 6/12/2027	238	0.01
CA\$300,000	IGM Financial 3.44% 26/1/2027	180	0.01	CA\$150,000	Metro Inc/CN 3.413% 28/2/2050	75	0.00
CA\$200,000	IGM Financial 4.206% 21/3/2050	120	0.00	CA\$250,000	Metro Inc/CN 5.97% 15/10/2035	174	0.01
CA\$300,000	IGM Financial 4.56% 25/1/2047	190	0.01	CA\$300,000	Metropolitan Life Global Funding I 3.394% 9/4/2030	177	0.01
CA\$500,000	Intact Financial 2.85% 7/6/2027	293	0.01	CA\$500,000	Molson Coors International LP 2.84% 15/7/2023	294	0.01
CA\$400,000	Intact Financial 2.954% 16/12/2050	193	0.01	CA\$500,000	Mondelez International 3.25% 7/3/2025	298	0.01
CA\$500,000	Inter Pipeline Ltd/AB 3.173% 24/3/2025	293	0.01	CA\$500,000	Morgan Stanley 3% 7/2/2024	296	0.01
CA\$400,000	Inter Pipeline Ltd/AB 3.484% 16/12/2026	234	0.01	CA\$500,000	National Australia Bank 3.515% 12/6/2030	294	0.01
CA\$300,000	Inter Pipeline Ltd/AB 3.983% 25/11/2031	170	0.01	CA\$500,000	National Bank of Canada 1.573% 18/8/2026	281	0.01
CA\$100,000	Inter Pipeline Ltd/AB 5.091% 27/11/2051	55	0.00	CA\$500,000	National Bank of Canada 1.957% 30/6/2022	294	0.01
CA\$500,000	John Deere Canada Funding 2.7% 17/1/2023	296	0.01	CA\$300,000	National Bank of Canada 2.58% 3/2/2025	175	0.01
CA\$400,000	John Deere Financial 2.46% 4/4/2024	235	0.01	CA\$500,000	National Bank of Canada 2.983% 4/3/2024	296	0.01
CA\$100,000	John Deere Financial 2.58% 16/10/2026	58	0.00	CA\$250,000	National Bank of Canada 3.183% 1/2/2028	148	0.01
CA\$500,000	JPMorgan Chase & 1.896% 5/3/2028	276	0.01	CA\$600,000	National Grid Electricity Transmission 2.301% 22/6/2029	333	0.01
CA\$300,000	Keyera 3.934% 21/6/2028	178	0.01	CA\$300,000	NAV Canada 0.555% 9/2/2024	171	0.01
CA\$500,000	Laurentian Bank of Canada 1.15% 3/6/2024	284	0.01	CA\$100,000	NAV Canada 0.937% 9/2/2026	55	0.00
CA\$200,000	Laurentian Bank of Canada 1.95% 17/3/2025	114	0.00	CA\$150,000	NAV Canada 2.063% 29/5/2030	83	0.00
CA\$400,000	Laurentian Bank of Canada 2.55% 20/6/2022	235	0.01	CA\$200,000	NAV Canada 2.924% 29/9/2051	103	0.00
CA\$500,000	Loblaw Cos 2.284% 7/5/2030	271	0.01	CA\$100,000	NAV Canada 3.209% 29/9/2050	55	0.00
CA\$500,000	Loblaw Cos 4.86% 12/9/2023	303	0.01	CA\$600,000	Nestle 2.192% 26/1/2029	342	0.01
CA\$150,000	Loblaw Cos 5.9% 18/1/2036	103	0.00	CA\$600,000	New York Life Global Funding 2% 17/4/2028	335	0.01
CA\$500,000	Manulife Bank of Canada 1.337% 26/2/2026	277	0.01	CA\$400,000	Nissan Canada 1.626% 18/3/2024	228	0.01
CA\$700,000	Manulife Bank of Canada 2.844% 12/1/2023	414	0.02				
CA\$300,000	Manulife Finance Delaware LP 5.059% 15/12/2041	196	0.01				
CA\$500,000	Manulife Financial 2.237% 12/5/2030	288	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
CA\$150,000	Nissan Canada 2.103% 22/9/2025	84	0.00	CA\$200,000	Pembina Pipeline 4.67% 28/5/2050	111	0.00
CA\$400,000	North West Redwater Partnership / NWR Financing 2.8% 1/6/2027	232	0.01	CA\$300,000	Pembina Pipeline 4.74% 21/1/2047	169	0.01
CA\$200,000	North West Redwater Partnership / NWR Financing 3.2% 22/7/2024	119	0.00	CA\$300,000	Pembina Pipeline 4.75% 30/4/2043	169	0.01
CA\$300,000	North West Redwater Partnership / NWR Financing 3.65% 1/6/2035	170	0.01	CA\$300,000	PepsiCo 2.15% 6/5/2024	175	0.01
CA\$350,000	North West Redwater Partnership / NWR Financing 3.75% 1/6/2051	187	0.01	CA\$175,018	Plenary Properties LTAP LP 6.288% 31/1/2044	129	0.01
CA\$250,000	North West Redwater Partnership / NWR Financing 4.05% 22/7/2044	142	0.01	CA\$150,000	Power of Canada 4.81% 31/1/2047	99	0.00
CA\$300,000	North West Redwater Partnership / NWR Financing 4.35% 10/1/2039	180	0.01	CA\$500,000	Reliance LP 2.68% 1/12/2027	281	0.01
CA\$500,000	North West Redwater Partnership / NWR Financing 4.75% 1/6/2037	313	0.01	CA\$200,000	Reliance LP 3.75% 15/3/2026	119	0.00
CA\$499,525	Nouvelle Autoroute 30 Financement 4.114% 31/3/2042	296	0.01	CA\$200,000	RioCan Real Estate Investment Trust 2.361% 10/3/2027	111	0.00
CA\$200,000	Nova Scotia Power 3.307% 25/4/2050	105	0.00	CA\$300,000	RioCan Real Estate Investment Trust 2.576% 12/2/2025	173	0.01
CA\$300,000	Nova Scotia Power 3.571% 5/4/2049	166	0.01	CA\$400,000	Rogers Communications 3.25% 1/5/2029	228	0.01
CA\$250,000	Nova Scotia Power 4.5% 20/7/2043	159	0.01	CA\$500,000	Rogers Communications 3.65% 31/3/2027	296	0.01
CA\$500,000	OMERS Realty 3.628% 5/6/2030	303	0.01	CA\$800,000	Rogers Communications 4% 13/3/2024	480	0.02
CA\$300,000	Pembina Pipeline 3.31% 1/2/2030	170	0.01	CA\$300,000	Rogers Communications 6.11% 25/8/2040	201	0.01
CA\$200,000	Pembina Pipeline 3.53% 10/12/2031	112	0.00	CA\$700,000	Royal Bank of Canada 1.589% 4/5/2026	391	0.02
CA\$300,000	Pembina Pipeline 3.62% 3/4/2029	175	0.01	CA\$300,000	Royal Bank of Canada 1.67% 28/1/2033	160	0.01
CA\$300,000	Pembina Pipeline 3.71% 11/8/2026	179	0.01	CA\$500,000	Royal Bank of Canada 1.936% 1/5/2025	286	0.01
CA\$300,000	Pembina Pipeline 4.02% 27/3/2028	180	0.01	CA\$500,000	Royal Bank of Canada 2.14% 3/11/2031	279	0.01
CA\$500,000	Pembina Pipeline 4.24% 15/6/2027	304	0.01	CA\$900,000	Royal Bank of Canada 2.328% 28/1/2027	513	0.02
CA\$200,000	Pembina Pipeline 4.49% 10/12/2051	107	0.00	CA\$500,000	Royal Bank of Canada 2.333% 5/12/2023	295	0.01
CA\$100,000	Pembina Pipeline 4.54% 3/4/2049	54	0.00	CA\$700,000	Royal Bank of Canada 2.352% 2/7/2024	409	0.02
				CA\$400,000	Royal Bank of Canada 2.36% 5/12/2022	236	0.01
				CA\$500,000	Royal Bank of Canada 2.609% 1/11/2024	293	0.01
				CA\$500,000	Royal Bank of Canada 2.74% 25/7/2029	292	0.01
				CA\$1,000,000	Royal Bank of Canada 2.88% 23/12/2029	585	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
CA\$700,000	Royal Bank of Canada 2.949% 1/5/2023	415	0.02	CA\$700,000	Toronto-Dominion Bank/The 1.128% 9/12/2025	387	0.02
CA\$1,000,000	Royal Bank of Canada 3.296% 26/9/2023	595	0.02	CA\$800,000	Toronto-Dominion Bank/The 1.896% 11/9/2028	437	0.02
CA\$400,000	Saputo 2.242% 16/6/2027	223	0.01	CA\$400,000	Toronto-Dominion Bank/The 1.909% 18/7/2023	234	0.01
CA\$300,000	Saputo 2.876% 19/11/2024	176	0.01	CA\$500,000	Toronto-Dominion Bank/The 1.943% 13/3/2025	287	0.01
CA\$300,000	Scotiabank Capital Trust 5.65% 31/12/2056	225	0.01	CA\$500,000	Toronto-Dominion Bank/The 2.496% 2/12/2024	292	0.01
CA\$200,000	Shaw Communications 2.9% 9/12/2030	108	0.00	CA\$500,000	Toronto-Dominion Bank/The 2.85% 8/3/2024	295	0.01
CA\$200,000	Shaw Communications 3.3% 10/12/2029	113	0.00	CA\$600,000	Toronto-Dominion Bank/The 3.06% 26/1/2032	349	0.01
CA\$500,000	Shaw Communications 3.8% 1/3/2027	297	0.01	CA\$1,300,000	Toronto-Dominion Bank/The 3.105% 22/4/2030	764	0.03
CA\$200,000	Shaw Communications 4.25% 9/12/2049	105	0.00	CA\$700,000	Toronto-Dominion Bank/The 3.226% 24/7/2024	420	0.02
CA\$300,000	Shaw Communications 6.75% 9/11/2039	213	0.01	CA\$1,200,000	Toronto-Dominion Bank/The 3.589% 14/9/2028	715	0.03
CA\$200,000	Sun Life Financial 2.38% 13/8/2029	116	0.00	CA\$250,000	Toronto-Dominion Bank/The 4.859% 4/3/2031	156	0.01
CA\$1,000,000	Sun Life Financial 2.58% 10/5/2032	572	0.02	CA\$200,000	Toyota Credit Canada 1.18% 23/2/2026	110	0.00
CA\$300,000	Sun Life Financial 2.8% 21/11/2033	171	0.01	CA\$500,000	Toyota Credit Canada 2.31% 23/10/2024	291	0.01
CA\$200,000	Sun Life Financial 3.15% 18/11/2036	113	0.00	CA\$300,000	Toyota Credit Canada 2.64% 27/3/2024	176	0.01
CA\$200,000	Sun Life Financial 5.4% 29/5/2042	136	0.01	CA\$500,000	Toyota Credit Canada 2.7% 25/1/2023	296	0.01
CA\$500,000	Suncor Energy 3.1% 24/5/2029	287	0.01	CA\$250,000	TransCanada PipeLines 3% 18/9/2029	142	0.01
CA\$400,000	Suncor Energy 3.95% 4/3/2051	209	0.01	CA\$400,000	TransCanada PipeLines 3.39% 15/3/2028	235	0.01
CA\$500,000	Suncor Energy 5% 9/4/2030	321	0.01	CA\$500,000	TransCanada PipeLines 3.69% 19/7/2023	298	0.01
CA\$200,000	Sysco Canada 3.65% 25/4/2025	120	0.00	CA\$500,000	TransCanada PipeLines 3.8% 5/4/2027	301	0.01
CA\$500,000	TELLUS 2.35% 27/11/2028	278	0.01	CA\$650,000	TransCanada PipeLines 4.18% 3/7/2048	346	0.01
CA\$300,000	TELLUS 2.75% 8/7/2026	173	0.01	CA\$400,000	TransCanada PipeLines 4.34% 15/10/2049	218	0.01
CA\$400,000	TELLUS 3.15% 19/2/2030	228	0.01	CA\$300,000	TransCanada PipeLines 4.55% 15/11/2041	171	0.01
CA\$400,000	TELLUS 3.3% 2/5/2029	232	0.01	CA\$350,000	TransCanada PipeLines 8.05% 17/2/2039	282	0.01
CA\$500,000	TELLUS 3.35% 15/3/2023	296	0.01	CA\$500,000	TWDC Enterprises 18 2.758% 7/10/2024	295	0.01
CA\$200,000	TELLUS 3.75% 17/11/2025	120	0.01	CA\$500,000	United Parcel Service 2.125% 21/5/2024	292	0.01
CA\$500,000	TELLUS 3.75% 10/3/2026	300	0.01				
CA\$400,000	TELLUS 3.95% 16/2/2050	208	0.01				
CA\$300,000	TELLUS 4.1% 5/4/2051	160	0.01				
CA\$400,000	TELLUS 4.4% 29/1/2046	226	0.01				
CA\$500,000	TELLUS 5.15% 26/11/2043	312	0.01				
CA\$200,000	Teranet LP 3.544% 11/6/2025	119	0.00				
CA\$500,000	Thomson Reuters 2.239% 14/5/2025	288	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
CA\$150,000	Vancouver Airport Authority 2.8% 21/9/2050	75	0.00	€400,000	2i Rete Gas 1.608% 31/10/2027	335	0.01
CA\$300,000	Vancouver Airport Authority 2.874% 18/10/2049	152	0.01	€100,000	2i Rete Gas 2.195% 11/9/2025	87	0.00
CA\$200,000	Ventas Canada Finance 2.45% 4/1/2027	113	0.00	€150,000	2i Rete Gas 3% 16/7/2024	132	0.00
CA\$200,000	Ventas Canada Finance 2.8% 12/4/2024	117	0.00	€175,000	3M 1.5% 9/11/2026	151	0.01
CA\$200,000	Ventas Canada Finance 3.3% 1/12/2031	111	0.00	€350,000	3M 1.5% 2/6/2031	294	0.01
CA\$200,000	Ventas Canada Finance 4.125% 30/9/2024	120	0.00	€600,000	Aareal Bank 0.05% 2/9/2026	471	0.02
CA\$800,000	Verizon Communications 2.5% 16/5/2030	437	0.02	€100,000	Aareal Bank 0.5% 7/4/2027	79	0.00
CA\$100,000	Verizon Communications 3.625% 16/5/2050	51	0.00	€200,000	Aareal Bank 0.75% 18/4/2028	159	0.01
CA\$300,000	Verizon Communications 4.05% 22/3/2051	166	0.01	€100,000	Abanca Bancaria 0.5% 8/9/2027	77	0.00
CA\$300,000	VW Credit Canada 2.45% 10/12/2026	171	0.01	€300,000	ABB Finance 0% 19/1/2030	225	0.01
CA\$500,000	VW Credit Canada 2.85% 26/9/2024	294	0.01	€500,000	ABB Finance 0.75% 16/5/2024	421	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	145	0.01
CA\$400,000	Walt Disney 3.057% 30/3/2027	235	0.01	€125,000	Abbott Ireland Financing DAC 0.375% 19/11/2027	101	0.00
CA\$500,000	Waste Management of Canada 2.6% 23/9/2026	291	0.01	€250,000	Abbott Ireland Financing DAC 0.875% 27/9/2023	211	0.01
CA\$400,000	Wells Fargo & 2.493% 18/2/2027	227	0.01	€700,000	Abbott Ireland Financing DAC 1.5% 27/9/2026	600	0.02
CA\$500,000	Wells Fargo & 2.975% 19/5/2026	293	0.01	€100,000	AbbVie 0.75% 18/11/2027	81	0.00
CA\$500,000	Wells Fargo & 3.184% 8/2/2024	297	0.01	€175,000	AbbVie 1.25% 1/6/2024	149	0.01
CA\$400,000	Wells Fargo & 3.874% 21/5/2025	240	0.01	€200,000	AbbVie 1.25% 18/11/2031	160	0.01
CA\$400,000	Westcoast Energy 4.791% 28/10/2041	245	0.01	€300,000	AbbVie 1.375% 17/5/2024	255	0.01
		87,880	3.43	€200,000	AbbVie 1.5% 15/11/2023	171	0.01
				€175,000	AbbVie 2.125% 1/6/2029	152	0.01
				€500,000	AbbVie 2.625% 15/11/2028	448	0.02
				€200,000	Abertis Infraestructuras 0.625% 15/7/2025	166	0.01
				€500,000	Abertis Infraestructuras 1% 27/2/2027	410	0.02
				€500,000	Abertis Infraestructuras 1.125% 26/3/2028	400	0.02
				€100,000	Abertis Infraestructuras 1.25% 7/2/2028	81	0.00
				€400,000	Abertis Infraestructuras 1.375% 20/5/2026	338	0.01
				€100,000	Abertis Infraestructuras 1.625% 15/7/2029	81	0.00
				€300,000	Abertis Infraestructuras 2.25% 29/3/2029	253	0.01
				€100,000	Abertis Infraestructuras 2.5% 27/2/2025	88	0.00
				€300,000	Abertis Infraestructuras 3% 27/3/2031	264	0.01
Canadian Dollar Denominated Government Bonds – 0.00%; 28.2.2021 0.00%							
CA\$124,857	Royal Office Finance LP 5.209% 12/11/2037	86	0.00				
EURO – 24.64%; 28.2.2021 25.65%							
Euro Denominated Corporate Bonds – 24.64%; 28.2.2021 25.65%							
€275,000	2i Rete Gas 0.579% 29/1/2031	205	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	ABN AMRO Bank 0.5% 17/7/2023	420	0.02	€300,000	Aegon 1% 8/12/2023	253	0.01
€125,000	ABN AMRO Bank 0.5% 15/4/2026	103	0.00	€250,000	Aegon 4% 25/4/2044	217	0.01
€600,000	ABN AMRO Bank 0.5% 23/9/2029	460	0.02	€200,000	Aeroporti di Roma 1.625% 8/6/2027	166	0.01
€500,000	ABN AMRO Bank 0.6% 15/1/2027	405	0.02	€100,000	Aeroporti di Roma 1.625% 2/2/2029	81	0.00
€400,000	ABN AMRO Bank 0.875% 15/1/2024	338	0.01	€200,000	AGCO International 0.8% 6/10/2028	155	0.01
€100,000	ABN AMRO Bank 0.875% 22/4/2025	84	0.00	€100,000	Ageas 1.875% 24/11/2051	76	0.00
€350,000	ABN AMRO Bank 1% 16/4/2025	296	0.01	€100,000	Ageas 3.25% 2/7/2049	86	0.00
€300,000	ABN AMRO Bank 1% 2/6/2033	229	0.01	€500,000	AIB 1.25% 28/5/2024	422	0.02
€200,000	ABN AMRO Bank 1.25% 28/5/2025	169	0.01	€200,000	AIB 1.5% 29/3/2023	169	0.01
€500,000	ABN AMRO Bank 1.25% 20/1/2034	389	0.01	€100,000	Air Liquide Finance 0.375% 27/5/2031	78	0.00
€200,000	ABN AMRO Bank 2.5% 29/11/2023	174	0.01	€100,000	Air Liquide Finance 0.375% 20/9/2033	76	0.00
€100,000	Acciona Energia Financiacion Filiales 0.375% 7/10/2027	79	0.00	€200,000	Air Liquide Finance 0.625% 20/6/2030	161	0.01
€100,000	Acciona Energia Financiacion Filiales 1.375% 26/1/2032	80	0.00	€400,000	Air Liquide Finance 0.75% 13/6/2024	337	0.01
€100,000	Acef 0.75% 14/6/2028	78	0.00	€500,000	Air Liquide Finance 1% 2/4/2025	424	0.02
€100,000	Acef 1.25% 26/4/2030	77	0.00	€200,000	Air Liquide Finance 1.25% 3/6/2025	171	0.01
€225,000	Achmea 1.5% 26/5/2027	192	0.01	€200,000	Air Liquide Finance 1.25% 13/6/2028	171	0.01
€250,000	Achmea 4.25% Perpetual 4/2/2171	217	0.01	€300,000	Air Liquide Finance 1.375% 2/4/2030	257	0.01
€300,000	ACS Servicios Comunicaciones y Energia 1.875% 20/4/2026	252	0.01	€100,000	Air Products and Chemicals 0.5% 5/5/2028	80	0.00
€100,000	Adecco International Financial Services 0.125% 21/9/2028	77	0.00	€100,000	Air Products and Chemicals 0.8% 5/5/2032	78	0.00
€100,000	Adecco International Financial Services 0.5% 21/9/2031	75	0.00	€175,000	Air Products and Chemicals 1% 12/2/2025	148	0.01
€100,000	Adecco International Financial Services 1% 21/3/2082	78	0.00	€200,000	Airbus 1.375% 9/6/2026	170	0.01
€175,000	Adecco International Financial Services 1.25% 20/11/2029	143	0.01	€200,000	Airbus 1.375% 13/5/2031	166	0.01
€300,000	adidas 0% 5/10/2028	237	0.01	€500,000	Airbus 1.625% 7/4/2025	428	0.02
€200,000	adidas 0.625% 10/9/2035	151	0.01	€350,000	Airbus 1.625% 9/6/2030	297	0.01
€200,000	Aedifica 0.75% 9/9/2031	146	0.01	€300,000	Airbus 2% 7/4/2028	262	0.01
				€300,000	Airbus 2.125% 29/10/2029	265	0.01
				€400,000	Airbus 2.375% 7/4/2032	359	0.01
				€300,000	Airbus 2.375% 9/6/2040	252	0.01
				€225,000	Akelius Residential Property 1.125% 14/3/2024	190	0.01
				€100,000	Akelius Residential Property 1.75% 7/2/2025	85	0.00
				€300,000	Akelius Residential Property Financing 0.75% 22/2/2030	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
€150,000	Akelius Residential Property Financing 1.125% 11/1/2029	116	0.00	€100,000	Alstom 0.5% 27/7/2030	76	0.00
€500,000	Akzo Nobel 1.625% 14/4/2030	420	0.02	€500,000	alstria office REIT-AG 0.5% 26/9/2025	398	0.02
€150,000	Albemarle New 1.125% 25/11/2025	126	0.00	€100,000	alstria office REIT-AG 2.125% 12/4/2023	85	0.00
€200,000	Albemarle New 1.625% 25/11/2028	165	0.01	€100,000	Altarea 1.75% 16/1/2030	74	0.00
€100,000	ALD 0% 23/2/2024	83	0.00	€200,000	Altarea 1.875% 17/1/2028	155	0.01
€300,000	ALD 0.375% 18/7/2023	251	0.01	€300,000	Altareit 2.875% 2/7/2025	255	0.01
€100,000	ALD 1.25% 2/3/2026	84	0.00	€350,000	Altria 1.7% 15/6/2025	296	0.01
€100,000	Alfa Laval Treasury International 0.25% 25/6/2024	83	0.00	€525,000	Altria 2.2% 15/6/2027	445	0.02
€100,000	Alfa Laval Treasury International 0.875% 18/2/2026	83	0.00	€125,000	Altria 3.125% 15/6/2031	105	0.00
€200,000	Alianza Finance 0.875% 8/11/2028	155	0.01	€200,000	Amadeus IT 0.875% 18/9/2023	169	0.01
€175,000	Alimentation Couche-Tard 1.875% 6/5/2026	149	0.01	€200,000	Amadeus IT 1.5% 18/9/2026	172	0.01
€300,000	Allianz 1.301% 25/9/2049	233	0.01	€200,000	Amadeus IT 2.5% 20/5/2024	173	0.01
€400,000	Allianz 2.121% 8/7/2050	326	0.01	€200,000	Amadeus IT 2.875% 20/5/2027	179	0.01
€700,000	Allianz 2.241% 7/7/2045	596	0.02	€200,000	Amcor UK Finance 1.125% 23/6/2027	165	0.01
€300,000	Allianz 3.099% 6/7/2047	265	0.01	€200,000	America Movil 0.75% 26/6/2027	163	0.01
€300,000	Allianz 3.375% Perpetual 18/9/2170	258	0.01	€738,000	America Movil 1.5% 10/3/2024	629	0.02
€400,000	Allianz 4.75% Perpetual 24/10/2170	349	0.01	€100,000	America Movil 2.125% 10/3/2028	87	0.00
€100,000	Allianz Finance II 0% 14/1/2025	83	0.00	€100,000	America Movil 6.375% 6/9/2073	89	0.00
€300,000	Allianz Finance II 0% 22/11/2026	242	0.01	€150,000	American Honda Finance 0.3% 7/7/2028	118	0.00
€300,000	Allianz Finance II 0.5% 14/1/2031	234	0.01	€325,000	American Honda Finance 1.95% 18/10/2024	282	0.01
€400,000	Allianz Finance II 0.5% 22/11/2033	301	0.01	€525,000	American International 1.5% 8/6/2023	444	0.02
€300,000	Allianz Finance II 0.875% 15/1/2026	253	0.01	€300,000	American International 1.875% 21/6/2027	255	0.01
€300,000	Allianz Finance II 1.375% 21/4/2031	253	0.01	€100,000	American Tower 0.4% 15/2/2027	78	0.00
€200,000	Allianz Finance II 1.5% 15/1/2030	170	0.01	€450,000	American Tower 0.45% 15/1/2027	354	0.01
€100,000	Allianz Finance II 3% 13/3/2028	94	0.00	€400,000	American Tower 0.5% 15/1/2028	309	0.01
€200,000	Alpha Trains Finance 2.064% 30/6/2030	171	0.01	€300,000	American Tower 0.875% 21/5/2029	230	0.01
€200,000	Alstom 0% 11/1/2029	150	0.01	€100,000	American Tower 0.95% 5/10/2030	76	0.00
€300,000	Alstom 0.125% 27/7/2027	235	0.01	€225,000	American Tower 1.25% 21/5/2033 ^Q	166	0.01
				€225,000	American Tower 1.95% 22/5/2026	191	0.01
				€300,000	Amgen 2% 25/2/2026	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
€125,000	Amphenol Technologies 2% 8/10/2028	108	0.00	€300,000	APRR 1.5% 25/1/2030	255	0.01
€200,000	Amprion 0.625% 23/9/2033	145	0.01	€200,000	APRR 1.625% 13/1/2032	170	0.01
€350,000	Anglo American Capital 1.625% 18/9/2025	296	0.01	€300,000	APRR 1.875% 6/1/2031	261	0.01
€300,000	Anglo American Capital 1.625% 11/3/2026	251	0.01	€100,000	APT Pipelines 0.75% 15/3/2029	77	0.00
€700,000	Anheuser-Busch InBev 1.125% 1/7/2027 ⁰	585	0.02	€300,000	APT Pipelines 1.25% 15/3/2033	223	0.01
€275,000	Anheuser-Busch InBev 1.15% 22/1/2027	231	0.01	€225,000	APT Pipelines 2% 22/3/2027	191	0.01
€500,000	Anheuser-Busch InBev 1.5% 18/4/2030	416	0.02	€175,000	APT Pipelines 2% 15/7/2030	145	0.01
€475,000	Anheuser-Busch InBev 1.65% 28/3/2031	399	0.02	€200,000	Aptiv 1.5% 10/3/2025	170	0.01
€575,000	Anheuser-Busch InBev 2% 17/3/2028	503	0.02	€125,000	Aptiv 1.6% 15/9/2028	104	0.00
€300,000	Anheuser-Busch InBev 2% 23/1/2035	249	0.01	€200,000	Aquarius & Investments for Zurich Insurance 4.25% 2/10/2043	176	0.01
€200,000	Anheuser-Busch InBev 2.125% 2/12/2027	175	0.01	€200,000	ArcelorMittal 1% 19/5/2023	168	0.01
€500,000	Anheuser-Busch InBev 2.7% 31/3/2026	451	0.02	€200,000	ArcelorMittal 1.75% 19/11/2025	169	0.01
€875,000	Anheuser-Busch InBev 2.75% 17/3/2036	776	0.03	€200,000	ArcelorMittal 2.25% 17/1/2024	171	0.01
€450,000	Anheuser-Busch InBev 2.875% 2/4/2032	415	0.02	€375,000	Archer-Daniels-Midland 1% 12/9/2025	316	0.01
€700,000	Anheuser-Busch InBev 3.7% 2/4/2040	693	0.03	€100,000	ARGAN 1.011% 17/11/2026	80	0.00
€100,000	Anima 1.5% 22/4/2028	78	0.00	€200,000	Argenta Spaarbank 1% 13/10/2026	163	0.01
€200,000	Annington Funding 1.65% 12/7/2024	169	0.01	€200,000	Argenta Spaarbank 1% 29/1/2027	162	0.01
€525,000	ANZ New Zealand Int'l Ltd/London 0.2% 23/9/2027	414	0.02	€200,000	Argenta Spaarbank 1.375% 8/2/2029	161	0.01
€125,000	Aon 2.875% 14/5/2026	113	0.00	€300,000	Argentum Netherlands for Givaudan 2% 17/9/2030	262	0.01
€100,000	AP Moller - Maersk 0.75% 25/11/2031	78	0.00	€300,000	Argentum Netherlands for Swiss Life 4.375% Perpetual 16/6/2170	265	0.01
€400,000	AP Moller - Maersk 1.75% 16/3/2026	345	0.01	€100,000	Argentum Netherlands for Zurich Insurance 2.75% 19/2/2049	85	0.00
€300,000	Apple 0.5% 15/11/2031	235	0.01	€175,000	Argentum Netherlands for Zurich Insurance 3.5% 1/10/2046	156	0.01
€300,000	Apple 0.875% 24/5/2025	253	0.01	€825,000	Arion Banki HF 0.375% 14/7/2025	660	0.03
€250,000	Apple 1.375% 17/1/2024	214	0.01	€175,000	Arion Banki HF 0.625% 27/5/2024	144	0.01
€400,000	Apple 1.375% 24/5/2029	342	0.01	€200,000	Arkema 0.75% 3/12/2029	161	0.01
€200,000	Apple 1.625% 10/11/2026	174	0.01	€600,000	Arkema 1.5% 20/1/2025 ⁰	513	0.02
€300,000	Apple 2% 17/9/2027	265	0.01	€100,000	Arkema 1.5% Perpetual 21/1/2171	80	0.00
€300,000	APRR 0% 20/1/2023	251	0.01	€400,000	Aroundtown 0% 16/7/2026	310	0.01
€100,000	APRR 0% 19/6/2028	78	0.00	€300,000	Aroundtown 0.375% 15/4/2027	233	0.01
€200,000	APRR 0.125% 18/1/2029	156	0.01				
€500,000	APRR 1.125% 9/1/2026	422	0.02				
€200,000	APRR 1.25% 6/1/2027	169	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€500,000	Aroundtown 0.625% 9/7/2025	408	0.02	€200,000	ASTM 1.625% 8/2/2028	161	0.01
€300,000	Aroundtown 1.45% 9/7/2028 ^o	237	0.01	€200,000	ASTM 2.375% 25/11/2033	153	0.01
€200,000	Aroundtown 1.5% 28/5/2026	167	0.01	€100,000	ASTM 3.375% 13/2/2024	87	0.00
€200,000	Aroundtown 1.625% Perpetual 15/7/2170	143	0.01	€125,000	AstraZeneca 0.375% 3/6/2029	98	0.00
€200,000	Aroundtown 2.875% Perpetual 12/1/2171	158	0.01	€325,000	AstraZeneca 0.75% 12/5/2024	274	0.01
€200,000	Arval Service Lease SA/France 0% 1/10/2025	161	0.01	€250,000	AstraZeneca 1.25% 12/5/2028	211	0.01
€100,000	Arval Service Lease SA/France 0.875% 17/2/2025	84	0.00	€100,000	AT&T 0.25% 4/3/2026	81	0.00
€200,000	Asahi 0.01% 19/4/2024	165	0.01	€300,000	AT&T 0.8% 4/3/2030	236	0.01
€100,000	Asahi 0.155% 23/10/2024	82	0.00	€225,000	AT&T 1.05% 5/9/2023	191	0.01
€175,000	Asahi 0.336% 19/4/2027	139	0.01	€600,000	AT&T 1.6% 19/5/2028	509	0.02
€250,000	Asahi 0.541% 23/10/2028	197	0.01	€300,000	AT&T 1.8% 5/9/2026	259	0.01
€300,000	Asahi 1.151% 19/9/2025 ^o	253	0.01	€225,000	AT&T 1.8% 14/9/2039	171	0.01
€425,000	ASB Finance 0.25% 8/9/2028	325	0.01	€600,000	AT&T 1.95% 15/9/2023	513	0.02
€300,000	ASB Finance 0.75% 13/3/2024	252	0.01	€300,000	AT&T 2.05% 19/5/2032	257	0.01
€100,000	Ascendas Real Estate Investment Trust 0.75% 23/6/2028	75	0.00	€525,000	AT&T 2.35% 5/9/2029	463	0.02
€225,000	ASML 0.25% 25/2/2030	173	0.01	€450,000	AT&T 2.4% 15/3/2024	390	0.02
€125,000	ASML 0.625% 7/5/2029	100	0.00	€500,000	AT&T 2.45% 15/3/2035	425	0.02
€225,000	ASML 1.625% 28/5/2027	194	0.01	€400,000	AT&T 2.6% 17/12/2029	358	0.01
€150,000	ASML 3.375% 19/9/2023	132	0.00	€125,000	AT&T 2.6% 19/5/2038	108	0.00
€200,000	ASR Nederland 3.375% 2/5/2049	170	0.01	€100,000	AT&T 2.75% 19/5/2023	86	0.00
€200,000	ASR Nederland 5% Perpetual 30/9/2170	178	0.01	€650,000	AT&T 3.15% 4/9/2036	596	0.02
€300,000	Assicurazioni Generali 2.124% 1/10/2030	238	0.01	€250,000	AT&T 3.375% 15/3/2034	235	0.01
€200,000	Assicurazioni Generali 2.429% 14/7/2031	159	0.01	€100,000	AT&T 3.5% 17/12/2025	92	0.00
€200,000	Assicurazioni Generali 3.875% 29/1/2029	177	0.01	€200,000	AT&T 3.55% 17/12/2032	192	0.01
€100,000	Assicurazioni Generali 4.125% 4/5/2026	89	0.00	€125,000	Athene Global Funding 0.366% 10/9/2026	99	0.00
€200,000	Assicurazioni Generali 5% 8/6/2048	183	0.01	€200,000	Athene Global Funding 0.625% 12/1/2028	156	0.01
€450,000	Assicurazioni Generali 5.125% 16/9/2024	418	0.02	€150,000	Athene Global Funding 1.125% 2/9/2025	125	0.00
€375,000	Assicurazioni Generali 5.5% 27/10/2047	348	0.01	€500,000	Athene Global Funding 1.875% 23/6/2023	426	0.02
€175,000	ASTM 1% 25/11/2026	141	0.01	€150,000	Atlas Copco 0.625% 30/8/2026	124	0.00
€450,000	ASTM 1.5% 25/1/2030	344	0.01	€150,000	Atlas Copco Finance DAC 0.75% 8/2/2032	118	0.00
				€200,000	Atos 1% 12/11/2029	147	0.01
				€200,000	Atos 1.75% 7/5/2025 ^o	168	0.01
				€300,000	Aurizon Network Pty 2% 18/9/2024	259	0.01
				€150,000	Aurizon Network Pty 3.125% 1/6/2026	135	0.01
				€250,000	Ausgrid Finance Pty 0.875% 7/10/2031	190	0.01
				€400,000	Ausgrid Finance Pty 1.25% 30/7/2025	338	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	AusNet Services Pty 1.5% 26/2/2027	85	0.00	€300,000	Balder Finland 1% 20/1/2029	227	0.01
€400,000	AusNet Services Pty 1.625% 11/3/2081	314	0.01	€100,000	Balder Finland 1.375% 24/5/2030	76	0.00
€400,000	Australia & New Zealand Banking 0.669% 5/5/2031	313	0.01	€300,000	Balder Finland 2% 18/1/2031	235	0.01
€225,000	Australia & New Zealand Banking 1.125% 21/11/2029	186	0.01	€400,000	Banco Bilbao Vizcaya Argentaria 0.375% 2/10/2024	331	0.01
€200,000	Australia Pacific Airports Melbourne Pty 1.75% 15/10/2024	171	0.01	€500,000	Banco Bilbao Vizcaya Argentaria 0.5% 14/1/2027	398	0.02
€125,000	Autoliv 0.75% 26/6/2023	105	0.00	€200,000	Banco Bilbao Vizcaya Argentaria 0.75% 4/6/2025	167	0.01
€300,000	Autoroutes du Sud de la France 1.125% 20/4/2026 ^o	254	0.01	€800,000	Banco Bilbao Vizcaya Argentaria 0.875% 14/1/2029	631	0.02
€300,000	Autoroutes du Sud de la France 1.25% 18/1/2027	254	0.01	€300,000	Banco Bilbao Vizcaya Argentaria 1% 21/6/2026	247	0.01
€200,000	Autoroutes du Sud de la France 1.375% 27/6/2028 ^o	171	0.01	€500,000	Banco Bilbao Vizcaya Argentaria 1% 16/1/2030	404	0.02
€300,000	Autoroutes du Sud de la France 1.375% 21/2/2031	252	0.01	€300,000	Banco Bilbao Vizcaya Argentaria 1.125% 28/2/2024	254	0.01
€300,000	Autoroutes du Sud de la France 2.95% 17/1/2024	262	0.01	€300,000	Banco Bilbao Vizcaya Argentaria 1.375% 14/5/2025	255	0.01
€175,000	Aviva 0.625% 27/10/2023	147	0.01	€300,000	Banco Bilbao Vizcaya Argentaria 2.575% 22/2/2029	255	0.01
€200,000	Aviva 1.875% 13/11/2027	175	0.01	€200,000	Banco Bilbao Vizcaya Argentaria 3.5% 10/2/2027	178	0.01
€200,000	Aviva 3.375% 4/12/2045	177	0.01	€600,000	Banco de Sabadell 0.625% 7/11/2025 ^o	492	0.02
€300,000	Aviva 6.125% 5/7/2043 ^o	269	0.01	€400,000	Banco de Sabadell 0.875% 22/7/2025	329	0.01
€200,000	AXA 1.125% 15/5/2028	169	0.01	€200,000	Banco de Sabadell 1.625% 7/3/2024	170	0.01
€250,000	AXA 1.375% 7/10/2041	188	0.01	€400,000	Banco Santander 0.2% 11/2/2028	313	0.01
€300,000	AXA 1.875% 10/7/2042	232	0.01	€500,000	Banco Santander 0.25% 19/6/2024 ^o	415	0.02
€600,000	AXA 3.25% 28/5/2049	524	0.02	€200,000	Banco Santander 0.3% 4/10/2026	162	0.01
€550,000	AXA 3.375% 6/7/2047	490	0.02	€400,000	Banco Santander 0.5% 4/2/2027	318	0.01
€125,000	AXA 3.875% Perpetual 8/10/2170	111	0.00	€500,000	Banco Santander 0.5% 24/3/2027	402	0.02
€300,000	AXA 3.941% Perpetual 7/11/2170	263	0.01	€100,000	Banco Santander 1.125% 23/6/2027	82	0.00
€100,000	AXA 5.125% 4/7/2043	88	0.00	€400,000	Banco Santander 1.375% 5/1/2026	336	0.01
€158,000	AXA Logistics Europe Master 0.375% 15/11/2026	126	0.00				
€100,000	AXA Logistics Europe Master 0.875% 15/11/2029	77	0.00				
€300,000	Azimut 1.625% 12/12/2024	253	0.01				
€200,000	Azimut 2% 28/3/2022	167	0.01				
€225,000	Babcock International 1.375% 13/9/2027 ^o	177	0.01				
€200,000	Babcock International 1.75% 6/10/2022	168	0.01				
€100,000	Bacardi 2.75% 3/7/2023	86	0.00				
€125,000	Balder Finland 1% 18/1/2027	101	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	Banco Santander 1.625% 22/10/2030	231	0.01	€200,000	Banque Federative du Credit Mutuel 0.01% 7/3/2025	163	0.01
€500,000	Banco Santander 2.125% 8/2/2028	413	0.02	€300,000	Banque Federative du Credit Mutuel 0.1% 8/10/2027 ^Ø	235	0.01
€500,000	Banco Santander 2.5% 18/3/2025	432	0.02	€700,000	Banque Federative du Credit Mutuel 0.125% 5/2/2024	582	0.02
€300,000	Banco Santander 3.125% 19/1/2027	263	0.01	€200,000	Banque Federative du Credit Mutuel 0.25% 29/6/2028	156	0.01
€500,000	Banco Santander 3.25% 4/4/2026	441	0.02	€800,000	Banque Federative du Credit Mutuel 0.25% 19/7/2028 ^Ø	614	0.02
€100,000	Bank Julius Baer & 0% 25/6/2024	83	0.00	€200,000	Banque Federative du Credit Mutuel 0.625% 19/11/2027	159	0.01
€300,000	Bank of America 0.58% 8/8/2029	233	0.01	€1,100,000	Banque Federative du Credit Mutuel 0.625% 3/11/2028	861	0.03
€300,000	Bank of America 0.583% 24/8/2028	237	0.01	€300,000	Banque Federative du Credit Mutuel 0.625% 21/2/2031	227	0.01
€400,000	Bank of America 0.654% 26/10/2031	302	0.01	€600,000	Banque Federative du Credit Mutuel 0.75% 15/6/2023	506	0.02
€750,000	Bank of America 0.694% 22/3/2031	578	0.02	€500,000	Banque Federative du Credit Mutuel 0.75% 17/7/2025	417	0.02
€500,000	Bank of America 0.75% 26/7/2023	421	0.02	€300,000	Banque Federative du Credit Mutuel 0.75% 8/6/2026	248	0.01
€300,000	Bank of America 0.808% 9/5/2026	248	0.01	€700,000	Banque Federative du Credit Mutuel 0.75% 17/1/2030	543	0.02
€275,000	Bank of America 1.102% 24/5/2032	214	0.01	€400,000	Banque Federative du Credit Mutuel 1.125% 19/11/2031	294	0.01
€500,000	Bank of America 1.379% 7/2/2025	424	0.02	€200,000	Banque Federative du Credit Mutuel 1.125% 19/1/2032 ^Ø	157	0.01
€200,000	Bank of America 1.381% 9/5/2030	163	0.01	€500,000	Banque Federative du Credit Mutuel 1.25% 14/1/2025	425	0.02
€300,000	Bank of America 1.662% 25/4/2028	252	0.01	€300,000	Banque Federative du Credit Mutuel 1.25% 26/5/2027	251	0.01
€575,000	Bank of America 1.776% 4/5/2027	488	0.02	€300,000	Banque Federative du Credit Mutuel 1.25% 3/6/2030	241	0.01
€400,000	Bank of America 2.375% 19/6/2024	348	0.01				
€500,000	Bank of America 3.648% 31/3/2029	466	0.02				
€250,000	Bank of Ireland 0.375% 10/5/2027	197	0.01				
€150,000	Bank of Ireland 1% 25/11/2025	125	0.00				
€600,000	Bank of Ireland 1.375% 29/8/2023	508	0.02				
€425,000	Bank of Nova Scotia/The 0.5% 30/4/2024	355	0.01				
€100,000	Bankinter 0.625% 6/10/2027	78	0.00				
€100,000	Bankinter 0.875% 5/3/2024	84	0.00				
€400,000	Bankinter 0.875% 8/7/2026	324	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€300,000	Banque Federative du Credit Mutuel 1.625% 19/1/2026	257	0.01	€250,000	BAT International Finance 3.125% 6/3/2029	215	0.01
€300,000	Banque Federative du Credit Mutuel 1.875% 4/1/2026	250	0.01	€475,000	BAT Netherlands Finance 3.125% 7/4/2028	412	0.02
€300,000	Banque Federative du Credit Mutuel 1.875% 18/6/2029	242	0.01	€100,000	BAWAG 2.375% 26/3/2029	84	0.00
€300,000	Banque Federative du Credit Mutuel 2.375% 24/3/2026	257	0.01	€300,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse 0.375% 3/9/2027 ^o	236	0.01
€300,000	Banque Federative du Credit Mutuel 2.5% 25/5/2028	255	0.01	€225,000	Baxter International 0.4% 15/5/2024	188	0.01
€200,000	Banque Federative du Credit Mutuel 2.625% 18/3/2024	175	0.01	€275,000	Baxter International 1.3% 30/5/2025 ^o	234	0.01
€500,000	Banque Federative du Credit Mutuel 2.625% 31/3/2027	430	0.02	€150,000	Baxter International 1.3% 15/5/2029	124	0.00
€500,000	Banque Federative du Credit Mutuel 3% 28/11/2023	438	0.02	€500,000	Bayer 0.05% 12/1/2025	409	0.02
€125,000	Banque Federative du Credit Mutuel 3% 21/5/2024	109	0.00	€500,000	Bayer 0.375% 6/7/2024	416	0.02
€300,000	Banque Federative du Credit Mutuel 3% 11/9/2025	264	0.01	€300,000	Bayer 0.625% 12/7/2031	224	0.01
€200,000	Barclays 0.577% 9/8/2029	153	0.01	€500,000	Bayer 0.75% 6/1/2027	407	0.02
€500,000	Barclays 0.75% 9/6/2025 ^o	416	0.02	€300,000	Bayer 1% 12/1/2036	208	0.01
€250,000	Barclays 0.877% 28/1/2028	200	0.01	€500,000	Bayer 1.125% 6/1/2030	397	0.02
€725,000	Barclays 1.106% 12/5/2032	557	0.02	€500,000	Bayer 1.375% 6/7/2032	387	0.01
€400,000	Barclays 1.375% 24/1/2026	336	0.01	€100,000	Bayer Capital 1.25% 13/11/2023	85	0.00
€300,000	Barclays 1.5% 3/9/2023	255	0.01	€600,000	Bayer Capital 1.5% 26/6/2026	507	0.02
€475,000	Barclays 1.875% 8/12/2023	407	0.02	€400,000	Bayer Capital 2.125% 15/12/2029	341	0.01
€600,000	Barclays 3.375% 2/4/2025	527	0.02	€150,000	Becton Dickinson and 0% 13/8/2023	125	0.00
€800,000	BASF 0.875% 22/5/2025 ^o	676	0.03	€150,000	Becton Dickinson and 1.9% 15/12/2026	130	0.00
€625,000	BASF 0.875% 15/11/2027	522	0.02	€100,000	Becton Dickinson Euro Finance Sarl 0.334% 13/8/2028	78	0.00
€200,000	BASF 1.5% 22/5/2030	171	0.01	€500,000	Becton Dickinson Euro Finance Sarl 0.632% 4/6/2023	420	0.02
€225,000	BASF 1.625% 15/11/2037	178	0.01	€200,000	Becton Dickinson Euro Finance Sarl 1.208% 4/6/2026	168	0.01
€200,000	BASF 2.5% 22/1/2024	174	0.01	€100,000	Becton Dickinson Euro Finance Sarl 1.213% 12/2/2036	74	0.00
€275,000	BAT Capital 1.125% 16/11/2023	232	0.01	€425,000	Becton Dickinson Euro Finance Sarl 1.336% 13/8/2041	294	0.01
€500,000	BAT International Finance 0.875% 13/10/2023	420	0.02	€300,000	Belfius Bank 0% 28/8/2026	239	0.01
€500,000	BAT International Finance 1.25% 13/3/2027	400	0.02	€100,000	Belfius Bank 0.01% 15/10/2025	81	0.00
€550,000	BAT International Finance 2.25% 16/1/2030	434	0.02				
€200,000	BAT International Finance 2.75% 25/3/2025	174	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€300,000	Belfius Bank 0.125% 8/2/2028 ^o	234	0.01	€200,000	BHP Billiton Finance 1.5% 29/4/2030	163	0.01
€100,000	Belfius Bank 0.375% 2/9/2025	82	0.00	€200,000	BHP Billiton Finance 3% 29/5/2024	176	0.01
€100,000	Belfius Bank 0.375% 13/2/2026	81	0.00	€100,000	BHP Billiton Finance 3.125% 29/4/2033	93	0.00
€100,000	Belfius Bank 0.375% 8/6/2027	79	0.00	€400,000	BHP Billiton Finance 3.25% 24/9/2027 ^o	370	0.01
€200,000	Belfius Bank 1% 26/10/2024	168	0.01	€150,000	Blackstone Finance 1.5% 10/4/2029	124	0.00
€900,000	Belfius Bank 1.25% 6/4/2034	677	0.03	€250,000	Blackstone Finance 2% 19/5/2025	216	0.01
€100,000	Belfius Bank 3.125% 11/5/2026	87	0.00	€450,000	Blackstone Private Credit Fund 1.75% 30/11/2026	361	0.01
€300,000	Berkshire Hathaway 0% 12/3/2025	246	0.01	€200,000	Blackstone Property Partners Europe Sarl 0.125% 20/10/2023	166	0.01
€400,000	Berkshire Hathaway 0.5% 15/1/2041	254	0.01	€200,000	Blackstone Property Partners Europe Sarl 1% 20/10/2026	160	0.01
€375,000	Berkshire Hathaway 0.75% 16/3/2023	316	0.01	€1,200,000	Blackstone Property Partners Europe Sarl 1% 4/5/2028	926	0.04
€400,000	Berkshire Hathaway 1.125% 16/3/2027	337	0.01	€200,000	Blackstone Property Partners Europe Sarl 1.25% 26/4/2027	161	0.01
€300,000	Berkshire Hathaway 1.3% 15/3/2024	255	0.01	€200,000	Blackstone Property Partners Europe Sarl 2% 15/2/2024	171	0.01
€200,000	Berkshire Hathaway 1.625% 16/3/2035	162	0.01	€300,000	Blackstone Property Partners Europe Sarl 2.2% 24/7/2025	257	0.01
€225,000	Berkshire Hathaway 2.15% 15/3/2028	198	0.01	€500,000	BMW Finance 0% 24/3/2023	418	0.02
€400,000	Berlin Hyp 0.375% 28/8/2023 ^o	336	0.01	€325,000	BMW Finance 0% 11/1/2026 ^o	264	0.01
€200,000	Berlin Hyp 0.375% 25/1/2027	162	0.01	€75,000	BMW Finance 0.2% 11/1/2033	55	0.00
€100,000	Berlin Hyp 0.375% 21/4/2031	76	0.00	€700,000	BMW Finance 0.375% 10/7/2023	588	0.02
€300,000	Berlin Hyp 0.5% 26/9/2023	251	0.01	€500,000	BMW Finance 0.375% 14/1/2027	408	0.02
€200,000	Berlin Hyp 0.5% 5/11/2029	157	0.01	€200,000	BMW Finance 0.375% 24/9/2027 ^o	162	0.01
€300,000	Berlin Hyp 1% 5/2/2026 ^o	251	0.01	€100,000	BMW Finance 0.5% 22/2/2025	83	0.00
€200,000	Berry Global 1% 15/1/2025	162	0.01	€450,000	BMW Finance 0.625% 6/10/2023	379	0.01
€100,000	Bertelsmann & 1.125% 27/4/2026	85	0.00	€250,000	BMW Finance 0.75% 15/4/2024	211	0.01
€100,000	Bertelsmann & 1.5% 15/5/2030	84	0.00	€275,000	BMW Finance 0.75% 13/7/2026	229	0.01
€500,000	Bertelsmann & 2% 1/4/2028	437	0.02				
€200,000	Bevco Lux Sarl 1% 16/1/2030	155	0.01				
€150,000	Bevco Lux Sarl 1.5% 16/9/2027	125	0.00				
€200,000	BG Energy Capital 1.25% 21/11/2022	168	0.01				
€200,000	BG Energy Capital 2.25% 21/11/2029	174	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€250,000	BMW Finance 0.875% 3/4/2025	211	0.01	€200,000	BNP Paribas 1.5% 23/5/2028	167	0.01
€300,000	BMW Finance 1% 14/11/2024	254	0.01	€300,000	BNP Paribas 1.5% 25/5/2028	255	0.01
€75,000	BMW Finance 1% 22/5/2028	63	0.00	€300,000	BNP Paribas 1.625% 23/2/2026	258	0.01
€225,000	BMW Finance 1.125% 10/1/2028 ^o	189	0.01	€300,000	BNP Paribas 1.625% 2/7/2031	231	0.01
€400,000	BMW Finance 1.5% 6/2/2029	344	0.01	€700,000	BNP Paribas 2.125% 23/1/2027	601	0.02
€100,000	BMW Finance 2.375% 24/1/2023	86	0.00	€275,000	BNP Paribas 2.25% 11/1/2027	233	0.01
€400,000	BMW US Capital 1% 20/4/2027	334	0.01	€300,000	BNP Paribas 2.375% 20/5/2024	262	0.01
€300,000	BNP Paribas 0.125% 4/9/2026	238	0.01	€800,000	BNP Paribas 2.375% 17/2/2025	690	0.03
€400,000	BNP Paribas 0.375% 14/10/2027	318	0.01	€200,000	BNP Paribas 2.375% 20/11/2030	170	0.01
€500,000	BNP Paribas 0.5% 15/7/2025	414	0.02	€250,000	BNP Paribas 2.75% 27/1/2026	218	0.01
€300,000	BNP Paribas 0.5% 4/6/2026	246	0.01	€800,000	BNP Paribas 2.875% 26/9/2023	696	0.03
€400,000	BNP Paribas 0.5% 19/2/2028	317	0.01	€100,000	BNP Paribas 2.875% 1/10/2026	87	0.00
€300,000	BNP Paribas 0.5% 1/9/2028	235	0.01	€400,000	BNP Paribas Cardiff 1% 29/11/2024	334	0.01
€500,000	BNP Paribas 0.5% 19/1/2030	381	0.01	€200,000	BNP Paribas Cardiff 4.032% Perpetual 25/11/2170	177	0.01
€500,000	BNP Paribas 0.625% 3/12/2032	368	0.01	€200,000	BNZ International Funding Ltd/London 0.5% 13/5/2023	168	0.01
€300,000	BNP Paribas 0.875% 11/7/2030	234	0.01	€300,000	Booking 0.1% 8/3/2025	246	0.01
€500,000	BNP Paribas 0.875% 31/8/2033	377	0.01	€275,000	Booking 0.5% 8/3/2028	220	0.01
€300,000	BNP Paribas 1% 17/4/2024	253	0.01	€225,000	Booking 1.8% 3/3/2027	194	0.01
€300,000	BNP Paribas 1% 27/6/2024	253	0.01	€300,000	Booking 2.375% 23/9/2024	262	0.01
€500,000	BNP Paribas 1.125% 10/10/2023	423	0.02	€750,000	BorgWarner 1% 19/5/2031	565	0.02
€500,000	BNP Paribas 1.125% 22/11/2023	424	0.02	€125,000	Boston Scientific 0.625% 1/12/2027	99	0.00
€200,000	BNP Paribas 1.125% 28/8/2024	169	0.01	€200,000	Bouygues 0.5% 11/2/2030	156	0.01
€500,000	BNP Paribas 1.125% 11/6/2026	417	0.02	€300,000	Bouygues 1.125% 24/7/2028	249	0.01
€300,000	BNP Paribas 1.125% 17/4/2029	242	0.01	€200,000	Bouygues 1.375% 7/6/2027 ^o	171	0.01
€300,000	BNP Paribas 1.125% 15/1/2032	237	0.01	€200,000	Bouygues 3.625% 16/1/2023	173	0.01
€200,000	BNP Paribas 1.25% 19/3/2025	169	0.01	€300,000	BP Capital Markets 0.83% 19/9/2024	252	0.01
€300,000	BNP Paribas 1.375% 28/5/2029	246	0.01	€150,000	BP Capital Markets 0.831% 8/11/2027 ^o	121	0.00
€100,000	BNP Paribas 1.5% 17/11/2025	85	0.00	€275,000	BP Capital Markets 0.933% 4/12/2040	173	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€400,000	BP Capital Markets 1.077% 26/6/2025	336	0.01	€400,000	BPCE 2.875% 22/4/2026	348	0.01
€300,000	BP Capital Markets 1.104% 15/11/2034	214	0.01	€400,000	BPCE 3% 19/7/2024	355	0.01
€300,000	BP Capital Markets 1.109% 16/2/2023	253	0.01	€100,000	BPCE 4.625% 18/7/2023	88	0.00
€375,000	BP Capital Markets 1.231% 8/5/2031	294	0.01	€250,000	Brambles Finance 1.5% 4/10/2027 ⁰	202	0.01
€175,000	BP Capital Markets 1.467% 21/9/2041	120	0.00	€125,000	Brambles Finance 2.375% 12/6/2024	107	0.00
€300,000	BP Capital Markets 1.573% 16/2/2027	254	0.01	€200,000	Brenntag Finance 0.5% 6/10/2029	156	0.01
€300,000	BP Capital Markets 1.594% 3/7/2028	252	0.01	€150,000	Brenntag Finance 1.125% 27/9/2025	126	0.00
€300,000	BP Capital Markets 1.876% 7/4/2024	257	0.01	€200,000	Brisa-Concessao Rodoviaria 1.875% 30/4/2025	171	0.01
€100,000	BP Capital Markets 1.953% 3/3/2025	86	0.00	€100,000	Brisa-Concessao Rodoviaria 2% 22/3/2023	85	0.00
€250,000	BP Capital Markets 2.519% 7/4/2028	221	0.01	€125,000	Bristol-Myers Squibb 1% 15/5/2025	106	0.00
€300,000	BP Capital Markets 2.822% 7/4/2032	269	0.01	€200,000	Bristol-Myers Squibb 1.75% 15/5/2035	168	0.01
€775,000	BP Capital Markets 3.25% Perpetual 22/6/2170	639	0.02	€400,000	British Telecommunications 1% 23/6/2024 ⁰	337	0.01
€775,000	BP Capital Markets 3.625% Perpetual 22/6/2170	622	0.02	€425,000	British Telecommunications 1.125% 10/3/2023	358	0.01
€300,000	BPCE 0.01% 14/1/2027	237	0.01	€400,000	British Telecommunications 1.125% 12/9/2029 ⁰	321	0.01
€200,000	BPCE 0.125% 4/12/2024	165	0.01	€425,000	British Telecommunications 1.5% 23/6/2027	354	0.01
€400,000	BPCE 0.25% 15/1/2026	325	0.01	€425,000	British Telecommunications 1.75% 10/3/2026	361	0.01
€200,000	BPCE 0.25% 14/1/2031	148	0.01	€125,000	Brown-Forman 1.2% 7/7/2026	105	0.00
€200,000	BPCE 0.25% 14/1/2031	148	0.01	€100,000	Brussels Airport NV/SA 1% 3/5/2024	84	0.00
€500,000	BPCE 0.375% 5/10/2023	419	0.02	€375,000	Bunge Finance Europe 1.85% 16/6/2023	318	0.01
€400,000	BPCE 0.375% 2/2/2026	326	0.01	€100,000	CA Immobilien Anlagen 0.875% 5/2/2027	78	0.00
€300,000	BPCE 0.5% 24/2/2027	238	0.01	€100,000	CA Immobilien Anlagen 1% 27/10/2025	81	0.00
€400,000	BPCE 0.5% 15/9/2027	319	0.01	€500,000	Cadent Finance 0.625% 22/9/2024	418	0.02
€400,000	BPCE 0.5% 14/1/2028	317	0.01	€225,000	Cadent Finance 0.625% 19/3/2030	172	0.01
€400,000	BPCE 0.625% 26/9/2023	337	0.01	€300,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama 3.375% 24/9/2028	260	0.01
€500,000	BPCE 0.625% 26/9/2024	417	0.02				
€300,000	BPCE 0.625% 15/1/2030	234	0.01				
€300,000	BPCE 0.75% 3/3/2031	227	0.01				
€500,000	BPCE 0.875% 31/1/2024	421	0.02				
€400,000	BPCE 1% 15/7/2024	338	0.01				
€300,000	BPCE 1% 1/4/2025	251	0.01				
€200,000	BPCE 1% 14/1/2032	154	0.01				
€300,000	BPCE 1.375% 23/3/2026	252	0.01				
€300,000	BPCE 1.625% 31/1/2028	251	0.01				
€600,000	BPCE 1.625% 2/3/2029	497	0.02				
€600,000	BPCE 1.75% 2/2/2034	475	0.02				
€400,000	BPCE 2.25% 2/3/2032	333	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€200,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama 6% 23/1/2027	193	0.01	€500,000	Capgemini 2.375% 15/4/2032	444	0.02
€300,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama 6.375% Perpetual 28/5/2170 ⁰	271	0.01	€400,000	Capgemini 2.5% 1/7/2023	343	0.01
€200,000	CaixaBank 0.375% 3/2/2025	165	0.01	€400,000	Capital One Financial 0.8% 12/6/2024	335	0.01
€400,000	CaixaBank 0.375% 18/11/2026	323	0.01	€200,000	Capital One Financial 1.65% 12/6/2029	163	0.01
€300,000	CaixaBank 0.5% 9/2/2029	231	0.01	€100,000	Cargill 2.5% 15/2/2023	85	0.00
€200,000	CaixaBank 0.625% 21/1/2028	161	0.01	€400,000	Carlsberg Breweries 0.5% 6/9/2023 ⁰	335	0.01
€700,000	CaixaBank 0.75% 18/4/2023	589	0.02	€200,000	Carlsberg Breweries 0.875% 1/7/2029	159	0.01
€100,000	CaixaBank 0.75% 9/7/2026	82	0.00	€500,000	Carlsberg Breweries 2.5% 28/5/2024	434	0.02
€300,000	CaixaBank 0.75% 10/7/2026	247	0.01	€100,000	Carmila 1.625% 30/5/2027	82	0.00
€600,000	CaixaBank 0.875% 25/3/2024	503	0.02	€100,000	Carmila 1.625% 1/4/2029	79	0.00
€100,000	CaixaBank 1% 25/6/2024	84	0.00	€100,000	Carmila 2.375% 18/9/2023	86	0.00
€200,000	CaixaBank 1.125% 17/5/2024	168	0.01	€300,000	Carmila 2.375% 16/9/2024 ⁰	259	0.01
€300,000	CaixaBank 1.125% 27/3/2026	250	0.01	€450,000	Carrefour 0.75% 26/4/2024	377	0.01
€300,000	CaixaBank 1.125% 12/11/2026 ⁰	246	0.01	€100,000	Carrefour 0.875% 12/6/2023	84	0.00
€500,000	CaixaBank 1.25% 18/6/2031	395	0.02	€200,000	Carrefour 1% 17/5/2027 ⁰	163	0.01
€700,000	CaixaBank 1.375% 19/6/2026	583	0.02	€100,000	Carrefour 1.25% 3/6/2025	84	0.00
€500,000	CaixaBank 1.75% 24/10/2023	427	0.02	€200,000	Carrefour 1.75% 4/5/2026	170	0.01
€200,000	CaixaBank 2.25% 17/4/2030	167	0.01	€400,000	Carrefour 2.625% 15/12/2027	351	0.01
€300,000	CaixaBank 2.375% 1/2/2024	259	0.01	€100,000	Carrefour Banque 0.107% 14/6/2025	81	0.00
€500,000	CaixaBank 2.75% 14/7/2028	425	0.02	€200,000	Castellum 2.125% 20/11/2023	171	0.01
€500,000	Canadian Imperial Bank of Commerce 0.375% 3/5/2024	416	0.02	€250,000	Castellum Helsinki Finance 0.875% 17/9/2029	182	0.01
€400,000	Canadian Imperial Bank of Commerce 0.75% 22/3/2023	337	0.01	€200,000	CBRE Global Investors Open-Ended Fund SICAV-SIF Pan European Core Fund 0.5% 27/1/2028	154	0.01
€100,000	Capgemini 0.625% 23/6/2025	83	0.00	€100,000	CBRE Global Investors Open-Ended Fund SICAV-SIF Pan European Core Fund 0.9% 12/10/2029	77	0.00
€100,000	Capgemini 1% 18/10/2024	84	0.00	€150,000	CCEP Finance Ireland DAC 0% 6/9/2025	122	0.00
€100,000	Capgemini 1.125% 23/6/2030	81	0.00	€125,000	CCEP Finance Ireland DAC 0.5% 6/9/2029	97	0.00
€400,000	Capgemini 1.625% 15/4/2026	343	0.01	€450,000	CCEP Finance Ireland DAC 0.875% 6/5/2033	339	0.01
€100,000	Capgemini 1.75% 18/4/2028	86	0.00	€100,000	CCEP Finance Ireland DAC 1.5% 6/5/2041	73	0.00
€300,000	Capgemini 2% 15/4/2029	261	0.01	€125,000	Celanese US 0.625% 10/9/2028	93	0.00

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€300,000	Celanese US 1.125% 26/9/2023	253	0.01	€200,000	Cie Generale des Etablissements Michelin 2.5% 3/9/2038 ^o	185	0.01
€275,000	Celanese US 2.125% 1/3/2027	228	0.01	€150,000	CIMIC Finance 1.5% 28/5/2029	119	0.00
€100,000	Ceska sporitelna 0.5% 13/9/2028	79	0.00	€500,000	Citigroup 0.5% 8/10/2027	400	0.02
€100,000	Cheung Kong Infrastructure Finance BVI 1% 12/12/2024	84	0.00	€175,000	Citigroup 0.75% 26/10/2023	147	0.01
€100,000	Chorus 1.125% 18/10/2023	85	0.00	€700,000	Citigroup 1.25% 6/7/2026	586	0.02
€400,000	Chubb INA 0.875% 15/6/2027	328	0.01	€525,000	Citigroup 1.25% 10/4/2029	426	0.02
€500,000	Chubb INA 0.875% 15/12/2029	396	0.02	€625,000	Citigroup 1.5% 24/7/2026	528	0.02
€150,000	Chubb INA 1.4% 15/6/2031	121	0.00	€225,000	Citigroup 1.5% 26/10/2028 ^o	188	0.01
€200,000	Chubb INA 1.55% 15/3/2028	168	0.01	€425,000	Citigroup 1.625% 21/3/2028 ^o	356	0.01
€225,000	Chubb INA 2.5% 15/3/2038	195	0.01	€500,000	Citigroup 1.75% 28/1/2025	429	0.02
€400,000	Cie de Saint-Gobain 0.875% 21/9/2023	339	0.01	€300,000	Citigroup 2.125% 10/9/2026	259	0.01
€400,000	Cie de Saint-Gobain 1% 17/3/2025	337	0.01	€300,000	Citigroup 2.375% 22/5/2024	260	0.01
€200,000	Cie de Saint-Gobain 1.875% 21/9/2028	174	0.01	€175,000	Citycon Treasury 1.25% 8/9/2026 ^o	133	0.00
€200,000	Cie de Saint-Gobain 1.875% 15/3/2031	172	0.01	€100,000	Citycon Treasury 1.625% 12/3/2028	70	0.00
€600,000	Cie de Saint-Gobain 2.375% 4/10/2027	535	0.02	€150,000	Citycon Treasury 2.375% 15/1/2027	116	0.00
€200,000	Cie Financiere et Industrielle des Autoroutes 0.375% 7/2/2025	166	0.01	€200,000	Citycon Treasury 2.5% 1/10/2024	170	0.01
€200,000	Cie Financiere et Industrielle des Autoroutes 0.75% 9/9/2028	164	0.01	€700,000	CK Hutchison Telecom Finance 1.125% 17/10/2028	558	0.02
€400,000	Cie Financiere et Industrielle des Autoroutes 1% 19/5/2031	325	0.01	€300,000	CK Hutchison Telecom Finance 1.5% 17/10/2031 ^o	234	0.01
€300,000	Cie Financiere et Industrielle des Autoroutes 1.125% 13/10/2027	253	0.01	€300,000	CK Hutchison Europe Finance 18 1.25% 13/4/2025	254	0.01
€200,000	Cie Generale des Etablissements Michelin 0.25% 2/11/2032	148	0.01	€250,000	CK Hutchison Europe Finance 18 2% 13/4/2030 ^o	208	0.01
€200,000	Cie Generale des Etablissements Michelin 0.625% 2/11/2040	135	0.01	€200,000	CK Hutchison Europe Finance 21 0.75% 2/11/2029	153	0.01
€250,000	Cie Generale des Etablissements Michelin 1.75% 28/5/2027	218	0.01	€500,000	CK Hutchison Europe Finance 21 1% 2/11/2033	368	0.01
€300,000	Cie Generale des Etablissements Michelin 1.75% 3/9/2030	262	0.01	€354,000	CK Hutchison Finance 16 1.25% 6/4/2023	299	0.01
				€243,000	CK Hutchison Finance 16 2% 6/4/2028	205	0.01
				€300,000	CK Hutchison Finance 16 II 0.875% 3/10/2024	253	0.01
				€200,000	Clearstream Banking 0% 1/12/2025	162	0.01
				€250,000	Cloverie for Zurich Insurance 1.5% 15/12/2028 ^o	209	0.01
				€125,000	CNH Industrial Finance Europe 0% 1/4/2024	103	0.00

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€275,000	CNH Industrial Finance Europe 1.625% 3/7/2029	229	0.01	€100,000	Colgate-Palmolive 0.3% 10/11/2029	79	0.00
€475,000	CNH Industrial Finance Europe 1.875% 19/1/2026 ^o	407	0.02	€200,000	Colgate-Palmolive 0.5% 6/3/2026	166	0.01
€300,000	CNP Assurances 0.375% 8/3/2028	228	0.01	€150,000	Colgate-Palmolive 0.875% 12/11/2039	111	0.00
€200,000	CNP Assurances 1.875% 12/10/2053 ^o	148	0.01	€275,000	Comcast 0% 14/9/2026	220	0.01
€200,000	CNP Assurances 2% 27/7/2050	159	0.01	€150,000	Comcast 0.25% 20/5/2027	120	0.00
€200,000	CNP Assurances 2.75% 5/2/2029	174	0.01	€500,000	Comcast 0.75% 20/2/2032	388	0.01
€100,000	CNP Assurances 4% Perpetual 18/11/2170	87	0.00	€200,000	Comcast 1.25% 20/2/2040	150	0.01
€200,000	CNP Assurances 4.25% 5/6/2045	178	0.01	€175,000	Commerzbank 0.1% 11/9/2025	142	0.01
€200,000	Coca-Cola 0.125% 9/3/2029	156	0.01	€275,000	Commerzbank 0.375% 1/9/2027 ^o	218	0.01
€176,000	Coca-Cola 0.125% 15/3/2029	137	0.01	€400,000	Commerzbank 0.5% 28/8/2023	336	0.01
€175,000	Coca-Cola 0.375% 15/3/2033	130	0.00	€175,000	Commerzbank 0.5% 4/12/2026	142	0.01
€525,000	Coca-Cola 0.4% 6/5/2030	411	0.02	€600,000	Commerzbank 0.625% 28/8/2024	501	0.02
€275,000	Coca-Cola 0.5% 8/3/2024	232	0.01	€300,000	Commerzbank 0.75% 24/3/2026	247	0.01
€200,000	Coca-Cola 0.5% 9/3/2033	151	0.01	€100,000	Commerzbank 0.875% 22/1/2027	80	0.00
€175,000	Coca-Cola 0.8% 15/3/2040	124	0.00	€450,000	Commerzbank 1% 4/3/2026	375	0.01
€625,000	Coca-Cola 0.95% 6/5/2036 ^o	479	0.02	€500,000	Commerzbank 1.125% 19/9/2025	415	0.02
€350,000	Coca-Cola 1% 9/3/2041	252	0.01	€300,000	Commerzbank 1.25% 23/10/2023	254	0.01
€400,000	Coca-Cola 1.125% 9/3/2027	340	0.01	€100,000	Commerzbank 1.875% 28/2/2028	84	0.00
€200,000	Coca-Cola 1.25% 8/3/2031	166	0.01	€150,000	Commonwealth Bank of Australia 1.125% 18/1/2028	126	0.00
€300,000	Coca-Cola 1.625% 9/3/2035	253	0.01	€600,000	Commonwealth Bank of Australia 1.936% 3/10/2029	506	0.02
€375,000	Coca-Cola Europacific Partners 0.2% 2/12/2028	288	0.01	€325,000	Compass Finance Netherlands 0.625% 3/7/2024	272	0.01
€400,000	Coca-Cola Europacific Partners 1.125% 26/5/2024	339	0.01	€200,000	Compass Finance Netherlands 1.5% 5/9/2028	171	0.01
€300,000	Coca-Cola Europacific Partners 1.125% 12/4/2029	244	0.01	€825,000	Computershare US 1.125% 7/10/2031 ^o	610	0.02
€500,000	Coca-Cola Europacific Partners 1.75% 27/3/2026	431	0.02	€100,000	Conti-Gummi Finance 1.125% 25/9/2024	85	0.00
€100,000	Coca-Cola Europacific Partners 2.625% 6/11/2023	86	0.00	€500,000	Conti-Gummi Finance 2.125% 27/11/2023	430	0.02
€325,000	Coca-Cola HBC Finance 1% 14/5/2027	262	0.01	€75,000	Continental 0% 12/9/2023	62	0.00
€275,000	Coca-Cola HBC Finance 1.625% 14/5/2031	219	0.01	€375,000	Continental 2.5% 27/8/2026 ^o	331	0.01
€100,000	Coca-Cola HBC Finance 1.875% 11/11/2024	86	0.00	€200,000	Cooperatieve Rabobank UA 0.25% 30/10/2026	162	0.01
€100,000	Coface 4.125% 27/3/2024	89	0.00				
€200,000	Cofinimmo 0.875% 2/12/2030	146	0.01				
€100,000	Cofinimmo 1% 24/1/2028	80	0.00				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€100,000	Cooperatieve Rabobank UA 0.375% 1/12/2027	80	0.00	€500,000	Credit Agricole 1.125% 12/7/2032 ^o	390	0.02
€400,000	Cooperatieve Rabobank UA 0.625% 27/2/2024	336	0.01	€300,000	Credit Agricole 1.625% 5/6/2030	249	0.01
€400,000	Cooperatieve Rabobank UA 0.625% 25/2/2033	299	0.01	€500,000	Credit Agricole 2% 25/3/2029	409	0.02
€300,000	Cooperatieve Rabobank UA 0.75% 29/8/2023	253	0.01	€625,000	Credit Agricole 2.625% 17/3/2027	541	0.02
€400,000	Cooperatieve Rabobank UA 0.875% 5/5/2028	327	0.01	€300,000	Credit Agricole Assurances 2% 17/7/2030	235	0.01
€400,000	Cooperatieve Rabobank UA 1.125% 7/5/2031	323	0.01	€400,000	Credit Agricole Assurances 2.625% 29/1/2048 ^o	327	0.01
€525,000	Cooperatieve Rabobank UA 1.25% 23/3/2026	447	0.02	€700,000	Credit Agricole Assurances 4.25% Perpetual 13/1/2171	610	0.02
€500,000	Cooperatieve Rabobank UA 1.375% 3/2/2027	429	0.02	€300,000	Credit Agricole Assurances 4.5% Perpetual 14/10/2170	266	0.01
€100,000	Cooperatieve Rabobank UA 3.875% 25/7/2023	88	0.00	€300,000	Credit Agricole SA/London 0.5% 24/6/2024	250	0.01
€1,000,000	Cooperatieve Rabobank UA 4.125% 14/7/2025	934	0.04	€400,000	Credit Agricole SA/London 1% 16/9/2024	339	0.01
€125,000	Covestro 1.75% 25/9/2024	107	0.00	€200,000	Credit Agricole SA/London 1% 3/7/2029	163	0.01
€200,000	Covivio 1.125% 17/9/2031	153	0.01	€200,000	Credit Agricole SA/London 1.25% 14/4/2026	169	0.01
€300,000	Covivio 1.625% 17/10/2024	257	0.01	€400,000	Credit Agricole SA/London 1.375% 13/3/2025	339	0.01
€100,000	Covivio 1.625% 23/6/2030	82	0.00	€500,000	Credit Agricole SA/London 1.375% 3/5/2027	423	0.02
€100,000	Covivio 1.875% 20/5/2026	87	0.00	€400,000	Credit Agricole SA/London 1.75% 5/3/2029	336	0.01
€100,000	Covivio Hotels SACA 1% 27/7/2029	79	0.00	€300,000	Credit Agricole SA/London 1.875% 20/12/2026	257	0.01
€200,000	Covivio Hotels SACA 1.875% 24/9/2025	172	0.01	€600,000	Credit Agricole SA/London 2.375% 20/5/2024	524	0.02
€250,000	CPI Property 1.5% 27/1/2031	179	0.01	€200,000	Credit Agricole SA/London 3.125% 17/7/2023	174	0.01
€200,000	CPI Property 1.625% 23/4/2027	159	0.01	€100,000	Credit Logement 1.081% 15/2/2034	77	0.00
€150,000	CPI Property 1.75% 14/1/2030	113	0.00	€100,000	Credit Logement 1.35% 28/11/2029	83	0.00
€200,000	CPI Property 2.75% 12/5/2026	171	0.01	€100,000	Credit Mutuel Arkea 0.01% 28/1/2026	80	0.00
€700,000	Credit Agricole 0.125% 9/12/2027	542	0.02	€300,000	Credit Mutuel Arkea 0.875% 7/5/2027 ^o	245	0.01
€400,000	Credit Agricole 0.375% 21/10/2025	327	0.01	€200,000	Credit Mutuel Arkea 0.875% 25/10/2031	152	0.01
€100,000	Credit Agricole 0.5% 21/9/2029	77	0.00	€200,000	Credit Mutuel Arkea 0.875% 11/3/2033 ^o	150	0.01
€500,000	Credit Agricole 0.625% 12/1/2028	401	0.02	€500,000	Credit Mutuel Arkea 1.25% 31/5/2024 ^o	423	0.02
€500,000	Credit Agricole 0.875% 14/1/2032 ^o	382	0.01				
€600,000	Credit Agricole 1% 22/4/2026	499	0.02				
€500,000	Credit Agricole 1.125% 24/2/2029	412	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	Credit Mutuel Arkea 1.625% 15/4/2026 ^o	254	0.01	€200,000	CyrusOne LP / CyrusOne Finance 1.45% 22/1/2027	167	0.01
€500,000	Credit Mutuel Arkea 3.25% 1/6/2026 ^o	440	0.02	€100,000	Czech Gas Networks Investments Sarl 0.45% 8/9/2029	74	0.00
€100,000	Credit Mutuel Arkea 3.375% 11/3/2031	88	0.00	€250,000	Czech Gas Networks Investments Sarl 0.875% 31/3/2031	180	0.01
€200,000	Credit Mutuel Arkea 3.5% 9/2/2029	179	0.01	€200,000	Danaher 1.7% 30/3/2024	172	0.01
€350,000	Credit Suisse 0.625% 18/1/2033	243	0.01	€300,000	Danaher 2.1% 30/9/2026	263	0.01
€400,000	Credit Suisse 0.65% 14/1/2028	314	0.01	€300,000	Danaher 2.5% 30/3/2030	269	0.01
€300,000	Credit Suisse 0.65% 10/9/2029	225	0.01	€125,000	Danfoss Finance I 0.125% 28/4/2026	101	0.00
€850,000	Credit Suisse 1% 24/6/2027	684	0.03	€125,000	Danfoss Finance II 0.75% 28/4/2031	96	0.00
€400,000	Credit Suisse 1.25% 17/7/2025	334	0.01	€100,000	Danica Pension Livsforsikrings 4.375% 29/9/2045	89	0.00
€500,000	Credit Suisse 3.25% 2/4/2026	439	0.02	€100,000	Danone 0% 1/12/2025	81	0.00
€500,000	Credit Suisse AG/London 0.25% 1/9/2028	380	0.01	€100,000	Danone 0.395% 10/6/2029	79	0.00
€125,000	Credit Suisse AG/London 0.45% 19/5/2025	103	0.00	€100,000	Danone 0.52% 9/11/2030	79	0.00
€600,000	Credit Suisse AG/London 1% 7/6/2023	506	0.02	€100,000	Danone 0.571% 17/3/2027	82	0.00
€400,000	CRH Finance DAC 3.125% 3/4/2023	345	0.01	€500,000	Danone 0.709% 3/11/2024	421	0.02
€400,000	CRH Finland Services 0.875% 5/11/2023	337	0.01	€100,000	Danone 1% Perpetual 16/12/2170	78	0.00
€325,000	CRH Funding 1.625% 5/5/2030	274	0.01	€400,000	Danone 1.125% 14/1/2025	340	0.01
€100,000	CRH Funding 1.875% 9/1/2024	86	0.00	€500,000	Danone 1.208% 3/11/2028	424	0.02
€200,000	Criteria Caixa 0.875% 28/10/2027	160	0.01	€500,000	Danone 1.25% 30/5/2024	426	0.02
€400,000	Criteria Caixa 1.375% 10/4/2024	339	0.01	€100,000	Danone 1.75% Perpetual 23/6/2170	84	0.00
€200,000	Criteria Caixa 1.5% 10/5/2023	170	0.01	€100,000	Danone 2.6% 28/6/2023	86	0.00
€175,000	Cromwell Ereit Lux Finco Sarl 2.125% 19/11/2025	145	0.01	€375,000	Danske Bank 0.5% 27/8/2025	309	0.01
€100,000	CTP 0.5% 21/6/2025	81	0.00	€500,000	Danske Bank 0.625% 26/5/2025 ^o	415	0.02
€100,000	CTP 0.625% 27/11/2023	84	0.00	€100,000	Danske Bank 0.75% 9/6/2029	78	0.00
€225,000	CTP 0.625% 27/9/2026	177	0.01	€600,000	Danske Bank 0.875% 22/5/2023	505	0.02
€100,000	CTP 0.75% 18/2/2027	77	0.00	€425,000	Danske Bank 1% 15/5/2031	338	0.01
€150,000	CTP 0.875% 20/1/2026	121	0.00	€150,000	Danske Bank 1.375% 17/2/2027	125	0.00
€100,000	CTP 1.25% 21/6/2029	76	0.00	€275,000	Danske Bank 1.375% 12/2/2030	226	0.01
€200,000	CTP 1.5% 27/9/2031	147	0.01	€275,000	Danske Bank 1.5% 2/9/2030	225	0.01
€100,000	Cyrusone Europe Finance DAC 1.125% 26/5/2028	82	0.00	€100,000	Danske Bank 1.625% 15/3/2024	85	0.00
				€200,000	Danske Bank 2.5% 21/6/2029	171	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	Dassault Systemes 0% 16/9/2024	165	0.01	€200,000	Deutsche Pfandbriefbank 0.25% 17/1/2025	165	0.01
€200,000	Dassault Systemes 0.125% 16/9/2026	162	0.01	€500,000	Deutsche Pfandbriefbank 0.25% 27/10/2025	407	0.02
€400,000	Dassault Systemes 0.375% 16/9/2029	317	0.01	€150,000	Deutsche Post 0.375% 20/5/2026	124	0.00
€300,000	DBS 1.5% 11/4/2028	253	0.01	€200,000	Deutsche Post 0.75% 20/5/2029	165	0.01
€100,000	de Volksbank 0.25% 22/6/2026	80	0.00	€200,000	Deutsche Post 1% 13/12/2027	169	0.01
€100,000	de Volksbank 0.375% 3/3/2028	77	0.00	€250,000	Deutsche Post 1% 20/5/2032 ^o	205	0.01
€200,000	de Volksbank 0.75% 25/6/2023	168	0.01	€200,000	Deutsche Post 1.25% 1/4/2026	171	0.01
€200,000	de Volksbank 1.75% 22/10/2030	166	0.01	€250,000	Deutsche Post 1.625% 5/12/2028	217	0.01
€125,000	Dell Bank International DAC 0.5% 27/10/2026	101	0.00	€250,000	Deutsche Post 2.875% 11/12/2024	225	0.01
€200,000	Dell Bank International DAC 1.625% 24/6/2024	171	0.01	€400,000	Deutsche Telekom 0.5% 5/7/2027	325	0.01
€400,000	Deutsche Bank 0.75% 17/2/2027	319	0.01	€150,000	Deutsche Telekom 0.875% 25/3/2026	125	0.00
€600,000	Deutsche Bank 1% 19/11/2025	496	0.02	€300,000	Deutsche Telekom 1.375% 5/7/2034	242	0.01
€800,000	Deutsche Bank 1.125% 30/8/2023 ^o	678	0.03	€300,000	Deutsche Telekom 1.75% 25/3/2031 ^o	258	0.01
€300,000	Deutsche Bank 1.125% 17/3/2025	250	0.01	€175,000	Deutsche Telekom 1.75% 9/12/2049	131	0.00
€200,000	Deutsche Bank 1.375% 3/9/2026	166	0.01	€300,000	Deutsche Telekom 2.25% 29/3/2039	259	0.01
€500,000	Deutsche Bank 1.375% 17/2/2032	380	0.01	€500,000	Deutsche Telekom International Finance 0.625% 3/4/2023	420	0.02
€500,000	Deutsche Bank 1.625% 20/1/2027	412	0.02	€300,000	Deutsche Telekom International Finance 0.625% 13/12/2024	251	0.01
€200,000	Deutsche Bank 1.75% 17/1/2028	164	0.01	€400,000	Deutsche Telekom International Finance 0.875% 30/1/2024	338	0.01
€500,000	Deutsche Bank 1.75% 19/11/2030	397	0.02	€300,000	Deutsche Telekom International Finance 1.375% 1/12/2025	256	0.01
€600,000	Deutsche Bank 1.875% 23/2/2028	498	0.02	€500,000	Deutsche Telekom International Finance 1.375% 30/1/2027	426	0.02
€300,000	Deutsche Bank 2.625% 12/2/2026	260	0.01	€175,000	Deutsche Telekom International Finance 1.5% 3/4/2028	149	0.01
€200,000	Deutsche Boerse 0% 22/2/2026	162	0.01	€175,000	Deutsche Telekom International Finance 2% 1/12/2029	153	0.01
€200,000	Deutsche Boerse 0.125% 22/2/2031	152	0.01				
€450,000	Deutsche Boerse 1.125% 26/3/2028 ^o	381	0.01				
€100,000	Deutsche Boerse 1.25% 16/6/2047	79	0.00				
€200,000	Deutsche Pfandbriefbank 0.1% 2/2/2026	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
€200,000	Deutsche Telekom International Finance 3.25% 17/1/2028	189	0.01	€550,000	Digital Intrepid 1.375% 18/7/2032	412	0.02
€150,000	Deutsche Telekom International Finance 4.5% 28/10/2030	154	0.01	€100,000	d'Infrastructures de Transport SASU 0.625% 27/3/2023	84	0.00
€100,000	Deutsche Wohnen 1% 30/4/2025	84	0.00	€100,000	d'Infrastructures de Transport SASU 0.625% 14/9/2028	77	0.00
€400,000	Deutsche Wohnen 1.5% 30/4/2030	326	0.01	€100,000	d'Infrastructures de Transport SASU 1.475% 18/1/2031	78	0.00
€275,000	DH Europe Finance II Sarl 0.2% 18/3/2026	223	0.01	€200,000	d'Infrastructures de Transport SASU 1.625% 27/11/2027	165	0.01
€300,000	DH Europe Finance II Sarl 0.2% 18/3/2026	243	0.01	€100,000	d'Infrastructures de Transport SASU 1.625% 18/9/2029	80	0.00
€125,000	DH Europe Finance II Sarl 0.45% 18/3/2028	99	0.00	€200,000	d'Infrastructures de Transport SASU 2.25% 24/3/2025	174	0.01
€500,000	DH Europe Finance II Sarl 0.75% 18/9/2031	386	0.01	€200,000	d'Infrastructures de Transport SASU 2.5% 4/5/2027	174	0.01
€100,000	DH Europe Finance II Sarl 1.35% 18/9/2039	74	0.00	€125,000	d'Infrastructures des Metiers de l'Environnement 0.125% 16/9/2025	101	0.00
€300,000	DH Europe Finance II Sarl 1.35% 18/9/2039	222	0.01	€225,000	d'Infrastructures des Metiers de l'Environnement 0.625% 16/9/2028	174	0.01
€275,000	DH Europe Finance II Sarl 1.8% 18/9/2049	206	0.01	€100,000	Discovery Communications 1.9% 19/3/2027	84	0.00
€225,000	DH Europe Finance Sarl 1.2% 30/6/2027	189	0.01	€600,000	DNB Bank 0.05% 14/11/2023	500	0.02
€125,000	Diageo Capital 0.125% 28/9/2028	99	0.00	€700,000	DNB Bank 0.25% 9/4/2024 ^Q	584	0.02
€400,000	Diageo Finance 0.125% 12/10/2023	334	0.01	€300,000	DNB Bank 0.25% 23/2/2029	232	0.01
€300,000	Diageo Finance 0.5% 19/6/2024	251	0.01	€275,000	DNB Bank 0.375% 18/1/2028	222	0.01
€400,000	Diageo Finance 1.75% 23/9/2024	345	0.01	€400,000	DNB Bank 1.125% 1/3/2023	338	0.01
€300,000	Diageo Finance 1.875% 27/3/2027	263	0.01	€100,000	Dover 0.75% 4/11/2027	81	0.00
€300,000	Diageo Finance 2.5% 27/3/2032	275	0.01	€100,000	Dover 1.25% 9/11/2026	84	0.00
€300,000	Digital Dutch Finco 0.625% 15/7/2025	246	0.01	€125,000	Dow Chemical 0.5% 15/3/2027	100	0.00
€200,000	Digital Dutch Finco 1.25% 1/2/2031	151	0.01	€400,000	Dow Chemical 1.125% 15/3/2032 ^Q	307	0.01
€300,000	Digital Dutch Finco 1.5% 15/3/2030	237	0.01	€100,000	Dow Chemical 1.875% 15/3/2040	75	0.00
€175,000	Digital Euro Finco 1.125% 9/4/2028	140	0.01	€150,000	DS Smith 0.875% 12/9/2026	121	0.00
€125,000	Digital Euro Finco 2.625% 15/4/2024	108	0.00	€200,000	DSV 0.375% 26/2/2027	162	0.01
€475,000	Digital Intrepid 0.625% 15/7/2031	337	0.01	€125,000	DSV Finance 0.5% 3/3/2031	96	0.00
				€100,000	DSV Finance 0.75% 5/7/2033	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
€500,000	DSV Finance 0.875% 17/9/2036	359	0.01	€200,000	Edenred 1.875% 6/3/2026	173	0.01
€100,000	DVI Deutsche Vermoegens- & Immobilienverwaltungen 2.5% 25/1/2027	81	0.00	€300,000	Edenred 1.875% 30/3/2027	261	0.01
€800,000	DXC Capital Funding DAC 0.45% 15/9/2027	620	0.02	€300,000	EDP - Energias de Portugal 1.625% 15/4/2027 ^o	255	0.01
€975,000	DXC Capital Funding DAC 0.95% 15/9/2031	722	0.03	€200,000	EDP - Energias de Portugal 2.375% 27/11/2023	172	0.01
€275,000	DXC Technology 1.75% 15/1/2026 ^o	232	0.01	€300,000	EDP Finance 0.375% 16/9/2026	244	0.01
€150,000	E.ON 0% 18/12/2023	125	0.00	€250,000	EDP Finance 1.5% 22/11/2027 ^o	212	0.01
€400,000	E.ON 0% 28/8/2024	331	0.01	€375,000	EDP Finance 1.625% 26/1/2026	322	0.01
€125,000	E.ON 0.1% 19/12/2028	97	0.00	€175,000	EDP Finance 2% 22/4/2025	152	0.01
€150,000	E.ON 0.125% 18/1/2026	122	0.00	€300,000	EDP Finance 2.375% 23/3/2023	257	0.01
€275,000	E.ON 0.25% 24/10/2026	223	0.01	€100,000	EEW Energy from Waste 0.361% 30/6/2026	80	0.00
€500,000	E.ON 0.35% 28/2/2030	391	0.02	€100,000	Elenia Verkko 0.375% 6/2/2027	80	0.00
€175,000	E.ON 0.375% 29/9/2027	142	0.01	€525,000	Eli Lilly & 0.5% 14/9/2033	396	0.02
€150,000	E.ON 0.6% 1/10/2032	116	0.00	€175,000	Eli Lilly & 0.625% 1/11/2031	137	0.01
€300,000	E.ON 0.625% 7/11/2031 ^o	233	0.01	€100,000	Eli Lilly & 1.375% 14/9/2061	62	0.00
€300,000	E.ON 0.75% 18/12/2030 ^o	242	0.01	€375,000	Eli Lilly & 1.7% 1/11/2049	291	0.01
€250,000	E.ON 0.875% 20/8/2031 ^o	203	0.01	€250,000	Eli Lilly & 2.125% 3/6/2030	223	0.01
€125,000	E.ON 0.875% 18/10/2034	97	0.00	€200,000	Elia 1.5% 5/9/2028	170	0.01
€600,000	E.ON 1% 7/10/2025	506	0.02	€200,000	Elia 2.75% Perpetual 5/12/2170	170	0.01
€300,000	E.ON 1.625% 22/5/2029	259	0.01	€500,000	Elia Transmission Belgium 0.875% 28/4/2030	399	0.02
€250,000	E.ON International Finance 1% 13/4/2025	211	0.01	€300,000	Elia Transmission Belgium 1.375% 27/5/2024	256	0.01
€300,000	E.ON International Finance 1.5% 31/7/2029	256	0.01	€100,000	Elia Transmission Belgium 3.25% 4/4/2028	94	0.00
€100,000	East Japan Railway 0.773% 15/9/2034	76	0.00	€375,000	Elisa 0.25% 15/9/2027 ^o	298	0.01
€100,000	East Japan Railway 1.104% 15/9/2039	74	0.00	€175,000	Elisa 1.125% 26/2/2026	147	0.01
€100,000	Eastman Chemical 1.5% 26/5/2023	85	0.00	€300,000	ELM for Helvetia Schweizerische Versicherungsgesellschaft 3.375% 29/9/2047	264	0.01
€350,000	Eastman Chemical 1.875% 23/11/2026	302	0.01	€300,000	ELM for Swiss Reinsurance 2.6% Perpetual 1/9/2170	251	0.01
€300,000	easyJet 0.875% 11/6/2025 ^o	245	0.01	€400,000	ELO SACA 2.375% 25/4/2025	341	0.01
€425,000	easyJet FinCo 1.875% 3/3/2028	342	0.01	€400,000	ELO SACA 2.625% 30/1/2024	344	0.01
€300,000	Eaton Capital UnLtd 0.128% 8/3/2026	242	0.01	€200,000	ELO SACA 3.25% 23/7/2027	175	0.01
€275,000	Eaton Capital UnLtd 0.577% 8/3/2030	214	0.01	€250,000	Emerson Electric 2% 15/10/2029	218	0.01
€300,000	Eaton Capital UnLtd 0.697% 14/5/2025	250	0.01	€200,000	Enagas Financiaciones 0.375% 5/11/2032	152	0.01
€150,000	Eaton Capital UnLtd 0.75% 20/9/2024	126	0.00				
€125,000	Ecolab 1% 15/1/2024	106	0.00				
€100,000	Ecolab 2.625% 8/7/2025	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
€300,000	Enagas Financiaciones 0.75% 27/10/2026	250	0.01	€500,000	Engie 0.375% 21/6/2027 ^o	400	0.02
€300,000	Enagas Financiaciones 1.25% 6/2/2025	256	0.01	€100,000	Engie 0.375% 26/10/2029	77	0.00
€400,000	Enel 1.375% Perpetual 8/9/2170	299	0.01	€200,000	Engie 0.875% 27/3/2024	169	0.01
€375,000	Enel 1.875% Perpetual 8/9/2170 ^o	267	0.01	€100,000	Engie 1% 13/3/2026	84	0.00
€300,000	Enel 2.25% Perpetual 10/3/2170 ^o	241	0.01	€200,000	Engie 1% 26/10/2036	146	0.01
€250,000	Enel 3.375% Perpetual 24/11/2170	212	0.01	€300,000	Engie 1.25% 24/10/2041	216	0.01
€275,000	Enel 3.5% Perpetual 24/5/2170	235	0.01	€500,000	Engie 1.375% 27/3/2025	425	0.02
€150,000	Enel 5.25% 20/5/2024	139	0.01	€400,000	Engie 1.375% 22/6/2028	335	0.01
€300,000	Enel 5.625% 21/6/2027 ^o	305	0.01	€400,000	Engie 1.375% 28/2/2029	334	0.01
€700,000	Enel Finance International 0% 17/6/2024	578	0.02	€300,000	Engie 1.375% 21/6/2039	222	0.01
€175,000	Enel Finance International 0% 28/5/2026	139	0.01	€200,000	Engie 1.5% 13/3/2035	159	0.01
€175,000	Enel Finance International 0% 17/6/2027	136	0.01	€500,000	Engie 1.625% Perpetual 8/7/2170	408	0.02
€200,000	Enel Finance International 0.25% 17/11/2025	163	0.01	€500,000	Engie 1.75% 27/3/2028	427	0.02
€325,000	Enel Finance International 0.375% 17/6/2027	259	0.01	€100,000	Engie 1.875% 19/9/2033	84	0.00
€250,000	Enel Finance International 0.375% 28/5/2029	192	0.01	€600,000	Engie 1.875% Perpetual 2/7/2170	452	0.02
€150,000	Enel Finance International 0.5% 17/6/2030	113	0.00	€200,000	Engie 2% 28/9/2037	164	0.01
€125,000	Enel Finance International 0.875% 17/1/2031	97	0.00	€200,000	Engie 2.375% 19/5/2026	178	0.01
€500,000	Enel Finance International 0.875% 28/9/2034	364	0.01	€500,000	Engie 3.25% Perpetual 28/2/2171	431	0.02
€125,000	Enel Finance International 0.875% 17/6/2036	88	0.00	€40,000	Engie 5.95% 16/3/2111	57	0.00
€425,000	Enel Finance International 1% 16/9/2024	359	0.01	€150,000	Engie Alliance GIE 5.75% 24/6/2023	135	0.01
€350,000	Enel Finance International 1.125% 16/9/2026	293	0.01	€425,000	Eni 0.375% 14/6/2028	334	0.01
€100,000	Enel Finance International 1.125% 17/10/2034	75	0.00	€500,000	Eni 0.625% 23/1/2030	386	0.01
€225,000	Enel Finance International 1.25% 17/1/2035	172	0.01	€300,000	Eni 1% 14/3/2025	252	0.01
€403,000	Enel Finance International 1.375% 1/6/2026	340	0.01	€275,000	Eni 1% 11/10/2034 ^o	208	0.01
€300,000	Enel Finance International 1.5% 21/7/2025	256	0.01	€400,000	Eni 1.125% 19/9/2028	327	0.01
€276,000	Enel Finance International 1.966% 27/1/2025	239	0.01	€275,000	Eni 1.25% 18/5/2026	231	0.01
€500,000	Engie 0% 4/3/2027	395	0.02	€300,000	Eni 1.5% 2/2/2026	256	0.01
				€350,000	Eni 1.5% 17/1/2027	297	0.01
				€175,000	Eni 1.625% 17/5/2028	149	0.01
				€500,000	Eni 1.75% 18/1/2024	429	0.02
				€350,000	Eni 2% 18/5/2031	300	0.01
				€125,000	Eni 2% Perpetual 11/5/2170	96	0.00
				€475,000	Eni 2.625% Perpetual 13/1/2171	391	0.02
				€150,000	Eni 2.75% Perpetual 11/5/2170	112	0.00
				€175,000	Eni 3.375% Perpetual 13/10/2170	139	0.01
				€300,000	Eni 3.625% 29/1/2029	285	0.01
				€400,000	Eni 3.75% 12/9/2025 ^o	368	0.01
				€200,000	EP Infrastructure 1.698% 30/7/2026	160	0.01
				€200,000	EP Infrastructure 1.816% 2/3/2031	136	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	EP Infrastructure 2.045% 9/10/2028	226	0.01	€200,000	Euroclear Investments 2.625% 11/4/2048	170	0.01
€100,000	EQT 0.875% 14/5/2031	76	0.00	€375,000	Eurofins Scientific 0.875% 19/5/2031	282	0.01
€150,000	Equinix 0.25% 15/3/2027	118	0.00	€200,000	Eurofins Scientific 3.75% 17/7/2026	186	0.01
€225,000	Equinix 1% 15/3/2033	163	0.01	€200,000	Eurogrid 0.741% 21/4/2033	151	0.01
€100,000	Equitable Financial Life Global Funding 0.6% 16/6/2028	79	0.00	€100,000	Eurogrid 1.113% 15/5/2032	80	0.00
€125,000	ERG 0.5% 11/9/2027	98	0.00	€200,000	Eurogrid 1.625% 3/11/2023	171	0.01
€125,000	ERG 0.875% 15/9/2031	93	0.00	€300,000	Eurogrid 1.875% 10/6/2025	259	0.01
€200,000	Erste Bank 0.1% 16/11/2028	156	0.01	€375,000	Euronet Worldwide 1.375% 22/5/2026	308	0.01
€100,000	Erste Bank 0.125% 17/5/2028	78	0.00	€100,000	Euronext 0.125% 17/5/2026	81	0.00
€200,000	Erste Bank 0.25% 14/9/2029	153	0.01	€200,000	Euronext 0.75% 17/5/2031 ⁰	155	0.01
€200,000	Erste Bank 0.25% 27/1/2031	148	0.01	€150,000	Euronext 1% 18/4/2025	127	0.00
€400,000	Erste Bank 0.375% 16/4/2024	333	0.01	€100,000	Euronext 1.125% 12/6/2029	83	0.00
€200,000	Erste Bank 0.875% 22/5/2026	165	0.01	€200,000	Euronext 1.5% 17/5/2041	147	0.01
€200,000	Erste Bank 0.875% 15/11/2032	153	0.01	€200,000	Eutelsat 1.5% 13/10/2028 ⁰	163	0.01
€500,000	Erste Bank 1% 10/6/2030	402	0.02	€200,000	Eutelsat 2.25% 13/7/2027	170	0.01
€100,000	Erste Bank 1.625% 8/9/2031	81	0.00	€150,000	Evonik Industries 0.375% 7/9/2024	125	0.00
€700,000	EssilorLuxottica 0% 27/5/2023	585	0.02	€400,000	Evonik Industries 0.625% 18/9/2025	332	0.01
€500,000	EssilorLuxottica 0.125% 27/5/2025 ⁰	412	0.02	€175,000	Evonik Industries 0.75% 7/9/2028	143	0.01
€100,000	EssilorLuxottica 0.25% 5/1/2024	84	0.00	€375,000	EXOR 0.875% 19/1/2031 ⁰	282	0.01
€300,000	EssilorLuxottica 0.375% 27/11/2027	243	0.01	€200,000	EXOR 1.75% 14/10/2034	155	0.01
€400,000	EssilorLuxottica 0.5% 5/6/2028	325	0.01	€300,000	EXOR 2.25% 29/4/2030	259	0.01
€300,000	EssilorLuxottica 0.75% 27/11/2031	240	0.01	€125,000	EXOR 2.5% 8/10/2024	110	0.00
€200,000	EssilorLuxottica 2.625% 10/2/2024	176	0.01	€100,000	Experian Europe DAC 1.56% 16/5/2031	84	0.00
€400,000	Essity 0.25% 8/2/2031	295	0.01	€425,000	Exxon Mobil 0.142% 26/6/2024	352	0.01
€150,000	Essity 0.5% 3/2/2030	115	0.00	€300,000	Exxon Mobil 0.524% 26/6/2028	241	0.01
€150,000	Essity 1.125% 5/3/2025	126	0.00	€350,000	Exxon Mobil 0.835% 26/6/2032	267	0.01
€125,000	Essity 1.625% 30/3/2027	106	0.00	€350,000	Exxon Mobil 1.408% 26/6/2039	254	0.01
€200,000	Essity Capital 0.25% 15/9/2029	154	0.01	€300,000	Fairfax Financial 2.75% 29/3/2028	258	0.01
€200,000	Euroclear Bank 0.125% 7/7/2025	164	0.01	€225,000	Fastighets Balder 1.125% 29/1/2027 ⁰	181	0.01
€250,000	Euroclear Bank 0.5% 10/7/2023	210	0.01	€100,000	Fastighets Balder 1.25% 28/1/2028	79	0.00
€100,000	Euroclear Investments 1.125% 7/12/2026	85	0.00	€175,000	Fastighets Balder 1.875% 14/3/2025	149	0.01
				€100,000	FCA Bank SpA/Ireland 0.125% 16/11/2023	83	0.00

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€250,000	FCA Bank SpA/Ireland 0.25% 28/2/2023	210	0.01	€100,000	Fresenius & 1.875% 15/2/2025	86	0.00
€500,000	FCA Bank SpA/Ireland 0.5% 13/9/2024	417	0.02	€175,000	Fresenius & 2.875% 15/2/2029	158	0.01
€425,000	FCC Aqualia 2.629% 8/6/2027 ⁰	366	0.01	€300,000	Fresenius & 4% 1/2/2024	268	0.01
€300,000	FCC Servicios Medio Ambiente SAU 0.815% 4/12/2023	252	0.01	€250,000	Fresenius Finance Ireland 0.5% 1/10/2028 ⁰	196	0.01
€100,000	FCC Servicios Medio Ambiente SAU 1.661% 4/12/2026	83	0.00	€100,000	Fresenius Finance Ireland 0.875% 1/10/2031	76	0.00
€100,000	FCE Bank 1.615% 11/5/2023	83	0.00	€300,000	Fresenius Finance Ireland 3% 30/1/2032	273	0.01
€800,000	FedEx 0.95% 4/5/2033	599	0.02	€200,000	Fresenius Medical Care & 0.25% 29/11/2023	167	0.01
€225,000	FedEx 1.3% 5/8/2031	181	0.01	€150,000	Fresenius Medical Care & 0.625% 30/11/2026	123	0.00
€425,000	FedEx 1.625% 11/1/2027 ⁰	364	0.01	€400,000	Fresenius Medical Care & 1% 29/5/2026	335	0.01
€100,000	Ferrovial Emisiones 0.54% 12/11/2028	79	0.00	€200,000	Fresenius Medical Care & 1.25% 29/11/2029	164	0.01
€500,000	Ferrovial Emisiones 1.382% 14/5/2026 ⁰	425	0.02	€125,000	Fresenius Medical Care & 1.5% 11/7/2025	107	0.00
€350,000	Fidelity National Information Services 0.625% 3/12/2025	288	0.01	€100,000	Fresenius Medical Care & 1.5% 29/5/2030	82	0.00
€100,000	Fidelity National Information Services 0.75% 21/5/2023	84	0.00	€300,000	Galp Gas Natural Distribuicao 1.375% 19/9/2023	255	0.01
€250,000	Fidelity National Information Services 1% 3/12/2028	200	0.01	€100,000	GE Capital European Funding Unlimited 6.025% 1/3/2038	122	0.00
€575,000	Fidelity National Information Services 1.5% 21/5/2027	482	0.02	€100,000	Gecina 0.875% 25/1/2033	77	0.00
€300,000	Fidelity National Information Services 2% 21/5/2030	255	0.01	€700,000	Gecina 0.875% 30/6/2036	506	0.02
€150,000	Fidelity National Information Services 2.95% 21/5/2039	132	0.00	€500,000	Gecina 1.375% 26/1/2028	422	0.02
€500,000	Firmenich Productions Participations SAS 1.375% 30/10/2026	424	0.02	€100,000	Gecina 1.5% 20/1/2025	85	0.00
€250,000	Firmenich Productions Participations SAS 1.75% 30/4/2030	213	0.01	€200,000	Gecina 1.625% 29/5/2034	166	0.01
€100,000	Fiserv 0.375% 1/7/2023	84	0.00	€200,000	Gecina 2% 30/6/2032	174	0.01
€100,000	Fiserv 1.125% 1/7/2027	83	0.00	€225,000	GELF Bond Issuer I 1.625% 20/10/2026 ⁰	189	0.01
€150,000	Fiserv 1.625% 1/7/2030	124	0.00	€150,000	General Electric 0.875% 17/5/2025	124	0.00
€500,000	Fomento Economico Mexicano 1% 28/5/2033	370	0.01	€175,000	General Electric 1.25% 26/5/2023	148	0.01
€225,000	Fontterra Co-operative 0.75% 8/11/2024	189	0.01	€275,000	General Electric 1.5% 17/5/2029	226	0.01
€250,000	Fresenius & 0.75% 15/1/2028 ⁰	202	0.01	€150,000	General Electric 1.875% 28/5/2027	127	0.00
€500,000	Fresenius & 1.625% 8/10/2027	426	0.02	€137,000	General Electric 2.125% 17/5/2037	106	0.00
				€250,000	General Electric 4.125% 19/9/2035	247	0.01
				€400,000	General Mills 0.125% 15/11/2025	326	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
€176,000	General Mills 0.45% 15/1/2026	145	0.01	€100,000	Goldman Sachs 0.01% 30/4/2024	83	0.00
€150,000	General Mills 1% 27/4/2023	126	0.00	€600,000	Goldman Sachs 0.25% 26/1/2028	461	0.02
€200,000	General Mills 1.5% 27/4/2027	171	0.01	€500,000	Goldman Sachs 0.75% 23/3/2032	369	0.01
€425,000	General Motors Financial 0.6% 20/5/2027	333	0.01	€1,700,000	Goldman Sachs 0.875% 9/5/2029	1,334	0.05
€400,000	General Motors Financial 0.65% 7/9/2028	307	0.01	€550,000	Goldman Sachs 0.875% 21/1/2030	428	0.02
€200,000	General Motors Financial 0.85% 26/2/2026	163	0.01	€425,000	Goldman Sachs 1.25% 1/5/2025	358	0.01
€250,000	General Motors Financial 0.955% 7/9/2023	211	0.01	€151,000	Goldman Sachs 1.25% 7/2/2029	122	0.00
€300,000	General Motors Financial 1% 24/2/2025	250	0.01	€700,000	Goldman Sachs 1.375% 15/5/2024	591	0.02
€275,000	General Motors Financial 2.2% 1/4/2024	237	0.01	€500,000	Goldman Sachs 1.625% 27/7/2026	423	0.02
€500,000	Givaudan Finance Europe 1% 22/4/2027 ⁰	419	0.02	€500,000	Goldman Sachs 2% 27/7/2023	428	0.02
€100,000	Givaudan Finance Europe 1.625% 22/4/2032	84	0.00	€400,000	Goldman Sachs 2% 22/3/2028	339	0.01
€300,000	GlaxoSmithKline Capital 0% 23/9/2023	250	0.01	€150,000	Goldman Sachs 2% 1/1/2028	127	0.00
€500,000	GlaxoSmithKline Capital 1% 12/9/2026 ⁰	422	0.02	€600,000	Goldman Sachs 2.125% 30/9/2024	519	0.02
€400,000	GlaxoSmithKline Capital 1.25% 21/5/2026	341	0.01	€500,000	Goldman Sachs 2.875% 3/6/2026	447	0.02
€500,000	GlaxoSmithKline Capital 1.375% 12/9/2029	426	0.02	€150,000	Goldman Sachs 3% 12/2/2031	136	0.01
€350,000	Glencore Capital Finance DAC 0.75% 1/3/2029	268	0.01	€525,000	Goldman Sachs 3.375% 27/3/2025	469	0.02
€100,000	Glencore Capital Finance DAC 1.125% 10/3/2028	80	0.00	€100,000	Grand City Properties 0.125% 11/1/2028	75	0.00
€325,000	Glencore Capital Finance DAC 1.25% 1/3/2033	238	0.01	€300,000	Grand City Properties 1.375% 3/8/2026	249	0.01
€100,000	Glencore Finance Europe 1.5% 15/10/2026	84	0.00	€200,000	Grand City Properties 1.5% 22/2/2027	165	0.01
€300,000	Glencore Finance Europe 1.75% 17/3/2025	256	0.01	€300,000	Grand City Properties 1.5% Perpetual 9/6/2170	221	0.01
€575,000	Glencore Finance Europe 1.875% 13/9/2023	490	0.02	€500,000	Great-West Lifeco 2.5% 18/4/2023	429	0.02
€375,000	Global Switch 1.5% 31/1/2024	314	0.01	€50,000	Grenke Finance 0.625% 9/1/2025	40	0.00
€300,000	Global Switch Finance 1.375% 7/10/2030	235	0.01	€175,000	Grenke Finance 1.625% 5/4/2024	144	0.01
€200,000	Globalworth Real Estate Investments 2.95% 29/7/2026	169	0.01	€200,000	Groupe Bruxelles Lambert 0.125% 28/1/2031	149	0.01
€250,000	Globalworth Real Estate Investments 3% 29/3/2025	214	0.01	€400,000	Groupe des Assurances du Credit Mutuel SADIR 1.85% 21/4/2042	305	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	H Lundbeck 0.875% 14/10/2027	161	0.01	€296,000	Heimstaden Bostad 2.125% 5/9/2023	253	0.01
€175,000	H&M Finance 0.25% 25/8/2029	134	0.01	€100,000	Heimstaden Bostad Treasury 0.625% 24/7/2025	82	0.00
€200,000	Hamburg Commercial Bank 0.375% 9/3/2026 ^Q	163	0.01	€225,000	Heimstaden Bostad Treasury 1% 13/4/2028	174	0.01
€100,000	Hamburg Commercial Bank 0.5% 22/9/2026	81	0.00	€100,000	Heimstaden Bostad Treasury 1.375% 3/3/2027	81	0.00
€525,000	Hammerson Ireland Finance DAC 1.75% 3/6/2027 ^Q	413	0.02	€125,000	Heimstaden Bostad Treasury 1.375% 24/7/2028	98	0.00
€200,000	Hannover Finance Luxembourg 5% 30/6/2043	176	0.01	€200,000	Heimstaden Bostad Treasury 1.625% 13/10/2031	152	0.01
€400,000	Hannover Rueck 1.125% 9/10/2039	305	0.01	€125,000	Heineken 1% 4/5/2026	105	0.00
€200,000	Hannover Rueck 1.375% 30/6/2042	149	0.01	€300,000	Heineken 1.25% 17/3/2027	253	0.01
€200,000	Hannover Rueck 1.75% 8/10/2040	157	0.01	€200,000	Heineken 1.25% 7/5/2033	159	0.01
€100,000	Hannover Rueck 3.375% Perpetual 26/6/2170	87	0.00	€300,000	Heineken 1.5% 7/12/2024	257	0.01
€400,000	Harley-Davidson Financial Services 0.9% 19/11/2024 ^Q	336	0.01	€250,000	Heineken 1.5% 3/10/2029	211	0.01
€275,000	Heathrow Funding 1.5% 12/10/2027	233	0.01	€300,000	Heineken 1.75% 17/3/2031	255	0.01
€300,000	Heathrow Funding 1.5% 11/2/2030	242	0.01	€300,000	Heineken 1.75% 7/5/2040	234	0.01
€200,000	Heathrow Funding 1.875% 12/7/2032	162	0.01	€250,000	Heineken 2.25% 30/3/2030	223	0.01
€150,000	Heathrow Funding 1.875% 14/3/2036	120	0.00	€100,000	Heineken 2.875% 4/8/2025	89	0.00
€175,000	HeidelbergCement 1.5% 7/2/2025	149	0.01	€150,000	Heineken 3.5% 19/3/2024	134	0.01
€250,000	HeidelbergCement 2.25% 3/6/2024	216	0.01	€225,000	Hella & 0.5% 26/1/2027 ^Q	182	0.01
€100,000	HeidelbergCement Finance Luxembourg 1.125% 1/12/2027	82	0.00	€100,000	Hella & 1% 17/5/2024	84	0.00
€300,000	HeidelbergCement Finance Luxembourg 1.5% 14/6/2027 ^Q	254	0.01	€200,000	Helvetia Europe 2.75% 30/9/2041	164	0.01
€500,000	HeidelbergCement Finance Luxembourg 1.625% 7/4/2026	425	0.02	€100,000	Hemso Fastighets 1% 9/9/2026	82	0.00
€275,000	HeidelbergCement Finance Luxembourg 1.75% 24/4/2028 ^Q	232	0.01	€100,000	Hemso Treasury 0% 19/1/2028	75	0.00
€200,000	HeidelbergCement Finance Luxembourg 2.5% 9/10/2024	175	0.01	€200,000	Henkel & 0.5% 17/11/2032 ^Q	152	0.01
€100,000	Heimstaden Bostad 1.125% 21/1/2026	82	0.00	€150,000	Highland Sarl 0.318% 15/12/2026	121	0.00
				€125,000	Highland Sarl 0.934% 15/12/2031	96	0.00
				€200,000	HOCHTIEF 0.5% 3/9/2027	158	0.01
				€100,000	HOCHTIEF 0.625% 26/4/2029 ^Q	75	0.00
				€175,000	HOCHTIEF 1.75% 3/7/2025	149	0.01
				€300,000	Holcim Finance Luxembourg 0.125% 19/7/2027	235	0.01
				€125,000	Holcim Finance Luxembourg 0.5% 29/11/2026	101	0.00
				€725,000	Holcim Finance Luxembourg 0.5% 3/9/2030	538	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	Holcim Finance Luxembourg 0.5% 23/4/2031	72	0.00	€300,000	Iberdrola Finanzas 1.621% 29/11/2029 ^Q	263	0.01
€100,000	Holcim Finance Luxembourg 0.625% 6/4/2030	76	0.00	€500,000	Iberdrola International 0.375% 15/9/2025	415	0.02
€250,000	Holcim Finance Luxembourg 0.625% 19/1/2033	176	0.01	€100,000	Iberdrola International 1.125% 21/4/2026	85	0.00
€400,000	Holcim Finance Luxembourg 1.375% 26/5/2023 ^Q	339	0.01	€200,000	Iberdrola International 1.45% Perpetual 9/2/2171	156	0.01
€100,000	Holcim Finance Luxembourg 1.75% 29/8/2029	83	0.00	€100,000	Iberdrola International 1.75% 17/9/2023	86	0.00
€300,000	Holcim Finance Luxembourg 2.25% 26/5/2028	261	0.01	€500,000	Iberdrola International 1.825% Perpetual 9/2/2171	378	0.01
€400,000	Holcim Finance Luxembourg 2.375% 9/4/2025	348	0.01	€500,000	Iberdrola International 1.874% Perpetual 28/4/2170	402	0.02
€200,000	Holcim Finance Luxembourg 3% 22/1/2024	175	0.01	€200,000	Iberdrola International 1.875% 8/10/2024	173	0.01
€150,000	Honeywell International 0% 10/3/2024	124	0.00	€300,000	Iberdrola International 1.875% Perpetual 22/5/2170	252	0.01
€100,000	Honeywell International 0.75% 10/3/2032	77	0.00	€500,000	Iberdrola International 2.25% Perpetual 28/4/2170	391	0.02
€400,000	Honeywell International 2.25% 22/2/2028	352	0.01	€200,000	Iberdrola International 2.625% Perpetual 26/3/2170	170	0.01
€175,000	HSBC 0.309% 13/11/2026	141	0.01	€300,000	Iberdrola International 3.25% Perpetual 12/2/2171	259	0.01
€250,000	HSBC 0.641% 24/9/2029	194	0.01	€100,000	ICADE 0.625% 18/1/2031	74	0.00
€150,000	HSBC 0.77% 13/11/2031	115	0.00	€200,000	ICADE 1% 19/1/2030	159	0.01
€625,000	HSBC 0.875% 6/9/2024	525	0.02	€600,000	ICADE 1.125% 17/11/2025	501	0.02
€400,000	HSBC 1.5% 4/12/2024	340	0.01	€200,000	ICADE 1.5% 13/9/2027	168	0.01
€600,000	HSBC 2.5% 15/3/2027	531	0.02	€200,000	ICADE 1.625% 28/2/2028	168	0.01
€500,000	HSBC 3% 30/6/2025	438	0.02	€100,000	Icade Sante SACA 0.875% 4/11/2029	78	0.00
€600,000	HSBC 3.125% 7/6/2028	534	0.02	€100,000	Icade Sante SACA 1.375% 17/9/2030	79	0.00
€400,000	HSBC Continental Europe 0.1% 3/9/2027	314	0.01	€200,000	Illinois Tool Works 0.625% 5/12/2027	163	0.01
€200,000	HSBC Continental Europe 0.25% 17/5/2024	166	0.01	€250,000	Illinois Tool Works 1% 5/6/2031 ^Q	201	0.01
€600,000	HSBC Continental Europe 0.6% 20/3/2023	504	0.02	€300,000	Illinois Tool Works 2.125% 22/5/2030	265	0.01
€200,000	Iberdrola Finanzas 1% 7/3/2024	169	0.01	€300,000	Imerys 1.5% 15/1/2027	253	0.01
€100,000	Iberdrola Finanzas 1% 7/3/2025	85	0.00	€100,000	Imerys 1.875% 31/3/2028	86	0.00
€500,000	Iberdrola Finanzas 1.25% 28/10/2026	427	0.02	€200,000	IMMOFINANZ 2.5% 15/10/2027	164	0.01
€400,000	Iberdrola Finanzas 1.575% Perpetual 16/11/2170	306	0.01	€275,000	Imperial Brands Finance 1.125% 14/8/2023	232	0.01
				€600,000	Imperial Brands Finance 2.125% 12/2/2027	505	0.02
				€125,000	Imperial Brands Finance Netherlands 1.75% 18/3/2033	93	0.00

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€400,000	Indigo SAS 1.625% 19/4/2028	319	0.01	€500,000	International Business Machines 0.3% 11/2/2028	399	0.02
€500,000	Infineon Technologies 0.75% 24/6/2023	421	0.02	€500,000	International Business Machines 0.65% 11/2/2032	386	0.01
€200,000	Infineon Technologies 1.125% 24/6/2026	168	0.01	€200,000	International Business Machines 0.875% 31/1/2025	169	0.01
€300,000	Infineon Technologies 2% 24/6/2032	258	0.01	€225,000	International Business Machines 0.875% 9/2/2030	182	0.01
€300,000	Infirma 1.25% 22/4/2028	238	0.01	€700,000	International Business Machines 0.95% 23/5/2025	591	0.02
€225,000	Infirma 1.5% 5/7/2023	190	0.01	€350,000	International Business Machines 1.2% 11/2/2040	259	0.01
€125,000	Infirma 2.125% 6/10/2025	106	0.00	€500,000	International Business Machines 1.25% 26/5/2023	424	0.02
€300,000	ING Groep 0.1% 3/9/2025	245	0.01	€200,000	International Business Machines 1.25% 29/1/2027	170	0.01
€200,000	ING Groep 0.25% 18/2/2029	153	0.01	€225,000	International Business Machines 1.25% 9/2/2034	181	0.01
€500,000	ING Groep 0.25% 1/2/2030 ^o	377	0.01	€225,000	International Business Machines 1.5% 23/5/2029	192	0.01
€600,000	ING Groep 0.875% 9/6/2032	468	0.02	€300,000	International Business Machines 1.75% 7/3/2028	260	0.01
€300,000	ING Groep 1% 20/9/2023	254	0.01	€400,000	International Business Machines 1.75% 31/1/2031	344	0.01
€200,000	ING Groep 1% 13/11/2030	161	0.01	€100,000	International Business Machines 2.875% 7/11/2025	90	0.00
€300,000	ING Groep 1.125% 14/2/2025	252	0.01	€450,000	International Flavors & Fragrances 1.75% 14/3/2024	384	0.01
€400,000	ING Groep 1.25% 16/2/2027	333	0.01	€225,000	International Flavors & Fragrances 1.8% 25/9/2026	192	0.01
€300,000	ING Groep 1.375% 11/1/2028	250	0.01	€100,000	Intesa Sanpaolo 0.75% 4/12/2024	83	0.00
€500,000	ING Groep 1.625% 26/9/2029	418	0.02	€350,000	Intesa Sanpaolo 0.75% 16/3/2028	275	0.01
€300,000	ING Groep 1.75% 16/2/2031	249	0.01	€200,000	Intesa Sanpaolo 1% 4/7/2024	168	0.01
€500,000	ING Groep 2% 20/9/2028	427	0.02	€400,000	Intesa Sanpaolo 1% 19/11/2026	325	0.01
€300,000	ING Groep 2% 22/3/2030	252	0.01	€250,000	Intesa Sanpaolo 1.35% 24/2/2031	189	0.01
€200,000	ING Groep 2.125% 10/1/2026	173	0.01	€100,000	Intesa Sanpaolo 1.375% 18/1/2024	85	0.00
€400,000	ING Groep 2.125% 26/5/2031	334	0.01	€300,000	Intesa Sanpaolo 1.5% 10/4/2024	255	0.01
€500,000	ING Groep 2.5% 15/11/2030	445	0.02	€250,000	Intesa Sanpaolo 1.625% 21/4/2025	210	0.01
€300,000	ING Groep 3% 11/4/2028	257	0.01	€250,000	Intesa Sanpaolo 1.75% 20/3/2028	208	0.01
€100,000	In'li 1.125% 2/7/2029	81	0.00	€425,000	Intesa Sanpaolo 1.75% 4/7/2029	350	0.01
€100,000	Inmobiliaria Colonial Socimi 0.75% 22/6/2029	78	0.00				
€100,000	Inmobiliaria Colonial Socimi 1.35% 14/10/2028	82	0.00				
€100,000	Inmobiliaria Colonial Socimi 1.625% 28/11/2025	85	0.00				
€300,000	Inmobiliaria Colonial Socimi 2.5% 28/11/2029	263	0.01				
€200,000	Insurance 3.5% 30/6/2047	176	0.01				
€275,000	InterContinental Hotels 1.625% 8/10/2024	234	0.01				
€200,000	InterContinental Hotels 2.125% 15/5/2027	172	0.01				
€300,000	Intermediate Capital 2.5% 28/1/2030	240	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€600,000	Intesa Sanpaolo 2.125% 30/8/2023	515	0.02	€100,000	John Deere Cash Management SARL 0.5% 15/9/2023	84	0.00
€525,000	Intesa Sanpaolo 2.125% 26/5/2025	452	0.02	€500,000	John Deere Cash Management SARL 1.375% 2/4/2024	427	0.02
€250,000	Intesa Sanpaolo 2.625% 20/6/2024	217	0.01	€150,000	John Deere Cash Management SARL 1.65% 13/6/2039	126	0.00
€100,000	Intesa Sanpaolo 4% 30/10/2023	89	0.00	€300,000	John Deere Cash Management SARL 1.85% 2/4/2028	263	0.01
€300,000	Investec Bank 0.5% 17/2/2027	239	0.01	€200,000	John Deere Cash Management SARL 2.2% 2/4/2032	182	0.01
€250,000	Investor 1.5% 12/9/2030	210	0.01	€500,000	Johnson & Johnson 0.65% 20/5/2024	422	0.02
€225,000	Investor 1.5% 20/6/2039	175	0.01	€400,000	Johnson & Johnson 1.65% 20/5/2035	339	0.01
€175,000	Iren 0.25% 17/1/2031	127	0.00	€125,000	Johnson Controls International 1% 15/9/2023	106	0.00
€300,000	Iren 0.875% 4/11/2024 ⁰	252	0.01	€125,000	Johnson Controls International 1.375% 25/2/2025	106	0.00
€200,000	Iren 1.5% 24/10/2027	168	0.01	€100,000	Johnson Controls International / Tyco Fire & Security Finance 0.375% 15/9/2027	79	0.00
€200,000	Iren 1.95% 19/9/2025	173	0.01	€225,000	Johnson Controls International / Tyco Fire & Security Finance 1% 15/9/2032 ⁰	175	0.01
€100,000	ISS Finance 1.25% 7/7/2025	84	0.00	€475,000	JPMorgan Chase & 0.389% 24/2/2028	376	0.01
€350,000	ISS Global 0.875% 18/6/2026 ⁰	283	0.01	€675,000	JPMorgan Chase & 0.597% 17/2/2033	502	0.02
€250,000	Italgas 0% 16/2/2028	192	0.01	€500,000	JPMorgan Chase & 0.625% 25/1/2024	420	0.02
€100,000	Italgas 0.25% 24/6/2025	82	0.00	€250,000	JPMorgan Chase & 1.001% 25/7/2031	196	0.01
€175,000	Italgas 0.5% 16/2/2033	126	0.00	€575,000	JPMorgan Chase & 1.047% 4/11/2032	448	0.02
€300,000	Italgas 0.875% 24/4/2030	236	0.01	€775,000	JPMorgan Chase & 1.09% 11/3/2027	642	0.02
€200,000	Italgas 1% 11/12/2031	156	0.01	€300,000	JPMorgan Chase & 1.5% 27/1/2025	257	0.01
€200,000	Italgas 1.625% 18/1/2029	168	0.01	€400,000	JPMorgan Chase & 1.5% 29/10/2026	339	0.01
€250,000	ITV 1.375% 26/9/2026	206	0.01	€500,000	JPMorgan Chase & 1.638% 18/5/2028	420	0.02
€100,000	JAB 1% 20/12/2027	80	0.00				
€100,000	JAB 1% 14/7/2031	74	0.00				
€200,000	JAB 1.25% 22/5/2024	169	0.01				
€200,000	JAB 1.625% 30/4/2025	170	0.01				
€300,000	JAB 1.75% 25/5/2023	255	0.01				
€300,000	JAB 1.75% 25/6/2026	254	0.01				
€200,000	JAB 2% 18/5/2028	168	0.01				
€200,000	JAB 2.25% 19/12/2039	145	0.01				
€100,000	JAB 2.5% 17/4/2027	87	0.00				
€300,000	JAB 2.5% 25/6/2029	257	0.01				
€200,000	JAB 3.375% 17/4/2035	175	0.01				
€500,000	JCDecaux 1% 1/6/2023	421	0.02				
€100,000	JCDecaux 1.625% 7/2/2030	81	0.00				
€200,000	JCDecaux 2.625% 24/4/2028	173	0.01				
€125,000	JDE Peet's 0% 16/1/2026	100	0.00				
€329,000	JDE Peet's 0.244% 16/1/2025 ⁰	269	0.01				
€200,000	JDE Peet's 0.5% 16/1/2029	153	0.01				
€375,000	JDE Peet's 0.625% 9/2/2028	295	0.01				
€175,000	JDE Peet's 1.125% 16/6/2033	129	0.00				
€200,000	Jefferies 1% 19/7/2024	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	JPMorgan Chase & 1.812% 12/6/2029	254	0.01	€200,000	Knorr-Bremse 1.125% 13/6/2025	170	0.01
€400,000	JPMorgan Chase & 2.875% 24/5/2028	363	0.01	€200,000	Kojamo 1.625% 7/3/2025	169	0.01
€325,000	JPMorgan Chase & 3% 19/2/2026	294	0.01	€275,000	Kojamo 1.875% 27/5/2027 ^Q	232	0.01
€125,000	JT International Financial Services 1% 26/11/2029	100	0.00	€200,000	Kommunalkredit Austria 0.25% 14/5/2024	165	0.01
€200,000	JT International Financial Services 2.375% 7/4/2081	164	0.01	€100,000	Koninklijke Ahold Delhaize 0.25% 26/6/2025	82	0.00
€150,000	JT International Financial Services 2.875% 7/10/2083	124	0.00	€150,000	Koninklijke Ahold Delhaize 0.375% 18/3/2030	116	0.00
€225,000	Jyske Bank 0.05% 2/9/2026	181	0.01	€250,000	Koninklijke Ahold Delhaize 0.875% 19/9/2024	211	0.01
€200,000	Jyske Bank 0.375% 15/10/2025	165	0.01	€100,000	Koninklijke Ahold Delhaize 1.125% 19/3/2026	84	0.00
€200,000	KBC 0.125% 10/9/2026	161	0.01	€400,000	Koninklijke Ahold Delhaize 1.75% 2/4/2027	345	0.01
€300,000	KBC 0.125% 14/1/2029	230	0.01	€300,000	Koninklijke DSM 0.25% 23/6/2028	240	0.01
€100,000	KBC 0.25% 1/3/2027	80	0.00	€300,000	Koninklijke DSM 0.75% 28/9/2026	250	0.01
€200,000	KBC 0.375% 16/6/2027	161	0.01	€350,000	Koninklijke DSM 2.375% 3/4/2024	305	0.01
€300,000	KBC 0.5% 3/12/2029	242	0.01	€200,000	Koninklijke KPN 0.625% 9/4/2025	166	0.01
€200,000	KBC 0.625% 10/4/2025	166	0.01	€200,000	Koninklijke KPN 0.875% 15/11/2033	150	0.01
€300,000	KBC 0.75% 18/10/2023	253	0.01	€500,000	Koninklijke KPN 1.125% 11/9/2028 ^Q	413	0.02
€400,000	KBC 0.75% 21/1/2028	324	0.01	€300,000	Koninklijke KPN 5.625% 30/9/2024 ^Q	283	0.01
€300,000	KBC 0.75% 31/5/2031 ^Q	230	0.01	€100,000	Koninklijke Philips 0.5% 6/9/2023	84	0.00
€100,000	KBC 1.125% 25/1/2024	85	0.00	€400,000	Koninklijke Philips 1.375% 30/3/2025 ^Q	340	0.01
€300,000	KBC 1.625% 18/9/2029	250	0.01	€300,000	Koninklijke Philips 1.375% 2/5/2028 ^Q	253	0.01
€100,000	Kellogg 0.5% 20/5/2029	79	0.00	€300,000	Koninklijke Philips 2% 30/3/2030	262	0.01
€350,000	Kellogg 0.8% 17/11/2022	295	0.01	€300,000	Kutxabank 0.5% 25/9/2024 ^Q	249	0.01
€200,000	Kennedy Wilson Europe Real Estate 3.25% 12/11/2025	171	0.01	€200,000	La Mondiale SAM 2.125% 23/6/2031	157	0.01
€100,000	Kering 0.75% 13/5/2028	83	0.00	€150,000	La Mondiale SAM 5.05% Perpetual 17/12/2170	137	0.01
€300,000	Kering 1.25% 10/5/2026	256	0.01	€250,000	Lansforsakringar Bank 0.05% 15/4/2026	201	0.01
€100,000	Kering 1.5% 5/4/2027	86	0.00	€300,000	Lansforsakringar Bank 0.875% 25/9/2023	254	0.01
€275,000	Kerry Financial Services Unltd 0.625% 20/9/2029	217	0.01	€175,000	LANXESS 0% 8/9/2027 ^Q	137	0.01
€100,000	Kerry Financial Services Unltd 0.875% 1/12/2031	78	0.00	€300,000	LANXESS 0.625% 1/12/2029	234	0.01
€150,000	Kerry Financial Services Unltd 2.375% 10/9/2025	132	0.00	€125,000	LANXESS 1% 7/10/2026 ^Q	105	0.00
€200,000	KION 1.625% 24/9/2025	169	0.01				
€300,000	KKR Finance V 1.625% 22/5/2029	250	0.01				
€300,000	Kleppierre 0.625% 1/7/2030	227	0.01				
€200,000	Kleppierre 0.875% 17/2/2031	152	0.01				
€400,000	Kleppierre 1.25% 29/9/2031 ^Q	313	0.01				
€400,000	Kleppierre 1.375% 16/2/2027 ^Q	335	0.01				
€200,000	Kleppierre 2% 12/5/2029	170	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	Lar Espana Real Estate Socimi 1.75% 22/7/2026	165	0.01	€369,000	Lloyds Banking 1% 9/11/2023	312	0.01
€500,000	LeasePlan 0.25% 23/2/2026	402	0.02	€500,000	Lloyds Banking 1.75% 7/9/2028	423	0.02
€125,000	LeasePlan 0.25% 7/9/2026	99	0.00	€500,000	Lloyds Banking 3.5% 1/4/2026	448	0.02
€300,000	LeasePlan 1% 2/5/2023	253	0.01	€200,000	Lloyds Banking 4.5% 18/3/2030	179	0.01
€200,000	LeasePlan 3.5% 9/4/2025	180	0.01	€250,000	Logicor Financing Sarl 0.75% 15/7/2024	208	0.01
€100,000	Leasys 0% 22/7/2024	82	0.00	€175,000	Logicor Financing Sarl 0.875% 14/1/2031	127	0.00
€100,000	LEG Immobilien 0.375% 17/1/2026	81	0.00	€200,000	Logicor Financing Sarl 1.5% 13/7/2026	166	0.01
€100,000	LEG Immobilien 0.75% 30/6/2031	75	0.00	€300,000	Logicor Financing Sarl 1.625% 17/1/2030	237	0.01
€200,000	LEG Immobilien 0.875% 28/11/2027 ^o	160	0.01	€300,000	Logicor Financing Sarl 2% 17/1/2034	229	0.01
€100,000	LEG Immobilien 0.875% 17/1/2029	79	0.00	€500,000	Logicor Financing Sarl 3.25% 13/11/2028	442	0.02
€200,000	LEG Immobilien 0.875% 30/3/2033	145	0.01	€100,000	London Stock Exchange 0.875% 19/9/2024	84	0.00
€200,000	LEG Immobilien 1% 19/11/2032	148	0.01	€275,000	London Stock Exchange 1.75% 19/9/2029	235	0.01
€200,000	LEG Immobilien 1.25% 23/1/2024	169	0.01	€500,000	Louis Dreyfus Finance 1.625% 28/4/2028	393	0.02
€300,000	LEG Immobilien 1.5% 17/1/2034	230	0.01	€500,000	Louis Dreyfus Finance 2.375% 27/11/2025	427	0.02
€200,000	Legrand 0.375% 6/10/2031	154	0.01	€100,000	Lseg Netherlands 0% 6/4/2025	82	0.00
€500,000	Legrand 0.5% 9/10/2023 ^o	421	0.02	€200,000	Lseg Netherlands 0.25% 6/4/2028	158	0.01
€200,000	Legrand 0.625% 24/6/2028	163	0.01	€100,000	Luminor Bank AS/Estonia 0.539% 23/9/2026	82	0.00
€100,000	Legrand 0.75% 20/5/2030	81	0.00	€500,000	LVMH Moet Hennessy Louis Vuitton 0% 11/2/2024	416	0.02
€100,000	Legrand 1.875% 6/7/2032	87	0.00	€800,000	LVMH Moet Hennessy Louis Vuitton 0.125% 11/2/2028	637	0.02
€175,000	LG Chem 0.5% 15/4/2023	147	0.01	€400,000	LVMH Moet Hennessy Louis Vuitton 0.375% 11/2/2031	312	0.01
€350,000	Liberty Mutual 2.75% 4/5/2026 ^o	310	0.01	€625,000	LVMH Moet Hennessy Louis Vuitton 0.75% 26/5/2024	527	0.02
€200,000	Linde 0% 30/9/2026	161	0.01	€500,000	LVMH Moet Hennessy Louis Vuitton 0.75% 7/4/2025	420	0.02
€200,000	Linde 0.375% 30/9/2033	151	0.01	€200,000	LYB International Finance II 1.625% 17/9/2031	164	0.01
€200,000	Linde 1% 30/9/2051	135	0.01	€125,000	Macquarie 0.35% 3/3/2028	96	0.00
€200,000	Linde Finance 0.25% 19/5/2027	162	0.01	€300,000	Macquarie 0.625% 3/2/2027	240	0.01
€100,000	Linde Finance 0.55% 19/5/2032	78	0.00	€550,000	Macquarie 0.95% 21/5/2031	416	0.02
€175,000	Linde Finance 1% 20/4/2028 ^o	148	0.01	€200,000	Madriena Red de Gas Finance 2.25% 11/4/2029	164	0.01
€200,000	Linde Finance 1.875% 22/5/2024	173	0.01				
€400,000	Linde Inc/CT 1.2% 12/2/2024	341	0.01				
€300,000	Lloyds Bank 1.25% 13/1/2025	255	0.01				
€250,000	Lloyds Bank Corporate Markets 0.375% 28/1/2025	207	0.01				
€400,000	Lloyds Banking 0.5% 12/11/2025	330	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€125,000	Magna International 1.5% 25/9/2027	107	0.00	€200,000	Medtronic Global 0.375% 15/10/2028	158	0.01
€100,000	Magna International 1.9% 24/11/2023	86	0.00	€100,000	Medtronic Global 0.75% 15/10/2032	77	0.00
€100,000	ManpowerGroup 1.75% 22/6/2026	86	0.00	€425,000	Medtronic Global 1% 2/7/2031	341	0.01
€100,000	Mapfre 1.625% 19/5/2026	86	0.00	€450,000	Medtronic Global 1.125% 7/3/2027	378	0.01
€400,000	Mapfre 4.125% 7/9/2048	353	0.01	€325,000	Medtronic Global 1.375% 15/10/2040	240	0.01
€150,000	Marsh & McLennan Cos 1.349% 21/9/2026	126	0.00	€400,000	Medtronic Global 1.5% 2/7/2039	307	0.01
€150,000	Marsh & McLennan Cos 1.979% 21/3/2030	127	0.00	€150,000	Medtronic Global 1.625% 7/3/2031	128	0.00
€150,000	Mastercard 1% 22/2/2029	125	0.00	€350,000	Medtronic Global 1.625% 15/10/2050	248	0.01
€300,000	Mastercard 1.1% 1/12/2022	253	0.01	€300,000	Medtronic Global 1.75% 2/7/2049	220	0.01
€125,000	Mastercard 2.1% 1/12/2027	112	0.00	€325,000	Medtronic Global 2.25% 7/3/2039	278	0.01
€125,000	McDonald's 0.25% 4/10/2028	98	0.00	€300,000	Mercedes-Benz 0.375% 8/11/2026 ⁰	245	0.01
€500,000	McDonald's 0.625% 29/1/2024	421	0.02	€250,000	Mercedes-Benz 0.75% 8/2/2030	201	0.01
€100,000	McDonald's 0.875% 4/10/2033	75	0.00	€300,000	Mercedes-Benz 0.75% 10/9/2030	239	0.01
€200,000	McDonald's 0.9% 15/6/2026	167	0.01	€75,000	Mercedes-Benz 0.75% 11/3/2033	58	0.00
€500,000	McDonald's 1% 15/11/2023	424	0.02	€175,000	Mercedes-Benz 1% 15/11/2027 ⁰	146	0.01
€200,000	McDonald's 1.5% 28/11/2029	169	0.01	€500,000	Mercedes-Benz 1.125% 6/11/2031 ⁰	403	0.02
€200,000	McDonald's 1.75% 3/5/2028	173	0.01	€300,000	Mercedes-Benz 1.125% 8/8/2034	233	0.01
€200,000	McDonald's 2% 1/6/2023	171	0.01	€400,000	Mercedes-Benz 1.375% 11/5/2028	341	0.01
€400,000	McKesson 1.5% 17/11/2025	341	0.01	€500,000	Mercedes-Benz 1.4% 12/1/2024	427	0.02
€200,000	Mediobanca Banca di Credito Finanziario 0.75% 15/7/2027	159	0.01	€300,000	Mercedes-Benz 1.5% 9/3/2026	257	0.01
€250,000	Mediobanca Banca di Credito Finanziario 0.75% 2/11/2028	193	0.01	€725,000	Mercedes-Benz 1.5% 3/7/2029	622	0.02
€250,000	Mediobanca Banca di Credito Finanziario 1.125% 23/4/2025	207	0.01	€275,000	Mercedes-Benz 1.625% 22/8/2023	235	0.01
€200,000	Mediobanca Banca di Credito Finanziario 1.125% 15/7/2025	167	0.01	€300,000	Mercedes-Benz 2% 27/2/2031	263	0.01
€200,000	Mediobanca Banca di Credito Finanziario 1.625% 7/1/2025	170	0.01	€100,000	Mercedes-Benz 2.375% 22/5/2030	90	0.00
€125,000	Medtronic Global 0% 15/3/2023	104	0.00	€500,000	Mercedes-Benz International Finance 0.25% 6/11/2023	418	0.02
€150,000	Medtronic Global 0% 15/10/2025	122	0.00				
€400,000	Medtronic Global 0.25% 2/7/2025	330	0.01				
€875,000	Medtronic Global 0.375% 7/3/2023	734	0.03				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€500,000	Mercedes-Benz International Finance 0.625% 6/5/2027	410	0.02	€200,000	Merlin Properties Socimi 1.875% 4/12/2034	147	0.01
€300,000	Mercedes-Benz International Finance 0.75% 11/5/2023	253	0.01	€200,000	Merlin Properties Socimi 2.375% 13/7/2027	172	0.01
€250,000	Mercedes-Benz International Finance 0.875% 9/4/2024	211	0.01	€400,000	METRO 1.125% 6/3/2023 ⁰	335	0.01
€400,000	Mercedes-Benz International Finance 1% 11/11/2025	337	0.01	€200,000	METRO 1.5% 19/3/2025	167	0.01
€300,000	Mercedes-Benz International Finance 1.375% 26/6/2026	257	0.01	€250,000	Metropolitan Life Global Funding I 0.375% 9/4/2024	209	0.01
€100,000	Mercedes-Benz International Finance 1.5% 9/2/2027	86	0.00	€300,000	Metso Outotec 0.875% 26/5/2028	239	0.01
€375,000	Mercedes-Benz International Finance 2% 22/8/2026	329	0.01	€200,000	Microsoft 2.625% 2/5/2033	191	0.01
€1,000,000	Mercedes-Benz International Finance 2.625% 7/4/2025	885	0.03	€650,000	Microsoft 3.125% 6/12/2028	625	0.02
€100,000	Mercialys 1.787% 31/3/2023	85	0.00	€275,000	Mitsubishi HC Capital UK 0% 29/10/2024	225	0.01
€100,000	Mercialys 1.8% 27/2/2026	84	0.00	€200,000	Mitsubishi UFJ Financial 0.337% 8/6/2027	160	0.01
€100,000	Mercialys 2.5% 28/2/2029	83	0.00	€400,000	Mitsubishi UFJ Financial 0.339% 19/7/2024	332	0.01
€100,000	Merck 1.625% 25/6/2079	83	0.00	€400,000	Mitsubishi UFJ Financial 0.872% 7/9/2024	335	0.01
€200,000	Merck 1.625% 9/9/2080	162	0.01	€500,000	Mitsubishi UFJ Financial 0.978% 9/6/2024	421	0.02
€300,000	Merck 2.875% 25/6/2079	249	0.01	€200,000	Mitsubishi UFJ Financial 0.98% 9/10/2023	169	0.01
€200,000	Merck 3.375% 12/12/2074	174	0.01	€200,000	Mizuho Financial 0.118% 6/9/2024	165	0.01
€500,000	Merck & 0.5% 2/11/2024	417	0.02	€100,000	Mizuho Financial 0.184% 13/4/2026	80	0.00
€300,000	Merck & 1.875% 15/10/2026	262	0.01	€125,000	Mizuho Financial 0.214% 7/10/2025	101	0.00
€100,000	Merck & 2.5% 15/10/2034	92	0.00	€325,000	Mizuho Financial 0.402% 6/9/2029	246	0.01
€200,000	Merck Financial Services 0.005% 15/12/2023	167	0.01	€1,700,000	Mizuho Financial 0.47% 6/9/2029 ⁰	1,297	0.05
€200,000	Merck Financial Services 0.125% 16/7/2025	164	0.01	€500,000	Mizuho Financial 0.523% 10/6/2024	417	0.02
€100,000	Merck Financial Services 0.375% 5/7/2027	81	0.00	€250,000	Mizuho Financial 0.693% 7/10/2030	189	0.01
€200,000	Merck Financial Services 0.5% 16/7/2028	162	0.01	€225,000	Mizuho Financial 0.797% 15/4/2030	173	0.01
€200,000	Merck Financial Services 0.875% 5/7/2031	162	0.01	€125,000	Mizuho Financial 0.843% 12/4/2033 ⁰	92	0.00
€200,000	Merlin Properties Socimi 1.375% 1/6/2030	152	0.01	€150,000	Mizuho Financial 0.956% 16/10/2024	126	0.00
€300,000	Merlin Properties Socimi 1.75% 26/5/2025	255	0.01	€200,000	Mizuho Financial 1.02% 11/10/2023	169	0.01
€450,000	Merlin Properties Socimi 1.875% 2/11/2026	382	0.01	€400,000	MMS USA 1.25% 13/6/2028	331	0.01
				€300,000	MMS USA 1.75% 13/6/2031	251	0.01
				€200,000	Mohawk Capital Finance 1.75% 12/6/2027	170	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	MOL Hungarian Oil & Gas 1.5% 8/10/2027	245	0.01	€225,000	Morgan Stanley 1.75% 30/1/2025	193	0.01
€175,000	Molnlycke 0.625% 15/1/2031	130	0.00	€400,000	Morgan Stanley 1.875% 30/3/2023	341	0.01
€175,000	Molnlycke 0.875% 5/9/2029	137	0.01	€600,000	Morgan Stanley 1.875% 27/4/2027	514	0.02
€150,000	Molnlycke 1.75% 28/2/2024	128	0.00	€300,000	Motability Operations 0.125% 20/7/2028	234	0.01
€125,000	Molnlycke 1.875% 28/2/2025	107	0.00	€325,000	Motability Operations 0.875% 14/3/2025	273	0.01
€300,000	Molson Coors Beverage 1.25% 15/7/2024	253	0.01	€125,000	Motability Operations 1.625% 9/6/2023	106	0.00
€225,000	Mondelez International 0.25% 17/3/2028	178	0.01	€200,000	Muenchener Hypothekenbank eG 0.375% 9/3/2029	155	0.01
€275,000	Mondelez International 0.75% 17/3/2033 ⁰	206	0.01	€500,000	Muenchener Rueckversicherungs-Gesellschaft in Muenchen 1% 26/5/2042	361	0.01
€275,000	Mondelez International 1.375% 17/3/2041 ⁰	195	0.01	€100,000	Muenchener Rueckversicherungs-Gesellschaft in Muenchen 1.25% 26/5/2041	76	0.00
€200,000	Mondelez International 1.625% 8/3/2027	173	0.01	€500,000	Muenchener Rueckversicherungs-Gesellschaft in Muenchen 3.25% 26/5/2049	440	0.02
€100,000	Mondelez International 2.375% 6/3/2035	87	0.00	€500,000	Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sai 2.125% 21/6/2052	382	0.01
€200,000	Mondelez International Netherlands 0% 22/9/2026	161	0.01	€350,000	Nasdaq 0.875% 13/2/2030 ⁰	273	0.01
€300,000	Mondelez International Netherlands 0.375% 22/9/2029	234	0.01	€200,000	Nasdaq 0.9% 30/7/2033	148	0.01
€100,000	Mondelez International Netherlands 0.625% 9/9/2032	75	0.00	€300,000	National Australia Bank 0.25% 20/5/2024	250	0.01
€100,000	Mondelez International Netherlands 1.25% 9/9/2041	70	0.00	€375,000	National Australia Bank 0.625% 30/8/2023	316	0.01
€300,000	Mondi Finance 1.625% 27/4/2026	255	0.01	€400,000	National Australia Bank 0.625% 10/11/2023	337	0.01
€300,000	Mondi Finance Europe 2.375% 1/4/2028	260	0.01	€100,000	National Australia Bank 1.125% 20/5/2031	81	0.00
€200,000	Moody's 0.95% 25/2/2030	160	0.01	€500,000	National Australia Bank 1.375% 30/8/2028	422	0.02
€300,000	Moody's 1.75% 9/3/2027	257	0.01	€150,000	National Grid 0.163% 20/1/2028	117	0.00
€225,000	Morgan Stanley 0.495% 26/10/2029	174	0.01	€150,000	National Grid 0.25% 1/9/2028	117	0.00
€500,000	Morgan Stanley 0.497% 7/2/2031	377	0.01	€125,000	National Grid 0.553% 18/9/2029	97	0.00
€600,000	Morgan Stanley 0.637% 26/7/2024	503	0.02	€125,000	National Grid 0.75% 1/9/2033	93	0.00
€470,000	Morgan Stanley 1.102% 29/4/2033	364	0.01				
€500,000	Morgan Stanley 1.342% 23/10/2026	420	0.02				
€500,000	Morgan Stanley 1.375% 27/10/2026	420	0.02				
€600,000	Morgan Stanley 1.75% 11/3/2024	514	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	National Grid Electricity Transmission 0.19% 20/1/2025	144	0.01	€500,000	NatWest 2% 4/3/2025	427	0.02
€250,000	National Grid Electricity Transmission 0.823% 7/7/2032	191	0.01	€200,000	NatWest 2.5% 22/3/2023	171	0.01
€200,000	National Grid Electricity Transmission 0.872% 26/11/2040	133	0.00	€175,000	NatWest Markets 0.125% 12/11/2025	141	0.01
€100,000	National Grid North America 0.41% 20/1/2026	82	0.00	€125,000	NatWest Markets 0.125% 18/6/2026	100	0.00
€100,000	National Grid North America 1% 12/7/2024	84	0.00	€250,000	NatWest Markets 1.125% 14/6/2023	212	0.01
€125,000	National Grid North America 1.054% 20/1/2031	99	0.00	€300,000	NatWest Markets 2.75% 2/4/2025	265	0.01
€400,000	Nationale-Nederlanden Bank NV/The Netherlands 0.375% 26/2/2025	331	0.01	€100,000	NE Property 2% 20/1/2030	77	0.00
€275,000	Nationwide Building Society 0.25% 22/7/2025	225	0.01	€300,000	NE Property 3.375% 14/7/2027	257	0.01
€200,000	Nationwide Building Society 0.25% 14/9/2028	155	0.01	€425,000	Nestle 0.875% 18/7/2025	359	0.01
€375,000	Nationwide Building Society 0.625% 19/4/2023	316	0.01	€125,000	Nestle Finance International 0% 3/12/2025	102	0.00
€125,000	Nationwide Building Society 1.25% 3/3/2025	106	0.00	€225,000	Nestle Finance International 0% 14/6/2026	183	0.01
€500,000	Nationwide Building Society 1.5% 8/3/2026	422	0.02	€150,000	Nestle Finance International 0% 3/3/2033	109	0.00
€125,000	Nationwide Building Society 2% 25/7/2029	106	0.00	€350,000	Nestle Finance International 0.125% 12/11/2027 ⁰	281	0.01
€400,000	Naturgy Capital Markets 1.125% 11/4/2024	339	0.01	€125,000	Nestle Finance International 0.25% 14/6/2029	100	0.00
€300,000	Naturgy Finance 0.75% 28/11/2029	243	0.01	€275,000	Nestle Finance International 0.375% 12/5/2032	212	0.01
€400,000	Naturgy Finance 0.875% 15/5/2025	337	0.01	€75,000	Nestle Finance International 0.375% 3/12/2040	50	0.00
€300,000	Naturgy Finance 1.25% 15/1/2026	255	0.01	€125,000	Nestle Finance International 0.625% 14/2/2034	96	0.00
€200,000	Naturgy Finance 1.25% 19/4/2026	169	0.01	€300,000	Nestle Finance International 0.75% 16/5/2023	253	0.01
€400,000	Naturgy Finance 1.375% 19/1/2027	340	0.01	€125,000	Nestle Finance International 0.875% 14/6/2041	90	0.00
€300,000	Naturgy Finance 1.875% 5/10/2029	264	0.01	€200,000	Nestle Finance International 1.25% 2/11/2029	170	0.01
€200,000	Naturgy Finance 2.875% 11/3/2024	176	0.01	€500,000	Nestle Finance International 1.5% 1/4/2030	435	0.02
€500,000	NatWest 0.67% 14/9/2029	384	0.01	€200,000	Nestle Finance International 1.75% 2/11/2037	172	0.01
€200,000	NatWest 0.75% 15/11/2025	166	0.01	€100,000	New Immo 2.75% 26/11/2026	83	0.00
€350,000	NatWest 0.78% 26/2/2030	269	0.01	€325,000	New York Life Global Funding 0.25% 23/1/2027	261	0.01
€225,000	NatWest 1.043% 14/9/2032	173	0.01	€150,000	New York Life Global Funding 0.25% 4/10/2028	118	0.00
€700,000	NatWest 1.75% 2/3/2026	592	0.02	€200,000	NIBC Bank 0.25% 9/9/2026	158	0.01
				€500,000	NIBC Bank 0.875% 8/7/2025	416	0.02
				€200,000	NIBC Bank 0.875% 24/6/2027	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
€275,000	Nidec 0.046% 30/3/2026	221	0.01	€425,000	NTT Finance 0.01% 3/3/2025	349	0.01
€225,000	Nissan Motor 2.652% 17/3/2026	196	0.01	€100,000	NTT Finance 0.082% 13/12/2025	81	0.00
€275,000	Nissan Motor 3.201% 17/9/2028	243	0.01	€225,000	NTT Finance 0.342% 3/3/2030	176	0.01
€100,000	NN 1% 18/3/2022	84	0.00	€800,000	NTT Finance 0.399% 13/12/2028	638	0.02
€300,000	NN 1.625% 1/6/2027	256	0.01	€350,000	Nykredit Realkredit 0.125% 10/7/2024	288	0.01
€150,000	NN 4.5% Perpetual 15/7/2170	134	0.01	€100,000	Nykredit Realkredit 0.375% 17/1/2028	77	0.00
€250,000	NN 4.625% 8/4/2044	219	0.01	€325,000	Nykredit Realkredit 0.75% 20/1/2027	263	0.01
€425,000	NN 4.625% 13/1/2048	388	0.01	€100,000	Nykredit Realkredit 0.875% 28/7/2031	79	0.00
€150,000	Nordea Bank 0.375% 28/5/2026	123	0.00	€100,000	O2 Telefonica Deutschland Finanzierungs 1.75% 5/7/2025	86	0.00
€800,000	Nordea Bank 0.5% 14/5/2027	653	0.03	€100,000	Omnicom Finance 0.8% 8/7/2027	82	0.00
€100,000	Nordea Bank 0.5% 19/3/2031	77	0.00	€200,000	Omnicom Finance 1.4% 8/7/2031	163	0.01
€300,000	Nordea Bank 0.875% 26/6/2023	253	0.01	€500,000	OMV 0% 16/6/2023	418	0.02
€400,000	Nordea Bank 1% 22/2/2023	338	0.01	€100,000	OMV 0% 3/7/2025	82	0.00
€400,000	Nordea Bank 1% 27/6/2029 ⁰	331	0.01	€250,000	OMV 0.75% 4/12/2023	211	0.01
€350,000	Nordea Bank 1.125% 12/2/2025	297	0.01	€175,000	OMV 0.75% 16/6/2030 ⁰	140	0.01
€175,000	Nordea Bank 1.125% 16/2/2027	146	0.01	€125,000	OMV 1% 14/12/2026	105	0.00
€100,000	Norsk Hydro 1.125% 11/4/2025	84	0.00	€225,000	OMV 1% 3/7/2034	171	0.01
€125,000	Norsk Hydro 2% 11/4/2029	104	0.00	€225,000	OMV 2% 9/4/2028	198	0.01
€100,000	NorteGas Energia Distribucion 0.905% 22/1/2031	75	0.00	€100,000	OMV 2.5% Perpetual 1/9/2170	80	0.00
€350,000	NorteGas Energia Distribucion 2.065% 28/9/2027	297	0.01	€300,000	OMV 2.875% Perpetual 19/6/2170	252	0.01
€500,000	Novartis Finance 0.125% 20/9/2023	419	0.02	€300,000	OMV 2.875% Perpetual 1/9/2170	235	0.01
€200,000	Novartis Finance 1.125% 30/9/2027	170	0.01	€150,000	OMV 6.25% Perpetual 9/12/2170	141	0.01
€325,000	Novartis Finance 1.375% 14/8/2030	275	0.01	€175,000	OP Corporate Bank 0.1% 16/11/2027	138	0.01
€500,000	Novartis Finance 1.625% 9/11/2026	437	0.02	€500,000	OP Corporate Bank 0.125% 1/7/2024	415	0.02
€300,000	Novartis Finance 1.7% 14/8/2038	253	0.01	€225,000	OP Corporate Bank 0.25% 24/3/2026	181	0.01
€125,000	Novo Nordisk Finance Netherlands 0% 4/6/2024	103	0.00	€300,000	OP Corporate Bank 0.375% 26/2/2024	251	0.01
€375,000	Novolipetsk Steel Via Steel Funding DAC 1.45% 2/6/2026	125	0.00	€425,000	OP Corporate Bank 0.375% 16/6/2028	331	0.01
				€125,000	OP Corporate Bank 0.375% 8/12/2028	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
€350,000	OP Corporate Bank 0.5% 12/8/2025	290	0.01	€325,000	PartnerRe Ireland Finance DAC 1.25% 15/9/2026	271	0.01
€100,000	OP Corporate Bank 0.625% 27/7/2027	80	0.00	€100,000	PepsiCo 0.4% 9/10/2032	75	0.00
€100,000	OP Corporate Bank 0.625% 12/11/2029	77	0.00	€400,000	PepsiCo 0.5% 6/5/2028	324	0.01
€150,000	OP Corporate Bank 0.75% 24/3/2031	116	0.00	€125,000	PepsiCo 0.75% 18/3/2027	104	0.00
€300,000	OP Corporate Bank 1.625% 9/6/2030	248	0.01	€400,000	PepsiCo 0.75% 14/10/2033	308	0.01
€100,000	Oracle 3.125% 10/7/2025	89	0.00	€200,000	PepsiCo 0.875% 18/7/2028	166	0.01
€200,000	Orange 0% 29/6/2026	161	0.01	€200,000	PepsiCo 0.875% 16/10/2039	143	0.01
€200,000	Orange 0% 4/9/2026	160	0.01	€300,000	PepsiCo 1.05% 9/10/2050	209	0.01
€300,000	Orange 0.5% 4/9/2032 ^o	226	0.01	€150,000	PepsiCo 1.125% 18/3/2031 ^o	124	0.00
€200,000	Orange 0.625% 16/12/2033	151	0.01	€100,000	PepsiCo 2.625% 28/4/2026	90	0.00
€200,000	Orange 0.75% 29/6/2034	149	0.01	€200,000	PerkinElmer 1.875% 19/7/2026	172	0.01
€500,000	Orange 0.875% 3/2/2027	416	0.02	€600,000	Pernod Ricard 0% 24/10/2023	500	0.02
€400,000	Orange 1.125% 15/7/2024	340	0.01	€200,000	Pernod Ricard 0.125% 4/10/2029	155	0.01
€500,000	Orange 1.25% 7/7/2027	422	0.02	€200,000	Pernod Ricard 0.5% 24/10/2027 ^o	162	0.01
€500,000	Orange 1.375% 20/3/2028	423	0.02	€200,000	Pernod Ricard 0.875% 24/10/2031	159	0.01
€200,000	Orange 1.375% 16/1/2030	168	0.01	€200,000	Pernod Ricard 1.125% 7/4/2025	170	0.01
€300,000	Orange 1.375% 4/9/2049	223	0.01	€100,000	Pernod Ricard 1.5% 18/5/2026	86	0.00
€100,000	Orange 1.375% Perpetual 11/5/2170	75	0.00	€300,000	Pernod Ricard 1.75% 8/4/2030	260	0.01
€400,000	Orange 1.625% 7/4/2032	339	0.01	€175,000	Pfizer 1% 6/3/2027	147	0.01
€100,000	Orange 1.75% Perpetual 19/3/2170	80	0.00	€275,000	Philip Morris International 0.8% 1/8/2031	201	0.01
€100,000	Orange 1.75% Perpetual 15/10/2170	78	0.00	€200,000	Philip Morris International 1.45% 1/8/2039	132	0.00
€300,000	Orange 1.875% 12/9/2030	262	0.01	€200,000	Philip Morris International 1.875% 6/11/2037	145	0.01
€300,000	Orange 2% 15/1/2029	262	0.01	€250,000	Philip Morris International 2% 9/5/2036	188	0.01
€500,000	Orange 2.375% Perpetual 15/4/2170 ^o	420	0.02	€100,000	Philip Morris International 2.75% 19/3/2025	88	0.00
€700,000	Orange 2.5% 1/3/2023	600	0.02	€100,000	Philip Morris International 2.875% 30/5/2024	88	0.00
€100,000	Orange 3.125% 9/1/2024	88	0.00	€500,000	Philip Morris International 2.875% 3/3/2026	447	0.02
€125,000	Orange 5% Perpetual 1/10/2170	116	0.00	€100,000	Philip Morris International 2.875% 14/5/2029	89	0.00
€400,000	Orange 5.25% Perpetual 7/2/2171	356	0.01	€100,000	Philip Morris International 3.125% 3/6/2033	88	0.00
€400,000	Orange 8.125% 28/1/2033	548	0.02	€150,000	Phoenix 4.375% 24/1/2029	135	0.01
€150,000	Origin Energy Finance 1% 17/9/2029	115	0.00	€100,000	Polski Koncern Naftowy ORLEN 1.125% 27/5/2028	79	0.00
€300,000	OTE 0.875% 24/9/2026	247	0.01	€500,000	POSCO 0.5% 17/1/2024	417	0.02
€150,000	P3 Sarl 0.875% 26/1/2026	122	0.00				
€150,000	P3 Sarl 1.625% 26/1/2029	118	0.00				
€275,000	PACCAR Financial Europe 0% 1/3/2026	222	0.01				
€125,000	Parker-Hannifin 1.125% 1/3/2025	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
€100,000	PostNL 0.625% 23/9/2026	82	0.00	€400,000	Prosegur Cash 1.375% 4/2/2026	334	0.01
€175,000	PostNL 1% 21/11/2024 ⁰	148	0.01	€100,000	Prosegur Cia de Seguridad 1% 8/2/2023	84	0.00
€100,000	PPG Industries 0.875% 3/11/2025	84	0.00	€100,000	Prosus 1.207% 19/1/2026	80	0.00
€200,000	PPG Industries 1.4% 13/3/2027	170	0.01	€200,000	Prosus 1.288% 13/7/2029	148	0.01
€375,000	Procter & Gamble 0.35% 5/5/2030	296	0.01	€400,000	Prosus 1.539% 3/8/2028	309	0.01
€100,000	Procter & Gamble 0.5% 25/10/2024	84	0.00	€200,000	Prosus 1.985% 13/7/2033 ⁰	140	0.01
€125,000	Procter & Gamble 0.625% 30/10/2024	105	0.00	€300,000	Prosus 2.031% 3/8/2032	218	0.01
€225,000	Procter & Gamble 0.9% 4/11/2041 ⁰	162	0.01	€100,000	Prosus 2.085% 19/1/2030	76	0.00
€250,000	Procter & Gamble 1.125% 2/11/2023	213	0.01	€325,000	Prosus 2.778% 19/1/2034	247	0.01
€375,000	Procter & Gamble 1.2% 30/10/2028	319	0.01	€300,000	PSA Banque France 0% 22/1/2025 ⁰	245	0.01
€150,000	Procter & Gamble 1.25% 25/10/2029	127	0.00	€125,000	PSA Banque France 0.5% 12/4/2022	105	0.00
€125,000	Procter & Gamble 1.875% 30/10/2038	108	0.00	€200,000	PSA Banque France 0.625% 21/6/2024	168	0.01
€100,000	Procter & Gamble 4.875% 11/5/2027	101	0.00	€100,000	PSA Tresorerie GIE 6% 19/9/2033	110	0.00
€100,000	Prologis Euro Finance 0.25% 10/9/2027	79	0.00	€300,000	Public Storage 0.875% 24/1/2032	226	0.01
€175,000	Prologis Euro Finance 0.375% 6/2/2028	138	0.01	€200,000	Publicis Groupe 1.625% 16/12/2024	171	0.01
€300,000	Prologis Euro Finance 0.5% 16/2/2032	219	0.01	€200,000	PVH 3.125% 15/12/2027	176	0.01
€500,000	Prologis Euro Finance 0.625% 10/9/2031	374	0.01	€125,000	PVH 3.625% 15/7/2024	110	0.00
€100,000	Prologis Euro Finance 1% 8/2/2029	81	0.00	€200,000	Raiffeisen Bank International 0.05% 1/9/2027	149	0.01
€275,000	Prologis Euro Finance 1% 6/2/2035	199	0.01	€300,000	Raiffeisen Bank International 0.25% 22/1/2025 ⁰	240	0.01
€100,000	Prologis Euro Finance 1% 16/2/2041	66	0.00	€500,000	Raiffeisen Bank International 0.375% 25/9/2026	386	0.01
€100,000	Prologis Euro Finance 1.5% 8/2/2034	79	0.00	€200,000	Raiffeisen Bank International 1.5% 12/3/2030	148	0.01
€100,000	Prologis Euro Finance 1.5% 10/9/2049	67	0.00	€100,000	Raiffeisen Bank International 2.875% 18/6/2032	74	0.00
€175,000	Prologis International Funding II 0.75% 23/3/2033	126	0.00	€100,000	Raiffeisen Bank International 6% 16/10/2023	86	0.00
€125,000	Prologis International Funding II 0.875% 9/7/2029	99	0.00	€100,000	Raiffeisenbank 1% 9/6/2028	76	0.00
€275,000	Prologis International Funding II 2.375% 14/11/2030	242	0.01	€200,000	Raiffeisenlandesbank Niederosterreich-Wien 0.25% 16/4/2024	165	0.01
€300,000	Prologis LP 3% 2/6/2026	272	0.01	€200,000	Raiffeisenlandesbank Oberosterreich 0.75% 22/5/2023	168	0.01
				€250,000	Raytheon Technologies 2.15% 18/5/2030	212	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	RCI Banque 0.25% 8/3/2023	334	0.01	€150,000	Ren Finance 1.75% 18/1/2028	129	0.00
€500,000	RCI Banque 0.5% 15/9/2023	419	0.02	€175,000	Rentokil Initial 0.5% 14/10/2028	135	0.01
€50,000	RCI Banque 0.5% 14/7/2025	41	0.00	€175,000	Rentokil Initial 0.875% 30/5/2026	143	0.01
€100,000	RCI Banque 1.125% 15/1/2027	81	0.00	€275,000	Rentokil Initial 0.95% 22/11/2024 ^o	231	0.01
€600,000	RCI Banque 1.375% 8/3/2024	509	0.02	€200,000	Repsol Europe Finance Sarl 0.375% 6/7/2029	155	0.01
€325,000	RCI Banque 1.625% 11/4/2025	276	0.01	€200,000	Repsol Europe Finance Sarl 0.875% 6/7/2033 ^o	150	0.01
€175,000	RCI Banque 1.625% 26/5/2026	147	0.01	€200,000	Repsol International Finance 0.125% 5/10/2024	166	0.01
€100,000	RCI Banque 1.75% 10/4/2026	85	0.00	€100,000	Repsol International Finance 0.25% 2/8/2027	80	0.00
€175,000	Reckitt Benckiser Treasury Services Nederland 0.375% 19/5/2026	144	0.01	€400,000	Repsol International Finance 2% 15/12/2025	349	0.01
€200,000	Reckitt Benckiser Treasury Services Nederland 0.75% 19/5/2030	161	0.01	€200,000	Repsol International Finance 2.25% 10/12/2026	178	0.01
€100,000	Red Electrica 0.875% 14/4/2025	85	0.00	€300,000	Repsol International Finance 2.625% 15/4/2030	276	0.01
€200,000	Red Electrica Financiaciones SAU 0.375% 24/7/2028	162	0.01	€100,000	Richemont International 0.75% 26/5/2028	82	0.00
€100,000	Red Electrica Financiaciones SAU 0.5% 24/5/2033	78	0.00	€350,000	Richemont International 1% 26/3/2026	295	0.01
€300,000	Red Electrica Financiaciones SAU 1% 21/4/2026 ^o	255	0.01	€125,000	Richemont International 1.125% 26/5/2032	102	0.00
€300,000	Red Electrica Financiaciones SAU 1.125% 24/4/2025 ^o	256	0.01	€325,000	Richemont International 1.5% 26/3/2030	279	0.01
€100,000	Redexis Gas Finance 1.875% 28/5/2025	86	0.00	€175,000	Richemont International 1.625% 26/5/2040	141	0.01
€250,000	Redexis Gas Finance 1.875% 27/4/2027	209	0.01	€350,000	Richemont International 2% 26/3/2038	305	0.01
€175,000	RELX Capital 1.3% 12/5/2025	148	0.01	€200,000	Rio Tinto Finance 2.875% 11/12/2024	178	0.01
€200,000	RELX Finance 0.875% 10/3/2032	155	0.01	€125,000	Roadster Finance DAC 2.375% 8/12/2032	103	0.00
€200,000	RELX Finance 1% 22/3/2024	168	0.01	€100,000	Robert Bosch Investment Nederland 2.625% 24/5/2028	93	0.00
€150,000	RELX Finance 1.375% 12/5/2026	127	0.00	€300,000	Roche Finance Europe 0.5% 27/2/2023	252	0.01
€300,000	RELX Finance 1.5% 13/5/2027	256	0.01	€300,000	Royal Bank of Canada 0.125% 23/7/2024	248	0.01
€100,000	Ren Finance 0.5% 16/4/2029	79	0.00	€200,000	Royal Bank of Canada 0.25% 2/5/2024	166	0.01
€150,000	Ren Finance 1.75% 1/6/2023	128	0.00	€200,000	Royal Mail 1.25% 8/10/2026	168	0.01
				€200,000	Royal Mail 2.375% 29/7/2024	174	0.01
				€150,000	RWE 0.5% 26/11/2028	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
€100,000	RWE 0.625% 11/6/2031 ^Q	77	0.00	€200,000	Santander Consumer Finance 0.5% 14/11/2026	163	0.01
€150,000	RWE 1% 26/11/2033	116	0.00	€200,000	Santander Consumer Finance 0.5% 14/1/2027	162	0.01
€175,000	Ryanair DAC 0.875% 25/5/2026	142	0.01	€400,000	Santander Consumer Finance 1% 27/2/2024	338	0.01
€650,000	Ryanair DAC 1.125% 10/3/2023	548	0.02	€300,000	Santander UK 0.391% 28/2/2025	248	0.01
€150,000	Ryanair DAC 2.875% 15/9/2025 ^Q	132	0.00	€300,000	Santander UK 1.125% 8/9/2023	254	0.01
€100,000	Safran 0.125% 16/3/2026	80	0.00	€400,000	SAP 0.375% 18/5/2029	319	0.01
€100,000	Safran 0.75% 17/3/2031	76	0.00	€400,000	SAP 0.75% 10/12/2024 ^Q	338	0.01
€350,000	Sagax 2% 17/1/2024	298	0.01	€200,000	SAP 1% 13/3/2026	169	0.01
€150,000	Sagax 2.25% 13/3/2025	128	0.00	€150,000	SAP 1.125% 20/2/2023	127	0.00
€300,000	Sagax Euro Mtn NL 0.75% 26/1/2028	227	0.01	€100,000	SAP 1.25% 10/3/2028	85	0.00
€350,000	Sagax Euro Mtn NL 1% 17/5/2029	259	0.01	€200,000	SAP 1.375% 13/3/2030	170	0.01
€100,000	Sagax Euro Mtn NL 1.625% 24/2/2026	83	0.00	€400,000	SAP 1.625% 10/3/2031	345	0.01
€175,000	Samhallsbyggnadsbolaget i Norden 1% 12/8/2027	131	0.00	€500,000	SAP 1.75% 22/2/2027	438	0.02
€350,000	Samhallsbyggnadsbolaget i Norden 1.75% 14/1/2025	287	0.01	€175,000	SATO 1.375% 31/5/2024	147	0.01
€300,000	Sampo 1.625% 21/2/2028	257	0.01	€125,000	SATO 1.375% 24/2/2028	100	0.00
€250,000	Sampo 2.25% 27/9/2030	223	0.01	€100,000	SBB Treasury 0.75% 14/12/2028	71	0.00
€350,000	Sampo 2.5% 3/9/2052	279	0.01	€175,000	SBB Treasury 1.125% 26/11/2029	124	0.00
€125,000	Sandvik 0.375% 25/11/2028	99	0.00	€100,000	Scania 2.25% 3/6/2025	87	0.00
€300,000	SANEF 1.875% 16/3/2026	255	0.01	€175,000	Scentre Trust 1 / Scentre Trust 2 1.375% 22/3/2023	148	0.01
€500,000	Sanofi 0.5% 21/3/2023	420	0.02	€300,000	Scentre Trust 2 3.25% 11/9/2023	262	0.01
€300,000	Sanofi 0.5% 13/1/2027	247	0.01	€300,000	Schlumberger Finance 0.25% 15/10/2027	239	0.01
€200,000	Sanofi 0.625% 5/4/2024	168	0.01	€150,000	Schlumberger Finance 0.5% 15/10/2031	114	0.00
€300,000	Sanofi 0.875% 21/3/2029	248	0.01	€425,000	Schlumberger Finance 1.375% 28/10/2026	361	0.01
€400,000	Sanofi 1% 21/3/2026	338	0.01	€400,000	Schlumberger Finance 2% 6/5/2032	346	0.01
€200,000	Sanofi 1.125% 5/4/2028	169	0.01	€200,000	Schlumberger Finance France SAS 1% 18/2/2026	168	0.01
€200,000	Sanofi 1.25% 21/3/2034	164	0.01	€400,000	Schneider Electric 0% 12/6/2023	334	0.01
€400,000	Sanofi 1.375% 21/3/2030	341	0.01	€100,000	Schneider Electric 0.25% 11/3/2029	79	0.00
€400,000	Sanofi 1.5% 22/9/2025	344	0.01	€200,000	Schneider Electric 0.875% 11/3/2025	169	0.01
€500,000	Sanofi 1.5% 1/4/2030 ^Q	430	0.02	€100,000	Schneider Electric 1% 9/4/2027	84	0.00
€500,000	Sanofi 1.75% 10/9/2026	437	0.02	€400,000	Schneider Electric 1.375% 21/6/2027	342	0.01
€400,000	Sanofi 1.875% 21/3/2038 ^Q	351	0.01				
€200,000	Santander Consumer Bank 0.125% 25/2/2025	164	0.01				
€200,000	Santander Consumer Bank 0.5% 11/8/2025	165	0.01				
€400,000	Santander Consumer Finance 0% 23/2/2026	321	0.01				
€400,000	Santander Consumer Finance 0.375% 27/6/2024	332	0.01				
€200,000	Santander Consumer Finance 0.375% 17/1/2025	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
€400,000	Schneider Electric 1.5% 8/9/2023	341	0.01	€600,000	Siemens Financieringsmaatschappij 0% 20/2/2026	488	0.02
€300,000	Schneider Electric 1.5% 15/1/2028	258	0.01	€300,000	Siemens Financieringsmaatschappij 0.25% 5/6/2024	251	0.01
€200,000	SCOR 3% 8/6/2046	174	0.01	€500,000	Siemens Financieringsmaatschappij 0.25% 20/2/2029	398	0.02
€100,000	SCOR 3.625% 27/5/2048	91	0.00	€300,000	Siemens Financieringsmaatschappij 0.3% 28/2/2024	251	0.01
€400,000	Securitas 0.25% 22/2/2028 ^o	305	0.01	€300,000	Siemens Financieringsmaatschappij 0.375% 6/9/2023	252	0.01
€100,000	Securitas 1.25% 6/3/2025	84	0.00	€200,000	Siemens Financieringsmaatschappij 0.375% 5/6/2026	165	0.01
€175,000	Segro Capital Sarl 0.5% 22/9/2031	131	0.00	€200,000	Siemens Financieringsmaatschappij 0.5% 5/9/2034	151	0.01
€100,000	SELP Finance Sarl 0.875% 27/5/2029	77	0.00	€100,000	Siemens Financieringsmaatschappij 0.625% 25/2/2027	83	0.00
€100,000	SELP Finance Sarl 1.25% 25/10/2023	85	0.00	€400,000	Siemens Financieringsmaatschappij 0.9% 28/2/2028	335	0.01
€275,000	SELP Finance Sarl 1.5% 20/11/2025	230	0.01	€300,000	Siemens Financieringsmaatschappij 1% 6/9/2027	253	0.01
€375,000	SES 1.625% 22/3/2026 ^o	316	0.01	€100,000	Siemens Financieringsmaatschappij 1% 25/2/2030	83	0.00
€100,000	SGS Nederland 0.125% 21/4/2027	79	0.00	€300,000	Siemens Financieringsmaatschappij 1.25% 28/2/2031	253	0.01
€150,000	Shell International Finance 0.125% 8/11/2027	119	0.00	€100,000	Siemens Financieringsmaatschappij 1.25% 25/2/2035	82	0.00
€700,000	Shell International Finance 0.375% 15/2/2025	580	0.02	€375,000	Siemens Financieringsmaatschappij 1.375% 6/9/2030	319	0.01
€225,000	Shell International Finance 0.5% 8/11/2031	170	0.01	€200,000	Siemens Financieringsmaatschappij 1.75% 28/2/2039	171	0.01
€400,000	Shell International Finance 0.75% 15/8/2028	326	0.01	€250,000	Signify 2.375% 11/5/2027 ^o	217	0.01
€300,000	Shell International Finance 0.875% 8/11/2039	207	0.01	€100,000	Sika Capital 0.875% 29/4/2027	83	0.00
€350,000	Shell International Finance 1.125% 7/4/2024	297	0.01	€300,000	Sika Capital 1.5% 29/4/2031	251	0.01
€250,000	Shell International Finance 1.25% 12/5/2028	211	0.01				
€500,000	Shell International Finance 1.25% 11/11/2032	403	0.02				
€500,000	Shell International Finance 1.5% 7/4/2028	427	0.02				
€500,000	Shell International Finance 1.875% 15/9/2025	434	0.02				
€200,000	Shell International Finance 1.875% 7/4/2032	171	0.01				
€250,000	Shell International Finance 2.5% 24/3/2026	223	0.01				
€400,000	Shinhan Bank 0.25% 16/10/2024	334	0.01				
€500,000	Siemens Financieringsmaatschappij 0% 20/2/2023	419	0.02				
€225,000	Siemens Financieringsmaatschappij 0% 5/9/2024	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
€200,000	Simon International Finance 1.125% 19/3/2033	149	0.01	€200,000	Societe Fonciere Lyonnaise 0.5% 21/4/2028	155	0.01
€500,000	Simon International Finance 1.25% 13/5/2025	420	0.02	€200,000	Societe Fonciere Lyonnaise 1.5% 5/6/2027	169	0.01
€100,000	Sirius Real Estate 1.125% 22/6/2026	79	0.00	€100,000	Societe Generale 0.125% 24/2/2026	81	0.00
€300,000	SIX Finance Luxembourg 0% 2/12/2025	244	0.01	€500,000	Societe Generale 0.125% 17/11/2026	403	0.02
€300,000	Skandinaviska Enskilda Banken 0.05% 1/7/2024	249	0.01	€400,000	Societe Generale 0.125% 18/2/2028	309	0.01
€400,000	Skandinaviska Enskilda Banken 0.25% 19/5/2023	335	0.01	€500,000	Societe Generale 0.25% 8/7/2027	394	0.02
€425,000	Skandinaviska Enskilda Banken 0.375% 11/2/2027	340	0.01	€200,000	Societe Generale 0.5% 12/6/2029	153	0.01
€500,000	Skandinaviska Enskilda Banken 0.5% 13/3/2023	420	0.02	€200,000	Societe Generale 0.625% 2/12/2027	159	0.01
€200,000	Skandinaviska Enskilda Banken 0.625% 12/11/2029	156	0.01	€200,000	Societe Generale 0.75% 26/5/2023	168	0.01
€250,000	Skandinaviska Enskilda Banken 0.75% 9/8/2027	203	0.01	€300,000	Societe Generale 0.75% 25/1/2027	240	0.01
€175,000	Skandinaviska Enskilda Banken 1.375% 31/10/2028	147	0.01	€200,000	Societe Generale 0.875% 1/7/2026	163	0.01
€175,000	SKF 0.25% 15/2/2031	129	0.00	€100,000	Societe Generale 0.875% 22/9/2028	79	0.00
€300,000	SKF 0.875% 15/11/2029	241	0.01	€300,000	Societe Generale 0.875% 24/9/2029	231	0.01
€150,000	SKF 1.25% 17/9/2025	127	0.00	€200,000	Societe Generale 1% 24/11/2030	160	0.01
€300,000	Sky 1.875% 24/11/2023	258	0.01	€500,000	Societe Generale 1.125% 23/1/2025	421	0.02
€500,000	Sky 2.5% 15/9/2026	447	0.02	€400,000	Societe Generale 1.125% 21/4/2026	333	0.01
€225,000	Smiths 1.25% 28/4/2023	190	0.01	€300,000	Societe Generale 1.125% 30/6/2031	237	0.01
€100,000	Smiths 2% 23/2/2027	85	0.00	€800,000	Societe Generale 1.25% 15/2/2024	677	0.03
€300,000	Smurfit Kappa Acquisitions ULC 2.875% 15/1/2026	266	0.01	€400,000	Societe Generale 1.25% 12/6/2030 ⁰	313	0.01
€475,000	Smurfit Kappa Treasury ULC 0.5% 22/9/2029 ⁰	367	0.01	€200,000	Societe Generale 1.375% 13/1/2028	163	0.01
€400,000	Smurfit Kappa Treasury ULC 1% 22/9/2033 ⁰	300	0.01	€200,000	Societe Generale 1.375% 23/2/2028	167	0.01
€300,000	Smurfit Kappa Treasury ULC 1.5% 15/9/2027	252	0.01	€300,000	Societe Generale 1.75% 22/3/2029	247	0.01
€500,000	Snam 0% 12/5/2024	414	0.02	€500,000	Societe Generale 2.125% 27/9/2028	423	0.02
€125,000	Snam 0% 15/8/2025	102	0.00	€400,000	Societe Generale 2.625% 27/2/2025 ⁰	346	0.01
€300,000	Snam 0% 7/12/2028	227	0.01	€200,000	Societe Generale 4% 7/6/2023	174	0.01
€200,000	Snam 0.625% 30/6/2031	152	0.01	€625,000	Sodexo 0.5% 17/1/2024	525	0.02
€400,000	Snam 0.75% 20/6/2029	318	0.01				
€275,000	Snam 0.75% 17/6/2030	215	0.01				
€525,000	Snam 0.875% 25/10/2026	436	0.02				
€125,000	Snam 1% 12/9/2034	93	0.00				
€250,000	Snam 1.25% 28/8/2025	212	0.01				
€200,000	Societa Cattolica Di Assicurazione 4.25% 14/12/2047	174	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€450,000	Sodexo 0.75% 14/4/2027	370	0.01	€125,000	Stockland Trust 1.625% 27/4/2026	106	0.00
€100,000	Sodexo 1.125% 22/5/2025	85	0.00	€175,000	Stora Enso 0.625% 2/12/2030 ^o	132	0.00
€100,000	Sodexo 2.5% 24/6/2026	90	0.00	€300,000	Stora Enso 2.5% 21/3/2028	264	0.01
€200,000	Sogecap 4.125% Perpetual 18/2/2171	174	0.01	€125,000	Storebrand Livsforsikring 1.875% 30/9/2051	93	0.00
€600,000	Solvay 2.75% 2/12/2027	543	0.02	€125,000	Stryker 0.25% 3/12/2024	103	0.00
€725,000	Southern 1.875% 15/9/2081	545	0.02	€225,000	Stryker 0.75% 1/3/2029	178	0.01
€300,000	Southern Power 1.85% 20/6/2026	256	0.01	€200,000	Stryker 1% 3/12/2031	116	0.00
€400,000	Sparebank 1 Oestlandet 0.125% 3/3/2028	314	0.01	€325,000	Stryker 1.125% 30/11/2023	276	0.01
€400,000	SpareBank 1 SMN 0.01% 18/2/2028	310	0.01	€300,000	Stryker 2.125% 30/11/2027	261	0.01
€300,000	SpareBank 1 SMN 0.125% 11/9/2026	242	0.01	€250,000	Stryker 2.625% 30/11/2030	223	0.01
€350,000	SpareBank 1 SR-Bank 0.25% 9/11/2026	282	0.01	€500,000	Sudzucker International Finance 1.25% 29/11/2023	423	0.02
€275,000	SpareBank 1 SR-Bank 0.375% 15/7/2027	220	0.01	€200,000	Suez 0% 9/6/2026	161	0.01
€100,000	SpareBank 1 SR-Bank 0.625% 25/3/2024	84	0.00	€200,000	Suez 0.5% 14/10/2031	153	0.01
€300,000	SSE 0.875% 6/9/2025	251	0.01	€200,000	Suez 1% 3/4/2025	169	0.01
€250,000	SSE 1.25% 16/4/2025	212	0.01	€200,000	Suez 1.25% 14/5/2035	159	0.01
€225,000	SSE 1.75% 8/9/2023	192	0.01	€100,000	Suez 1.5% 3/4/2029	85	0.00
€225,000	SSE 1.75% 16/4/2030	190	0.01	€200,000	Suez 1.625% 17/9/2030	171	0.01
€150,000	Standard Chartered 0.8% 17/11/2029	117	0.00	€200,000	Suez 1.625% 21/9/2032	169	0.01
€500,000	Standard Chartered 0.9% 2/7/2027	409	0.02	€300,000	Suez 1.625% Perpetual 12/9/2170	237	0.01
€350,000	Standard Chartered 1.2% 23/9/2031	277	0.01	€100,000	Suez 1.75% 10/9/2025	86	0.00
€125,000	Standard Chartered 1.625% 3/10/2027	105	0.00	€100,000	Suez 2.75% 9/10/2023	87	0.00
€250,000	Standard Chartered 2.5% 9/9/2030	210	0.01	€100,000	Suez 2.875% Perpetual 19/4/2170	84	0.00
€100,000	Stellantis 0.625% 30/3/2027	80	0.00	€125,000	Sumitomo Mitsui Financial 0.303% 28/10/2027	97	0.00
€450,000	Stellantis 0.75% 18/1/2029	349	0.01	€400,000	Sumitomo Mitsui Financial 0.632% 23/10/2029	307	0.01
€100,000	Stellantis 1.125% 18/9/2029	80	0.00	€875,000	Sumitomo Mitsui Financial 0.819% 23/7/2023	738	0.03
€525,000	Stellantis 1.25% 20/6/2033	390	0.02	€400,000	Sumitomo Mitsui Financial 0.934% 11/10/2024	336	0.01
€150,000	Stellantis 2% 23/3/2024	129	0.00	€200,000	Sumitomo Mitsui Financial 1.413% 14/6/2027	166	0.01
€600,000	Stellantis 2% 20/3/2025	517	0.02	€100,000	Sumitomo Mitsui Financial 1.546% 15/6/2026	85	0.00
€150,000	Stellantis 2.375% 14/4/2023	128	0.00	€100,000	Svenska Handelsbanken 0.01% 2/12/2027	78	0.00
€400,000	Stellantis 2.75% 15/5/2026	352	0.01	€250,000	Svenska Handelsbanken 0.05% 3/9/2026	199	0.01
€600,000	Stellantis 3.375% 7/7/2023	518	0.02	€800,000	Svenska Handelsbanken 0.05% 6/9/2028	621	0.02
€400,000	Stellantis 3.75% 29/3/2024	355	0.01	€500,000	Svenska Handelsbanken 0.125% 18/6/2024	415	0.02
€300,000	Stellantis 3.875% 5/1/2026	274	0.01	€225,000	Svenska Handelsbanken 0.125% 3/11/2026	182	0.01
€300,000	Stellantis 4.5% 7/7/2028 ^o	289	0.01				
€150,000	STG Global Finance 1.375% 24/9/2025	124	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
€150,000	Svenska Handelsbanken 0.375% 3/7/2023	126	0.00	€100,000	TDF Infrastructure SASU 1.75% 1/12/2029	78	0.00
€300,000	Svenska Handelsbanken 0.5% 18/2/2030	231	0.01	€200,000	TDF Infrastructure SASU 2.5% 7/4/2026	172	0.01
€400,000	Svenska Handelsbanken 1% 15/4/2025	338	0.01	€525,000	Technip Energies 1.125% 28/5/2028 ^o	410	0.02
€325,000	Svenska Handelsbanken 1.25% 2/3/2028	273	0.01	€100,000	Tele2 0.75% 23/3/2031	76	0.00
€250,000	Svenska Handelsbanken 1.375% 23/2/2029	208	0.01	€125,000	Tele2 1.125% 15/5/2024	106	0.00
€325,000	Swedbank 0.2% 12/1/2028	251	0.01	€200,000	Tele2 2.125% 15/5/2028	173	0.01
€325,000	Swedbank 0.25% 2/11/2026	262	0.01	€350,000	Telefonaktiebolaget LM Ericsson 1% 26/5/2029	257	0.01
€225,000	Swedbank 0.3% 20/5/2027	180	0.01	€425,000	Telefonaktiebolaget LM Ericsson 1.125% 8/2/2027	336	0.01
€400,000	Swedbank 0.75% 5/5/2025	335	0.01	€300,000	Telefonaktiebolaget LM Ericsson 1.875% 1/3/2024	254	0.01
€475,000	Swedbank 1.3% 17/2/2027	394	0.02	€500,000	Telefonica Emisiones 0.664% 3/2/2030	399	0.02
€175,000	Swedish Match 0.875% 23/9/2024	147	0.01	€400,000	Telefonica Emisiones 1.069% 5/2/2024	339	0.01
€250,000	Swiss Life Finance I 0.5% 15/9/2031	187	0.01	€400,000	Telefonica Emisiones 1.201% 21/8/2027	337	0.01
€200,000	Swiss Re Finance Luxembourg 2.534% 30/4/2050	165	0.01	€200,000	Telefonica Emisiones 1.447% 22/1/2027	171	0.01
€200,000	Swiss Re Finance UK 1.375% 27/5/2023	170	0.01	€400,000	Telefonica Emisiones 1.46% 13/4/2026	344	0.01
€300,000	Swiss Re Finance UK 2.714% 4/6/2052	244	0.01	€500,000	Telefonica Emisiones 1.528% 17/1/2025	431	0.02
€200,000	Sydbank 1.375% 18/9/2023	170	0.01	€500,000	Telefonica Emisiones 1.788% 12/3/2029 ^o	434	0.02
€200,000	Sydney Airport Finance Pty 1.75% 26/4/2028	169	0.01	€200,000	Telefonica Emisiones 1.807% 21/5/2032	170	0.01
€300,000	Sydney Airport Finance Pty 2.75% 23/4/2024	261	0.01	€100,000	Telefonica Emisiones 1.864% 13/7/2040	81	0.00
€225,000	Takeda Pharmaceutical 0.75% 9/7/2027	184	0.01	€200,000	Telefonica Emisiones 1.93% 17/10/2031	174	0.01
€300,000	Takeda Pharmaceutical 1% 9/7/2029	242	0.01	€250,000	Telefonica Emisiones 1.957% 1/7/2039	208	0.01
€200,000	Takeda Pharmaceutical 1.375% 9/7/2032	160	0.01	€300,000	Telefonica Emisiones 2.318% 17/10/2028	270	0.01
€350,000	Takeda Pharmaceutical 2% 9/7/2040	272	0.01	€300,000	Telefonica Emisiones 2.932% 17/10/2029	279	0.01
€700,000	Takeda Pharmaceutical 2.25% 21/11/2026	616	0.02				
€600,000	Takeda Pharmaceutical 3% 21/11/2030	554	0.02				
€300,000	Talanx 1.75% 1/12/2042 ^o	231	0.01				
€300,000	Talanx 2.25% 5/12/2047	250	0.01				
€100,000	Talanx 2.5% 23/7/2026	90	0.00				
€200,000	Talent Yield Euro 1% 24/9/2025	165	0.01				
€300,000	Tauron Polska Energia 2.375% 5/7/2027 ^o	245	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€500,000	Telefonica Emisiones 3.987% 23/1/2023	434	0.02	€100,000	Thales 1% 15/5/2028	80	0.00
€200,000	Telekom Finanzmanagement 1.5% 7/12/2026	172	0.01	€200,000	Thames Water Utilities Finance 0.875% 31/1/2028	162	0.01
€500,000	Teleperformance 0.25% 26/11/2027	393	0.02	€125,000	Thames Water Utilities Finance 1.25% 31/1/2032	98	0.00
€100,000	Teleperformance 1.875% 2/7/2025	86	0.00	€300,000	Thermo Fisher Scientific 0.125% 1/3/2025	247	0.01
€350,000	Telia 0.125% 27/11/2030	262	0.01	€275,000	Thermo Fisher Scientific 0.5% 1/3/2028	221	0.01
€300,000	Telia 1.375% 11/5/2081 ^Q	240	0.01	€200,000	Thermo Fisher Scientific 0.75% 12/9/2024	168	0.01
€175,000	Telia 1.625% 23/2/2035	143	0.01	€250,000	Thermo Fisher Scientific 0.875% 1/10/2031	196	0.01
€125,000	Telia 2.125% 20/2/2034	108	0.00	€500,000	Thermo Fisher Scientific 1.375% 12/9/2028	421	0.02
€175,000	Telia 3% 4/4/2078	148	0.01	€150,000	Thermo Fisher Scientific 1.45% 16/3/2027	128	0.00
€300,000	Telia 3.625% 14/2/2024	267	0.01	€300,000	Thermo Fisher Scientific 1.5% 1/10/2039	226	0.01
€150,000	Telia 3.875% 1/10/2025	139	0.01	€300,000	Thermo Fisher Scientific 1.875% 1/10/2049	222	0.01
€150,000	Telstra 1% 23/4/2030	123	0.00	€175,000	Thermo Fisher Scientific 1.95% 24/7/2029	153	0.01
€500,000	Telstra 1.125% 14/4/2026	422	0.02	€200,000	Thermo Fisher Scientific 2% 15/4/2025	173	0.01
€125,000	Telstra 1.375% 26/3/2029	105	0.00	€400,000	Thermo Fisher Scientific 2.375% 15/4/2032	358	0.01
€100,000	Telstra 2.5% 15/9/2023	87	0.00	€100,000	Thermo Fisher Scientific Finance I 0% 18/11/2023	83	0.00
€100,000	Terega 0.875% 17/9/2030	76	0.00	€100,000	Thermo Fisher Scientific Finance I 0% 18/11/2025	81	0.00
€100,000	Terega SASU 0.625% 27/2/2028	78	0.00	€225,000	Thermo Fisher Scientific Finance I 0.8% 18/10/2030	178	0.01
€375,000	Terna - Rete Elettrica Nazionale 0.375% 23/6/2029 ^Q	291	0.01	€225,000	Thermo Fisher Scientific Finance I 1.125% 18/10/2033	176	0.01
€225,000	Terna - Rete Elettrica Nazionale 0.375% 25/9/2030	170	0.01	€600,000	Thermo Fisher Scientific Finance I 1.625% 18/10/2041	449	0.02
€150,000	Terna - Rete Elettrica Nazionale 0.75% 24/7/2032	114	0.00	€175,000	Thermo Fisher Scientific Finance I 2% 18/10/2051	130	0.00
€100,000	Terna - Rete Elettrica Nazionale 1% 10/4/2026	84	0.00	€200,000	Tikehau Capital 1.625% 31/3/2029	155	0.01
€200,000	Terna - Rete Elettrica Nazionale 1% 11/10/2028	164	0.01	€300,000	Tikehau Capital 2.25% 14/10/2026	252	0.01
€500,000	Terna - Rete Elettrica Nazionale 1.375% 26/7/2027	422	0.02	€306,000	Toronto-Dominion Bank/The 0.5% 18/1/2027	247	0.01
€100,000	Terna - Rete Elettrica Nazionale 4.9% 28/10/2024	93	0.00	€1,000,000	Toronto-Dominion Bank/The 0.625% 20/7/2023	842	0.03
€275,000	Tesco Corporate Treasury Services 0.875% 29/5/2026	226	0.01	€500,000	TotalEnergies 1.625% Perpetual 25/1/2171	385	0.01
€400,000	Tesco Corporate Treasury Services 1.375% 24/10/2023	339	0.01				
€200,000	Tesco Corporate Treasury Services 2.5% 1/7/2024	174	0.01				
€300,000	Thales 0% 26/3/2026	239	0.01				
€300,000	Thales 0.75% 23/1/2025	250	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
€450,000	TotalEnergies 1.75% Perpetual 4/4/2170	372	0.01	€300,000	TotalEnergies Capital International 1.618% 18/5/2040	234	0.01
€725,000	TotalEnergies 2% Perpetual 17/4/2170	576	0.02	€400,000	TotalEnergies Capital International 1.994% 8/4/2032 ²⁰	350	0.01
€325,000	TotalEnergies 2% Perpetual 4/9/2170	243	0.01	€300,000	TotalEnergies Capital International 2.5% 25/3/2026	268	0.01
€600,000	TotalEnergies 2.125% Perpetual 25/1/2171	437	0.02	€300,000	TotalEnergies Capital International 2.875% 19/11/2025	270	0.01
€450,000	TotalEnergies 2.625% Perpetual 26/2/2171	376	0.01	€100,000	Toyota Finance Australia 0.064% 13/1/2025	83	0.00
€525,000	TotalEnergies 2.708% Perpetual 5/5/2170	443	0.02	€300,000	Toyota Finance Australia 0.25% 9/4/2024	250	0.01
€425,000	TotalEnergies 3.25% Perpetual 17/1/2171	325	0.01	€100,000	Toyota Finance Australia 0.44% 13/1/2028	81	0.00
€200,000	TotalEnergies 3.369% Perpetual 6/10/2170	170	0.01	€200,000	Toyota Finance Australia 0.5% 6/4/2023	168	0.01
€500,000	TotalEnergies Capital Canada 2.125% 18/9/2029	458	0.02	€200,000	Toyota Finance Australia 2.004% 21/10/2024	174	0.01
€400,000	TotalEnergies Capital International 0.25% 12/7/2023	335	0.01	€200,000	Toyota Finance Australia 2.28% 21/10/2027	179	0.01
€200,000	TotalEnergies Capital International 0.696% 31/5/2028	163	0.01	€650,000	Toyota Motor Credit 0.125% 5/11/2027	517	0.02
€400,000	TotalEnergies Capital International 0.75% 12/7/2028	327	0.01	€500,000	Toyota Motor Credit 0.625% 21/11/2024	419	0.02
€200,000	TotalEnergies Capital International 0.952% 18/5/2031	161	0.01	€100,000	Toyota Motor Credit 2.375% 1/2/2023	85	0.00
€200,000	TotalEnergies Capital International 1.023% 4/3/2027	168	0.01	€150,000	Toyota Motor Finance Netherlands 0% 27/10/2025	122	0.00
€200,000	TotalEnergies Capital International 1.375% 19/3/2025	171	0.01	€100,000	Transmission Finance DAC 0.375% 18/6/2028	77	0.00
€300,000	TotalEnergies Capital International 1.375% 4/10/2029	252	0.01	€250,000	Transurban Finance Pty 1.45% 16/5/2029	204	0.01
€400,000	TotalEnergies Capital International 1.491% 8/4/2027	342	0.01	€125,000	Transurban Finance Pty 1.75% 29/3/2028	106	0.00
€100,000	TotalEnergies Capital International 1.491% 4/9/2030	84	0.00	€150,000	Transurban Finance Pty 1.875% 16/9/2024	129	0.00
€200,000	TotalEnergies Capital International 1.535% 31/5/2039	158	0.01	€250,000	Transurban Finance Pty 2% 28/8/2025	217	0.01
				€200,000	Transurban Finance Pty 3% 8/4/2030	181	0.01
				€400,000	Traton Finance Luxembourg 0% 14/6/2024	330	0.01
				€100,000	Traton Finance Luxembourg 0.125% 10/11/2024	82	0.00
				€200,000	Traton Finance Luxembourg 0.125% 24/3/2025	164	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	Traton Finance Luxembourg 0.75% 24/3/2029	235	0.01	€100,000	Unibail-Rodamco-Westfield 1.375% 25/5/2033	74	0.00
€200,000	Traton Finance Luxembourg 1.25% 24/3/2033	152	0.01	€275,000	Unibail-Rodamco-Westfield 1.5% 29/5/2029 ^o	226	0.01
€100,000	Tritax EuroBox 0.95% 2/6/2026	81	0.00	€300,000	Unibail-Rodamco-Westfield 1.75% 27/2/2034 ^o	231	0.01
€125,000	Tyco Electronics 0% 14/2/2025	102	0.00	€200,000	Unibail-Rodamco-Westfield 1.75% 1/7/2049	133	0.00
€250,000	Tyco Electronics 0% 16/2/2029	191	0.01	€200,000	Unibail-Rodamco-Westfield 1.875% 15/1/2031 ^o	162	0.01
€225,000	Tyco Electronics 1.1% 1/3/2023	190	0.01	€200,000	Unibail-Rodamco-Westfield 2% 28/4/2036	155	0.01
€375,000	UBS 0.25% 29/1/2026	306	0.01	€175,000	Unibail-Rodamco-Westfield 2% 29/5/2037	134	0.01
€200,000	UBS 0.25% 3/11/2026	162	0.01	€300,000	Unibail-Rodamco-Westfield 2.125% 9/4/2025	258	0.01
€250,000	UBS 0.25% 24/2/2028	194	0.01	€400,000	Unibail-Rodamco-Westfield 2.125% Perpetual 25/10/2170	320	0.01
€400,000	UBS 0.25% 5/11/2028	311	0.01	€400,000	Unibail-Rodamco-Westfield 2.5% 4/6/2026	351	0.01
€400,000	UBS 0.625% 24/2/2033	296	0.01	€500,000	Unibail-Rodamco-Westfield 2.625% 9/4/2030 ^o	439	0.02
€200,000	UBS 0.875% 3/11/2031	155	0.01	€600,000	Unibail-Rodamco-Westfield 2.875% Perpetual 25/4/2170 ^o	473	0.02
€400,000	UBS 1.25% 17/4/2025	338	0.01	€200,000	Unicaja Banco 1% 1/12/2026	160	0.01
€450,000	UBS 1.25% 1/9/2026	377	0.01	€440,000	UniCredit 0.325% 19/1/2026	352	0.01
€200,000	UBS 1.5% 30/11/2024	170	0.01	€500,000	UniCredit 0.5% 9/4/2025	410	0.02
€250,000	UBS 2.125% 4/3/2024	216	0.01	€425,000	UniCredit 0.85% 19/1/2031	314	0.01
€550,000	UBS AG/London 0.01% 31/3/2026	441	0.02	€500,000	UniCredit 0.925% 18/1/2028	401	0.02
€225,000	UBS AG/London 0.01% 29/6/2026	180	0.01	€500,000	UniCredit 1.25% 25/6/2025	421	0.02
€350,000	UBS AG/London 0.5% 31/3/2031	267	0.01	€300,000	UniCredit 1.625% 3/7/2025	252	0.01
€1,000,000	UBS AG/London 0.75% 21/4/2023	842	0.03	€400,000	UniCredit 1.625% 18/1/2032	311	0.01
€500,000	Unibail-Rodamco-Westfield 0.625% 4/5/2027 ^o	399	0.02	€250,000	UniCredit 1.8% 20/1/2030	202	0.01
€100,000	Unibail-Rodamco-Westfield 0.75% 25/10/2028	78	0.00	€250,000	UniCredit 2% 4/3/2023	213	0.01
€150,000	Unibail-Rodamco-Westfield 0.875% 21/2/2025	125	0.00	€300,000	UniCredit 2.125% 24/10/2026	257	0.01
€200,000	Unibail-Rodamco-Westfield 0.875% 29/3/2032	145	0.01	€350,000	UniCredit 2.2% 22/7/2027	294	0.01
€100,000	Unibail-Rodamco-Westfield 1% 14/3/2025	84	0.00	€200,000	Unilever 1.5% 11/6/2039	159	0.01
€500,000	Unibail-Rodamco-Westfield 1% 27/2/2027 ^o	409	0.02	€800,000	Unilever Finance Netherlands 0.5% 12/8/2023	673	0.03
€500,000	Unibail-Rodamco-Westfield 1.125% 28/4/2027	411	0.02	€300,000	Unilever Finance Netherlands 0.75% 28/2/2026	250	0.01
€200,000	Unibail-Rodamco-Westfield 1.375% 9/3/2026 ^o	167	0.01	€275,000	Unilever Finance Netherlands 0.875% 31/7/2025	232	0.01
€200,000	Unibail-Rodamco-Westfield 1.375% 15/4/2030	160	0.01				
€200,000	Unibail-Rodamco-Westfield 1.375% 4/12/2031 ^o	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
€250,000	Unilever Finance Netherlands 1.125% 29/4/2028	211	0.01	€200,000	Veolia Environnement 0.892% 14/1/2024	169	0.01
€600,000	Unilever Finance Netherlands 1.25% 25/3/2025	511	0.02	€300,000	Veolia Environnement 0.927% 4/1/2029	247	0.01
€200,000	Unilever Finance Netherlands 1.375% 4/9/2030	169	0.01	€100,000	Veolia Environnement 1.25% 15/4/2028	84	0.00
€250,000	Unilever Finance Netherlands 1.625% 12/2/2033	213	0.01	€300,000	Veolia Environnement 1.496% 30/11/2026	257	0.01
€500,000	Unilever Finance Netherlands 1.75% 25/3/2030	435	0.02	€100,000	Veolia Environnement 4.625% 30/3/2027	98	0.00
€400,000	UNIQA Insurance 1.375% 9/7/2030	319	0.01	€250,000	Veolia Environnement 6.125% 25/11/2033	306	0.01
€250,000	United Parcel Service 0.375% 15/11/2023	210	0.01	€175,000	Verizon Communications 0.375% 22/3/2029	137	0.01
€200,000	United Parcel Service 1.5% 15/11/2032	166	0.01	€175,000	Verizon Communications 0.75% 22/3/2032	134	0.01
€100,000	United Parcel Service 1.625% 15/11/2025	86	0.00	€500,000	Verizon Communications 0.875% 8/4/2027	414	0.02
€500,000	Upjohn Finance 1.023% 23/6/2024	421	0.02	€500,000	Verizon Communications 0.875% 19/3/2032	389	0.01
€600,000	Upjohn Finance 1.362% 23/6/2027	491	0.02	€125,000	Verizon Communications 1.125% 19/9/2035	94	0.00
€500,000	Upjohn Finance 1.908% 23/6/2032	398	0.02	€400,000	Verizon Communications 1.25% 8/4/2030	329	0.01
€425,000	UPM-Kymmene 0.125% 19/11/2028	327	0.01	€400,000	Verizon Communications 1.3% 18/5/2033	318	0.01
€200,000	US Bancorp 0.85% 7/6/2024	168	0.01	€350,000	Verizon Communications 1.375% 2/11/2028	296	0.01
€275,000	Utah Acquisition Sub 2.25% 22/11/2024	237	0.01	€400,000	Verizon Communications 1.625% 1/3/2024	344	0.01
€200,000	Utah Acquisition Sub 3.125% 22/11/2028	179	0.01	€275,000	Verizon Communications 1.875% 26/10/2029	238	0.01
€200,000	Vantage Towers 0% 31/3/2025	161	0.01	€200,000	Verizon Communications 2.625% 1/12/2031	181	0.01
€100,000	Vantage Towers 0.375% 31/3/2027	79	0.00	€800,000	Verizon Communications 2.875% 15/1/2038	729	0.03
€100,000	Vantage Towers 0.75% 31/3/2030	75	0.00	€725,000	Verizon Communications 3.25% 17/2/2026	664	0.03
€400,000	Veolia Environnement 0% 14/1/2027	320	0.01	€175,000	Vesteda Finance 0.75% 18/10/2031	133	0.00
€400,000	Veolia Environnement 0.314% 4/10/2023	336	0.01	€200,000	Vesteda Finance 2% 10/7/2026	172	0.01
€200,000	Veolia Environnement 0.664% 15/1/2031	156	0.01	€225,000	VF 0.25% 25/2/2028	177	0.01
€100,000	Veolia Environnement 0.8% 15/1/2032	77	0.00	€250,000	VF 0.625% 20/9/2023	210	0.01
				€200,000	VF 0.625% 25/2/2032	151	0.01
				€200,000	VGP 1.5% 8/4/2029	151	0.01
				€200,000	VGP 1.625% 17/1/2027	161	0.01
				€200,000	VGP 2.25% 17/1/2030	157	0.01
				€175,000	VIA Outlets 1.75% 15/11/2028	138	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	Vicinity Centres Trust 1.125% 7/11/2029	216	0.01	€300,000	Volkswagen Bank 2.5% 31/7/2026	263	0.01
€200,000	Vienna Insurance Wiener Versicherung Gruppe 1% 26/3/2036	148	0.01	€100,000	Volkswagen Financial Services 0% 12/2/2025	81	0.00
€125,000	Vienna Insurance Wiener Versicherung Gruppe 3.75% 2/3/2046	110	0.00	€125,000	Volkswagen Financial Services 0.125% 12/2/2027	98	0.00
€100,000	Vier Gas Transport 0.125% 10/9/2029	76	0.00	€275,000	Volkswagen Financial Services 0.25% 31/1/2025	226	0.01
€300,000	Vier Gas Transport 0.5% 10/9/2034	215	0.01	€300,000	Volkswagen Financial Services 0.875% 12/4/2023	253	0.01
€100,000	Vier Gas Transport 1.5% 25/9/2028	85	0.00	€275,000	Volkswagen Financial Services 0.875% 31/1/2028	222	0.01
€150,000	Vier Gas Transport 2.875% 12/6/2025	135	0.01	€400,000	Volkswagen Financial Services 1.375% 16/10/2023	340	0.01
€200,000	Vinci 1% 26/9/2025	169	0.01	€100,000	Volkswagen Financial Services 1.5% 1/10/2024	85	0.00
€300,000	Vinci 1.625% 18/1/2029	259	0.01	€300,000	Volkswagen Financial Services 2.25% 1/10/2027	261	0.01
€700,000	Vinci 1.75% 26/9/2030	612	0.02	€150,000	Volkswagen Financial Services 2.5% 6/4/2023	129	0.00
€275,000	Virgin Money UK 2.875% 24/6/2025	238	0.01	€400,000	Volkswagen Financial Services 3% 6/4/2025	355	0.01
€425,000	Viterra Finance 0.375% 24/9/2025	344	0.01	€200,000	Volkswagen Financial Services 3.375% 6/4/2028	184	0.01
€450,000	Viterra Finance 1% 24/9/2028	348	0.01	€300,000	Volkswagen International Finance 0.05% 10/6/2024	247	0.01
€300,000	Vivendi 0.625% 11/6/2025	249	0.01	€500,000	Volkswagen International Finance 0.875% 16/1/2023	421	0.02
€100,000	Vivendi 0.875% 18/9/2024	84	0.00	€500,000	Volkswagen International Finance 0.875% 22/9/2028	405	0.02
€400,000	Vivendi 1.125% 24/11/2023	339	0.01	€500,000	Volkswagen International Finance 1.125% 2/10/2023	423	0.02
€300,000	Vivendi 1.125% 11/12/2028	247	0.01	€300,000	Volkswagen International Finance 1.25% 23/9/2032 ^o	243	0.01
€400,000	Vodafone 0.9% 24/11/2026	334	0.01	€100,000	Volkswagen International Finance 1.5% 21/1/2041	73	0.00
€100,000	Vodafone 1.125% 20/11/2025	85	0.00	€250,000	Volkswagen International Finance 1.625% 16/1/2030	209	0.01
€300,000	Vodafone 1.6% 29/7/2031	250	0.01	€400,000	Volkswagen International Finance 1.875% 30/3/2027	342	0.01
€300,000	Vodafone 1.625% 24/11/2030	251	0.01	€300,000	Volkswagen International Finance 2.625% 16/11/2027	266	0.01
€250,000	Vodafone 1.75% 25/8/2023	214	0.01	€300,000	Volkswagen International Finance 2.625% 16/11/2027	282	0.01
€500,000	Vodafone 1.875% 11/9/2025	435	0.02	€800,000	Volkswagen International Finance 3.375% Perpetual 27/6/2170	679	0.03
€300,000	Vodafone 1.875% 20/11/2029	260	0.01	€500,000	Volkswagen International Finance 3.5% Perpetual 20/3/2170	412	0.02
€525,000	Vodafone 2.2% 25/8/2026	463	0.02				
€300,000	Vodafone 2.5% 24/5/2039	252	0.01				
€250,000	Vodafone 2.875% 20/11/2037	222	0.01				
€300,000	Volksbank Wien 0.875% 23/3/2026 ^o	243	0.01				
€500,000	Volkswagen Bank 1.25% 15/12/2025 ^o	420	0.02				
€300,000	Volkswagen Bank 1.875% 31/1/2024	257	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€500,000	Volkswagen International Finance 3.5% Perpetual 17/6/2170	424	0.02	€100,000	Volvo Treasury 4.85% 10/3/2078	86	0.00
€500,000	Volkswagen International Finance 3.875% Perpetual 14/6/2170	425	0.02	€200,000	Vonovia 0% 1/9/2023	167	0.01
€500,000	Volkswagen International Finance 3.875% Perpetual 17/6/2170	416	0.02	€100,000	Vonovia 0% 16/9/2024	82	0.00
€400,000	Volkswagen International Finance 4.125% 16/11/2038	417	0.02	€700,000	Vonovia 0.25% 1/9/2028	536	0.02
€645,000	Volkswagen International Finance 4.625% Perpetual 24/3/2170	568	0.02	€200,000	Vonovia 0.625% 14/12/2029	152	0.01
€400,000	Volkswagen International Finance 4.625% Perpetual 27/6/2170	350	0.01	€200,000	Vonovia 0.625% 24/3/2031	149	0.01
€200,000	Volkswagen International Finance 5.125% Perpetual 4/9/2170	175	0.01	€200,000	Vonovia 0.75% 1/9/2032	146	0.01
€400,000	Volkswagen Leasing 0% 12/7/2023	333	0.01	€100,000	Vonovia 1% 16/6/2033	73	0.00
€225,000	Volkswagen Leasing 0.25% 12/1/2026	182	0.01	€300,000	Vonovia 1.625% 1/9/2051	186	0.01
€400,000	Volkswagen Leasing 0.375% 20/7/2026	322	0.01	€100,000	Vonovia Finance 0.125% 6/4/2023	84	0.00
€275,000	Volkswagen Leasing 0.5% 12/1/2029	212	0.01	€300,000	Vonovia Finance 0.5% 14/9/2029	227	0.01
€400,000	Volkswagen Leasing 0.625% 19/7/2029	309	0.01	€100,000	Vonovia Finance 0.625% 7/10/2027	79	0.00
€225,000	Volkswagen Leasing 1% 16/2/2023	190	0.01	€200,000	Vonovia Finance 0.75% 15/1/2024	168	0.01
€300,000	Volkswagen Leasing 1.375% 20/1/2025	254	0.01	€100,000	Vonovia Finance 1% 28/1/2041	62	0.00
€250,000	Volkswagen Leasing 1.5% 19/6/2026	211	0.01	€300,000	Vonovia Finance 1.25% 6/12/2024	254	0.01
€175,000	Volkswagen Leasing 1.625% 15/8/2025	149	0.01	€400,000	Vonovia Finance 1.5% 31/3/2025 ^Q	341	0.01
€80,000	Volkswagen Leasing 2.625% 15/1/2024	70	0.00	€300,000	Vonovia Finance 1.5% 22/3/2026	253	0.01
€250,000	Volvo Treasury 0% 9/5/2024 ^Q	207	0.01	€300,000	Vonovia Finance 1.5% 10/6/2026	253	0.01
€100,000	Volvo Treasury 0% 18/5/2026	81	0.00	€100,000	Vonovia Finance 1.5% 14/1/2028	83	0.00
€150,000	Volvo Treasury 0.125% 17/9/2024	124	0.00	€100,000	Vonovia Finance 1.625% 7/4/2024	85	0.00
€125,000	Volvo Treasury 0.625% 14/2/2025	104	0.00	€200,000	Vonovia Finance 1.625% 7/10/2039	139	0.01
€425,000	Volvo Treasury 1.625% 26/5/2025	365	0.01	€200,000	Vonovia Finance 1.8% 29/6/2025	171	0.01
				€275,000	Vonovia Finance 2.125% 9/7/2022	232	0.01
				€500,000	Vonovia Finance 2.125% 22/3/2030 ^Q	426	0.02
				€400,000	Vonovia Finance 2.25% 15/12/2023	346	0.01
				€500,000	Vonovia Finance 2.25% 7/4/2030	425	0.02
				€100,000	Wabtec Transportation Netherlands 1.25% 3/12/2027	80	0.00
				€275,000	Walgreens Boots Alliance 2.125% 20/11/2026	238	0.01
				€500,000	Walmart 2.55% 8/4/2026	448	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value	% of Total Net Assets
		£000's				£000's	
€300,000	Walmart 4.875% 21/9/2029 ⁰	317	0.01	€300,000	Wintershall Dea Finance 0.452% 25/9/2023	245	0.01
€300,000	Wellcome Trust 1.125% 21/1/2027	254	0.01	€400,000	Wintershall Dea Finance 0.84% 25/9/2025	310	0.01
€400,000	Wells Fargo & 0.5% 26/4/2024	333	0.01	€200,000	Wintershall Dea Finance 1.332% 25/9/2028	148	0.01
€400,000	Wells Fargo & 0.625% 25/3/2030	305	0.01	€300,000	Wintershall Dea Finance 1.823% 25/9/2031	212	0.01
€400,000	Wells Fargo & 0.625% 14/8/2030	304	0.01	€125,000	Wizz Air Finance 1% 19/1/2026	101	0.00
€450,000	Wells Fargo & 1% 2/2/2027	368	0.01	€250,000	Wizz Air Finance 1.35% 19/1/2024	209	0.01
€475,000	Wells Fargo & 1.338% 4/5/2025	401	0.02	€100,000	Wolters Kluwer 0.25% 30/3/2028	79	0.00
€600,000	Wells Fargo & 1.375% 26/10/2026	502	0.02	€150,000	Wolters Kluwer 1.5% 22/3/2027 ⁰	128	0.00
€600,000	Wells Fargo & 1.5% 24/5/2027 ⁰	501	0.02	€100,000	Wolters Kluwer 2.5% 13/5/2024	87	0.00
€150,000	Wells Fargo & 1.625% 2/6/2025	128	0.00	€100,000	Wolters Kluwer 2.875% 21/3/2023	86	0.00
€475,000	Wells Fargo & 1.741% 4/5/2030	393	0.02	€200,000	Woolworths 0.375% 15/11/2028	155	0.01
€500,000	Wells Fargo & 2% 27/4/2026	430	0.02	€500,000	Worldline SA/France 0.5% 30/6/2023	420	0.02
€700,000	Wells Fargo & 2.25% 2/5/2023	599	0.02	€450,000	Worley US Finance Sub 0.875% 9/6/2026	366	0.01
€200,000	Wendel 1% 1/6/2031	158	0.01	€125,000	WPC Eurobond 0.95% 1/6/2030	93	0.00
€200,000	Wendel 1.375% 18/1/2034	157	0.01	€200,000	WPC Eurobond 2.125% 15/4/2027	169	0.01
€200,000	Wendel 2.5% 9/2/2027	179	0.01	€225,000	WPC Eurobond 2.25% 19/7/2024	193	0.01
€300,000	Wendel 2.75% 2/10/2024	263	0.01	€150,000	WPP Finance 2.25% 22/9/2026	132	0.00
€200,000	Werfenlife 0.5% 28/10/2026	161	0.01	€300,000	WPP Finance 2.375% 19/5/2027 ⁰	265	0.01
€225,000	Wesfarmers 0.954% 21/10/2033	170	0.01	€100,000	WPP Finance 2013 3% 20/11/2023	87	0.00
€300,000	Westlake 1.625% 17/7/2029	243	0.01	€150,000	WPP Finance Deutschland 1.625% 23/3/2030	125	0.00
€600,000	Westpac NZ Ltd/London 0.1% 13/7/2027	470	0.02	€225,000	Wurth Finance International 0.75% 22/11/2027	186	0.01
€100,000	Westpac NZ Ltd/London 0.3% 25/6/2024	83	0.00	€300,000	Wurth Finance International 1% 26/5/2025 ⁰	254	0.01
€200,000	Westpac NZ Ltd/London 0.427% 14/12/2026	161	0.01	€100,000	XLIT 3.25% 29/6/2047	87	0.00
€200,000	Westpac Banking 0.75% 17/10/2023	169	0.01	€400,000	Xylem Inc/NY 2.25% 11/3/2023	340	0.01
€400,000	Westpac Banking 0.875% 17/4/2027 ⁰	330	0.01	€125,000	Yorkshire Building Society 0.5% 1/7/2028	97	0.00
€300,000	Westpac Banking 1.125% 5/9/2027	249	0.01	€250,000	Zimmer Biomet 1.164% 15/11/2027	203	0.01
€225,000	Westpac Banking 1.45% 17/7/2028	190	0.01				
€100,000	Whirlpool EMEA Finance Sarl 0.5% 20/2/2028	79	0.00				
€200,000	Whirlpool Finance Luxembourg Sarl 1.1% 9/11/2027	164	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	Zimmer Biomet 2.425% 13/12/2026	130	0.00	CHF 100,000	Bank of America 0.2525% 12/6/2026	80	0.00
€200,000	Zurich Finance Ireland Designated Activity 1.625% 17/6/2039	154	0.01	CHF 300,000	Bank of America 0.4225% 23/11/2029	227	0.01
€350,000	Zurich Finance Ireland Designated Activity 1.875% 17/9/2050	277	0.01	CHF 500,000	Bank of Montreal 0.05% 30/12/2022	407	0.02
				CHF 300,000	BNZ International Funding Ltd/London 0.111% 24/7/2028	232	0.01
		630,446	24.64	CHF 200,000	Canadian Imperial Bank of Commerce 0.2825% 3/2/2027	157	0.01
JAPANESE YEN – 0.96%; 28.2.2021 0.90%				CHF 200,000	Citigroup 0.5% 1/11/2028	153	0.01
Japanese Yen Denominated Corporate Bonds – 0.20%; 28.2.2021 0.20%				CHF 100,000	Citigroup 0.75% 2/4/2026	80	0.00
¥100,000,000	Australia & New Zealand Banking 0.293% 23/1/2024	647	0.03	CHF 200,000	Commonwealth Bank of Australia 0.4% 25/9/2026	160	0.01
¥100,000,000	Credit Agricole 0.443% 9/6/2022	647	0.03	CHF 500,000	Credit Suisse 1% 14/4/2023	409	0.02
¥250,000,000	International Business Machines 0.3% 2/11/2026	1,586	0.06	CHF 150,000	Deutsche Bank 0.625% 19/12/2023	122	0.00
¥105,000,000	Kreditanstalt fuer Wiederaufbau 2.6% 20/6/2037	900	0.03	CHF 300,000	Deutsche Telekom 0.435% 6/2/2032	226	0.01
¥200,000,000	Panasonic 0.47% 18/9/2026	1,305	0.05	CHF 830,000	Eli Lilly & 0.15% 24/5/2024	675	0.03
		5,085	0.20	CHF 500,000	Goldman Sachs 0.5% 4/12/2024	405	0.01
Japanese Yen Denominated Government Bonds – 0.76%; 28.2.2021 0.70%				CHF 100,000	Goldman Sachs 1% 24/11/2025	81	0.00
¥683,000,000	Japan Government Ten Year Bond 0.1% 20/3/2027	4,433	0.18	CHF 500,000	Henkel & 0.2725% 28/4/2023	407	0.02
¥950,100,000	Japan Government Ten Year Bond 0.1% 20/3/2029	6,160	0.24	CHF 400,000	Holcim 3% 22/11/2022	331	0.01
¥1,338,250,000	Japan Government Ten Year Bond 0.6% 20/3/2024	8,760	0.34	CHF 100,000	Hyundai Capital Services 0.7525% 6/7/2023	82	0.00
		19,353	0.76	CHF 300,000	Jackson National Life Global Funding 0.125% 14/7/2028	228	0.01
NEW ZEALAND DOLLAR – 0.01%; 28.2.2021 0.00%				CHF 1,000,000	JPMorgan Chase & 0.5% 4/12/2023	817	0.03
New Zealand Dollar Denominated Corporate Bonds – 0.01%; 28.2.2021 0.00%				CHF 200,000	Macquarie 0.395% 20/7/2028	151	0.01
NZD 300,000	Westpac New Zealand 2.22% 29/7/2024	147	0.01	CHF 300,000	New York Life Global Funding 0.125% 11/9/2029	229	0.01
SWISS FRANC – 0.38%; 28.2.2021 0.37%				CHF 200,000	New York Life Global Funding 0.25% 18/10/2027	157	0.01
CHF 800,000	Apple 0.375% 25/11/2024	653	0.02	CHF 400,000	Novartis 0.625% 13/11/2029	323	0.01
CHF 200,000	Apple 0.75% 25/2/2030	163	0.01	CHF 450,000	Shell International Finance 0.875% 21/8/2028	368	0.01
CHF 200,000	AT&T 1.375% 4/12/2024	167	0.01	CHF 100,000	Verizon Communications 0.1925% 24/3/2028	77	0.00
CHF 1,050,000	Banco Santander 0.75% 12/6/2023	858	0.03	CHF 500,000	Verizon Communications 0.375% 31/5/2023	407	0.02
				CHF 100,000	Verizon Communications 0.555% 24/3/2031	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
CHF 150,000	Verizon Communications 1% 30/11/2027	122	0.00
CHF 1,000,000	Vodafone 0.375% 3/12/2024	810	0.03
		9,839	0.38

US DOLLAR – 68.75%; 28.2.2021 67.45%

US Dollar Denominated Corporate Bonds – 68.75%; 28.2.2021 67.45%

\$150,000	3M 1.75% 14/2/2023	112	0.00
\$400,000	3M 2.25% 15/3/2023	301	0.01
\$600,000	3M 2.875% 15/10/2027	457	0.02
\$100,000	3M 3% 7/8/2025	76	0.00
\$400,000	3M 3.05% 15/4/2030	303	0.01
\$200,000	3M 3.125% 19/9/2046	137	0.01
\$500,000	3M 3.375% 1/3/2029	385	0.01
\$400,000	3M 3.625% 14/9/2028	314	0.01
\$250,000	3M 3.625% 15/10/2047	183	0.01
\$200,000	3M 3.7% 15/4/2050	149	0.01
\$150,000	3M 3.875% 15/6/2044	114	0.00
\$300,000	3M 4% 14/9/2048	235	0.01
\$900,000	7-Eleven 0.8% 10/2/2024	655	0.03
\$400,000	7-Eleven 0.95% 10/2/2026	279	0.01
\$500,000	7-Eleven 1.3% 10/2/2028	336	0.01
\$500,000	7-Eleven 1.8% 10/2/2031	329	0.01
\$300,000	7-Eleven 2.5% 10/2/2041	184	0.01
\$400,000	7-Eleven 2.8% 10/2/2051	243	0.01
\$400,000	AAC Technologies 3.75% 2/6/2031 ^o	270	0.01
\$300,000	ABB Finance USA 3.8% 3/4/2028	236	0.01
\$200,000	Abbott Laboratories 1.4% 30/6/2030	134	0.01
\$500,000	Abbott Laboratories 2.95% 15/3/2025	381	0.01
\$350,000	Abbott Laboratories 3.4% 30/11/2023	269	0.01
\$284,000	Abbott Laboratories 3.75% 30/11/2026	225	0.01
\$100,000	Abbott Laboratories 3.875% 15/9/2025	79	0.00
\$400,000	Abbott Laboratories 4.75% 30/11/2036	348	0.01
\$200,000	Abbott Laboratories 4.75% 30/11/2036	174	0.01
\$300,000	Abbott Laboratories 4.75% 15/4/2043	259	0.01
\$1,000,000	Abbott Laboratories 4.9% 30/11/2046	904	0.04

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$300,000	Abbott Laboratories 5.3% 27/5/2040	275	0.01
\$300,000	Abbott Laboratories 6% 1/4/2039	291	0.01
\$950,000	AbbVie 2.6% 21/11/2024	714	0.03
\$500,000	AbbVie 2.6% 21/11/2024	376	0.01
\$250,000	AbbVie 2.85% 14/5/2023	189	0.01
\$1,500,000	AbbVie 2.95% 21/11/2026	1,133	0.04
\$450,000	AbbVie 3.2% 14/5/2026	343	0.01
\$1,450,000	AbbVie 3.2% 21/11/2029	1,087	0.04
\$1,200,000	AbbVie 3.6% 14/5/2025	924	0.04
\$500,000	AbbVie 3.75% 14/11/2023	384	0.01
\$500,000	AbbVie 3.8% 15/3/2025	386	0.01
\$500,000	AbbVie 3.8% 15/3/2025	386	0.01
\$500,000	AbbVie 3.85% 15/6/2024	386	0.01
\$1,200,000	AbbVie 4.05% 21/11/2039	925	0.04
\$500,000	AbbVie 4.25% 14/11/2028	400	0.02
\$1,875,000	AbbVie 4.25% 21/11/2049	1,460	0.06
\$300,000	AbbVie 4.3% 14/5/2036	241	0.01
\$500,000	AbbVie 4.4% 6/11/2042	388	0.02
\$400,000	AbbVie 4.45% 14/5/2046	316	0.01
\$200,000	AbbVie 4.45% 14/5/2046	158	0.01
\$700,000	AbbVie 4.5% 14/5/2035	570	0.02
\$500,000	AbbVie 4.55% 15/3/2035	410	0.02
\$300,000	AbbVie 4.625% 1/10/2042	238	0.01
\$750,000	AbbVie 4.7% 14/5/2045	608	0.02
\$300,000	AbbVie 4.75% 15/3/2045	242	0.01
\$600,000	AbbVie 4.85% 15/6/2044	496	0.02
\$400,000	AbbVie 4.875% 14/11/2048	340	0.01
\$500,000	ABN AMRO Bank 1.542% 16/6/2027	352	0.01
\$400,000	ABN AMRO Bank 3.324% 13/3/2037	278	0.01
\$600,000	ABN AMRO Bank 4.4% 27/3/2028	455	0.02
\$300,000	ABN AMRO Bank 4.75% 28/7/2025	235	0.01
\$200,000	ABN AMRO Bank 4.8% 18/4/2026	158	0.01
\$800,000	ABQ Finance 2% 6/7/2026 ^o	573	0.02
\$400,000	abrdn 4.25% 30/6/2048	303	0.01
\$191,280	ABY Transmission Sur 6.875% 30/4/2043	185	0.01
\$200,000	Activision Blizzard 1.35% 15/9/2030	131	0.00
\$500,000	Activision Blizzard 2.5% 15/9/2050	305	0.01
\$275,000	Activision Blizzard 3.4% 15/6/2027	213	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$125,000	Activision Blizzard 4.5% 15/6/2047	105	0.00	\$600,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 2.875% 14/8/2024	449	0.02
\$299,430	Acwa Power Management And Investments One 5.95% 15/12/2039	242	0.01	\$1,300,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3% 29/10/2028	924	0.04
\$300,000	Adani Electricity Mumbai 3.949% 12/2/2030	207	0.01	\$500,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.3% 23/1/2023	378	0.01
\$400,000	Adani Ports & Special Economic Zone 4.2% 4/8/2027	298	0.01	\$1,000,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.3% 30/1/2032	706	0.03
\$500,000	Adani Ports & Special Economic Zone 4.375% 3/7/2029	360	0.01	\$500,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.4% 29/10/2033	351	0.01
\$500,000	Adani Ports & Special Economic Zone 5% 2/8/2041 ⁹	354	0.01	\$400,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.65% 21/7/2027 ⁹	303	0.01
\$271,500	Adani Transmission 4.25% 21/5/2036	193	0.01	\$500,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.85% 29/10/2041	344	0.01
\$300,000	Adobe 1.7% 1/2/2023	225	0.01	\$400,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.45% 3/4/2026	311	0.01
\$500,000	Adobe 1.9% 1/2/2025	372	0.01	\$150,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.625% 15/10/2027	117	0.00
\$300,000	Adobe 2.15% 1/2/2027	221	0.01	\$500,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.875% 16/1/2024	389	0.02
\$300,000	Adobe 2.3% 1/2/2030	216	0.01	\$500,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 6.5% 15/7/2025	411	0.02
\$300,000	Advance Auto Parts 3.9% 15/4/2030	229	0.01	\$250,000	AES 1.375% 15/1/2026	176	0.01
\$115,000	Advocate Health & Hospitals 3.008% 15/6/2050	77	0.00	\$500,000	AES 3.3% 15/7/2025	374	0.01
\$250,000	Advocate Health & Hospitals 3.387% 15/10/2049	182	0.01	\$600,000	AES Panama Generation SRL 4.375% 31/5/2030	432	0.02
\$400,000	Aegon 5.5% 11/4/2048	317	0.01	\$700,000	Aetna 2.8% 15/6/2023	529	0.02
\$200,000	AEP Texas 3.45% 15/1/2050	134	0.01	\$300,000	Aetna 3.875% 15/8/2047	221	0.01
\$500,000	AEP Texas 3.45% 15/5/2051	331	0.01	\$200,000	Aetna 4.5% 15/5/2042	158	0.01
\$500,000	AEP Texas 3.95% 1/6/2028	390	0.02	\$300,000	Aetna 4.75% 15/3/2044	249	0.01
\$300,000	AEP Transmission 3.65% 1/4/2050	217	0.01	\$150,000	Aetna 6.625% 15/6/2036	147	0.01
\$150,000	AEP Transmission 3.75% 1/12/2047	111	0.00	\$150,000	Aetna 6.75% 15/12/2037	147	0.01
\$200,000	AEP Transmission 4% 1/12/2046	153	0.01	\$300,000	Aflac 1.125% 15/3/2026	212	0.01
\$800,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 1.15% 29/10/2023	584	0.02	\$200,000	Aflac 3.25% 17/3/2025	153	0.01
\$1,000,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 1.65% 29/10/2024	725	0.03	\$500,000	Aflac 3.6% 1/4/2030	392	0.02
\$300,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 1.75% 30/1/2026	211	0.01	\$200,000	Aflac 4% 15/10/2046	156	0.01
\$1,000,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 2.45% 29/10/2026	715	0.03	\$300,000	Agilent Technologies 2.1% 4/6/2030	205	0.01
				\$175,000	Agilent Technologies 3.05% 22/9/2026	133	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$500,000	Agree LP 2.6% 15/6/2033	341	0.01	\$200,000	Alabama Power 3.75% 1/3/2045	144	0.01
\$200,000	AHS Hospital 2.78% 1/7/2051	128	0.00	\$150,000	Alabama Power 3.85% 1/12/2042	110	0.00
\$600,000	AIA 3.2% 16/9/2040	415	0.02	\$300,000	Alabama Power 4.15% 15/8/2044	231	0.01
\$500,000	AIA 3.375% 7/4/2030	385	0.01	\$100,000	Alabama Power 4.3% 15/7/2048	79	0.00
\$500,000	AIA 3.6% 9/4/2029	390	0.02	\$300,000	Alabama Power 6.125% 15/5/2038	283	0.01
\$300,000	AIA 4.875% 11/3/2044	263	0.01	\$485,105	Alaska Airlines 2020-1 Class A Pass Through Trust 4.8% 15/2/2029	384	0.01
\$500,000	AIB 4.263% 10/4/2025	383	0.01	\$300,000	Albemarle 4.15% 1/12/2024	233	0.01
\$150,000	AIG SunAmerica Global Financing X 6.9% 15/3/2032	146	0.01	\$250,000	Alcon Finance 2.6% 27/5/2030	177	0.01
\$359,499	Air Canada 2015-1 Class A Pass Through Trust 3.6% 15/9/2028	267	0.01	\$200,000	Alcon Finance 2.75% 23/9/2026	149	0.01
\$500,000	Air Lease 1.875% 15/8/2026	351	0.01	\$200,000	Alcon Finance 3% 23/9/2029	147	0.01
\$600,000	Air Lease 2.25% 15/1/2023	450	0.02	\$250,000	Alcon Finance 3.8% 23/9/2049	179	0.01
\$800,000	Air Lease 2.875% 15/1/2026	592	0.02	\$300,000	Alexander Funding Trust 1.841% 15/11/2023	221	0.01
\$500,000	Air Lease 3.125% 1/12/2030	355	0.01	\$600,000	Alexandria Real Estate Equities 2% 18/5/2032	399	0.02
\$800,000	Air Lease 3.625% 1/4/2027	602	0.02	\$500,000	Alexandria Real Estate Equities 3.375% 15/8/2031	377	0.01
\$500,000	Air Lease 3.75% 1/6/2026	382	0.01	\$300,000	Alexandria Real Estate Equities 4.3% 15/1/2026	238	0.01
\$500,000	Air Lease 4.25% 15/9/2024	386	0.01	\$400,000	Alexandria Real Estate Equities 4.5% 30/7/2029	327	0.01
\$200,000	Air Liquide Finance 2.25% 27/9/2023	150	0.01	\$250,000	Alexandria Real Estate Equities 4.85% 15/4/2049	214	0.01
\$300,000	Air Liquide Finance 2.25% 10/9/2029	216	0.01	\$500,000	Alexandria Real Estate Equities 4.9% 15/12/2030	425	0.02
\$200,000	Air Liquide Finance 2.5% 27/9/2026	149	0.01	\$400,000	Alfa 5.25% 25/3/2024 ⁰	307	0.01
\$200,000	Air Liquide Finance 3.5% 27/9/2046	155	0.01	\$200,000	Alfa 6.875% 25/3/2044	166	0.01
\$500,000	Air Products and Chemicals 1.85% 15/5/2027	364	0.01	\$400,000	Alfa Desarrollo 4.55% 27/9/2051	255	0.01
\$500,000	Air Products and Chemicals 2.7% 15/5/2040	334	0.01	\$500,000	Alibaba 2.125% 9/2/2031	334	0.01
\$300,000	Air Products and Chemicals 2.8% 15/5/2050	196	0.01	\$300,000	Alibaba 2.7% 9/2/2041	178	0.01
\$300,000	Airbus 3.95% 10/4/2047	231	0.01	\$500,000	Alibaba 3.15% 9/2/2051	298	0.01
\$400,000	Aircastle 2.85% 26/1/2028	283	0.01	\$400,000	Alibaba 3.25% 9/2/2061	231	0.01
\$400,000	Aircastle 4.4% 25/9/2023	306	0.01	\$800,000	Alibaba 3.4% 6/12/2027	604	0.02
\$500,000	Aircastle 5.25% 11/8/2025	395	0.02	\$600,000	Alibaba 3.6% 28/11/2024	460	0.02
\$300,000	Aker BP 3% 15/1/2025	225	0.01	\$400,000	Alibaba 4% 6/12/2037 ⁰	290	0.01
\$300,000	Aker BP 3.75% 15/1/2030	223	0.01	\$425,000	Alibaba 4.2% 6/12/2047	302	0.01
\$300,000	Aker BP 4% 15/1/2031	227	0.01	\$200,000	Alibaba 4.4% 6/12/2057	144	0.01
\$25,000	Alabama Power 1.45% 15/9/2030	16	0.00	\$300,000	Alibaba 4.5% 28/11/2034	233	0.01
\$300,000	Alabama Power 3% 15/3/2052	193	0.01				
\$250,000	Alabama Power 3.45% 1/10/2049	174	0.01				
\$300,000	Alabama Power 3.7% 1/12/2047	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
\$250,000	Alimentation Couche-Tard 2.95% 25/1/2030	182	0.01	\$600,000	Altria 5.375% 31/1/2044	458	0.02
\$150,000	Alimentation Couche-Tard 3.55% 26/7/2027	115	0.00	\$300,000	Altria 5.8% 14/2/2039	242	0.01
\$300,000	Alimentation Couche-Tard 3.625% 13/5/2051	204	0.01	\$200,000	Altria 5.8% 14/2/2039	161	0.01
\$250,000	Alimentation Couche-Tard 3.8% 25/1/2050	176	0.01	\$600,000	Altria 5.95% 14/2/2049	489	0.02
\$100,000	Alimentation Couche-Tard 4.5% 26/7/2047	77	0.00	\$100,000	Altria 5.95% 14/2/2049	82	0.00
\$200,000	Alleghany 4.95% 27/6/2022	151	0.01	\$150,000	Amazon.com 0.4% 3/6/2023	111	0.00
\$300,000	Allegion 3.5% 1/10/2029	226	0.01	\$850,000	Amazon.com 0.45% 12/5/2024	613	0.02
\$200,000	Allina Health System 2.902% 15/11/2051	132	0.01	\$500,000	Amazon.com 0.8% 3/6/2025	357	0.01
\$400,000	Allstate 3.28% 15/12/2026	308	0.01	\$1,000,000	Amazon.com 1% 12/5/2026	714	0.03
\$100,000	Allstate 3.85% 10/8/2049	76	0.00	\$100,000	Amazon.com 1.2% 3/6/2027	70	0.00
\$450,000	Allstate 4.2% 15/12/2046	361	0.01	\$800,000	Amazon.com 1.5% 3/6/2030	548	0.02
\$250,000	Allstate 4.5% 15/6/2043	208	0.01	\$875,000	Amazon.com 1.65% 12/5/2028	621	0.02
\$300,000	Allstate 5.55% 9/5/2035	271	0.01	\$1,000,000	Amazon.com 2.1% 12/5/2031	711	0.03
\$200,000	Allstate 5.75% 15/8/2053	151	0.01	\$500,000	Amazon.com 2.4% 22/2/2023	377	0.01
\$100,000	Allstate 6.5% 15/5/2067	93	0.00	\$400,000	Amazon.com 2.5% 3/6/2050	250	0.01
\$500,000	Ally Financial 1.45% 2/10/2023	368	0.01	\$200,000	Amazon.com 2.7% 3/6/2060	122	0.00
\$100,000	Ally Financial 3.875% 21/5/2024	77	0.00	\$675,000	Amazon.com 2.8% 22/8/2024	514	0.02
\$800,000	Ally Financial 5.8% 1/5/2025	643	0.03	\$875,000	Amazon.com 2.875% 12/5/2041	612	0.02
\$700,000	Ally Financial 8% 1/11/2031 ^Q	682	0.03	\$300,000	Amazon.com 2.875% 12/5/2041	210	0.01
\$300,000	Alpek 4.25% 18/9/2029	222	0.01	\$900,000	Amazon.com 3.1% 12/5/2051	634	0.02
\$500,000	Alphabet 0.45% 15/8/2025	355	0.01	\$1,050,000	Amazon.com 3.15% 22/8/2027	812	0.03
\$1,000,000	Alphabet 1.1% 15/8/2030	669	0.03	\$800,000	Amazon.com 3.25% 12/5/2061	558	0.02
\$500,000	Alphabet 1.9% 15/8/2040	306	0.01	\$500,000	Amazon.com 3.8% 5/12/2024	391	0.02
\$600,000	Alphabet 1.998% 15/8/2026	447	0.02	\$775,000	Amazon.com 3.875% 22/8/2037	623	0.02
\$500,000	Alphabet 2.05% 15/8/2050	294	0.01	\$300,000	Amazon.com 3.875% 22/8/2037	241	0.01
\$600,000	Alphabet 2.25% 15/8/2060	348	0.01	\$1,200,000	Amazon.com 4.05% 22/8/2047	980	0.04
\$300,000	Altria 2.35% 6/5/2025	222	0.01	\$700,000	Amazon.com 4.25% 22/8/2057	590	0.02
\$500,000	Altria 2.45% 4/2/2032	329	0.01	\$400,000	Amazon.com 4.8% 5/12/2034	318	0.01
\$400,000	Altria 3.4% 6/5/2030	291	0.01	\$350,000	Amazon.com 4.95% 5/12/2044	318	0.01
\$600,000	Altria 3.4% 4/2/2041	364	0.01	\$200,000	Amcors Finance USA 3.625% 28/4/2026	155	0.01
\$400,000	Altria 3.7% 4/2/2051	239	0.01	\$200,000	Amcors Flexibles North America 2.63% 19/6/2030	143	0.01
\$250,000	Altria 3.8% 14/2/2024	192	0.01				
\$450,000	Altria 3.875% 16/9/2046	282	0.01				
\$350,000	Altria 4% 31/1/2024	270	0.01				
\$300,000	Altria 4% 4/2/2061	183	0.01				
\$250,000	Altria 4.25% 9/8/2042	167	0.01				
\$428,000	Altria 4.4% 14/2/2026	338	0.01				
\$200,000	Altria 4.45% 6/5/2050	132	0.01				
\$300,000	Altria 4.5% 2/5/2043	207	0.01				
\$296,000	Altria 4.8% 14/2/2029	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
\$300,000	Amdocs 2.538% 15/6/2030	209	0.01	\$700,000	American Express 3.125% 20/5/2026	532	0.02
\$500,000	Ameren 1.75% 15/3/2028	346	0.01	\$400,000	American Express 3.4% 22/2/2024	306	0.01
\$500,000	Ameren 2.5% 15/9/2024	374	0.01	\$100,000	American Express 3.625% 5/12/2024	77	0.00
\$500,000	Ameren 3.5% 15/1/2031	379	0.01	\$500,000	American Express 3.7% 3/8/2023	383	0.01
\$500,000	Ameren Illinois 3.25% 1/3/2025	382	0.01	\$502,000	American Express 4.05% 3/12/2042	403	0.02
\$300,000	Ameren Illinois 3.25% 15/3/2050	207	0.01	\$300,000	American Financial Inc/OH 3.5% 15/8/2026	232	0.01
\$300,000	Ameren Illinois 3.7% 1/12/2047	225	0.01	\$300,000	American Financial Inc/OH 5.25% 2/4/2030	253	0.01
\$100,000	Ameren Illinois 4.5% 15/3/2049	84	0.00	\$500,000	American Homes 4 Rent LP 2.375% 15/7/2031	339	0.01
\$800,000	America Movil 2.875% 7/5/2030	578	0.02	\$200,000	American Homes 4 Rent LP 4.25% 15/2/2028	156	0.01
\$600,000	America Movil 3.625% 22/4/2029	459	0.02	\$600,000	American Honda Finance 0.875% 7/7/2023	443	0.02
\$200,000	America Movil 4.375% 16/7/2042	159	0.01	\$500,000	American Honda Finance 1.3% 9/9/2026	355	0.01
\$300,000	America Movil 4.375% 22/4/2049	242	0.01	\$300,000	American Honda Finance 1.8% 13/1/2031	204	0.01
\$750,000	America Movil 6.125% 30/3/2040	709	0.03	\$1,000,000	American Honda Finance 1.95% 10/5/2023	750	0.03
\$369,739	American Airlines 2015-2 Class AA Pass Through Trust 3.6% 22/3/2029	278	0.01	\$300,000	American Honda Finance 2% 24/3/2028	214	0.01
\$295,250	American Airlines 2016-1 Class AA Pass Through Trust 3.575% 15/7/2029	220	0.01	\$100,000	American Honda Finance 2.35% 8/1/2027	74	0.00
\$445,786	American Airlines 2019-1 Class AA Pass Through Trust 3.15% 15/8/2033	324	0.01	\$500,000	American Honda Finance 2.4% 27/6/2024	378	0.01
\$200,000	American Assets Trust LP 3.375% 1/2/2031	143	0.01	\$500,000	American Honda Finance 3.45% 14/7/2023	381	0.01
\$300,000	American Campus Communities Operating Partnership LP 2.85% 1/2/2030	217	0.01	\$300,000	American Honda Finance 3.625% 10/10/2023	229	0.01
\$400,000	American Campus Communities Operating Partnership LP 4.125% 1/7/2024	309	0.01	\$500,000	American International 2.5% 30/6/2025	373	0.01
\$300,000	American Electric Power 3.2% 13/11/2027	227	0.01	\$500,000	American International 3.4% 30/6/2030	378	0.01
\$300,000	American Electric Power 3.25% 1/3/2050	192	0.01	\$500,000	American International 3.75% 10/7/2025	387	0.02
\$500,000	American Express 2.5% 30/7/2024	377	0.01	\$200,000	American International 3.875% 15/1/2035	154	0.01
\$200,000	American Express 3% 30/10/2024	152	0.01	\$500,000	American International 3.9% 1/4/2026	390	0.02
\$500,000	American Express 3% 30/10/2024	380	0.01	\$750,000	American International 4.125% 15/2/2024	581	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	American International 4.25% 15/3/2029	160	0.01	\$200,000	American Water Capital 2.8% 1/5/2030	146	0.01
\$425,000	American International 4.375% 30/6/2050	343	0.01	\$200,000	American Water Capital 2.95% 1/9/2027	150	0.01
\$200,000	American International 4.375% 15/1/2055	158	0.01	\$200,000	American Water Capital 3.4% 1/3/2025	153	0.01
\$800,000	American International 4.5% 16/7/2044	650	0.03	\$200,000	American Water Capital 3.45% 1/6/2029	152	0.01
\$300,000	American International 4.75% 1/4/2048	253	0.01	\$200,000	American Water Capital 3.45% 1/5/2050	140	0.01
\$400,000	American International 4.8% 10/7/2045	335	0.01	\$300,000	American Water Capital 3.75% 1/9/2028	234	0.01
\$400,000	American International 5.75% 1/4/2048	307	0.01	\$100,000	American Water Capital 3.75% 1/9/2047	73	0.00
\$300,000	American Tower 1.3% 15/9/2025	214	0.01	\$300,000	American Water Capital 3.75% 1/9/2047	219	0.01
\$500,000	American Tower 1.875% 15/10/2030	329	0.01	\$100,000	American Water Capital 4% 1/12/2046	76	0.00
\$500,000	American Tower 2.3% 15/9/2031	335	0.01	\$200,000	American Water Capital 4.15% 1/6/2049	154	0.01
\$500,000	American Tower 2.9% 15/1/2030	358	0.01	\$200,000	American Water Capital 4.2% 1/9/2048	154	0.01
\$400,000	American Tower 2.95% 15/1/2025	301	0.01	\$350,000	American Water Capital 4.3% 1/12/2042	274	0.01
\$200,000	American Tower 2.95% 15/1/2051	119	0.00	\$600,000	Americo Life 3.45% 15/4/2031	408	0.02
\$500,000	American Tower 3% 15/6/2023	378	0.01	\$200,000	Ameriprise Financial 3% 2/4/2025	151	0.01
\$250,000	American Tower 3.1% 15/6/2050	154	0.01	\$500,000	Ameriprise Financial 4% 15/10/2023	385	0.01
\$250,000	American Tower 3.125% 15/1/2027	187	0.01	\$500,000	AmerisourceBergen 2.7% 15/3/2031	356	0.01
\$500,000	American Tower 3.375% 15/5/2024	380	0.01	\$300,000	AmerisourceBergen 2.8% 15/5/2030	217	0.01
\$100,000	American Tower 3.375% 15/10/2026	76	0.00	\$500,000	AmerisourceBergen 3.25% 1/3/2025	380	0.01
\$500,000	American Tower 3.55% 15/7/2027	381	0.01	\$700,000	AmerisourceBergen 3.45% 15/12/2027	539	0.02
\$200,000	American Tower 3.7% 15/10/2049	135	0.01	\$150,000	AmerisourceBergen 4.3% 15/12/2047	116	0.00
\$500,000	American Tower 3.8% 15/8/2029	384	0.01	\$300,000	AmFam 2.805% 11/3/2031	213	0.01
\$400,000	American Tower 3.95% 15/3/2029	308	0.01	\$400,000	Amgen 1.65% 15/8/2028	278	0.01
\$100,000	American Tower 4% 1/6/2025	77	0.00	\$300,000	Amgen 1.9% 21/2/2025	223	0.01
\$500,000	American Tower 4.4% 15/2/2026	394	0.02	\$300,000	Amgen 2% 15/1/2032	201	0.01
\$200,000	American Transmission Systems 5% 1/9/2044	168	0.01	\$325,000	Amgen 2.2% 21/2/2027	238	0.01
				\$500,000	Amgen 2.25% 19/8/2023	376	0.01
				\$500,000	Amgen 2.3% 25/2/2031	344	0.01
				\$500,000	Amgen 2.45% 21/2/2030	357	0.01
				\$300,000	Amgen 2.6% 19/8/2026	224	0.01
				\$345,000	Amgen 2.77% 1/9/2053	204	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	Amgen 2.8% 15/8/2041	258	0.01	\$300,000	Anheuser-Busch InBev Worldwide 3.75% 15/7/2042	213	0.01
\$300,000	Amgen 3% 15/1/2052	187	0.01	\$400,000	Anheuser-Busch InBev Worldwide 4% 13/4/2028	315	0.01
\$250,000	Amgen 3.125% 1/5/2025	190	0.01	\$400,000	Anheuser-Busch InBev Worldwide 4% 13/4/2028	315	0.01
\$600,000	Amgen 3.15% 21/2/2040	410	0.02	\$325,000	Anheuser-Busch InBev Worldwide 4.35% 1/6/2040	254	0.01
\$300,000	Amgen 3.2% 2/11/2027	230	0.01	\$400,000	Anheuser-Busch InBev Worldwide 4.375% 15/4/2038	316	0.01
\$700,000	Amgen 3.375% 21/2/2050	470	0.02	\$400,000	Anheuser-Busch InBev Worldwide 4.439% 6/10/2048	312	0.01
\$750,000	Amgen 4.4% 1/5/2045	583	0.02	\$700,000	Anheuser-Busch InBev Worldwide 4.5% 1/6/2050	564	0.02
\$522,000	Amgen 4.563% 15/6/2048	422	0.02	\$600,000	Anheuser-Busch InBev Worldwide 4.6% 15/4/2048	479	0.02
\$1,124,000	Amgen 4.663% 15/6/2051	919	0.04	\$500,000	Anheuser-Busch InBev Worldwide 4.6% 15/4/2048	399	0.02
\$250,000	Amgen 4.95% 1/10/2041	209	0.01	\$500,000	Anheuser-Busch InBev Worldwide 4.6% 1/6/2060	296	0.01
\$400,000	Amgen 5.15% 15/11/2041	339	0.01	\$300,000	Anheuser-Busch InBev Worldwide 4.75% 23/1/2029	247	0.01
\$800,000	Amphenol 2.8% 15/2/2030	580	0.02	\$1,000,000	Anheuser-Busch InBev Worldwide 4.75% 23/1/2029	825	0.03
\$500,000	Analog Devices 2.1% 1/10/2031	346	0.01	\$500,000	Anheuser-Busch InBev Worldwide 4.75% 15/4/2058	400	0.02
\$200,000	Analog Devices 2.8% 1/10/2041	135	0.01	\$200,000	Anheuser-Busch InBev Worldwide 4.9% 23/1/2031	170	0.01
\$500,000	Analog Devices 2.95% 1/4/2025	380	0.01	\$500,000	Anheuser-Busch InBev Worldwide 4.95% 15/1/2042	413	0.02
\$400,000	Analog Devices 2.95% 1/10/2051	265	0.01	\$700,000	Anheuser-Busch InBev Worldwide 5.45% 23/1/2039	607	0.02
\$500,000	Analog Devices 3.5% 5/12/2026	390	0.02	\$1,100,000	Anheuser-Busch InBev Worldwide 5.55% 23/1/2049	994	0.04
\$300,000	Anglo American Capital 2.625% 10/9/2030	208	0.01	\$50,000	Anheuser-Busch InBev Worldwide 5.55% 23/1/2049	45	0.00
\$525,000	Anglo American Capital 4% 11/9/2027	408	0.02	\$550,000	Anheuser-Busch InBev Worldwide 5.8% 23/1/2059	512	0.02
\$400,000	Anglo American Capital 4.75% 10/4/2027	321	0.01	\$200,000	Anheuser-Busch InBev Worldwide 5.875% 15/6/2035	181	0.01
\$500,000	Anglo American Capital 5.625% 1/4/2030	419	0.02	\$200,000	Anheuser-Busch InBev Worldwide 8% 15/11/2039	222	0.01
\$300,000	AngloGold Ashanti 3.75% 1/10/2030	211	0.01	\$200,000	Anheuser-Busch InBev Worldwide 8.2% 15/1/2039	225	0.01
\$1,100,000	Anheuser-Busch Cos / Anheuser-Busch InBev Worldwide 3.65% 1/2/2026	855	0.03	\$300,000	Anthem 0.45% 15/3/2023	222	0.01
\$1,625,000	Anheuser-Busch Cos / Anheuser-Busch InBev Worldwide 4.7% 1/2/2036	1,330	0.05	\$500,000	Anthem 1.5% 15/3/2026	359	0.01
\$2,700,000	Anheuser-Busch Cos / Anheuser-Busch InBev Worldwide 4.9% 1/2/2046	2,242	0.09	\$500,000	Anthem 2.25% 15/5/2030	350	0.01
\$400,000	Anheuser-Busch InBev Finance 4% 17/1/2043	300	0.01	\$500,000	Anthem 2.375% 15/1/2025	374	0.01
\$350,000	Anheuser-Busch InBev Finance 4.625% 1/2/2044	280	0.01				
\$400,000	Anheuser-Busch InBev Finance 4.9% 1/2/2046	331	0.01				
\$700,000	Anheuser-Busch InBev Worldwide 3.5% 1/6/2030	538	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	Anthem 2.55% 15/3/2031	213	0.01	\$800,000	Apple 0.7% 8/2/2026	568	0.02
\$250,000	Anthem 2.875% 15/9/2029	184	0.01	\$700,000	Apple 0.75% 11/5/2023	518	0.02
\$450,000	Anthem 3.125% 15/5/2050	297	0.01	\$625,000	Apple 1.125% 11/5/2025	454	0.02
\$300,000	Anthem 3.5% 15/8/2024	230	0.01	\$1,300,000	Apple 1.2% 8/2/2028	905	0.04
\$500,000	Anthem 3.65% 1/12/2027	389	0.02	\$400,000	Apple 1.25% 20/8/2030	264	0.01
\$350,000	Anthem 3.7% 15/9/2049	254	0.01	\$700,000	Apple 1.4% 5/8/2028	488	0.02
\$250,000	Anthem 4.101% 1/3/2028	198	0.01	\$600,000	Apple 1.65% 11/5/2030	413	0.02
\$400,000	Anthem 4.375% 1/12/2047	321	0.01	\$800,000	Apple 1.65% 8/2/2031	550	0.02
\$300,000	Anthem 4.55% 1/3/2048	242	0.01	\$450,000	Apple 1.7% 5/8/2031	308	0.01
\$150,000	Anthem 4.625% 15/5/2042	123	0.00	\$300,000	Apple 1.8% 11/9/2024	223	0.01
\$200,000	Anthem 4.65% 15/1/2043	165	0.01	\$700,000	Apple 2.05% 11/9/2026	518	0.02
\$300,000	Anthem 4.65% 15/8/2044	247	0.01	\$500,000	Apple 2.2% 11/9/2029	362	0.01
\$200,000	Anthem 5.1% 15/1/2044	175	0.01	\$600,000	Apple 2.375% 8/2/2041	392	0.02
\$300,000	Anthem 5.95% 15/12/2034	276	0.01	\$1,675,000	Apple 2.4% 3/5/2023	1,266	0.05
\$500,000	ANZ New Zealand Int'l Ltd/London 2.55% 13/2/2030	364	0.01	\$400,000	Apple 2.4% 20/8/2050	244	0.01
\$500,000	ANZ New Zealand Int'l Ltd/London 3.4% 19/3/2024	384	0.01	\$300,000	Apple 2.45% 4/8/2026	226	0.01
\$500,000	ANZ New Zealand Int'l Ltd/London 3.45% 17/7/2027 ^Q	387	0.02	\$700,000	Apple 2.5% 9/2/2025 ^Q	530	0.02
\$500,000	Aon 2.2% 15/11/2022	376	0.01	\$600,000	Apple 2.55% 20/8/2060	359	0.01
\$300,000	Aon 2.8% 15/5/2030	218	0.01	\$800,000	Apple 2.65% 11/5/2050	517	0.02
\$200,000	Aon 3.75% 2/5/2029	155	0.01	\$750,000	Apple 2.65% 8/2/2051	488	0.02
\$300,000	Aon 3.875% 15/12/2025	233	0.01	\$800,000	Apple 2.7% 5/8/2051	512	0.02
\$250,000	Aon 4.6% 14/6/2044	202	0.01	\$500,000	Apple 2.75% 13/1/2025	381	0.01
\$200,000	Aon 4.75% 15/5/2045	163	0.01	\$500,000	Apple 2.8% 8/2/2061	322	0.01
\$150,000	Aon 6.25% 30/9/2040	146	0.01	\$800,000	Apple 2.85% 23/2/2023	605	0.02
\$400,000	AP Moller - Maersk 3.875% 28/9/2025	310	0.01	\$500,000	Apple 2.85% 11/5/2024	381	0.01
\$300,000	Apollo Management LP 4% 30/5/2024	232	0.01	\$400,000	Apple 2.85% 5/8/2061	255	0.01
\$400,000	Apollo Management LP 4.872% 15/2/2029	329	0.01	\$500,000	Apple 2.9% 12/9/2027	382	0.01
\$200,000	Apollo Management LP 5% 15/3/2048	176	0.01	\$500,000	Apple 2.95% 11/9/2049	340	0.01
\$100,000	Appalachian Power 3.3% 1/6/2027	77	0.00	\$400,000	Apple 3% 9/2/2024	305	0.01
\$400,000	Appalachian Power 3.4% 1/6/2025	307	0.01	\$50,000	Apple 3% 20/6/2027	38	0.00
\$150,000	Appalachian Power 3.7% 1/5/2050	105	0.00	\$400,000	Apple 3% 13/11/2027	308	0.01
\$500,000	Appalachian Power 4.45% 1/6/2045	384	0.01	\$450,000	Apple 3.2% 13/5/2025	347	0.01
\$100,000	Appalachian Power 4.5% 1/3/2049	79	0.00	\$800,000	Apple 3.2% 11/5/2027	620	0.02
\$300,000	Appalachian Power 7% 1/4/2038	294	0.01	\$700,000	Apple 3.25% 23/2/2026	541	0.02
\$600,000	Apple 0.55% 20/8/2025	423	0.02	\$250,000	Apple 3.35% 9/2/2027	195	0.01
				\$500,000	Apple 3.35% 9/2/2027	391	0.02
				\$700,000	Apple 3.45% 6/5/2024	540	0.02
				\$600,000	Apple 3.45% 9/2/2045	445	0.02
				\$450,000	Apple 3.75% 13/11/2047	351	0.01
				\$900,000	Apple 3.85% 4/5/2043	705	0.03
				\$600,000	Apple 3.85% 4/8/2046	468	0.02
				\$300,000	Apple 4.25% 9/2/2047	250	0.01
				\$500,000	Apple 4.375% 13/5/2045	418	0.02
				\$300,000	Apple 4.45% 6/5/2044	256	0.01
				\$400,000	Apple 4.5% 23/2/2036	346	0.01
				\$1,150,000	Apple 4.65% 23/2/2046	1,020	0.04
				\$500,000	Applied Materials 1.75% 1/6/2030	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
\$300,000	Applied Materials 2.75% 1/6/2050	197	0.01	\$400,000	Ares Capital 4.2% 10/6/2024	308	0.01
\$500,000	Applied Materials 3.9% 1/10/2025	393	0.02	\$300,000	Argentum Netherlands for Swiss Re 5.625% 15/8/2052	236	0.01
\$50,000	Applied Materials 4.35% 1/4/2047	42	0.00	\$200,000	Argentum Netherlands for Swiss Re 5.75% 15/8/2050	155	0.01
\$300,000	Applied Materials 4.35% 1/4/2047	253	0.01	\$500,000	Argentum Netherlands for Zurich Insurance 5.125% 1/6/2048	394	0.02
\$100,000	Applied Materials 5.1% 1/10/2035	89	0.00	\$200,000	Arizona Public Service 3.35% 15/5/2050	130	0.00
\$150,000	Applied Materials 5.85% 15/6/2041	146	0.01	\$100,000	Arizona Public Service 3.75% 15/5/2046	71	0.00
\$500,000	APT Pipelines 4.2% 23/3/2025	387	0.02	\$300,000	Arizona Public Service 4.35% 15/11/2045	229	0.01
\$400,000	APT Pipelines 4.25% 15/7/2027	316	0.01	\$200,000	Arizona Public Service 4.5% 1/4/2042	158	0.01
\$300,000	Aptiv 3.1% 1/12/2051	183	0.01	\$300,000	Arizona Public Service 5.05% 1/9/2041	250	0.01
\$300,000	Aptiv 5.4% 15/3/2049	257	0.01	\$300,000	Aroundtown 5.375% 21/3/2029	243	0.01
\$250,000	Arab National Bank 3.326% 28/10/2030	185	0.01	\$375,000	Arrow Electronics 3.25% 8/9/2024	284	0.01
\$200,000	ArcelorMittal 6.75% 1/3/2041	180	0.01	\$300,000	Arrow Electronics 3.875% 12/1/2028	231	0.01
\$200,000	ArcelorMittal 7% 15/10/2039	182	0.01	\$150,000	Arrow Electronics 4% 1/4/2025	116	0.00
\$150,000	Arch Capital 3.635% 30/6/2050	105	0.00	\$300,000	Arthur J Gallagher & 3.5% 20/5/2051	203	0.01
\$250,000	Arch Capital US 5.144% 1/1/2043	216	0.01	\$400,000	ASB Bank 3.125% 23/5/2024	304	0.01
\$200,000	Arch Capital Finance 4.01% 15/12/2026	158	0.01	\$600,000	Ascension Health 3.106% 15/11/2039	433	0.02
\$200,000	Arch Capital Finance 5.031% 15/12/2046	170	0.01	\$250,000	Ascension Health 3.945% 15/11/2046	202	0.01
\$350,000	Archer-Daniels-Midland 2.5% 11/8/2026	263	0.01	\$40,000	Ascension Health 4.847% 15/11/2053	38	0.00
\$500,000	Archer-Daniels-Midland 3.25% 27/3/2030	383	0.01	\$300,000	Ashtead Capital 4% 1/5/2028	230	0.01
\$300,000	Archer-Daniels-Midland 3.75% 15/9/2047	242	0.01	\$300,000	Ashtead Capital 4.375% 15/8/2027	230	0.01
\$100,000	Archer-Daniels-Midland 4.016% 16/4/2043	81	0.00	\$500,000	Assurant 4.9% 27/3/2028	409	0.02
\$200,000	Archer-Daniels-Midland 4.5% 15/3/2049	176	0.01	\$25,000	Assurant 6.75% 15/2/2034	23	0.00
\$250,000	Archer-Daniels-Midland 5.935% 1/10/2032	233	0.01	\$600,000	Assured Guaranty US 3.15% 15/6/2031	435	0.02
\$500,000	Ares Capital 2.15% 15/7/2026	350	0.01	\$198,000	Assured Guaranty US 5% 1/7/2024	156	0.01
\$300,000	Ares Capital 3.2% 15/11/2031	200	0.01	\$425,000	AstraZeneca 0.3% 26/5/2023	313	0.01
\$300,000	Ares Capital 3.25% 15/7/2025	221	0.01	\$400,000	AstraZeneca 0.7% 8/4/2026	278	0.01
\$500,000	Ares Capital 3.875% 15/1/2026	376	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	AstraZeneca 1.375% 6/8/2030	332	0.01	\$1,211,000	AT&T 3.65% 15/9/2059	798	0.03
\$200,000	AstraZeneca 2.125% 6/8/2050	115	0.00	\$300,000	AT&T 3.8% 15/2/2027	235	0.01
\$275,000	AstraZeneca 3% 28/5/2051	187	0.01	\$1,744,000	AT&T 3.8% 1/12/2057	1,190	0.05
\$300,000	AstraZeneca 3.125% 12/6/2027	230	0.01	\$500,000	AT&T 3.85% 1/6/2060	340	0.01
\$675,000	AstraZeneca 3.375% 16/11/2025	523	0.02	\$300,000	AT&T 3.875% 15/1/2026	235	0.01
\$500,000	AstraZeneca 3.5% 17/8/2023	383	0.01	\$400,000	AT&T 3.95% 15/1/2025	311	0.01
\$225,000	AstraZeneca 4% 17/1/2029	180	0.01	\$250,000	AT&T 4.05% 15/12/2023	194	0.01
\$400,000	AstraZeneca 4% 18/9/2042	319	0.01	\$455,000	AT&T 4.1% 15/2/2028	362	0.01
\$350,000	AstraZeneca 4.375% 16/11/2045	292	0.01	\$800,000	AT&T 4.125% 17/2/2026	634	0.02
\$175,000	AstraZeneca 4.375% 17/8/2048	146	0.01	\$500,000	AT&T 4.25% 1/3/2027	400	0.02
\$100,000	AstraZeneca 4.375% 17/8/2048	84	0.00	\$840,000	AT&T 4.3% 15/2/2030	676	0.03
\$300,000	AstraZeneca 6.45% 15/9/2037	300	0.01	\$600,000	AT&T 4.3% 15/12/2042	459	0.02
\$300,000	AstraZeneca 6.45% 15/9/2037	300	0.01	\$1,100,000	AT&T 4.35% 1/3/2029	885	0.03
\$750,000	Astrazeneca Finance 0.7% 28/5/2024	544	0.02	\$300,000	AT&T 4.35% 15/6/2045	228	0.01
\$425,000	Astrazeneca Finance 1.2% 28/5/2026	302	0.01	\$500,000	AT&T 4.45% 1/4/2024	389	0.02
\$50,000	Astrazeneca Finance 2.25% 28/5/2031	35	0.00	\$900,000	AT&T 4.5% 15/5/2035	727	0.03
\$500,000	AT 5.25% Perpetual 21/7/2170	373	0.01	\$701,000	AT&T 4.5% 9/3/2048	550	0.02
\$700,000	AT&T 1.65% 1/2/2028	489	0.02	\$400,000	AT&T 4.55% 9/3/2049	317	0.01
\$1,000,000	AT&T 1.7% 25/3/2026	722	0.03	\$300,000	AT&T 4.65% 1/6/2044	236	0.01
\$700,000	AT&T 2.25% 1/2/2032	476	0.02	\$500,000	AT&T 4.75% 15/5/2046	405	0.02
\$700,000	AT&T 2.3% 1/6/2027	512	0.02	\$300,000	AT&T 4.85% 1/3/2039	243	0.01
\$1,178,000	AT&T 2.55% 1/12/2033	805	0.03	\$150,000	AT&T 4.85% 15/7/2045	123	0.00
\$110,000	AT&T 2.55% 1/12/2033	75	0.00	\$300,000	AT&T 4.9% 15/8/2037	250	0.01
\$1,000,000	AT&T 2.75% 1/6/2031	719	0.03	\$300,000	AT&T 4.9% 15/6/2042	248	0.01
\$100,000	AT&T 2.95% 15/7/2026	76	0.00	\$150,000	AT&T 5.15% 15/3/2042	128	0.00
\$900,000	AT&T 3.1% 1/2/2043	587	0.02	\$200,000	AT&T 5.15% 15/11/2046	172	0.01
\$600,000	AT&T 3.3% 1/2/2052	389	0.02	\$250,000	AT&T 5.15% 15/2/2050	214	0.01
\$800,000	AT&T 3.4% 15/5/2025	615	0.02	\$550,000	AT&T 5.25% 1/3/2037	469	0.02
\$1,000,000	AT&T 3.5% 1/6/2041	699	0.03	\$75,000	AT&T 5.3% 15/8/2058	65	0.00
\$2,424,000	AT&T 3.5% 15/9/2053	1,610	0.06	\$167,000	AT&T 5.35% 1/9/2040	144	0.01
\$500,000	AT&T 3.5% 1/2/2061	318	0.01	\$275,000	AT&T 5.45% 1/3/2047	246	0.01
\$2,035,000	AT&T 3.55% 15/9/2055	1,344	0.05	\$120,000	AT&T 5.55% 15/8/2041	107	0.00
\$200,000	AT&T 3.55% 15/9/2055	132	0.01	\$175,000	AT&T 5.65% 15/2/2047	160	0.01
\$800,000	AT&T 3.65% 1/6/2051	549	0.02	\$150,000	AT&T 5.7% 1/3/2057	138	0.01
\$100,000	AT&T 3.65% 1/6/2051	69	0.00	\$100,000	AT&T 6% 15/8/2040	91	0.00
\$588,000	AT&T 3.65% 15/9/2059	387	0.02	\$150,000	AT&T 6.375% 1/3/2041	144	0.01
				\$300,000	Athene 3.5% 15/1/2031	220	0.01
				\$400,000	Athene 3.95% 25/5/2051	279	0.01
				\$500,000	Athene 4.125% 12/1/2028	389	0.02
				\$500,000	Athene Global Funding 1.73% 2/10/2026	353	0.01
				\$500,000	Athene Global Funding 1.985% 19/8/2028	341	0.01
				\$200,000	Athene Global Funding 2.5% 14/1/2025	148	0.01
				\$300,000	Athene Global Funding 2.55% 19/11/2030	206	0.01
				\$500,000	Athene Global Funding 2.75% 25/6/2024	375	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	Athene Global Funding 2.8% 26/5/2023	377	0.01	\$500,000	AvalonBay Communities 4.2% 15/12/2023	385	0.01
\$200,000	Athene Global Funding 2.95% 12/11/2026	149	0.01	\$500,000	Avangrid 3.15% 1/12/2024	379	0.01
\$200,000	Atlantic City Electric 2.3% 15/3/2031	140	0.01	\$300,000	Avangrid 3.2% 15/4/2025	228	0.01
\$250,000	Atlantic City Electric 4% 15/10/2028	196	0.01	\$250,000	Avangrid 3.8% 1/6/2029	193	0.01
\$800,000	Atmos Energy 1.5% 15/1/2031	521	0.02	\$300,000	Avery Dennison 2.65% 30/4/2030	213	0.01
\$200,000	Atmos Energy 2.85% 15/2/2052	125	0.00	\$300,000	Aviation Capital 1.95% 30/1/2026	212	0.01
\$425,000	Atmos Energy 3% 15/6/2027	323	0.01	\$500,000	Aviation Capital 1.95% 20/9/2026	351	0.01
\$200,000	Atmos Energy 3.375% 15/9/2049	137	0.01	\$200,000	Aviation Capital 3.5% 1/11/2027	146	0.01
\$200,000	Atmos Energy 4.125% 15/10/2044	152	0.01	\$500,000	Aviation Capital 5.5% 15/12/2024	396	0.02
\$300,000	Atmos Energy 4.125% 15/3/2049	236	0.01	\$250,000	Avnet 4.625% 15/4/2026	198	0.01
\$100,000	Atmos Energy 5.5% 15/6/2041	88	0.00	\$500,000	Avolon Funding 2.125% 21/2/2026	352	0.01
\$500,000	Australia & New Zealand Banking 2.57% 25/11/2035	337	0.01	\$159,000	Avolon Funding 2.528% 18/11/2027	109	0.00
\$500,000	Australia & New Zealand Banking 2.95% 22/7/2030	368	0.01	\$500,000	Avolon Funding 2.75% 21/2/2028	352	0.01
\$300,000	Australia & New Zealand Banking 4.4% 19/5/2026	236	0.01	\$500,000	Avolon Funding 2.875% 15/2/2025	369	0.01
\$500,000	Australia & New Zealand Banking 4.5% 19/3/2024	389	0.02	\$300,000	Avolon Funding 3.95% 1/7/2024	229	0.01
\$500,000	Australia & New Zealand Banking Ltd/New York NY 3.7% 16/11/2025	392	0.02	\$500,000	Avolon Funding 4.375% 1/5/2026	385	0.01
\$400,000	Autodesk 2.4% 15/12/2031	273	0.01	\$300,000	AXA 5.125% 17/11/2047	232	0.01
\$350,000	Autodesk 3.5% 15/6/2027	271	0.01	\$300,000	AXA 6.379% Perpetual 14/6/2170	290	0.01
\$500,000	Automatic Data Processing 3.375% 15/9/2025	388	0.02	\$300,000	AXA 8.6% 15/12/2030	301	0.01
\$400,000	AutoNation 3.8% 15/11/2027	307	0.01	\$300,000	AXIS Specialty Finance 3.9% 15/7/2029	234	0.01
\$500,000	AutoZone 3.125% 18/4/2024	381	0.01	\$150,000	Bacardi 2.75% 15/7/2026	111	0.00
\$200,000	AutoZone 3.125% 21/4/2026	153	0.01	\$600,000	Bacardi 5.15% 15/5/2038	505	0.02
\$500,000	AutoZone 3.75% 18/4/2029	386	0.01	\$300,000	BAE Systems 3% 15/9/2050	190	0.01
\$500,000	AvalonBay Communities 2.45% 15/1/2031	360	0.01	\$750,000	BAE Systems 3.4% 15/4/2030	566	0.02
\$150,000	AvalonBay Communities 2.9% 15/10/2026	113	0.00	\$500,000	BAE Systems 3.8% 7/10/2024	386	0.01
\$600,000	AvalonBay Communities 2.95% 11/5/2026	457	0.02	\$300,000	BAE Systems 3.85% 15/12/2025	233	0.01
\$100,000	AvalonBay Communities 3.45% 1/6/2025	77	0.00	\$300,000	BAE Systems 4.75% 7/10/2044	244	0.01
\$300,000	AvalonBay Communities 4.15% 1/7/2047	243	0.01	\$300,000	Baidu 2.375% 23/8/2031 ^o	205	0.01
				\$300,000	Baidu 3.625% 6/7/2027	230	0.01
				\$200,000	Baidu 4.125% 30/6/2025	156	0.01
				\$400,000	Baidu 4.375% 14/5/2024	310	0.01
				\$200,000	Baidu 4.375% 29/3/2028	158	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	Baidu 4.375% 29/3/2028 ^D	396	0.02	\$600,000	Banco Santander 2.746% 28/5/2025	447	0.02
\$200,000	Bain Capital Specialty Finance 2.95% 10/3/2026	144	0.01	\$400,000	Banco Santander 2.749% 3/12/2030	268	0.01
\$350,000	Baker Hughes 5.125% 15/9/2040	291	0.01	\$400,000	Banco Santander 2.958% 25/3/2031	283	0.01
\$200,000	Baker Hughes / Baker Hughes Co-Obligor 3.138% 7/11/2029	148	0.01	\$400,000	Banco Santander 3.125% 23/2/2023	302	0.01
\$500,000	Baker Hughes / Baker Hughes Co-Obligor 3.337% 15/12/2027	382	0.01	\$600,000	Banco Santander 3.225% 22/11/2032	411	0.02
\$450,000	Baker Hughes / Baker Hughes Co-Obligor 4.08% 15/12/2047	332	0.01	\$400,000	Banco Santander 3.306% 27/6/2029	300	0.01
\$200,000	Baker Hughes / Baker Hughes Co-Obligor 4.486% 1/5/2030	162	0.01	\$200,000	Banco Santander 3.49% 28/5/2030	148	0.01
\$500,000	Baltimore Gas and Electric 2.4% 15/8/2026	373	0.01	\$400,000	Banco Santander 3.8% 23/2/2028	305	0.01
\$200,000	Baltimore Gas and Electric 2.9% 15/6/2050	132	0.01	\$200,000	Banco Santander 3.848% 12/4/2023	152	0.01
\$200,000	Baltimore Gas and Electric 3.2% 15/9/2049	138	0.01	\$400,000	Banco Santander 4.25% 11/4/2027	313	0.01
\$250,000	Baltimore Gas and Electric 3.5% 15/8/2046	180	0.01	\$400,000	Banco Santander 5.179% 19/11/2025	316	0.01
\$600,000	Banco Bilbao Vizcaya Argentaria 0.875% 18/9/2023	441	0.02	\$600,000	Banco Santander Chile 2.7% 10/1/2025	443	0.02
\$400,000	Banco Bilbao Vizcaya Argentaria 1.125% 18/9/2025	282	0.01	\$1,000,000	Banco Santander Mexico Institucion de Banca Multiple Grupo Financiero Santand 5.375% 17/4/2025	792	0.03
\$800,000	Banco de Credito del Peru 3.125% 1/7/2030	566	0.02	\$600,000	Bangkok Bank PCL/Hong Kong 3.466% 23/9/2036	420	0.02
\$328,000	Banco de Credito del Peru 4.25% 1/4/2023	250	0.01	\$500,000	Bangkok Bank PCL/Hong Kong 4.45% 19/9/2028	409	0.02
\$200,000	Banco General 4.125% 7/8/2027	153	0.01	\$450,000	Bank of America 0.523% 14/6/2024	329	0.01
\$400,000	Banco Inbursa Institucion De Banca Multiple Grupo Financiero Inbursa 4.125% 6/6/2024	305	0.01	\$800,000	Bank of America 1.197% 24/10/2026	561	0.02
\$300,000	Banco Inbursa Institucion De Banca Multiple Grupo Financiero Inbursa 4.375% 11/4/2027 ^D	230	0.01	\$1,000,000	Bank of America 1.319% 19/6/2026	710	0.03
\$600,000	Banco Santander 1.722% 14/9/2027	421	0.02	\$500,000	Bank of America 1.486% 19/5/2024	370	0.01
\$600,000	Banco Santander 1.849% 25/3/2026	427	0.02	\$1,000,000	Bank of America 1.658% 11/3/2027	709	0.03
\$400,000	Banco Santander 2.706% 27/6/2024	300	0.01	\$600,000	Bank of America 1.734% 22/7/2027	424	0.02
				\$1,300,000	Bank of America 1.734% 22/7/2027	918	0.04
				\$1,000,000	Bank of America 1.898% 23/7/2031	667	0.03
				\$400,000	Bank of America 1.922% 24/10/2031	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
\$800,000	Bank of America 2.015% 13/2/2026	584	0.02	\$900,000	Bank of America 3.559% 23/4/2027	685	0.03
\$450,000	Bank of America 2.087% 14/6/2029	315	0.01	\$700,000	Bank of America 3.593% 21/7/2028	535	0.02
\$1,000,000	Bank of America 2.299% 21/7/2032	685	0.03	\$900,000	Bank of America 3.705% 24/4/2028	690	0.03
\$600,000	Bank of America 2.456% 22/10/2025	445	0.02	\$500,000	Bank of America 3.824% 20/1/2028	386	0.01
\$700,000	Bank of America 2.482% 21/9/2036	470	0.02	\$600,000	Bank of America 3.864% 23/7/2024	458	0.02
\$1,000,000	Bank of America 2.496% 13/2/2031	704	0.03	\$600,000	Bank of America 3.875% 1/8/2025	467	0.02
\$800,000	Bank of America 2.572% 20/10/2032	558	0.02	\$400,000	Bank of America 3.946% 23/1/2049	304	0.01
\$1,000,000	Bank of America 2.592% 29/4/2031	709	0.03	\$800,000	Bank of America 3.95% 21/4/2025	617	0.02
\$1,000,000	Bank of America 2.651% 11/3/2032	704	0.03	\$800,000	Bank of America 3.97% 5/3/2029	621	0.02
\$1,400,000	Bank of America 2.676% 19/6/2041	905	0.04	\$800,000	Bank of America 3.974% 7/2/2030	621	0.02
\$1,475,000	Bank of America 2.687% 22/4/2032	1,043	0.04	\$600,000	Bank of America 4% 1/4/2024	463	0.02
\$300,000	Bank of America 2.831% 24/10/2051	191	0.01	\$900,000	Bank of America 4% 22/1/2025	694	0.03
\$700,000	Bank of America 2.884% 22/10/2030	506	0.02	\$500,000	Bank of America 4.078% 23/4/2040	384	0.01
\$400,000	Bank of America 2.972% 21/7/2052	258	0.01	\$1,425,000	Bank of America 4.083% 20/3/2051	1,118	0.04
\$500,000	Bank of America 3.093% 1/10/2025	377	0.01	\$1,200,000	Bank of America 4.1% 24/7/2023	924	0.04
\$900,000	Bank of America 3.194% 23/7/2030	667	0.03	\$500,000	Bank of America 4.125% 22/1/2024	387	0.02
\$700,000	Bank of America 3.248% 21/10/2027	529	0.02	\$500,000	Bank of America 4.183% 25/11/2027	388	0.02
\$1,500,000	Bank of America 3.311% 22/4/2042	1,055	0.04	\$900,000	Bank of America 4.2% 26/8/2024	698	0.03
\$1,000,000	Bank of America 3.366% 23/1/2026	758	0.03	\$900,000	Bank of America 4.244% 24/4/2038	728	0.03
\$1,907,000	Bank of America 3.419% 20/12/2028	1,442	0.06	\$750,000	Bank of America 4.25% 22/10/2026	591	0.02
\$600,000	Bank of America 3.458% 15/3/2025	455	0.02	\$1,000,000	Bank of America 4.271% 23/7/2029	789	0.03
\$150,000	Bank of America 3.483% 13/3/2052	106	0.00	\$650,000	Bank of America 4.33% 15/3/2050	524	0.02
\$400,000	Bank of America 3.483% 13/3/2052	283	0.01	\$100,000	Bank of America 4.33% 15/3/2050	81	0.00
\$600,000	Bank of America 3.5% 19/4/2026	461	0.02	\$500,000	Bank of America 4.443% 20/1/2048	409	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	513	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	Bank of America 4.75% 21/4/2045	208	0.01	\$500,000	Bank of New York Mellon 2.8% 4/5/2026	378	0.01
\$350,000	Bank of America 5% 21/1/2044	300	0.01	\$500,000	Bank of New York Mellon 2.95% 29/1/2023	378	0.01
\$600,000	Bank of America 5.875% 7/2/2042	572	0.02	\$400,000	Bank of New York Mellon 3% 24/2/2025	305	0.01
\$600,000	Bank of America 6.11% 29/1/2037	551	0.02	\$200,000	Bank of New York Mellon 3% 30/10/2028	149	0.01
\$150,000	Bank of America 6.22% 15/9/2026	126	0.00	\$300,000	Bank of New York Mellon 3.3% 23/8/2029	229	0.01
\$500,000	Bank of America 7.75% 14/5/2038	534	0.02	\$500,000	Bank of New York Mellon 3.4% 15/5/2024	384	0.01
\$400,000	Bank of America NA 6% 15/10/2036	373	0.01	\$500,000	Bank of New York Mellon 3.4% 29/1/2028	386	0.01
\$250,000	Bank of East Asia 4% 29/5/2030	189	0.01	\$300,000	Bank of New York Mellon 3.442% 7/2/2028	232	0.01
\$300,000	Bank of Ireland 2.029% 30/9/2027	210	0.01	\$300,000	Bank of New York Mellon 3.45% 11/8/2023	229	0.01
\$300,000	Bank of Ireland 4.5% 25/11/2023	232	0.01	\$500,000	Bank of New Zealand 1% 3/3/2026	352	0.01
\$300,000	Bank of Montreal 0.949% 22/1/2027	210	0.01	\$500,000	Bank of New Zealand 3.5% 20/2/2024	383	0.01
\$500,000	Bank of Montreal 1.25% 15/9/2026	351	0.01	\$500,000	Bank of Nova Scotia/The 0.4% 15/9/2023	364	0.01
\$500,000	Bank of Montreal 1.85% 1/5/2025	368	0.01	\$500,000	Bank of Nova Scotia/The 1.05% 2/3/2026	351	0.01
\$150,000	Bank of Montreal 2.35% 11/9/2022	113	0.00	\$300,000	Bank of Nova Scotia/The 1.3% 11/6/2025	215	0.01
\$550,000	Bank of Montreal 2.5% 28/6/2024	414	0.02	\$300,000	Bank of Nova Scotia/The 1.3% 15/9/2026	211	0.01
\$400,000	Bank of Montreal 2.55% 6/11/2022	301	0.01	\$800,000	Bank of Nova Scotia/The 1.625% 1/5/2023	596	0.02
\$500,000	Bank of Montreal 3.3% 5/2/2024	382	0.01	\$500,000	Bank of Nova Scotia/The 2.15% 1/8/2031	344	0.01
\$400,000	Bank of Montreal 3.803% 15/12/2032	303	0.01	\$500,000	Bank of Nova Scotia/The 2.2% 3/2/2025	370	0.01
\$500,000	Bank of Montreal 4.338% 5/10/2028	383	0.01	\$200,000	Bank of Nova Scotia/The 2.45% 19/9/2022	150	0.01
\$300,000	Bank of New York Mellon 0.75% 28/1/2026	211	0.01	\$500,000	Bank of Nova Scotia/The 2.7% 3/8/2026	374	0.01
\$500,000	Bank of New York Mellon 0.85% 25/10/2024	362	0.01	\$500,000	Bank of Nova Scotia/The 3.4% 11/2/2024	382	0.01
\$400,000	Bank of New York Mellon 1.6% 24/4/2025	293	0.01	\$450,000	Bank of Nova Scotia/The 4.5% 16/12/2025	356	0.01
\$500,000	Bank of New York Mellon 1.8% 28/7/2031	340	0.01	\$500,000	Bank of the Philippine Islands 4.25% 4/9/2023	385	0.01
\$400,000	Bank of New York Mellon 1.9% 25/1/2029	284	0.01	\$200,000	Banner Health 1.897% 1/1/2031	138	0.01
\$500,000	Bank of New York Mellon 2.1% 24/10/2024	373	0.01	\$300,000	Banner Health 2.907% 1/1/2042	206	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	Banner Health 2.913% 1/1/2051	66	0.00	\$200,000	Basin Electric Power Cooperative 4.75% 26/4/2047	158	0.01
\$500,000	Banque Federative du Credit Mutuel 2.375% 21/11/2024	373	0.01	\$500,000	BAT Capital 2.259% 25/3/2028	345	0.01
\$500,000	Banque Federative du Credit Mutuel 3.75% 20/7/2023	382	0.01	\$400,000	BAT Capital 2.726% 25/3/2031	271	0.01
\$100,000	Baptist Health South Florida Obligated 3.115% 15/11/2071	64	0.00	\$600,000	BAT Capital 2.789% 6/9/2024	449	0.02
\$200,000	Baptist Healthcare System Obligated 3.54% 15/8/2050	147	0.01	\$500,000	BAT Capital 3.215% 6/9/2026	370	0.01
\$400,000	Barclays 1.007% 10/12/2024	290	0.01	\$850,000	BAT Capital 3.222% 15/8/2024	642	0.02
\$800,000	Barclays 2.279% 24/11/2027	573	0.02	\$400,000	BAT Capital 3.462% 6/9/2029	291	0.01
\$300,000	Barclays 2.645% 24/6/2031	208	0.01	\$700,000	BAT Capital 3.557% 15/8/2027	522	0.02
\$500,000	Barclays 2.667% 10/3/2032	348	0.01	\$300,000	BAT Capital 3.734% 25/9/2040	190	0.01
\$500,000	Barclays 2.852% 7/5/2026	371	0.01	\$350,000	BAT Capital 3.984% 25/9/2050	220	0.01
\$400,000	Barclays 2.894% 24/11/2032	279	0.01	\$775,000	BAT Capital 4.39% 15/8/2037	547	0.02
\$400,000	Barclays 3.33% 24/11/2042	268	0.01	\$750,000	BAT Capital 4.54% 15/8/2047	503	0.02
\$500,000	Barclays 3.564% 23/9/2035	354	0.01	\$400,000	BAT Capital 4.7% 2/4/2027	315	0.01
\$300,000	Barclays 3.65% 16/3/2025	228	0.01	\$300,000	BAT Capital 4.758% 6/9/2049	209	0.01
\$300,000	Barclays 3.811% 10/3/2042	207	0.01	\$500,000	BAT Capital 4.906% 2/4/2030	395	0.02
\$500,000	Barclays 3.932% 7/5/2025	382	0.01	\$150,000	BAT Capital 5.282% 2/4/2050	110	0.00
\$400,000	Barclays 4.337% 10/1/2028	314	0.01	\$500,000	BAT International Finance 1.668% 25/3/2026	352	0.01
\$1,100,000	Barclays 4.338% 16/5/2024	843	0.03	\$400,000	BAT International Finance 3.95% 15/6/2025	307	0.01
\$800,000	Barclays 4.375% 12/1/2026	628	0.02	\$149,000	Baxalta 4% 23/6/2025 ⁰	116	0.00
\$800,000	Barclays 4.836% 9/5/2028	628	0.02	\$67,000	Baxalta 5.25% 23/6/2045	59	0.00
\$500,000	Barclays 4.95% 10/1/2047	415	0.02	\$500,000	Baxter International 1.73% 1/4/2031	332	0.01
\$500,000	Barclays 4.972% 16/5/2029	402	0.02	\$700,000	Baxter International 1.915% 1/2/2027	502	0.02
\$400,000	Barclays 5.088% 20/6/2030	317	0.01	\$500,000	Baxter International 2.539% 1/2/2032	353	0.01
\$600,000	Barclays 5.2% 12/5/2026	478	0.02	\$325,000	Baxter International 2.6% 15/8/2026	241	0.01
\$200,000	Barclays 5.25% 17/8/2045	171	0.01	\$300,000	Baxter International 3.132% 1/12/2051	196	0.01
\$25,000	Barrick Gold 5.25% 1/4/2042	21	0.00	\$100,000	Baxter International 3.5% 15/8/2046	70	0.00
\$400,000	Barrick International Barbados 6.35% 15/10/2036	373	0.01				
\$300,000	Barrick North America Finance 5.7% 30/5/2041	273	0.01				
\$450,000	Barrick North America Finance 5.75% 1/5/2043	410	0.02				
\$150,000	Barrick PD Australia Finance Pty 5.95% 15/10/2039	138	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	Baxter International 3.95% 1/4/2030	316	0.01	\$400,000	Bell Telephone of Canada or Bell Canada/The 0.75% 17/3/2024	290	0.01
\$500,000	Bayer US Finance 3.375% 8/10/2024	380	0.01	\$300,000	Bell Telephone of Canada or Bell Canada/The 2.15% 15/2/2032	204	0.01
\$175,000	Bayer US Finance II 3.375% 15/7/2024	133	0.01	\$300,000	Bell Telephone of Canada or Bell Canada/The 3.2% 15/2/2052	197	0.01
\$550,000	Bayer US Finance II 3.875% 15/12/2023	421	0.02	\$200,000	Bell Telephone of Canada or Bell Canada/The 4.3% 29/7/2049	158	0.01
\$150,000	Bayer US Finance II 3.95% 15/4/2045	104	0.00	\$250,000	Bell Telephone of Canada or Bell Canada/The 4.3% 29/7/2049	197	0.01
\$1,000,000	Bayer US Finance II 4.25% 15/12/2025	780	0.03	\$200,000	Bell Telephone of Canada or Bell Canada/The 4.464% 1/4/2048	162	0.01
\$600,000	Bayer US Finance II 4.375% 15/12/2028	474	0.02	\$500,000	Belrose Funding Trust 2.33% 15/8/2030	342	0.01
\$600,000	Bayer US Finance II 4.375% 15/12/2028	474	0.02	\$425,000	Berkshire Hathaway 2.75% 15/3/2023	321	0.01
\$300,000	Bayer US Finance II 4.4% 15/7/2044	223	0.01	\$700,000	Berkshire Hathaway 3.125% 15/3/2026	539	0.02
\$300,000	Bayer US Finance II 4.625% 25/6/2038	238	0.01	\$400,000	Berkshire Hathaway 4.5% 11/2/2043	331	0.01
\$230,000	Bayer US Finance II 4.7% 15/7/2064	169	0.01	\$900,000	Berkshire Hathaway Energy 1.65% 15/5/2031	595	0.02
\$700,000	Bayer US Finance II 4.875% 25/6/2048	561	0.02	\$600,000	Berkshire Hathaway Energy 2.85% 15/5/2051	369	0.01
\$300,000	Baylor Scott & White 1.777% 15/11/2030	204	0.01	\$500,000	Berkshire Hathaway Energy 3.7% 15/7/2030	391	0.02
\$300,000	Baylor Scott & White 2.839% 15/11/2050	197	0.01	\$100,000	Berkshire Hathaway Energy 3.8% 15/7/2048	73	0.00
\$200,000	Baylor Scott & White 3.967% 15/11/2046	161	0.01	\$150,000	Berkshire Hathaway Energy 3.8% 15/7/2048	109	0.00
\$500,000	BBVA Bancomer SA/Texas 4.375% 10/4/2024	385	0.01	\$500,000	Berkshire Hathaway Energy 4.05% 15/4/2025	392	0.02
\$500,000	Becle 2.5% 14/10/2031 [Ⓞ]	338	0.01	\$300,000	Berkshire Hathaway Energy 4.25% 15/10/2050	235	0.01
\$400,000	Becton Dickinson and 1.957% 11/2/2031	268	0.01	\$400,000	Berkshire Hathaway Energy 4.45% 15/1/2049	323	0.01
\$300,000	Becton Dickinson and 2.823% 20/5/2030	218	0.01	\$200,000	Berkshire Hathaway Energy 4.5% 1/2/2045	160	0.01
\$432,000	Becton Dickinson and 3.363% 6/6/2024	330	0.01	\$200,000	Berkshire Hathaway Energy 5.15% 15/11/2043	169	0.01
\$489,000	Becton Dickinson and 3.7% 6/6/2027	380	0.01	\$300,000	Berkshire Hathaway Energy 5.95% 15/5/2037	277	0.01
\$491,000	Becton Dickinson and 3.734% 15/12/2024	378	0.01	\$500,000	Berkshire Hathaway Energy 6.125% 1/4/2036	464	0.02
\$300,000	Becton Dickinson and 3.794% 20/5/2050	219	0.01				
\$500,000	Becton Dickinson and 4.669% 6/6/2047	409	0.02				
\$235,000	Becton Dickinson and 4.685% 15/12/2044	190	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	Berkshire Hathaway Finance 1.45% 15/10/2030	202	0.01	\$500,000	BlackRock 3.375% 1/6/2022 [†]	376	0.01
\$300,000	Berkshire Hathaway Finance 1.85% 12/3/2030	209	0.01	\$200,000	Blackstone Finance 1.6% 30/3/2031	130	0.00
\$250,000	Berkshire Hathaway Finance 2.5% 15/1/2051	149	0.01	\$150,000	Blackstone Finance 2.5% 10/1/2030	107	0.00
\$500,000	Berkshire Hathaway Finance 2.85% 15/10/2050	318	0.01	\$200,000	Blackstone Finance 2.8% 30/9/2050	121	0.00
\$800,000	Berkshire Hathaway Finance 4.2% 15/8/2048	641	0.02	\$250,000	Blackstone Finance 2.85% 5/8/2051	152	0.01
\$700,000	Berkshire Hathaway Finance 4.25% 15/1/2049	563	0.02	\$300,000	Blackstone Finance 3.5% 10/9/2049	207	0.01
\$250,000	Berkshire Hathaway Finance 4.3% 15/5/2043	202	0.01	\$350,000	Blackstone Finance 4.75% 15/2/2023	268	0.01
\$200,000	Berkshire Hathaway Finance 4.4% 15/5/2042	165	0.01	\$150,000	Blackstone Finance 5% 15/6/2044	127	0.00
\$200,000	Berkshire Hathaway Finance 5.75% 15/1/2040	193	0.01	\$500,000	Blackstone Private Credit Fund 3.25% 15/3/2027	355	0.01
\$550,000	Berry Global 0.95% 15/2/2024	399	0.02	\$200,000	Blackstone Secured Lending Fund 2.85% 30/9/2028	136	0.01
\$400,000	Berry Global 1.57% 15/1/2026	283	0.01	\$500,000	Blackstone Secured Lending Fund 3.625% 15/1/2026	372	0.01
\$400,000	Best Buy 4.45% 1/10/2028	320	0.01	\$200,000	Block Financial 3.875% 15/8/2030	149	0.01
\$200,000	BG Energy Capital 5.125% 15/10/2041	175	0.01	\$300,000	Block Financial 5.25% 1/10/2025	239	0.01
\$500,000	BGC Partners 5.375% 24/7/2023	388	0.02	\$500,000	Blue Owl Finance 3.125% 10/6/2031	334	0.01
\$500,000	Bharti Airtel 4.375% 10/6/2025 ^o	387	0.02	\$200,000	BMW Finance 2.4% 14/8/2024	150	0.01
\$500,000	Bharti Airtel International Netherlands 5.35% 20/5/2024	393	0.02	\$200,000	BMW Finance 2.85% 14/8/2029	149	0.01
\$250,000	BHP Billiton Finance USA 3.85% 30/9/2023	193	0.01	\$300,000	BMW US Capital 1.25% 12/8/2026	213	0.01
\$200,000	BHP Billiton Finance USA 4.125% 24/2/2042	159	0.01	\$300,000	BMW US Capital 1.95% 12/8/2031	206	0.01
\$900,000	BHP Billiton Finance USA 5% 30/9/2043	794	0.03	\$350,000	BMW US Capital 2.25% 15/9/2023	263	0.01
\$400,000	Biogen 2.25% 1/5/2030	271	0.01	\$500,000	BMW US Capital 3.45% 12/4/2023	380	0.01
\$500,000	Biogen 3.15% 1/5/2050	301	0.01	\$500,000	BMW US Capital 3.75% 12/4/2028	394	0.02
\$561,000	Biogen 3.25% 15/2/2051	344	0.01	\$500,000	BMW US Capital 3.8% 6/4/2023	382	0.01
\$250,000	Biogen 4.05% 15/9/2025	194	0.01	\$800,000	BMW US Capital 3.9% 9/4/2025	622	0.02
\$500,000	Black Hills 3.05% 15/10/2029	365	0.01	\$250,000	BMW US Capital 3.95% 14/8/2028	199	0.01
\$200,000	Black Hills 3.95% 15/1/2026	155	0.01				
\$100,000	Black Hills 4.2% 15/9/2046	75	0.00				
\$300,000	Black Hills 4.35% 1/5/2033	236	0.01				
\$300,000	BlackRock 2.4% 30/4/2030 [‡]	216	0.01				
\$500,000	BlackRock 3.25% 30/4/2029 [‡]	387	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	BMW US Capital 4.15% 9/4/2030	403	0.02	\$200,000	Boardwalk Pipelines LP 4.8% 3/5/2029	159	0.01
\$900,000	BNP Paribas 1.323% 13/1/2027	627	0.02	\$175,000	Boardwalk Pipelines LP 5.95% 1/6/2026	144	0.01
\$500,000	BNP Paribas 1.675% 30/6/2027	352	0.01	\$500,000	Bocom Leasing Management Hong Kong 1.75% 14/7/2023	370	0.01
\$500,000	BNP Paribas 1.904% 30/9/2028	345	0.01	\$200,000	Bocom Leasing Management Hong Kong 4.375% 22/11/2024	154	0.01
\$200,000	BNP Paribas 2.219% 9/6/2026	146	0.01	\$1,000,000	Boeing 1.875% 15/6/2023	743	0.03
\$200,000	BNP Paribas 2.588% 12/8/2035	133	0.01	\$500,000	Boeing 1.95% 1/2/2024	371	0.01
\$600,000	BNP Paribas 2.819% 19/11/2025	446	0.02	\$1,900,000	Boeing 2.196% 4/2/2026	1,370	0.05
\$500,000	BNP Paribas 2.824% 26/1/2041	315	0.01	\$75,000	Boeing 2.6% 30/10/2025	55	0.00
\$1,100,000	BNP Paribas 2.871% 19/4/2032	773	0.03	\$500,000	Boeing 2.7% 1/2/2027	363	0.01
\$600,000	BNP Paribas 3.052% 13/1/2031	431	0.02	\$500,000	Boeing 2.75% 1/2/2026	372	0.01
\$900,000	BNP Paribas 3.25% 3/3/2023	682	0.03	\$300,000	Boeing 2.95% 1/2/2030	212	0.01
\$500,000	BNP Paribas 3.375% 9/1/2025	379	0.01	\$300,000	Boeing 3.1% 1/5/2026	225	0.01
\$700,000	BNP Paribas 3.5% 1/3/2023	531	0.02	\$125,000	Boeing 3.2% 1/3/2029	91	0.00
\$400,000	BNP Paribas 3.5% 16/11/2027	301	0.01	\$300,000	Boeing 3.25% 1/2/2035	206	0.01
\$500,000	BNP Paribas 3.8% 10/1/2024	383	0.01	\$500,000	Boeing 3.45% 1/11/2028	371	0.01
\$400,000	BNP Paribas 4.375% 28/9/2025	310	0.01	\$200,000	Boeing 3.6% 1/5/2034	143	0.01
\$400,000	BNP Paribas 4.375% 12/5/2026	311	0.01	\$675,000	Boeing 3.625% 1/2/2031	504	0.02
\$300,000	BNP Paribas 4.375% 1/3/2033	229	0.01	\$150,000	Boeing 3.65% 1/3/2047	98	0.00
\$300,000	BNP Paribas 4.4% 14/8/2028	237	0.01	\$400,000	Boeing 3.75% 1/2/2050	271	0.01
\$500,000	BNP Paribas 4.625% 13/3/2027	392	0.02	\$200,000	Boeing 3.825% 1/3/2059	125	0.00
\$800,000	BNP Paribas 4.705% 10/1/2025	619	0.02	\$300,000	Boeing 3.85% 1/11/2048	201	0.01
\$300,000	BNP Paribas 5.198% 10/1/2030	246	0.01	\$200,000	Boeing 3.9% 1/5/2049	137	0.01
\$400,000	BNZ International Funding Ltd/London 3.375% 1/3/2023	304	0.01	\$300,000	Boeing 3.95% 1/8/2059	194	0.01
\$400,000	Boardwalk Pipelines LP 3.375% 1/2/2023	301	0.01	\$1,400,000	Boeing 4.508% 1/5/2023	1,073	0.04
\$300,000	Boardwalk Pipelines LP 3.4% 15/2/2031	217	0.01	\$1,225,000	Boeing 4.875% 1/5/2025	968	0.04
				\$800,000	Boeing 5.04% 1/5/2027	644	0.03
				\$1,450,000	Boeing 5.15% 1/5/2030	1,185	0.05
				\$1,200,000	Boeing 5.705% 1/5/2040	1,027	0.04
				\$1,650,000	Boeing 5.805% 1/5/2050	1,443	0.06
				\$150,000	Boeing 5.875% 15/2/2040	128	0.00
				\$1,050,000	Boeing 5.93% 1/5/2060	910	0.04
				\$100,000	Boeing 6.875% 15/3/2039	94	0.00
				\$200,000	Bon Secours Mercy Health 2.095% 1/6/2031	137	0.01
				\$100,000	Bon Secours Mercy Health 3.205% 1/6/2050	69	0.00
				\$300,000	Booking 2.75% 15/3/2023	226	0.01
				\$200,000	Booking 3.55% 15/3/2028	157	0.01
				\$500,000	Booking 3.6% 1/6/2026	388	0.02
				\$400,000	Booking 4.625% 13/4/2030	331	0.01
				\$500,000	BorgWarner 2.65% 1/7/2027	369	0.01
				\$500,000	BorgWarner 3.375% 15/3/2025	383	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	BOS Funding 4% 18/9/2024 ^o	376	0.01	\$500,000	BP Capital Markets America 3.001% 17/3/2052	312	0.01
\$300,000	Boston Gas 3.15% 1/8/2027	223	0.01	\$500,000	BP Capital Markets America 3.017% 16/1/2027	379	0.01
\$200,000	Boston Gas 4.487% 15/2/2042	154	0.01	\$700,000	BP Capital Markets America 3.06% 17/6/2041	466	0.02
\$300,000	Boston Properties LP 2.55% 1/4/2032	206	0.01	\$500,000	BP Capital Markets America 3.119% 4/5/2026	380	0.01
\$400,000	Boston Properties LP 2.75% 1/10/2026	297	0.01	\$500,000	BP Capital Markets America 3.194% 6/4/2025	381	0.01
\$500,000	Boston Properties LP 2.9% 15/3/2030	361	0.01	\$600,000	BP Capital Markets America 3.379% 8/2/2061	384	0.01
\$500,000	Boston Properties LP 3.2% 15/1/2025	380	0.01	\$225,000	BP Capital Markets America 3.41% 11/2/2026	173	0.01
\$1,000,000	Boston Properties LP 3.65% 1/2/2026	767	0.03	\$100,000	BP Capital Markets America 3.543% 6/4/2027	77	0.00
\$300,000	Boston Properties LP 4.5% 1/12/2028	242	0.01	\$200,000	BP Capital Markets America 3.588% 14/4/2027	155	0.01
\$400,000	Boston Scientific 2.65% 1/6/2030	285	0.01	\$400,000	BP Capital Markets America 3.633% 6/4/2030	311	0.01
\$400,000	Boston Scientific 3.75% 1/3/2026	310	0.01	\$500,000	BP Capital Markets America 3.79% 6/2/2024	384	0.01
\$100,000	Boston Scientific 4% 1/3/2029	78	0.00	\$500,000	BP Capital Markets America 3.796% 21/9/2025	389	0.02
\$300,000	Boston Scientific 4% 1/3/2029	235	0.01	\$300,000	BP Capital Markets America 3.937% 21/9/2028	236	0.01
\$250,000	Boston Scientific 4.55% 1/3/2039	203	0.01	\$500,000	BP Capital Markets America 4.234% 6/11/2028	401	0.02
\$400,000	Boston Scientific 4.7% 1/3/2049	333	0.01	\$750,000	BPCE 1% 20/1/2026	525	0.02
\$150,000	Boston Scientific 7.375% 15/1/2040	161	0.01	\$500,000	BPCE 2.045% 19/10/2027	355	0.01
\$500,000	BP Capital Markets 3.279% 19/9/2027	382	0.01	\$500,000	BPCE 2.277% 20/1/2032	336	0.01
\$500,000	BP Capital Markets 3.535% 4/11/2024	386	0.01	\$400,000	BPCE 2.375% 14/1/2025	295	0.01
\$250,000	BP Capital Markets 3.723% 28/11/2028 ^o	195	0.01	\$250,000	BPCE 2.7% 1/10/2029	182	0.01
\$500,000	BP Capital Markets 3.814% 10/2/2024	386	0.01	\$300,000	BPCE 2.75% 11/1/2023	226	0.01
\$500,000	BP Capital Markets 3.994% 26/9/2023	385	0.01	\$500,000	BPCE 3.116% 19/10/2032	349	0.01
\$350,000	BP Capital Markets America 1.749% 10/8/2030	236	0.01	\$250,000	BPCE 3.25% 11/1/2028	189	0.01
\$200,000	BP Capital Markets America 2.772% 10/11/2050	121	0.00	\$500,000	BPCE 3.5% 23/10/2027	376	0.01
\$600,000	BP Capital Markets America 2.939% 4/6/2051	371	0.01	\$250,000	BPCE 3.582% 19/10/2042	169	0.01
\$400,000	BP Capital Markets America 3% 24/2/2050	249	0.01	\$500,000	BPCE 4% 15/4/2024	386	0.01
\$200,000	BP Capital Markets America 3% 24/2/2050	124	0.00	\$300,000	BPCE 4.5% 15/3/2025	232	0.01
				\$400,000	BPCE 4.625% 11/7/2024	310	0.01
				\$300,000	BPCE 4.625% 12/9/2028	240	0.01
				\$400,000	BPCE 5.15% 21/7/2024	313	0.01
				\$300,000	BPCE 5.7% 22/10/2023	235	0.01
				\$500,000	Brandywine Operating Partnership LP 3.95% 15/11/2027	386	0.01
				\$500,000	Braskem Netherlands Finance 4.5% 31/1/2030 ^o	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
\$500,000	Braskem Netherlands Finance 5.875% 31/1/2050 ^o	367	0.01	\$1,150,000	Bristol-Myers Squibb 4.25% 26/10/2049	937	0.04
\$500,000	Bright Galaxy International 3.25% 15/7/2026	354	0.01	\$400,000	Bristol-Myers Squibb 4.35% 15/11/2047	331	0.01
\$250,000	Brighthouse Financial 3.7% 22/6/2027	192	0.01	\$200,000	Bristol-Myers Squibb 4.5% 1/3/2044	168	0.01
\$200,000	Brighthouse Financial 3.85% 22/12/2051	128	0.00	\$500,000	Bristol-Myers Squibb 4.55% 20/2/2048	424	0.02
\$150,000	Brighthouse Financial 4.7% 22/6/2047 ^o	109	0.00	\$200,000	Bristol-Myers Squibb 4.625% 15/5/2044	168	0.01
\$200,000	Brighthouse Financial 5.625% 15/5/2030	169	0.01	\$50,000	Bristol-Myers Squibb 4.625% 15/5/2044	42	0.00
\$600,000	Brighthouse Financial Global Funding 1.55% 24/5/2026	428	0.02	\$400,000	Bristol-Myers Squibb 5% 15/8/2045	359	0.01
\$500,000	Brighthouse Financial Global Funding 2% 28/6/2028	346	0.01	\$376,397	British Airways 2019-1 Class AA Pass Through Trust 3.3% 15/6/2034	279	0.01
\$500,000	Bristol-Myers Squibb 0.537% 13/11/2023	366	0.01	\$500,000	British Telecommunications 3.25% 8/11/2029	358	0.01
\$500,000	Bristol-Myers Squibb 0.75% 13/11/2025	353	0.01	\$300,000	British Telecommunications 4.25% 8/11/2049	213	0.01
\$400,000	Bristol-Myers Squibb 1.45% 13/11/2030	266	0.01	\$200,000	British Telecommunications 5.125% 4/12/2028	160	0.01
\$500,000	Bristol-Myers Squibb 2.35% 13/11/2040	314	0.01	\$800,000	British Telecommunications 9.625% 15/12/2030	830	0.03
\$450,000	Bristol-Myers Squibb 2.55% 13/11/2050	279	0.01	\$500,000	Brixmor Operating Partnership LP 3.85% 1/2/2025	387	0.02
\$100,000	Bristol-Myers Squibb 2.75% 15/2/2023	76	0.00	\$400,000	Brixmor Operating Partnership LP 4.05% 1/7/2030	307	0.01
\$819,000	Bristol-Myers Squibb 2.9% 26/7/2024	624	0.02	\$250,000	Brixmor Operating Partnership LP 4.125% 15/5/2029	196	0.01
\$800,000	Bristol-Myers Squibb 3.2% 15/6/2026	617	0.02	\$100,000	Broadcom 1.95% 15/2/2028	70	0.00
\$75,000	Bristol-Myers Squibb 3.25% 15/8/2022	57	0.00	\$500,000	Broadcom 2.45% 15/2/2031	340	0.01
\$288,000	Bristol-Myers Squibb 3.25% 20/2/2023	219	0.01	\$800,000	Broadcom 2.6% 15/2/2033	535	0.02
\$1,200,000	Bristol-Myers Squibb 3.4% 26/7/2029	935	0.04	\$1,000,000	Broadcom 3.137% 15/11/2035	670	0.03
\$300,000	Bristol-Myers Squibb 3.45% 15/11/2027	236	0.01	\$1,000,000	Broadcom 3.15% 15/11/2025	757	0.03
\$500,000	Bristol-Myers Squibb 3.45% 15/11/2027	393	0.02	\$500,000	Broadcom 3.187% 15/11/2036	339	0.01
\$742,000	Bristol-Myers Squibb 3.875% 15/8/2025	582	0.02	\$250,000	Broadcom 3.419% 15/4/2033	179	0.01
\$500,000	Bristol-Myers Squibb 3.9% 20/2/2028	397	0.02	\$250,000	Broadcom 3.419% 15/4/2033	179	0.01
\$600,000	Bristol-Myers Squibb 4.125% 15/6/2039	480	0.02	\$509,000	Broadcom 3.459% 15/9/2026	389	0.02
				\$21,000	Broadcom 3.459% 15/9/2026	16	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	Broadcom 3.469% 15/4/2034	283	0.01	\$500,000	Bunge Finance 3.25% 15/8/2026	379	0.01
\$137,000	Broadcom 3.469% 15/4/2034	97	0.00	\$500,000	Bunge Finance 4.35% 15/3/2024	387	0.02
\$1,100,000	Broadcom 3.5% 15/2/2041	734	0.03	\$400,000	Burgan Bank SAK 2.75% 15/12/2031	260	0.01
\$500,000	Broadcom 3.625% 15/10/2024	382	0.01	\$500,000	Burlington Northern Santa Fe 3% 15/3/2023	378	0.01
\$600,000	Broadcom 3.75% 15/2/2051	408	0.02	\$150,000	Burlington Northern Santa Fe 3.05% 15/2/2051	101	0.00
\$526,000	Broadcom 4.11% 15/9/2028	408	0.02	\$300,000	Burlington Northern Santa Fe 3.25% 15/6/2027	234	0.01
\$318,000	Broadcom 4.11% 15/9/2028	247	0.01	\$175,000	Burlington Northern Santa Fe 3.4% 1/9/2024	134	0.01
\$900,000	Broadcom 4.15% 15/11/2030	695	0.03	\$250,000	Burlington Northern Santa Fe 3.55% 15/2/2050	183	0.01
\$400,000	Broadcom 4.25% 15/4/2026	314	0.01	\$500,000	Burlington Northern Santa Fe 3.85% 1/9/2023	385	0.01
\$650,000	Broadcom 4.3% 15/11/2032	503	0.02	\$250,000	Burlington Northern Santa Fe 3.9% 1/8/2046	193	0.01
\$250,000	Broadcom 4.7% 15/4/2025	198	0.01	\$200,000	Burlington Northern Santa Fe 4.05% 15/6/2048	159	0.01
\$900,000	Broadcom 4.75% 15/4/2029	719	0.03	\$300,000	Burlington Northern Santa Fe 4.125% 15/6/2047	242	0.01
\$500,000	Broadcom 5% 15/4/2030	408	0.02	\$300,000	Burlington Northern Santa Fe 4.15% 1/4/2045	237	0.01
\$500,000	Broadcom / Broadcom Cayman Finance 3.5% 15/1/2028	378	0.01	\$150,000	Burlington Northern Santa Fe 4.15% 15/12/2048	122	0.00
\$1,163,000	Broadcom / Broadcom Cayman Finance 3.875% 15/1/2027	898	0.03	\$250,000	Burlington Northern Santa Fe 4.375% 1/9/2042	204	0.01
\$500,000	Broadridge Financial Solutions 2.9% 1/12/2029	362	0.01	\$500,000	Burlington Northern Santa Fe 4.4% 15/3/2042	408	0.02
\$150,000	Brookfield Finance 3.5% 30/3/2051	100	0.00	\$500,000	Burlington Northern Santa Fe 4.55% 1/9/2044	416	0.02
\$500,000	Brookfield Finance 4% 1/4/2024	385	0.01	\$250,000	Burlington Northern Santa Fe 4.7% 1/9/2045	214	0.01
\$500,000	Brookfield Finance 4.35% 15/4/2030	395	0.02	\$300,000	Burlington Northern Santa Fe 4.9% 1/4/2044	260	0.01
\$375,000	Brookfield Finance 4.7% 20/9/2047	299	0.01	\$200,000	Burlington Northern Santa Fe 4.95% 15/9/2041	174	0.01
\$500,000	Brookfield Finance 4.85% 29/3/2029	406	0.02	\$300,000	Burlington Northern Santa Fe 5.15% 1/9/2043	271	0.01
\$500,000	Brookfield Finance I UK 2.34% 30/1/2032	338	0.01	\$400,000	Burlington Northern Santa Fe 5.4% 1/6/2041	367	0.01
\$400,000	Brooklyn Union Gas 3.865% 4/3/2029	304	0.01	\$200,000	Burlington Northern Santa Fe 5.75% 1/5/2040	189	0.01
\$200,000	Brooklyn Union Gas 4.487% 4/3/2049	151	0.01	\$200,000	Burlington Resources 7.2% 15/8/2031	198	0.01
\$200,000	Brooklyn Union Gas 4.504% 10/3/2046	156	0.01	\$100,000	Cabot 4% 1/7/2029	78	0.00
\$300,000	Brown & Brown 4.5% 15/3/2029	240	0.01	\$300,000	California Institute of Technology 3.65% 1/9/2119	206	0.01
\$300,000	Brown-Forman 4.5% 15/7/2045	253	0.01				
\$400,000	Bunge Finance 2.75% 14/5/2031	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	Camden Property Trust 2.8% 15/5/2030	146	0.01	\$600,000	Canadian Natural Resources 4.95% 1/6/2047	490	0.02
\$300,000	Camden Property Trust 3.15% 1/7/2029	227	0.01	\$400,000	Canadian Natural Resources 6.25% 15/3/2038	360	0.01
\$200,000	Camden Property Trust 3.35% 1/11/2049	146	0.01	\$100,000	Canadian Natural Resources 6.5% 15/2/2037	93	0.00
\$500,000	Cameron LNG 2.902% 15/7/2031	360	0.01	\$200,000	Canadian Natural Resources 7.2% 15/1/2032	188	0.01
\$300,000	Cameron LNG 3.302% 15/1/2035	218	0.01	\$500,000	Canadian Pacific Railway 2.05% 5/3/2030	345	0.01
\$300,000	Cameron LNG 3.402% 15/1/2038	210	0.01	\$400,000	Canadian Pacific Railway 2.45% 2/12/2031	283	0.01
\$450,000	Campbell Soup 2.375% 24/4/2030	317	0.01	\$400,000	Canadian Pacific Railway 2.9% 1/2/2025	303	0.01
\$150,000	Campbell Soup 3.125% 24/4/2050	95	0.00	\$300,000	Canadian Pacific Railway 3% 2/12/2041	204	0.01
\$286,000	Campbell Soup 3.65% 15/3/2023	217	0.01	\$500,000	Canadian Pacific Railway 3.1% 2/12/2051	329	0.01
\$400,000	Campbell Soup 4.15% 15/3/2028	317	0.01	\$100,000	Canadian Pacific Railway 4.8% 15/9/2035	85	0.00
\$200,000	Campbell Soup 4.8% 15/3/2048	165	0.01	\$400,000	Canadian Pacific Railway 6.125% 15/9/2115	376	0.01
\$500,000	Canadian Imperial Bank of Commerce 0.5% 14/12/2023	363	0.01	\$100,000	Canadian Pacific Railway 7.125% 15/10/2031	97	0.00
\$600,000	Canadian Imperial Bank of Commerce 0.95% 23/6/2023	443	0.02	\$400,000	Cantor Fitzgerald LP 4.875% 1/5/2024	312	0.01
\$400,000	Canadian Imperial Bank of Commerce 0.95% 23/10/2025	283	0.01	\$800,000	Capital One Bank USA NA 3.375% 15/2/2023	607	0.02
\$300,000	Canadian Imperial Bank of Commerce 2.25% 28/1/2025	223	0.01	\$500,000	Capital One Financial 1.878% 2/11/2027	356	0.01
\$300,000	Canadian Imperial Bank of Commerce 3.1% 2/4/2024	228	0.01	\$300,000	Capital One Financial 2.6% 11/5/2023	226	0.01
\$500,000	Canadian National Railway 2.45% 1/5/2050	302	0.01	\$200,000	Capital One Financial 2.618% 2/11/2032	139	0.01
\$500,000	Canadian National Railway 2.75% 1/3/2026	378	0.01	\$600,000	Capital One Financial 3.2% 5/2/2025	456	0.02
\$150,000	Canadian National Railway 3.2% 2/8/2046	104	0.00	\$500,000	Capital One Financial 3.3% 30/10/2024	382	0.01
\$500,000	Canadian National Railway 3.65% 3/2/2048	374	0.01	\$500,000	Capital One Financial 3.5% 15/6/2023	381	0.01
\$250,000	Canadian National Railway 6.2% 1/6/2036	239	0.01	\$500,000	Capital One Financial 3.65% 11/5/2027	384	0.01
\$400,000	Canadian Natural Resources 2.95% 15/7/2030	289	0.01	\$400,000	Capital One Financial 3.75% 28/7/2026	306	0.01
\$300,000	Canadian Natural Resources 3.8% 15/4/2024	230	0.01	\$300,000	Capital One Financial 3.75% 9/3/2027	232	0.01
				\$300,000	Capital One Financial 3.8% 31/1/2028	232	0.01
				\$400,000	Capital One Financial 3.9% 29/1/2024	307	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	Capital One Financial 4.2% 29/10/2025	389	0.02	\$300,000	Caterpillar 5.2% 27/5/2041	276	0.01
\$300,000	Capital One Financial 4.25% 30/4/2025	235	0.01	\$750,000	Caterpillar Financial Services 0.25% 1/3/2023	554	0.02
\$300,000	Cardinal Health 3.2% 15/3/2023	227	0.01	\$500,000	Caterpillar Financial Services 0.8% 13/11/2025	354	0.01
\$500,000	Cardinal Health 3.41% 15/6/2027	383	0.01	\$500,000	Caterpillar Financial Services 0.9% 2/3/2026	354	0.01
\$300,000	Cardinal Health 4.368% 15/6/2047	227	0.01	\$500,000	Caterpillar Financial Services 1.9% 6/9/2022	375	0.01
\$250,000	Cardinal Health 4.9% 15/9/2045	200	0.01	\$500,000	Caterpillar Financial Services 1.95% 18/11/2022	375	0.01
\$300,000	Cargill 0.4% 2/2/2024	218	0.01	\$1,000,000	Caterpillar Financial Services 2.15% 8/11/2024	748	0.03
\$200,000	Cargill 0.75% 2/2/2026	140	0.01	\$200,000	Caterpillar Financial Services 2.4% 9/8/2026	150	0.01
\$300,000	Cargill 1.7% 2/2/2031	201	0.01	\$500,000	Caterpillar Financial Services 2.85% 17/5/2024	380	0.01
\$250,000	Cargill 2.125% 23/4/2030	176	0.01	\$200,000	Catholic Health Services of Long Island Obligated 3.368% 1/7/2050	139	0.01
\$400,000	Cargill 3.125% 25/5/2051	282	0.01	\$300,000	Cboe Global Markets 1.625% 15/12/2030	199	0.01
\$200,000	Cargill 3.25% 23/5/2029	154	0.01	\$250,000	CBQ Finance 5% 24/5/2023	193	0.01
\$196,000	Cargill 4.76% 23/11/2045	173	0.01	\$300,000	CBRE Services 4.875% 1/3/2026	241	0.01
\$500,000	Carlisle Cos 3.75% 1/12/2027	390	0.02	\$200,000	CCL Industries 3.05% 1/6/2030	146	0.01
\$150,000	Carlyle II Finance 5.625% 30/3/2043	129	0.00	\$200,000	CCL Industries 3.25% 1/10/2026	152	0.01
\$100,000	Carlyle Finance 5.65% 15/9/2048	89	0.00	\$600,000	CDW / CDW Finance 3.25% 15/2/2029	414	0.02
\$200,000	Carlyle Finance Subsidiary 3.5% 19/9/2029	151	0.01	\$500,000	CDW / CDW Finance 3.569% 1/12/2031	360	0.01
\$300,000	Carrier Global 2.242% 15/2/2025	223	0.01	\$500,000	Celanese US 3.5% 8/5/2024	379	0.01
\$500,000	Carrier Global 2.493% 15/2/2027	368	0.01	\$300,000	Celulosa Arauco y Constitucion 4.2% 29/1/2030 ⁰	226	0.01
\$300,000	Carrier Global 2.7% 15/2/2031	214	0.01	\$300,000	Celulosa Arauco y Constitucion 4.25% 30/4/2029	225	0.01
\$600,000	Carrier Global 2.722% 15/2/2030	430	0.02	\$300,000	Celulosa Arauco y Constitucion 5.15% 29/1/2050 ⁰	225	0.01
\$500,000	Carrier Global 3.377% 5/4/2040	344	0.01	\$200,000	Celulosa Arauco y Constitucion 5.5% 30/4/2049	154	0.01
\$700,000	Carrier Global 3.577% 5/4/2050	481	0.02	\$250,000	Cencosud 6.625% 12/2/2045	227	0.01
\$300,000	Castle Peak Power Finance 2.125% 3/3/2031	208	0.01	\$200,000	Enovus Energy 2.65% 15/1/2032	137	0.01
\$200,000	Caterpillar 1.9% 12/3/2031	140	0.01				
\$400,000	Caterpillar 2.6% 19/9/2029	295	0.01				
\$300,000	Caterpillar 2.6% 9/4/2030	222	0.01				
\$200,000	Caterpillar 3.25% 19/9/2049	144	0.01				
\$200,000	Caterpillar 3.25% 19/9/2049	144	0.01				
\$350,000	Caterpillar 3.25% 9/4/2050	252	0.01				
\$459,000	Caterpillar 3.803% 15/8/2042	358	0.01				
\$200,000	Caterpillar 4.75% 15/5/2064	183	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	Cenovus Energy 3.75% 15/2/2052	197	0.01	\$500,000	Charles Schwab 2.3% 13/5/2031	353	0.01
\$300,000	Cenovus Energy 4.25% 15/4/2027	235	0.01	\$750,000	Charles Schwab 2.65% 25/1/2023	566	0.02
\$300,000	Cenovus Energy 4.4% 15/4/2029	235	0.01	\$500,000	Charles Schwab 3.2% 2/3/2027	383	0.01
\$600,000	Cenovus Energy 5.25% 15/6/2037	482	0.02	\$150,000	Charles Schwab 3.225% 1/9/2022	113	0.00
\$322,000	Cenovus Energy 5.375% 15/7/2025	258	0.01	\$400,000	Charles Schwab 3.3% 1/4/2027	308	0.01
\$300,000	Cenovus Energy 5.375% 15/7/2025	241	0.01	\$300,000	Charles Schwab 3.625% 1/4/2025	232	0.01
\$250,000	Cenovus Energy 5.4% 15/6/2047	205	0.01	\$500,000	Charles Schwab 3.85% 21/5/2025	391	0.02
\$500,000	CenterPoint Energy 2.65% 1/6/2031	353	0.01	\$500,000	Charles Schwab 4.625% 22/3/2030	418	0.02
\$300,000	CenterPoint Energy 2.95% 1/3/2030	217	0.01	\$600,000	Charter Communications Operating 3.85% 1/4/2061	364	0.01
\$150,000	CenterPoint Energy 3.85% 1/2/2024	115	0.00	\$400,000	Charter Communications Operating / Charter Communications Operating Capital 2.25% 15/1/2029	276	0.01
\$200,000	CenterPoint Energy 4.25% 1/11/2028	158	0.01	\$300,000	Charter Communications Operating / Charter Communications Operating Capital 2.3% 1/2/2032	196	0.01
\$200,000	CenterPoint Energy Houston Electric 3.55% 1/8/2042	147	0.01	\$500,000	Charter Communications Operating / Charter Communications Operating Capital 2.8% 1/4/2031	346	0.01
\$200,000	CenterPoint Energy Houston Electric 3.95% 1/3/2048	155	0.01	\$450,000	Charter Communications Operating / Charter Communications Operating Capital 3.5% 1/6/2041	285	0.01
\$400,000	CenterPoint Energy Houston Electric 4.25% 1/2/2049	322	0.01	\$600,000	Charter Communications Operating / Charter Communications Operating Capital 3.5% 1/6/2041	380	0.01
\$700,000	CenterPoint Energy Resources 4% 1/4/2028	546	0.02	\$300,000	Charter Communications Operating / Charter Communications Operating Capital 3.5% 1/3/2042	188	0.01
\$300,000	CenterPoint Energy Resources 4.1% 1/9/2047	227	0.01	\$350,000	Charter Communications Operating / Charter Communications Operating Capital 3.7% 1/4/2051	216	0.01
\$100,000	CenterPoint Energy Resources 5.85% 15/1/2041	90	0.00	\$200,000	Charter Communications Operating / Charter Communications Operating Capital 3.75% 15/2/2028	152	0.01
\$200,000	Central Plaza Development 4.65% 19/1/2026	135	0.01				
\$400,000	CF Industries 4.5% 1/12/2026	319	0.01				
\$700,000	CF Industries 5.15% 15/3/2034	580	0.02				
\$300,000	CF Industries 5.375% 15/3/2044	250	0.01				
\$400,000	CH Robinson Worldwide 4.2% 15/4/2028	321	0.01				
\$500,000	Charles Schwab 0.75% 18/3/2024	364	0.01				
\$300,000	Charles Schwab 0.9% 11/3/2026	211	0.01				
\$200,000	Charles Schwab 1.65% 11/3/2031	134	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 3.9% 1/6/2052	191	0.01	\$850,000	Charter Communications Operating / Charter Communications Operating Capital 5.75% 1/4/2048	686	0.03
\$500,000	Charter Communications Operating / Charter Communications Operating Capital 3.9% 1/6/2052	318	0.01	\$800,000	Charter Communications Operating / Charter Communications Operating Capital 6.384% 23/10/2035	704	0.03
\$500,000	Charter Communications Operating / Charter Communications Operating Capital 3.95% 30/6/2062	305	0.01	\$950,000	Charter Communications Operating / Charter Communications Operating Capital 6.484% 23/10/2045	825	0.03
\$500,000	Charter Communications Operating / Charter Communications Operating Capital 4.2% 15/3/2028	387	0.02	\$200,000	Charter Communications Operating / Charter Communications Operating Capital 6.834% 23/10/2055	184	0.01
\$500,000	Charter Communications Operating / Charter Communications Operating Capital 4.5% 1/2/2024	388	0.02	\$200,000	Chengdu Tianfu New Area Investment 4.65% 7/5/2024	154	0.01
\$850,000	Charter Communications Operating / Charter Communications Operating Capital 4.8% 1/3/2050	605	0.02	\$250,000	Cheniere Corpus Christi 2.742% 31/12/2039	167	0.01
\$1,150,000	Charter Communications Operating / Charter Communications Operating Capital 4.908% 23/7/2025	907	0.04	\$600,000	Cheniere Corpus Christi 3.7% 15/11/2029	453	0.02
\$300,000	Charter Communications Operating / Charter Communications Operating Capital 5.05% 30/3/2029	243	0.01	\$500,000	Cheniere Corpus Christi 5.125% 30/6/2027	404	0.02
\$100,000	Charter Communications Operating / Charter Communications Operating Capital 5.125% 1/7/2049	75	0.00	\$600,000	Cheniere Corpus Christi 7% 30/6/2024	483	0.02
\$300,000	Charter Communications Operating / Charter Communications Operating Capital 5.125% 1/7/2049	225	0.01	\$200,000	Chevron 1.141% 11/5/2023	149	0.01
\$400,000	Charter Communications Operating / Charter Communications Operating Capital 5.375% 1/4/2038	314	0.01	\$500,000	Chevron 1.554% 11/5/2025	366	0.01
\$500,000	Charter Communications Operating / Charter Communications Operating Capital 5.375% 1/5/2047	388	0.02	\$400,000	Chevron 1.995% 11/5/2027	292	0.01
\$200,000	Charter Communications Operating / Charter Communications Operating Capital 5.375% 1/5/2047	155	0.01	\$500,000	Chevron 2.236% 11/5/2030	360	0.01
				\$500,000	Chevron 2.566% 16/5/2023	376	0.01
				\$500,000	Chevron 2.895% 3/3/2024	380	0.01
				\$700,000	Chevron 2.954% 16/5/2026	536	0.02
				\$200,000	Chevron 2.978% 11/5/2040	139	0.01
				\$350,000	Chevron 3.078% 11/5/2050	244	0.01
				\$550,000	Chevron 3.191% 24/6/2023	418	0.02
				\$25,000	Chevron 3.326% 17/11/2025	19	0.00
				\$500,000	Chevron Phillips Chemical / Chevron Phillips Chemical LP 3.4% 1/12/2026	387	0.02
				\$400,000	Chevron USA 0.426% 11/8/2023	293	0.01
				\$300,000	Chevron USA 0.687% 12/8/2025	213	0.01
				\$300,000	Chevron USA 1.018% 12/8/2027	208	0.01
				\$300,000	Chevron USA 2.343% 12/8/2050	182	0.01
				\$300,000	Chevron USA 3.25% 15/10/2029	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
\$500,000	Chevron USA 3.9% 15/11/2024	390	0.02	\$200,000	Chubb INA 6.7% 15/5/2036	204	0.01
\$25,000	Chevron USA 5.05% 15/11/2044	22	0.00	\$300,000	Church & Dwight 2.45% 1/8/2022	225	0.01
\$170,000	Chevron USA 5.25% 15/11/2043	158	0.01	\$300,000	Church & Dwight 3.95% 1/8/2047	237	0.01
\$200,000	Chevron USA 6% 1/3/2041	202	0.01	\$300,000	CI Financial 3.2% 17/12/2030	209	0.01
\$300,000	Children's Hospital 2.585% 1/2/2050	187	0.01	\$500,000	CI Financial 4.1% 15/6/2051	348	0.01
\$200,000	Children's Hospital of Philadelphia/The 2.704% 1/7/2050	129	0.00	\$300,000	Cibanco Ibm / PLA Administradora Industrial S de RL de 4.962% 18/7/2029	230	0.01
\$500,000	China Huadian Overseas Development 2018 3.375% Perpetual 23/12/2170	379	0.01	\$300,000	CICC Hong Kong Finance 2016 MTN 1.625% 26/1/2024	220	0.01
\$600,000	China Mengniu Dairy 3% 18/7/2024	453	0.02	\$500,000	CICC Hong Kong Finance 2016 MTN 1.75% 10/8/2023	368	0.01
\$500,000	China Merchants Finance 4.75% 3/8/2025 ⁰	395	0.02	\$300,000	CICC Hong Kong Finance 2016 MTN 2% 26/1/2026	217	0.01
\$200,000	China Railway Xunjie 3.25% 28/7/2026	152	0.01	\$300,000	Cigna 0.613% 15/3/2024	218	0.01
\$250,000	China Southern Power Grid International Finance BVI 3.5% 8/5/2027	194	0.01	\$500,000	Cigna 1.25% 15/3/2026	355	0.01
\$350,000	China Southern Power Grid International Finance BVI 2018 4.25% 18/9/2028	285	0.01	\$200,000	Cigna 2.375% 15/3/2031	139	0.01
\$300,000	China Zheshang Bank Ltd/Hong Kong 1.1% 16/3/2024	218	0.01	\$500,000	Cigna 2.4% 15/3/2030	353	0.01
\$200,000	Choice Hotels International 3.7% 15/1/2031	150	0.01	\$500,000	Cigna 3% 15/7/2023	378	0.01
\$500,000	Chongqing Nan'an Urban Construction & Development 4.66% 4/6/2024	377	0.01	\$100,000	Cigna 3.05% 15/10/2027	76	0.00
\$200,000	Chubb 6% 11/5/2037	193	0.01	\$200,000	Cigna 3.2% 15/3/2040	136	0.01
\$200,000	Chubb 6.5% 15/5/2038	202	0.01	\$200,000	Cigna 3.4% 1/3/2027	154	0.01
\$400,000	Chubb INA 1.375% 15/9/2030	264	0.01	\$300,000	Cigna 3.4% 15/3/2050	199	0.01
\$200,000	Chubb INA 2.85% 15/12/2051	129	0.00	\$500,000	Cigna 3.4% 15/3/2051	332	0.01
\$400,000	Chubb INA 3.05% 15/12/2061	257	0.01	\$200,000	Cigna 3.5% 15/6/2024	153	0.01
\$600,000	Chubb INA 3.35% 15/5/2024	460	0.02	\$451,000	Cigna 3.75% 15/7/2023	345	0.01
\$500,000	Chubb INA 3.35% 3/5/2026	385	0.01	\$300,000	Cigna 3.875% 15/10/2047	215	0.01
\$200,000	Chubb INA 4.15% 13/3/2043	160	0.01	\$750,000	Cigna 4.125% 15/11/2025	587	0.02
\$350,000	Chubb INA 4.35% 3/11/2045	291	0.01	\$1,000,000	Cigna 4.375% 15/10/2028	800	0.03
				\$200,000	Cigna 4.375% 15/10/2028	160	0.01
				\$500,000	Cigna 4.5% 25/2/2026	398	0.02
				\$600,000	Cigna 4.8% 15/8/2038	491	0.02
				\$300,000	Cigna 4.8% 15/8/2038	246	0.01
				\$600,000	Cigna 4.8% 15/7/2046	491	0.02
				\$750,000	Cigna 4.9% 15/12/2048	626	0.02
				\$100,000	Cigna 4.9% 15/12/2048	83	0.00
				\$21,000	Cigna 6.125% 15/11/2041	20	0.00
				\$200,000	Cincinnati Financial 6.92% 15/5/2028	184	0.01
				\$300,000	Cintas No 2 3.7% 1/4/2027	235	0.01
				\$500,000	Cisco Systems Inc/Delaware 2.2% 20/9/2023	376	0.01
				\$650,000	Cisco Systems Inc/Delaware 2.5% 20/9/2026	492	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	Cisco Systems Inc/Delaware 2.6% 28/2/2023	113	0.00	\$200,000	Citigroup 4.3% 20/11/2026	158	0.01
\$300,000	Cisco Systems Inc/Delaware 3.5% 15/6/2025	232	0.01	\$1,100,000	Citigroup 4.4% 10/6/2025	858	0.03
\$550,000	Cisco Systems Inc/Delaware 5.5% 15/1/2040	520	0.02	\$1,000,000	Citigroup 4.412% 31/3/2031	799	0.03
\$600,000	Cisco Systems Inc/Delaware 5.9% 15/2/2039	586	0.02	\$1,050,000	Citigroup 4.45% 29/9/2027	829	0.03
\$400,000	Citadel LP 4.875% 15/1/2027	305	0.01	\$500,000	Citigroup 4.45% 29/9/2027	395	0.02
\$800,000	Citibank NA 3.65% 23/1/2024	615	0.02	\$750,000	Citigroup 4.6% 9/3/2026	594	0.02
\$700,000	Citigroup 0.776% 30/10/2024	510	0.02	\$500,000	Citigroup 4.65% 30/7/2045	419	0.02
\$250,000	Citigroup 0.981% 1/5/2025	181	0.01	\$900,000	Citigroup 4.65% 23/7/2048	770	0.03
\$1,000,000	Citigroup 1.122% 28/1/2027	699	0.03	\$700,000	Citigroup 4.75% 18/5/2046	581	0.02
\$800,000	Citigroup 1.462% 9/6/2027	561	0.02	\$300,000	Citigroup 5.3% 6/5/2044	264	0.01
\$500,000	Citigroup 1.678% 15/5/2024	372	0.01	\$600,000	Citigroup 5.316% 26/3/2041	531	0.02
\$500,000	Citigroup 2.52% 3/11/2032	347	0.01	\$500,000	Citigroup 5.5% 13/9/2025	405	0.02
\$300,000	Citigroup 2.561% 1/5/2032	210	0.01	\$200,000	Citigroup 5.875% 30/1/2042	188	0.01
\$700,000	Citigroup 2.561% 1/5/2032	489	0.02	\$300,000	Citigroup 6.125% 25/8/2036	283	0.01
\$1,200,000	Citigroup 2.572% 3/6/2031	845	0.03	\$300,000	Citigroup 6.625% 15/6/2032	279	0.01
\$800,000	Citigroup 2.666% 29/1/2031	571	0.02	\$100,000	Citigroup 6.675% 13/9/2043	102	0.00
\$400,000	Citigroup 2.904% 3/1/2042	262	0.01	\$450,000	Citigroup 8.125% 15/7/2039	517	0.02
\$600,000	Citigroup 2.976% 5/11/2030	438	0.02	\$500,000	Citigroup Global Markets Inc/United States 3.5% 12/6/2024 ^o	386	0.01
\$1,000,000	Citigroup 3.106% 8/4/2026	753	0.03	\$300,000	Citizens Bank NA/Providence RI 2.25% 28/4/2025	222	0.01
\$400,000	Citigroup 3.2% 21/10/2026	303	0.01	\$500,000	Citizens Bank NA/Providence RI 3.75% 18/2/2026	390	0.02
\$600,000	Citigroup 3.3% 27/4/2025	456	0.02	\$300,000	Citizens Financial 2.5% 6/2/2030	212	0.01
\$700,000	Citigroup 3.352% 24/4/2025	532	0.02	\$200,000	Citizens Financial 2.638% 30/9/2032	137	0.01
\$700,000	Citigroup 3.4% 1/5/2026	536	0.02	\$300,000	Citrix Systems 1.25% 1/3/2026	219	0.01
\$550,000	Citigroup 3.5% 15/5/2023	419	0.02	\$500,000	Citrix Systems 4.5% 1/12/2027	383	0.01
\$700,000	Citigroup 3.52% 27/10/2028	533	0.02	\$200,000	CK Hutchison International 17 II 2.75% 29/3/2023	151	0.01
\$850,000	Citigroup 3.668% 24/7/2028	651	0.03	\$300,000	CK Hutchison International 17 II 3.25% 29/9/2027	230	0.01
\$300,000	Citigroup 3.7% 12/1/2026	233	0.01	\$300,000	CK Hutchison International 19 3.25% 11/4/2024	229	0.01
\$400,000	Citigroup 3.875% 25/10/2023	308	0.01	\$400,000	CK Hutchison International 19 3.625% 11/4/2029	313	0.01
\$300,000	Citigroup 3.875% 26/3/2025	231	0.01	\$300,000	CK Hutchison International 19 II 2.75% 6/9/2029	221	0.01
\$300,000	Citigroup 3.878% 24/1/2039	230	0.01	\$300,000	CK Hutchison International 19 II 3.375% 6/9/2049	220	0.01
\$800,000	Citigroup 3.887% 10/1/2028	620	0.02	\$300,000	CK Hutchison International 20 2.5% 8/5/2030	216	0.01
\$900,000	Citigroup 3.98% 20/3/2030	701	0.03	\$500,000	CK Hutchison International 20 3.375% 8/5/2050	364	0.01
\$300,000	Citigroup 4% 5/8/2024	230	0.01				
\$1,100,000	Citigroup 4.044% 1/6/2024	842	0.03				
\$700,000	Citigroup 4.075% 23/4/2029	545	0.02				
\$500,000	Citigroup 4.125% 25/7/2028	389	0.02				
\$300,000	Citigroup 4.281% 24/4/2048	241	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	Cleco Corporate 4.973% 1/5/2046	200	0.01	\$500,000	Coca-Cola 1.65% 1/6/2030	342	0.01
\$500,000	Clorox 3.9% 15/5/2028	394	0.02	\$500,000	Coca-Cola 1.75% 6/9/2024	372	0.01
\$300,000	Cloverie for Zurich Insurance 5.625% 24/6/2046	238	0.01	\$350,000	Coca-Cola 2% 5/3/2031	244	0.01
\$300,000	CLP Power Hong Kong Financing 2.125% 30/6/2030	211	0.01	\$100,000	Coca-Cola 2.125% 6/9/2029	72	0.00
\$500,000	CLP Power Hong Kong Financing 2.25% 21/7/2031 ^o	352	0.01	\$650,000	Coca-Cola 2.25% 5/1/2032	462	0.02
\$200,000	CLP Power Hong Kong Financing 2.875% 26/4/2023	151	0.01	\$200,000	Coca-Cola 2.5% 1/6/2040	133	0.01
\$200,000	CMB International Leasing Management 2% 4/2/2026	144	0.01	\$500,000	Coca-Cola 2.5% 15/3/2051	312	0.01
\$500,000	CMB International Leasing Management 2.75% 12/8/2030	350	0.01	\$300,000	Coca-Cola 2.6% 1/6/2050	189	0.01
\$500,000	CMB International Leasing Management 3% 3/7/2024	376	0.01	\$300,000	Coca-Cola 2.75% 1/6/2060	187	0.01
\$500,000	CME 3% 15/9/2022	377	0.01	\$600,000	Coca-Cola 2.875% 5/5/2041	416	0.02
\$250,000	CME 4.15% 15/6/2048	209	0.01	\$500,000	Coca-Cola 2.9% 25/5/2027	381	0.01
\$200,000	CME 5.3% 15/9/2043	186	0.01	\$100,000	Coca-Cola 3% 5/3/2051	69	0.00
\$200,000	CMHI Finance BVI 3.5% Perpetual 9/4/2170	151	0.01	\$300,000	Coca-Cola 3.375% 25/3/2027	234	0.01
\$300,000	CMHI Finance BVI 5% 6/8/2028	248	0.01	\$400,000	Coca-Cola 3.45% 25/3/2030	312	0.01
\$200,000	CMS Energy 3.45% 15/8/2027	154	0.01	\$350,000	Coca-Cola 4.2% 25/3/2050	291	0.01
\$400,000	CMS Energy 4.75% 1/6/2050	301	0.01	\$500,000	Coca-Cola Europacific Partners 0.8% 3/5/2024	362	0.01
\$200,000	CMS Energy 4.875% 1/3/2044	167	0.01	\$500,000	Coca-Cola Europacific Partners 1.5% 15/1/2027	354	0.01
\$475,000	CNA Financial 3.45% 15/8/2027	365	0.01	\$800,000	Coca-Cola Femsa 1.85% 1/9/2032	511	0.02
\$400,000	CNA Financial 3.95% 15/5/2024	307	0.01	\$300,000	Coca-Cola Femsa 2.75% 22/1/2030	214	0.01
\$500,000	CNH Industrial 3.85% 15/11/2027	389	0.02	\$200,000	Colbun 3.15% 6/3/2030	140	0.01
\$400,000	CNH Industrial Capital 1.875% 15/1/2026	290	0.01	\$400,000	Colgate-Palmolive 1.95% 1/2/2023	300	0.01
\$300,000	CNO Financial 5.25% 30/5/2029	239	0.01	\$300,000	Colgate-Palmolive 3.25% 15/3/2024	231	0.01
\$400,000	Coastal Emerald 4.3% Perpetual 1/2/2171	288	0.01	\$250,000	Colgate-Palmolive 3.7% 1/8/2047	200	0.01
\$400,000	Coca-Cola 1% 15/3/2028	274	0.01	\$100,000	Colgate-Palmolive 4% 15/8/2045	83	0.00
\$400,000	Coca-Cola 1.375% 15/3/2031	265	0.01	\$200,000	Colonial Enterprises 3.25% 15/5/2030	149	0.01
\$700,000	Coca-Cola 1.5% 5/3/2028	496	0.02	\$150,000	Colonial Pipeline 4.2% 15/4/2043	115	0.00
				\$200,000	Colonial Pipeline 4.25% 15/4/2048	154	0.01
				\$500,000	Colorado Interstate Gas / Colorado Interstate Issuing 4.15% 15/8/2026	391	0.02
				\$600,000	Columbia Pipeline 4.5% 1/6/2025	473	0.02
				\$200,000	Columbia Pipeline 5.8% 1/6/2045	175	0.01
				\$600,000	Comcast 1.5% 15/2/2031	397	0.02
				\$500,000	Comcast 1.95% 15/1/2031	343	0.01
				\$100,000	Comcast 2.35% 15/1/2027	74	0.00
				\$500,000	Comcast 2.45% 15/8/2052	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
\$400,000	Comcast 2.65% 1/2/2030	292	0.01	\$500,000	Comerica Bank 2.5% 23/7/2024	377	0.01
\$500,000	Comcast 2.65% 15/8/2062	279	0.01	\$359,600	Cometa Energia de 6.375% 24/4/2035 ^o	274	0.01
\$475,000	Comcast 2.8% 15/1/2051	297	0.01	\$300,000	CommonSpirit Health 2.782% 1/10/2030	216	0.01
\$578,000	Comcast 2.887% 1/11/2051	364	0.01	\$500,000	CommonSpirit Health 3.347% 1/10/2029	373	0.01
\$1,655,000	Comcast 2.887% 1/11/2051	1,043	0.04	\$300,000	CommonSpirit Health 3.817% 1/10/2049	224	0.01
\$848,000	Comcast 2.937% 1/11/2056	522	0.02	\$200,000	CommonSpirit Health 3.817% 1/10/2049	149	0.01
\$168,000	Comcast 2.937% 1/11/2056	103	0.00	\$200,000	CommonSpirit Health 3.91% 1/10/2050	148	0.01
\$476,000	Comcast 2.987% 1/11/2063	289	0.01	\$300,000	CommonSpirit Health 4.187% 1/10/2049	230	0.01
\$665,000	Comcast 2.987% 1/11/2063	404	0.02	\$600,000	Commonwealth Bank of Australia 1.125% 15/6/2026	423	0.02
\$600,000	Comcast 3.15% 1/3/2026	461	0.02	\$400,000	Commonwealth Bank of Australia 2.625% 6/9/2026	301	0.01
\$500,000	Comcast 3.15% 15/2/2028	380	0.01	\$800,000	Commonwealth Bank of Australia 3.15% 19/9/2027	616	0.02
\$500,000	Comcast 3.25% 1/11/2039	353	0.01	\$500,000	Commonwealth Bank of Australia 3.305% 11/3/2041	339	0.01
\$400,000	Comcast 3.3% 1/2/2027	308	0.01	\$250,000	Commonwealth Bank of Australia 3.45% 16/3/2023	191	0.01
\$300,000	Comcast 3.3% 1/4/2027	231	0.01	\$400,000	Commonwealth Bank of Australia 3.61% 12/9/2034	296	0.01
\$500,000	Comcast 3.375% 15/8/2025	386	0.01	\$500,000	Commonwealth Bank of Australia 3.743% 12/9/2039	363	0.01
\$500,000	Comcast 3.4% 1/4/2030	384	0.01	\$500,000	Commonwealth Bank of Australia 3.9% 12/7/2047 ^o	402	0.02
\$300,000	Comcast 3.4% 15/7/2046	210	0.01	\$400,000	Commonwealth Bank of Australia 4.316% 10/1/2048	310	0.01
\$450,000	Comcast 3.45% 1/2/2050	313	0.01	\$200,000	Commonwealth Edison 3% 1/3/2050	132	0.01
\$500,000	Comcast 3.55% 15/2/2028	388	0.02	\$200,000	Commonwealth Edison 3.2% 15/11/2049	137	0.01
\$400,000	Comcast 3.7% 15/4/2024	309	0.01	\$200,000	Commonwealth Edison 3.65% 15/6/2046	149	0.01
\$700,000	Comcast 3.75% 1/4/2040	529	0.02	\$500,000	Commonwealth Edison 3.7% 15/8/2028	389	0.02
\$400,000	Comcast 3.75% 1/4/2040	302	0.01	\$300,000	Commonwealth Edison 3.75% 15/8/2047	224	0.01
\$500,000	Comcast 3.9% 1/3/2038	379	0.01	\$300,000	Commonwealth Edison 4% 1/3/2048	231	0.01
\$300,000	Comcast 3.95% 15/10/2025	235	0.01	\$200,000	Commonwealth Edison 4.6% 15/8/2043	166	0.01
\$600,000	Comcast 3.95% 15/10/2025	471	0.02	\$350,000	Commonwealth Edison 4.7% 15/1/2044	292	0.01
\$500,000	Comcast 3.969% 1/11/2047	381	0.01				
\$600,000	Comcast 3.999% 1/11/2049	455	0.02				
\$400,000	Comcast 4% 15/8/2047	303	0.01				
\$300,000	Comcast 4% 1/3/2048	229	0.01				
\$1,000,000	Comcast 4.15% 15/10/2028	803	0.03				
\$400,000	Comcast 4.2% 15/8/2034	322	0.01				
\$350,000	Comcast 4.25% 15/10/2030	283	0.01				
\$300,000	Comcast 4.25% 15/10/2030	243	0.01				
\$500,000	Comcast 4.25% 15/1/2033	405	0.02				
\$250,000	Comcast 4.4% 15/8/2035	206	0.01				
\$300,000	Comcast 4.5% 15/1/2043	239	0.01				
\$250,000	Comcast 4.6% 15/10/2038	205	0.01				
\$200,000	Comcast 4.6% 15/10/2038	164	0.01				
\$125,000	Comcast 4.6% 15/8/2045	101	0.00				
\$300,000	Comcast 4.65% 15/7/2042	249	0.01				
\$475,000	Comcast 4.7% 15/10/2048	396	0.02				
\$150,000	Comcast 4.7% 15/10/2048	125	0.00				
\$325,000	Comcast 4.95% 15/10/2058	289	0.01				
\$600,000	Comcast 5.65% 15/6/2035	544	0.02				
\$450,000	Comcast 6.5% 15/11/2035	444	0.02				
\$300,000	Comcast 7.05% 15/3/2033	296	0.01				
\$400,000	Comerica 3.7% 31/7/2023	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
\$150,000	Commonwealth Edison 5.9% 15/3/2036	142	0.01	\$500,000	Consolidated Edison of New York 3.8% 15/5/2028	392	0.02
\$200,000	Community Health Network 3.099% 1/5/2050	132	0.01	\$200,000	Consolidated Edison of New York 3.85% 15/6/2046	144	0.01
\$300,000	Conagra Brands 1.375% 1/11/2027	204	0.01	\$300,000	Consolidated Edison of New York 3.875% 15/6/2047	218	0.01
\$262,000	Conagra Brands 3.2% 25/1/2023	197	0.01	\$400,000	Consolidated Edison of New York 3.95% 1/4/2050	301	0.01
\$600,000	Conagra Brands 4.6% 1/11/2025	475	0.02	\$500,000	Consolidated Edison of New York 4% 1/12/2028	395	0.02
\$500,000	Conagra Brands 4.85% 1/11/2028	407	0.02	\$200,000	Consolidated Edison of New York 4% 15/11/2057	146	0.01
\$300,000	Conagra Brands 5.3% 1/11/2038	253	0.01	\$300,000	Consolidated Edison of New York 4.125% 15/5/2049	226	0.01
\$200,000	Conagra Brands 5.4% 1/11/2048	175	0.01	\$100,000	Consolidated Edison of New York 4.3% 1/12/2056	77	0.00
\$100,000	Conagra Brands 5.4% 1/11/2048	87	0.00	\$300,000	Consolidated Edison of New York 4.5% 1/12/2045	238	0.01
\$300,000	Connecticut Light and Power 0.75% 1/12/2025	210	0.01	\$300,000	Consolidated Edison of New York 4.625% 1/12/2054	243	0.01
\$300,000	Connecticut Light and Power 2.05% 1/7/2031	206	0.01	\$300,000	Consolidated Edison of New York 4.65% 1/12/2048	244	0.01
\$300,000	Connecticut Light and Power 4% 1/4/2048	235	0.01	\$700,000	Consolidated Edison of New York 5.5% 1/12/2039	615	0.02
\$300,000	Connecticut Light and Power 4.3% 15/4/2044	242	0.01	\$300,000	Consolidated Edison of New York 6.3% 15/8/2037	284	0.01
\$500,000	ConocoPhillips 2.4% 15/2/2031	358	0.01	\$600,000	Constellation Brands 2.25% 1/8/2031	406	0.02
\$500,000	ConocoPhillips 3.75% 1/10/2027	395	0.02	\$200,000	Constellation Brands 2.875% 1/5/2030	144	0.01
\$500,000	ConocoPhillips 4.3% 15/8/2028	409	0.02	\$300,000	Constellation Brands 3.15% 1/8/2029	222	0.01
\$350,000	ConocoPhillips 4.85% 15/8/2048	306	0.01	\$600,000	Constellation Brands 3.6% 15/2/2028	459	0.02
\$200,000	ConocoPhillips 4.875% 1/10/2047	176	0.01	\$400,000	Constellation Brands 3.7% 6/12/2026	310	0.01
\$1,000,000	ConocoPhillips 4.95% 15/3/2026	811	0.03	\$200,000	Constellation Brands 3.75% 1/5/2050	140	0.01
\$400,000	ConocoPhillips 5.9% 15/5/2038	379	0.01	\$500,000	Constellation Brands 4.4% 15/11/2025	395	0.02
\$150,000	ConocoPhillips 5.95% 15/3/2046	149	0.01	\$200,000	Constellation Brands 4.65% 15/11/2028	162	0.01
\$1,000,000	ConocoPhillips 6.5% 1/2/2039	1,022	0.04	\$250,000	Constellation Brands 5.25% 15/11/2048	211	0.01
\$900,000	Consolidated Edison of New York 3.35% 1/4/2030	682	0.03	\$500,000	Constellation Energy Generation 3.25% 1/6/2025	380	0.01
\$400,000	Consolidated Edison of New York 3.6% 15/6/2061	268	0.01	\$400,000	Constellation Energy Generation 5.6% 15/6/2042	326	0.01
\$100,000	Consolidated Edison of New York 3.7% 15/11/2059	69	0.00	\$500,000	Constellation Energy Generation 6.25% 1/10/2039	430	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	Consumers Energy 2.5% 1/5/2060	112	0.00	\$300,000	CoStar 2.8% 15/7/2030	211	0.01
\$300,000	Consumers Energy 3.1% 15/8/2050	208	0.01	\$100,000	Costco Wholesale 1.375% 20/6/2027	71	0.00
\$300,000	Consumers Energy 3.75% 15/2/2050	228	0.01	\$500,000	Costco Wholesale 1.6% 20/4/2030	342	0.01
\$200,000	Consumers Energy 3.95% 15/7/2047	155	0.01	\$500,000	Costco Wholesale 1.75% 20/4/2032	340	0.01
\$200,000	Consumers Energy 4.35% 15/4/2049	165	0.01	\$700,000	Costco Wholesale 2.75% 18/5/2024	532	0.02
\$500,000	Contemporary Ruiding Development 1.5% 9/9/2026	353	0.01	\$300,000	Coterra Energy 4.375% 1/6/2024	232	0.01
\$400,000	Continental Resources 2.268% 15/11/2026	284	0.01	\$500,000	Coterra Energy 4.375% 15/3/2029	398	0.02
\$400,000	Continental Resources 2.875% 1/4/2032	268	0.01	\$300,000	Country Garden 3.875% 22/10/2030 ⁰	146	0.01
\$200,000	Continental Resources 4.9% 1/6/2044	147	0.01	\$500,000	Country Garden 4.8% 6/8/2030	249	0.01
\$400,000	Continental Resources 5.75% 15/1/2031	329	0.01	\$800,000	Country Garden 5.125% 17/1/2025	458	0.02
\$200,000	Controladora Mabe de 5.6% 23/10/2028 ⁰	161	0.01	\$300,000	Country Garden 5.625% 14/1/2030 ⁰	153	0.01
\$700,000	Cooperatieve Rabobank UA 1.106% 24/2/2027	490	0.02	\$500,000	Country Garden 6.5% 8/4/2024 ⁰	306	0.01
\$400,000	Cooperatieve Rabobank UA 1.339% 24/6/2026	286	0.01	\$400,000	Country Garden 7.25% 8/4/2026	234	0.01
\$500,000	Cooperatieve Rabobank UA 1.98% 15/12/2027	359	0.01	\$800,000	Country Garden 8% 27/1/2024 ⁰	506	0.02
\$300,000	Cooperatieve Rabobank UA 2.625% 22/7/2024	226	0.01	\$300,000	Cox Communications 1.8% 1/10/2030	196	0.01
\$500,000	Cooperatieve Rabobank UA 3.75% 21/7/2026	383	0.01	\$404,000	Cox Communications 3.15% 15/8/2024	307	0.01
\$750,000	Cooperatieve Rabobank UA 3.875% 26/9/2023	576	0.02	\$500,000	Cox Communications 3.35% 15/9/2026	382	0.01
\$400,000	Cooperatieve Rabobank UA 4% 10/4/2029	307	0.01	\$300,000	Cox Communications 3.5% 15/8/2027	230	0.01
\$900,000	Cooperatieve Rabobank UA 4.375% 4/8/2025	701	0.03	\$500,000	Cox Communications 3.6% 15/6/2051	338	0.01
\$600,000	Cooperatieve Rabobank UA 5.25% 24/5/2041	566	0.02	\$250,000	Cox Communications 4.5% 30/6/2043	194	0.01
\$300,000	Cooperatieve Rabobank UA 5.25% 4/8/2045	264	0.01	\$150,000	Cox Communications 4.6% 15/8/2047	120	0.00
\$500,000	Cooperatieve Rabobank UA 5.75% 1/12/2043	465	0.02	\$500,000	Cox Communications 4.8% 1/2/2035	406	0.02
\$600,000	Corning 3.9% 15/11/2049	444	0.02	\$600,000	Credit Agricole 1.247% 26/1/2027	419	0.02
\$200,000	Corning 4.375% 15/11/2057	153	0.01	\$500,000	Credit Agricole 2.811% 11/1/2041	316	0.01
\$100,000	Corning 4.75% 15/3/2042	85	0.00	\$400,000	Credit Agricole 3.25% 14/1/2030	288	0.01
\$200,000	Corning 5.45% 15/11/2079	167	0.01	\$150,000	Corning 5.85% 15/11/2068	142	0.01
\$150,000	Corning 5.85% 15/11/2068	142	0.01	\$300,000	Corporate Office Properties LP 2.75% 15/4/2031	208	0.01
\$300,000	Corporate Office Properties LP 2.75% 15/4/2031	208	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$350,000	Credit Agricole 4.375% 17/3/2025	270	0.01	\$200,000	CRH America 5.125% 18/5/2045	177	0.01
\$500,000	Credit Agricole SA/London 1.907% 16/6/2026	362	0.01	\$400,000	CRH America Finance 3.95% 4/4/2028	315	0.01
\$300,000	Credit Agricole SA/London 2.375% 22/1/2025	224	0.01	\$300,000	CRH America Finance 4.4% 9/5/2047	244	0.01
\$600,000	Credit Agricole SA/London 3.25% 4/10/2024	457	0.02	\$400,000	Crown Castle International 1.05% 15/7/2026	276	0.01
\$400,000	Credit Agricole SA/London 3.75% 24/4/2023	305	0.01	\$400,000	Crown Castle International 2.1% 1/4/2031	265	0.01
\$300,000	Credit Agricole SA/London 4.125% 10/1/2027	235	0.01	\$500,000	Crown Castle International 2.5% 15/7/2031	342	0.01
\$900,000	Credit Suisse 1.305% 2/2/2027	623	0.02	\$300,000	Crown Castle International 2.9% 1/4/2041	189	0.01
\$500,000	Credit Suisse 2.193% 5/6/2026	361	0.01	\$800,000	Crown Castle International 3.15% 15/7/2023	606	0.02
\$525,000	Credit Suisse 2.593% 11/9/2025	389	0.02	\$500,000	Crown Castle International 3.2% 1/9/2024	379	0.01
\$275,000	Credit Suisse 3.091% 14/5/2032	193	0.01	\$300,000	Crown Castle International 3.25% 15/1/2051	187	0.01
\$800,000	Credit Suisse 3.091% 14/5/2032	560	0.02	\$500,000	Crown Castle International 3.3% 1/7/2030	364	0.01
\$900,000	Credit Suisse 3.75% 26/3/2025	687	0.03	\$400,000	Crown Castle International 3.65% 1/9/2027	307	0.01
\$500,000	Credit Suisse 3.8% 9/6/2023	381	0.01	\$500,000	Crown Castle International 3.8% 15/2/2028	385	0.01
\$650,000	Credit Suisse 3.869% 12/1/2029	489	0.02	\$300,000	Crown Castle International 4% 1/3/2027	233	0.01
\$900,000	Credit Suisse 4.194% 1/4/2031	691	0.03	\$200,000	Crown Castle International 4.15% 1/7/2050	147	0.01
\$400,000	Credit Suisse 4.207% 12/6/2024	306	0.01	\$300,000	Crown Castle International 4.45% 15/2/2026	237	0.01
\$750,000	Credit Suisse 4.282% 9/1/2028	581	0.02	\$100,000	Crown Castle International 4.75% 15/5/2047	82	0.00
\$400,000	Credit Suisse 4.55% 17/4/2026	313	0.01	\$200,000	CSX 2.4% 15/2/2030	144	0.01
\$500,000	Credit Suisse 4.875% 15/5/2045	406	0.02	\$300,000	CSX 2.5% 15/5/2051	180	0.01
\$500,000	Credit Suisse 2.95% 9/4/2025	377	0.01	\$500,000	CSX 2.6% 1/11/2026	378	0.01
\$300,000	Credit Suisse AG/New York NY 0.495% 2/2/2024	217	0.01	\$400,000	CSX 3.35% 1/11/2025	308	0.01
\$700,000	Credit Suisse AG/New York NY 1% 5/5/2023	518	0.02	\$300,000	CSX 3.35% 15/9/2049	207	0.01
\$500,000	Credit Suisse AG/New York NY 1.25% 7/8/2026	349	0.01	\$400,000	CSX 3.4% 1/8/2024	307	0.01
\$1,000,000	Credit Suisse AG/New York NY 3.625% 9/9/2024	771	0.03	\$200,000	CSX 3.8% 1/3/2028	157	0.01
\$200,000	Credit Suisse USA 7.125% 15/7/2032	196	0.01	\$300,000	CSX 3.8% 1/11/2046	221	0.01
\$300,000	CRH America 3.875% 18/5/2025	232	0.01	\$200,000	CSX 3.95% 1/5/2050	154	0.01
				\$350,000	CSX 4.1% 15/3/2044	269	0.01
				\$500,000	CSX 4.25% 15/3/2029	404	0.02
				\$300,000	CSX 4.25% 1/11/2066	231	0.01
				\$200,000	CSX 4.3% 1/3/2048	159	0.01
				\$100,000	CSX 4.4% 1/3/2043	79	0.00
				\$300,000	CSX 4.75% 30/5/2042	249	0.01
				\$300,000	CSX 4.75% 15/11/2048	256	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	CSX 5.5% 15/4/2041	90	0.00	\$500,000	Daimler Finance North America 1.45% 2/3/2026	357	0.01
\$100,000	CSX 6% 1/10/2036	94	0.00	\$500,000	Daimler Finance North America 1.75% 10/3/2023	374	0.01
\$500,000	CubeSmart LP 2.5% 15/2/2032	345	0.01	\$150,000	Daimler Finance North America 2.625% 10/3/2030	108	0.00
\$300,000	CubeSmart LP 4.375% 15/2/2029	241	0.01	\$300,000	Daimler Finance North America 3.1% 15/8/2029	225	0.01
\$500,000	Cummins 1.5% 1/9/2030	333	0.01	\$500,000	Daimler Finance North America 3.25% 1/8/2024	382	0.01
\$200,000	Cummins 2.6% 1/9/2050	121	0.00	\$500,000	Daimler Finance North America 3.65% 22/2/2024	384	0.01
\$500,000	Cummins 3.65% 1/10/2023	382	0.01	\$500,000	Daimler Finance North America 3.7% 4/5/2023	382	0.01
\$500,000	CVS Health 1.3% 21/8/2027	345	0.01	\$250,000	Daimler Finance North America 3.75% 22/2/2028	196	0.01
\$400,000	CVS Health 1.75% 21/8/2030	267	0.01	\$450,000	Daimler Finance North America 8.5% 18/1/2031	473	0.02
\$500,000	CVS Health 1.875% 28/2/2031	333	0.01	\$500,000	Daimler Trucks Finance North America 2% 14/12/2026	357	0.01
\$300,000	CVS Health 2.625% 15/8/2024	226	0.01	\$500,000	Daimler Trucks Finance North America 2.5% 14/12/2031	347	0.01
\$400,000	CVS Health 2.7% 21/8/2040	255	0.01	\$300,000	Danaher 2.6% 1/10/2050	187	0.01
\$750,000	CVS Health 2.875% 1/6/2026	562	0.02	\$300,000	Danaher 2.8% 10/12/2051	193	0.01
\$100,000	CVS Health 3% 15/8/2026	75	0.00	\$150,000	Danaher 4.375% 15/9/2045	122	0.00
\$500,000	CVS Health 3.25% 15/8/2029	376	0.01	\$500,000	Danone 2.589% 2/11/2023	376	0.01
\$300,000	CVS Health 3.625% 1/4/2027	233	0.01	\$600,000	Danone 2.947% 2/11/2026	453	0.02
\$500,000	CVS Health 3.75% 1/4/2030	387	0.02	\$500,000	Danske Bank 1.171% 8/12/2023	370	0.01
\$500,000	CVS Health 3.875% 20/7/2025	389	0.02	\$450,000	Danske Bank 1.226% 22/6/2024	328	0.01
\$321,000	CVS Health 4.1% 25/3/2025	250	0.01	\$500,000	Danske Bank 1.549% 10/9/2027	350	0.01
\$300,000	CVS Health 4.125% 1/4/2040	227	0.01	\$300,000	Danske Bank 1.621% 11/9/2026	213	0.01
\$400,000	CVS Health 4.25% 1/4/2050	313	0.01	\$350,000	Danske Bank 3.244% 20/12/2025	264	0.01
\$1,515,000	CVS Health 4.3% 25/3/2028	1,209	0.05	\$500,000	Danske Bank 3.875% 12/9/2023	382	0.01
\$1,600,000	CVS Health 4.78% 25/3/2038	1,311	0.05	\$300,000	Danske Bank 5.375% 12/1/2024	236	0.01
\$300,000	CVS Health 4.875% 20/7/2035	250	0.01	\$500,000	Darden Restaurants 3.85% 1/5/2027	389	0.02
\$2,500,000	CVS Health 5.05% 25/3/2048	2,135	0.08	\$250,000	Dayton Power & Light 3.95% 15/6/2049	190	0.01
\$1,000,000	CVS Health 5.125% 20/7/2045	848	0.03	\$300,000	DBS 1.822% 10/3/2031	215	0.01
\$100,000	CVS Health 5.3% 5/12/2043	87	0.00	\$300,000	DBS 2.85% 16/4/2022	224	0.01
\$300,000	CyrusOne LP / CyrusOne Finance 3.45% 15/11/2029	235	0.01	\$250,000	DBS 4.52% 11/12/2028	193	0.01
\$600,000	Dai-ichi Life Insurance 4% Perpetual 24/1/2171	453	0.02				
\$200,000	Dai-ichi Life Insurance 5.1% Perpetual 28/4/2170	155	0.01				
\$750,000	Daimler Finance North America 0.75% 1/3/2024	544	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	Deere & 2.75% 15/4/2025	378	0.01	\$500,000	Deutsche Bank AG/New York NY 3.035% 28/5/2032	347	0.01
\$200,000	Deere & 2.875% 7/9/2049	134	0.01	\$300,000	Deutsche Bank AG/New York NY 3.3% 16/11/2022	227	0.01
\$200,000	Deere & 3.1% 15/4/2030	153	0.01	\$500,000	Deutsche Bank AG/New York NY 3.547% 18/9/2031	366	0.01
\$300,000	Deere & 3.75% 15/4/2050	236	0.01	\$500,000	Deutsche Bank AG/New York NY 3.7% 30/5/2024	382	0.01
\$250,000	Deere & 3.9% 9/6/2042 ²⁰	198	0.01	\$400,000	Deutsche Bank AG/New York NY 3.95% 27/2/2023	303	0.01
\$500,000	Dell International / EMC 3.375% 15/12/2041	320	0.01	\$500,000	Deutsche Bank AG/New York NY 3.961% 26/11/2025	382	0.01
\$500,000	Dell International / EMC 3.45% 15/12/2051	308	0.01	\$500,000	Deutsche Bank AG/New York NY 4.1% 13/1/2026	384	0.01
\$500,000	Dell International / EMC 4% 15/7/2024	386	0.01	\$500,000	Deutsche Telekom 3.625% 21/1/2050	343	0.01
\$600,000	Dell International / EMC 4.9% 1/10/2026	482	0.02	\$300,000	Deutsche Telekom International Finance 3.6% 19/1/2027	231	0.01
\$200,000	Dell International / EMC 4.9% 1/10/2026	161	0.01	\$700,000	Deutsche Telekom International Finance 4.375% 21/6/2028	560	0.02
\$500,000	Dell International / EMC 5.3% 1/10/2029	413	0.02	\$200,000	Deutsche Telekom International Finance 4.75% 21/6/2038	164	0.01
\$320,000	Dell International / EMC 5.45% 15/6/2023	248	0.01	\$250,000	Deutsche Telekom International Finance 4.875% 6/3/2042	208	0.01
\$500,000	Dell International / EMC 5.85% 15/7/2025	407	0.02	\$750,000	Deutsche Telekom International Finance 8.75% 15/6/2030	770	0.03
\$695,000	Dell International / EMC 6.02% 15/6/2026	577	0.02	\$250,000	Deutsche Telekom International Finance 9.25% 1/6/2032	279	0.01
\$200,000	Dell International / EMC 6.1% 15/7/2027	171	0.01	\$326,000	Devon Energy 4.5% 15/1/2030	253	0.01
\$300,000	Dell International / EMC 6.2% 15/7/2030	263	0.01	\$200,000	Devon Energy 4.75% 15/5/2042	158	0.01
\$385,000	Dell International / EMC 8.1% 15/7/2036	396	0.02	\$300,000	Devon Energy 5% 15/6/2045	244	0.01
\$406,000	Dell International / EMC 8.35% 15/7/2046	452	0.02	\$500,000	Devon Energy 5.6% 15/7/2041	430	0.02
\$300,000	Delmarva Power & Light 4.15% 15/5/2045	232	0.01	\$350,000	Devon Energy 5.85% 15/12/2025	289	0.01
\$1,176,000	Delta Air Lines 7% 1/5/2025	975	0.04	\$400,000	DH Europe Finance II Sarl 2.2% 15/11/2024	298	0.01
\$1,000,000	Delta Air Lines / SkyMiles IP 4.5% 20/10/2025	766	0.03	\$300,000	DH Europe Finance II Sarl 2.6% 15/11/2029	216	0.01
\$1,000,000	Delta Air Lines / SkyMiles IP 4.75% 20/10/2028	778	0.03	\$300,000	DH Europe Finance II Sarl 3.25% 15/11/2039	215	0.01
\$500,000	DENTSPLY SIRONA 3.25% 1/6/2030	374	0.01	\$300,000	DH Europe Finance II Sarl 3.4% 15/11/2049	215	0.01
\$200,000	Deutsche Bank 4.1% 13/1/2026	155	0.01				
\$300,000	Deutsche Bank AG/London 3.7% 30/5/2024	229	0.01				
\$600,000	Deutsche Bank AG/New York NY 0.898% 28/5/2024	433	0.02				
\$650,000	Deutsche Bank AG/New York NY 2.129% 24/11/2026	465	0.02				
\$700,000	Deutsche Bank AG/New York NY 2.311% 16/11/2027	495	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	Diageo Capital 1.375% 29/9/2025	287	0.01	\$300,000	Discovery Communications 4.125% 15/5/2029	232	0.01
\$300,000	Diageo Capital 2% 29/4/2030	209	0.01	\$100,000	Discovery Communications 4.65% 15/5/2050	75	0.00
\$300,000	Diageo Capital 2.125% 29/4/2032	208	0.01	\$100,000	Discovery Communications 4.875% 1/4/2043	77	0.00
\$300,000	Diageo Capital 2.375% 24/10/2029	216	0.01	\$300,000	Discovery Communications 4.9% 11/3/2026	238	0.01
\$200,000	Diageo Capital 3.875% 29/4/2043	158	0.01	\$250,000	Discovery Communications 5% 20/9/2037	198	0.01
\$300,000	Diageo Capital 5.875% 30/9/2036	290	0.01	\$500,000	Discovery Communications 5.2% 20/9/2047	398	0.02
\$200,000	Diageo Investment 4.25% 11/5/2042	166	0.01	\$300,000	Discovery Communications 5.3% 15/5/2049	245	0.01
\$500,000	Diageo Investment 8% 15/9/2022	387	0.02	\$500,000	DNB Bank 0.856% 30/9/2025	360	0.01
\$700,000	Diamondback Energy 2.875% 1/12/2024	527	0.02	\$700,000	DNB Bank 1.127% 16/9/2026	495	0.02
\$700,000	Diamondback Energy 3.5% 1/12/2029	523	0.02	\$300,000	DNB Bank 1.605% 30/3/2028	210	0.01
\$300,000	Diamondback Energy 4.4% 24/3/2051	227	0.01	\$250,000	Dollar General 3.25% 15/4/2023	189	0.01
\$200,000	Diamondback Energy 4.75% 31/5/2025	158	0.01	\$200,000	Dollar General 3.5% 3/4/2030	151	0.01
\$500,000	DIB Sukuk 2.95% 16/1/2026	373	0.01	\$300,000	Dollar General 3.875% 15/4/2027	235	0.01
\$500,000	DIB Sukuk 3.625% 6/2/2023	379	0.01	\$200,000	Dollar General 4.125% 3/4/2050	150	0.01
\$200,000	Digital Realty Trust LP 4.45% 15/7/2028	159	0.01	\$400,000	Dollar Tree 4% 15/5/2025	310	0.01
\$500,000	Discover Bank 2.7% 6/2/2030	355	0.01	\$750,000	Dollar Tree 4.2% 15/5/2028	592	0.02
\$250,000	Discover Bank 4.2% 8/8/2023	192	0.01	\$550,000	Dominion Energy 2.85% 15/8/2026	414	0.02
\$275,000	Discover Bank 4.65% 13/9/2028	221	0.01	\$500,000	Dominion Energy 3.071% 15/8/2024	378	0.01
\$500,000	Discover Bank 4.682% 9/8/2028	382	0.01	\$600,000	Dominion Energy 3.3% 15/4/2041	407	0.02
\$300,000	Discover Financial Services 4.1% 9/2/2027	233	0.01	\$400,000	Dominion Energy 3.375% 1/4/2030	301	0.01
\$500,000	Discover Financial Services 4.5% 30/1/2026	395	0.02	\$100,000	Dominion Energy 3.6% 15/3/2027	78	0.00
\$263,000	Discovery Communications 2.95% 20/3/2023	198	0.01	\$200,000	Dominion Energy 4.6% 15/3/2049	163	0.01
\$500,000	Discovery Communications 3.625% 15/5/2030	370	0.01	\$300,000	Dominion Energy 4.7% 1/12/2044	243	0.01
\$100,000	Discovery Communications 3.95% 15/6/2025	77	0.00	\$350,000	Dominion Energy 4.9% 1/8/2041	288	0.01
\$600,000	Discovery Communications 3.95% 20/3/2028	458	0.02	\$300,000	Dominion Energy 5.95% 15/6/2035	267	0.01
\$598,000	Discovery Communications 4% 15/9/2055	397	0.02	\$300,000	Dominion Energy South Carolina 2.3% 1/12/2031	210	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	Dominion Energy South Carolina 4.25% 15/8/2028	237	0.01	\$300,000	DTE Electric 4.05% 15/5/2048	238	0.01
\$200,000	Dominion Energy South Carolina 5.1% 1/6/2065	180	0.01	\$484,000	DTE Energy 3.4% 15/6/2029	364	0.01
\$300,000	Dominion Energy South Carolina 5.3% 15/5/2033	265	0.01	\$250,000	DTE Energy 3.8% 15/3/2027	192	0.01
\$500,000	Doosan Heavy Industries & Construction 1% 21/7/2023	368	0.01	\$400,000	Duke Energy 0.9% 15/9/2025	282	0.01
\$300,000	Dover 2.95% 4/11/2029	224	0.01	\$300,000	Duke Energy 2.45% 1/6/2030	211	0.01
\$500,000	Dover 3.15% 15/11/2025	384	0.01	\$800,000	Duke Energy 2.55% 15/6/2031	552	0.02
\$400,000	Dow Chemical 2.1% 15/11/2030	275	0.01	\$500,000	Duke Energy 2.65% 1/9/2026	373	0.01
\$450,000	Dow Chemical 3.6% 15/11/2050	312	0.01	\$200,000	Duke Energy 3.25% 15/1/2082	137	0.01
\$400,000	Dow Chemical 3.625% 15/5/2026	309	0.01	\$400,000	Duke Energy 3.4% 15/6/2029	301	0.01
\$71,000	Dow Chemical 4.25% 1/10/2034	57	0.00	\$400,000	Duke Energy 3.5% 15/6/2051	271	0.01
\$250,000	Dow Chemical 4.375% 15/11/2042	194	0.01	\$500,000	Duke Energy 3.75% 15/4/2024	384	0.01
\$207,000	Dow Chemical 4.55% 30/11/2025	165	0.01	\$500,000	Duke Energy 3.75% 1/9/2046	350	0.01
\$150,000	Dow Chemical 4.625% 1/10/2044	119	0.00	\$300,000	Duke Energy 3.95% 15/10/2023	230	0.01
\$250,000	Dow Chemical 4.8% 15/5/2049	206	0.01	\$100,000	Duke Energy 3.95% 15/8/2047	72	0.00
\$300,000	Dow Chemical 5.25% 15/11/2041	257	0.01	\$250,000	Duke Energy 4.2% 15/6/2049	187	0.01
\$250,000	Dow Chemical 5.55% 30/11/2048	225	0.01	\$300,000	Duke Energy 4.8% 15/12/2045	242	0.01
\$246,000	Dow Chemical 7.375% 1/11/2029	235	0.01	\$500,000	Duke Energy Carolinas 2.45% 15/8/2029	362	0.01
\$258,000	Dow Chemical 9.4% 15/5/2039	320	0.01	\$500,000	Duke Energy Carolinas 2.45% 1/2/2030	358	0.01
\$500,000	DR Horton 2.5% 15/10/2024	374	0.01	\$500,000	Duke Energy Carolinas 2.5% 15/3/2023	376	0.01
\$500,000	DTE Electric 2.25% 1/3/2030	355	0.01	\$200,000	Duke Energy Carolinas 3.2% 15/8/2049	138	0.01
\$200,000	DTE Electric 2.625% 1/3/2031	145	0.01	\$200,000	Duke Energy Carolinas 3.7% 1/12/2047	147	0.01
\$200,000	DTE Electric 2.95% 1/3/2050	131	0.00	\$450,000	Duke Energy Carolinas 3.875% 15/3/2046	341	0.01
\$500,000	DTE Electric 3.375% 1/3/2025	384	0.01	\$500,000	Duke Energy Carolinas 3.95% 15/11/2028	397	0.02
\$100,000	DTE Electric 3.7% 15/3/2045	74	0.00	\$200,000	Duke Energy Carolinas 3.95% 15/3/2048	153	0.01
\$200,000	DTE Electric 3.7% 1/6/2046	149	0.01	\$200,000	Duke Energy Carolinas 5.3% 15/2/2040	178	0.01
\$300,000	DTE Electric 3.75% 15/8/2047	225	0.01	\$150,000	Duke Energy Carolinas 6% 15/1/2038	141	0.01
\$100,000	DTE Electric 3.95% 1/3/2049	77	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	Duke Energy Carolinas 6.05% 15/4/2038	285	0.01	\$200,000	Duke University Health System 3.92% 1/6/2047	159	0.01
\$300,000	Duke Energy Carolinas 6.1% 1/6/2037	279	0.01	\$800,000	DuPont de Nemours 4.205% 15/11/2023	617	0.02
\$500,000	Duke Energy Florida 2.4% 15/12/2031	351	0.01	\$750,000	DuPont de Nemours 4.493% 15/11/2025	593	0.02
\$300,000	Duke Energy Florida 2.5% 1/12/2029	217	0.01	\$500,000	DuPont de Nemours 4.725% 15/11/2028	406	0.02
\$400,000	Duke Energy Florida 3.2% 15/1/2027	307	0.01	\$400,000	DuPont de Nemours 5.319% 15/11/2038	345	0.01
\$400,000	Duke Energy Florida 3.4% 1/10/2046	280	0.01	\$900,000	DuPont de Nemours 5.319% 15/11/2038	777	0.03
\$150,000	Duke Energy Florida 5.65% 1/4/2040	136	0.01	\$300,000	DuPont de Nemours 5.419% 15/11/2048	273	0.01
\$250,000	Duke Energy Florida 6.35% 15/9/2037	244	0.01	\$600,000	Duquesne Light 3.616% 1/8/2027	455	0.02
\$250,000	Duke Energy Florida 6.4% 15/6/2038	245	0.01	\$350,000	E.ON International Finance 6.65% 30/4/2038	339	0.01
\$200,000	Duke Energy Indiana 2.75% 1/4/2050	127	0.00	\$300,000	East Ohio Gas 2% 15/6/2030	203	0.01
\$200,000	Duke Energy Indiana 3.25% 1/10/2049	135	0.01	\$300,000	East Ohio Gas 3% 15/6/2050	193	0.01
\$100,000	Duke Energy Indiana 3.75% 15/5/2046	75	0.00	\$300,000	Eastern Energy Gas 3.55% 1/11/2023	228	0.01
\$500,000	Duke Energy Ohio 2.125% 1/6/2030	343	0.01	\$201,000	Eastern Energy Gas 3.6% 15/12/2024	154	0.01
\$300,000	Duke Energy Ohio 3.7% 15/6/2046	220	0.01	\$99,000	Eastern Gas Transmission & Storage 3.6% 15/12/2024	76	0.00
\$300,000	Duke Energy Progress 2.5% 15/8/2050	181	0.01	\$300,000	Eastern Gas Transmission & Storage 4.8% 1/11/2043	238	0.01
\$300,000	Duke Energy Progress 3.45% 15/3/2029	231	0.01	\$500,000	Eastman Chemical 3.8% 15/3/2025	385	0.01
\$400,000	Duke Energy Progress 3.7% 1/9/2028	312	0.01	\$300,000	Eastman Chemical 4.65% 15/10/2044	239	0.01
\$200,000	Duke Energy Progress 3.7% 15/10/2046	148	0.01	\$150,000	Eastman Chemical 4.8% 1/9/2042	122	0.00
\$250,000	Duke Energy Progress 4.15% 1/12/2044	194	0.01	\$500,000	Eaton 2.75% 2/11/2022	377	0.01
\$300,000	Duke Energy Progress 4.2% 15/8/2045	235	0.01	\$200,000	Eaton 3.915% 15/9/2047	152	0.01
\$500,000	Duke Energy Progress 6.3% 1/4/2038	482	0.02	\$450,000	Eaton 4% 2/11/2032	362	0.01
\$300,000	Duke Realty LP 1.75% 1/2/2031	199	0.01	\$300,000	eBay 1.9% 11/3/2025	220	0.01
\$500,000	Duke Realty LP 2.875% 15/11/2029	368	0.01	\$300,000	eBay 2.7% 11/3/2030	213	0.01
\$300,000	Duke University 2.682% 1/10/2044	203	0.01	\$400,000	eBay 3.45% 1/8/2024	306	0.01
\$300,000	Duke University 2.832% 1/10/2055	202	0.01	\$500,000	eBay 3.6% 5/6/2027	388	0.02
				\$500,000	eBay 3.65% 10/5/2051	342	0.01
				\$150,000	eBay 4% 15/7/2042	110	0.00
				\$500,000	Ecolab 2.125% 1/2/2032	348	0.01
				\$200,000	Ecolab 2.125% 15/8/2050	111	0.00
				\$200,000	Ecolab 2.7% 15/12/2051	126	0.00
				\$207,000	Ecolab 2.75% 18/8/2055	130	0.00
				\$166,000	Ecolab 3.95% 1/12/2047	132	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	Ecolab 4.8% 24/3/2030	423	0.02	\$200,000	Emerson Electric 2.75% 15/10/2050	125	0.00
\$400,000	Edison International 2.4% 15/9/2022	300	0.01	\$200,000	Emerson Electric 2.8% 21/12/2051	127	0.00
\$200,000	Edison International 3.55% 15/11/2024	152	0.01	\$300,000	Empower Finance 2020 LP 3.075% 17/9/2051	197	0.01
\$300,000	Edison International 4.125% 15/3/2028	228	0.01	\$500,000	Empresa Nacional de Telecomunicaciones 4.75% 1/8/2026	390	0.02
\$400,000	EDP Finance 3.625% 15/7/2024	305	0.01	\$500,000	Enbridge 2.5% 1/8/2033	338	0.01
\$150,000	Edwards Lifesciences 4.3% 15/6/2028	120	0.00	\$600,000	Enbridge 3.125% 15/11/2029	441	0.02
\$400,000	EI du Pont de Nemours and 2.3% 15/7/2030	286	0.01	\$800,000	Enbridge 3.5% 10/6/2024	612	0.02
\$1,250,000	EIG Pearl Sarl 4.387% 30/11/2046	907	0.04	\$400,000	Enbridge 4% 1/10/2023	306	0.01
\$150,000	EI Paso Electric 5% 1/12/2044	127	0.00	\$150,000	Enbridge 4% 15/11/2049	109	0.00
\$500,000	Elect Global Investments 4.1% Perpetual 3/9/2170 ⁰	360	0.01	\$100,000	Enbridge 4.5% 10/6/2044	77	0.00
\$300,000	Electronic Arts 1.85% 15/2/2031	202	0.01	\$300,000	Enbridge 5.5% 1/12/2046	269	0.01
\$200,000	Electronic Arts 2.95% 15/2/2051	126	0.00	\$200,000	Enbridge Energy Partners LP 7.375% 15/10/2045	208	0.01
\$500,000	Element Fleet Management 1.6% 6/4/2024	366	0.01	\$150,000	Enbridge Energy Partners LP 7.5% 15/4/2038	152	0.01
\$400,000	Eli Lilly & 2.25% 15/5/2050	243	0.01	\$500,000	Enel 8.75% 24/9/2073	405	0.02
\$400,000	Eli Lilly & 2.5% 15/9/2060	241	0.01	\$200,000	Enel Americas 4% 25/10/2026	153	0.01
\$500,000	Eli Lilly & 2.75% 1/6/2025	380	0.01	\$250,000	Enel Chile 4.875% 12/6/2028	198	0.01
\$250,000	Eli Lilly & 3.1% 15/5/2027	192	0.01	\$800,000	Enel Finance International 2.25% 12/7/2031	534	0.02
\$200,000	Eli Lilly & 3.375% 15/3/2029	157	0.01	\$500,000	Enel Finance International 2.65% 10/9/2024	374	0.01
\$100,000	Eli Lilly & 3.375% 15/3/2029	78	0.00	\$500,000	Enel Finance International 2.875% 12/7/2041	312	0.01
\$300,000	Eli Lilly & 3.95% 15/5/2047	243	0.01	\$500,000	Enel Finance International 3.5% 6/4/2028	378	0.01
\$50,000	Eli Lilly & 3.95% 15/3/2049	41	0.00	\$500,000	Enel Finance International 4.75% 25/5/2047	403	0.02
\$225,000	Eli Lilly & 3.95% 15/3/2049	185	0.01	\$450,000	Enel Finance International 6% 7/10/2039	407	0.02
\$150,000	Eli Lilly & 4.15% 15/3/2059	125	0.00	\$200,000	Enel Finance International 6.8% 15/9/2037	194	0.01
\$150,000	Embotelladora Andina 3.95% 21/1/2050	104	0.00	\$400,000	Energy Transfer LP 2.9% 15/5/2025	299	0.01
\$500,000	EMD Finance 3.25% 19/3/2025	381	0.01	\$200,000	Energy Transfer LP 3.75% 15/5/2030	150	0.01
\$300,000	Emera US Finance LP 3.55% 15/6/2026	229	0.01	\$200,000	Energy Transfer LP 3.75% 15/5/2030	150	0.01
\$400,000	Emera US Finance LP 4.75% 15/6/2046	311	0.01	\$125,000	Energy Transfer LP 4.05% 15/3/2025	96	0.00
\$200,000	Emerson Electric 1.8% 15/10/2027	142	0.01	\$300,000	Energy Transfer LP 4.2% 15/4/2027	231	0.01
\$300,000	Emerson Electric 1.95% 15/10/2030	207	0.01				
\$500,000	Emerson Electric 2.2% 21/12/2031	347	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$250,000	Energy Transfer LP 4.25% 1/4/2024	193	0.01	\$150,000	Energy Transfer LP 7.5% 1/7/2038	140	0.01
\$500,000	Energy Transfer LP 4.4% 15/3/2027	389	0.02	\$500,000	Energy Transfer LP / Regency Energy Finance 4.5% 1/11/2023	384	0.01
\$500,000	Energy Transfer LP 4.5% 15/4/2024	388	0.02	\$300,000	Engie 2.875% 10/10/2022	226	0.01
\$250,000	Energy Transfer LP 4.75% 15/1/2026	197	0.01	\$250,000	Engie Energia Chile 4.5% 29/1/2025 ⁰	192	0.01
\$400,000	Energy Transfer LP 4.9% 1/2/2024	310	0.01	\$500,000	Eni 4.25% 9/5/2029	392	0.02
\$150,000	Energy Transfer LP 4.9% 15/3/2035	115	0.00	\$250,000	Eni USA 7.3% 15/11/2027	225	0.01
\$300,000	Energy Transfer LP 4.95% 15/5/2028	238	0.01	\$500,000	ENN Energy 2.625% 17/9/2030 ⁰	358	0.01
\$500,000	Energy Transfer LP 4.95% 15/6/2028	399	0.02	\$500,000	Enstar 3.1% 1/9/2031	344	0.01
\$150,000	Energy Transfer LP 5% 15/5/2044	109	0.00	\$400,000	Entery 0.9% 15/9/2025	281	0.01
\$650,000	Energy Transfer LP 5% 15/5/2050	494	0.02	\$300,000	Entery 2.4% 15/6/2031	205	0.01
\$300,000	Energy Transfer LP 5.15% 15/3/2045	224	0.01	\$500,000	Entery 2.8% 15/6/2030	355	0.01
\$500,000	Energy Transfer LP 5.25% 15/4/2029	407	0.02	\$400,000	Entery 2.95% 1/9/2026	301	0.01
\$300,000	Energy Transfer LP 5.3% 1/4/2044	227	0.01	\$150,000	Entery 3.75% 15/6/2050	106	0.00
\$300,000	Energy Transfer LP 5.3% 15/4/2047	225	0.01	\$300,000	Entery Arkansas 2.65% 15/6/2051	181	0.01
\$300,000	Energy Transfer LP 5.35% 15/5/2045	228	0.01	\$250,000	Entery Gulf States Louisiana 5.59% 1/10/2024	201	0.01
\$500,000	Energy Transfer LP 5.4% 1/10/2047	383	0.01	\$400,000	Entery Louisiana 2.9% 15/3/2051	261	0.01
\$500,000	Energy Transfer LP 5.5% 1/6/2027	409	0.02	\$300,000	Entery Louisiana 3.1% 15/6/2041	205	0.01
\$100,000	Energy Transfer LP 5.8% 15/6/2038	83	0.00	\$500,000	Entery Louisiana 3.12% 1/9/2027	378	0.01
\$500,000	Energy Transfer LP 5.875% 15/1/2024	394	0.02	\$100,000	Entery Louisiana 4% 15/3/2033	79	0.00
\$250,000	Energy Transfer LP 5.95% 1/10/2043	203	0.01	\$150,000	Entery Louisiana 4.05% 1/9/2023	115	0.00
\$400,000	Energy Transfer LP 6% 15/6/2048	328	0.01	\$500,000	Entery Louisiana 4.2% 1/9/2048	391	0.02
\$300,000	Energy Transfer LP 6.05% 1/6/2041	246	0.01	\$150,000	Entery Louisiana 4.2% 1/4/2050	118	0.00
\$300,000	Energy Transfer LP 6.125% 15/12/2045	247	0.01	\$400,000	Entery Mississippi 2.85% 1/6/2028	296	0.01
\$500,000	Energy Transfer LP 6.25% 15/4/2049	423	0.02	\$200,000	Entery Mississippi 3.85% 1/6/2049	150	0.01
\$150,000	Energy Transfer LP 6.5% 1/2/2042	129	0.00	\$200,000	Entery Texas 3.55% 30/9/2049	140	0.01
				\$200,000	Entery Texas 4% 30/3/2029	157	0.01
				\$300,000	Enterprise Products Operating 2.8% 31/1/2030	218	0.01
				\$400,000	Enterprise Products Operating 3.125% 31/7/2029	300	0.01
				\$300,000	Enterprise Products Operating 3.2% 15/2/2052	189	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	Enterprise Products Operating 3.3% 15/2/2053	191	0.01	\$100,000	Enterprise Products Operating 6.45% 1/9/2040	94	0.00
\$400,000	Enterprise Products Operating 3.35% 15/3/2023	303	0.01	\$400,000	EOG Resources 3.15% 1/4/2025	305	0.01
\$100,000	Enterprise Products Operating 3.7% 31/1/2051	68	0.00	\$200,000	EOG Resources 4.15% 15/1/2026	158	0.01
\$200,000	Enterprise Products Operating 3.7% 31/1/2051	136	0.01	\$300,000	EOG Resources 4.375% 15/4/2030	245	0.01
\$300,000	Enterprise Products Operating 3.75% 15/2/2025	232	0.01	\$300,000	EOG Resources 4.95% 15/4/2050	265	0.01
\$500,000	Enterprise Products Operating 3.9% 15/2/2024	386	0.01	\$300,000	EPR Properties 3.6% 15/11/2031	209	0.01
\$200,000	Enterprise Products Operating 3.95% 15/2/2027	156	0.01	\$400,000	EPR Properties 4.5% 1/6/2027	302	0.01
\$300,000	Enterprise Products Operating 3.95% 31/1/2060	205	0.01	\$400,000	Equifax 2.6% 1/12/2024	300	0.01
\$400,000	Enterprise Products Operating 4.15% 16/10/2028	320	0.01	\$300,000	Equifax 3.1% 15/5/2030	220	0.01
\$300,000	Enterprise Products Operating 4.2% 31/1/2050	220	0.01	\$300,000	Equinix 1% 15/9/2025	211	0.01
\$200,000	Enterprise Products Operating 4.25% 15/2/2048	148	0.01	\$300,000	Equinix 1.55% 15/3/2028	204	0.01
\$550,000	Enterprise Products Operating 4.45% 15/2/2043	411	0.02	\$400,000	Equinix 2.15% 15/7/2030	269	0.01
\$450,000	Enterprise Products Operating 4.8% 1/2/2049	359	0.01	\$500,000	Equinix 2.5% 15/5/2031	343	0.01
\$250,000	Enterprise Products Operating 4.85% 15/8/2042	198	0.01	\$500,000	Equinix 2.625% 18/11/2024	374	0.01
\$400,000	Enterprise Products Operating 4.85% 15/3/2044	321	0.01	\$300,000	Equinix 2.95% 15/9/2051	184	0.01
\$200,000	Enterprise Products Operating 4.9% 15/5/2046	161	0.01	\$200,000	Equinix 3.2% 18/11/2029	147	0.01
\$100,000	Enterprise Products Operating 4.95% 15/10/2054	81	0.00	\$400,000	Equinix 3.4% 15/2/2052	265	0.01
\$500,000	Enterprise Products Operating 5.1% 15/2/2045	409	0.02	\$324,000	Equitable 3.9% 20/4/2023	247	0.01
\$300,000	Enterprise Products Operating 5.25% 16/8/2077	214	0.01	\$400,000	Equitable 4.35% 20/4/2028	318	0.01
\$200,000	Enterprise Products Operating 5.375% 15/2/2078	137	0.01	\$400,000	Equitable 5% 20/4/2048	328	0.01
\$250,000	Enterprise Products Operating 5.7% 15/2/2042	218	0.01	\$100,000	Equitable 5% 20/4/2048	82	0.00
\$500,000	Enterprise Products Operating 5.95% 1/2/2041	447	0.02	\$300,000	Equitable Financial Life Global Funding 1.4% 27/8/2027	208	0.01
\$200,000	Enterprise Products Operating 6.125% 15/10/2039	182	0.01	\$300,000	Equitable Financial Life Global Funding 1.75% 15/11/2030	200	0.01
				\$300,000	Equitable Financial Life Global Funding 1.8% 8/3/2028	209	0.01
				\$100,000	ERAC USA Finance 3.3% 15/10/2022	76	0.00
				\$200,000	ERAC USA Finance 3.3% 1/12/2026	153	0.01
				\$500,000	ERAC USA Finance 3.8% 1/11/2025	387	0.02
				\$250,000	ERAC USA Finance 3.85% 15/11/2024	193	0.01
				\$200,000	ERAC USA Finance 4.2% 1/11/2046	156	0.01
				\$150,000	ERAC USA Finance 4.5% 15/2/2045	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
\$200,000	ERAC USA Finance 5.625% 15/3/2042	181	0.01	\$100,000	Evergy Kansas Central 3.25% 1/9/2049	68	0.00
\$350,000	ERAC USA Finance 7% 15/10/2037	362	0.01	\$300,000	Evergy Kansas Central 4.125% 1/3/2042	234	0.01
\$200,000	ERP Operating LP 1.85% 1/8/2031	137	0.01	\$400,000	Evergy Kansas Central 4.25% 1/12/2045	312	0.01
\$300,000	ERP Operating LP 3.5% 1/3/2028	234	0.01	\$250,000	Evergy Metro 4.2% 15/6/2047	197	0.01
\$200,000	ERP Operating LP 4% 1/8/2047	159	0.01	\$50,000	Evergy Metro 5.3% 1/10/2041	44	0.00
\$300,000	ERP Operating LP 4.15% 1/12/2028	239	0.01	\$400,000	Eversource Energy 3.15% 15/1/2025	303	0.01
\$300,000	ERP Operating LP 4.5% 1/7/2044	251	0.01	\$100,000	Eversource Energy 3.3% 15/1/2028	75	0.00
\$300,000	Essential Utilities 2.704% 15/4/2030	217	0.01	\$200,000	Eversource Energy 3.45% 15/1/2050	137	0.01
\$200,000	Essential Utilities 3.351% 15/4/2050	133	0.01	\$300,000	Exelon 3.4% 15/4/2026	229	0.01
\$200,000	Essential Utilities 4.276% 1/5/2049	156	0.01	\$200,000	Exelon 3.95% 15/6/2025	155	0.01
\$100,000	Essex Portfolio LP 1.65% 15/1/2031	65	0.00	\$350,000	Exelon 4.05% 15/4/2030	273	0.01
\$300,000	Essex Portfolio LP 1.7% 1/3/2028	209	0.01	\$300,000	Exelon 4.45% 15/4/2046	237	0.01
\$200,000	Essex Portfolio LP 2.65% 15/3/2032	141	0.01	\$175,000	Exelon 4.7% 15/4/2050	144	0.01
\$100,000	Essex Portfolio LP 2.65% 1/9/2050	59	0.00	\$300,000	Exelon 5.1% 15/6/2045	254	0.01
\$200,000	Essex Portfolio LP 3% 15/1/2030	148	0.01	\$150,000	Exelon 5.625% 15/6/2035	131	0.00
\$300,000	Essex Portfolio LP 3.375% 15/4/2026	230	0.01	\$200,000	Expedia 2.95% 15/3/2031	141	0.01
\$400,000	Essex Portfolio LP 4% 1/3/2029	315	0.01	\$400,000	Expedia 3.25% 15/2/2030	292	0.01
\$200,000	Estee Lauder Cos 2% 1/12/2024	150	0.01	\$300,000	Expedia 3.8% 15/2/2028	229	0.01
\$500,000	Estee Lauder Cos 2.375% 1/12/2029	363	0.01	\$300,000	Expedia 4.625% 1/8/2027	238	0.01
\$500,000	Estee Lauder Cos 2.6% 15/4/2030	369	0.01	\$300,000	Expedia 5% 15/2/2026	241	0.01
\$200,000	Estee Lauder Cos 4.15% 15/3/2047	163	0.01	\$432,000	Expedia 6.25% 1/5/2025	353	0.01
\$200,000	Estee Lauder Cos 4.375% 15/6/2045	169	0.01	\$475,000	Experian Finance 4.25% 1/2/2029	380	0.01
\$300,000	Everest Reinsurance 3.125% 15/10/2052	190	0.01	\$400,000	Extra Space Storage LP 2.35% 15/3/2032	272	0.01
\$500,000	Everest Reinsurance 3.5% 15/10/2050	336	0.01	\$800,000	Exxon Mobil 1.571% 15/4/2023	598	0.02
\$500,000	Evergy 2.45% 15/9/2024	372	0.01	\$400,000	Exxon Mobil 2.019% 16/8/2024	298	0.01
\$500,000	Evergy 2.9% 15/9/2029	366	0.01	\$400,000	Exxon Mobil 2.275% 16/8/2026	298	0.01
				\$300,000	Exxon Mobil 2.44% 16/8/2029	217	0.01
				\$600,000	Exxon Mobil 2.61% 15/10/2030	440	0.02
				\$400,000	Exxon Mobil 2.709% 6/3/2025	303	0.01
				\$300,000	Exxon Mobil 2.726% 1/3/2023	226	0.01
				\$1,000,000	Exxon Mobil 2.992% 19/3/2025	764	0.03

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$200,000	Exxon Mobil 2.995% 16/8/2039	139	0.01	\$200,000	FedEx 4.25% 15/5/2030	161	0.01
\$900,000	Exxon Mobil 3.043% 1/3/2026	689	0.03	\$300,000	FedEx 4.4% 15/1/2047	232	0.01
\$500,000	Exxon Mobil 3.095% 16/8/2049	344	0.01	\$300,000	FedEx 4.55% 1/4/2046	236	0.01
\$300,000	Exxon Mobil 3.176% 15/3/2024	229	0.01	\$275,000	FedEx 4.75% 15/11/2045	223	0.01
\$500,000	Exxon Mobil 3.294% 19/3/2027	388	0.02	\$100,000	FedEx 4.95% 17/10/2048	83	0.00
\$900,000	Exxon Mobil 3.452% 15/4/2051	651	0.03	\$200,000	FedEx 5.1% 15/1/2044	167	0.01
\$400,000	Exxon Mobil 3.482% 19/3/2030	311	0.01	\$200,000	FedEx 5.25% 15/5/2050	176	0.01
\$250,000	Exxon Mobil 3.567% 6/3/2045	182	0.01	\$300,000	FedEx 5.25% 15/5/2050	264	0.01
\$800,000	Exxon Mobil 4.114% 1/3/2046	636	0.02	\$459,896	FedEx 2020-1 Class AA Pass Through Trust 1.875% 20/8/2035	322	0.01
\$600,000	Exxon Mobil 4.227% 19/3/2040	485	0.02	\$289,444	FEL Energy VI Sarl 5.75% 1/12/2040	208	0.01
\$900,000	Exxon Mobil 4.327% 19/3/2050 ^D	739	0.03	\$300,000	Ferguson Finance 3.25% 2/6/2030	222	0.01
\$1,000,000	F&G Global Funding 1.75% 30/6/2026	716	0.03	\$200,000	Ferguson Finance 4.5% 24/10/2028	160	0.01
\$500,000	Fairfax Financial 4.625% 29/4/2030	397	0.02	\$245,307	Fermaca Enterprises S de RL de 6.375% 30/3/2038	206	0.01
\$500,000	Fairfax Financial 4.85% 17/4/2028	394	0.02	\$100,000	Fibria Overseas Finance 5.5% 17/1/2027	80	0.00
\$500,000	Far East Horizon 2.625% 3/3/2024	357	0.01	\$200,000	Fidelity National Financial 2.45% 15/3/2031	137	0.01
\$300,000	Farmers Exchange Capital II 6.151% 1/11/2053	269	0.01	\$400,000	Fidelity National Financial 3.4% 15/6/2030	294	0.01
\$250,000	Farmers Insurance Exchange 4.747% 1/11/2057	202	0.01	\$300,000	Fidelity National Information Services 0.375% 1/3/2023	221	0.01
\$500,000	Federal Realty Investment Trust 3.5% 1/6/2030	380	0.01	\$500,000	Fidelity National Information Services 0.6% 1/3/2024	361	0.01
\$200,000	Federal Realty Investment Trust 4.5% 1/12/2044	159	0.01	\$750,000	Fidelity National Information Services 1.15% 1/3/2026	526	0.02
\$800,000	Federation des Caisses Desjardins du Quebec 2.05% 10/2/2025	587	0.02	\$500,000	Fidelity National Information Services 3.1% 1/3/2041	329	0.01
\$500,000	FedEx 3.1% 5/8/2029	374	0.01	\$100,000	Fidelity National Information Services 3.75% 21/5/2029	76	0.00
\$400,000	FedEx 3.25% 1/4/2026	310	0.01	\$100,000	Fidelity National Information Services 4.5% 15/8/2046	80	0.00
\$500,000	FedEx 3.25% 15/5/2041	342	0.01	\$500,000	Fifth Third Bancorp 1.625% 5/5/2023	372	0.01
\$200,000	FedEx 3.875% 1/8/2042	145	0.01	\$500,000	Fifth Third Bancorp 3.65% 25/1/2024	383	0.01
\$300,000	FedEx 4.05% 15/2/2048	224	0.01	\$300,000	Fifth Third Bancorp 8.25% 1/3/2038	333	0.01
\$200,000	FedEx 4.1% 15/4/2043	149	0.01	\$300,000	Fifth Third Bank NA 2.25% 1/2/2027	220	0.01
\$300,000	FedEx 4.1% 1/2/2045	223	0.01	\$650,000	Fifth Third Bank NA 3.85% 15/3/2026	508	0.02
\$300,000	FedEx 4.2% 17/10/2028	243	0.01	\$350,000	Fifth Third Bank NA 3.95% 28/7/2025	276	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
\$200,000	First American Financial 4% 15/5/2030	154	0.01
\$800,000	First Horizon 3.55% 26/5/2023	606	0.02
\$250,000	First Republic Bank/CA 4.375% 1/8/2046	205	0.01
\$500,000	Fiserv 2.25% 1/6/2027	362	0.01
\$400,000	Fiserv 2.65% 1/6/2030	279	0.01
\$400,000	Fiserv 2.75% 1/7/2024	301	0.01
\$400,000	Fiserv 3.2% 1/7/2026	302	0.01
\$200,000	Fiserv 3.2% 1/7/2026	151	0.01
\$500,000	Fiserv 3.5% 1/10/2022	376	0.01
\$900,000	Fiserv 3.5% 1/7/2029	675	0.03
\$500,000	Fiserv 3.8% 1/10/2023	383	0.01
\$575,000	Fiserv 4.4% 1/7/2049	443	0.02
\$250,000	Flex 4.75% 15/6/2025	198	0.01
\$300,000	Flex 4.875% 15/6/2029	240	0.01
\$200,000	Flex 4.875% 12/5/2030	160	0.01
\$600,000	Flex Intermediate Holdco 4.317% 30/12/2039	413	0.02
\$400,000	Florida Gas Transmission 2.55% 1/7/2030	279	0.01
\$300,000	Florida Power & Light 2.75% 1/6/2023	225	0.01
\$500,000	Florida Power & Light 2.85% 1/4/2025	380	0.01
\$400,000	Florida Power & Light 2.875% 4/12/2051	264	0.01
\$500,000	Florida Power & Light 3.125% 1/12/2025	382	0.01
\$300,000	Florida Power & Light 3.15% 1/10/2049	210	0.01
\$200,000	Florida Power & Light 3.7% 1/12/2047	151	0.01
\$300,000	Florida Power & Light 3.8% 15/12/2042	230	0.01
\$300,000	Florida Power & Light 3.95% 1/3/2048	237	0.01
\$300,000	Florida Power & Light 3.99% 1/3/2049	239	0.01
\$300,000	Florida Power & Light 4.05% 1/6/2042	237	0.01
\$400,000	Florida Power & Light 4.125% 1/6/2048	323	0.01
\$200,000	Florida Power & Light 5.25% 1/2/2041	180	0.01
\$200,000	Florida Power & Light 5.96% 1/4/2039	193	0.01
\$400,000	Flowers Foods 2.4% 15/3/2031	280	0.01

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$300,000	Flowserve 3.5% 1/10/2030	220	0.01
\$150,000	FMC 3.2% 1/10/2026	114	0.00
\$150,000	FMC 3.45% 1/10/2029	112	0.00
\$150,000	FMC 4.5% 1/10/2049	119	0.00
\$250,000	FMR 4.95% 1/2/2033	211	0.01
\$250,000	FMR 6.5% 14/12/2040	246	0.01
\$400,000	FMR 7.57% 15/6/2029	391	0.02
\$300,000	Fomento Economico Mexicano 3.5% 16/1/2050	208	0.01
\$300,000	Fomento Economico Mexicano 3.5% 16/1/2050	208	0.01
\$300,000	Fomento Economico Mexicano 4.375% 10/5/2043	231	0.01
\$250,000	Ford Foundation/The 2.815% 1/6/2070	168	0.01
\$300,000	Formosa Cayman 3.375% 22/4/2025 ^o	228	0.01
\$500,000	Fortinet 1% 15/3/2026	348	0.01
\$400,000	Fortis Inc/Canada 3.055% 4/10/2026	300	0.01
\$300,000	Fortive 3.15% 15/6/2026	230	0.01
\$200,000	Fortive 4.3% 15/6/2046	157	0.01
\$400,000	Fortune Brands Home & Security 3.25% 15/9/2029	301	0.01
\$200,000	Fox 3.05% 7/4/2025	151	0.01
\$200,000	Fox 3.5% 8/4/2030	151	0.01
\$600,000	Fox 4.03% 25/1/2024	463	0.02
\$400,000	Fox 4.709% 25/1/2029	323	0.01
\$500,000	Fox 5.476% 25/1/2039	429	0.02
\$400,000	Fox 5.576% 25/1/2049	352	0.01
\$250,000	Foxconn Far East 1.625% 28/10/2025 ^o	180	0.01
\$300,000	Foxconn Far East 2.5% 28/10/2030 ^o	211	0.01
\$500,000	Franklin Resources 1.6% 30/10/2030	330	0.01
\$200,000	Franklin Resources 2.85% 30/3/2025	152	0.01
\$800,000	Franshion Brilliant 3.2% 9/4/2026 ^o	546	0.02
\$500,000	Freeport-McMoRan 4.25% 1/3/2030	374	0.01
\$500,000	Freeport-McMoRan 4.375% 1/8/2028	381	0.01
\$500,000	Freeport-McMoRan 5.45% 15/3/2043	421	0.02
\$700,000	Fresenius Medical Care US Finance III 1.875% 1/12/2026	497	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	Fresenius Medical Care US Finance III 2.375% 16/2/2031	337	0.01	\$800,000	General Dynamics 1.15% 1/6/2026	569	0.02
\$300,000	Fresnillo 4.25% 2/10/2050	203	0.01	\$250,000	General Dynamics 2.125% 15/8/2026	184	0.01
\$400,000	FS KKR Capital 3.125% 12/10/2028	275	0.01	\$675,000	General Dynamics 3.375% 15/5/2023	514	0.02
\$600,000	FS KKR Capital 4.125% 1/2/2025	452	0.02	\$500,000	General Dynamics 3.5% 1/4/2027	390	0.02
\$300,000	FS KKR Capital 4.25% 14/2/2025	226	0.01	\$600,000	General Dynamics 3.625% 1/4/2030	471	0.02
\$200,000	Fuqing Investment Management 3.25% 23/6/2025	138	0.01	\$300,000	General Dynamics 4.25% 1/4/2040	246	0.01
\$500,000	GA Global Funding Trust 0.8% 13/9/2024	357	0.01	\$300,000	General Dynamics 4.25% 1/4/2050	251	0.01
\$500,000	GA Global Funding Trust 1.625% 15/1/2026	356	0.01	\$500,000	General Electric 3.45% 1/5/2027	381	0.01
\$500,000	Galaxy Pipeline Assets Bidco 2.16% 31/3/2034	345	0.01	\$200,000	General Electric 3.625% 1/5/2030 ⁰	149	0.01
\$500,000	Galaxy Pipeline Assets Bidco 2.625% 31/3/2036	338	0.01	\$125,000	General Electric 4.25% 1/5/2040 ⁰	100	0.00
\$750,000	Galaxy Pipeline Assets Bidco 2.94% 30/9/2040	512	0.02	\$400,000	General Electric 4.35% 1/5/2050	329	0.01
\$500,000	Galaxy Pipeline Assets Bidco 3.25% 30/9/2040	343	0.01	\$200,000	General Electric 4.5% 11/3/2044	163	0.01
\$200,000	Gansu Province Electric Power Investment 3.7% 29/9/2024	148	0.01	\$250,000	General Electric 5.875% 14/1/2038	230	0.01
\$300,000	GATX 3.5% 15/3/2028	230	0.01	\$551,000	General Electric 6.75% 15/3/2032	522	0.02
\$300,000	GATX 4.7% 1/4/2029	245	0.01	\$100,000	General Electric 6.875% 10/1/2039	101	0.00
\$250,000	GATX 5.2% 15/3/2044	212	0.01	\$400,000	General Mills 2.25% 14/10/2031	277	0.01
\$600,000	GC Treasury Center 4.3% 18/3/2051	451	0.02	\$500,000	General Mills 2.875% 15/4/2030	369	0.01
\$250,000	GE Capital Funding 3.45% 15/5/2025 ⁰	192	0.01	\$300,000	General Mills 3% 1/2/2051	198	0.01
\$400,000	GE Capital Funding 4.05% 15/5/2027	317	0.01	\$200,000	General Mills 3.2% 10/2/2027	153	0.01
\$250,000	GE Capital Funding 4.4% 15/5/2030	199	0.01	\$300,000	General Mills 3.65% 15/2/2024	230	0.01
\$300,000	GE Capital Funding 4.4% 15/5/2030	239	0.01	\$100,000	General Mills 4.15% 15/2/2043	78	0.00
\$200,000	GE Capital Funding 4.55% 15/5/2032	164	0.01	\$500,000	General Mills 4.2% 17/4/2028	399	0.02
\$400,000	GE Capital International Funding Unlimited 3.373% 15/11/2025	305	0.01	\$300,000	General Motors 5% 1/10/2028	242	0.01
\$2,981,000	GE Capital International Funding Unlimited 4.418% 15/11/2035	2,464	0.10	\$300,000	General Motors 5% 1/4/2035	238	0.01
\$200,000	Geely Automobile 3.625% 25/1/2023	150	0.01	\$500,000	General Motors 5.15% 1/4/2038	398	0.02
				\$300,000	General Motors 5.2% 1/4/2045	236	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	General Motors 5.4% 2/10/2023	391	0.02	\$500,000	General Motors Financial 5.1% 17/1/2024	390	0.02
\$300,000	General Motors 5.4% 1/4/2048	242	0.01	\$250,000	General Motors Financial 5.25% 1/3/2026	202	0.01
\$300,000	General Motors 5.95% 1/4/2049	262	0.01	\$200,000	General Motors Financial 5.65% 17/1/2029	167	0.01
\$800,000	General Motors 6.125% 1/10/2025	658	0.03	\$600,000	Genm Capital Labuan 3.882% 19/4/2031	405	0.02
\$500,000	General Motors 6.25% 2/10/2043	444	0.02	\$400,000	Genuine Parts 1.875% 1/11/2030	265	0.01
\$300,000	General Motors 6.6% 1/4/2036	273	0.01	\$400,000	George Washington University/The 4.126% 15/9/2048	330	0.01
\$50,000	General Motors 6.75% 1/4/2046	46	0.00	\$300,000	Georgetown University/The 2.943% 1/4/2050	200	0.01
\$100,000	General Motors 6.8% 1/10/2027	87	0.00	\$200,000	Georgetown University/The 4.315% 1/4/2049	162	0.01
\$500,000	General Motors Financial 1.05% 8/3/2024	363	0.01	\$300,000	Georgia Power 2.1% 30/7/2023	224	0.01
\$500,000	General Motors Financial 1.25% 8/1/2026	350	0.01	\$500,000	Georgia Power 2.65% 15/9/2029	357	0.01
\$1,000,000	General Motors Financial 1.7% 18/8/2023	742	0.03	\$200,000	Georgia Power 3.25% 30/3/2027	151	0.01
\$300,000	General Motors Financial 2.35% 8/1/2031	200	0.01	\$100,000	Georgia Power 3.7% 30/1/2050	70	0.00
\$500,000	General Motors Financial 2.4% 15/10/2028	350	0.01	\$500,000	Georgia Power 4.3% 15/3/2042	378	0.01
\$500,000	General Motors Financial 2.7% 20/8/2027	362	0.01	\$300,000	Georgia Power 4.3% 15/3/2043	227	0.01
\$500,000	General Motors Financial 2.7% 10/6/2031	341	0.01	\$500,000	Georgia-Pacific 0.625% 15/5/2024	360	0.01
\$400,000	General Motors Financial 2.9% 26/2/2025	299	0.01	\$400,000	Georgia-Pacific 1.75% 30/9/2025	290	0.01
\$300,000	General Motors Financial 3.25% 5/1/2023	227	0.01	\$500,000	Georgia-Pacific 2.3% 30/4/2030	355	0.01
\$400,000	General Motors Financial 3.45% 10/4/2022	299	0.01	\$700,000	Georgia-Pacific 8% 15/1/2024	581	0.02
\$800,000	General Motors Financial 3.5% 7/11/2024	610	0.02	\$150,000	Georgia-Pacific 8.875% 15/5/2031	160	0.01
\$400,000	General Motors Financial 3.55% 8/7/2022	301	0.01	\$1,000,000	Gilead Sciences 2.5% 1/9/2023	751	0.03
\$300,000	General Motors Financial 3.6% 21/6/2030	222	0.01	\$300,000	Gilead Sciences 2.6% 1/10/2040	189	0.01
\$200,000	General Motors Financial 3.85% 5/1/2028	153	0.01	\$450,000	Gilead Sciences 2.8% 1/10/2050	277	0.01
\$700,000	General Motors Financial 4.15% 19/6/2023	535	0.02	\$400,000	Gilead Sciences 2.95% 1/3/2027	303	0.01
\$500,000	General Motors Financial 4.35% 9/4/2025	389	0.02	\$1,000,000	Gilead Sciences 3.65% 1/3/2026	773	0.03
\$300,000	General Motors Financial 4.35% 17/1/2027	234	0.01	\$1,000,000	Gilead Sciences 3.7% 1/4/2024	769	0.03

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$400,000	Gilead Sciences 4% 1/9/2036	313	0.01	\$500,000	Glencore Funding 4.125% 12/3/2024	385	0.01
\$600,000	Gilead Sciences 4.15% 1/3/2047	459	0.02	\$500,000	Glencore Funding 4.625% 29/4/2024	389	0.02
\$500,000	Gilead Sciences 4.5% 1/2/2045	396	0.02	\$300,000	Glencore Funding 4.875% 12/3/2029	240	0.01
\$500,000	Gilead Sciences 4.6% 1/9/2035	414	0.02	\$200,000	Global Atlantic Fin 4.4% 15/10/2029	154	0.01
\$600,000	Gilead Sciences 4.75% 1/3/2046	494	0.02	\$500,000	Global Payments 1.2% 1/3/2026	350	0.01
\$550,000	Gilead Sciences 4.8% 1/4/2044	457	0.02	\$300,000	Global Payments 2.65% 15/2/2025	224	0.01
\$150,000	Gilead Sciences 5.65% 1/12/2041	136	0.01	\$300,000	Global Payments 2.9% 15/5/2030	213	0.01
\$700,000	GlaxoSmithKline Capital 3% 1/6/2024	532	0.02	\$400,000	Global Payments 3.2% 15/8/2029	292	0.01
\$600,000	GlaxoSmithKline Capital 3.375% 15/5/2023	457	0.02	\$500,000	Global Payments 3.75% 1/6/2023	380	0.01
\$250,000	GlaxoSmithKline Capital 3.375% 1/6/2029	194	0.01	\$300,000	Global Payments 4.15% 15/8/2049	214	0.01
\$600,000	GlaxoSmithKline Capital 3.625% 15/5/2025	467	0.02	\$200,000	Global Payments 4.8% 1/4/2026	159	0.01
\$150,000	GlaxoSmithKline Capital 3.875% 15/5/2028	119	0.00	\$300,000	Globe Life 2.15% 15/8/2030	208	0.01
\$250,000	GlaxoSmithKline Capital 4.2% 18/3/2043	204	0.01	\$500,000	GLP Capital LP / GLP Financing II 3.25% 15/1/2032	348	0.01
\$200,000	GlaxoSmithKline Capital 5.375% 15/4/2034	183	0.01	\$400,000	GLP Capital LP / GLP Financing II 3.35% 1/9/2024	301	0.01
\$700,000	GlaxoSmithKline Capital 6.375% 15/5/2038	704	0.03	\$200,000	GLP Capital LP / GLP Financing II 4% 15/1/2030	149	0.01
\$250,000	Glencore Finance Canada 5.55% 25/10/2042	215	0.01	\$300,000	GLP Capital LP / GLP Financing II 4% 15/1/2031	223	0.01
\$150,000	Glencore Finance Canada 6% 15/11/2041	134	0.01	\$400,000	GLP Capital LP / GLP Financing II 5.25% 1/6/2025	315	0.01
\$500,000	Glencore Funding 1.625% 1/9/2025	360	0.01	\$150,000	GLP Capital LP / GLP Financing II 5.75% 1/6/2028	123	0.00
\$600,000	Glencore Funding 1.625% 27/4/2026	425	0.02	\$300,000	GLP China 2.95% 29/3/2026	215	0.01
\$400,000	Glencore Funding 2.5% 1/9/2030	271	0.01	\$250,000	GLP Pte 3.875% 4/6/2025	188	0.01
\$200,000	Glencore Funding 2.625% 23/9/2031	135	0.01	\$264,720	GNL Quintero 4.634% 31/7/2029 ⁰	200	0.01
\$500,000	Glencore Funding 2.85% 27/4/2031	346	0.01	\$500,000	Gohl Capital 4.25% 24/1/2027	363	0.01
\$200,000	Glencore Funding 3.375% 23/9/2051	125	0.00	\$600,000	Goldman Sachs 0.627% 17/11/2023	444	0.02
\$300,000	Glencore Funding 3.875% 27/10/2027	230	0.01	\$375,000	Goldman Sachs 0.657% 10/9/2024	273	0.01
\$400,000	Glencore Funding 4.125% 30/5/2023	306	0.01	\$200,000	Goldman Sachs 0.673% 8/3/2024	147	0.01
				\$300,000	Goldman Sachs 0.855% 12/2/2026	213	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	Goldman Sachs 0.925% 21/10/2024	583	0.02	\$500,000	Goldman Sachs 3.625% 20/2/2024	382	0.01
\$700,000	Goldman Sachs 1.093% 9/12/2026	489	0.02	\$500,000	Goldman Sachs 3.691% 5/6/2028	383	0.01
\$1,000,000	Goldman Sachs 1.431% 9/3/2027	701	0.03	\$500,000	Goldman Sachs 3.75% 22/5/2025	385	0.01
\$375,000	Goldman Sachs 1.542% 10/9/2027	262	0.01	\$600,000	Goldman Sachs 3.75% 25/2/2026	463	0.02
\$800,000	Goldman Sachs 1.542% 10/9/2027	558	0.02	\$1,000,000	Goldman Sachs 3.8% 15/3/2030	772	0.03
\$1,000,000	Goldman Sachs 1.948% 21/10/2027	709	0.03	\$500,000	Goldman Sachs 3.814% 23/4/2029	384	0.01
\$700,000	Goldman Sachs 1.992% 27/1/2032	465	0.02	\$200,000	Goldman Sachs 3.814% 23/4/2029	154	0.01
\$1,300,000	Goldman Sachs 2.383% 21/7/2032	888	0.03	\$500,000	Goldman Sachs 3.85% 8/7/2024	385	0.01
\$300,000	Goldman Sachs 2.6% 7/2/2030	213	0.01	\$500,000	Goldman Sachs 3.85% 26/1/2027	386	0.01
\$500,000	Goldman Sachs 2.6% 7/2/2030	355	0.01	\$1,150,000	Goldman Sachs 4% 3/3/2024	887	0.03
\$525,000	Goldman Sachs 2.615% 22/4/2032	366	0.01	\$600,000	Goldman Sachs 4.017% 31/10/2038	467	0.02
\$500,000	Goldman Sachs 2.615% 22/4/2032	349	0.01	\$900,000	Goldman Sachs 4.223% 1/5/2029	704	0.03
\$1,000,000	Goldman Sachs 2.65% 21/10/2032	697	0.03	\$700,000	Goldman Sachs 4.25% 21/10/2025	548	0.02
\$400,000	Goldman Sachs 2.908% 21/7/2042	261	0.01	\$500,000	Goldman Sachs 4.411% 23/4/2039	397	0.02
\$500,000	Goldman Sachs 3.102% 24/2/2033	362	0.01	\$500,000	Goldman Sachs 4.75% 21/10/2045	416	0.02
\$1,000,000	Goldman Sachs 3.2% 23/2/2023	756	0.03	\$600,000	Goldman Sachs 4.8% 8/7/2044	503	0.02
\$300,000	Goldman Sachs 3.21% 22/4/2042	204	0.01	\$700,000	Goldman Sachs 5.15% 22/5/2045	598	0.02
\$500,000	Goldman Sachs 3.21% 22/4/2042	340	0.01	\$52,000	Goldman Sachs 5.95% 15/1/2027	43	0.00
\$1,000,000	Goldman Sachs 3.272% 29/9/2025	757	0.03	\$250,000	Goldman Sachs 6.125% 15/2/2033	228	0.01
\$500,000	Goldman Sachs 3.436% 24/2/2043	353	0.01	\$550,000	Goldman Sachs 6.25% 1/2/2041	530	0.02
\$300,000	Goldman Sachs 3.5% 31/5/2024	231	0.01	\$300,000	Goldman Sachs 6.45% 1/5/2036	282	0.01
\$750,000	Goldman Sachs 3.5% 23/1/2025	574	0.02	\$1,650,000	Goldman Sachs 6.75% 1/10/2037	1,589	0.06
\$1,500,000	Goldman Sachs 3.5% 1/4/2025	1,146	0.04	\$300,000	Goldman Sachs BDC 3.75% 10/2/2025	228	0.01
\$1,000,000	Goldman Sachs 3.5% 16/11/2026	761	0.03	\$250,000	Goldman Sachs Capital I 6.345% 15/2/2034	231	0.01
\$500,000	Goldman Sachs 3.625% 22/1/2023	380	0.01	\$400,000	Golub Capital BDC 2.5% 24/8/2026	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
\$300,000	Goodman US Finance Four 4.5% 15/10/2037	242	0.01	\$150,000	Guardian Life Insurance of America/The 4.875% 19/6/2064	127	0.00
\$300,000	Graphic Packaging International 0.821% 15/4/2024	217	0.01	\$500,000	Guotai Junan International 2% 3/3/2026 ^o	359	0.01
\$250,000	Graphic Packaging International 1.512% 15/4/2026	178	0.01	\$200,000	Hackensack Meridian Health 2.875% 1/9/2050	131	0.00
\$400,000	Gray Oak Pipeline 3.45% 15/10/2027	299	0.01	\$200,000	Hackensack Meridian Health 4.211% 1/7/2048	163	0.01
\$300,000	Great-West Lifeco Finance 2018 LP 4.047% 17/5/2028	240	0.01	\$300,000	Haidiao International 2.15% 14/1/2026	193	0.01
\$300,000	Great-West Lifeco Finance Delaware LP 4.15% 3/6/2047	233	0.01	\$200,000	Haitong International 3.125% 18/5/2025	149	0.01
\$150,000	Great-West Lifeco US Finance 2020 LP 0.904% 12/8/2025	106	0.00	\$500,000	Haitong International Finance 2015 2.107% 12/3/2025 ^o	364	0.01
\$600,000	Grupo Bimbo 3.875% 27/6/2024 ^o	462	0.02	\$375,000	Halliburton 2.92% 1/3/2030	273	0.01
\$200,000	Grupo Bimbo 4% 6/9/2049	144	0.01	\$264,000	Halliburton 3.5% 1/8/2023	201	0.01
\$200,000	Grupo Bimbo 4.7% 10/11/2047	161	0.01	\$83,000	Halliburton 3.8% 15/11/2025	64	0.00
\$250,000	Grupo Bimbo 4.875% 27/6/2044	206	0.01	\$150,000	Halliburton 4.5% 15/11/2041	114	0.00
\$400,000	Grupo Televisa SAB 5% 13/5/2045	317	0.01	\$400,000	Halliburton 4.75% 1/8/2043	308	0.01
\$200,000	Grupo Televisa SAB 5.25% 24/5/2049	168	0.01	\$400,000	Halliburton 4.85% 15/11/2035	325	0.01
\$200,000	Grupo Televisa SAB 6.125% 31/1/2046	183	0.01	\$800,000	Halliburton 5% 15/11/2045	654	0.03
\$400,000	Grupo Televisa SAB 6.625% 18/3/2025	330	0.01	\$150,000	Halliburton 6.7% 15/9/2038	141	0.01
\$300,000	Grupo Televisa SAB 6.625% 15/1/2040	280	0.01	\$100,000	Halliburton 7.45% 15/9/2039	101	0.00
\$500,000	GS Caltex 3.875% 27/6/2023	382	0.01	\$500,000	Hana Bank 4.375% 30/9/2024	390	0.02
\$250,000	GTL Trade Finance 7.25% 16/4/2044 ^o	229	0.01	\$200,000	Harley-Davidson Financial Services 3.35% 15/2/2023	151	0.01
\$150,000	Guardian Life Global Funding 1.1% 23/6/2025	108	0.00	\$300,000	Harley-Davidson Financial Services 3.35% 8/6/2025	226	0.01
\$500,000	Guardian Life Global Funding 1.625% 16/9/2028	342	0.01	\$50,000	Hartford Financial Services 3.6% 19/8/2049	36	0.00
\$200,000	Guardian Life Insurance of America/The 3.7% 22/1/2070	137	0.01	\$400,000	Hartford Financial Services 3.6% 19/8/2049	285	0.01
\$200,000	Guardian Life Insurance of America/The 4.85% 24/1/2077	169	0.01	\$100,000	Hartford Financial Services 4.3% 15/4/2043	78	0.00
				\$200,000	Hartford Financial Services 4.4% 15/3/2048	163	0.01
				\$100,000	Hartford Financial Services 6.625% 15/4/2042	98	0.00
				\$200,000	Hasbro 3% 19/11/2024	151	0.01
				\$700,000	Hasbro 3.55% 19/11/2026	535	0.02
				\$500,000	Hasbro 3.9% 19/11/2029	387	0.02
				\$100,000	Hasbro 5.1% 15/5/2044	83	0.00
				\$100,000	HBOS 6% 1/11/2033	91	0.00
				\$500,000	HCA 3.5% 15/7/2051	325	0.01
				\$400,000	HCA 4.125% 15/6/2029	310	0.01
				\$50,000	HCA 4.125% 15/6/2029	39	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	HCA 4.5% 15/2/2027	392	0.02	\$250,000	Hess 6% 15/1/2040	220	0.01
\$500,000	HCA 4.75% 1/5/2023	384	0.01	\$300,000	Hess 7.125% 15/3/2033	283	0.01
\$500,000	HCA 5% 15/3/2024	391	0.02	\$97,000	Hess 7.3% 15/8/2031	91	0.00
\$300,000	HCA 5.125% 15/6/2039	248	0.01	\$500,000	Hewlett Packard Enterprise 1.75% 1/4/2026	358	0.01
\$600,000	HCA 5.25% 15/4/2025	479	0.02	\$500,000	Hewlett Packard Enterprise 2.25% 1/4/2023	375	0.01
\$700,000	HCA 5.25% 15/6/2026	563	0.02	\$500,000	Hewlett Packard Enterprise 4.45% 2/10/2023	387	0.02
\$400,000	HCA 5.25% 15/6/2049	332	0.01	\$600,000	Hewlett Packard Enterprise 4.9% 15/10/2025	478	0.02
\$200,000	HCA 5.25% 15/6/2049	166	0.01	\$500,000	Hewlett Packard Enterprise 6.35% 15/10/2045	438	0.02
\$500,000	HCA 5.5% 15/6/2047	428	0.02	\$200,000	High Street Funding Trust I 4.111% 15/2/2028	158	0.01
\$500,000	HCL America 1.375% 10/3/2026	352	0.01	\$500,000	Highwoods Realty LP 3.05% 15/2/2030	363	0.01
\$200,000	Health Care Service A Mutual Legal Reserve 1.5% 1/6/2025	145	0.01	\$500,000	Highwoods Realty LP 3.875% 1/3/2027	391	0.02
\$300,000	Health Care Service A Mutual Legal Reserve 2.2% 1/6/2030	207	0.01	\$350,000	HKT Capital No 2 3.625% 2/4/2025 ²	268	0.01
\$250,000	Health Care Service A Mutual Legal Reserve 3.2% 1/6/2050	165	0.01	\$500,000	HKT Capital No 5 3.25% 30/9/2029	375	0.01
\$500,000	Healthcare Realty Trust 2.4% 15/3/2030	350	0.01	\$200,000	Holcim Finance US 4.75% 22/9/2046	166	0.01
\$400,000	Healthcare Trust of America LP 2% 15/3/2031	267	0.01	\$400,000	HollyFrontier 5.875% 1/4/2026	323	0.01
\$500,000	Healthcare Trust of America LP 3.75% 1/7/2027	389	0.02	\$400,000	Home Depot 0.9% 15/3/2028	272	0.01
\$300,000	Healthpeak Properties 2.125% 1/12/2028	213	0.01	\$400,000	Home Depot 1.375% 15/3/2031	264	0.01
\$200,000	Healthpeak Properties 2.875% 15/1/2031	145	0.01	\$250,000	Home Depot 1.5% 15/9/2028	174	0.01
\$300,000	Healthpeak Properties 3% 15/1/2030	220	0.01	\$250,000	Home Depot 1.875% 15/9/2031	171	0.01
\$100,000	Healthpeak Properties 3.25% 15/7/2026	77	0.00	\$300,000	Home Depot 2.375% 15/3/2051	179	0.01
\$31,000	Healthpeak Properties 3.4% 1/2/2025	24	0.00	\$500,000	Home Depot 2.5% 15/4/2027	374	0.01
\$400,000	Healthpeak Properties 3.5% 15/7/2029	306	0.01	\$700,000	Home Depot 2.7% 15/4/2030	515	0.02
\$500,000	Heineken 2.75% 1/4/2023	377	0.01	\$250,000	Home Depot 2.75% 15/9/2051	161	0.01
\$300,000	Heineken 3.5% 29/1/2028	229	0.01	\$300,000	Home Depot 2.8% 14/9/2027	227	0.01
\$300,000	Heineken 4.35% 29/3/2047	243	0.01	\$500,000	Home Depot 2.95% 15/6/2029	377	0.01
\$300,000	Hershey 1.7% 1/6/2030	207	0.01	\$700,000	Home Depot 3% 1/4/2026	537	0.02
\$100,000	Hershey 2.65% 1/6/2050	65	0.00	\$400,000	Home Depot 3.125% 15/12/2049	272	0.01
\$200,000	Hershey 3.125% 15/11/2049	141	0.01				
\$500,000	Hershey 3.375% 15/5/2023	381	0.01				
\$150,000	Hershey 3.375% 15/8/2046	112	0.00				
\$150,000	Hess 3.5% 15/7/2024	114	0.00				
\$400,000	Hess 4.3% 1/4/2027	313	0.01				
\$350,000	Hess 5.6% 15/2/2041	298	0.01				
\$200,000	Hess 5.8% 1/4/2047	175	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$400,000	Home Depot 3.3% 15/4/2040	293	0.01	\$500,000	Hongkong Land Finance Cayman Islands 2.25% 15/7/2031 ^D	347	0.01
\$200,000	Home Depot 3.35% 15/9/2025	154	0.01	\$300,000	Hongkong Land Finance Cayman Islands 4.5% 1/6/2022	225	0.01
\$500,000	Home Depot 3.35% 15/4/2050	357	0.01	\$500,000	Hormel Foods 1.7% 3/6/2028	353	0.01
\$400,000	Home Depot 3.5% 15/9/2056	289	0.01	\$500,000	Hormel Foods 1.8% 11/6/2030	344	0.01
\$400,000	Home Depot 3.9% 6/12/2028	318	0.01	\$500,000	Horse Gallop Finance 1.7% 28/7/2025 ^D	363	0.01
\$400,000	Home Depot 3.9% 15/6/2047	311	0.01	\$300,000	Host Hotels & Resorts LP 3.375% 15/12/2029	218	0.01
\$300,000	Home Depot 4.2% 1/4/2043	244	0.01	\$300,000	Host Hotels & Resorts LP 3.5% 15/9/2030	216	0.01
\$300,000	Home Depot 4.25% 1/4/2046	242	0.01	\$375,000	Host Hotels & Resorts LP 4% 15/6/2025	289	0.01
\$400,000	Home Depot 4.4% 15/3/2045	332	0.01	\$300,000	HP 2.2% 17/6/2025	221	0.01
\$200,000	Home Depot 4.5% 6/12/2048	168	0.01	\$500,000	HP 2.65% 17/6/2031	346	0.01
\$250,000	Home Depot 4.5% 6/12/2048	210	0.01	\$300,000	HP 3% 17/6/2027	225	0.01
\$300,000	Home Depot 4.875% 15/2/2044	262	0.01	\$300,000	HP 3.4% 17/6/2030	223	0.01
\$300,000	Home Depot 5.4% 15/9/2040	276	0.01	\$400,000	HP 6% 15/9/2041	348	0.01
\$550,000	Home Depot 5.875% 16/12/2036	535	0.02	\$405,000	HPHT Finance 17 2.75% 11/9/2022	303	0.01
\$200,000	Home Depot 5.95% 1/4/2041	195	0.01	\$350,000	HSBC 0.732% 17/8/2024	255	0.01
\$500,000	Honeywell International 1.1% 1/3/2027	350	0.01	\$800,000	HSBC 1.645% 18/4/2026	574	0.02
\$500,000	Honeywell International 1.35% 1/6/2025	363	0.01	\$700,000	HSBC 2.013% 22/9/2028	487	0.02
\$500,000	Honeywell International 1.75% 1/9/2031	340	0.01	\$500,000	HSBC 2.099% 4/6/2026	363	0.01
\$500,000	Honeywell International 1.95% 1/6/2030	348	0.01	\$625,000	HSBC 2.206% 17/8/2029	432	0.02
\$600,000	Honeywell International 2.3% 15/8/2024	450	0.02	\$700,000	HSBC 2.251% 22/11/2027	501	0.02
\$500,000	Honeywell International 2.5% 1/11/2026	375	0.01	\$500,000	HSBC 2.357% 18/8/2031	340	0.01
\$300,000	Honeywell International 2.7% 15/8/2029	223	0.01	\$900,000	HSBC 2.633% 7/11/2025	668	0.03
\$300,000	Honeywell International 2.8% 1/6/2050	207	0.01	\$325,000	HSBC 2.804% 24/5/2032	227	0.01
\$250,000	Honeywell International 3.812% 21/11/2047	202	0.01	\$900,000	HSBC 2.804% 24/5/2032	629	0.02
\$500,000	Hongkong Electric Finance 2.875% 3/5/2026	379	0.01	\$700,000	HSBC 2.871% 22/11/2032	490	0.02
				\$600,000	HSBC 3.033% 22/11/2023	452	0.02
				\$1,000,000	HSBC 3.6% 25/5/2023	763	0.03
				\$700,000	HSBC 3.803% 11/3/2025	534	0.02
				\$500,000	HSBC 3.9% 25/5/2026	387	0.02
				\$1,250,000	HSBC 3.95% 18/5/2024	952	0.04
				\$800,000	HSBC 3.973% 22/5/2030	611	0.02
				\$500,000	HSBC 3.973% 22/5/2030	382	0.01
				\$700,000	HSBC 4.041% 13/3/2028	538	0.02
				\$500,000	HSBC 4.25% 14/3/2024	385	0.01
				\$225,000	HSBC 4.25% 18/8/2025	174	0.01
				\$700,000	HSBC 4.292% 12/9/2026	543	0.02
				\$850,000	HSBC 4.3% 8/3/2026	668	0.03
				\$700,000	HSBC 4.375% 23/11/2026	543	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
\$800,000	HSBC 4.583% 19/6/2029	630	0.02	\$400,000	Hyundai Capital America 1.8% 15/10/2025	288	0.01
\$800,000	HSBC 4.95% 31/3/2030	656	0.03	\$300,000	Hyundai Capital America 2% 15/6/2028	207	0.01
\$450,000	HSBC 5.25% 14/3/2044	382	0.01	\$500,000	Hyundai Capital America 2.375% 15/10/2027	357	0.01
\$300,000	HSBC 6.1% 14/1/2042	289	0.01	\$500,000	Hyundai Capital America 2.65% 10/2/2025	373	0.01
\$650,000	HSBC 6.5% 2/5/2036	601	0.02	\$300,000	Hyundai Capital America 3.5% 2/11/2026	229	0.01
\$1,200,000	HSBC 6.5% 15/9/2037	1,123	0.04	\$500,000	Hyundai Capital America 5.75% 6/4/2023	387	0.02
\$300,000	HSBC 6.8% 1/6/2038	289	0.01	\$250,000	Hyundai Capital America 6.375% 8/4/2030	222	0.01
\$250,000	HSBC Bank USA NA 7% 15/1/2039	262	0.01	\$500,000	Hyundai Capital Services 1.25% 8/2/2026 ^o	352	0.01
\$600,000	Hubbell 3.5% 15/2/2028	460	0.02	\$750,000	Hyundai Capital Services 3% 29/8/2022 ^o	562	0.02
\$300,000	Hudson Pacific Properties LP 4.65% 1/4/2029	241	0.01	\$500,000	ICICI Bank Ltd/Dubai 3.8% 14/12/2027	383	0.01
\$600,000	Humana 2.15% 3/2/2032	406	0.02	\$275,000	ICL 6.375% 31/5/2038 ^o	234	0.01
\$600,000	Humana 3.125% 15/8/2029	446	0.02	\$300,000	IFC Development Corporate Treasury 3.625% 17/4/2029	234	0.01
\$300,000	Humana 3.15% 1/12/2022	226	0.01	\$500,000	Illinois Tool Works 2.65% 15/11/2026	379	0.01
\$200,000	Humana 3.85% 1/10/2024	154	0.01	\$200,000	Illinois Tool Works 3.5% 1/3/2024	153	0.01
\$200,000	Humana 3.95% 15/8/2049	149	0.01	\$350,000	Illinois Tool Works 3.9% 1/9/2042	272	0.01
\$350,000	Humana 4.625% 1/12/2042	283	0.01	\$700,000	Imperial Brands Finance 3.125% 26/7/2024	527	0.02
\$500,000	Huntington Bancshares Inc/OH 2.625% 6/8/2024	375	0.01	\$500,000	Imperial Brands Finance 3.875% 26/7/2029	375	0.01
\$400,000	Huntington Ingalls Industries 3.483% 1/12/2027	304	0.01	\$600,000	Imperial Brands Finance 4.25% 21/7/2025	466	0.02
\$500,000	Huntington National Bank/The 3.55% 6/10/2023	383	0.01	\$400,000	Indiana Michigan Power 6.05% 15/3/2037	371	0.01
\$400,000	Huntsman International 4.5% 1/5/2029	314	0.01	\$500,000	Indiana University Health Obligated 2.852% 1/11/2051	335	0.01
\$100,000	Hutchison Whampoa International 03/33 7.45% 24/11/2033	106	0.00	\$500,000	Indofood CBP Sukses Makmur 3.398% 9/6/2031	346	0.01
\$200,000	Hutchison Whampoa International 12 II 3.25% 8/11/2022 ^o	151	0.01	\$500,000	Indofood CBP Sukses Makmur 4.745% 9/6/2051 ^o	337	0.01
\$500,000	Hutchison Whampoa International 14 3.625% 31/10/2024 ^o	386	0.01	\$300,000	Industrias Penoles 4.75% 6/8/2050	210	0.01
\$400,000	Hyatt Hotels 4.375% 15/9/2028	310	0.01	\$300,000	Industrias Penoles 5.65% 12/9/2049	237	0.01
\$200,000	Hyatt Hotels 5.375% 23/4/2025	161	0.01	\$300,000	Infraestructura Energetica Nova 4.75% 15/1/2051	198	0.01
\$400,000	Hysan MTN 2.82% 4/9/2029	295	0.01				
\$500,000	Hyundai Capital America 0.8% 8/1/2024	363	0.01				
\$900,000	Hyundai Capital America 1.25% 18/9/2023	662	0.03				
\$500,000	Hyundai Capital America 1.3% 8/1/2026	352	0.01				
\$550,000	Hyundai Capital America 1.5% 15/6/2026	384	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	Infraestructura Energetica Nova 4.875% 14/1/2048	165	0.01	\$450,000	Intercontinental Exchange 3% 15/9/2060	279	0.01
\$500,000	ING Groep 1.726% 1/4/2027	355	0.01	\$800,000	Intercontinental Exchange 3.75% 1/12/2025	623	0.02
\$500,000	ING Groep 2.727% 1/4/2032	352	0.01	\$100,000	Intercontinental Exchange 3.75% 21/9/2028	78	0.00
\$400,000	ING Groep 3.55% 9/4/2024	306	0.01	\$375,000	Intercontinental Exchange 4% 15/10/2023	289	0.01
\$500,000	ING Groep 3.95% 29/3/2027	389	0.02	\$400,000	Intercontinental Exchange 4.25% 21/9/2048	326	0.01
\$300,000	ING Groep 4.05% 9/4/2029	236	0.01	\$300,000	Intercorp Peru 3.875% 15/8/2029 ^o	211	0.01
\$500,000	ING Groep 4.1% 2/10/2023	385	0.01	\$200,000	Ingredion 2.9% 1/6/2030	146	0.01
\$400,000	ING Groep 4.55% 2/10/2028	322	0.01	\$150,000	Ingredion 3.9% 1/6/2050	110	0.00
\$400,000	ING Groep 4.625% 6/1/2026	320	0.01	\$200,000	Integrus Baptist Medical Center 3.875% 15/8/2050	156	0.01
\$500,000	ING Groep 4.7% 22/3/2028	380	0.01	\$175,000	Intel 1.6% 12/8/2028	123	0.00
\$200,000	Ingredion 2.9% 1/6/2030	146	0.01	\$400,000	Intel 2% 12/8/2031	274	0.01
\$150,000	Ingredion 3.9% 1/6/2050	110	0.00	\$500,000	Intel 2.45% 15/11/2029	361	0.01
\$200,000	Integrus Baptist Medical Center 3.875% 15/8/2050	156	0.01	\$500,000	Intel 2.6% 19/5/2026	378	0.01
\$175,000	Intel 1.6% 12/8/2028	123	0.00	\$150,000	Intel 2.8% 12/8/2041	99	0.00
\$400,000	Intel 2% 12/8/2031	274	0.01	\$400,000	Intel 2.875% 11/5/2024	305	0.01
\$500,000	Intel 2.45% 15/11/2029	361	0.01	\$75,000	Intel 3.05% 12/8/2051	49	0.00
\$500,000	Intel 2.6% 19/5/2026	378	0.01	\$300,000	Intel 3.05% 12/8/2051	198	0.01
\$150,000	Intel 2.8% 12/8/2041	99	0.00	\$50,000	Intel 3.1% 15/2/2060	32	0.00
\$400,000	Intel 2.875% 11/5/2024	305	0.01	\$300,000	Intel 3.15% 11/5/2027	230	0.01
\$75,000	Intel 3.05% 12/8/2051	49	0.00	\$250,000	Intel 3.2% 12/8/2061	162	0.01
\$300,000	Intel 3.05% 12/8/2051	198	0.01	\$600,000	Intel 3.25% 15/11/2049	407	0.02
\$50,000	Intel 3.1% 15/2/2060	32	0.00	\$500,000	Intel 3.4% 25/3/2025	385	0.01
\$300,000	Intel 3.15% 11/5/2027	230	0.01	\$1,100,000	Intel 3.7% 29/7/2025	856	0.03
\$250,000	Intel 3.2% 12/8/2061	162	0.01	\$706,000	Intel 3.734% 8/12/2047	517	0.02
\$600,000	Intel 3.25% 15/11/2049	407	0.02	\$500,000	Intel 3.75% 25/3/2027	393	0.02
\$500,000	Intel 3.4% 25/3/2025	385	0.01	\$500,000	Intel 3.9% 25/3/2030	398	0.02
\$1,100,000	Intel 3.7% 29/7/2025	856	0.03	\$300,000	Intel 4.1% 19/5/2046	234	0.01
\$706,000	Intel 3.734% 8/12/2047	517	0.02	\$300,000	Intel 4.1% 11/5/2047	233	0.01
\$500,000	Intel 3.75% 25/3/2027	393	0.02	\$300,000	Intel 4.6% 25/3/2040	250	0.01
\$500,000	Intel 3.9% 25/3/2030	398	0.02	\$750,000	Intel 4.75% 25/3/2050	645	0.03
\$300,000	Intel 4.1% 19/5/2046	234	0.01	\$400,000	Intel 4.8% 1/10/2041	345	0.01
\$300,000	Intel 4.1% 11/5/2047	233	0.01	\$400,000	Intel 4.9% 29/7/2045	350	0.01
\$300,000	Intel 4.6% 25/3/2040	250	0.01	\$400,000	Intel 4.95% 25/3/2060	358	0.01
\$750,000	Intel 4.75% 25/3/2050	645	0.03	\$650,000	Intercontinental Exchange 0.7% 15/6/2023	479	0.02
\$400,000	Intel 4.8% 1/10/2041	345	0.01	\$500,000	Intercontinental Exchange 1.85% 15/9/2032	328	0.01
\$400,000	Intel 4.9% 29/7/2045	350	0.01	\$500,000	Intercontinental Exchange 2.1% 15/6/2030	349	0.01
\$400,000	Intel 4.95% 25/3/2060	358	0.01	\$300,000	Intercontinental Exchange 2.65% 15/9/2040	195	0.01
\$650,000	Intercontinental Exchange 0.7% 15/6/2023	479	0.02	\$300,000	Intercontinental Exchange 3% 15/6/2050	196	0.01
\$500,000	Intercontinental Exchange 1.85% 15/9/2032	328	0.01				
\$500,000	Intercontinental Exchange 2.1% 15/6/2030	349	0.01	\$450,000	Intercontinental Exchange 3% 15/9/2060	279	0.01
\$300,000	Intercontinental Exchange 2.65% 15/9/2040	195	0.01	\$800,000	Intercontinental Exchange 3.75% 1/12/2025	623	0.02
\$300,000	Intercontinental Exchange 3% 15/6/2050	196	0.01	\$100,000	Intercontinental Exchange 3.75% 21/9/2028	78	0.00
				\$375,000	Intercontinental Exchange 4% 15/10/2023	289	0.01
				\$400,000	Intercontinental Exchange 4.25% 21/9/2048	326	0.01
				\$300,000	Intercorp Peru 3.875% 15/8/2029 ^o	211	0.01
				\$200,000	Ingredion 2.9% 1/6/2030	146	0.01
				\$150,000	Ingredion 3.9% 1/6/2050	110	0.00
				\$200,000	Integrus Baptist Medical Center 3.875% 15/8/2050	156	0.01
				\$175,000	Intel 1.6% 12/8/2028	123	0.00
				\$400,000	Intel 2% 12/8/2031	274	0.01
				\$500,000	Intel 2.45% 15/11/2029	361	0.01
				\$500,000	Intel 2.6% 19/5/2026	378	0.01
				\$150,000	Intel 2.8% 12/8/2041	99	0.00
				\$400,000	Intel 2.875% 11/5/2024	305	0.01
				\$75,000	Intel 3.05% 12/8/2051	49	0.00
				\$300,000	Intel 3.05% 12/8/2051	198	0.01
				\$50,000	Intel 3.1% 15/2/2060	32	0.00
				\$300,000	Intel 3.15% 11/5/2027	230	0.01
				\$250,000	Intel 3.2% 12/8/2061	162	0.01
				\$600,000	Intel 3.25% 15/11/2049	407	0.02
				\$500,000	Intel 3.4% 25/3/2025	385	0.01
				\$1,100,000	Intel 3.7% 29/7/2025	856	0.03
				\$706,000	Intel 3.734% 8/12/2047	517	0.02
				\$500,000	Intel 3.75% 25/3/2027	393	0.02
				\$500,000	Intel 3.9% 25/3/2030	398	0.02
				\$300,000	Intel 4.1% 19/5/2046	234	0.01
				\$300,000	Intel 4.1% 11/5/2047	233	0.01
				\$300,000	Intel 4.6% 25/3/2040	250	0.01
				\$750,000	Intel 4.75% 25/3/2050	645	0.03
				\$400,000	Intel 4.8% 1/10/2041	345	0.01
				\$400,000	Intel 4.9% 29/7/2045	350	0.01
				\$400,000	Intel 4.95% 25/3/2060	358	0.01
				\$650,000	Intercontinental Exchange 0.7% 15/6/2023	479	0.02
				\$500,000	Intercontinental Exchange 1.85% 15/9/2032	328	0.01
				\$500,000	Intercontinental Exchange 2.1% 15/6/2030	349	0.01
				\$300,000	Intercontinental Exchange 2.65% 15/9/2040	195	0.01
				\$300,000	Intercontinental Exchange 3% 15/6/2050	196	0.01
				\$450,000	Intercontinental Exchange 3% 15/9/2060	279	0.01
				\$800,000	Intercontinental Exchange 3.75% 1/12/2025	623	0.02
				\$100,000	Intercontinental Exchange 3.75% 21/9/2028	78	0.00
				\$375,000	Intercontinental Exchange 4% 15/10/2023	289	0.01
				\$400,000	Intercontinental Exchange 4.25% 21/9/2048	326	0.01
				\$300,000	Intercorp Peru 3.875% 15/8/2029 ^o	211	0.01
				\$500,000	International Business Machines 1.7% 15/5/2027	356	0.01
				\$500,000	International Business Machines 1.95% 15/5/2030	346	0.01
				\$500,000	International Business Machines 2.85% 15/5/2040	331	0.01
				\$200,000	International Business Machines 2.95% 15/5/2050	130	0.00
				\$800,000	International Business Machines 3% 15/5/2024	612	0.02
				\$200,000	International Business Machines 3% 15/5/2024	153	0.01
				\$1,000,000	International Business Machines 3.3% 15/5/2026	771	0.03
				\$300,000	International Business Machines 3.3% 27/11/2027	232	0.01
				\$500,000	International Business Machines 3.45% 19/2/2026	388	0.02
				\$100,000	International Business Machines 3.5% 15/5/2029	77	0.00
				\$800,000	International Business Machines 3.5% 15/5/2029	620	0.02
				\$500,000	International Business Machines 3.625% 12/2/2024	386	0.01
				\$500,000	International Business Machines 4% 20/6/2042	387	0.02
				\$750,000	International Business Machines 4.15% 15/5/2039	590	0.02
				\$850,000	International Business Machines 4.25% 15/5/2049	683	0.03
				\$200,000	International Business Machines 4.7% 19/2/2046	171	0.01
				\$211,000	International Business Machines 5.6% 30/11/2039	195	0.01
				\$500,000	International Flavors & Fragrances 1.23% 1/10/2025	354	0.01
				\$500,000	International Flavors & Fragrances 2.3% 1/11/2030	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
\$250,000	International Flavors & Fragrances 3.268% 15/11/2040	169	0.01	\$200,000	Inversiones CMPC 4.75% 15/9/2024	154	0.01
\$500,000	International Flavors & Fragrances 3.468% 1/12/2050	331	0.01	\$400,000	Inversiones CMPC SA/Cayman Islands Branch 4.375% 15/5/2023	304	0.01
\$200,000	International Flavors & Fragrances 4.375% 1/6/2047	157	0.01	\$600,000	Invesco Finance 4% 30/1/2024	461	0.02
\$200,000	International Flavors & Fragrances 5% 26/9/2048	167	0.01	\$200,000	Invesco Finance 5.375% 30/11/2043	174	0.01
\$254,000	International Paper 4.35% 15/8/2048	203	0.01	\$200,000	IPALCO Enterprises 4.25% 1/5/2030	154	0.01
\$200,000	International Paper 4.4% 15/8/2047	159	0.01	\$500,000	ITC 2.95% 14/5/2030	361	0.01
\$150,000	International Paper 4.8% 15/6/2044	125	0.00	\$500,000	ITC 3.65% 15/6/2024	381	0.01
\$150,000	International Paper 5% 15/9/2035	130	0.00	\$500,000	J M Smucker 2.375% 15/3/2030	351	0.01
\$200,000	International Paper 5.15% 15/5/2046	176	0.01	\$500,000	J M Smucker 3.5% 15/3/2025	385	0.01
\$200,000	International Paper 6% 15/11/2041	185	0.01	\$250,000	J M Smucker 4.25% 15/3/2035	200	0.01
\$150,000	International Paper 7.3% 15/11/2039	154	0.01	\$200,000	J M Smucker 4.375% 15/3/2045	159	0.01
\$300,000	Interpublic of Cos 3.375% 1/3/2041	206	0.01	\$400,000	JAB 3.75% 28/5/2051	275	0.01
\$300,000	Interpublic of Cos 4.75% 30/3/2030	246	0.01	\$300,000	Jabil 3% 15/1/2031	213	0.01
\$150,000	Interpublic of Cos 5.4% 1/10/2048	137	0.01	\$150,000	Jabil 3.95% 12/1/2028	116	0.00
\$200,000	Interstate Power and Light 3.1% 30/11/2051	129	0.00	\$200,000	Jackson Financial 3.125% 23/11/2031	141	0.01
\$600,000	Interstate Power and Light 3.25% 1/12/2024	456	0.02	\$200,000	Jackson Financial 4% 23/11/2051	130	0.00
\$100,000	Interstate Power and Light 3.5% 30/9/2049	70	0.00	\$500,000	Jackson National Life Global Funding 2.65% 21/6/2024	377	0.01
\$250,000	Interstate Power and Light 4.1% 26/9/2028	197	0.01	\$250,000	Jackson National Life Global Funding 3.05% 29/4/2026	189	0.01
\$300,000	Intesa Sanpaolo 3.25% 23/9/2024	226	0.01	\$200,000	Jackson National Life Global Funding 3.25% 30/1/2024	152	0.01
\$200,000	Intesa Sanpaolo 3.875% 12/1/2028	149	0.01	\$400,000	JB Hunt Transport Services 3.875% 1/3/2026	312	0.01
\$500,000	Intesa Sanpaolo 4% 23/9/2029	375	0.01	\$500,000	JBS Finance Luxembourg Sarl 2.5% 15/1/2027 ^o	351	0.01
\$200,000	Intesa Sanpaolo 4.7% 23/9/2049	149	0.01	\$400,000	JBS USA LUX / JBS USA Food / JBS USA Finance 3% 15/5/2032	261	0.01
\$500,000	Intuit 0.95% 15/7/2025	356	0.01	\$300,000	JBS USA LUX / JBS USA Food / JBS USA Finance 3.75% 1/12/2031	206	0.01
\$300,000	Inversiones CMPC 4.375% 4/4/2027 ^o	234	0.01	\$800,000	JBS USA LUX / JBS USA Food / JBS USA Finance 6.5% 15/4/2029	637	0.02
				\$200,000	JD.com 3.875% 29/4/2026	156	0.01
				\$200,000	JD.com 4.125% 14/1/2050	137	0.01
				\$300,000	Jefferies 2.75% 15/10/2032	203	0.01
				\$250,000	Jefferies 6.25% 15/1/2036	225	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	Jefferies 6.5% 20/1/2043	139	0.01	\$400,000	Johnson & Johnson 3.375% 5/12/2023	308	0.01
\$500,000	Jefferies / Jefferies Capital Finance 2.625% 15/10/2031	341	0.01	\$500,000	Johnson & Johnson 3.4% 15/1/2038	380	0.01
\$300,000	Jefferies / Jefferies Capital Finance 4.15% 23/1/2030	233	0.01	\$200,000	Johnson & Johnson 3.5% 15/1/2048	152	0.01
\$500,000	Jersey Central Power & Light 2.75% 1/3/2032	355	0.01	\$500,000	Johnson & Johnson 3.55% 1/3/2036	394	0.02
\$100,000	Jersey Central Power & Light 4.7% 1/4/2024	77	0.00	\$500,000	Johnson & Johnson 3.625% 3/3/2037	396	0.02
\$457,325	JetBlue 2019-1 Class AA Pass Through Trust 2.75% 15/11/2033	329	0.01	\$600,000	Johnson & Johnson 3.7% 1/3/2046	471	0.02
\$500,000	JMH 2.875% 9/4/2036 [Ⓞ]	356	0.01	\$250,000	Johnson & Johnson 3.75% 3/3/2047	198	0.01
\$500,000	John Deere Capital 0.4% 10/10/2023	366	0.01	\$250,000	Johnson & Johnson 4.375% 5/12/2033	214	0.01
\$500,000	John Deere Capital 0.45% 17/1/2024	364	0.01	\$300,000	Johnson & Johnson 4.5% 1/9/2040	258	0.01
\$500,000	John Deere Capital 0.7% 15/1/2026	352	0.01	\$100,000	Johnson & Johnson 4.85% 15/5/2041	88	0.00
\$200,000	John Deere Capital 1.45% 15/1/2031	135	0.01	\$250,000	Johnson & Johnson 4.95% 15/5/2033	222	0.01
\$400,000	John Deere Capital 1.5% 6/3/2028	284	0.01	\$100,000	Johnson & Johnson 5.85% 15/7/2038	98	0.00
\$700,000	John Deere Capital 2.65% 24/6/2024	530	0.02	\$300,000	Johnson & Johnson 5.95% 15/8/2037	295	0.01
\$300,000	John Deere Capital 2.65% 10/6/2026	227	0.01	\$300,000	Johnson & Son 4% 15/5/2043	235	0.01
\$175,000	John Deere Capital 2.8% 6/3/2023	132	0.01	\$300,000	Johnson & Son 4.75% 15/10/2046	269	0.01
\$500,000	John Deere Capital 2.8% 18/7/2029	376	0.01	\$373,000	Johnson Controls International 3.9% 14/2/2026	291	0.01
\$300,000	John Deere Capital 3.05% 6/1/2028	230	0.01	\$200,000	Johnson Controls International 4.625% 2/7/2044	163	0.01
\$100,000	John Deere Capital 3.4% 11/9/2025	77	0.00	\$200,000	Johnson Controls International 4.95% 2/7/2064	166	0.01
\$900,000	John Deere Capital 3.45% 10/1/2024	691	0.03	\$105,000	Johnson Controls International 5.125% 14/9/2045	92	0.00
\$1,000,000	Johnson & Johnson 0.95% 1/9/2027	699	0.03	\$500,000	Johnson Controls International / Tyco Fire & Security Finance 1.75% 15/9/2030	336	0.01
\$300,000	Johnson & Johnson 2.1% 1/9/2040	189	0.01	\$300,000	JPMorgan Chase & 0.563% 16/2/2025	217	0.01
\$300,000	Johnson & Johnson 2.25% 1/9/2050	183	0.01	\$500,000	JPMorgan Chase & 0.653% 16/9/2024	365	0.01
\$500,000	Johnson & Johnson 2.45% 1/3/2026	377	0.01				
\$600,000	Johnson & Johnson 2.45% 1/9/2060	357	0.01				
\$400,000	Johnson & Johnson 2.625% 15/1/2025	303	0.01				
\$500,000	Johnson & Johnson 2.9% 15/1/2028	381	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	JPMorgan Chase & 0.697% 16/3/2024	516	0.02	\$400,000	JPMorgan Chase & 3.157% 22/4/2042	277	0.01
\$800,000	JPMorgan Chase & 0.969% 23/6/2025	576	0.02	\$400,000	JPMorgan Chase & 3.157% 22/4/2042	277	0.01
\$600,000	JPMorgan Chase & 1.04% 4/2/2027	417	0.02	\$500,000	JPMorgan Chase & 3.2% 15/6/2026	380	0.01
\$1,100,000	JPMorgan Chase & 1.045% 19/11/2026	768	0.03	\$500,000	JPMorgan Chase & 3.22% 1/3/2025	379	0.01
\$1,000,000	JPMorgan Chase & 1.47% 22/9/2027	700	0.03	\$750,000	JPMorgan Chase & 3.3% 1/4/2026	575	0.02
\$1,500,000	JPMorgan Chase & 1.514% 1/6/2024	1,114	0.04	\$800,000	JPMorgan Chase & 3.328% 22/4/2052	559	0.02
\$950,000	JPMorgan Chase & 1.578% 22/4/2027	674	0.03	\$600,000	JPMorgan Chase & 3.328% 22/4/2052	419	0.02
\$500,000	JPMorgan Chase & 1.764% 19/11/2031	331	0.01	\$250,000	JPMorgan Chase & 3.375% 1/5/2023	190	0.01
\$900,000	JPMorgan Chase & 1.953% 4/2/2032	604	0.02	\$1,000,000	JPMorgan Chase & 3.509% 23/1/2029	760	0.03
\$1,000,000	JPMorgan Chase & 2.005% 13/3/2026	731	0.03	\$400,000	JPMorgan Chase & 3.559% 23/4/2024	304	0.01
\$700,000	JPMorgan Chase & 2.069% 1/6/2029	490	0.02	\$500,000	JPMorgan Chase & 3.625% 13/5/2024	385	0.01
\$1,000,000	JPMorgan Chase & 2.083% 22/4/2026	732	0.03	\$800,000	JPMorgan Chase & 3.625% 1/12/2027	614	0.02
\$400,000	JPMorgan Chase & 2.182% 1/6/2028	287	0.01	\$800,000	JPMorgan Chase & 3.702% 6/5/2030	616	0.02
\$700,000	JPMorgan Chase & 2.301% 15/10/2025	519	0.02	\$500,000	JPMorgan Chase & 3.782% 1/2/2028	387	0.02
\$1,000,000	JPMorgan Chase & 2.522% 22/4/2031	710	0.03	\$400,000	JPMorgan Chase & 3.797% 23/7/2024	305	0.01
\$500,000	JPMorgan Chase & 2.525% 19/11/2041	317	0.01	\$900,000	JPMorgan Chase & 3.875% 10/9/2024	695	0.03
\$1,000,000	JPMorgan Chase & 2.545% 8/1/2032	703	0.03	\$750,000	JPMorgan Chase & 3.882% 24/7/2038	585	0.02
\$1,300,000	JPMorgan Chase & 2.58% 22/4/2032	921	0.04	\$500,000	JPMorgan Chase & 3.897% 23/1/2049	380	0.01
\$500,000	JPMorgan Chase & 2.7% 18/5/2023	377	0.01	\$900,000	JPMorgan Chase & 3.9% 15/7/2025	700	0.03
\$1,100,000	JPMorgan Chase & 2.739% 15/10/2030	795	0.03	\$800,000	JPMorgan Chase & 3.96% 29/1/2027	621	0.02
\$800,000	JPMorgan Chase & 2.95% 1/10/2026	604	0.02	\$1,100,000	JPMorgan Chase & 3.964% 15/11/2048	850	0.03
\$1,000,000	JPMorgan Chase & 2.956% 13/5/2031	718	0.03	\$600,000	JPMorgan Chase & 4.005% 23/4/2029	468	0.02
\$700,000	JPMorgan Chase & 3.109% 22/4/2041	486	0.02	\$500,000	JPMorgan Chase & 4.023% 5/12/2024	384	0.01
\$600,000	JPMorgan Chase & 3.109% 22/4/2051	405	0.02	\$500,000	JPMorgan Chase & 4.023% 5/12/2024	384	0.01
\$700,000	JPMorgan Chase & 3.125% 23/1/2025	533	0.02	\$500,000	JPMorgan Chase & 4.032% 24/7/2048	386	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	JPMorgan Chase & 4.125% 15/12/2026	630	0.02	\$250,000	Kansas City Southern/Old 4.95% 15/8/2045	210	0.01
\$1,000,000	JPMorgan Chase & 4.203% 23/7/2029	788	0.03	\$200,000	Kellogg 2.1% 1/6/2030	139	0.01
\$700,000	JPMorgan Chase & 4.26% 22/2/2048	555	0.02	\$300,000	Kellogg 2.65% 1/12/2023	227	0.01
\$900,000	JPMorgan Chase & 4.452% 5/12/2029	719	0.03	\$600,000	Kellogg 3.25% 1/4/2026	458	0.02
\$500,000	JPMorgan Chase & 4.493% 24/3/2031	404	0.02	\$200,000	Kellogg 3.4% 15/11/2027	154	0.01
\$300,000	JPMorgan Chase & 4.85% 1/2/2044	257	0.01	\$300,000	Kellogg 4.5% 1/4/2046	249	0.01
\$450,000	JPMorgan Chase & 4.95% 1/6/2045	388	0.02	\$300,000	Kennametal 2.8% 1/3/2031	212	0.01
\$300,000	JPMorgan Chase & 5.4% 6/1/2042	273	0.01	\$100,000	Kentucky Utilities 4.375% 1/10/2045	80	0.00
\$300,000	JPMorgan Chase & 5.5% 15/10/2040	273	0.01	\$250,000	Kerry Financial Services Unltd 3.2% 9/4/2023	189	0.01
\$250,000	JPMorgan Chase & 5.6% 15/7/2041	232	0.01	\$300,000	Keurig Dr Pepper 0.75% 15/3/2024	218	0.01
\$350,000	JPMorgan Chase & 5.625% 16/8/2043	322	0.01	\$200,000	Keurig Dr Pepper 2.25% 15/3/2031	138	0.01
\$800,000	JPMorgan Chase & 6.4% 15/5/2038	792	0.03	\$700,000	Keurig Dr Pepper 3.2% 1/5/2030	522	0.02
\$300,000	JPMorgan Chase & 8% 29/4/2027	276	0.01	\$250,000	Keurig Dr Pepper 3.4% 15/11/2025	192	0.01
\$400,000	JT International Financial Services 3.875% 28/9/2028	316	0.01	\$250,000	Keurig Dr Pepper 3.8% 1/5/2050	178	0.01
\$300,000	Juniper Networks 2% 10/12/2030	198	0.01	\$352,000	Keurig Dr Pepper 4.057% 25/5/2023	269	0.01
\$300,000	Juniper Networks 3.75% 15/8/2029	229	0.01	\$400,000	Keurig Dr Pepper 4.417% 25/5/2025	315	0.01
\$600,000	Kaiser Foundation Hospitals 2.81% 1/6/2041	404	0.02	\$300,000	Keurig Dr Pepper 4.5% 15/11/2045	234	0.01
\$300,000	Kaiser Foundation Hospitals 3.15% 1/5/2027	230	0.01	\$700,000	Keurig Dr Pepper 4.597% 25/5/2028	565	0.02
\$400,000	Kaiser Foundation Hospitals 3.266% 1/11/2049	282	0.01	\$225,000	Keurig Dr Pepper 4.985% 25/5/2038	188	0.01
\$500,000	Kaiser Foundation Hospitals 4.15% 1/5/2047	407	0.02	\$200,000	Keurig Dr Pepper 5.085% 25/5/2048	171	0.01
\$250,000	Kaiser Foundation Hospitals 4.875% 1/4/2042	227	0.01	\$1,000,000	KeyBank NA/Cleveland OH 1.25% 10/3/2023	744	0.03
\$500,000	Kallpa Generacion 4.125% 16/8/2027	370	0.01	\$300,000	KeyBank NA/Cleveland OH 3.3% 1/6/2025	231	0.01
\$350,000	Kansai Electric Power 2.55% 17/9/2024	263	0.01	\$250,000	KeyBank NA/Cleveland OH 3.9% 13/4/2029	195	0.01
\$200,000	Kansas City Southern/Old 2.875% 15/11/2029	147	0.01	\$200,000	KeyCorp 2.55% 1/10/2029	145	0.01
\$400,000	Kansas City Southern/Old 4.2% 15/11/2069	300	0.01	\$300,000	KeyCorp 4.1% 30/4/2028	239	0.01
				\$200,000	KeyCorp 4.15% 29/10/2025	158	0.01
				\$400,000	Keysight Technologies 3% 30/10/2029	297	0.01
				\$300,000	KeySpan Gas East 5.819% 1/4/2041	264	0.01
				\$400,000	Kia 1% 16/4/2024	291	0.01
				\$306,000	Kia 3.25% 21/4/2026	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
\$300,000	Kilroy Realty LP 2.5% 15/11/2032	201	0.01	\$850,000	Kinder Morgan 5.55% 1/6/2045	715	0.03
\$200,000	Kilroy Realty LP 2.65% 15/11/2033	134	0.01	\$400,000	Kinder Morgan 5.625% 15/11/2023	312	0.01
\$200,000	Kilroy Realty LP 3.05% 15/2/2030	145	0.01	\$400,000	Kinder Morgan 7.75% 15/1/2032	390	0.02
\$200,000	Kilroy Realty LP 4.25% 15/8/2029	158	0.01	\$500,000	Kinder Morgan Energy Partners LP 3.45% 15/2/2023	378	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
\$600,000	Kimberly-Clark 2.4% 1/6/2023	452	0.02	\$500,000	Kinder Morgan Energy Partners LP 4.3% 1/5/2024	386	0.01
\$200,000	Kimberly-Clark 2.875% 7/2/2050	134	0.01	\$400,000	Kinder Morgan Energy Partners LP 4.7% 1/11/2042	299	0.01
\$500,000	Kimberly-Clark 3.1% 26/3/2030	381	0.01	\$250,000	Kinder Morgan Energy Partners LP 5% 1/3/2043	195	0.01
\$200,000	Kimberly-Clark 3.2% 30/7/2046	142	0.01	\$100,000	Kinder Morgan Energy Partners LP 5.4% 1/9/2044	81	0.00
\$200,000	Kimberly-Clark 3.9% 4/5/2047	158	0.01	\$200,000	Kinder Morgan Energy Partners LP 5.5% 1/3/2044	165	0.01
\$300,000	Kimberly-Clark 3.95% 1/11/2028	241	0.01	\$250,000	Kinder Morgan Energy Partners LP 6.375% 1/3/2041	222	0.01
\$150,000	Kimberly-Clark 6.625% 1/8/2037	157	0.01	\$300,000	Kinder Morgan Energy Partners LP 6.55% 15/9/2040	269	0.01
\$600,000	Kimco Realty 1.9% 1/3/2028	420	0.02	\$250,000	Kinder Morgan Energy Partners LP 6.95% 15/1/2038	233	0.01
\$200,000	Kimco Realty 2.7% 1/3/2024	150	0.01	\$150,000	Kinder Morgan Energy Partners LP 7.4% 15/3/2031	140	0.01
\$175,000	Kimco Realty 2.8% 1/10/2026	131	0.00	\$150,000	Kinder Morgan Energy Partners LP 7.5% 15/11/2040	148	0.01
\$300,000	Kimco Realty 4.125% 1/12/2046	226	0.01	\$500,000	Kinross Gold 5.95% 15/3/2024	395	0.02
\$150,000	Kimco Realty 4.25% 1/4/2045	114	0.00	\$200,000	Kirby 4.2% 1/3/2028	153	0.01
\$300,000	Kimco Realty 4.45% 1/9/2047	238	0.01	\$200,000	KKR Finance II 5.5% 1/2/2043	175	0.01
\$300,000	Kinder Morgan 1.75% 15/11/2026	212	0.01	\$200,000	KKR Finance III 5.125% 1/6/2044	169	0.01
\$300,000	Kinder Morgan 2% 15/2/2031	198	0.01	\$200,000	KKR Finance VI 3.75% 1/7/2029	155	0.01
\$200,000	Kinder Morgan 3.25% 1/8/2050	121	0.00	\$200,000	KKR Finance VII 3.625% 25/2/2050	137	0.01
\$250,000	Kinder Morgan 3.6% 15/2/2051	162	0.01	\$200,000	KKR Finance VIII 3.5% 25/8/2050	134	0.01
\$500,000	Kinder Morgan 4.3% 1/6/2025	389	0.02	\$300,000	KKR Finance X 3.25% 15/12/2051	191	0.01
\$400,000	Kinder Morgan 4.3% 1/3/2028	314	0.01	\$200,000	KLA 3.3% 1/3/2050	137	0.01
\$400,000	Kinder Morgan 5.05% 15/2/2046	316	0.01				
\$300,000	Kinder Morgan 5.3% 1/12/2034	248	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	KLA 4.1% 15/3/2029	160	0.01	\$150,000	Laboratory of America 3.6% 1/9/2027	116	0.00
\$500,000	KLA 4.65% 1/11/2024	394	0.02	\$300,000	Laboratory of America 4.7% 1/2/2045	242	0.01
\$200,000	KLA 5% 15/3/2049	177	0.01	\$400,000	Lam Research 2.875% 15/6/2050	263	0.01
\$200,000	Kohl's 5.55% 17/7/2045	151	0.01	\$400,000	Lam Research 3.75% 15/3/2026	314	0.01
\$102,000	Koninklijke Ahold Delhaize 5.7% 1/10/2040	96	0.00	\$400,000	Lam Research 4% 15/3/2029	320	0.01
\$200,000	Koninklijke Philips 5% 15/3/2042	171	0.01	\$200,000	Lam Research 4% 15/3/2029	160	0.01
\$100,000	Koninklijke Philips 6.875% 11/3/2038	101	0.00	\$200,000	Lam Research 4.875% 15/3/2049	177	0.01
\$800,000	Kookmin Bank 1.75% 4/5/2025	585	0.02	\$500,000	Las Vegas Sands 2.9% 25/6/2025	359	0.01
\$200,000	Kookmin Bank 2.5% 4/11/2030	139	0.01	\$25,000	Las Vegas Sands 3.2% 8/8/2024	18	0.00
\$200,000	Kookmin Bank 2.875% 25/3/2023	151	0.01	\$300,000	Las Vegas Sands 3.5% 18/8/2026	216	0.01
\$300,000	Kroger 1.7% 15/1/2031	200	0.01	\$300,000	Las Vegas Sands 3.9% 8/8/2029	212	0.01
\$150,000	Kroger 2.2% 1/5/2030	105	0.00	\$500,000	Lazard 3.625% 1/3/2027	386	0.01
\$250,000	Kroger 3.5% 1/2/2026	193	0.01	\$300,000	Leading Affluence 4.5% 24/1/2023	226	0.01
\$200,000	Kroger 3.7% 1/8/2027	156	0.01	\$200,000	Lear 3.5% 30/5/2030	148	0.01
\$200,000	Kroger 3.875% 15/10/2046	147	0.01	\$200,000	Lear 4.25% 15/5/2029	157	0.01
\$200,000	Kroger 3.95% 15/1/2050	150	0.01	\$200,000	Lear 5.25% 15/5/2049 ^Q	166	0.01
\$400,000	Kroger 4% 1/2/2024	309	0.01	\$500,000	LeasePlan 2.875% 24/10/2024	374	0.01
\$300,000	Kroger 4.45% 1/2/2047	239	0.01	\$700,000	Legal & General 5.25% 21/3/2047	539	0.02
\$300,000	Kroger 4.5% 15/1/2029	244	0.01	\$500,000	Legend Fortune 1.375% 2/6/2024	363	0.01
\$200,000	Kroger 4.65% 15/1/2048	163	0.01	\$200,000	Legg Mason 5.625% 15/1/2044	182	0.01
\$300,000	Kroger 5% 15/4/2042	254	0.01	\$400,000	Leggett & Platt 4.4% 15/3/2029	319	0.01
\$200,000	Kroger 5.4% 15/1/2049	182	0.01	\$200,000	Legrand France 8.5% 15/2/2025	175	0.01
\$400,000	KT 2.625% 7/8/2022 ^Q	300	0.01	\$500,000	Leidos 4.375% 15/5/2030	394	0.02
\$300,000	Kyndryl 2.05% 15/10/2026	210	0.01	\$100,000	Leland Stanford Junior University/The 1.289% 1/6/2027	71	0.00
\$300,000	Kyndryl 3.15% 15/10/2031	202	0.01	\$300,000	Leland Stanford Junior University/The 2.413% 1/6/2050	190	0.01
\$200,000	Kyndryl 4.1% 15/10/2041	127	0.00	\$111,000	Leland Stanford Junior University/The 3.647% 1/5/2048	89	0.00
\$400,000	L3Harris Technologies 2.9% 15/12/2029	295	0.01	\$500,000	Lennar 4.75% 30/5/2025	393	0.02
\$350,000	L3Harris Technologies 3.832% 27/4/2025	272	0.01				
\$257,000	L3Harris Technologies 3.95% 28/5/2024	198	0.01				
\$200,000	L3Harris Technologies 4.4% 15/6/2028	160	0.01				
\$300,000	L3Harris Technologies 5.054% 27/4/2045	260	0.01				
\$400,000	La Mondiale SAM 4.8% 18/1/2048	299	0.01				
\$300,000	La Mondiale SAM 5.875% 26/1/2047	239	0.01				
\$750,000	Laboratory of America 3.25% 1/9/2024	569	0.02				
\$250,000	Laboratory of America 3.6% 1/2/2025	191	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$300,000	Lennar 4.75% 29/11/2027	242	0.01	\$500,000	Lloyds Banking 3.369% 14/12/2046	327	0.01
\$500,000	Lennar 5.25% 1/6/2026	404	0.02	\$500,000	Lloyds Banking 3.574% 7/11/2028	380	0.01
\$500,000	Lenovo 3.421% 2/11/2030 ^Q	356	0.01	\$325,000	Lloyds Banking 3.75% 11/1/2027	250	0.01
\$300,000	Level 3 Financing 3.875% 15/11/2029	214	0.01	\$500,000	Lloyds Banking 3.87% 9/7/2025	383	0.01
\$400,000	LG Chem 3.25% 15/10/2024	306	0.01	\$250,000	Lloyds Banking 3.9% 12/3/2024	192	0.01
\$500,000	Li & Fung 4.5% 18/8/2025	371	0.01	\$1,000,000	Lloyds Banking 4.05% 16/8/2023	767	0.03
\$200,000	Liberty Mutual 3.95% 15/5/2060	141	0.01	\$500,000	Lloyds Banking 4.344% 9/1/2048	375	0.01
\$450,000	Liberty Mutual 3.951% 15/10/2050	328	0.01	\$500,000	Lloyds Banking 4.375% 22/3/2028	396	0.02
\$500,000	Liberty Mutual 4.25% 15/6/2023	384	0.01	\$300,000	Lloyds Banking 4.5% 4/11/2024	233	0.01
\$200,000	Liberty Mutual 4.569% 1/2/2029	165	0.01	\$500,000	Lloyds Banking 4.55% 16/8/2028	400	0.02
\$500,000	Liberty Utilities Finance GP 1 2.05% 15/9/2030	337	0.01	\$719,000	Lloyds Banking 4.582% 10/12/2025	561	0.02
\$400,000	Life Storage LP 2.2% 15/10/2030	275	0.01	\$500,000	Lloyds Banking 4.65% 24/3/2026	392	0.02
\$300,000	LifeStorage LP/CA 3.5% 1/7/2026	232	0.01	\$200,000	Lloyds Banking 5.3% 1/12/2045	168	0.01
\$246,838	Lima Metro Line 2 Finance 5.875% 5/7/2034	201	0.01	\$348,680	LLPL Capital Pte 6.875% 4/2/2039	273	0.01
\$150,000	Lincoln National 3.35% 9/3/2025	115	0.00	\$500,000	Lockheed Martin 1.85% 15/6/2030	346	0.01
\$500,000	Lincoln National 3.4% 15/1/2031	377	0.01	\$300,000	Lockheed Martin 2.8% 15/6/2050	196	0.01
\$100,000	Lincoln National 3.8% 1/3/2028	78	0.00	\$300,000	Lockheed Martin 2.9% 1/3/2025	228	0.01
\$200,000	Lincoln National 4.35% 1/3/2048	158	0.01	\$300,000	Lockheed Martin 3.55% 15/1/2026	234	0.01
\$100,000	Lincoln National 6.3% 9/10/2037	95	0.00	\$325,000	Lockheed Martin 3.8% 1/3/2045	249	0.01
\$100,000	Lincoln National 7% 15/6/2040	103	0.00	\$400,000	Lockheed Martin 4.07% 15/12/2042	315	0.01
\$250,000	Linde Inc/CT 1.1% 10/8/2030	164	0.01	\$564,000	Lockheed Martin 4.09% 15/9/2052	450	0.02
\$100,000	Linde Inc/CT 2% 10/8/2050	57	0.00	\$475,000	Lockheed Martin 4.5% 15/5/2036	396	0.02
\$200,000	Linde Inc/CT 3.2% 30/1/2026	154	0.01	\$400,000	Lockheed Martin 4.7% 15/5/2046	342	0.01
\$250,000	Linde Inc/CT 3.55% 7/11/2042	193	0.01	\$350,000	Loews 2.625% 15/5/2023	264	0.01
\$400,000	Link Finance Cayman 2009 3.6% 3/9/2024 ^Q	307	0.01	\$300,000	Loews 3.75% 1/4/2026	235	0.01
\$500,000	Lloyds Bank 3.5% 14/5/2025	383	0.01	\$200,000	Loews 4.125% 15/5/2043	155	0.01
\$500,000	Lloyds Banking 0.695% 11/5/2024	367	0.01	\$400,000	Longfor 3.95% 16/9/2029	274	0.01
\$500,000	Lloyds Banking 2.438% 5/2/2026	369	0.01	\$300,000	Lowe's Cos 1.3% 15/4/2028	205	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	Lowe's Cos 1.7% 15/10/2030	265	0.01	\$300,000	LYB International Finance III 3.625% 1/4/2051	203	0.01
\$250,000	Lowe's Cos 2.5% 15/4/2026	188	0.01	\$200,000	LYB International Finance III 3.8% 1/10/2060	130	0.00
\$600,000	Lowe's Cos 2.625% 1/4/2031	426	0.02	\$300,000	LYB International Finance III 4.2% 15/10/2049	222	0.01
\$600,000	Lowe's Cos 2.8% 15/9/2041	383	0.01	\$400,000	LYB International Finance III 4.2% 1/5/2050	296	0.01
\$500,000	Lowe's Cos 3% 15/10/2050	315	0.01	\$300,000	LyondellBasell Industries 4.625% 26/2/2055	230	0.01
\$800,000	Lowe's Cos 3.1% 3/5/2027	611	0.02	\$300,000	LyondellBasell Industries 5.75% 15/4/2024	239	0.01
\$500,000	Lowe's Cos 3.375% 15/9/2025	387	0.02	\$400,000	Macquarie 1.201% 14/10/2025	288	0.01
\$600,000	Lowe's Cos 3.65% 5/4/2029	465	0.02	\$400,000	Macquarie 1.34% 12/1/2027	281	0.01
\$100,000	Lowe's Cos 3.7% 15/4/2046	71	0.00	\$600,000	Macquarie 1.935% 14/4/2028	422	0.02
\$500,000	Lowe's Cos 4% 15/4/2025	391	0.02	\$500,000	Macquarie 2.871% 14/1/2033	350	0.01
\$300,000	Lowe's Cos 4.05% 3/5/2047	223	0.01	\$500,000	Macquarie 4.15% 27/3/2024	381	0.01
\$84,000	Lowe's Cos 4.25% 15/9/2044	63	0.00	\$300,000	Macquarie 5.033% 15/1/2030	246	0.01
\$400,000	Lowe's Cos 4.375% 15/9/2045	311	0.01	\$600,000	Macquarie Bank 2.3% 22/1/2025	447	0.02
\$500,000	Lowe's Cos 4.55% 5/4/2049	406	0.02	\$500,000	Macquarie Bank 3.052% 3/3/2036	344	0.01
\$200,000	Lowe's Cos 4.65% 15/4/2042	162	0.01	\$400,000	Macquarie Bank 3.052% 3/3/2036	276	0.01
\$175,000	Lowe's Cos 5.125% 15/4/2050	152	0.01	\$800,000	Macquarie Bank 3.9% 15/1/2026	629	0.02
\$500,000	LSEGA Financing 1.375% 6/4/2026	354	0.01	\$200,000	MAF Sukuk 3.9325% 28/2/2030	153	0.01
\$300,000	LSEGA Financing 2.5% 6/4/2031	211	0.01	\$250,000	MAF Sukuk 4.5% 3/11/2025 ^o	195	0.01
\$400,000	LSEGA Financing 3.2% 6/4/2041	277	0.01	\$200,000	MAF Sukuk 4.638% 14/5/2029	159	0.01
\$150,000	Lubrizol 6.5% 1/10/2034	151	0.01	\$500,000	Magellan Midstream Partners LP 3.25% 1/6/2030	367	0.01
\$500,000	Lukoil 3.875% 6/5/2030	112	0.00	\$200,000	Magellan Midstream Partners LP 3.95% 1/3/2050	138	0.01
\$500,000	Lukoil International Finance 4.563% 24/4/2023	112	0.00	\$300,000	Magellan Midstream Partners LP 4.2% 3/10/2047	215	0.01
\$500,000	Lukoil International Finance 4.75% 2/11/2026	112	0.00	\$200,000	Magellan Midstream Partners LP 4.25% 15/9/2046	145	0.01
\$500,000	Lundin Energy Finance 2% 15/7/2026	358	0.01	\$200,000	Magellan Midstream Partners LP 5% 1/3/2026	161	0.01
\$200,000	LYB International Finance 4.875% 15/3/2044	160	0.01	\$500,000	Magna International 4.15% 1/10/2025	394	0.02
\$200,000	LYB International Finance 5.25% 15/7/2043	167	0.01	\$500,000	Main Street Capital 3% 14/7/2026	355	0.01
\$250,000	LYB International Finance II 3.5% 2/3/2027	194	0.01				
\$100,000	LYB International Finance III 2.25% 1/10/2030	69	0.00				
\$100,000	LYB International Finance III 3.375% 1/5/2030	75	0.00				
\$300,000	LYB International Finance III 3.375% 1/10/2040	203	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	Manufacturers & Traders Trust 3.4% 17/8/2027	384	0.01	\$300,000	Marsh & McLennan Cos 3.5% 3/6/2024	230	0.01
\$200,000	Manulife Financial 2.484% 19/5/2027	148	0.01	\$500,000	Marsh & McLennan Cos 3.75% 14/3/2026	392	0.02
\$300,000	Manulife Financial 4.061% 24/2/2032	230	0.01	\$600,000	Marsh & McLennan Cos 3.875% 15/3/2024	463	0.02
\$200,000	Manulife Financial 4.15% 4/3/2026	157	0.01	\$250,000	Marsh & McLennan Cos 4.35% 30/1/2047	204	0.01
\$300,000	Manulife Financial 5.375% 4/3/2046	279	0.01	\$500,000	Marsh & McLennan Cos 4.375% 15/3/2029	402	0.02
\$500,000	MAR Sukuk 3.025% 13/11/2024 ^o	378	0.01	\$500,000	Marsh & McLennan Cos 4.75% 15/3/2039	423	0.02
\$150,000	Marathon Oil 5.2% 1/6/2045	122	0.00	\$100,000	Marsh & McLennan Cos 4.9% 15/3/2049	88	0.00
\$500,000	Marathon Oil 6.6% 1/10/2037	461	0.02	\$600,000	Martin Marietta Materials 2.4% 15/7/2031	414	0.02
\$500,000	Marathon Petroleum 3.8% 1/4/2028	383	0.01	\$300,000	Martin Marietta Materials 3.45% 1/6/2027	232	0.01
\$300,000	Marathon Petroleum 4.5% 1/4/2048	225	0.01	\$300,000	Martin Marietta Materials 4.25% 15/12/2047	230	0.01
\$300,000	Marathon Petroleum 5% 15/9/2054	233	0.01	\$500,000	Marubeni 1.577% 17/9/2026 ^o	355	0.01
\$300,000	Marathon Petroleum 5.125% 15/12/2026	245	0.01	\$400,000	Marvell Technology 1.65% 15/4/2026	286	0.01
\$300,000	Marathon Petroleum 6.5% 1/3/2041	278	0.01	\$500,000	Marvell Technology 2.95% 15/4/2031	355	0.01
\$400,000	Markel 3.45% 7/5/2052	269	0.01	\$500,000	Masco 1.5% 15/2/2028	338	0.01
\$200,000	Markel 5% 5/4/2046	170	0.01	\$300,000	Masco 2% 15/2/2031	201	0.01
\$400,000	Markel 5% 20/5/2049	343	0.01	\$350,000	Masco 3.5% 15/11/2027	266	0.01
\$600,000	Marriott International Inc/MD 2.75% 15/10/2033	404	0.02	\$500,000	Mashreqbank PSC 4.25% 26/2/2024	382	0.01
\$500,000	Marriott International Inc/MD 2.85% 15/4/2031	352	0.01	\$150,000	Mass General Brigham 3.192% 1/7/2049	107	0.00
\$150,000	Marriott International Inc/MD 3.125% 15/6/2026	113	0.00	\$200,000	Mass General Brigham 3.342% 1/7/2060	138	0.01
\$400,000	Marriott International Inc/MD 3.5% 15/10/2032	293	0.01	\$205,000	Mass General Brigham 3.765% 1/7/2048	158	0.01
\$100,000	Marriott International Inc/MD 4% 15/4/2028	77	0.00	\$400,000	Massachusetts Electric 1.729% 24/11/2030	263	0.01
\$415,000	Marriott International Inc/MD 5.75% 1/5/2025	337	0.01	\$200,000	Massachusetts Electric 4.004% 15/8/2046	145	0.01
\$300,000	Mars 2.375% 16/7/2040	189	0.01	\$200,000	Massachusetts Electric 5.9% 15/11/2039	182	0.01
\$250,000	Mars 3.2% 1/4/2030	191	0.01	\$100,000	Massachusetts Institute of Technology 2.294% 1/7/2051	61	0.00
\$300,000	Mars 3.6% 1/4/2034	233	0.01	\$300,000	Massachusetts Institute of Technology 2.989% 1/7/2050	218	0.01
\$250,000	Mars 3.875% 1/4/2039	194	0.01				
\$300,000	Mars 3.95% 1/4/2049	238	0.01				
\$300,000	Mars 4.125% 1/4/2054	238	0.01				
\$300,000	Mars 4.2% 1/4/2059	247	0.01				
\$500,000	Marsh & McLennan Cos 2.25% 15/11/2030	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
\$100,000	Massachusetts Institute of Technology 3.885% 1/7/2116	77	0.00	\$500,000	McCormick & Inc/MD 3.15% 15/8/2024	380	0.01
\$400,000	Massachusetts Institute of Technology 4.678% 1/7/2114	380	0.01	\$200,000	McCormick & Inc/MD 3.4% 15/8/2027	154	0.01
\$300,000	Massachusetts Mutual Life Insurance 3.2% 1/12/2061	189	0.01	\$300,000	McDonald's 2.125% 1/3/2030	210	0.01
\$300,000	Massachusetts Mutual Life Insurance 3.375% 15/4/2050	206	0.01	\$600,000	McDonald's 2.625% 1/9/2029	437	0.02
\$332,000	Massachusetts Mutual Life Insurance 3.729% 15/10/2070	232	0.01	\$500,000	McDonald's 3.3% 1/7/2025	382	0.01
\$200,000	Massachusetts Mutual Life Insurance 5.077% 15/2/2069	169	0.01	\$300,000	McDonald's 3.375% 26/5/2025	232	0.01
\$100,000	Massachusetts Mutual Life Insurance 5.077% 15/2/2069	84	0.00	\$400,000	McDonald's 3.5% 1/3/2027	310	0.01
\$500,000	MassMutual Global Funding II 1.2% 16/7/2026	355	0.01	\$325,000	McDonald's 3.5% 1/7/2027	252	0.01
\$500,000	MassMutual Global Funding II 2.35% 14/1/2027	369	0.01	\$400,000	McDonald's 3.6% 1/7/2030	310	0.01
\$500,000	MassMutual Global Funding II 2.95% 11/1/2025	382	0.01	\$100,000	McDonald's 3.625% 1/5/2043	71	0.00
\$200,000	Mastercard 1.9% 15/3/2031	140	0.01	\$600,000	McDonald's 3.625% 1/9/2049	428	0.02
\$200,000	Mastercard 2% 3/3/2025	149	0.01	\$600,000	McDonald's 3.7% 30/1/2026	468	0.02
\$400,000	Mastercard 2.95% 1/6/2029	304	0.01	\$200,000	McDonald's 3.7% 15/2/2042	145	0.01
\$500,000	Mastercard 2.95% 15/3/2051	342	0.01	\$200,000	McDonald's 3.8% 1/4/2028	157	0.01
\$600,000	Mastercard 3.3% 26/3/2027	465	0.02	\$150,000	McDonald's 4.2% 1/4/2050	117	0.00
\$500,000	Mastercard 3.35% 26/3/2030	388	0.02	\$200,000	McDonald's 4.45% 1/3/2047	159	0.01
\$150,000	Mastercard 3.8% 21/1/2046	117	0.00	\$100,000	McDonald's 4.45% 1/3/2047	80	0.00
\$500,000	Mastercard 3.85% 26/3/2050	395	0.02	\$200,000	McDonald's 4.45% 1/9/2048	160	0.01
\$400,000	Mastercard 3.95% 26/2/2048	320	0.01	\$200,000	McDonald's 4.6% 26/5/2045	160	0.01
\$500,000	Maxim Integrated Products 3.45% 15/6/2027	388	0.02	\$300,000	McDonald's 4.7% 9/12/2035	250	0.01
\$300,000	Mayo Clinic 3.196% 15/11/2061	214	0.01	\$600,000	McDonald's 4.875% 9/12/2045	498	0.02
\$300,000	Mayo Clinic 4.128% 15/11/2052	252	0.01	\$100,000	McDonald's 6.3% 15/10/2037	97	0.00
\$300,000	McCormick & Inc/MD 0.9% 15/2/2026	210	0.01	\$250,000	McDonald's 6.3% 1/3/2038	241	0.01
\$300,000	McCormick & Inc/MD 1.85% 15/2/2031	201	0.01	\$550,000	McKesson 2.7% 15/12/2022	413	0.02
				\$200,000	McKesson 3.95% 16/2/2028	157	0.01
				\$400,000	MDC 2.5% 15/1/2031	268	0.01
				\$150,000	MDC 3.966% 6/8/2061	90	0.00
				\$300,000	Mead Johnson Nutrition 4.6% 1/6/2044	263	0.01
				\$334,000	Medtronic 3.5% 15/3/2025	259	0.01
				\$170,000	Medtronic 3.5% 15/3/2025	132	0.01
				\$550,000	Medtronic 4.375% 15/3/2035	463	0.02
				\$650,000	Medtronic 4.625% 15/3/2045	565	0.02
				\$200,000	Medtronic Global 3.35% 1/4/2027	155	0.01
				\$500,000	Meiji Yasuda Life Insurance 5.2% 20/10/2045	397	0.02
				\$500,000	Meituan 3.05% 28/10/2030 ⁹	310	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	Memorial Sloan-Kettering Cancer Center 4.125% 1/7/2052	254	0.01	\$400,000	Metropolitan Life Global Funding I 2.95% 9/4/2030	297	0.01
\$250,000	Memorial Sloan-Kettering Cancer Center 4.2% 1/7/2055	214	0.01	\$200,000	Metropolitan Life Global Funding I 3% 19/9/2027	153	0.01
\$500,000	Merck & 0.75% 24/2/2026	354	0.01	\$500,000	Metropolitan Life Global Funding I 3.45% 18/12/2026	387	0.02
\$500,000	Merck & 1.45% 24/6/2030	337	0.01	\$200,000	Metropolitan Life Global Funding I 3.6% 11/1/2024	154	0.01
\$500,000	Merck & 1.9% 10/12/2028	359	0.01	\$500,000	Microchip Technology 0.972% 15/2/2024	363	0.01
\$500,000	Merck & 2.15% 10/12/2031	352	0.01	\$500,000	Microchip Technology 4.333% 1/6/2023	384	0.01
\$300,000	Merck & 2.35% 24/6/2040	194	0.01	\$200,000	Micron Technology 2.703% 15/4/2032	138	0.01
\$400,000	Merck & 2.45% 24/6/2050	245	0.01	\$200,000	Micron Technology 3.366% 1/11/2041	133	0.01
\$1,000,000	Merck & 2.75% 10/2/2025	761	0.03	\$200,000	Micron Technology 3.477% 1/11/2051	128	0.00
\$800,000	Merck & 2.75% 10/12/2051	516	0.02	\$400,000	Micron Technology 4.975% 6/2/2026	321	0.01
\$200,000	Merck & 2.8% 18/5/2023	152	0.01	\$400,000	Micron Technology 5.327% 6/2/2029	329	0.01
\$500,000	Merck & 2.9% 10/12/2061	320	0.01	\$450,000	Microsoft 2% 8/8/2023	339	0.01
\$750,000	Merck & 3.4% 7/3/2029	583	0.02	\$600,000	Microsoft 2.375% 1/5/2023	451	0.02
\$250,000	Merck & 3.6% 15/9/2042	189	0.01	\$1,500,000	Microsoft 2.4% 8/8/2026	1,129	0.04
\$650,000	Merck & 3.7% 10/2/2045	496	0.02	\$1,880,000	Microsoft 2.525% 1/6/2050	1,215	0.05
\$300,000	Merck & 3.9% 7/3/2039	239	0.01	\$1,169,000	Microsoft 2.675% 1/6/2060	732	0.03
\$450,000	Merck & 4% 7/3/2049	360	0.01	\$500,000	Microsoft 2.7% 12/2/2025	381	0.01
\$550,000	Merck & 4.15% 18/5/2043	444	0.02	\$600,000	Microsoft 2.875% 6/2/2024	457	0.02
\$300,000	Mercury General 4.4% 15/3/2027	236	0.01	\$1,810,000	Microsoft 2.921% 17/3/2052	1,249	0.05
\$600,000	Met Tower Global Funding 1.25% 14/9/2026	424	0.02	\$352,000	Microsoft 3.041% 17/3/2062	239	0.01
\$300,000	Methodist Hospital/The 2.705% 1/12/2050	190	0.01	\$375,000	Microsoft 3.041% 17/3/2062	255	0.01
\$300,000	MetLife 3.6% 10/4/2024	231	0.01	\$700,000	Microsoft 3.125% 3/11/2025	538	0.02
\$300,000	MetLife 3.6% 13/11/2025	233	0.01	\$1,400,000	Microsoft 3.3% 6/2/2027	1,097	0.04
\$400,000	MetLife 4.05% 1/3/2045	317	0.01	\$1,150,000	Microsoft 3.45% 8/8/2036	901	0.04
\$400,000	MetLife 4.125% 13/8/2042	313	0.01	\$500,000	Microsoft 3.5% 12/2/2035	396	0.02
\$300,000	MetLife 4.368% 15/9/2023	231	0.01	\$150,000	Microsoft 3.5% 15/11/2042	115	0.00
\$500,000	MetLife 4.55% 23/3/2030	413	0.02	\$500,000	Microsoft 3.625% 15/12/2023	387	0.02
\$150,000	MetLife 4.6% 13/5/2046	130	0.00	\$450,000	Microsoft 3.7% 8/8/2046	354	0.01
\$100,000	MetLife 4.721% 15/12/2044	85	0.00	\$100,000	Microsoft 3.75% 12/2/2045	78	0.00
\$250,000	MetLife 4.875% 13/11/2043	217	0.01	\$150,000	Microsoft 3.95% 8/8/2056	123	0.00
\$300,000	MetLife 5.875% 6/2/2041	287	0.01	\$570,000	Microsoft 4.1% 6/2/2037	476	0.02
\$300,000	MetLife 6.375% 15/6/2034	290	0.01	\$200,000	Microsoft 4.2% 3/11/2035	169	0.01
\$500,000	MetLife 6.4% 15/12/2066	422	0.02	\$520,000	Microsoft 4.25% 6/2/2047	447	0.02
\$300,000	MetLife 6.5% 15/12/2032	289	0.01	\$220,000	Microsoft 4.45% 3/11/2045	191	0.01
\$300,000	MetLife 9.25% 8/4/2068	306	0.01	\$250,000	Microsoft 4.5% 6/2/2057	225	0.01
\$150,000	MetLife 10.75% 1/8/2069	175	0.01	\$300,000	Mid-America Apartments LP 2.75% 15/3/2030	218	0.01
\$700,000	Metropolitan Edison 4.3% 15/1/2029	555	0.02				
\$500,000	Metropolitan Life Global Funding I 0.7% 27/9/2024	358	0.01				
\$300,000	Metropolitan Life Global Funding I 1.55% 7/1/2031	199	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	Mid-America Apartments LP 3.95% 15/3/2029	396	0.02	\$400,000	Mitsubishi UFJ Financial 2.048% 17/7/2030 ⁰	273	0.01
\$500,000	Mid-America Apartments LP 4% 15/11/2025	390	0.02	\$800,000	Mitsubishi UFJ Financial 2.193% 25/2/2025	590	0.02
\$500,000	MidAmerican Energy 3.1% 1/5/2027	382	0.01	\$300,000	Mitsubishi UFJ Financial 2.309% 20/7/2032	206	0.01
\$200,000	MidAmerican Energy 3.15% 15/4/2050	136	0.01	\$500,000	Mitsubishi UFJ Financial 2.494% 13/10/2032	347	0.01
\$300,000	MidAmerican Energy 3.65% 1/8/2048	222	0.01	\$500,000	Mitsubishi UFJ Financial 2.527% 13/9/2023	376	0.01
\$150,000	MidAmerican Energy 3.95% 1/8/2047	116	0.00	\$350,000	Mitsubishi UFJ Financial 2.559% 25/2/2030	249	0.01
\$300,000	MidAmerican Energy 4.25% 1/5/2046	243	0.01	\$150,000	Mitsubishi UFJ Financial 2.559% 25/2/2030	107	0.00
\$300,000	MidAmerican Energy 4.25% 15/7/2049	242	0.01	\$500,000	Mitsubishi UFJ Financial 2.852% 19/1/2033	357	0.01
\$500,000	Mid-Atlantic Interstate Transmission 4.1% 15/5/2028	394	0.02	\$500,000	Mitsubishi UFJ Financial 3.195% 18/7/2029	373	0.01
\$600,000	Midwest Connector Capital 3.9% 1/4/2024	456	0.02	\$300,000	Mitsubishi UFJ Financial 3.287% 25/7/2027	228	0.01
\$1,300,000	Mileage Plus / Mileage Plus Intellectual Property Assets 6.5% 20/6/2027	1,024	0.04	\$1,000,000	Mitsubishi UFJ Financial 3.407% 7/3/2024	764	0.03
\$500,000	Minejesa Capital 4.625% 10/8/2030	363	0.01	\$600,000	Mitsubishi UFJ Financial 3.455% 2/3/2023	456	0.02
\$250,000	Minejesa Capital 5.625% 10/8/2037	176	0.01	\$300,000	Mitsubishi UFJ Financial 3.677% 22/2/2027	233	0.01
\$300,000	Minera Mexico de 4.5% 26/1/2050	214	0.01	\$350,000	Mitsubishi UFJ Financial 3.741% 7/3/2029	271	0.01
\$300,000	Minsheng Hong Kong International Leasing Via Landmark Funding 2020 3.15% 10/3/2024	216	0.01	\$500,000	Mitsubishi UFJ Financial 3.751% 18/7/2039	385	0.01
\$500,000	Mirae Asset 3.375% 7/5/2024	379	0.01	\$300,000	Mitsubishi UFJ Financial 3.761% 26/7/2023	230	0.01
\$100,000	Mississippi Power 4.25% 15/3/2042	76	0.00	\$450,000	Mitsubishi UFJ Financial 3.777% 2/3/2025	348	0.01
\$500,000	Mitsubishi 2.5% 9/7/2024	376	0.01	\$750,000	Mitsubishi UFJ Financial 3.85% 1/3/2026	583	0.02
\$500,000	Mitsubishi 3.375% 23/7/2024	384	0.01	\$500,000	Mitsubishi UFJ Financial 3.961% 2/3/2028	391	0.02
\$300,000	Mitsubishi HC Capital 3.96% 19/9/2023	230	0.01	\$200,000	Mitsubishi UFJ Financial 4.05% 11/9/2028	157	0.01
\$500,000	Mitsubishi UFJ Financial 0.848% 15/9/2024	365	0.01	\$200,000	Mitsubishi UFJ Financial 4.153% 7/3/2039	160	0.01
\$1,000,000	Mitsubishi UFJ Financial 0.953% 19/7/2025	719	0.03	\$500,000	Mitsui Sumitomo Insurance 4.95% Perpetual 6/9/2170 ⁰	404	0.02
\$500,000	Mitsubishi UFJ Financial 1.412% 17/7/2025	358	0.01	\$500,000	Mizuho Bank 3.2% 26/3/2025 ⁰	381	0.01
\$1,325,000	Mitsubishi UFJ Financial 1.538% 20/7/2027	934	0.04	\$500,000	Mizuho Financial 1.234% 22/5/2027	347	0.01
				\$500,000	Mizuho Financial 1.234% 22/5/2027	347	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$400,000	Mizuho Financial 1.241% 10/7/2024	295	0.01	\$200,000	Mondelez International 4.125% 7/5/2028	160	0.01
\$300,000	Mizuho Financial 1.979% 8/9/2031	202	0.01	\$300,000	Mondelez International Netherlands 2.25% 19/9/2024	224	0.01
\$500,000	Mizuho Financial 2.172% 22/5/2032 ⁰	339	0.01	\$200,000	Monongahela Power 5.4% 15/12/2043	170	0.01
\$300,000	Mizuho Financial 2.201% 10/7/2031 ⁰	205	0.01	\$300,000	Montefiore Obligated 5.246% 1/11/2048	229	0.01
\$500,000	Mizuho Financial 2.564% 13/9/2031	338	0.01	\$400,000	Moody's 2.55% 18/8/2060	218	0.01
\$200,000	Mizuho Financial 2.591% 25/5/2031	141	0.01	\$300,000	Moody's 2.75% 19/8/2041	190	0.01
\$325,000	Mizuho Financial 2.839% 13/9/2026	242	0.01	\$200,000	Moody's 3.75% 24/3/2025	155	0.01
\$500,000	Mizuho Financial 3.153% 16/7/2030	370	0.01	\$400,000	Moody's 4.875% 15/2/2024	312	0.01
\$600,000	Mizuho Financial 3.17% 11/9/2027	452	0.02	\$300,000	Moody's 4.875% 17/12/2048	252	0.01
\$250,000	Mizuho Financial 3.477% 12/4/2026	191	0.01	\$1,200,000	Morgan Stanley 0.529% 25/1/2024	884	0.03
\$500,000	Mizuho Financial 3.663% 28/2/2027	386	0.01	\$500,000	Morgan Stanley 0.56% 10/11/2023	370	0.01
\$300,000	Mizuho Financial 3.922% 11/9/2024	230	0.01	\$700,000	Morgan Stanley 0.731% 5/4/2024	515	0.02
\$500,000	Mizuho Financial Cayman 3.4.6% 27/3/2024	388	0.02	\$1,000,000	Morgan Stanley 0.79% 30/5/2025	717	0.03
\$300,000	MMC Norilsk Nickel OJSC Via MMC Finance DAC 4.1% 11/4/2023	56	0.00	\$300,000	Morgan Stanley 0.864% 21/10/2025	214	0.01
\$200,000	MMC Norilsk Nickel OJSC Via MMC Finance DAC 6.625% 14/10/2022	75	0.00	\$800,000	Morgan Stanley 0.985% 10/12/2026	556	0.02
\$500,000	Molex Electronic Technologies 3.9% 15/4/2025	385	0.01	\$1,000,000	Morgan Stanley 1.164% 21/10/2025	717	0.03
\$600,000	Molson Coors Beverage 3% 15/7/2026	452	0.02	\$1,200,000	Morgan Stanley 1.512% 20/7/2027	842	0.03
\$400,000	Molson Coors Beverage 4.2% 15/7/2046	291	0.01	\$250,000	Morgan Stanley 1.593% 4/5/2027	176	0.01
\$550,000	Molson Coors Beverage 5% 1/5/2042	437	0.02	\$900,000	Morgan Stanley 1.794% 13/2/2032	590	0.02
\$200,000	Mondelez International 1.5% 4/2/2031	131	0.01	\$1,100,000	Morgan Stanley 1.928% 28/4/2032	732	0.03
\$300,000	Mondelez International 1.875% 15/10/2032	198	0.01	\$900,000	Morgan Stanley 2.188% 28/4/2026	660	0.03
\$350,000	Mondelez International 2.625% 4/9/2050	209	0.01	\$1,200,000	Morgan Stanley 2.239% 21/7/2032	812	0.03
\$500,000	Mondelez International 2.75% 13/4/2030	364	0.01	\$1,000,000	Morgan Stanley 2.484% 16/9/2036	672	0.03
\$200,000	Mondelez International 3.625% 13/2/2026	156	0.01	\$1,200,000	Morgan Stanley 2.699% 22/1/2031	858	0.03
				\$600,000	Morgan Stanley 2.72% 22/7/2025	449	0.02
				\$600,000	Morgan Stanley 2.802% 25/1/2052	381	0.01
				\$425,000	Morgan Stanley 3.125% 27/7/2026	321	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
\$1,400,000	Morgan Stanley 3.217% 22/4/2042	979	0.04	\$400,000	Mosaic 5.45% 15/11/2033	349	0.01
\$1,250,000	Morgan Stanley 3.591% 22/7/2028	956	0.04	\$100,000	Mosaic 5.625% 15/11/2043	90	0.00
\$1,000,000	Morgan Stanley 3.622% 1/4/2031	761	0.03	\$300,000	Motorola Solutions 2.3% 15/11/2030	203	0.01
\$1,050,000	Morgan Stanley 3.625% 20/1/2027	810	0.03	\$500,000	Motorola Solutions 4.6% 23/5/2029	401	0.02
\$1,000,000	Morgan Stanley 3.7% 23/10/2024	769	0.03	\$200,000	Motorola Solutions 5.5% 1/9/2044	172	0.01
\$800,000	Morgan Stanley 3.737% 24/4/2024	608	0.02	\$300,000	Mount Sinai Hospitals 3.737% 1/7/2049	223	0.01
\$750,000	Morgan Stanley 3.75% 25/2/2023	571	0.02	\$500,000	MPLX LP 1.75% 1/3/2026	356	0.01
\$900,000	Morgan Stanley 3.772% 24/1/2029	691	0.03	\$500,000	MPLX LP 2.65% 15/8/2030	347	0.01
\$900,000	Morgan Stanley 3.875% 29/4/2024	692	0.03	\$200,000	MPLX LP 3.375% 15/3/2023	152	0.01
\$1,300,000	Morgan Stanley 3.875% 27/1/2026	1,006	0.04	\$400,000	MPLX LP 4% 15/3/2028	309	0.01
\$500,000	Morgan Stanley 3.95% 23/4/2027	389	0.02	\$400,000	MPLX LP 4.125% 1/3/2027	312	0.01
\$400,000	Morgan Stanley 3.971% 22/7/2038	308	0.01	\$300,000	MPLX LP 4.25% 1/12/2027	234	0.01
\$600,000	Morgan Stanley 4% 23/7/2025	467	0.02	\$500,000	MPLX LP 4.5% 15/7/2023	383	0.01
\$400,000	Morgan Stanley 4.1% 22/5/2023	306	0.01	\$500,000	MPLX LP 4.5% 15/4/2038	378	0.01
\$700,000	Morgan Stanley 4.3% 27/1/2045	553	0.02	\$500,000	MPLX LP 4.7% 15/4/2048	370	0.01
\$500,000	Morgan Stanley 4.35% 8/9/2026	393	0.02	\$400,000	MPLX LP 4.8% 15/2/2029	322	0.01
\$700,000	Morgan Stanley 4.375% 22/1/2047	569	0.02	\$500,000	MPLX LP 4.875% 1/12/2024	394	0.02
\$750,000	Morgan Stanley 4.431% 23/1/2030	599	0.02	\$100,000	MPLX LP 4.875% 1/6/2025	397	0.02
\$350,000	Morgan Stanley 4.457% 22/4/2039	280	0.01	\$375,000	MPLX LP 4.9% 15/4/2058	75	0.00
\$1,000,000	Morgan Stanley 5% 24/11/2025	800	0.03	\$300,000	MPLX LP 5.2% 1/3/2047	300	0.01
\$300,000	Morgan Stanley 5.597% 24/3/2051	291	0.01	\$300,000	MPLX LP 5.5% 15/2/2049	251	0.01
\$300,000	Morgan Stanley 6.25% 9/8/2026	255	0.01	\$500,000	MUFG Bank 3.25% 8/9/2024	381	0.01
\$750,000	Morgan Stanley 6.375% 24/7/2042	749	0.03	\$500,000	MUFG Bank 3.75% 10/3/2024	385	0.01
\$300,000	Morgan Stanley 7.25% 1/4/2032	296	0.01	\$200,000	Mylan 4.55% 15/4/2028	157	0.01
\$500,000	Morgan Stanley Domestic 3.8% 24/8/2027	388	0.02	\$250,000	Mylan 5.2% 15/4/2048	199	0.01
\$600,000	Mosaic 4.25% 15/11/2023	462	0.02	\$100,000	Mylan 5.4% 29/11/2043	81	0.00
				\$200,000	Nan Fung Treasury 3.625% 27/8/2030	144	0.01
				\$400,000	Nan Fung Treasury 3.875% 3/10/2027	299	0.01
				\$200,000	Narragansett Electric 3.395% 9/4/2030	151	0.01
				\$300,000	Nasdaq 1.65% 15/1/2031	195	0.01
				\$300,000	Nasdaq 3.25% 28/4/2050	198	0.01
				\$500,000	Nasdaq 3.85% 30/6/2026	388	0.02
				\$750,000	National Clearing 1.2% 23/4/2023	557	0.02
				\$500,000	National Clearing 1.5% 23/4/2025	364	0.01
				\$500,000	National Australia Bank 2.332% 21/8/2030	337	0.01
				\$400,000	National Australia Bank 2.648% 14/1/2041	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
\$500,000	National Australia Bank 2.99% 21/5/2031	353	0.01	\$150,000	National Rural Utilities Cooperative Finance 8% 1/3/2032	156	0.01
\$500,000	National Australia Bank 3.5% 10/1/2027	390	0.02	\$400,000	Nationwide Building Society 0.55% 22/1/2024	290	0.01
\$500,000	National Australia Bank 3.933% 2/8/2034	374	0.01	\$400,000	Nationwide Building Society 1% 28/8/2025	282	0.01
\$500,000	National Australia Bank Ltd/New York 2.5% 12/7/2026	376	0.01	\$800,000	Nationwide Building Society 2% 27/1/2023	599	0.02
\$500,000	National Bank of Canada 0.55% 15/11/2024	363	0.01	\$500,000	Nationwide Building Society 3.766% 8/3/2024	379	0.01
\$250,000	National Fuel Gas 5.2% 15/7/2025	198	0.01	\$200,000	Nationwide Building Society 3.96% 18/7/2030	155	0.01
\$500,000	National Fuel Gas 5.5% 15/1/2026	402	0.02	\$400,000	Nationwide Building Society 4% 14/9/2026	308	0.01
\$300,000	National Health Investors 3% 1/2/2031	204	0.01	\$300,000	Nationwide Building Society 4.125% 18/10/2032	228	0.01
\$200,000	National Retail Properties 3.1% 15/4/2050	128	0.00	\$250,000	Nationwide Building Society 4.363% 1/8/2024	192	0.01
\$300,000	National Retail Properties 3.5% 15/10/2027	231	0.01	\$200,000	Nationwide Financial Services 3.9% 30/11/2049	151	0.01
\$200,000	National Retail Properties 4.8% 15/10/2048	168	0.01	\$300,000	Nationwide Financial Services 5.3% 18/11/2044	259	0.01
\$300,000	National Rural Utilities Cooperative Finance 0.35% 8/2/2024	217	0.01	\$450,000	Nationwide Mutual Insurance 4.35% 30/4/2050	340	0.01
\$300,000	National Rural Utilities Cooperative Finance 1% 15/6/2026	210	0.01	\$200,000	Nationwide Mutual Insurance 4.95% 22/4/2044	162	0.01
\$300,000	National Rural Utilities Cooperative Finance 1.65% 15/6/2031	197	0.01	\$150,000	Nationwide Mutual Insurance 8.25% 1/12/2031	149	0.01
\$400,000	National Rural Utilities Cooperative Finance 2.3% 15/9/2022	300	0.01	\$250,000	Nationwide Mutual Insurance 9.375% 15/8/2039	294	0.01
\$150,000	National Rural Utilities Cooperative Finance 2.4% 15/3/2030	107	0.00	\$1,000,000	NatWest 1.642% 14/6/2027	704	0.03
\$300,000	National Rural Utilities Cooperative Finance 2.85% 27/1/2025	226	0.01	\$400,000	NatWest 2.359% 22/5/2024	300	0.01
\$300,000	National Rural Utilities Cooperative Finance 2.95% 7/2/2024	227	0.01	\$400,000	NatWest 3.032% 28/11/2035	274	0.01
\$300,000	National Rural Utilities Cooperative Finance 3.4% 7/2/2028	229	0.01	\$500,000	NatWest 3.073% 22/5/2028	370	0.01
\$400,000	National Rural Utilities Cooperative Finance 4.3% 15/3/2049	322	0.01	\$500,000	NatWest 3.754% 1/11/2029	377	0.01
				\$500,000	NatWest 3.875% 12/9/2023	382	0.01
				\$500,000	NatWest 4.269% 22/3/2025	386	0.01
				\$1,000,000	NatWest 4.519% 25/6/2024	768	0.03
				\$500,000	NatWest 4.8% 5/4/2026	398	0.02
				\$500,000	NatWest 4.892% 18/5/2029	403	0.02
				\$500,000	NatWest 5.076% 27/1/2030	408	0.02
				\$400,000	NatWest 5.125% 28/5/2024	392	0.02
				\$250,000	NatWest 6% 19/12/2023	317	0.01
				\$250,000	NBCUniversal Media 4.45% 15/1/2043	201	0.01
				\$125,000	NBCUniversal Media 5.95% 1/4/2041	119	0.00
				\$600,000	NBK SPC 1.625% 15/9/2027	421	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	Nestle 0.375% 15/1/2024	290	0.01	\$700,000	New York Life Insurance 3.75% 15/5/2050	525	0.02
\$300,000	Nestle 0.625% 15/1/2026	210	0.01	\$250,000	New York Life Insurance 4.45% 15/5/2069	208	0.01
\$300,000	Nestle 1% 15/9/2027	207	0.01	\$100,000	New York Life Insurance 5.875% 15/5/2033	93	0.00
\$600,000	Nestle 1.15% 14/1/2027	421	0.02	\$200,000	New York Life Insurance 6.75% 15/11/2039	205	0.01
\$400,000	Nestle 1.25% 15/9/2030	266	0.01	\$500,000	Newcastle Coal Infrastructure Pty 4.7% 12/5/2031	342	0.01
\$275,000	Nestle 1.875% 14/9/2031	190	0.01	\$300,000	Newcrest Finance Pty 4.2% 13/5/2050	224	0.01
\$300,000	Nestle 2.5% 14/9/2041	199	0.01	\$200,000	Newcrest Finance Pty 5.75% 15/11/2041	178	0.01
\$250,000	Nestle 2.625% 14/9/2051	161	0.01	\$450,000	Newmont 2.25% 1/10/2030	310	0.01
\$400,000	Nestle 3.125% 22/3/2023 ^Q	304	0.01	\$300,000	Newmont 2.6% 15/7/2032	210	0.01
\$750,000	Nestle 3.35% 24/9/2023	573	0.02	\$500,000	Newmont 2.8% 1/10/2029	358	0.01
\$300,000	Nestle 3.5% 24/9/2025	233	0.01	\$400,000	Newmont 4.875% 15/3/2042	338	0.01
\$300,000	Nestle 3.625% 24/9/2028	236	0.01	\$100,000	Newmont 5.45% 9/6/2044	89	0.00
\$200,000	Nestle 3.9% 24/9/2038	160	0.01	\$250,000	Newmont 6.25% 1/10/2039	237	0.01
\$700,000	Nestle 4% 24/9/2048	570	0.02	\$600,000	NextEra Energy Capital 1.875% 15/1/2027	429	0.02
\$300,000	NetApp 1.875% 22/6/2025	219	0.01	\$700,000	NextEra Energy Capital 2.25% 1/6/2030	484	0.02
\$300,000	NetApp 2.7% 22/6/2030	214	0.01	\$500,000	NextEra Energy Capital 2.44% 15/1/2032	344	0.01
\$150,000	Neuberger Berman / Neuberger Berman Finance 4.875% 15/4/2045	122	0.00	\$400,000	NextEra Energy Capital 2.75% 1/11/2029	287	0.01
\$500,000	Nevada Power 2.4% 1/5/2030	355	0.01	\$200,000	NextEra Energy Capital 3% 15/1/2052	126	0.00
\$100,000	Nevada Power 3.125% 1/8/2050	66	0.00	\$400,000	NextEra Energy Capital 3.5% 1/4/2029	305	0.01
\$200,000	Nevada Power 6.75% 1/7/2037	199	0.01	\$500,000	NextEra Energy Capital 3.55% 1/5/2027	384	0.01
\$150,000	New England Power 3.8% 5/12/2047	108	0.00	\$250,000	NextEra Energy Capital 4.8% 1/12/2077	183	0.01
\$500,000	New York and Presbyterian Hospital/The 2.256% 1/8/2040	319	0.01	\$500,000	NGPL PipeCo 3.25% 15/7/2031	354	0.01
\$200,000	New York and Presbyterian Hospital/The 3.954% 1/8/2119	153	0.01	\$600,000	NGPL PipeCo 4.875% 15/8/2027	480	0.02
\$150,000	New York and Presbyterian Hospital/The 4.063% 1/8/2056	125	0.00	\$300,000	Niagara Mohawk Power 2.721% 28/11/2022	226	0.01
\$400,000	New York Life Global Funding 0.4% 21/10/2023	292	0.01	\$300,000	Niagara Mohawk Power 3.025% 27/6/2050	187	0.01
\$800,000	New York Life Global Funding 0.85% 15/1/2026	566	0.02	\$100,000	Niagara Mohawk Power 4.119% 28/11/2042	74	0.00
\$650,000	New York Life Global Funding 1.1% 5/5/2023	483	0.02	\$200,000	Niagara Mohawk Power 4.278% 15/12/2028	156	0.01
\$100,000	New York Life Global Funding 2.35% 14/7/2026	75	0.00	\$200,000	Niagara Mohawk Power 4.278% 1/10/2034	159	0.01
\$200,000	New York Life Global Funding 2.875% 10/4/2024	152	0.01				
\$500,000	New York Life Global Funding 2.9% 17/1/2024	379	0.01				
\$300,000	New York Life Global Funding 3% 10/1/2028	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	NIKE 2.25% 1/5/2023	188	0.01	\$300,000	Norfolk Southern 2.903% 15/2/2023	226	0.01
\$500,000	NIKE 2.4% 27/3/2025	377	0.01	\$300,000	Norfolk Southern 3.05% 15/5/2050	197	0.01
\$300,000	NIKE 2.75% 27/3/2027	228	0.01	\$206,000	Norfolk Southern 3.155% 15/5/2055	135	0.01
\$500,000	NIKE 2.85% 27/3/2030	374	0.01	\$50,000	Norfolk Southern 3.4% 1/11/2049	35	0.00
\$300,000	NIKE 3.25% 27/3/2040	220	0.01	\$600,000	Norfolk Southern 3.8% 1/8/2028	470	0.02
\$250,000	NIKE 3.375% 1/11/2046	185	0.01	\$200,000	Norfolk Southern 3.85% 15/1/2024	153	0.01
\$700,000	NIKE 3.375% 27/3/2050	521	0.02	\$270,000	Norfolk Southern 3.942% 1/11/2047	205	0.01
\$25,000	NIKE 3.875% 1/11/2045	20	0.00	\$186,000	Norfolk Southern 4.05% 15/8/2052	144	0.01
\$500,000	Nippon Life Insurance 2.75% 21/1/2051	341	0.01	\$200,000	Norfolk Southern 4.1% 15/5/2049	158	0.01
\$500,000	Nippon Life Insurance 3.4% 23/1/2050	361	0.01	\$200,000	Norfolk Southern 4.1% 15/5/2121	139	0.01
\$300,000	Nippon Life Insurance 4% 19/9/2047	227	0.01	\$250,000	Norfolk Southern 4.15% 28/2/2048	195	0.01
\$400,000	Nippon Life Insurance 4.7% 20/1/2046	308	0.01	\$250,000	Norfolk Southern 4.65% 15/1/2046	208	0.01
\$800,000	Nippon Life Insurance 5.1% 16/10/2044	620	0.02	\$113,000	Norfolk Southern 4.8% 15/8/2043	91	0.00
\$500,000	NiSource 2.95% 1/9/2029	364	0.01	\$111,000	Norfolk Southern 4.837% 1/10/2041	95	0.00
\$200,000	NiSource 3.49% 15/5/2027	153	0.01	\$150,000	Norfolk Southern 5.1% 1/8/2118	123	0.00
\$300,000	NiSource 3.6% 1/5/2030	225	0.01	\$150,000	Norfolk Southern 5.59% 17/5/2025	122	0.00
\$400,000	NiSource 3.95% 30/3/2048	283	0.01	\$600,000	Norinchukin Bank/The 1.284% 22/9/2026	425	0.02
\$300,000	NiSource 4.375% 15/5/2047	229	0.01	\$400,000	Northern Natural Gas 3.4% 16/10/2051	267	0.01
\$200,000	NiSource 5.25% 15/2/2043	166	0.01	\$200,000	Northern Natural Gas 4.3% 15/1/2049	155	0.01
\$400,000	NiSource 5.65% 1/2/2045	353	0.01	\$500,000	Northern States Power Co/MN 2.15% 15/8/2022	374	0.01
\$500,000	Nissan Motor 3.522% 17/9/2025	376	0.01	\$200,000	Northern States Power Co/MN 2.6% 1/6/2051	124	0.00
\$1,000,000	Nissan Motor 4.345% 17/9/2027	763	0.03	\$400,000	Northern States Power Co/MN 2.9% 1/3/2050	263	0.01
\$800,000	Nissan Motor 4.81% 17/9/2030	623	0.02	\$250,000	Northern States Power Co/MN 3.4% 15/8/2042	180	0.01
\$500,000	Nissan Motor Acceptance 2% 9/3/2026	351	0.01	\$200,000	Northern States Power Co/MN 3.6% 15/9/2047	147	0.01
\$750,000	Nissan Motor Acceptance 2.6% 28/9/2022	563	0.02	\$200,000	Northern States Power Co/MN 4% 15/8/2045	154	0.01
\$500,000	Nomura 1.851% 16/7/2025	362	0.01				
\$1,000,000	Nomura 2.172% 14/7/2028 [Ⓟ]	696	0.03				
\$500,000	Nomura 2.648% 16/1/2025	373	0.01				
\$500,000	Nomura 2.679% 16/7/2030	350	0.01				
\$400,000	Nomura 3.103% 16/1/2030	292	0.01				
\$1,000,000	Nordea Bank 0.75% 28/8/2025	703	0.03				
\$500,000	Nordea Bank 1.5% 30/9/2026	353	0.01				
\$400,000	Nordea Bank 4.625% 13/9/2033	315	0.01				
\$300,000	Norfolk Southern 2.3% 15/5/2031	213	0.01				
\$200,000	Norfolk Southern 2.9% 25/8/2051	127	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	Northern Trust 1.95% 1/5/2030	351	0.01	\$300,000	Novartis Capital 2% 14/2/2027	220	0.01
\$200,000	Northern Trust 3.15% 3/5/2029	154	0.01	\$300,000	Novartis Capital 2.2% 14/8/2030	215	0.01
\$300,000	Northern Trust 3.375% 8/5/2032	227	0.01	\$400,000	Novartis Capital 2.75% 14/8/2050	266	0.01
\$500,000	Northrop Grumman 3.2% 1/2/2027	380	0.01	\$400,000	Novartis Capital 3% 20/11/2025	306	0.01
\$700,000	Northrop Grumman 3.25% 1/8/2023	532	0.02	\$250,000	Novartis Capital 3.1% 17/5/2027	192	0.01
\$750,000	Northrop Grumman 3.25% 15/1/2028	567	0.02	\$500,000	Novartis Capital 3.4% 6/5/2024	385	0.01
\$300,000	Northrop Grumman 3.85% 15/4/2045	225	0.01	\$250,000	Novartis Capital 3.7% 21/9/2042	193	0.01
\$700,000	Northrop Grumman 4.03% 15/10/2047	539	0.02	\$500,000	Novartis Capital 4% 20/11/2045	405	0.02
\$200,000	Northrop Grumman 4.4% 1/5/2030	163	0.01	\$550,000	Novartis Capital 4.4% 6/5/2044	466	0.02
\$400,000	Northrop Grumman 4.75% 1/6/2043	339	0.01	\$300,000	NRG Energy 2.45% 2/12/2027	211	0.01
\$100,000	Northrop Grumman 5.15% 1/5/2040	87	0.00	\$500,000	NRG Energy 3.75% 15/6/2024	378	0.01
\$150,000	Northrop Grumman 5.25% 1/5/2050	136	0.01	\$200,000	NSTAR Electric 1.95% 15/8/2031	136	0.01
\$200,000	Northwell Healthcare 3.809% 1/11/2049	152	0.01	\$250,000	NSTAR Electric 2.375% 15/10/2022	188	0.01
\$400,000	Northwell Healthcare 4.26% 1/11/2047	316	0.01	\$350,000	NSTAR Electric 3.2% 15/5/2027	268	0.01
\$500,000	Northwest Pipeline 4% 1/4/2027	390	0.02	\$500,000	NSTAR Electric 3.95% 1/4/2030	397	0.02
\$500,000	Northwestern Mutual Global Funding 0.6% 25/3/2024	362	0.01	\$500,000	NTT Finance 0.373% 3/3/2023	369	0.01
\$300,000	Northwestern Mutual Global Funding 0.8% 14/1/2026	212	0.01	\$750,000	NTT Finance 0.583% 1/3/2024	543	0.02
\$300,000	Northwestern Mutual Life Insurance 3.45% 30/3/2051	209	0.01	\$400,000	NTT Finance 1.162% 3/4/2026	281	0.01
\$568,000	Northwestern Mutual Life Insurance 3.625% 30/9/2059	393	0.02	\$1,100,000	NTT Finance 1.162% 3/4/2026	773	0.03
\$500,000	Northwestern Mutual Life Insurance 3.85% 30/9/2047	373	0.01	\$1,000,000	NTT Finance 1.591% 3/4/2028	697	0.03
\$150,000	Northwestern University 3.662% 1/12/2057	122	0.00	\$1,100,000	NTT Finance 2.065% 3/4/2031	765	0.03
\$200,000	NOV 3.6% 1/12/2029	147	0.01	\$150,000	Nucor 2.979% 15/12/2055	94	0.00
\$350,000	NOV 3.95% 1/12/2042 [Ⓟ]	232	0.01	\$500,000	Nucor 3.95% 1/5/2028	394	0.02
\$500,000	Novant Health 2.637% 1/11/2036	344	0.01	\$150,000	Nucor 4.125% 15/9/2022	113	0.00
\$300,000	Novant Health 3.168% 1/11/2051	212	0.01	\$300,000	Nucor 4.4% 1/5/2048	252	0.01
\$500,000	Novartis Capital 1.75% 14/2/2025	370	0.01	\$150,000	Nucor 5.2% 1/8/2043	136	0.01
				\$300,000	Nutrien 2.95% 13/5/2030	221	0.01
				\$175,000	Nutrien 3.15% 1/10/2022	132	0.01
				\$300,000	Nutrien 3.95% 13/5/2050	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
\$100,000	Nutrien 4% 15/12/2026	79	0.00	\$200,000	Ohio National Financial Services 5.8% 24/1/2030	159	0.01
\$200,000	Nutrien 4.125% 15/3/2035	159	0.01	\$300,000	Ohio Power 4% 1/6/2049	228	0.01
\$250,000	Nutrien 4.9% 1/6/2043	212	0.01	\$500,000	Ohio Power 4.15% 1/4/2048	386	0.01
\$50,000	Nutrien 5% 1/4/2049	44	0.00	\$200,000	OhioHealth 2.297% 15/11/2031	141	0.01
\$200,000	Nutrien 5.25% 15/1/2045	178	0.01	\$200,000	OhioHealth 2.834% 15/11/2041	135	0.01
\$200,000	Nutrien 5.625% 1/12/2040	184	0.01	\$500,000	Oklahoma Gas and Electric 3.25% 1/4/2030	373	0.01
\$100,000	Nutrien 5.875% 1/12/2036	91	0.00	\$100,000	Oklahoma Gas and Electric 3.8% 15/8/2028	77	0.00
\$500,000	Nuveen 4% 1/11/2028	401	0.02	\$100,000	Oklahoma Gas and Electric 4.15% 1/4/2047	78	0.00
\$400,000	Nuveen Finance 4.125% 1/11/2024	311	0.01	\$200,000	Old Republic International 3.85% 11/6/2051	137	0.01
\$600,000	NVIDIA 0.584% 14/6/2024	434	0.02	\$200,000	Old Republic International 3.875% 26/8/2026	155	0.01
\$500,000	NVIDIA 1.55% 15/6/2028	350	0.01	\$300,000	Omega Healthcare Investors 3.25% 15/4/2033	203	0.01
\$500,000	NVIDIA 2.85% 1/4/2030	374	0.01	\$500,000	Omega Healthcare Investors 3.625% 1/10/2029	363	0.01
\$150,000	NVIDIA 3.2% 16/9/2026	116	0.00	\$400,000	Omega Healthcare Investors 4.95% 1/4/2024	311	0.01
\$300,000	NVIDIA 3.5% 1/4/2040	226	0.01	\$300,000	Omega Healthcare Investors 5.25% 15/1/2026	238	0.01
\$600,000	NVIDIA 3.5% 1/4/2050	455	0.02	\$500,000	Omnicom / Omnicom Capital 3.6% 15/4/2026	355	0.01
\$250,000	NVIDIA 3.7% 1/4/2060	190	0.01	\$450,000	Omnicom / Omnicom Capital 3.6% 15/4/2026	348	0.01
\$600,000	NVR 3% 15/5/2030	440	0.02	\$300,000	Oncor Electric Delivery 3.1% 15/9/2049	202	0.01
\$500,000	NXP / NXP Funding 4.625% 1/6/2023	384	0.01	\$400,000	Oncor Electric Delivery 3.7% 15/11/2028	314	0.01
\$400,000	NXP / NXP Funding 4.875% 1/3/2024	312	0.01	\$500,000	Oncor Electric Delivery 3.7% 15/11/2028	392	0.02
\$400,000	NXP / NXP Funding 5.55% 1/12/2028	339	0.01	\$300,000	Oncor Electric Delivery 3.7% 15/5/2050	224	0.01
\$600,000	NXP / NXP Funding / NXP USA 2.65% 15/2/2032 ⁹	417	0.02	\$300,000	Oncor Electric Delivery 3.8% 30/9/2047	227	0.01
\$500,000	NXP / NXP Funding / NXP USA 2.7% 1/5/2025	374	0.01	\$300,000	Oncor Electric Delivery 3.8% 1/6/2049	229	0.01
\$500,000	NXP / NXP Funding / NXP USA 3.25% 11/5/2041	337	0.01	\$250,000	Oncor Electric Delivery 5.25% 30/9/2040	223	0.01
\$300,000	NXP / NXP Funding / NXP USA 3.4% 1/5/2030	223	0.01	\$250,000	Oncor Electric Delivery 7% 1/9/2022	191	0.01
\$200,000	NXP / NXP Funding / NXP USA 3.875% 18/6/2026	156	0.01	\$150,000	Oncor Electric Delivery 7.5% 1/9/2038	162	0.01
\$200,000	NY Society for Relief of Ruptured & Crippled Maintaining Hosp Special Surgery 2.667% 1/10/2050	127	0.00	\$500,000	ONE Gas 1.1% 11/3/2024	365	0.01
\$100,000	Oaktree Specialty Lending 3.5% 25/2/2025	75	0.00	\$300,000	ONE Gas 3.61% 1/2/2024	229	0.01
\$500,000	Office Properties Income Trust 2.4% 1/2/2027	343	0.01	\$200,000	ONE Gas 4.5% 1/11/2048	164	0.01
\$250,000	Office Properties Income Trust 4.5% 1/2/2025	191	0.01				
\$200,000	Oglethorpe Power 5.05% 1/10/2048	168	0.01				
\$150,000	Oglethorpe Power 5.375% 1/11/2040	129	0.00				
\$300,000	Oglethorpe Power 5.95% 1/11/2039	272	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	ONE Gas 4.658% 1/2/2044	165	0.01	\$400,000	Oracle 6.5% 15/4/2038	364	0.01
\$500,000	ONEOK 3.1% 15/3/2030	358	0.01	\$450,000	Orange 5.375% 13/1/2042	398	0.02
\$500,000	ONEOK 4% 13/7/2027	385	0.01	\$100,000	Orange 5.5% 6/2/2044	91	0.00
\$450,000	ONEOK 4.35% 15/3/2029	349	0.01	\$750,000	Orange 9% 1/3/2031	793	0.03
\$250,000	ONEOK 4.45% 1/9/2049	177	0.01	\$500,000	Orbia Advance 2.875% 11/5/2031	334	0.01
\$200,000	ONEOK 4.95% 13/7/2047	152	0.01	\$300,000	Orbia Advance 4% 4/10/2027	225	0.01
\$450,000	ONEOK 5.2% 15/7/2048	355	0.01	\$200,000	Orbia Advance 5.5% 15/1/2048	150	0.01
\$500,000	ONEOK 6.35% 15/1/2031	439	0.02	\$250,000	Orbia Advance 5.875% 17/9/2044	198	0.01
\$200,000	ONEOK 7.15% 15/1/2051	193	0.01	\$500,000	O'Reilly Automotive 3.6% 1/9/2027	387	0.02
\$300,000	ONEOK Partners LP 3.375% 1/10/2022	226	0.01	\$300,000	O'Reilly Automotive 3.85% 15/6/2023	229	0.01
\$500,000	ONEOK Partners LP 5% 15/9/2023	387	0.02	\$250,000	O'Reilly Automotive 4.2% 1/4/2030	198	0.01
\$100,000	ONEOK Partners LP 6.2% 15/9/2043	83	0.00	\$300,000	ORIX 2.25% 9/3/2031	213	0.01
\$150,000	ONEOK Partners LP 6.65% 1/10/2036	133	0.01	\$225,000	ORIX 2.9% 18/7/2022	169	0.01
\$150,000	ONEOK Partners LP 6.85% 15/10/2037	136	0.01	\$100,000	Oshkosh 3.1% 1/3/2030	73	0.00
\$1,425,000	Oracle 1.65% 25/3/2026	1,012	0.04	\$800,000	Otis Worldwide 2.056% 5/4/2025	590	0.02
\$1,050,000	Oracle 2.4% 15/9/2023	788	0.03	\$500,000	Otis Worldwide 2.565% 15/2/2030	357	0.01
\$1,000,000	Oracle 2.5% 1/4/2025	741	0.03	\$300,000	Otis Worldwide 3.112% 15/2/2040	203	0.01
\$175,000	Oracle 2.625% 15/2/2023	132	0.01	\$100,000	Otis Worldwide 3.362% 15/2/2050	68	0.00
\$750,000	Oracle 2.65% 15/7/2026	552	0.02	\$500,000	Oversea-Chinese Banking 4.25% 19/6/2024 ^o	388	0.02
\$450,000	Oracle 2.8% 1/4/2027	331	0.01	\$500,000	Ovintiv 6.5% 15/8/2034	446	0.02
\$1,375,000	Oracle 2.875% 25/3/2031	969	0.04	\$500,000	Ovintiv Exploration 5.375% 1/1/2026	401	0.02
\$700,000	Oracle 2.95% 15/11/2024	528	0.02	\$500,000	Owens Corning 3.95% 15/8/2029	387	0.02
\$500,000	Oracle 2.95% 15/11/2024	377	0.01	\$400,000	Owens Corning 4.4% 30/1/2048	311	0.01
\$600,000	Oracle 2.95% 15/5/2025	450	0.02	\$29,000	Owens Corning 7% 1/12/2036	28	0.00
\$1,500,000	Oracle 2.95% 1/4/2030	1,069	0.04	\$400,000	Owl Rock Capital 3.4% 15/7/2026	284	0.01
\$700,000	Oracle 3.25% 15/11/2027	525	0.02	\$200,000	Owl Rock Capital 3.75% 22/7/2025	147	0.01
\$500,000	Oracle 3.4% 8/7/2024	381	0.01	\$400,000	Owl Rock Capital 4% 30/3/2025	298	0.01
\$1,000,000	Oracle 3.6% 1/4/2040	660	0.03	\$300,000	Owl Rock Technology Finance 4.75% 15/12/2025	229	0.01
\$1,600,000	Oracle 3.6% 1/4/2050	1,014	0.04	\$200,000	PACCAR Financial 0.35% 2/2/2024	145	0.01
\$800,000	Oracle 3.65% 25/3/2041	532	0.02				
\$500,000	Oracle 3.8% 15/11/2037	346	0.01				
\$300,000	Oracle 3.8% 15/11/2037	208	0.01				
\$400,000	Oracle 3.85% 15/7/2036	282	0.01				
\$1,100,000	Oracle 3.85% 1/4/2060	686	0.03				
\$600,000	Oracle 3.9% 15/5/2035	431	0.02				
\$500,000	Oracle 3.95% 25/3/2051	334	0.01				
\$900,000	Oracle 4% 15/7/2046	605	0.02				
\$600,000	Oracle 4% 15/11/2047	396	0.02				
\$500,000	Oracle 4.1% 25/3/2061	329	0.01				
\$600,000	Oracle 4.125% 15/5/2045	410	0.02				
\$400,000	Oracle 4.3% 8/7/2034	303	0.01				
\$300,000	Oracle 4.375% 15/5/2055	206	0.01				
\$300,000	Oracle 4.5% 8/7/2044	220	0.01				
\$900,000	Oracle 5.375% 15/7/2040	724	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	PACCAR Financial 2.65% 6/4/2023	227	0.01	\$350,000	PacifiCorp 4.125% 15/1/2049	267	0.01
\$400,000	Pacific Gas and Electric 2.1% 1/8/2027	274	0.01	\$100,000	PacifiCorp 4.15% 15/2/2050	77	0.00
\$700,000	Pacific Gas and Electric 2.5% 1/2/2031	458	0.02	\$250,000	PacifiCorp 5.75% 1/4/2037	224	0.01
\$600,000	Pacific Gas and Electric 3.15% 1/1/2026	443	0.02	\$50,000	PacifiCorp 6% 15/1/2039	47	0.00
\$700,000	Pacific Gas and Electric 3.25% 1/6/2031	484	0.02	\$100,000	PacifiCorp 6.25% 15/10/2037	95	0.00
\$400,000	Pacific Gas and Electric 3.3% 1/12/2027	292	0.01	\$150,000	PacifiCorp 7.7% 15/11/2031	151	0.01
\$600,000	Pacific Gas and Electric 3.3% 1/8/2040	371	0.01	\$200,000	Packaging of America 3% 15/12/2029	148	0.01
\$300,000	Pacific Gas and Electric 3.3% 1/8/2040	185	0.01	\$200,000	Packaging of America 4.05% 15/12/2049	152	0.01
\$1,000,000	Pacific Gas and Electric 3.45% 1/7/2025	749	0.03	\$500,000	Panasonic 2.679% 19/7/2024	376	0.01
\$600,000	Pacific Gas and Electric 3.5% 1/8/2050	361	0.01	\$200,000	Paramount Global 2.9% 15/1/2027	149	0.01
\$300,000	Pacific Gas and Electric 4% 1/12/2046	189	0.01	\$300,000	Paramount Global 3.875% 1/4/2024	232	0.01
\$1,000,000	Pacific Gas and Electric 4.25% 1/8/2023	761	0.03	\$400,000	Paramount Global 4% 15/1/2026	309	0.01
\$300,000	Pacific Gas and Electric 4.3% 15/3/2045	201	0.01	\$500,000	Paramount Global 4.2% 1/6/2029	392	0.02
\$600,000	Pacific Gas and Electric 4.5% 1/7/2040	414	0.02	\$500,000	Paramount Global 4.2% 19/5/2032	385	0.01
\$1,000,000	Pacific Gas and Electric 4.55% 1/7/2030	760	0.03	\$175,000	Paramount Global 4.375% 15/3/2043	128	0.00
\$200,000	Pacific Gas and Electric 4.75% 15/2/2044	141	0.01	\$100,000	Paramount Global 4.6% 15/1/2045	75	0.00
\$1,000,000	Pacific Gas and Electric 4.95% 1/7/2050	713	0.03	\$500,000	Paramount Global 4.75% 15/5/2025	396	0.02
\$400,000	Pacific Life Global Funding II 1.2% 24/6/2025	287	0.01	\$400,000	Paramount Global 4.85% 1/7/2042	309	0.01
\$300,000	Pacific Life Global Funding II 1.375% 14/4/2026	216	0.01	\$500,000	Paramount Global 4.95% 15/1/2031	409	0.02
\$300,000	Pacific Life Global Funding II 1.45% 20/1/2028	206	0.01	\$500,000	Paramount Global 4.95% 19/5/2050	396	0.02
\$400,000	Pacific Life Insurance 4.3% 24/10/2067	293	0.01	\$200,000	Paramount Global 5.25% 1/4/2044	162	0.01
\$300,000	Pacific LifeCorp 3.35% 15/9/2050	209	0.01	\$500,000	Paramount Global 5.85% 1/9/2043	443	0.02
\$200,000	Pacific LifeCorp 5.125% 30/1/2043	175	0.01	\$150,000	Paramount Global 6.875% 30/4/2036	141	0.01
\$300,000	Pacific National Finance Pty 4.75% 22/3/2028	232	0.01	\$900,000	Park Aerospace 4.5% 15/3/2023	685	0.03
\$500,000	PacifiCorp 2.7% 15/9/2030	363	0.01	\$256,000	Park Aerospace 5.5% 15/2/2024	200	0.01
\$500,000	PacifiCorp 2.95% 1/6/2023	378	0.01	\$300,000	Parker-Hannifin 2.7% 14/6/2024	226	0.01
\$400,000	PacifiCorp 4.1% 1/2/2042	303	0.01	\$400,000	Parker-Hannifin 3.25% 14/6/2029	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	Parker-Hannifin 3.3% 21/11/2024	304	0.01	\$1,000,000	PepsiCo 2.75% 19/3/2030	746	0.03
\$200,000	Parker-Hannifin 4% 14/6/2049	155	0.01	\$400,000	PepsiCo 2.75% 21/10/2051	268	0.01
\$100,000	Parker-Hannifin 4% 14/6/2049	77	0.00	\$400,000	PepsiCo 2.85% 24/2/2026	305	0.01
\$200,000	Parker-Hannifin 4.1% 1/3/2047	154	0.01	\$300,000	PepsiCo 2.875% 15/10/2049	207	0.01
\$400,000	Parker-Hannifin 4.2% 21/11/2034	317	0.01	\$600,000	PepsiCo 3% 15/10/2027	462	0.02
\$500,000	PartnerRe Finance B 3.7% 2/7/2029	395	0.02	\$300,000	PepsiCo 3.375% 29/7/2049	219	0.01
\$300,000	PayPal 1.65% 1/6/2025	218	0.01	\$250,000	PepsiCo 3.45% 6/10/2046	187	0.01
\$350,000	PayPal 2.3% 1/6/2030	246	0.01	\$300,000	PepsiCo 3.5% 19/3/2040	229	0.01
\$500,000	PayPal 2.4% 1/10/2024	375	0.01	\$300,000	PepsiCo 3.6% 1/3/2024	231	0.01
\$500,000	PayPal 2.65% 1/10/2026	375	0.01	\$100,000	PepsiCo 3.6% 13/8/2042	77	0.00
\$500,000	PayPal 2.85% 1/10/2029	367	0.01	\$250,000	PepsiCo 3.625% 19/3/2050	192	0.01
\$350,000	PayPal 3.25% 1/6/2050	239	0.01	\$100,000	PepsiCo 3.875% 19/3/2060	81	0.00
\$200,000	PeaceHealth Obligated 3.218% 15/11/2050	136	0.01	\$75,000	PepsiCo 4% 5/3/2042	61	0.00
\$300,000	PECO Energy 2.8% 15/6/2050	196	0.01	\$125,000	PepsiCo 4% 2/5/2047	101	0.00
\$300,000	PECO Energy 2.85% 15/9/2051	198	0.01	\$225,000	PepsiCo 4.25% 22/10/2044	188	0.01
\$300,000	PECO Energy 3.05% 15/3/2051	203	0.01	\$150,000	PepsiCo 4.45% 14/4/2046	130	0.00
\$300,000	PECO Energy 3.9% 1/3/2048	232	0.01	\$300,000	PerkinElmer 2.25% 15/9/2031	203	0.01
\$400,000	Penske Truck Leasing Lp / PTL Finance 3.4% 15/11/2026	305	0.01	\$300,000	PerkinElmer 2.55% 15/3/2031	211	0.01
\$400,000	Penske Truck Leasing Lp / PTL Finance 3.45% 1/7/2024	305	0.01	\$400,000	PerkinElmer 3.3% 15/9/2029	297	0.01
\$400,000	Penske Truck Leasing Lp / PTL Finance 3.95% 10/3/2025	309	0.01	\$300,000	Pernod Ricard 3.25% 8/6/2026	230	0.01
\$150,000	Penske Truck Leasing Lp / PTL Finance 4% 15/7/2025	116	0.00	\$150,000	Pernod Ricard 5.5% 15/1/2042	137	0.01
\$550,000	Penske Truck Leasing Lp / PTL Finance 4.875% 11/7/2022	416	0.02	\$400,000	Pernod Ricard International Finance 1.25% 1/4/2028	269	0.01
\$500,000	PepsiCo 0.75% 1/5/2023	370	0.01	\$300,000	Pernod Ricard International Finance 1.625% 1/4/2031	197	0.01
\$600,000	PepsiCo 1.625% 1/5/2030	411	0.02	\$200,000	Pernod Ricard International Finance 2.75% 1/10/2050	126	0.00
\$300,000	PepsiCo 1.95% 21/10/2031	210	0.01	\$400,000	Pfizer 0.8% 28/5/2025	288	0.01
\$400,000	PepsiCo 2.375% 6/10/2026	301	0.01	\$600,000	Pfizer 1.7% 28/5/2030	412	0.02
\$500,000	PepsiCo 2.625% 29/7/2029	371	0.01	\$500,000	Pfizer 1.75% 18/8/2031	342	0.01
\$250,000	PepsiCo 2.625% 21/10/2041	170	0.01	\$300,000	Pfizer 2.55% 28/5/2040	202	0.01
\$500,000	PepsiCo 2.75% 1/3/2023	378	0.01	\$400,000	Pfizer 2.625% 1/4/2030	297	0.01
\$350,000	PepsiCo 2.75% 30/4/2025	265	0.01	\$300,000	Pfizer 2.7% 28/5/2050	197	0.01
				\$400,000	Pfizer 2.75% 3/6/2026	305	0.01
				\$300,000	Pfizer 2.95% 15/3/2024	229	0.01
				\$175,000	Pfizer 3% 15/6/2023	133	0.01
				\$500,000	Pfizer 3% 15/12/2026	385	0.01
				\$500,000	Pfizer 3.4% 15/5/2024	385	0.01
				\$700,000	Pfizer 3.45% 15/3/2029	547	0.02
				\$100,000	Pfizer 3.6% 15/9/2028	79	0.00
				\$200,000	Pfizer 3.9% 15/3/2039	159	0.01
				\$100,000	Pfizer 3.9% 15/3/2039	80	0.00
				\$450,000	Pfizer 4% 15/12/2036	364	0.01
				\$200,000	Pfizer 4% 15/3/2049	163	0.01
				\$300,000	Pfizer 4% 15/3/2049	244	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	Pfizer 4.1% 15/9/2038	566	0.02	\$400,000	Phillips 66 Partners LP 3.75% 1/3/2028	303	0.01
\$300,000	Pfizer 4.125% 15/12/2046	246	0.01	\$50,000	Phillips 66 Partners LP 4.68% 15/2/2045	39	0.00
\$300,000	Pfizer 4.2% 15/9/2048	251	0.01	\$200,000	Phillips 66 Partners LP 4.9% 1/10/2046	162	0.01
\$350,000	Pfizer 4.3% 15/6/2043	288	0.01	\$300,000	Phoenix 5.375% 6/7/2027	236	0.01
\$300,000	Pfizer 4.4% 15/5/2044	253	0.01	\$250,000	Physicians Realty LP 4.3% 15/3/2027	199	0.01
\$550,000	Pfizer 7.2% 15/3/2039	602	0.02	\$300,000	Piedmont Healthcare 2.044% 1/1/2032	203	0.01
\$500,000	Pharmacia 6.6% 1/12/2028	461	0.02	\$300,000	Piedmont Healthcare 2.719% 1/1/2042	196	0.01
\$400,000	Philip Morris International 0.875% 1/5/2026	279	0.01	\$200,000	Piedmont Natural Gas 3.35% 1/6/2050	135	0.01
\$500,000	Philip Morris International 2.1% 1/5/2030	347	0.01	\$200,000	Piedmont Natural Gas 3.64% 1/11/2046	140	0.01
\$500,000	Philip Morris International 2.75% 25/2/2026	377	0.01	\$300,000	Piedmont Operating Partnership LP 3.15% 15/8/2030	217	0.01
\$500,000	Philip Morris International 3.125% 2/3/2028	380	0.01	\$500,000	Pine Street Trust I 4.572% 15/2/2029	398	0.02
\$800,000	Philip Morris International 3.25% 10/11/2024	614	0.02	\$300,000	Pinnacle West Capital 1.3% 15/6/2025	214	0.01
\$500,000	Philip Morris International 3.375% 15/8/2029	381	0.01	\$500,000	Pioneer Natural Resources 1.125% 15/1/2026	352	0.01
\$600,000	Philip Morris International 3.6% 15/11/2023	461	0.02	\$400,000	Pioneer Natural Resources 1.9% 15/8/2030	268	0.01
\$150,000	Philip Morris International 3.875% 21/8/2042	107	0.00	\$500,000	Pioneer Natural Resources 2.15% 15/1/2031	340	0.01
\$250,000	Philip Morris International 4.125% 4/3/2043	183	0.01	\$500,000	Pioneer Reward 2% 9/4/2026 ⁹	361	0.01
\$400,000	Philip Morris International 4.25% 10/11/2044	299	0.01	\$200,000	Plains All American Pipeline LP / PAA Finance 2.85% 31/1/2023	150	0.01
\$200,000	Philip Morris International 4.375% 15/11/2041	152	0.01	\$300,000	Plains All American Pipeline LP / PAA Finance 3.55% 15/12/2029	219	0.01
\$300,000	Philip Morris International 4.5% 20/3/2042	232	0.01	\$400,000	Plains All American Pipeline LP / PAA Finance 3.8% 15/9/2030	296	0.01
\$150,000	Philip Morris International 4.875% 15/11/2043	121	0.00	\$300,000	Plains All American Pipeline LP / PAA Finance 4.5% 15/12/2026	237	0.01
\$450,000	Philip Morris International 6.375% 16/5/2038	426	0.02	\$250,000	Plains All American Pipeline LP / PAA Finance 4.65% 15/10/2025	197	0.01
\$300,000	Phillips 66 1.3% 15/2/2026	212	0.01	\$500,000	Plains All American Pipeline LP / PAA Finance 4.7% 15/6/2044	345	0.01
\$300,000	Phillips 66 2.15% 15/12/2030	204	0.01	\$300,000	Phillips 66 Partners LP 3.15% 15/12/2029	218	0.01
\$300,000	Phillips 66 3.3% 15/3/2052	193	0.01				
\$500,000	Phillips 66 3.7% 6/4/2023	381	0.01				
\$125,000	Phillips 66 3.85% 9/4/2025	97	0.00				
\$250,000	Phillips 66 3.9% 15/3/2028	195	0.01				
\$250,000	Phillips 66 4.65% 15/11/2034	203	0.01				
\$500,000	Phillips 66 4.875% 15/11/2044	415	0.02				
\$400,000	Phillips 66 5.875% 1/5/2042	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
\$250,000	Plains All American Pipeline LP / PAA Finance 4.9% 15/2/2045	177	0.01	\$300,000	PPL Electric Utilities 4.125% 15/6/2044	235	0.01
\$250,000	Plains All American Pipeline LP / PAA Finance 5.15% 1/6/2042	183	0.01	\$200,000	PPL Electric Utilities 4.15% 15/6/2048	159	0.01
\$500,000	PNC Bank NA 2.5% 27/8/2024	377	0.01	\$350,000	PPL Electric Utilities 6.25% 15/5/2039	339	0.01
\$300,000	PNC Bank NA 2.7% 22/10/2029	219	0.01	\$200,000	Precision Castparts 3.25% 15/6/2025	154	0.01
\$500,000	PNC Bank NA 3.1% 25/10/2027	383	0.01	\$200,000	Precision Castparts 4.375% 15/6/2045	168	0.01
\$800,000	PNC Bank NA 3.5% 8/6/2023	609	0.02	\$150,000	President and Fellows of Harvard College 2.517% 15/10/2050	98	0.00
\$500,000	PNC Bank NA 3.875% 10/4/2025	388	0.02	\$300,000	President and Fellows of Harvard College 3.15% 15/7/2046	220	0.01
\$400,000	PNC Bank NA 4.05% 26/7/2028	315	0.01	\$300,000	President and Fellows of Harvard College 3.3% 15/7/2056	222	0.01
\$300,000	PNC Bank NA 4.2% 1/11/2025	236	0.01	\$100,000	President and Fellows of Harvard College 4.875% 15/10/2040	93	0.00
\$500,000	PNC Financial Services 2.307% 23/4/2032	352	0.01	\$500,000	Pricoa Global Funding I 1.15% 6/12/2024	363	0.01
\$500,000	PNC Financial Services 2.55% 22/1/2030	362	0.01	\$600,000	Pricoa Global Funding I 1.2% 1/9/2026	425	0.02
\$300,000	PNC Financial Services 2.6% 23/7/2026	225	0.01	\$400,000	Pricoa Global Funding I 2.4% 23/9/2024	299	0.01
\$300,000	PNC Financial Services 3.15% 19/5/2027	230	0.01	\$125,000	Principal Financial 3.1% 15/11/2026	95	0.00
\$370,000	PNC Financial Services 3.45% 23/4/2029	287	0.01	\$300,000	Principal Financial 3.3% 15/9/2022	226	0.01
\$600,000	PNC Financial Services 3.5% 23/1/2024	460	0.02	\$500,000	Principal Financial 3.7% 15/5/2029	394	0.02
\$550,000	Poly Real Estate Finance 4.75% 17/9/2023	419	0.02	\$300,000	Principal Financial 4.3% 15/11/2046	244	0.01
\$400,000	POSCO 2.75% 15/7/2024	302	0.01	\$250,000	Principal Financial 4.625% 15/9/2042	211	0.01
\$400,000	POSCO 4% 1/8/2023	307	0.01	\$400,000	Principal Life Global Funding II 0.5% 8/1/2024	290	0.01
\$400,000	Potomac Electric Power 3.6% 15/3/2024	306	0.01	\$275,000	Principal Life Global Funding II 1.25% 23/6/2025	197	0.01
\$500,000	PPG Industries 1.2% 15/3/2026	355	0.01	\$300,000	Principal Life Global Funding II 1.5% 17/11/2026	212	0.01
\$100,000	PPG Industries 2.8% 15/8/2029	74	0.00	\$300,000	Principal Life Global Funding II 1.625% 19/11/2030	202	0.01
\$500,000	PPG Industries 3.2% 15/3/2023	380	0.01	\$400,000	Procter & Gamble 0.55% 29/10/2025	283	0.01
\$300,000	PPL Capital Funding 3.1% 15/5/2026	226	0.01	\$600,000	Procter & Gamble 1% 23/4/2026	428	0.02
\$250,000	PPL Capital Funding 4.125% 15/4/2030	200	0.01				
\$300,000	PPL Electric Utilities 3.95% 1/6/2047	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
\$500,000	Procter & Gamble 1.95% 23/4/2031	353	0.01	\$150,000	Protective Life 8.45% 15/10/2039	162	0.01
\$500,000	Procter & Gamble 2.15% 11/8/2022	375	0.01	\$500,000	Protective Life Global Funding 0.631% 13/10/2023	366	0.01
\$100,000	Procter & Gamble 2.7% 2/2/2026	76	0.00	\$500,000	Protective Life Global Funding 1.303% 20/9/2026	354	0.01
\$300,000	Procter & Gamble 2.8% 25/3/2027	229	0.01	\$300,000	Providence St Joseph Health Obligated 2.7% 1/10/2051	190	0.01
\$500,000	Procter & Gamble 3% 25/3/2030	385	0.01	\$300,000	Providence St Joseph Health Obligated 3.93% 1/10/2048	236	0.01
\$500,000	Procter & Gamble 3.1% 15/8/2023	382	0.01	\$500,000	Prudential 3.125% 14/4/2030	378	0.01
\$200,000	Procter & Gamble 3.5% 25/10/2047	159	0.01	\$300,000	Prudential Financial 1.5% 10/3/2026	218	0.01
\$333,000	Procter & Gamble 3.6% 25/3/2050	266	0.01	\$150,000	Prudential Financial 2.1% 10/3/2030	106	0.00
\$200,000	Procter & Gamble 5.55% 5/3/2037	195	0.01	\$450,000	Prudential Financial 3% 10/3/2040	310	0.01
\$200,000	Progress Energy 6% 1/12/2039	181	0.01	\$300,000	Prudential Financial 3.7% 1/10/2050	208	0.01
\$500,000	Progressive 3.2% 26/3/2030	385	0.01	\$500,000	Prudential Financial 3.7% 13/3/2051	370	0.01
\$400,000	Progressive 3.95% 26/3/2050	316	0.01	\$493,000	Prudential Financial 3.905% 7/12/2047	375	0.01
\$400,000	Progressive 4% 1/3/2029	322	0.01	\$127,000	Prudential Financial 3.935% 7/12/2049	97	0.00
\$200,000	Progressive 4.2% 15/3/2048	162	0.01	\$300,000	Prudential Financial 4.35% 25/2/2050	242	0.01
\$300,000	Progressive 4.35% 25/4/2044	243	0.01	\$300,000	Prudential Financial 4.418% 27/3/2048	246	0.01
\$350,000	Prologis LP 1.25% 15/10/2030	227	0.01	\$500,000	Prudential Financial 4.5% 15/9/2047	360	0.01
\$200,000	Prologis LP 1.625% 15/3/2031	133	0.01	\$200,000	Prudential Financial 4.6% 15/5/2044	166	0.01
\$200,000	Prologis LP 2.125% 15/10/2050	112	0.00	\$200,000	Prudential Financial 5.375% 15/5/2045	153	0.01
\$500,000	Prologis LP 2.25% 15/4/2030	354	0.01	\$250,000	Prudential Financial 5.625% 15/6/2043	191	0.01
\$250,000	Prologis LP 3% 15/4/2050	168	0.01	\$300,000	Prudential Financial 5.7% 14/12/2036	280	0.01
\$200,000	Prologis LP 4.375% 1/2/2029	163	0.01	\$300,000	Prudential Financial 5.7% 15/9/2048	230	0.01
\$300,000	Promigas / Gases del Pacifico SAC 3.75% 16/10/2029	199	0.01	\$400,000	PTT Global Chemical 4.25% 19/9/2022	302	0.01
\$100,000	Prospect Capital 3.437% 15/10/2028	67	0.00	\$500,000	Public Service of Colorado 1.9% 15/1/2031	341	0.01
\$500,000	Prospect Capital 3.706% 22/1/2026	366	0.01	\$300,000	Public Service of Colorado 2.7% 15/1/2051	187	0.01
\$200,000	Prosus 3.061% 13/7/2031	125	0.00				
\$700,000	Prosus 3.061% 13/7/2031	438	0.02				
\$400,000	Prosus 3.68% 21/1/2030	268	0.01				
\$500,000	Prosus 3.832% 8/2/2051 ^①	278	0.01				
\$300,000	Prosus 4.027% 3/8/2050	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	Public Service of Colorado 3.6% 15/9/2042	184	0.01	\$200,000	Puget Sound Energy 3.25% 15/9/2049	137	0.01
\$300,000	Public Service of Colorado 4.05% 15/9/2049	234	0.01	\$200,000	Puget Sound Energy 4.223% 15/6/2048	157	0.01
\$400,000	Public Service of New Hampshire 2.2% 15/6/2031	274	0.01	\$250,000	Puget Sound Energy 5.638% 15/4/2041	226	0.01
\$300,000	Public Service Electric and Gas 0.95% 15/3/2026	211	0.01	\$500,000	PulteGroup 6% 15/2/2035	444	0.02
\$300,000	Public Service Electric and Gas 2.05% 1/8/2050	165	0.01	\$200,000	PVH 4.625% 10/7/2025	157	0.01
\$100,000	Public Service Electric and Gas 2.45% 15/1/2030	72	0.00	\$300,000	QBE Insurance 5.875% 17/6/2046	237	0.01
\$500,000	Public Service Electric and Gas 3% 15/5/2027	378	0.01	\$250,000	QBE Insurance 6.75% 2/12/2044	199	0.01
\$200,000	Public Service Electric and Gas 3% 1/3/2051	133	0.01	\$300,000	QBE Insurance 7.5% 24/11/2043	240	0.01
\$100,000	Public Service Electric and Gas 3.15% 1/1/2050	70	0.00	\$400,000	QIB Sukuk 3.251% 23/5/2022	299	0.01
\$100,000	Public Service Electric and Gas 3.2% 1/8/2049	70	0.00	\$500,000	Qorvo 3.375% 1/4/2031	350	0.01
\$500,000	Public Service Electric and Gas 3.25% 1/9/2023	381	0.01	\$1,052,000	QUALCOMM 1.3% 20/5/2028	721	0.03
\$200,000	Public Service Electric and Gas 3.6% 1/12/2047	148	0.01	\$525,000	QUALCOMM 1.65% 20/5/2032	348	0.01
\$200,000	Public Service Electric and Gas 3.65% 1/9/2028	155	0.01	\$400,000	QUALCOMM 2.15% 20/5/2030	283	0.01
\$250,000	Public Service Electric and Gas 3.65% 1/9/2042	185	0.01	\$1,000,000	QUALCOMM 3.25% 20/5/2027	773	0.03
\$250,000	Public Service Electric and Gas 3.8% 1/1/2043	190	0.01	\$300,000	QUALCOMM 3.25% 20/5/2050	213	0.01
\$150,000	Public Service Electric and Gas 3.8% 1/3/2046	114	0.00	\$500,000	QUALCOMM 4.3% 20/5/2047	414	0.02
\$200,000	Public Service Electric and Gas 3.85% 1/5/2049	154	0.01	\$200,000	QUALCOMM 4.65% 20/5/2035	171	0.01
\$50,000	Public Service Electric and Gas 4.05% 1/5/2048	39	0.00	\$200,000	QUALCOMM 4.8% 20/5/2045	174	0.01
\$500,000	Public Service Enterprise 2.875% 15/6/2024	377	0.01	\$500,000	Quanta Services 2.35% 15/1/2032	334	0.01
\$300,000	Public Storage 0.875% 15/2/2026	211	0.01	\$400,000	Quanta Services 2.9% 1/10/2030	282	0.01
\$600,000	Public Storage 1.95% 9/11/2028	423	0.02	\$500,000	Quest Diagnostics 2.8% 30/6/2031	357	0.01
\$500,000	Public Storage 2.3% 1/5/2031	355	0.01	\$200,000	Quest Diagnostics 2.95% 30/6/2030	146	0.01
\$200,000	Public Storage 3.094% 15/9/2027	153	0.01	\$500,000	Quest Diagnostics 3.5% 30/3/2025	384	0.01
\$100,000	Puget Energy 3.65% 15/5/2025	77	0.00	\$200,000	Rady Children's Hospital-San Diego 3.154% 15/8/2051	144	0.01
\$500,000	Puget Energy 4.1% 15/6/2030	383	0.01	\$400,000	Ralph Lauren 2.95% 15/6/2030	293	0.01
				\$200,000	Raymond James Financial 4.65% 1/4/2030	163	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
\$450,000	Raytheon James Financial 4.95% 15/7/2046	380	0.01	\$300,000	Realty Income 2.85% 15/12/2032	216	0.01
\$300,000	Raytheon Technologies 1.9% 1/9/2031	202	0.01	\$300,000	Realty Income 3% 15/1/2027	226	0.01
\$1,000,000	Raytheon Technologies 2.375% 15/3/2032	699	0.03	\$200,000	Realty Income 3.1% 15/12/2029	148	0.01
\$250,000	Raytheon Technologies 2.65% 1/11/2026	189	0.01	\$500,000	Realty Income 3.25% 15/1/2031	375	0.01
\$300,000	Raytheon Technologies 2.82% 1/9/2051	191	0.01	\$300,000	Realty Income 3.875% 15/7/2024	232	0.01
\$300,000	Raytheon Technologies 3.03% 15/3/2052	195	0.01	\$300,000	Realty Income 3.875% 15/4/2025	233	0.01
\$500,000	Raytheon Technologies 3.125% 4/5/2027	383	0.01	\$300,000	Realty Income 4.625% 1/11/2025	239	0.01
\$200,000	Raytheon Technologies 3.125% 1/7/2050	133	0.01	\$300,000	Realty Income 4.65% 15/3/2047	255	0.01
\$500,000	Raytheon Technologies 3.2% 15/3/2024	381	0.01	\$500,000	Realty Income 4.875% 1/6/2026	403	0.02
\$500,000	Raytheon Technologies 3.5% 15/3/2027	388	0.02	\$900,000	Reckitt Benckiser Treasury Services 2.75% 26/6/2024	679	0.03
\$300,000	Raytheon Technologies 3.75% 1/11/2046	221	0.01	\$1,000,000	Reckitt Benckiser Treasury Services 3% 26/6/2027	757	0.03
\$400,000	Raytheon Technologies 3.95% 16/8/2025	313	0.01	\$400,000	Reckitt Benckiser Treasury Services 3.625% 21/9/2023	305	0.01
\$300,000	Raytheon Technologies 4.05% 4/5/2047	231	0.01	\$500,000	Regency Centers LP 3.6% 1/2/2027	389	0.02
\$1,000,000	Raytheon Technologies 4.125% 16/11/2028	800	0.03	\$500,000	Regency Centers LP 3.7% 15/6/2030	385	0.01
\$400,000	Raytheon Technologies 4.15% 15/5/2045	314	0.01	\$250,000	Regency Centers LP 4.65% 15/3/2049	204	0.01
\$200,000	Raytheon Technologies 4.2% 15/12/2044	156	0.01	\$500,000	Regeneron Pharmaceuticals 1.75% 15/9/2030	330	0.01
\$300,000	Raytheon Technologies 4.35% 15/4/2047	241	0.01	\$200,000	Regeneron Pharmaceuticals 2.8% 15/9/2050	118	0.00
\$200,000	Raytheon Technologies 4.35% 15/4/2047	161	0.01	\$150,000	Regions Financial 2.25% 18/5/2025	111	0.00
\$200,000	Raytheon Technologies 4.45% 16/11/2038	164	0.01	\$250,000	Regions Financial 7.375% 10/12/2037	259	0.01
\$700,000	Raytheon Technologies 4.5% 1/6/2042	574	0.02	\$300,000	Reinsurance of America 3.15% 15/6/2030	220	0.01
\$550,000	Raytheon Technologies 4.625% 16/11/2048	462	0.02	\$300,000	Reinsurance of America 4.7% 15/9/2023	233	0.01
\$150,000	Raytheon Technologies 4.8% 15/12/2043	127	0.00	\$500,000	Reliance Industries 3.625% 12/1/2052	339	0.01
\$250,000	Raytheon Technologies 5.7% 15/4/2040	233	0.01	\$250,000	Reliance Industries 3.667% 30/11/2027	192	0.01
\$300,000	Raytheon Technologies 6.05% 1/6/2036	282	0.01	\$250,000	Reliance Industries 3.75% 12/1/2062	172	0.01
\$100,000	Raytheon Technologies 6.125% 15/7/2038	95	0.00	\$750,000	Reliance Industries 4.125% 28/1/2025	581	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 6.25% 19/10/2040	242	0.01	\$300,000	Rio Tinto Finance USA 7.125% 15/7/2028	277	0.01
\$100,000	Reliance Standard Life Global Funding II 1.512% 28/9/2026	71	0.00	\$500,000	Riyad Sukuk 3.174% 25/2/2030	370	0.01
\$200,000	Reliance Standard Life Global Funding II 2.75% 7/5/2025	150	0.01	\$500,000	Rizal Commercial Banking 3% 11/9/2024	373	0.01
\$300,000	Reliance Steel & Aluminum 2.15% 15/8/2030	205	0.01	\$500,000	Roche 0.991% 5/3/2026	356	0.01
\$300,000	RELX Capital 3% 22/5/2030	222	0.01	\$500,000	Roche 1.93% 13/12/2028	356	0.01
\$400,000	RELX Capital 3.5% 16/3/2023	304	0.01	\$600,000	Roche 2.076% 13/12/2031	420	0.02
\$250,000	RELX Capital 4% 18/3/2029	198	0.01	\$400,000	Roche 2.375% 28/1/2027 ^Q	299	0.01
\$300,000	RenaissanceRe Finance 3.7% 1/4/2025	231	0.01	\$600,000	Roche 2.607% 13/12/2051	388	0.02
\$400,000	Republic Services 1.45% 15/2/2031	261	0.01	\$200,000	Roche 3% 10/11/2025	153	0.01
\$300,000	Republic Services 1.75% 15/2/2032	197	0.01	\$250,000	Roche 3.25% 17/9/2023	191	0.01
\$500,000	Republic Services 2.5% 15/8/2024	376	0.01	\$200,000	Roche 3.35% 30/9/2024	154	0.01
\$200,000	Republic Services 3.05% 1/3/2050	135	0.01	\$500,000	Roche 3.625% 17/9/2028	395	0.02
\$500,000	Republic Services 3.2% 15/3/2025	381	0.01	\$200,000	Roche 4% 28/11/2044	160	0.01
\$200,000	Republic Services 3.375% 15/11/2027	153	0.01	\$200,000	Roche 7% 1/3/2039	220	0.01
\$500,000	Republic Services 3.95% 15/5/2028	394	0.02	\$250,000	Rochester Gas and Electric 3.1% 1/6/2027	190	0.01
\$400,000	Rexford Industrial Realty LP 2.15% 1/9/2031	266	0.01	\$500,000	Rockwell Automation 1.75% 15/8/2031	337	0.01
\$500,000	Reynolds American 4.45% 12/6/2025	389	0.02	\$200,000	Rockwell Automation 3.5% 1/3/2029	157	0.01
\$200,000	Reynolds American 4.85% 15/9/2023	155	0.01	\$200,000	Rockwell Automation 4.2% 1/3/2049	164	0.01
\$300,000	Reynolds American 5.7% 15/8/2035	239	0.01	\$300,000	Rogers Communications 2.9% 15/11/2026	227	0.01
\$700,000	Reynolds American 5.85% 15/8/2045	552	0.02	\$200,000	Rogers Communications 3.625% 15/12/2025	154	0.01
\$300,000	Rio Tinto Alcan 6.125% 15/12/2033	290	0.01	\$350,000	Rogers Communications 3.7% 15/11/2049	229	0.01
\$400,000	Rio Tinto Finance USA 2.75% 2/11/2051	252	0.01	\$300,000	Rogers Communications 4.1% 1/10/2023	229	0.01
\$400,000	Rio Tinto Finance USA 4.125% 21/8/2042	318	0.01	\$300,000	Rogers Communications 4.3% 15/2/2048	219	0.01
\$300,000	Rio Tinto Finance USA 4.75% 22/3/2042	257	0.01	\$100,000	Rogers Communications 4.35% 1/5/2049	72	0.00
\$150,000	Rio Tinto Finance USA 5.2% 2/11/2040	134	0.01	\$300,000	Rogers Communications 4.35% 1/5/2049	216	0.01
				\$150,000	Rogers Communications 4.5% 15/3/2043	114	0.00
				\$300,000	Rogers Communications 5% 15/3/2044	236	0.01
				\$100,000	Rogers Communications 5.45% 1/10/2043	84	0.00
				\$150,000	Rogers Communications 7.5% 15/8/2038	156	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	326	0.01	\$300,000	RWJ Barnabas Health 3.477% 1/7/2049	223	0.01
\$400,000	Roper Technologies 2.35% 15/9/2024	299	0.01	\$200,000	Ryder System 2.5% 1/9/2024	149	0.01
\$400,000	Roper Technologies 2.95% 15/9/2029	292	0.01	\$100,000	Ryder System 2.9% 1/12/2026	75	0.00
\$200,000	Roper Technologies 3.8% 15/12/2026	156	0.01	\$500,000	Ryder System 3.65% 18/3/2024	383	0.01
\$400,000	Roper Technologies 4.2% 15/9/2028	315	0.01	\$500,000	Ryder System 3.75% 9/6/2023	381	0.01
\$400,000	Ross Stores 0.875% 15/4/2026	281	0.01	\$100,000	S&P Global 1.25% 15/8/2030	65	0.00
\$300,000	Royal Bank of Canada 0.425% 19/1/2024	217	0.01	\$300,000	S&P Global 2.3% 15/8/2060	161	0.01
\$500,000	Royal Bank of Canada 0.5% 26/10/2023	365	0.01	\$52,000	S&P Global 2.95% 22/1/2027	40	0.00
\$900,000	Royal Bank of Canada 0.875% 20/1/2026	630	0.02	\$200,000	S&P Global 3.25% 1/12/2049	140	0.01
\$600,000	Royal Bank of Canada 1.15% 10/6/2025	430	0.02	\$550,000	S&P Global 4% 15/6/2025	431	0.02
\$600,000	Royal Bank of Canada 1.15% 14/7/2026	421	0.02	\$400,000	Sabal Trail Transmission 4.832% 1/5/2048	327	0.01
\$500,000	Royal Bank of Canada 1.4% 2/11/2026	354	0.01	\$175,000	Sabine Pass Liquefaction 4.2% 15/3/2028	136	0.01
\$400,000	Royal Bank of Canada 1.6% 17/4/2023	299	0.01	\$200,000	Sabine Pass Liquefaction 4.2% 15/3/2028	155	0.01
\$500,000	Royal Bank of Canada 2.25% 1/11/2024	372	0.01	\$600,000	Sabine Pass Liquefaction 4.5% 15/5/2030	479	0.02
\$400,000	Royal Bank of Canada 2.3% 3/11/2031	279	0.01	\$400,000	Sabine Pass Liquefaction 5% 15/3/2027	322	0.01
\$500,000	Royal Bank of Canada 2.55% 16/7/2024	376	0.01	\$600,000	Sabine Pass Liquefaction 5.625% 15/4/2023	462	0.02
\$500,000	Royal Bank of Canada 3.7% 5/10/2023	384	0.01	\$700,000	Sabine Pass Liquefaction 5.625% 1/3/2025	562	0.02
\$500,000	Royal Bank of Canada 4.65% 27/1/2026	400	0.02	\$500,000	Sabine Pass Liquefaction 5.75% 15/5/2024	396	0.02
\$400,000	Royalty Pharma 0.75% 2/9/2023	292	0.01	\$400,000	Sabine Pass Liquefaction 5.875% 30/6/2026	330	0.01
\$600,000	Royalty Pharma 1.75% 2/9/2027	417	0.02	\$300,000	Sabra Health Care LP 3.2% 1/12/2031	206	0.01
\$500,000	Royalty Pharma 2.15% 2/9/2031	329	0.01	\$200,000	Sabra Health Care LP 5.125% 15/8/2026	158	0.01
\$100,000	Royalty Pharma 2.2% 2/9/2030	67	0.00	\$500,000	salesforce.com 1.5% 15/7/2028	348	0.01
\$700,000	Royalty Pharma 3.55% 2/9/2050	447	0.02	\$250,000	salesforce.com 1.95% 15/7/2031	174	0.01
\$400,000	RPM International 3.75% 15/3/2027	313	0.01	\$800,000	salesforce.com 2.7% 15/7/2041	528	0.02
\$300,000	RPM International 4.55% 1/3/2029	241	0.01	\$300,000	salesforce.com 2.9% 15/7/2051	199	0.01
				\$400,000	salesforce.com 3.05% 15/7/2061	262	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$275,000	salesforce.com 3.25% 11/4/2023	209	0.01	\$500,000	Santander UK 4.796% 15/11/2024	388	0.02
\$600,000	salesforce.com 3.25% 11/4/2023	457	0.02	\$300,000	Santander UK 5.625% 15/9/2045	259	0.01
\$200,000	salesforce.com 3.7% 11/4/2028	158	0.01	\$500,000	Santos Finance 3.649% 29/4/2031	361	0.01
\$500,000	Samba Funding 2.75% 2/10/2024	374	0.01	\$400,000	Santos Finance 5.25% 13/3/2029	321	0.01
\$200,000	Samba Funding 2.9% 29/1/2027 ^o	150	0.01	\$300,000	SBL 5% 18/2/2031	223	0.01
\$600,000	Sammons Financial 3.35% 16/4/2031	427	0.02	\$300,000	Scentre Trust 1 / Scentre Trust 2 3.5% 12/2/2025	229	0.01
\$400,000	San Diego Gas & Electric 2.5% 15/5/2026	301	0.01	\$500,000	Scentre Trust 1 / Scentre Trust 2 3.625% 28/1/2026 ^o	385	0.01
\$300,000	San Diego Gas & Electric 3.32% 15/4/2050	206	0.01	\$200,000	Scentre Trust 1 / Scentre Trust 2 3.75% 23/3/2027	155	0.01
\$400,000	San Diego Gas & Electric 3.6% 1/9/2023	305	0.01	\$250,000	Scentre Trust 1 / Scentre Trust 2 4.375% 28/5/2030	201	0.01
\$300,000	San Diego Gas & Electric 3.75% 1/6/2047	220	0.01	\$500,000	Scentre Trust 2 4.75% 24/9/2080	370	0.01
\$300,000	San Diego Gas & Electric 4.1% 15/6/2049	229	0.01	\$500,000	Scentre Trust 2 5.125% 24/9/2080	371	0.01
\$200,000	San Diego Gas & Electric 4.5% 15/8/2040	160	0.01	\$175,000	Schlumberger 3.75% 1/5/2024	134	0.01
\$200,000	Sands China 2.3% 8/3/2027	128	0.00	\$353,000	Schlumberger 3.9% 17/5/2028	271	0.01
\$200,000	Sands China 2.85% 8/3/2029	126	0.00	\$520,000	Schlumberger 4% 21/12/2025	404	0.02
\$400,000	Sands China 3.25% 8/8/2031	242	0.01	\$200,000	Schlumberger 4.3% 1/5/2029	157	0.01
\$300,000	Sands China 3.8% 8/1/2026	212	0.01	\$200,000	Schlumberger Finance Canada 2.65% 20/11/2022	151	0.01
\$600,000	Sands China 5.125% 8/8/2025 ^o	448	0.02	\$400,000	Schlumberger Investment 2.65% 26/6/2030	287	0.01
\$900,000	Sands China 5.4% 8/8/2028	660	0.03	\$400,000	Schlumberger Investment 3.65% 1/12/2023	306	0.01
\$600,000	Sanofi 3.375% 19/6/2023	458	0.02	\$200,000	SDG Finance 2.8% 25/8/2026	144	0.01
\$200,000	Sanofi 3.625% 19/6/2028	160	0.01	\$200,000	Securian Financial 4.8% 15/4/2048	168	0.01
\$400,000	Santander USA 3.244% 5/10/2026	299	0.01	\$200,000	Selective Insurance 5.375% 1/3/2049	169	0.01
\$800,000	Santander USA 3.5% 7/6/2024	608	0.02	\$300,000	Sempra Energy 3.25% 15/6/2027	226	0.01
\$400,000	Santander USA 4.5% 17/7/2025	312	0.01	\$500,000	Sempra Energy 3.4% 1/2/2028	381	0.01
\$500,000	Santander UK 1.089% 15/3/2025	361	0.01	\$400,000	Sempra Energy 3.8% 1/2/2038	297	0.01
\$600,000	Santander UK 1.532% 21/8/2026	425	0.02	\$100,000	Sempra Energy 4% 1/2/2048 ^o	73	0.00
\$500,000	Santander UK 3.373% 5/1/2024	378	0.01	\$500,000	Sempra Energy 4.125% 1/4/2052	350	0.01
\$300,000	Santander UK 3.823% 3/1/2028	228	0.01				
\$250,000	Santander UK 4.75% 15/9/2025	196	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	Sempra Energy 6% 15/10/2039	94	0.00	\$300,000	Shell International Finance 4.55% 12/8/2043	252	0.01
\$500,000	ServiceNow 1.4% 1/9/2030	326	0.01	\$400,000	Shell International Finance 5.5% 25/3/2040	370	0.01
\$150,000	SES GLOBAL Americas GP 5.3% 25/3/2044	115	0.00	\$850,000	Shell International Finance 6.375% 15/12/2038	842	0.03
\$340,000	SF Investment 4.125% 26/7/2023	260	0.01	\$200,000	Sherwin-Williams 2.2% 15/3/2032	136	0.01
\$400,000	SF Investment 2021 3.125% 17/11/2031	283	0.01	\$500,000	Sherwin-Williams 2.3% 15/5/2030	350	0.01
\$300,000	Shanghai Port BVI Development 2.875% 18/6/2024 ^o	227	0.01	\$25,000	Sherwin-Williams 2.75% 1/6/2022	19	0.00
\$300,000	Shanghai Port BVI Development 3.375% 18/6/2029	231	0.01	\$200,000	Sherwin-Williams 2.9% 15/3/2052	125	0.00
\$500,000	Shanghai Port BVI Development 2 2.375% 13/7/2030	357	0.01	\$200,000	Sherwin-Williams 3.3% 15/5/2050	134	0.01
\$500,000	Shell International Finance 2% 7/11/2024	373	0.01	\$500,000	Sherwin-Williams 3.45% 1/8/2025	382	0.01
\$500,000	Shell International Finance 2.375% 7/11/2029	359	0.01	\$200,000	Sherwin-Williams 3.8% 15/8/2049	147	0.01
\$500,000	Shell International Finance 2.5% 12/9/2026	374	0.01	\$700,000	Sherwin-Williams 3.95% 15/1/2026	550	0.02
\$400,000	Shell International Finance 2.75% 6/4/2030	294	0.01	\$300,000	Sherwin-Williams 4.5% 1/6/2047	238	0.01
\$700,000	Shell International Finance 2.875% 10/5/2026	534	0.02	\$200,000	Shinhan Bank 3.875% 5/11/2023	154	0.01
\$200,000	Shell International Finance 2.875% 26/11/2041	135	0.01	\$200,000	Shinhan Bank 3.875% 24/3/2026	155	0.01
\$300,000	Shell International Finance 3% 26/11/2051	199	0.01	\$500,000	Shinhan Bank 4.5% 26/3/2028	405	0.02
\$75,000	Shell International Finance 3.125% 7/11/2049	50	0.00	\$500,000	Shinhan Financial 3.34% 5/2/2030	376	0.01
\$500,000	Shell International Finance 3.25% 11/5/2025	385	0.01	\$850,000	Shire Acquisitions Investments Ireland DAC 2.875% 23/9/2023	642	0.02
\$700,000	Shell International Finance 3.25% 6/4/2050	489	0.02	\$900,000	Shire Acquisitions Investments Ireland DAC 3.2% 23/9/2026	685	0.03
\$250,000	Shell International Finance 3.5% 13/11/2023	192	0.01	\$300,000	Siam Commercial Bank PCL/Cayman Islands 4.4% 11/2/2029	245	0.01
\$550,000	Shell International Finance 3.75% 12/9/2046	413	0.02	\$800,000	SIB Sukuk III 2.85% 23/6/2025 ^o	604	0.02
\$300,000	Shell International Finance 3.875% 13/11/2028	237	0.01	\$800,000	Siemens Financieringsmaatschappij 0.4% 11/3/2023	589	0.02
\$700,000	Shell International Finance 4% 10/5/2046	547	0.02	\$700,000	Siemens Financieringsmaatschappij 0.65% 11/3/2024	509	0.02
\$500,000	Shell International Finance 4.125% 11/5/2035	400	0.02				
\$900,000	Shell International Finance 4.375% 11/5/2045	734	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
\$750,000	Siemens Financieringsmaatschappij 1.2% 11/3/2026	533	0.02	\$500,000	Simon Property LP 3.5% 1/9/2025	384	0.01
\$1,000,000	Siemens Financieringsmaatschappij 2.15% 11/3/2031	702	0.03	\$500,000	Simon Property LP 3.75% 1/2/2024	384	0.01
\$400,000	Siemens Financieringsmaatschappij 2.35% 15/10/2026	296	0.01	\$250,000	Simon Property LP 3.8% 15/7/2050	184	0.01
\$400,000	Siemens Financieringsmaatschappij 2.875% 11/3/2041	272	0.01	\$150,000	Simon Property LP 4.25% 1/10/2044	117	0.00
\$500,000	Siemens Financieringsmaatschappij 3.125% 16/3/2024	381	0.01	\$400,000	Simon Property LP 4.75% 15/3/2042	332	0.01
\$300,000	Siemens Financieringsmaatschappij 3.25% 27/5/2025	230	0.01	\$200,000	Simon Property LP 6.75% 1/2/2040	202	0.01
\$300,000	Siemens Financieringsmaatschappij 3.3% 15/9/2046	215	0.01	\$450,000	SITE Centers 4.25% 1/2/2026	347	0.01
\$500,000	Siemens Financieringsmaatschappij 3.4% 16/3/2027	387	0.02	\$300,000	Sixth Street Specialty Lending 2.5% 1/8/2026	212	0.01
\$500,000	Siemens Financieringsmaatschappij 4.2% 16/3/2047	409	0.02	\$300,000	SK Battery America 1.625% 26/1/2024	219	0.01
\$550,000	Siemens Financieringsmaatschappij 4.4% 27/5/2045	464	0.02	\$250,000	SK Broadband 3.875% 13/8/2023	192	0.01
\$200,000	Siemens Financieringsmaatschappij 6.125% 17/8/2026	172	0.01	\$500,000	SK Hynix 1% 19/1/2024 ^Q	363	0.01
\$500,000	Sigma Alimentos de 4.125% 2/5/2026	377	0.01	\$300,000	SK Hynix 1.5% 19/1/2026	213	0.01
\$300,000	Silgan 1.4% 1/4/2026	211	0.01	\$200,000	SK Hynix 3% 17/9/2024	151	0.01
\$500,000	Simon Property LP 1.75% 1/2/2028	349	0.01	\$700,000	SK Telecom 3.75% 16/4/2023	533	0.02
\$300,000	Simon Property LP 2.2% 1/2/2031	207	0.01	\$500,000	Skandinaviska Enskilda Banken 0.55% 1/9/2023	366	0.01
\$250,000	Simon Property LP 2.65% 15/7/2030	180	0.01	\$500,000	Skandinaviska Enskilda Banken 1.2% 9/9/2026	352	0.01
\$400,000	Simon Property LP 3.25% 13/9/2049	268	0.01	\$200,000	Sky 3.125% 26/11/2022	151	0.01
\$175,000	Simon Property LP 3.3% 15/1/2026	133	0.01	\$500,000	Sky 3.75% 16/9/2024	387	0.02
\$300,000	Simon Property LP 3.375% 1/10/2024	230	0.01	\$500,000	SMBC Aviation Capital Finance DAC 3.55% 15/4/2024	381	0.01
\$500,000	Simon Property LP 3.375% 1/12/2027	381	0.01	\$300,000	Smith & Nephew 2.032% 14/10/2030	201	0.01
				\$400,000	Smithfield Foods 5.2% 1/4/2029	324	0.01
				\$200,000	Snap-on 3.1% 1/5/2050	137	0.01
				\$200,000	Snap-on 4.1% 1/3/2048	162	0.01
				\$300,000	Sociedad Quimica y Minera de Chile 3.5% 10/9/2051 ^Q	189	0.01
				\$200,000	Sociedad Quimica y Minera de Chile 4.25% 22/1/2050 ^Q	146	0.01
				\$500,000	Societe Generale 1.038% 18/6/2025	358	0.01
				\$700,000	Societe Generale 1.488% 14/12/2026	488	0.02
				\$800,000	Societe Generale 1.792% 9/6/2027	556	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	Societe Generale 2.625% 16/10/2024	223	0.01	\$500,000	Southern California Edison 2.5% 1/6/2031	349	0.01
\$500,000	Societe Generale 2.625% 22/1/2025	369	0.01	\$350,000	Southern California Edison 2.95% 1/2/2051	215	0.01
\$300,000	Societe Generale 3% 22/1/2030	215	0.01	\$200,000	Southern California Edison 3.6% 1/2/2045	136	0.01
\$400,000	Societe Generale 3.625% 1/3/2041	259	0.01	\$700,000	Southern California Edison 3.65% 1/3/2028	537	0.02
\$400,000	Societe Generale 3.625% 1/3/2041 ^o	259	0.01	\$300,000	Southern California Edison 3.65% 1/2/2050	206	0.01
\$350,000	Societe Generale 3.875% 28/3/2024	267	0.01	\$500,000	Southern California Edison 3.7% 1/8/2025	386	0.01
\$200,000	Societe Generale 4% 12/1/2027	153	0.01	\$600,000	Southern California Edison 4% 1/4/2047	433	0.02
\$400,000	Societe Generale 4.25% 14/9/2023	307	0.01	\$250,000	Southern California Edison 4.05% 15/3/2042	179	0.01
\$500,000	Societe Generale 4.25% 14/4/2025	381	0.01	\$200,000	Southern California Edison 4.125% 1/3/2048	147	0.01
\$500,000	Societe Generale 4.25% 19/8/2026	383	0.01	\$200,000	Southern California Edison 4.65% 1/10/2043	156	0.01
\$300,000	Societe Generale 4.75% 24/11/2025	233	0.01	\$300,000	Southern California Edison 4.875% 1/3/2049	240	0.01
\$500,000	Societe Generale 5% 17/1/2024	386	0.01	\$200,000	Southern California Edison 5.5% 15/3/2040	170	0.01
\$200,000	Societe Generale 5.625% 24/11/2045	167	0.01	\$200,000	Southern California Edison 5.95% 1/2/2038	175	0.01
\$300,000	Solvay Finance America 4.45% 3/12/2025	237	0.01	\$550,000	Southern California Edison 6.05% 15/3/2039	490	0.02
\$200,000	Sompo Japan Insurance 5.325% 28/3/2073	153	0.01	\$400,000	Southern California Gas 2.55% 1/2/2030	285	0.01
\$500,000	Sonoco Products 3.125% 1/5/2030	369	0.01	\$300,000	Southern California Gas 3.75% 15/9/2042	219	0.01
\$500,000	Southern 0.6% 26/2/2024	361	0.01	\$200,000	Southern California Gas 4.3% 15/1/2049	162	0.01
\$300,000	Southern 1.75% 15/3/2028	207	0.01	\$75,000	Southern Copper 3.875% 23/4/2025	57	0.00
\$1,000,000	Southern 2.95% 1/7/2023	754	0.03	\$400,000	Southern Copper 5.25% 8/11/2042 ^o	342	0.01
\$500,000	Southern 3.7% 30/4/2030	381	0.01	\$250,000	Southern Copper 5.875% 23/4/2045	231	0.01
\$400,000	Southern 4% 15/1/2051	287	0.01	\$600,000	Southern Copper 6.75% 16/4/2040	582	0.02
\$600,000	Southern 4.4% 1/7/2046	459	0.02	\$150,000	Southern Copper 7.5% 27/7/2035	148	0.01
\$500,000	Southern Gas Capital 1.75% 15/1/2031	327	0.01	\$150,000	Southern Natural Gas 4.8% 15/3/2047	119	0.00
\$500,000	Southern Gas Capital 2.45% 1/10/2023	375	0.01	\$300,000	Southern Power 4.95% 15/12/2046	240	0.01
\$250,000	Southern Gas Capital 3.95% 1/10/2046	181	0.01	\$300,000	Southern Power 5.15% 15/9/2041	247	0.01
\$150,000	Southern Gas Capital 4.4% 30/5/2047	115	0.00				
\$200,000	Southern Gas Capital 5.875% 15/3/2041	183	0.01				
\$500,000	Southern California Edison 2.25% 1/6/2030	346	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	Southwest Airlines 2.625% 10/2/2030	141	0.01	\$500,000	Sprint Spectrum / Sprint Spectrum II / Sprint Spectrum III 5.152% 20/9/2029	402	0.02
\$250,000	Southwest Airlines 3% 15/11/2026	188	0.01	\$500,000	SSM Health Care 3.823% 1/6/2027	394	0.02
\$200,000	Southwest Airlines 4.75% 4/5/2023	154	0.01	\$400,000	Standard Chartered 0.991% 12/1/2025	289	0.01
\$800,000	Southwest Airlines 5.125% 15/6/2027	658	0.03	\$500,000	Standard Chartered 1.214% 23/3/2025	363	0.01
\$400,000	Southwest Airlines 5.25% 4/5/2025	321	0.01	\$600,000	Standard Chartered 1.456% 14/1/2027	422	0.02
\$150,000	Southwest Gas 2.2% 15/6/2030	102	0.00	\$500,000	Standard Chartered 2.678% 29/6/2032	341	0.01
\$300,000	Southwest Gas 3.18% 15/8/2051	191	0.01	\$800,000	Standard Chartered 2.819% 30/1/2026	592	0.02
\$200,000	Southwest Gas 3.7% 1/4/2028	154	0.01	\$300,000	Standard Chartered 3.265% 18/2/2036	205	0.01
\$300,000	Southwestern Electric Power 1.65% 15/3/2026	215	0.01	\$400,000	Standard Chartered 3.516% 12/2/2030	297	0.01
\$300,000	Southwestern Electric Power 3.25% 1/1/2051	194	0.01	\$500,000	Standard Chartered 3.785% 21/5/2025	380	0.01
\$300,000	Southwestern Electric Power 3.85% 1/2/2048	212	0.01	\$600,000	Standard Chartered 3.885% 15/3/2024	455	0.02
\$200,000	Southwestern Electric Power 4.1% 15/9/2028	156	0.01	\$500,000	Standard Chartered 4.05% 12/4/2026	387	0.02
\$500,000	Southwestern Public Service 3.15% 1/5/2050	341	0.01	\$200,000	Standard Chartered 4.3% 19/2/2027	153	0.01
\$250,000	Southwestern Public Service 3.4% 15/8/2046	176	0.01	\$200,000	Standard Chartered 4.305% 21/5/2030	157	0.01
\$200,000	Southwestern Public Service 3.7% 15/8/2047	149	0.01	\$600,000	Standard Chartered 4.644% 1/4/2031	480	0.02
\$300,000	Spectra Energy Partners LP 3.375% 15/10/2026	229	0.01	\$300,000	Standard Chartered 4.866% 15/3/2033	229	0.01
\$200,000	Spectra Energy Partners LP 4.5% 15/3/2045	152	0.01	\$300,000	Standard Chartered 5.2% 26/1/2024	232	0.01
\$300,000	Spectra Energy Partners LP 5.95% 25/9/2043	274	0.01	\$200,000	Standard Chartered 5.3% 9/1/2043	158	0.01
\$300,000	Spirit Realty LP 2.1% 15/3/2028	209	0.01	\$600,000	Standard Chartered 5.7% 26/3/2044	496	0.02
\$200,000	Spirit Realty LP 3.2% 15/1/2027	150	0.01	\$200,000	Stanford Health Care 3.795% 15/11/2048	158	0.01
\$200,000	Spirit Realty LP 3.2% 15/2/2031	144	0.01	\$200,000	Stanley Black & Decker 2.3% 15/3/2030	142	0.01
\$200,000	Spirit Realty LP 3.4% 15/1/2030	147	0.01	\$500,000	Stanley Black & Decker 2.75% 15/11/2050	306	0.01
\$812,500	Sprint Spectrum / Sprint Spectrum II / Sprint Spectrum III 4.738% 20/9/2029	628	0.02	\$400,000	Stanley Black & Decker 4% 15/3/2060	292	0.01
				\$400,000	Stanley Black & Decker 4.25% 15/11/2028	324	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$300,000	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 4.85% 14/10/2038	226	0.01	\$300,000	Stryker 2.9% 15/6/2050	193	0.01
\$600,000	Starbucks 2% 12/3/2027	435	0.02	\$700,000	Stryker 3.375% 1/11/2025	537	0.02
\$500,000	Starbucks 2.25% 12/3/2030	349	0.01	\$200,000	Stryker 4.1% 1/4/2043	158	0.01
\$500,000	Starbucks 2.45% 15/6/2026	372	0.01	\$400,000	Stryker 4.625% 15/3/2046	335	0.01
\$400,000	Starbucks 2.55% 15/11/2030	283	0.01	\$500,000	Sumitomo 2.6% 9/7/2024 ^Q	376	0.01
\$500,000	Starbucks 3.1% 1/3/2023	379	0.01	\$500,000	Sumitomo Life Insurance 3.375% 15/4/2081 ^Q	364	0.01
\$150,000	Starbucks 3.35% 12/3/2050	99	0.00	\$500,000	Sumitomo Life Insurance 4% 14/9/2077	378	0.01
\$400,000	Starbucks 3.5% 15/11/2050	269	0.01	\$250,000	Sumitomo Life Insurance 6.5% 20/9/2073	196	0.01
\$300,000	Starbucks 3.55% 15/8/2029	232	0.01	\$500,000	Sumitomo Mitsui Banking 3% 18/1/2023	379	0.01
\$250,000	Starbucks 3.75% 1/12/2047	176	0.01	\$250,000	Sumitomo Mitsui Banking 3.65% 23/7/2025	193	0.01
\$700,000	Starbucks 3.8% 15/8/2025	545	0.02	\$250,000	Sumitomo Mitsui Banking 3.95% 19/7/2023	192	0.01
\$300,000	Starbucks 4.45% 15/8/2049	234	0.01	\$400,000	Sumitomo Mitsui Banking 3.95% 10/1/2024	309	0.01
\$100,000	Starbucks 4.5% 15/11/2048	78	0.00	\$500,000	Sumitomo Mitsui Financial 0.508% 12/1/2024	363	0.01
\$350,000	State Street 2.354% 1/11/2025	262	0.01	\$800,000	Sumitomo Mitsui Financial 1.402% 17/9/2026 ^Q	561	0.02
\$400,000	State Street 2.65% 19/5/2026	303	0.01	\$800,000	Sumitomo Mitsui Financial 1.474% 8/7/2025	575	0.02
\$300,000	State Street 3.031% 1/11/2034	220	0.01	\$300,000	Sumitomo Mitsui Financial 1.71% 12/1/2031	198	0.01
\$300,000	State Street 3.1% 15/5/2023	228	0.01	\$500,000	Sumitomo Mitsui Financial 2.13% 8/7/2030 ^Q	345	0.01
\$200,000	State Street 3.152% 30/3/2031	152	0.01	\$200,000	Sumitomo Mitsui Financial 2.142% 23/9/2030	135	0.01
\$1,000,000	State Street 3.55% 18/8/2025	775	0.03	\$600,000	Sumitomo Mitsui Financial 2.222% 17/9/2031 ^Q	411	0.02
\$700,000	State Street 3.7% 20/11/2023	538	0.02	\$400,000	Sumitomo Mitsui Financial 2.296% 12/1/2041 ^Q	249	0.01
\$400,000	Steel Dynamics 1.65% 15/10/2027	279	0.01	\$500,000	Sumitomo Mitsui Financial 2.348% 15/1/2025	371	0.01
\$500,000	Steel Dynamics 2.8% 15/12/2024	378	0.01	\$300,000	Sumitomo Mitsui Financial 2.448% 27/9/2024	224	0.01
\$300,000	Steel Dynamics 3.45% 15/4/2030	225	0.01	\$500,000	Sumitomo Mitsui Financial 2.632% 14/7/2026	371	0.01
\$200,000	Steelcase 5.125% 18/1/2029	162	0.01	\$400,000	Sumitomo Mitsui Financial 2.696% 16/7/2024	300	0.01
\$500,000	Stellantis 5.25% 15/4/2023	385	0.01	\$300,000	Sumitomo Mitsui Financial 2.724% 27/9/2029	217	0.01
\$300,000	Stellantis Finance US 1.711% 29/1/2027	211	0.01	\$400,000	Sumitomo Mitsui Financial 2.75% 15/1/2030 ^Q	290	0.01
\$300,000	Stellantis Finance US 2.691% 15/9/2031	206	0.01	\$300,000	Sumitomo Mitsui Financial 2.93% 17/9/2041 ^Q	199	0.01
\$600,000	STERIS Irish FinCo UnLtd 2.7% 15/3/2031	419	0.02	\$500,000	Sumitomo Mitsui Financial 3.01% 19/10/2026	377	0.01
\$300,000	Stifel Financial 4% 15/5/2030	232	0.01				
\$400,000	STORE Capital 4.5% 15/3/2028	317	0.01				
\$400,000	Stryker 1.95% 15/6/2030	273	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	Sumitomo Mitsui Financial 3.04% 16/7/2029	517	0.02	\$200,000	Sutter Health 2.294% 15/8/2030	140	0.01
\$300,000	Sumitomo Mitsui Financial 3.202% 17/9/2029	222	0.01	\$200,000	Sutter Health 3.161% 15/8/2040	141	0.01
\$400,000	Sumitomo Mitsui Financial 3.364% 12/7/2027	306	0.01	\$200,000	Sutter Health 3.361% 15/8/2050	139	0.01
\$500,000	Sumitomo Mitsui Financial 3.446% 11/1/2027	384	0.01	\$300,000	Sutter Health 3.695% 15/8/2028	234	0.01
\$100,000	Sumitomo Mitsui Financial 3.544% 17/1/2028	77	0.00	\$500,000	Suzano Austria 3.125% 15/1/2032	329	0.01
\$300,000	Sumitomo Mitsui Financial 3.748% 19/7/2023	229	0.01	\$400,000	Suzano Austria 5% 15/1/2030	305	0.01
\$200,000	Sumitomo Mitsui Financial 3.936% 16/10/2023	154	0.01	\$600,000	Suzano Austria 6% 15/1/2029	488	0.02
\$400,000	Sumitomo Mitsui Financial 4.306% 16/10/2028 ^o	321	0.01	\$400,000	Suzano Austria 7% 16/3/2047	339	0.01
\$400,000	Sumitomo Mitsui Financial 4.436% 2/4/2024	310	0.01	\$300,000	SVB Financial 1.8% 2/2/2031	200	0.01
\$600,000	Sumitomo Mitsui Trust Bank 0.8% 12/9/2023	440	0.02	\$800,000	Svenska Handelsbanken 0.625% 30/6/2023	589	0.02
\$600,000	Sumitomo Mitsui Trust Bank 0.85% 25/3/2024	435	0.02	\$400,000	Svenska Handelsbanken 3.9% 20/11/2023	309	0.01
\$500,000	Sumitomo Mitsui Trust Bank 1.35% 16/9/2026	353	0.01	\$300,000	Swedbank 0.85% 18/3/2024	219	0.01
\$200,000	Summa Health 3.511% 15/11/2051	146	0.01	\$500,000	Swedbank 1.538% 16/11/2026	356	0.01
\$400,000	Sun Hung Kai Properties Capital Market 2.75% 13/5/2030 ^o	290	0.01	\$200,000	Swire Pacific Mtn Financing HK 2.875% 30/1/2030	149	0.01
\$300,000	Sun Hung Kai Properties Capital Market 2.875% 21/1/2030	219	0.01	\$200,000	Swire Properties MTN Financing 3.5% 10/1/2028	156	0.01
\$300,000	Suncor Energy 3.1% 15/5/2025	228	0.01	\$300,000	Swire Properties MTN Financing 3.625% 13/1/2026 ^o	233	0.01
\$400,000	Suncor Energy 3.75% 4/3/2051	278	0.01	\$600,000	Swiss Re Finance Luxembourg 4.25% Perpetual 4/9/2170 ^o	447	0.02
\$200,000	Suncor Energy 4% 15/11/2047	146	0.01	\$400,000	Swiss Re Finance Luxembourg 5% 2/4/2049	317	0.01
\$400,000	Suncor Energy 5.35% 15/7/2033	333	0.01	\$250,000	Swiss Re Treasury US 4.25% 6/12/2042	207	0.01
\$100,000	Suncor Energy 6.5% 15/6/2038	93	0.00	\$400,000	Sydney Airport Finance Pty 3.625% 28/4/2026	309	0.01
\$400,000	Suncor Energy 6.8% 15/5/2038	384	0.01	\$100,000	Sydney Airport Finance Pty 3.9% 22/3/2023	76	0.00
\$200,000	Suncor Energy 6.85% 1/6/2039	195	0.01	\$400,000	Synchrony Financial 3.95% 1/12/2027	306	0.01
\$200,000	Sunrise Cayman 5.25% 11/3/2024	152	0.01	\$400,000	Synchrony Financial 4.25% 15/8/2024	309	0.01
\$600,000	Suntory 2.25% 16/10/2024	446	0.02	\$500,000	Synchrony Financial 4.5% 23/7/2025	390	0.02
\$500,000	SURA Asset Management 4.375% 11/4/2027 ^o	382	0.01	\$25,000	Synchrony Financial 5.15% 19/3/2029	20	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	Sysco 2.4% 15/2/2030	212	0.01	\$900,000	Teachers Insurance & Annuity Association of America 4.27% 15/5/2047	719	0.03
\$300,000	Sysco 3.15% 14/12/2051	188	0.01	\$100,000	Teachers Insurance & Annuity Association of America 4.375% 15/9/2054	76	0.00
\$400,000	Sysco 3.25% 15/7/2027	306	0.01	\$400,000	Teachers Insurance & Annuity Association of America 4.9% 15/9/2044	342	0.01
\$300,000	Sysco 3.3% 15/7/2026	229	0.01	\$34,000	Teachers Insurance & Annuity Association of America 6.85% 16/12/2039	34	0.00
\$200,000	Sysco 3.3% 15/2/2050	130	0.00	\$400,000	Teck Resources 5.4% 1/2/2043	326	0.01
\$250,000	Sysco 3.75% 1/10/2025	194	0.01	\$400,000	Teck Resources 6.25% 15/7/2041	357	0.01
\$150,000	Sysco 4.5% 1/4/2046	116	0.00	\$200,000	Teledyne Technologies 0.65% 1/4/2023	147	0.01
\$300,000	Sysco 4.85% 1/10/2045	246	0.01	\$500,000	Teledyne Technologies 0.95% 1/4/2024	363	0.01
\$450,000	Sysco 5.95% 1/4/2030	398	0.02	\$500,000	Teledyne Technologies 1.6% 1/4/2026	358	0.01
\$125,000	Sysco 6.6% 1/4/2040	123	0.00	\$300,000	Telefonica Emisiones 2.75% 1/4/2031	214	0.01
\$291,000	Sysco 6.6% 1/4/2050	294	0.01	\$500,000	Telefonica Emisiones 4.103% 8/3/2027	392	0.02
\$800,000	Takeda Pharmaceutical 2.05% 31/3/2030	547	0.02	\$300,000	Telefonica Emisiones 4.665% 6/3/2038 ⁰	228	0.01
\$600,000	Takeda Pharmaceutical 3.025% 9/7/2040	395	0.02	\$300,000	Telefonica Emisiones 4.895% 6/3/2048	227	0.01
\$600,000	Takeda Pharmaceutical 3.175% 9/7/2050	389	0.02	\$750,000	Telefonica Emisiones 5.213% 8/3/2047	594	0.02
\$200,000	Takeda Pharmaceutical 3.375% 9/7/2060	129	0.00	\$250,000	Telefonica Emisiones 5.52% 1/3/2049	206	0.01
\$500,000	Takeda Pharmaceutical 4.4% 26/11/2023	387	0.02	\$200,000	Telefonica Emisiones 5.52% 1/3/2049	165	0.01
\$600,000	Takeda Pharmaceutical 5% 26/11/2028	500	0.02	\$700,000	Telefonica Emisiones 7.045% 20/6/2036	674	0.03
\$400,000	Tampa Electric 3.625% 15/6/2050	289	0.01	\$250,000	Telefonica Europe 8.25% 15/9/2030	249	0.01
\$200,000	Tampa Electric 4.35% 15/5/2044	159	0.01	\$300,000	TELstra 3.125% 7/4/2025	228	0.01
\$300,000	Tanger Properties LP 3.875% 15/7/2027	230	0.01	\$300,000	TELUS 2.8% 16/2/2027	224	0.01
\$246,000	Tapestry 4.125% 15/7/2027	191	0.01	\$200,000	TELUS 4.3% 15/6/2049	159	0.01
\$100,000	Tapestry 4.25% 1/4/2025	78	0.00	\$300,000	TELUS 4.6% 16/11/2048	246	0.01
\$600,000	Target 2.25% 15/4/2025	449	0.02	\$500,000	Tencent 1.81% 26/1/2026	362	0.01
\$750,000	Target 2.35% 15/2/2030	544	0.02	\$800,000	Tencent 2.39% 3/6/2030 ⁰	552	0.02
\$500,000	Target 2.65% 15/9/2030	371	0.01	\$600,000	Tencent 3.24% 3/6/2050	363	0.01
\$300,000	Target 3.375% 15/4/2029	234	0.01	\$200,000	Tencent 3.28% 11/4/2024	152	0.01
\$500,000	Target 3.5% 1/7/2024	387	0.02	\$250,000	Tencent 3.29% 3/6/2060 ⁰	148	0.01
\$250,000	Target 3.625% 15/4/2046	192	0.01				
\$200,000	Target 3.9% 15/11/2047	160	0.01				
\$100,000	Target 4% 1/7/2042	81	0.00				
\$200,000	TC PipeLines LP 3.9% 25/5/2027	157	0.01				
\$200,000	TCI Communications 7.875% 15/2/2026	179	0.01				
\$300,000	TD SYNnex 1.75% 9/8/2026	213	0.01				
\$300,000	TD SYNnex 2.65% 9/8/2031	201	0.01				
\$400,000	Teachers Insurance & Annuity Association of America 3.3% 15/5/2050	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
\$575,000	Tencent 3.595% 19/1/2028	437	0.02	\$300,000	Thermo Fisher Scientific 2.6% 1/10/2029	218	0.01
\$300,000	Tencent 3.8% 11/2/2025	232	0.01	\$350,000	Thermo Fisher Scientific 2.8% 15/10/2041	236	0.01
\$1,240,000	Tencent 3.84% 22/4/2051 ^o	833	0.03	\$200,000	Thermo Fisher Scientific 4.1% 15/8/2047	162	0.01
\$200,000	Tencent 3.925% 19/1/2038	144	0.01	\$150,000	Thermo Fisher Scientific 5.3% 1/2/2044	138	0.01
\$800,000	Tencent 3.975% 11/4/2029	620	0.02	\$250,000	Thomson Reuters 3.35% 15/5/2026	192	0.01
\$200,000	Tencent 3.975% 11/4/2029	155	0.01	\$200,000	Thomson Reuters 5.65% 23/11/2043	186	0.01
\$200,000	Tencent 4.525% 11/4/2049	152	0.01	\$150,000	Thomson Reuters 5.85% 15/4/2040	143	0.01
\$400,000	Tengizchevroil Finance International 2.625% 15/8/2025 ^o	281	0.01	\$400,000	Time Warner Cable 4.5% 15/9/2042	278	0.01
\$300,000	Tengizchevroil Finance International 3.25% 15/8/2030	204	0.01	\$300,000	Time Warner Cable 5.5% 1/9/2041	235	0.01
\$200,000	Tengizchevroil Finance International 4% 15/8/2026	148	0.01	\$400,000	Time Warner Cable 5.875% 15/11/2040	328	0.01
\$300,000	Tennessee Gas Pipeline 7% 15/10/2028	269	0.01	\$500,000	Time Warner Cable 6.55% 1/5/2037	440	0.02
\$100,000	Tesco 6.15% 15/11/2037	91	0.00	\$300,000	Time Warner Cable 6.75% 15/6/2039	268	0.01
\$350,000	Texas Eastern Transmission LP 2.8% 15/10/2022	263	0.01	\$500,000	Time Warner Cable 7.3% 1/7/2038	462	0.02
\$300,000	Texas Eastern Transmission LP 4.15% 15/1/2048	226	0.01	\$400,000	Time Warner Entertainment LP 8.375% 15/7/2033	400	0.02
\$400,000	Texas Health Resources 2.328% 15/11/2050	241	0.01	\$300,000	TJX Cos 1.15% 15/5/2028	204	0.01
\$600,000	Texas Instruments 1.125% 15/9/2026	429	0.02	\$300,000	TJX Cos 2.25% 15/9/2026	223	0.01
\$300,000	Texas Instruments 1.75% 4/5/2030	208	0.01	\$100,000	TJX Cos 2.5% 15/5/2023	75	0.00
\$200,000	Texas Instruments 1.9% 15/9/2031	139	0.01	\$335,000	TJX Cos 3.875% 15/4/2030	266	0.01
\$500,000	Texas Instruments 2.9% 3/11/2027	385	0.01	\$100,000	TJX Cos 4.5% 15/4/2050	90	0.00
\$300,000	Texas Instruments 3.875% 15/3/2039	238	0.01	\$400,000	T-Mobile USA 1.5% 15/2/2026	284	0.01
\$650,000	Texas Instruments 4.15% 15/5/2048	536	0.02	\$400,000	T-Mobile USA 2.05% 15/2/2028	280	0.01
\$400,000	Textron 2.45% 15/3/2031	276	0.01	\$600,000	T-Mobile USA 2.25% 15/11/2031	397	0.02
\$200,000	Textron 3% 1/6/2030	144	0.01	\$500,000	T-Mobile USA 2.55% 15/2/2031	345	0.01
\$500,000	Textron 4% 15/3/2026	391	0.02	\$300,000	T-Mobile USA 2.7% 15/3/2032	208	0.01
\$300,000	Thaioil Treasury Center 2.5% 18/6/2030	202	0.01	\$975,000	T-Mobile USA 3% 15/2/2041	626	0.02
\$250,000	Thaioil Treasury Center 3.5% 17/10/2049	146	0.01	\$900,000	T-Mobile USA 3.3% 15/2/2051	571	0.02
\$205,000	Thaioil Treasury Center 3.75% 18/6/2050	124	0.00	\$600,000	T-Mobile USA 3.4% 15/10/2052	387	0.02
\$300,000	Thaioil Treasury Center 5.375% 20/11/2048	234	0.01	\$900,000	T-Mobile USA 3.5% 15/4/2025	687	0.03
\$800,000	Thermo Fisher Scientific 2% 15/10/2031	547	0.02				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$150,000	T-Mobile USA 3.6% 15/11/2060	95	0.00	\$250,000	TotalEnergies Capital International 2.986% 29/6/2041	170	0.01
\$400,000	T-Mobile USA 3.6% 15/11/2060	254	0.01	\$800,000	TotalEnergies Capital International 3.127% 29/5/2050	539	0.02
\$1,350,000	T-Mobile USA 3.75% 15/4/2027	1,041	0.04	\$250,000	TotalEnergies Capital International 3.386% 29/6/2060	168	0.01
\$2,050,000	T-Mobile USA 3.875% 15/4/2030	1,564	0.06	\$200,000	TotalEnergies Capital International 3.455% 19/2/2029	155	0.01
\$600,000	T-Mobile USA 4.375% 15/4/2040	457	0.02	\$400,000	TotalEnergies Capital International 3.461% 12/7/2049	285	0.01
\$1,000,000	T-Mobile USA 4.5% 15/4/2050	749	0.03	\$400,000	TotalEnergies Capital International 3.7% 15/1/2024	308	0.01
\$500,000	Toledo Hospital/The 5.75% 15/11/2038	419	0.02	\$250,000	TotalEnergies Capital International 3.75% 10/4/2024	193	0.01
\$600,000	Toronto-Dominion Bank/The 0.25% 6/1/2023	444	0.02	\$500,000	Toyota Industries 3.235% 16/3/2023	380	0.01
\$500,000	Toronto-Dominion Bank/The 0.55% 4/3/2024	362	0.01	\$700,000	Toyota Motor 2.358% 2/7/2024	525	0.02
\$600,000	Toronto-Dominion Bank/The 0.75% 12/6/2023	443	0.02	\$300,000	Toyota Motor 3.419% 20/7/2023	229	0.01
\$500,000	Toronto-Dominion Bank/The 0.75% 6/1/2026	349	0.01	\$300,000	Toyota Motor 3.669% 20/7/2028	237	0.01
\$500,000	Toronto-Dominion Bank/The 1.15% 12/6/2025	358	0.01	\$500,000	Toyota Motor Credit 0.45% 11/1/2024	364	0.01
\$450,000	Toronto-Dominion Bank/The 1.25% 10/9/2026	317	0.01	\$650,000	Toyota Motor Credit 0.5% 14/8/2023	477	0.02
\$500,000	Toronto-Dominion Bank/The 1.9% 1/12/2022	375	0.01	\$500,000	Toyota Motor Credit 0.625% 13/9/2024	359	0.01
\$525,000	Toronto-Dominion Bank/The 2% 10/9/2031	359	0.01	\$300,000	Toyota Motor Credit 1.15% 13/8/2027	208	0.01
\$600,000	Toronto-Dominion Bank/The 2.65% 12/6/2024	452	0.02	\$500,000	Toyota Motor Credit 1.35% 25/8/2023	371	0.01
\$500,000	Toronto-Dominion Bank/The 3.25% 11/3/2024	382	0.01	\$200,000	Toyota Motor Credit 1.65% 10/1/2031	135	0.01
\$500,000	Toronto-Dominion Bank/The 3.5% 19/7/2023	382	0.01	\$500,000	Toyota Motor Credit 1.9% 12/9/2031	342	0.01
\$500,000	Toronto-Dominion Bank/The 3.625% 15/9/2031	383	0.01	\$600,000	Toyota Motor Credit 2% 7/10/2024	447	0.02
\$250,000	TotalEnergies Capital 3.883% 11/10/2028	197	0.01	\$500,000	Toyota Motor Credit 2.15% 13/2/2030	355	0.01
\$500,000	TotalEnergies Capital International 2.434% 10/1/2025	375	0.01	\$500,000	Toyota Motor Credit 2.25% 18/10/2023	375	0.01
\$500,000	TotalEnergies Capital International 2.434% 10/1/2025	375	0.01	\$575,000	Toyota Motor Credit 2.9% 30/3/2023	436	0.02
\$300,000	TotalEnergies Capital International 2.829% 10/1/2030	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
\$400,000	Toyota Motor Credit 3% 1/4/2025	304	0.01	\$450,000	TransCanada PipeLines 6.1% 1/6/2040	414	0.02
\$200,000	Toyota Motor Credit 3.2% 11/1/2027	154	0.01	\$400,000	TransCanada PipeLines 6.2% 15/10/2037	369	0.01
\$300,000	Toyota Motor Credit 3.375% 1/4/2030	233	0.01	\$150,000	TransCanada PipeLines 7.625% 15/1/2039	156	0.01
\$300,000	Toyota Motor Credit 3.4% 14/4/2025	231	0.01	\$600,000	Transcontinental Gas Pipe Line 3.25% 15/5/2030	445	0.02
\$1,000,000	Toyota Motor Credit 3.45% 20/9/2023	765	0.03	\$200,000	Transcontinental Gas Pipe Line 3.95% 15/5/2050	142	0.01
\$300,000	Toyota Motor Credit 3.65% 8/1/2029	237	0.01	\$200,000	Transcontinental Gas Pipe Line 4.6% 15/3/2048	156	0.01
\$150,000	Trane Technologies Global 4.25% 15/6/2023	115	0.00	\$300,000	Transelect 3.875% 12/1/2029	227	0.01
\$300,000	Trane Technologies Luxembourg Finance 3.55% 1/11/2024	231	0.01	\$400,000	Transportadora de Gas del Peru 4.25% 30/4/2028	305	0.01
\$100,000	Trane Technologies Luxembourg Finance 3.8% 21/3/2029	78	0.00	\$300,000	Transurban Finance Pty 2.45% 16/3/2031	209	0.01
\$200,000	Trane Technologies Luxembourg Finance 4.5% 21/3/2049	162	0.01	\$400,000	Transurban Finance Pty 3.375% 22/3/2027 ^o	305	0.01
\$300,000	Trane Technologies Luxembourg Finance 4.65% 1/11/2044	249	0.01	\$200,000	Travelers Cos 3.05% 8/6/2051	136	0.01
\$750,000	Trans-Allegheny Interstate Line 3.85% 1/6/2025	574	0.02	\$300,000	Travelers Cos 4% 30/5/2047	234	0.01
\$200,000	Transatlantic 8% 30/11/2039	218	0.01	\$300,000	Travelers Cos 4.05% 7/3/2048	236	0.01
\$500,000	TransCanada PipeLines 2.5% 12/10/2031	344	0.01	\$300,000	Travelers Cos 4.1% 4/3/2049	238	0.01
\$200,000	TransCanada PipeLines 3.75% 16/10/2023	153	0.01	\$200,000	Travelers Cos 4.3% 25/8/2045	164	0.01
\$500,000	TransCanada PipeLines 4.1% 15/4/2030	389	0.02	\$150,000	Travelers Cos 4.6% 1/8/2043	127	0.00
\$400,000	TransCanada PipeLines 4.25% 15/5/2028	316	0.01	\$300,000	Travelers Cos 5.35% 1/11/2040	273	0.01
\$200,000	TransCanada PipeLines 4.625% 1/3/2034	160	0.01	\$200,000	Travelers Cos 6.75% 20/6/2036	200	0.01
\$400,000	TransCanada PipeLines 4.625% 1/3/2034	321	0.01	\$400,000	Trimble 4.9% 15/6/2028	319	0.01
\$500,000	TransCanada PipeLines 4.75% 15/5/2038	401	0.02	\$300,000	Trinity Acquisition 4.4% 15/3/2026	238	0.01
\$150,000	TransCanada PipeLines 4.875% 15/5/2048	123	0.00	\$300,000	Trinity Health 3.434% 1/12/2048	222	0.01
\$100,000	TransCanada PipeLines 4.875% 15/5/2048	82	0.00	\$500,000	Triton Container International 2.05% 15/4/2026	360	0.01
\$250,000	TransCanada PipeLines 5% 16/10/2043	205	0.01	\$400,000	Truist Bank 1.5% 10/3/2025	292	0.01
\$200,000	TransCanada PipeLines 5.1% 15/3/2049 ^o	171	0.01	\$500,000	Truist Bank 2.15% 6/12/2024	373	0.01
				\$600,000	Truist Bank 2.25% 11/3/2030	420	0.02
				\$250,000	Truist Bank 2.636% 17/9/2029	187	0.01
				\$500,000	Truist Bank 3.2% 1/4/2024	382	0.01
				\$200,000	Truist Bank 3.3% 15/5/2026	153	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	Truist Bank 3.689% 2/8/2024	611	0.02	\$300,000	TWDC Enterprises 18 3% 30/7/2046	199	0.01
\$500,000	Truist Bank 3.8% 30/10/2026	391	0.02	\$200,000	TWDC Enterprises 18 3.7% 1/12/2042	150	0.01
\$500,000	Truist Bank 4.05% 3/11/2025	394	0.02	\$200,000	TWDC Enterprises 18 4.125% 1/6/2044	157	0.01
\$200,000	Truist Financial 1.125% 3/8/2027	137	0.01	\$300,000	TWDC Enterprises 18 4.375% 16/8/2041	244	0.01
\$500,000	Truist Financial 1.267% 2/3/2027	355	0.01	\$300,000	Tyco Electronics 3.7% 15/2/2026	233	0.01
\$1,000,000	Truist Financial 2.2% 16/3/2023	750	0.03	\$500,000	Tyson Foods 3.55% 2/6/2027	385	0.01
\$200,000	Truist Financial 3.7% 5/6/2025	155	0.01	\$500,000	Tyson Foods 3.95% 15/8/2024	387	0.02
\$250,000	Truist Financial 3.75% 6/12/2023	193	0.01	\$200,000	Tyson Foods 4% 1/3/2026	156	0.01
\$300,000	Truist Financial 3.875% 19/3/2029	236	0.01	\$400,000	Tyson Foods 4.35% 1/3/2029	321	0.01
\$500,000	Truist Financial 4% 1/5/2025	390	0.02	\$250,000	Tyson Foods 4.55% 2/6/2047	201	0.01
\$300,000	Trust Fibra Uno 4.869% 15/1/2030	219	0.01	\$125,000	Tyson Foods 4.875% 15/8/2034	104	0.00
\$300,000	Trust Fibra Uno 6.39% 15/1/2050	229	0.01	\$300,000	Tyson Foods 5.1% 28/9/2048	262	0.01
\$250,000	Trust Fibra Uno 6.95% 30/1/2044	204	0.01	\$150,000	Tyson Foods 5.1% 28/9/2048 ^Q	131	0.01
\$200,000	Trustees of Boston University 4.061% 1/10/2048	165	0.01	\$150,000	Tyson Foods 5.15% 15/8/2044	133	0.01
\$600,000	Trustees of the University of Pennsylvania/The 2.396% 1/10/2050	381	0.01	\$500,000	UBS 1.008% 30/7/2024	367	0.01
\$500,000	TSMC Arizona 1.75% 25/10/2026	361	0.01	\$300,000	UBS 1.364% 30/1/2027	211	0.01
\$400,000	TSMC Arizona 2.5% 25/10/2031	281	0.01	\$600,000	UBS 1.494% 10/8/2027	420	0.02
\$300,000	TSMC Arizona 3.125% 25/10/2041	208	0.01	\$600,000	UBS 2.095% 11/2/2032	403	0.02
\$300,000	TSMC Arizona 3.25% 25/10/2051	207	0.01	\$400,000	UBS 3.126% 13/8/2030	292	0.01
\$600,000	TSMC Global 1.25% 23/4/2026 ^Q	426	0.02	\$500,000	UBS 3.491% 23/5/2023	375	0.01
\$500,000	TSMC Global 1.375% 28/9/2030	325	0.01	\$750,000	UBS 4.125% 24/9/2025	585	0.02
\$500,000	TSMC Global 2.25% 23/4/2031	345	0.01	\$300,000	UBS 4.125% 15/4/2026	234	0.01
\$250,000	TTX 4.2% 1/7/2046	207	0.01	\$500,000	UBS 4.253% 23/3/2028	394	0.02
\$300,000	TTX 4.6% 1/2/2049	267	0.01	\$200,000	UBS 4.253% 23/3/2028	158	0.01
\$300,000	Tucson Electric Power 4% 15/6/2050	222	0.01	\$457,998	UBS AG/London 0.45% 9/2/2024	332	0.01
\$500,000	TWDC Enterprises 18 1.85% 30/7/2026	364	0.01	\$350,000	UBS AG/London 0.7% 9/8/2024	252	0.01
				\$500,000	UBS AG/London 1.25% 1/6/2026	353	0.01
				\$600,000	UBS AG/London 4.5% 26/6/2048	502	0.02
				\$500,000	UDR 2.1% 15/6/2033	325	0.01
				\$500,000	UDR 3.2% 15/1/2030	370	0.01
				\$500,000	UniCredit 1.982% 3/6/2027	347	0.01
				\$500,000	UniCredit 2.569% 22/9/2026	357	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	Unilever Capital 1.75% 12/8/2031	269	0.01	\$150,000	Union Pacific 3.7% 1/3/2029	117	0.00
\$200,000	Unilever Capital 2% 28/7/2026	147	0.01	\$200,000	Union Pacific 3.75% 5/2/2070	142	0.01
\$300,000	Unilever Capital 2.125% 6/9/2029	213	0.01	\$250,000	Union Pacific 3.799% 1/10/2051	189	0.01
\$700,000	Unilever Capital 2.6% 5/5/2024	528	0.02	\$100,000	Union Pacific 3.799% 6/4/2071	72	0.00
\$200,000	Unilever Capital 2.625% 12/8/2051	125	0.00	\$100,000	Union Pacific 3.839% 20/3/2060	75	0.00
\$500,000	Unilever Capital 2.9% 5/5/2027	379	0.01	\$600,000	Union Pacific 3.839% 20/3/2060	448	0.02
\$300,000	Unilever Capital 3.125% 22/3/2023	228	0.01	\$150,000	Union Pacific 3.875% 1/2/2055	114	0.00
\$300,000	Unilever Capital 3.5% 22/3/2028	234	0.01	\$350,000	Union Pacific 3.95% 10/9/2028	278	0.01
\$250,000	Unilever Capital 5.9% 15/11/2032	235	0.01	\$150,000	Union Pacific 3.95% 15/8/2059	114	0.00
\$500,000	Union Electric 2.15% 15/3/2032	344	0.01	\$200,000	Union Pacific 4% 15/4/2047	156	0.01
\$200,000	Union Electric 3.25% 1/10/2049	139	0.01	\$300,000	Union Pacific 4.05% 1/3/2046	236	0.01
\$200,000	Union Electric 3.65% 15/4/2045	147	0.01	\$300,000	Union Pacific 4.3% 1/3/2049	246	0.01
\$200,000	Union Electric 3.9% 15/9/2042	152	0.01	\$500,000	Union Pacific 4.375% 10/9/2038	391	0.02
\$150,000	Union Electric 5.3% 1/8/2037	132	0.01	\$100,000	Union Pacific 4.5% 10/9/2048	84	0.00
\$500,000	Union Pacific 2.4% 5/2/2030	361	0.01	\$116,328	United Airlines 2012-1 Class A Pass Through Trust 4.15% 11/10/2025	88	0.00
\$200,000	Union Pacific 2.75% 1/3/2026	151	0.01	\$190,638	United Airlines 2016-1 Class AA Pass Through Trust 3.1% 7/1/2030	143	0.01
\$500,000	Union Pacific 2.75% 1/3/2026	376	0.01	\$197,138	United Airlines 2016-2 Class AA Pass Through Trust 2.875% 7/4/2030	146	0.01
\$250,000	Union Pacific 2.891% 6/4/2036	178	0.01	\$686,943	United Airlines 2018-1 Class AA Pass Through Trust 3.5% 1/9/2031	521	0.02
\$50,000	Union Pacific 2.891% 6/4/2036	36	0.00	\$280,673	United Airlines 2019-2 Class AA Pass Through Trust 2.7% 1/11/2033	201	0.01
\$200,000	Union Pacific 2.973% 16/9/2062	126	0.00	\$787,564	United Airlines 2020-1 Class A Pass Through Trust 5.875% 15/4/2029	621	0.02
\$200,000	Union Pacific 3.25% 15/1/2025	153	0.01	\$259,200	United Airlines 2020-1 Class B Pass Through Trust 4.875% 15/7/2027	197	0.01
\$550,000	Union Pacific 3.25% 5/2/2050	380	0.01	\$400,000	United Overseas Bank 1.75% 16/3/2031 ^o	286	0.01
\$300,000	Union Pacific 3.35% 15/8/2046	212	0.01	\$300,000	United Overseas Bank 3.75% 15/4/2029	230	0.01
\$500,000	Union Pacific 3.55% 15/8/2039	373	0.01				
\$400,000	Union Pacific 3.55% 20/5/2061	283	0.01				
\$200,000	Union Pacific 3.646% 15/2/2024	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
\$300,000	United Parcel Service 2.45% 1/10/2022	226	0.01	\$750,000	UnitedHealth 3.5% 15/2/2024	578	0.02
\$200,000	United Parcel Service 2.5% 1/9/2029	147	0.01	\$500,000	UnitedHealth 3.5% 15/8/2039	373	0.01
\$500,000	United Parcel Service 3.05% 15/11/2027	386	0.01	\$500,000	UnitedHealth 3.7% 15/8/2049	377	0.01
\$500,000	United Parcel Service 3.4% 15/3/2029	391	0.02	\$500,000	UnitedHealth 3.75% 15/7/2025	389	0.02
\$200,000	United Parcel Service 3.4% 15/11/2046	149	0.01	\$200,000	UnitedHealth 3.75% 15/10/2047	150	0.01
\$200,000	United Parcel Service 3.4% 1/9/2049	150	0.01	\$500,000	UnitedHealth 3.85% 15/6/2028	396	0.02
\$300,000	United Parcel Service 3.625% 1/10/2042	230	0.01	\$250,000	UnitedHealth 3.875% 15/12/2028	200	0.01
\$300,000	United Parcel Service 3.75% 15/11/2047	237	0.01	\$400,000	UnitedHealth 3.875% 15/8/2059	304	0.01
\$200,000	United Parcel Service 3.9% 1/4/2025	156	0.01	\$200,000	UnitedHealth 3.95% 15/10/2042	154	0.01
\$200,000	United Parcel Service 4.25% 15/3/2049	170	0.01	\$300,000	UnitedHealth 4.2% 15/1/2047	241	0.01
\$200,000	United Parcel Service 4.45% 1/4/2030	166	0.01	\$200,000	UnitedHealth 4.25% 15/3/2043	161	0.01
\$200,000	United Parcel Service 5.2% 1/4/2040	183	0.01	\$300,000	UnitedHealth 4.25% 15/4/2047	242	0.01
\$400,000	United Parcel Service 5.3% 1/4/2050	394	0.02	\$400,000	UnitedHealth 4.25% 15/6/2048	323	0.01
\$400,000	United Parcel Service 6.2% 15/1/2038	400	0.02	\$300,000	UnitedHealth 4.45% 15/12/2048	250	0.01
\$200,000	UnitedHealth 1.25% 15/1/2026	143	0.01	\$350,000	UnitedHealth 4.625% 15/7/2035	297	0.01
\$500,000	UnitedHealth 2% 15/5/2030	350	0.01	\$150,000	UnitedHealth 4.625% 15/11/2041	128	0.00
\$500,000	UnitedHealth 2.3% 15/5/2031	356	0.01	\$500,000	UnitedHealth 4.75% 15/7/2045	428	0.02
\$500,000	UnitedHealth 2.75% 15/5/2040	341	0.01	\$250,000	UnitedHealth 5.95% 15/2/2041	242	0.01
\$100,000	UnitedHealth 2.875% 15/8/2029	75	0.00	\$200,000	UnitedHealth 6.5% 15/6/2037	202	0.01
\$500,000	UnitedHealth 2.9% 15/5/2050	329	0.01	\$250,000	UnitedHealth 6.875% 15/2/2038	262	0.01
\$400,000	UnitedHealth 2.95% 15/10/2027	304	0.01	\$400,000	Universal Health Services 2.65% 15/10/2030	279	0.01
\$600,000	UnitedHealth 3.05% 15/5/2041	421	0.02	\$100,000	University of Chicago/The 2.761% 1/4/2045	70	0.00
\$500,000	UnitedHealth 3.1% 15/3/2026	384	0.01	\$150,000	University of Chicago/The 4.003% 1/10/2053	125	0.00
\$300,000	UnitedHealth 3.125% 15/5/2060	197	0.01	\$200,000	University of Notre Dame du Lac 3.394% 15/2/2048	151	0.01
\$600,000	UnitedHealth 3.25% 15/5/2051	419	0.02	\$200,000	University of Southern California 2.805% 1/10/2050	134	0.01
\$500,000	UnitedHealth 3.375% 15/4/2027	387	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	University of Southern California 2.945% 1/10/2051	349	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	428	0.02	\$375,000	Valero Energy 3.4% 15/9/2026	286	0.01
\$250,000	Unum 4% 15/3/2024	193	0.01	\$300,000	Valero Energy 3.65% 1/12/2051	194	0.01
\$400,000	Unum 4% 15/6/2029	313	0.01	\$400,000	Valero Energy 4% 1/4/2029	309	0.01
\$300,000	Unum 4.125% 15/6/2051	200	0.01	\$500,000	Valero Energy 4.35% 1/6/2028	396	0.02
\$100,000	Unum 4.5% 15/12/2049	71	0.00	\$500,000	Valero Energy 4.9% 15/3/2045	391	0.02
\$100,000	Unum 5.75% 15/8/2042	82	0.00	\$700,000	Valero Energy Partners LP 4.5% 15/3/2028	550	0.02
\$500,000	UPL 4.625% 16/6/2030 ^o	363	0.01	\$300,000	Valmont Industries 5.25% 1/10/2054 ^o	260	0.01
\$400,000	US Bancorp 1.375% 22/7/2030	264	0.01	\$200,000	Vanke Real Estate Hong Kong 3.5% 12/11/2029	140	0.01
\$400,000	US Bancorp 1.45% 12/5/2025	291	0.01	\$500,000	Vanke Real Estate Hong Kong 3.975% 9/11/2027 ^o	361	0.01
\$200,000	US Bancorp 3% 30/7/2029	149	0.01	\$400,000	Vanke Real Estate Hong Kong 5.35% 11/3/2024 ^o	310	0.01
\$500,000	US Bancorp 3.1% 27/4/2026	381	0.01	\$300,000	Ventas Realty LP 2.65% 15/1/2025	224	0.01
\$800,000	US Bancorp 3.15% 27/4/2027	615	0.02	\$500,000	Ventas Realty LP 3% 15/1/2030	366	0.01
\$500,000	US Bancorp 3.375% 5/2/2024	383	0.01	\$400,000	Ventas Realty LP 3.5% 15/4/2024	306	0.01
\$500,000	US Bancorp 3.6% 11/9/2024	386	0.01	\$200,000	Ventas Realty LP 4% 1/3/2028	156	0.01
\$350,000	US Bancorp 3.7% 30/1/2024	270	0.01	\$300,000	Ventas Realty LP 4.125% 15/1/2026	235	0.01
\$500,000	US Bank NA/Cincinnati OH 2.05% 21/1/2025	372	0.01	\$500,000	Ventas Realty LP 4.75% 15/11/2030	412	0.02
\$600,000	US Bank NA/Cincinnati OH 2.8% 27/1/2025	456	0.02	\$200,000	Ventas Realty LP 4.875% 15/4/2049	168	0.01
\$750,000	US Bank NA/Cincinnati OH 2.85% 23/1/2023	567	0.02	\$300,000	VeriSign 5.25% 1/4/2025	240	0.01
\$300,000	US Bank NA/Cincinnati OH 3.4% 24/7/2023	229	0.01	\$300,000	Verisk Analytics 4% 15/6/2025	232	0.01
\$700,000	Utah Acquisition Sub 3.95% 15/6/2026	542	0.02	\$300,000	Verisk Analytics 4.125% 15/3/2029	237	0.01
\$75,000	Utah Acquisition Sub 5.25% 15/6/2046	60	0.00	\$300,000	Verisk Analytics 5.5% 15/6/2045	275	0.01
\$100,000	Vale 5.625% 11/9/2042	82	0.00	\$600,000	Verizon Communications 0.75% 22/3/2024	438	0.02
\$300,000	Vale Overseas 3.75% 8/7/2030	218	0.01	\$400,000	Verizon Communications 0.85% 20/11/2025	283	0.01
\$750,000	Vale Overseas 6.25% 10/8/2026	627	0.02	\$1,425,000	Verizon Communications 1.45% 20/3/2026	1,021	0.04
\$550,000	Vale Overseas 6.875% 21/11/2036	500	0.02	\$599,000	Verizon Communications 1.68% 30/10/2030	398	0.02
\$275,000	Vale Overseas 6.875% 10/11/2039 ^o	252	0.01				
\$300,000	Vale Overseas 8.25% 17/1/2034	293	0.01				
\$300,000	Valero Energy 2.8% 1/12/2031	208	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	Verizon Communications 1.75% 20/1/2031	66	0.00	\$300,000	Verizon Communications 4.125% 15/8/2046	228	0.01
\$500,000	Verizon Communications 1.75% 20/1/2031	332	0.01	\$977,000	Verizon Communications 4.272% 15/1/2036	784	0.03
\$500,000	Verizon Communications 2.1% 22/3/2028	357	0.01	\$1,736,000	Verizon Communications 4.329% 21/9/2028	1,400	0.05
\$667,000	Verizon Communications 2.355% 15/3/2032	460	0.02	\$750,000	Verizon Communications 4.4% 1/11/2034	611	0.02
\$1,004,000	Verizon Communications 2.355% 15/3/2032	692	0.03	\$900,000	Verizon Communications 4.5% 10/8/2033	736	0.03
\$875,000	Verizon Communications 2.55% 21/3/2031	619	0.02	\$650,000	Verizon Communications 4.522% 15/9/2048	544	0.02
\$825,000	Verizon Communications 2.625% 15/8/2026	615	0.02	\$350,000	Verizon Communications 4.672% 15/3/2055	296	0.01
\$1,000,000	Verizon Communications 2.65% 20/11/2040	639	0.02	\$50,000	Verizon Communications 4.75% 1/11/2041	42	0.00
\$800,000	Verizon Communications 2.875% 20/11/2050	494	0.02	\$550,000	Verizon Communications 4.812% 15/3/2039	470	0.02
\$1,444,000	Verizon Communications 2.987% 30/10/2056	902	0.04	\$630,000	Verizon Communications 4.862% 21/8/2046	557	0.02
\$200,000	Verizon Communications 3% 22/3/2027	151	0.01	\$200,000	Verizon Communications 5.012% 15/4/2049	177	0.01
\$600,000	Verizon Communications 3% 20/11/2060	361	0.01	\$200,000	Verizon Communications 5.012% 21/8/2054	180	0.01
\$500,000	Verizon Communications 3.15% 22/3/2030	374	0.01	\$600,000	Verizon Communications 5.25% 16/3/2037	528	0.02
\$350,000	Verizon Communications 3.376% 15/2/2025	269	0.01	\$175,000	Verizon Communications 5.5% 16/3/2047	164	0.01
\$1,200,000	Verizon Communications 3.4% 22/3/2041	844	0.03	\$300,000	Verizon Communications 6.55% 15/9/2043 ^o	314	0.01
\$250,000	Verizon Communications 3.5% 1/11/2024	193	0.01	\$500,000	VF 2.95% 23/4/2030	365	0.01
\$350,000	Verizon Communications 3.55% 22/3/2051	246	0.01	\$300,000	Viatriis 1.65% 22/6/2025	216	0.01
\$1,200,000	Verizon Communications 3.55% 22/3/2051	844	0.03	\$300,000	Viatriis 2.3% 22/6/2027	214	0.01
\$1,200,000	Verizon Communications 3.7% 22/3/2061	829	0.03	\$800,000	Viatriis 2.7% 22/6/2030	556	0.02
\$150,000	Verizon Communications 3.85% 1/11/2042	112	0.00	\$525,000	Viatriis 3.85% 22/6/2040	366	0.01
\$400,000	Verizon Communications 3.875% 8/2/2029	314	0.01	\$700,000	Viatriis 4% 22/6/2050	473	0.02
\$400,000	Verizon Communications 4% 22/3/2050	301	0.01	\$500,000	Vigorous Champion International 3.625% 28/5/2024	376	0.01
\$300,000	Verizon Communications 4.016% 3/12/2029	238	0.01	\$200,000	Vigorous Champion International 4.375% 10/9/2023	152	0.01
\$500,000	Verizon Communications 4.016% 3/12/2029	396	0.02	\$300,000	Vinci 3.75% 10/4/2029	234	0.01
\$1,000,000	Verizon Communications 4.125% 16/3/2027	794	0.03	\$300,000	Virginia Electric and Power 2.45% 15/12/2050	180	0.01
				\$200,000	Virginia Electric and Power 2.75% 15/3/2023	151	0.01
				\$700,000	Virginia Electric and Power 2.875% 15/7/2029	519	0.02
				\$200,000	Virginia Electric and Power 2.95% 15/11/2051	133	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$200,000	Virginia Electric and Power 3.3% 1/12/2049	139	0.01	\$900,000	Vodafone 5.25% 30/5/2048	765	0.03
\$400,000	Virginia Electric and Power 3.8% 1/4/2028	313	0.01	\$500,000	Vodafone 6.15% 27/2/2037	459	0.02
\$200,000	Virginia Electric and Power 3.8% 15/9/2047	150	0.01	\$400,000	Vodafone 7.875% 15/2/2030	394	0.02
\$150,000	Virginia Electric and Power 4.6% 1/12/2048	125	0.00	\$400,000	Volkswagen of America Finance 0.875% 22/11/2023	292	0.01
\$150,000	Virginia Electric and Power 4.65% 15/8/2043	124	0.00	\$500,000	Volkswagen of America Finance 3.125% 12/5/2023	378	0.01
\$250,000	Virginia Electric and Power 6% 15/1/2036	233	0.01	\$250,000	Volkswagen of America Finance 3.35% 13/5/2025	190	0.01
\$200,000	Virginia Electric and Power 6.35% 30/11/2037	196	0.01	\$300,000	Volkswagen of America Finance 3.75% 13/5/2030	231	0.01
\$300,000	Virginia Electric and Power 8.875% 15/11/2038	359	0.01	\$600,000	Volkswagen of America Finance 4.25% 13/11/2023	463	0.02
\$200,000	Visa 0.75% 15/8/2027	137	0.01	\$1,000,000	Volkswagen of America Finance 4.625% 13/11/2025	793	0.03
\$400,000	Visa 1.1% 15/2/2031	262	0.01	\$300,000	Volkswagen of America Finance 4.75% 13/11/2028	246	0.01
\$600,000	Visa 1.9% 15/4/2027	439	0.02	\$200,000	Vontier 1.8% 1/4/2026	139	0.01
\$500,000	Visa 2% 15/8/2050	288	0.01	\$200,000	Vontier 2.4% 1/4/2028	139	0.01
\$700,000	Visa 2.05% 15/4/2030	501	0.02	\$400,000	Vontier 2.95% 1/4/2031	271	0.01
\$500,000	Visa 2.15% 15/9/2022	376	0.01	\$500,000	Vornado Realty LP 3.5% 15/1/2025	380	0.01
\$300,000	Visa 2.7% 15/4/2040	207	0.01	\$200,000	Votorantim Cimentos International 7.25% 5/4/2041 ^Q	185	0.01
\$875,000	Visa 3.15% 14/12/2025	674	0.03	\$350,000	Voya Financial 4.7% 23/1/2048	252	0.01
\$300,000	Visa 3.65% 15/9/2047	234	0.01	\$200,000	Voya Financial 4.8% 15/6/2046	167	0.01
\$400,000	Visa 4.15% 14/12/2035	331	0.01	\$400,000	Voya Financial 5.65% 15/5/2053	301	0.01
\$850,000	Visa 4.3% 14/12/2045	719	0.03	\$125,000	Vulcan Materials 3.9% 1/4/2027	97	0.00
\$400,000	Vistra Operations 3.55% 15/7/2024	301	0.01	\$500,000	Vulcan Materials 4.5% 15/6/2047	402	0.02
\$500,000	Vistra Operations 4.3% 15/7/2029	375	0.01	\$200,000	W R Berkley 3.55% 30/3/2052	137	0.01
\$300,000	Viterra Finance 2% 21/4/2026	215	0.01	\$200,000	W R Berkley 4.75% 1/8/2044	166	0.01
\$300,000	Viterra Finance 3.2% 21/4/2031	213	0.01	\$100,000	Wachovia 5.5% 1/8/2035	86	0.00
\$600,000	VMware 2.2% 15/8/2031	405	0.02	\$200,000	Walgreens Boots Alliance 3.2% 15/4/2030	150	0.01
\$300,000	VMware 3.9% 21/8/2027	232	0.01	\$1,000,000	Walgreens Boots Alliance 3.45% 1/6/2026	769	0.03
\$300,000	VMware 4.5% 15/5/2025	236	0.01	\$700,000	Walgreens Boots Alliance 3.8% 18/11/2024	541	0.02
\$500,000	VMware 4.65% 15/5/2027	401	0.02	\$241,000	Walgreens Boots Alliance 4.1% 15/4/2050	176	0.01
\$300,000	VMware 4.7% 15/5/2030	244	0.01	\$400,000	Walgreens Boots Alliance 4.8% 18/11/2044	319	0.01
\$550,000	Vodafone 3.75% 16/1/2024	424	0.02	\$200,000	Walmart 1.05% 17/9/2026	426	0.02
\$275,000	Vodafone 4.125% 30/5/2025	215	0.01				
\$450,000	Vodafone 4.25% 17/9/2050	333	0.01				
\$1,000,000	Vodafone 4.375% 30/5/2028	801	0.03				
\$300,000	Vodafone 4.375% 19/2/2043	228	0.01				
\$300,000	Vodafone 4.875% 19/6/2049	244	0.01				
\$300,000	Vodafone 4.875% 19/6/2049	244	0.01				
\$300,000	Vodafone 5% 30/5/2038	251	0.01				
\$200,000	Vodafone 5.125% 19/6/2059	167	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$800,000	Walmart 1.8% 22/9/2031	552	0.02	\$400,000	Walt Disney 6.55% 15/3/2033	384	0.01
\$300,000	Walmart 2.375% 24/9/2029	221	0.01	\$500,000	Walt Disney 6.65% 15/11/2037	502	0.02
\$600,000	Walmart 2.5% 22/9/2041	403	0.02	\$150,000	Walt Disney 6.9% 15/8/2039	154	0.01
\$600,000	Walmart 2.55% 11/4/2023	452	0.02	\$200,000	Washington Gas Light 3.796% 15/9/2046	151	0.01
\$300,000	Walmart 2.65% 15/12/2024	229	0.01	\$500,000	Waste Connections 2.2% 15/1/2032	342	0.01
\$500,000	Walmart 2.65% 22/9/2051	331	0.01	\$200,000	Waste Connections 2.6% 1/2/2030	145	0.01
\$25,000	Walmart 2.85% 8/7/2024	19	0.00	\$150,000	Waste Connections 3.05% 1/4/2050	97	0.00
\$300,000	Walmart 2.95% 24/9/2049	207	0.01	\$400,000	Waste Connections 3.5% 1/5/2029	305	0.01
\$500,000	Walmart 3.05% 8/7/2026	386	0.01	\$550,000	Waste Management 1.5% 15/3/2031	362	0.01
\$300,000	Walmart 3.25% 8/7/2029	235	0.01	\$200,000	Waste Management 2.5% 15/11/2050	122	0.00
\$100,000	Walmart 3.25% 8/7/2029	78	0.00	\$300,000	Waste Management 3.125% 1/3/2025	229	0.01
\$600,000	Walmart 3.3% 22/4/2024	461	0.02	\$800,000	Waste Management 3.15% 15/11/2027	610	0.02
\$625,000	Walmart 3.4% 26/6/2023	477	0.02	\$125,000	Waste Management 4.1% 1/3/2045	102	0.00
\$500,000	Walmart 3.55% 26/6/2025	390	0.02	\$175,000	Waste Management 4.15% 15/7/2049	143	0.01
\$225,000	Walmart 3.625% 15/12/2047	177	0.01	\$300,000	WEA Finance 2.875% 15/1/2027	220	0.01
\$900,000	Walmart 3.7% 26/6/2028	719	0.03	\$200,000	WEA Finance 3.5% 15/6/2029 ⁰	147	0.01
\$400,000	Walmart 3.95% 28/6/2038	327	0.01	\$600,000	WEA Finance / Westfield UK & Europe Finance 3.75% 17/9/2024	458	0.02
\$200,000	Walmart 4% 11/4/2043	163	0.01	\$200,000	WEA Finance / Westfield UK & Europe Finance 4.75% 17/9/2044	145	0.01
\$500,000	Walmart 4.05% 29/6/2048	414	0.02	\$300,000	WEC Energy 0.55% 15/9/2023	219	0.01
\$450,000	Walmart 5.25% 1/9/2035	420	0.02	\$500,000	WEC Energy 2.2% 15/12/2028	355	0.01
\$150,000	Walmart 5.625% 15/4/2041	148	0.01	\$72,000	WEC Energy 3.55% 15/6/2025	55	0.00
\$500,000	Walt Disney 1.75% 30/8/2024	371	0.01	\$300,000	Weibo 3.375% 8/7/2030	206	0.01
\$500,000	Walt Disney 1.75% 13/1/2026	363	0.01	\$500,000	Weibo 3.5% 5/7/2024	377	0.01
\$500,000	Walt Disney 2% 1/9/2029	352	0.01	\$1,300,000	Wells Fargo & 1.654% 2/6/2024	965	0.04
\$500,000	Walt Disney 2.65% 13/1/2031	365	0.01	\$1,000,000	Wells Fargo & 2.164% 11/2/2026	735	0.03
\$550,000	Walt Disney 2.75% 1/9/2049	350	0.01	\$1,000,000	Wells Fargo & 2.188% 30/4/2026	734	0.03
\$500,000	Walt Disney 3.35% 24/3/2025	385	0.01				
\$300,000	Walt Disney 3.5% 13/5/2040	220	0.01				
\$850,000	Walt Disney 3.6% 13/1/2051	620	0.02				
\$300,000	Walt Disney 3.7% 15/10/2025	232	0.01				
\$600,000	Walt Disney 3.8% 22/3/2030	476	0.02				
\$500,000	Walt Disney 3.8% 13/5/2060	368	0.01				
\$300,000	Walt Disney 4.625% 23/3/2040	252	0.01				
\$800,000	Walt Disney 4.7% 23/3/2050	688	0.03				
\$300,000	Walt Disney 4.75% 15/9/2044	255	0.01				
\$100,000	Walt Disney 4.95% 15/10/2045	87	0.00				
\$300,000	Walt Disney 5.4% 1/10/2043	275	0.01				
\$500,000	Walt Disney 6.15% 1/3/2037	482	0.02				
\$450,000	Walt Disney 6.2% 15/12/2034	427	0.02				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$1,000,000	Wells Fargo & 2.393% 2/6/2028	723	0.03	\$750,000	Wells Fargo & 5.375% 2/11/2043	655	0.03
\$900,000	Wells Fargo & 2.406% 30/10/2025	667	0.03	\$800,000	Wells Fargo & 5.606% 15/1/2044	713	0.03
\$1,000,000	Wells Fargo & 2.572% 11/2/2031	710	0.03	\$250,000	Wells Fargo Bank NA 5.85% 1/2/2037	227	0.01
\$1,200,000	Wells Fargo & 2.879% 30/10/2030	871	0.03	\$400,000	Wells Fargo Bank NA 6.6% 15/1/2038	398	0.02
\$500,000	Wells Fargo & 3% 19/2/2025	379	0.01	\$500,000	Welltower 2.7% 15/2/2027	374	0.01
\$1,200,000	Wells Fargo & 3% 22/4/2026	904	0.04	\$400,000	Welltower 2.75% 15/1/2031	286	0.01
\$1,000,000	Wells Fargo & 3% 23/10/2026	750	0.03	\$900,000	Welltower 4% 1/6/2025	700	0.03
\$1,000,000	Wells Fargo & 3.068% 30/4/2041	681	0.03	\$400,000	Welltower 4.125% 15/3/2029	316	0.01
\$1,000,000	Wells Fargo & 3.196% 17/6/2027	753	0.03	\$150,000	Welltower 4.95% 1/9/2048	130	0.00
\$800,000	Wells Fargo & 3.3% 9/9/2024	611	0.02	\$200,000	Welltower 4.95% 1/9/2048	174	0.01
\$750,000	Wells Fargo & 3.55% 29/9/2025	576	0.02	\$300,000	Western & Southern Life Insurance 3.75% 28/4/2061	211	0.01
\$1,000,000	Wells Fargo & 3.584% 22/5/2028	765	0.03	\$200,000	Western & Southern Life Insurance 5.15% 15/1/2049	181	0.01
\$1,000,000	Wells Fargo & 3.75% 24/1/2024	768	0.03	\$500,000	Western Digital 3.1% 1/2/2032	342	0.01
\$550,000	Wells Fargo & 3.9% 1/5/2045	417	0.02	\$500,000	Western Union 1.35% 15/3/2026	353	0.01
\$1,100,000	Wells Fargo & 4.1% 3/6/2026	859	0.03	\$600,000	Western Union 2.85% 10/1/2025	451	0.02
\$500,000	Wells Fargo & 4.125% 15/8/2023	384	0.01	\$1,000,000	Westinghouse Air Brake Technologies 4.4% 15/3/2024	772	0.03
\$200,000	Wells Fargo & 4.15% 24/1/2029	158	0.01	\$400,000	Westinghouse Air Brake Technologies 4.95% 15/9/2028	321	0.01
\$300,000	Wells Fargo & 4.15% 24/1/2029	236	0.01	\$300,000	Westlake 3.125% 15/8/2051	184	0.01
\$700,000	Wells Fargo & 4.3% 22/7/2027	552	0.02	\$150,000	Westlake 3.375% 15/8/2061	90	0.00
\$450,000	Wells Fargo & 4.4% 14/6/2046	350	0.01	\$200,000	Westlake 3.6% 15/8/2026	154	0.01
\$800,000	Wells Fargo & 4.478% 4/4/2031	647	0.03	\$300,000	Westlake 3.6% 15/8/2026	232	0.01
\$258,000	Wells Fargo & 4.48% 16/1/2024	201	0.01	\$250,000	Westlake 5% 15/8/2046	213	0.01
\$700,000	Wells Fargo & 4.65% 4/11/2044	565	0.02	\$500,000	Westpac Banking 1.019% 18/11/2024	363	0.01
\$700,000	Wells Fargo & 4.75% 7/12/2046	574	0.02	\$500,000	Westpac Banking 1.15% 3/6/2026	355	0.01
\$600,000	Wells Fargo & 4.9% 17/11/2045	496	0.02	\$600,000	Westpac Banking 1.953% 20/11/2028	424	0.02
\$1,750,000	Wells Fargo & 5.013% 4/4/2051	1,576	0.06	\$300,000	Westpac Banking 2.15% 3/6/2031 ⁰	211	0.01
				\$400,000	Westpac Banking 2.35% 19/2/2025	300	0.01
				\$300,000	Westpac Banking 2.65% 16/1/2030	220	0.01
				\$500,000	Westpac Banking 2.668% 15/11/2035	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
\$600,000	Westpac Banking 2.85% 13/5/2026	457	0.02	\$200,000	Williams Cos 4.85% 1/3/2048	159	0.01
\$500,000	Westpac Banking 2.894% 4/2/2030 ^o	368	0.01	\$350,000	Williams Cos 4.9% 15/1/2045	273	0.01
\$400,000	Westpac Banking 3.02% 18/11/2036	275	0.01	\$400,000	Williams Cos 5.1% 15/9/2045	320	0.01
\$400,000	Westpac Banking 3.133% 18/11/2041	264	0.01	\$300,000	Williams Cos 5.8% 15/11/2043	256	0.01
\$650,000	Westpac Banking 3.3% 26/2/2024	498	0.02	\$150,000	Williams Cos 6.3% 15/4/2040	135	0.01
\$500,000	Westpac Banking 3.35% 8/3/2027	387	0.02	\$150,000	Williams Cos 8.75% 15/3/2032	155	0.01
\$500,000	Westpac Banking 3.65% 15/5/2023	382	0.01	\$500,000	Willis North America 2.95% 15/9/2029	363	0.01
\$500,000	Westpac Banking 4.11% 24/7/2034	382	0.01	\$400,000	Willis North America 3.6% 15/5/2024	305	0.01
\$250,000	Westpac Banking 4.322% 23/11/2031	193	0.01	\$200,000	Willis North America 4.5% 15/9/2028	158	0.01
\$500,000	Westpac Banking 4.322% 23/11/2031	386	0.01	\$200,000	Willis-Knighton Medical Center 4.813% 1/9/2048	178	0.01
\$300,000	Westpac Banking 4.421% 24/7/2039	238	0.01	\$150,000	Wisconsin Electric Power 4.3% 15/10/2048	122	0.00
\$200,000	WestRock MWV 8.2% 15/1/2030	195	0.01	\$200,000	Wisconsin Electric Power 4.3% 15/10/2048	162	0.01
\$400,000	Weyerhaeuser 4% 15/11/2029	316	0.01	\$200,000	Wisconsin Electric Power 5.7% 1/12/2036	182	0.01
\$500,000	Weyerhaeuser 4% 15/4/2030	393	0.02	\$300,000	Wisconsin Power and Light 3% 1/7/2029	223	0.01
\$375,000	Weyerhaeuser 7.375% 15/3/2032	375	0.01	\$200,000	Wisconsin Power and Light 3.65% 1/4/2050	148	0.01
\$300,000	Wharf REIC Finance BVI 2.875% 7/5/2030	218	0.01	\$150,000	Wisconsin Power and Light 6.375% 15/8/2037	144	0.01
\$300,000	Wharf REIC Finance BVI 3.5% 17/1/2028 ^o	230	0.01	\$200,000	Wisconsin Public Service 2.85% 1/12/2051	127	0.00
\$250,000	Whirlpool 4% 1/3/2024	194	0.01	\$150,000	Wisconsin Public Service 3.3% 1/9/2049	104	0.00
\$100,000	Whirlpool 4.5% 1/6/2046	78	0.00	\$250,000	Woodside Finance 3.7% 15/9/2026	192	0.01
\$200,000	Whirlpool 4.6% 15/5/2050	159	0.01	\$200,000	Woodside Finance 3.7% 15/3/2028	152	0.01
\$300,000	Whirlpool 4.75% 26/2/2029	246	0.01	\$700,000	Woodside Finance 4.5% 4/3/2029	553	0.02
\$200,000	William Marsh Rice University 3.774% 15/5/2055 ^o	167	0.01	\$200,000	Woori Bank 0.75% 1/2/2026	140	0.01
\$600,000	Williams Cos 2.6% 15/3/2031	418	0.02	\$250,000	Woori Bank 5.125% 6/8/2028	210	0.01
\$200,000	Williams Cos 3.5% 15/10/2051	130	0.00	\$300,000	WP Carey 2.25% 1/4/2033	198	0.01
\$500,000	Williams Cos 3.75% 15/6/2027	387	0.02	\$325,000	WP Carey 3.85% 15/7/2029	253	0.01
\$1,300,000	Williams Cos 4% 15/9/2025	1,006	0.04	\$200,000	WP Carey 4.6% 1/4/2024	156	0.01
\$300,000	Williams Cos 4.5% 15/11/2023	232	0.01	\$300,000	WRKCo 3% 15/9/2024	227	0.01
				\$500,000	WRKCo 3.375% 15/9/2027	381	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	WRKCo 3.75% 15/3/2025	309	0.01	\$300,000	Yale-New Haven Health Services 2.496% 1/7/2050	184	0.01
\$300,000	WRKCo 3.9% 1/6/2028	231	0.01	\$200,000	Yara International 3.8% 6/6/2026	155	0.01
\$200,000	WRKCo 4.9% 15/3/2029	164	0.01	\$400,000	Yara International 4.75% 1/6/2028	318	0.01
\$300,000	WW Grainger 4.2% 15/5/2047	244	0.01	\$200,000	Yuexiu REIT MTN 2.65% 2/2/2026	141	0.01
\$250,000	WW Grainger 4.6% 15/6/2045	212	0.01	\$500,000	Zimmer Biomet 3.05% 15/1/2026	377	0.01
\$400,000	Wyeth 5.95% 1/4/2037	385	0.01	\$150,000	Zimmer Biomet 3.55% 1/4/2025	115	0.00
\$200,000	Wyeth 6% 15/2/2036	193	0.01	\$100,000	Zimmer Biomet 3.55% 20/3/2030	75	0.00
\$300,000	Wyeth 6.45% 1/2/2024	243	0.01	\$300,000	Zimmer Biomet 4.45% 15/8/2045	233	0.01
\$100,000	Xcel Energy 2.6% 1/12/2029	72	0.00	\$300,000	Zions Bancorp NA 3.25% 29/10/2029	223	0.01
\$200,000	Xcel Energy 3.35% 1/12/2026	153	0.01	\$500,000	Zoetis 2% 15/5/2030	342	0.01
\$500,000	Xcel Energy 3.4% 1/6/2030	381	0.01	\$500,000	Zoetis 3% 12/9/2027	378	0.01
\$300,000	Xcel Energy 3.5% 1/12/2049	206	0.01	\$300,000	Zoetis 3% 15/5/2050	200	0.01
\$150,000	Xcel Energy 6.5% 1/7/2036	144	0.01	\$150,000	Zoetis 3.95% 12/9/2047	115	0.00
\$400,000	Xiaomi Best Time International 2.875% 14/7/2031	270	0.01	\$275,000	Zoetis 4.5% 13/11/2025	219	0.01
\$300,000	Xiaomi Best Time International 3.375% 29/4/2030	215	0.01	\$350,000	Zoetis 4.7% 1/2/2043	293	0.01
\$500,000	Xilinx 2.375% 1/6/2030	355	0.01	\$500,000	Zurich Finance Ireland Designated Activity 3% 19/4/2051 ^o	337	0.01
\$250,000	XLIT 5.5% 31/3/2045	227	0.01			1,759,307	68.75
\$200,000	Xylem Inc/NY 1.95% 30/1/2028	142	0.01				
\$75,000	Xylem Inc/NY 3.25% 1/11/2026	57	0.00				
\$200,000	Xylem Inc/NY 4.375% 1/11/2046	161	0.01				
\$300,000	Yale University 0.873% 15/4/2025	216	0.01				

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
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DERIVATIVES – 0.00%; 28.2.2021 0.00%

Futures – 0.00%; 28.2.2021 0.00%

Portfolio of investments	2,520,260	98.49
Net other assets	38,619	1.51
Total net assets	2,558,879	100.00

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

^o All or a portion of this investment represents a security on loan.

† Related party to the Fund.

iShares Overseas Corporate Bond Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2022

	Notes	£000's	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Income				
Net capital losses	3		(116,890)	(172,791)
Revenue	4	64,537		69,338
Expenses	5	(2,238)		(2,809)
Interest payable and similar charges	6	(99)		(99)
Net revenue before taxation		62,200		66,430
Taxation	7	(7)		10
Net revenue after taxation			62,193	66,440
Total return before distributions			(54,697)	(106,351)
Distributions	8		(62,194)	(66,440)
Change in net assets attributable to unitholders from investment activities			(116,891)	(172,791)

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2022

	£000's	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Opening net assets attributable to unitholders		2,648,732	2,416,037
Amounts receivable on issue of units	920,543		1,567,865
Amounts payable on cancellation of units	(952,969)		(1,230,764)
		(32,426)	337,101
Change in net assets attributable to unitholders from investment activities		(116,891)	(172,791)
Retained distribution on accumulation units		59,464	68,385
Closing net assets attributable to unitholders		2,558,879	2,648,732

iShares Overseas Corporate Bond Index Fund (UK)

Balance Sheet

at 28 February 2022

	Notes	28.2.2022 £000's	28.2.2021 £000's
Assets:			
Fixed assets			
– Investment assets		2,520,260	2,596,596
Current assets			
– Debtors	9	28,592	75,740
– Cash and bank balances		20,829	29,343
Total assets		2,569,681	2,701,679
Liabilities:			
Investment liabilities		–	(40)
Creditors			
– Distributions payable		(1,217)	(1,297)
– Other creditors	10	(9,585)	(51,610)
Total liabilities		(10,802)	(52,947)
Net assets attributable to unitholders		2,558,879	2,648,732

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

16 May 2022

iShares Overseas Corporate Bond Index Fund (UK)

Notes to Financial Statements

for the year ended 28 February 2022

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 21 to 23.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 24 to 60.

3. Net Capital Losses

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
The net capital losses comprise:		
Losses on non-derivative securities	(117,285)	(171,496)
Gains/(losses) on derivative securities	245	(193)
Currency gains/(losses)	170	(1,077)
Custodian transaction costs	(20)	(25)
Net capital losses	(116,890)	(172,791)

4. Revenue

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Interest from overseas fixed interest securities	61,267	65,877
Interest from UK bank deposits	–	4
Interest from UK fixed interest securities	2,966	3,262
Returns from bond futures	2	4
Securities lending revenue	302	191
Total revenue	64,537	69,338

iShares Overseas Corporate Bond Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Payable to the Manager or associates of the Manager:		
– Annual service charge	8	–
– Manager's charge	2,011	2,488
	2,019	2,488
Other expenses:		
– Audit fee	7	7
– Legal and other professional fees	10	5
– Safe custody fees	55	141
– Trustee's fees	147	168
	219	321
Total expenses	2,238	2,809

6. Interest Payable and Similar Charges

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Interest on bank overdrafts	38	56
Returns from short position bond futures	61	43
Total interest payable and similar charges	99	99

7. Taxation

(a) Analysis of tax charge/(credit)

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Overseas tax	7	(10)
Total tax charge/(credit) [see note 7(b)]	7	(10)

iShares Overseas Corporate Bond Index Fund (UK)

Notes to Financial Statements continued

7. Taxation continued

(b) Factors affecting the tax charge/(credit)

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 28.2.2022 £000's	For the year to 28.2.2021 £000's
Net revenue before taxation	62,200	66,430
Corporation tax at 20% (28 February 2021: 20%)	12,440	13,286
Effects of:		
Movement in unrecognised excess management expenses	1	(2)
Overseas tax	7	(10)
Relief on overseas tax expensed	(1)	–
Revenue not subject to tax	–	2
Tax deductible interest distributions	(12,440)	(13,286)
Total tax charge/(credit) [see note 7(a)]	7	(10)

8. Distributions

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Interim distribution	30,706	37,530
Final distribution	31,381	33,054
	62,087	70,584
Add: Amounts deducted on cancellation of units	4,462	6,407
Less: Amounts received on issue of units	(4,355)	(10,551)
Distributions	62,194	66,440

The distributable amount has been calculated as follows:

Net revenue after taxation	62,193	66,440
Add: Equalisation on conversions	1	–
Distributions	62,194	66,440

Details of the interim and final distributions per unit are set out in the tables on page 517.

iShares Overseas Corporate Bond Index Fund (UK)

Notes to Financial Statements continued

9. Debtors

	28.2.2022	28.2.2021
	£000's	£000's
Accrued revenue	22,505	22,351
Amounts receivable for issue of units	6,087	52,679
Sales awaiting settlement	–	710
Total debtors	28,592	75,740

10. Other Creditors

	28.2.2022	28.2.2021
	£000's	£000's
Accrued Audit fee	7	7
Accrued Manager's charge	845	746
Accrued Safe custody fees	9	34
Accrued Trustee's fee	70	54
Amounts payable for cancellation of units	7,735	6,628
Currency purchases awaiting settlement	–	66
Custodian transaction costs	2	3
Purchases awaiting settlement	917	44,072
Total other creditors	9,585	51,610

11. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2021: £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 2022:

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.

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 Overseas Corporate Bond Index Fund (UK)

Notes to Financial Statements continued

12. Related Parties continued

As at 28 February 2022 and 28 February 2021, 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 2022

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Purchases (excluding derivatives)					
Debt instruments	510,310	–	–	–	–
Total purchases	510,310	–		–	
Total purchases including transaction costs	510,310				

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Sales (excluding derivatives)					
Debt instruments	455,355	–	–	–	–
Total sales	455,355	–		–	
Total sales net of transaction costs	455,355				
Derivative transaction costs		1		–	
Total transaction costs		1		–	
Total transaction costs as a % of average net assets		0.00%		0.00%	

iShares Overseas Corporate Bond Index Fund (UK)

Notes to Financial Statements continued

13. Portfolio Transaction Costs continued

For the year ended 28 February 2021

Purchases (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	1,220,312	–	–	–	–
Total purchases	1,220,312	–	–	–	–
Total purchases including transaction costs	1,220,312				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	823,268	–	–	–	–
Total sales	823,268	–	–	–	–
Total sales net of transaction costs	823,268				
Derivative transaction costs		5		–	
Total transaction costs		5		–	
Total transaction costs as a % of average net assets		0.00%		0.00%	

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

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

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

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.30% (28 February 2021: 0.29%).

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 2022 is as follows:

	A Accumulation Units	L Accumulation Units	X Income Units	X Accumulation Units
Balance at the beginning of the year	321,926	460,931,045	29,260,894	730,453,273
Issued during the year	360,395	70,879,416	12,255,051	188,911,622
Cancelled during the year	(353,629)	(170,199,973)	(20,154,317)	(186,071,457)
Converted during the year	(328,692)	(14,217)	–	–
Balance at the end of the year	–	361,596,271	21,361,628	733,293,438

	D Income Units	D Accumulation Units	H Income Units	H Accumulation Units
Balance at the beginning of the year	40,311,617	283,879,255	8,645,493	133,640,141
Issued during the year	28,753,523	210,802,315	4,335,023	68,511,188
Cancelled during the year	(22,098,140)	(141,365,688)	(3,181,311)	(64,057,045)
Converted during the year	4,294	332,251	(65,645)	54,973
Balance at the end of the year	46,971,294	353,648,133	9,733,560	138,149,257

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 2022.

iShares Overseas Government Bond Index Fund (UK)

Comparative Table

	A Accumulation Units			L Accumulation Units		
	For the period from 1.3.2021 to 29.6.2021*	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	130.1	139.6	124.3	133.6	143.0	126.9
Return before operating charges	(1.20)	(8.83)	15.99	(2.84)	(9.12)	16.34
Operating charges	(0.03)	(0.72)	(0.69)	(0.28)	(0.31)	(0.29)
Return after operating charges	(1.23)	(9.55)	15.30	(3.12)	(9.43)	16.05
Distributions	0.00	(0.81)	(1.27)	(0.85)	(1.27)	(1.71)
Retained distributions on accumulation units	0.00	0.81	1.27	0.85	1.27	1.71
Closing net asset value per unit						
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	(0.95)%	(6.84)%	12.31%	(2.34)%	(6.59)%	12.65%
Other information						
Closing net asset value (£000's)	–	95	269	585,954	550,672	446,435
Closing number of units	0.00	73,237	192,908	449,071,755	412,267,677	312,304,320
Operating charges ²	0.51%	0.51%	0.51%	0.21%	0.21%	0.21%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices						
Highest offer unit price	N/A	160.1	154.9	138.0	156.2	150.9
Lowest bid unit price	N/A	128.9	124.4	128.5	132.4	127.0

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

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

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

* A Accumulation units closed on 29 June 2021.

iShares Overseas Government Bond Index Fund (UK)

Comparative Table continued

	X Income Units			X Accumulation Units		
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	101.8	109.9	98.73	130.0	138.9	123.0
Return before operating charges	(2.16)	(6.92)	12.85	(2.71)	(8.85)	15.90
Operating charges	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)
Return after operating charges	(2.17)	(6.93)	12.84	(2.72)	(8.86)	15.89
Distributions	(0.85)	(1.20)	(1.63)	(1.09)	(1.52)	(1.93)
Retained distributions on accumulation units	N/A	N/A	N/A	1.09	1.52	1.93
Closing net asset value per unit						
After direct transaction costs of	98.78	101.8	109.9	127.3	130.0	138.9
	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	(2.13)%	(6.31)%	13.01%	(2.09)%	(6.38)%	12.92%
Other information						
Closing net asset value (£000's)	99,733	45,422	28,404	2,183,452	1,346,334	1,302,864
Closing number of units	100,968,485	44,633,000	25,836,714	1,715,429,413	1,035,347,169	938,064,908
Operating charges ²	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices						
Highest offer unit price	104.9	120.1	117.3	134.6	151.7	146.5
Lowest bid unit price	97.67	101.4	98.84	125.3	128.9	123.2

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

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

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

iShares Overseas Government Bond Index Fund (UK)

Comparative Table continued

	D Accumulation Units			H Accumulation Units		
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	133.6	142.8	126.7	133.3	142.5	126.4
Return before operating charges	(2.82)	(9.04)	16.30	(2.80)	(9.03)	16.29
Operating charges	(0.15)	(0.16)	(0.17)	(0.15)	(0.16)	(0.16)
Return after operating charges	(2.97)	(9.20)	16.13	(2.95)	(9.19)	16.13
Distributions	(0.98)	(1.41)	(1.82)	(0.98)	(1.41)	(1.84)
Retained distributions on accumulation units	0.98	1.41	1.82	0.98	1.41	1.84
Closing net asset value per unit						
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	(2.22)%	(6.44)%	12.73%	(2.21)%	(6.45)%	12.76%
Other information						
Closing net asset value (£000's)	193,008	146,512	89,525	65,884	38,792	31,817
Closing number of units	147,746,852	109,666,345	62,677,760	50,543,476	29,098,982	22,323,453
Operating charges ²	0.11%	0.11%	0.12%	0.11%	0.11%	0.12%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices						
Highest offer unit price	138.1	156.0	150.7	144.7	163.5	157.9
Lowest bid unit price	128.6	132.4	126.8	128.4	132.1	126.5

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

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

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

iShares Overseas Government Bond Index Fund (UK)

Distribution Tables

for the year ended 28 February 2022

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2021

Group 2 – Units purchased 1 September 2021 to 28 February 2022

	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	0.4246	0.2039	0.4228	0.3272	0.5430	0.3446
Equalisation†	–	0.0000	–	0.2207	–	0.0956	–	0.1984
Distribution paid 30.4.2022	0.0000	0.0000	0.4246	0.4246	0.4228	0.4228	0.5430	0.5430
Distribution paid 30.4.2021	0.3162	0.3162	0.5389	0.5389	0.5205	0.5205	0.6615	0.6615

	D Accumulation Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.4910	0.2485	0.4899	0.2314
Equalisation†	–	0.2425	–	0.2585
Distribution paid 30.4.2022	0.4910	0.4910	0.4899	0.4899
Distribution paid 30.4.2021	0.6089	0.6089	0.6074	0.6074

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2021

Group 2 – Units purchased 1 March 2021 to 31 August 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	0.4264	0.3783	0.4273	0.1612	0.5465	0.3338
Equalisation†	–	0.0000	–	0.0481	–	0.2661	–	0.2127
Distribution paid 31.10.2021	0.0000	0.0000	0.4264	0.4264	0.4273	0.4273	0.5465	0.5465
Distribution paid 31.10.2020	0.4945	0.4945	0.7318	0.7318	0.6778	0.6778	0.8560	0.8560

	D Accumulation Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.4925	0.2431	0.4909	0.1787
Equalisation†	–	0.2494	–	0.3122
Distribution paid 31.10.2021	0.4925	0.4925	0.4909	0.4909
Distribution paid 31.10.2020	0.8059	0.8059	0.8043	0.8043

† 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 2022

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
BONDS – 99.21%; 28.2.2021 99.11%							
Australian Dollar Denominated Government Bonds – 1.81%; 28.2.2021 2.01%							
AUS\$3,650,000	Australia Government Bond 0.25% 21/11/2024	1,904	0.06	AUS\$4,140,000	Australia Government Bond 3.25% 21/4/2029	2,406	0.08
AUS\$3,030,000	Australia Government Bond 0.25% 21/11/2025	1,546	0.05	AUS\$1,020,000	Australia Government Bond 3.25% 21/6/2039	606	0.02
AUS\$2,680,000	Australia Government Bond 0.25% 21/11/2025	1,367	0.04	AUS\$1,440,000	Australia Government Bond 3.75% 21/4/2037	908	0.03
AUS\$6,550,000	Australia Government Bond 0.5% 21/9/2026	3,322	0.11	AUS\$5,610,000	Australia Government Bond 4.25% 21/4/2026	3,320	0.11
AUS\$5,100,000	Australia Government Bond 1% 21/12/2030	2,503	0.08	AUS\$2,440,000	Australia Government Bond 4.5% 21/4/2033	1,613	0.05
AUS\$2,940,000	Australia Government Bond 1% 21/11/2031	1,422	0.04	AUS\$3,450,000	Australia Government Bond 4.75% 21/4/2027	2,118	0.07
AUS\$2,180,000	Australia Government Bond 1% 21/11/2031	1,054	0.03	AUS\$3,400,000	Australia Government Bond 5.5% 21/4/2023	1,933	0.06
AUS\$2,840,000	Australia Government Bond 1.25% 21/5/2032	1,399	0.04			56,694	1.81
AUS\$5,266,000	Australia Government Bond 1.5% 21/6/2031	2,679	0.09	Canadian Dollar Denominated Government Bonds – 2.13%; 28.2.2021 1.89%			
AUS\$2,760,000	Australia Government Bond 1.75% 21/11/2032	1,422	0.04	CAS\$2,600,000	Canadian Government Bond 0.25% 1/11/2022	1,514	0.05
AUS\$1,900,000	Australia Government Bond 1.75% 21/6/2051	834	0.03	CAS\$3,200,000	Canadian Government Bond 0.25% 1/11/2022	1,863	0.06
AUS\$3,600,000	Australia Government Bond 2.25% 21/11/2022	1,966	0.06	CAS\$5,500,000	Canadian Government Bond 0.25% 1/2/2023	3,191	0.10
AUS\$3,750,000	Australia Government Bond 2.25% 21/5/2028	2,050	0.07	CAS\$2,200,000	Canadian Government Bond 0.25% 1/5/2023	1,272	0.04
AUS\$7,620,000	Australia Government Bond 2.5% 21/5/2030	4,224	0.13	CAS\$3,500,000	Canadian Government Bond 0.25% 1/8/2023	2,016	0.07
AUS\$2,015,000	Australia Government Bond 2.75% 21/4/2024	1,123	0.04	CAS\$560,000	Canadian Government Bond 0.25% 1/4/2024	319	0.01
AUS\$2,305,000	Australia Government Bond 2.75% 21/4/2024	1,284	0.04	CAS\$3,990,000	Canadian Government Bond 0.25% 1/3/2026	2,206	0.07
AUS\$4,830,000	Australia Government Bond 2.75% 21/11/2027	2,713	0.09	CAS\$4,150,000	Canadian Government Bond 0.5% 1/11/2023 ^o	2,392	0.08
AUS\$3,220,000	Australia Government Bond 2.75% 21/11/2028	1,813	0.06	CAS\$10,660,000	Canadian Government Bond 0.5% 1/9/2025	5,991	0.19
AUS\$5,830,000	Australia Government Bond 2.75% 21/11/2029	3,287	0.10	CAS\$4,810,000	Canadian Government Bond 0.5% 1/12/2030	2,506	0.08
AUS\$2,080,000	Australia Government Bond 2.75% 21/6/2035	1,175	0.04	CAS\$3,830,000	Canadian Government Bond 0.75% 1/2/2024	2,209	0.07
AUS\$1,810,000	Australia Government Bond 2.75% 21/5/2041	1,000	0.03	CAS\$1,540,000	Canadian Government Bond 1% 1/9/2022	902	0.03
AUS\$1,940,000	Australia Government Bond 3% 21/3/2047	1,116	0.04	CAS\$3,670,000	Canadian Government Bond 1% 1/9/2026	2,080	0.07
AUS\$4,570,000	Australia Government Bond 3.25% 21/4/2025 ^o	2,587	0.08	CAS\$940,000	Canadian Government Bond 1% 1/6/2027	530	0.02
				CAS\$2,290,000	Canadian Government Bond 1.25% 1/3/2025	1,325	0.04
				CAS\$8,590,000	Canadian Government Bond 1.25% 1/6/2030	4,807	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
CA\$480,000	Canadian Government Bond 1.5% 1/6/2023	282	0.01	CA\$610,000	Canadian Government Bond 9% 1/6/2025	440	0.01
CA\$1,660,000	Canadian Government Bond 1.5% 1/9/2024	969	0.03			66,633	2.13
CA\$1,160,000	Canadian Government Bond 1.5% 1/6/2026	674	0.02	Danish Krone Denominated Government Bonds – 0.30%; 28.2.2021 0.37%			
CA\$4,430,000	Canadian Government Bond 1.5% 1/6/2031	2,506	0.08	kr 7,780,000	Denmark Government Bond 0% 15/11/2031 ^o	832	0.03
CA\$2,700,000	Canadian Government Bond 1.5% 1/12/2031	1,519	0.05	kr 3,640,000	Denmark Government Bond 0.25% 15/11/2022	411	0.01
CA\$2,000,000	Canadian Government Bond 1.75% 1/3/2023	1,177	0.04	kr 7,800,000	Denmark Government Bond 0.25% 15/11/2052	776	0.03
CA\$2,470,000	Canadian Government Bond 1.75% 1/12/2053	1,295	0.04	kr 8,740,000	Denmark Government Bond 0.5% 15/11/2027	996	0.03
CA\$4,960,000	Canadian Government Bond 2% 1/9/2023	2,930	0.09	kr 14,620,000	Denmark Government Bond 0.5% 15/11/2029	1,661	0.05
CA\$1,570,000	Canadian Government Bond 2% 1/6/2028	933	0.03	kr 5,620,000	Denmark Government Bond 1.5% 15/11/2023	652	0.02
CA\$6,680,000	Canadian Government Bond 2% 1/12/2051	3,749	0.12	kr 7,690,000	Denmark Government Bond 1.75% 15/11/2025	919	0.03
CA\$1,270,000	Canadian Government Bond 2.25% 1/3/2024	754	0.02	kr 16,280,000	Denmark Government Bond 4.5% 15/11/2039	3,009	0.10
CA\$3,170,000	Canadian Government Bond 2.25% 1/6/2025	1,891	0.06	kr 401,000	Denmark Government Bond 7% 10/11/2024	54	0.00
CA\$1,400,000	Canadian Government Bond 2.25% 1/6/2029	846	0.03			9,310	0.30
CA\$4,640,000	Canadian Government Bond 2.5% 1/6/2024	2,772	0.09	Euro Denominated Government Bonds – 24.74%; 28.2.2021 28.08%			
CA\$2,520,000	Canadian Government Bond 2.75% 1/12/2048	1,637	0.05	€1,780,000	Bundesobligation 0% 7/10/2022	1,494	0.05
CA\$830,000	Canadian Government Bond 2.75% 1/12/2064	550	0.02	€1,800,000	Bundesobligation 0% 14/4/2023 ^o	1,515	0.05
CA\$1,720,000	Canadian Government Bond 3.5% 1/12/2045	1,244	0.04	€3,870,000	Bundesobligation 0% 13/10/2023 ^o	3,267	0.10
CA\$1,560,000	Canadian Government Bond 4% 1/6/2041	1,167	0.04	€2,340,000	Bundesobligation 0% 5/4/2024 ^o	1,975	0.06
CA\$1,860,000	Canadian Government Bond 5% 1/6/2037	1,487	0.05	€2,770,000	Bundesobligation 0% 18/10/2024	2,338	0.07
CA\$1,440,000	Canadian Government Bond 5.75% 1/6/2029	1,070	0.03	€4,150,000	Bundesobligation 0% 11/4/2025 ^o	3,501	0.11
CA\$670,000	Canadian Government Bond 5.75% 1/6/2033	538	0.02	€4,840,000	Bundesobligation 0% 10/10/2025 ^o	4,081	0.13
CA\$660,000	Canadian Government Bond 5.75% 1/6/2033	530	0.02	€520,000	Bundesobligation 0% 10/10/2025	439	0.01
CA\$650,000	Canadian Government Bond 8% 1/6/2023	412	0.01	€3,240,000	Bundesobligation 0% 10/4/2026 ^o	2,727	0.09
CA\$180,000	Canadian Government Bond 8% 1/6/2027	138	0.00	€2,990,000	Bundesobligation 0% 9/10/2026	2,515	0.08
				€2,610,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2026 ^o	2,196	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
€4,040,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/11/2027 ⁰	3,384	0.11	€2,990,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/2/2025 ⁰	2,563	0.08
€2,360,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/11/2028 ⁰	1,971	0.06	€4,620,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/2/2026 ⁰	3,967	0.13
€3,450,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2029 ⁰	2,876	0.09	€5,060,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/8/2027 ⁰	4,357	0.14
€4,440,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/2/2030 ⁰	3,693	0.12	€2,570,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/2/2028 ⁰	2,216	0.07
€4,380,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2030 ⁰	3,634	0.12	€1,910,000	Bundesrepublik Deutschland Bundesanleihe 1% 15/8/2024 ⁰	1,652	0.05
€410,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2030	341	0.01	€2,415,000	Bundesrepublik Deutschland Bundesanleihe 1% 15/8/2025 ⁰	2,107	0.07
€3,590,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/2/2031 ⁰	2,968	0.10	€4,080,000	Bundesrepublik Deutschland Bundesanleihe 1.25% 15/8/2048 ⁰	4,121	0.13
€3,870,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2031 ⁰	3,184	0.10	€2,140,000	Bundesrepublik Deutschland Bundesanleihe 1.5% 4/9/2022 ⁰	1,809	0.06
€1,060,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2031	875	0.03	€2,396,000	Bundesrepublik Deutschland Bundesanleihe 1.5% 15/2/2023 ⁰	2,043	0.07
€3,660,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/5/2035	2,925	0.09	€2,020,000	Bundesrepublik Deutschland Bundesanleihe 1.5% 15/5/2023	1,732	0.06
€3,655,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/5/2036	2,903	0.09	€2,041,000	Bundesrepublik Deutschland Bundesanleihe 1.5% 15/5/2024 ⁰	1,780	0.06
€3,820,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2050 ⁰	2,801	0.09	€3,810,000	Bundesrepublik Deutschland Bundesanleihe 1.75% 15/2/2024 ⁰	3,329	0.11
€1,050,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2050	776	0.03	€1,740,000	Bundesrepublik Deutschland Bundesanleihe 2% 15/8/2023 ⁰	1,511	0.05
€1,300,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2052 ⁰	937	0.03	€4,120,000	Bundesrepublik Deutschland Bundesanleihe 2.5% 4/7/2044 ⁰	5,052	0.16
€3,180,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/2/2027 ⁰	2,704	0.09	€4,010,000	Bundesrepublik Deutschland Bundesanleihe 2.5% 15/8/2046 ⁰	5,038	0.16
€2,600,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/8/2028 ⁰	2,209	0.07	€1,980,000	Bundesrepublik Deutschland Bundesanleihe 3.25% 4/7/2042 ⁰	2,607	0.08
€3,040,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/2/2029 ⁰	2,583	0.08	€2,750,000	Bundesrepublik Deutschland Bundesanleihe 4% 4/1/2037 ⁰	3,552	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
€2,040,000	Bundesrepublik Deutschland Bundesanleihe 4.25% 4/7/2039 ^Q	2,842	0.09	€5,730,000	French Republic Government Bond OAT 0% 25/3/2025	4,811	0.15
€1,250,000	Bundesrepublik Deutschland Bundesanleihe 4.75% 4/7/2028	1,362	0.04	€6,703,000	French Republic Government Bond OAT 0% 25/2/2026 ^Q	5,601	0.18
€2,750,000	Bundesrepublik Deutschland Bundesanleihe 4.75% 4/7/2034 ^Q	3,577	0.11	€1,510,000	French Republic Government Bond OAT 0% 25/2/2027	1,252	0.04
€2,110,000	Bundesrepublik Deutschland Bundesanleihe 4.75% 4/7/2040	3,154	0.10	€6,530,000	French Republic Government Bond OAT 0% 25/11/2029	5,277	0.17
€2,770,000	Bundesrepublik Deutschland Bundesanleihe 5.5% 4/1/2031 ^Q	3,432	0.11	€6,650,000	French Republic Government Bond OAT 0% 25/11/2030	5,306	0.17
€1,680,000	Bundesrepublik Deutschland Bundesanleihe 5.625% 4/1/2028	1,874	0.06	€6,260,000	French Republic Government Bond OAT 0% 25/11/2031 ^Q	4,924	0.16
€1,459,000	Bundesrepublik Deutschland Bundesanleihe 6.25% 4/1/2024	1,374	0.04	€4,610,000	French Republic Government Bond OAT 0.25% 25/11/2026	3,879	0.12
€1,050,000	Bundesrepublik Deutschland Bundesanleihe 6.25% 4/1/2030	1,309	0.04	€5,120,000	French Republic Government Bond OAT 0.5% 25/5/2025	4,368	0.14
€2,130,000	Bundesrepublik Deutschland Bundesanleihe 6.5% 4/7/2027	2,412	0.08	€5,220,000	French Republic Government Bond OAT 0.5% 25/5/2026	4,447	0.14
€1,500,000	Bundesschatzanweisungen 0% 16/9/2022 ^Q	1,259	0.04	€6,780,000	French Republic Government Bond OAT 0.5% 25/5/2029	5,721	0.18
€1,210,000	Bundesschatzanweisungen 0% 15/12/2022 ^Q	1,017	0.03	€2,550,000	French Republic Government Bond OAT 0.5% 25/5/2040	1,955	0.06
€2,280,000	Bundesschatzanweisungen 0% 10/3/2023	1,918	0.06	€640,000	French Republic Government Bond OAT 0.5% 25/5/2040	490	0.02
€2,930,000	Bundesschatzanweisungen 0% 16/6/2023	2,468	0.08	€1,180,000	French Republic Government Bond OAT 0.5% 25/6/2044	873	0.03
€3,530,000	Bundesschatzanweisungen 0% 15/9/2023	2,976	0.10	€530,000	French Republic Government Bond OAT 0.5% 25/6/2044	393	0.01
€2,620,000	French Republic Government Bond OAT 0% 25/2/2023	2,203	0.07	€1,070,000	French Republic Government Bond OAT 0.5% 25/5/2072	605	0.02
€4,690,000	French Republic Government Bond OAT 0% 25/3/2023	3,946	0.13	€5,570,000	French Republic Government Bond OAT 0.75% 25/5/2028 ^Q	4,793	0.15
€2,250,000	French Republic Government Bond OAT 0% 25/2/2024	1,895	0.06	€5,790,000	French Republic Government Bond OAT 0.75% 25/11/2028	4,978	0.16
€740,000	French Republic Government Bond OAT 0% 25/2/2024	623	0.02				
€8,130,000	French Republic Government Bond OAT 0% 25/3/2024	6,843	0.22				

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
€4,334,000	French Republic Government Bond OAT 0.75% 25/5/2052	3,173	0.10	€3,880,000	French Republic Government Bond OAT 3.25% 25/5/2045 ^Q	4,672	0.15
€1,520,000	French Republic Government Bond OAT 0.75% 25/5/2053	1,098	0.04	€5,630,000	French Republic Government Bond OAT 3.5% 25/4/2026	5,390	0.17
€8,040,000	French Republic Government Bond OAT 1% 25/11/2025	6,979	0.22	€2,341,000	French Republic Government Bond OAT 4% 25/10/2038	2,904	0.09
€7,540,000	French Republic Government Bond OAT 1% 25/5/2027	6,574	0.21	€959,000	French Republic Government Bond OAT 4% 25/10/2038	1,190	0.04
€6,800,000	French Republic Government Bond OAT 1.25% 25/5/2034	5,986	0.19	€2,630,000	French Republic Government Bond OAT 4% 25/4/2055	3,846	0.12
€5,650,000	French Republic Government Bond OAT 1.25% 25/5/2036	4,948	0.16	€2,480,000	French Republic Government Bond OAT 4% 25/4/2060	3,773	0.12
€8,020,000	French Republic Government Bond OAT 1.5% 25/5/2031	7,282	0.23	€5,000,000	French Republic Government Bond OAT 4.25% 25/10/2023	4,509	0.14
€4,670,000	French Republic Government Bond OAT 1.5% 25/5/2050	4,187	0.13	€5,390,000	French Republic Government Bond OAT 4.5% 25/4/2041	7,276	0.23
€4,800,000	French Republic Government Bond OAT 1.75% 25/5/2023	4,129	0.13	€2,480,000	French Republic Government Bond OAT 4.75% 25/4/2035	3,106	0.10
€7,205,000	French Republic Government Bond OAT 1.75% 25/11/2024	6,354	0.20	€1,580,000	French Republic Government Bond OAT 4.75% 25/4/2035	1,979	0.06
€4,090,000	French Republic Government Bond OAT 1.75% 25/6/2039	3,895	0.12	€3,282,000	French Republic Government Bond OAT 5.5% 25/4/2029	3,749	0.12
€2,150,000	French Republic Government Bond OAT 1.75% 25/5/2066	2,042	0.07	€2,778,000	French Republic Government Bond OAT 5.5% 25/4/2029	3,173	0.10
€4,140,000	French Republic Government Bond OAT 2% 25/5/2048	4,132	0.13	€2,819,000	French Republic Government Bond OAT 5.75% 25/10/2032	3,605	0.12
€7,510,000	French Republic Government Bond OAT 2.25% 25/10/2022 ^Q	6,398	0.20	€1,591,000	French Republic Government Bond OAT 5.75% 25/10/2032	2,034	0.07
€4,320,000	French Republic Government Bond OAT 2.25% 25/5/2024	3,821	0.12	€3,620,000	French Republic Government Bond OAT 6% 25/10/2025	3,706	0.12
€7,480,000	French Republic Government Bond OAT 2.5% 25/5/2030	7,301	0.23	€1,150,000	French Republic Government Bond OAT 8.5% 25/4/2023	1,062	0.03
€8,850,000	French Republic Government Bond OAT 2.75% 25/10/2027	8,479	0.27	€2,820,000	Italy Buoni Poliennali Del Tesoro 0% 15/1/2024	2,354	0.08
				€3,000,000	Italy Buoni Poliennali Del Tesoro 0% 15/4/2024	2,495	0.08

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€5,150,000	Italy Buoni Poliennali Del Tesoro 0% 1/4/2026	4,160	0.13	€1,670,000	Italy Buoni Poliennali Del Tesoro 1.45% 15/11/2024	1,435	0.05
€1,590,000	Italy Buoni Poliennali Del Tesoro 0.05% 15/1/2023	1,335	0.04	€2,870,000	Italy Buoni Poliennali Del Tesoro 1.45% 15/5/2025	2,467	0.08
€2,120,000	Italy Buoni Poliennali Del Tesoro 0.25% 15/3/2028	1,671	0.05	€1,980,000	Italy Buoni Poliennali Del Tesoro 1.45% 1/3/2036	1,547	0.05
€4,650,000	Italy Buoni Poliennali Del Tesoro 0.3% 15/8/2023	3,915	0.13	€2,130,000	Italy Buoni Poliennali Del Tesoro 1.5% 1/6/2025	1,835	0.06
€2,160,000	Italy Buoni Poliennali Del Tesoro 0.35% 1/2/2025	1,799	0.06	€1,860,000	Italy Buoni Poliennali Del Tesoro 1.5% 30/4/2045	1,338	0.04
€1,380,000	Italy Buoni Poliennali Del Tesoro 0.5% 1/2/2026	1,142	0.04	€1,800,000	Italy Buoni Poliennali Del Tesoro 1.6% 1/6/2026	1,553	0.05
€1,510,000	Italy Buoni Poliennali Del Tesoro 0.5% 1/2/2026 ^o	1,250	0.04	€3,750,000	Italy Buoni Poliennali Del Tesoro 1.65% 1/12/2030	3,134	0.10
€950,000	Italy Buoni Poliennali Del Tesoro 0.5% 15/7/2028	756	0.02	€2,600,000	Italy Buoni Poliennali Del Tesoro 1.65% 1/3/2032 ^o	2,158	0.07
€1,820,000	Italy Buoni Poliennali Del Tesoro 0.6% 15/6/2023	1,540	0.05	€2,120,000	Italy Buoni Poliennali Del Tesoro 1.7% 1/9/2051 ^o	1,512	0.05
€3,090,000	Italy Buoni Poliennali Del Tesoro 0.6% 1/8/2031	2,327	0.07	€1,700,000	Italy Buoni Poliennali Del Tesoro 1.75% 1/7/2024	1,469	0.05
€1,900,000	Italy Buoni Poliennali Del Tesoro 0.65% 15/10/2023 ^o	1,607	0.05	€1,130,000	Italy Buoni Poliennali Del Tesoro 1.8% 1/3/2041	881	0.03
€2,900,000	Italy Buoni Poliennali Del Tesoro 0.85% 15/1/2027 ^o	2,410	0.08	€1,030,000	Italy Buoni Poliennali Del Tesoro 1.8% 1/3/2041	803	0.03
€3,910,000	Italy Buoni Poliennali Del Tesoro 0.9% 1/4/2031	3,045	0.10	€2,240,000	Italy Buoni Poliennali Del Tesoro 1.85% 15/5/2024	1,940	0.06
€1,280,000	Italy Buoni Poliennali Del Tesoro 0.95% 1/3/2023	1,085	0.03	€6,450,000	Italy Buoni Poliennali Del Tesoro 1.85% 1/7/2025	5,613	0.18
€1,450,000	Italy Buoni Poliennali Del Tesoro 0.95% 15/3/2023	1,229	0.04	€2,470,000	Italy Buoni Poliennali Del Tesoro 2% 1/12/2025	2,166	0.07
€860,000	Italy Buoni Poliennali Del Tesoro 0.95% 15/9/2027	713	0.02	€4,880,000	Italy Buoni Poliennali Del Tesoro 2% 1/2/2028	4,274	0.14
€870,000	Italy Buoni Poliennali Del Tesoro 0.95% 15/9/2027	721	0.02	€3,440,000	Italy Buoni Poliennali Del Tesoro 2.05% 1/8/2027	3,023	0.10
€940,000	Italy Buoni Poliennali Del Tesoro 0.95% 15/9/2027	779	0.03	€2,150,000	Italy Buoni Poliennali Del Tesoro 2.1% 15/7/2026	1,894	0.06
€3,190,000	Italy Buoni Poliennali Del Tesoro 0.95% 1/8/2030	2,530	0.08	€930,000	Italy Buoni Poliennali Del Tesoro 2.15% 1/9/2052	724	0.02
€2,340,000	Italy Buoni Poliennali Del Tesoro 0.95% 1/12/2031	1,818	0.06	€590,000	Italy Buoni Poliennali Del Tesoro 2.15% 1/3/2072	421	0.01
€1,170,000	Italy Buoni Poliennali Del Tesoro 0.95% 1/6/2032	901	0.03	€3,040,000	Italy Buoni Poliennali Del Tesoro 2.2% 1/6/2027	2,691	0.09
€2,130,000	Italy Buoni Poliennali Del Tesoro 0.95% 1/3/2037	1,531	0.05	€2,000,000	Italy Buoni Poliennali Del Tesoro 2.25% 1/9/2036	1,722	0.06
€2,260,000	Italy Buoni Poliennali Del Tesoro 1.25% 1/12/2026	1,920	0.06	€1,610,000	Italy Buoni Poliennali Del Tesoro 2.45% 1/10/2023 ^o	1,400	0.04
€4,890,000	Italy Buoni Poliennali Del Tesoro 1.35% 1/4/2030	4,031	0.13	€2,890,000	Italy Buoni Poliennali Del Tesoro 2.45% 1/9/2033	2,559	0.08
€1,660,000	Italy Buoni Poliennali Del Tesoro 1.45% 15/9/2022	1,402	0.05	€2,390,000	Italy Buoni Poliennali Del Tesoro 2.45% 1/9/2050	2,007	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
€1,820,000	Italy Buoni Poliennali Del Tesoro 2.5% 1/12/2024	1,608	0.05	€2,970,000	Italy Buoni Poliennali Del Tesoro 5.25% 1/11/2029	3,188	0.10
€1,970,000	Italy Buoni Poliennali Del Tesoro 2.5% 15/11/2025	1,757	0.06	€1,910,000	Italy Buoni Poliennali Del Tesoro 5.5% 1/9/2022 ⁰	1,644	0.05
€2,210,000	Italy Buoni Poliennali Del Tesoro 2.7% 1/3/2047	1,973	0.06	€1,660,000	Italy Buoni Poliennali Del Tesoro 5.5% 1/11/2022	1,442	0.05
€2,220,000	Italy Buoni Poliennali Del Tesoro 2.8% 1/12/2028	2,039	0.07	€2,390,000	Italy Buoni Poliennali Del Tesoro 5.75% 1/2/2033	2,784	0.09
€1,230,000	Italy Buoni Poliennali Del Tesoro 2.8% 1/3/2067	1,043	0.03	€3,570,000	Italy Buoni Poliennali Del Tesoro 6% 1/5/2031	4,106	0.13
€2,150,000	Italy Buoni Poliennali Del Tesoro 2.95% 1/9/2038	2,011	0.06	€3,480,000	Italy Buoni Poliennali Del Tesoro 6.5% 1/11/2027	3,775	0.12
€3,700,000	Italy Buoni Poliennali Del Tesoro 3% 1/8/2029	3,445	0.11	€1,300,000	Italy Buoni Poliennali Del Tesoro 7.25% 1/11/2026	1,405	0.05
€1,780,000	Italy Buoni Poliennali Del Tesoro 3.1% 1/3/2040	1,693	0.05	€1,920,000	Italy Buoni Poliennali Del Tesoro 9% 1/11/2023	1,847	0.06
€2,170,000	Italy Buoni Poliennali Del Tesoro 3.25% 1/9/2046	2,133	0.07	€1,160,000	Kingdom of Belgium Government Bond 0% 22/10/2027	959	0.03
€3,120,000	Italy Buoni Poliennali Del Tesoro 3.35% 1/3/2035	3,024	0.10	€2,220,000	Kingdom of Belgium Government Bond 0% 22/10/2031	1,748	0.06
€2,320,000	Italy Buoni Poliennali Del Tesoro 3.45% 1/3/2048	2,345	0.08	€2,310,000	Kingdom of Belgium Government Bond 0.1% 22/6/2030	1,873	0.06
€3,860,000	Italy Buoni Poliennali Del Tesoro 3.5% 1/3/2030	3,727	0.12	€1,510,000	Kingdom of Belgium Government Bond 0.2% 22/10/2023	1,276	0.04
€1,960,000	Italy Buoni Poliennali Del Tesoro 3.75% 1/9/2024	1,779	0.06	€1,510,000	Kingdom of Belgium Government Bond 0.4% 22/6/2040	1,124	0.04
€1,990,000	Italy Buoni Poliennali Del Tesoro 3.85% 1/9/2049	2,155	0.07	€1,460,000	Kingdom of Belgium Government Bond 0.5% 22/10/2024	1,245	0.04
€3,340,000	Italy Buoni Poliennali Del Tesoro 4% 1/2/2037	3,501	0.11	€680,000	Kingdom of Belgium Government Bond 0.65% 22/6/2071	407	0.01
€1,912,000	Italy Buoni Poliennali Del Tesoro 4.5% 1/5/2023	1,689	0.05	€4,980,000	Kingdom of Belgium Government Bond 0.8% 22/6/2025	4,292	0.14
€3,010,000	Italy Buoni Poliennali Del Tesoro 4.5% 1/3/2024	2,737	0.09	€1,810,000	Kingdom of Belgium Government Bond 0.8% 22/6/2027	1,565	0.05
€3,090,000	Italy Buoni Poliennali Del Tesoro 4.5% 1/3/2026	2,967	0.10	€1,460,000	Kingdom of Belgium Government Bond 0.8% 22/6/2028	1,263	0.04
€7,170,000	Italy Buoni Poliennali Del Tesoro 4.75% 1/8/2023	6,415	0.21	€2,670,000	Kingdom of Belgium Government Bond 0.9% 22/6/2029	2,320	0.07
€3,740,000	Italy Buoni Poliennali Del Tesoro 4.75% 1/9/2028	3,809	0.12	€2,410,000	Kingdom of Belgium Government Bond 1% 22/6/2026	2,099	0.07
€2,790,000	Italy Buoni Poliennali Del Tesoro 4.75% 1/9/2044	3,359	0.11				
€5,480,000	Italy Buoni Poliennali Del Tesoro 5% 1/3/2025	5,197	0.17				
€3,320,000	Italy Buoni Poliennali Del Tesoro 5% 1/8/2034	3,734	0.12				
€2,900,000	Italy Buoni Poliennali Del Tesoro 5% 1/8/2039	3,440	0.11				
€3,020,000	Italy Buoni Poliennali Del Tesoro 5% 1/9/2040	3,625	0.12				

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
€2,240,000	Kingdom of Belgium Government Bond 1% 22/6/2031	1,949	0.06	€2,100,000	Kingdom of Belgium Government Bond 5% 28/3/2035	2,667	0.09
€1,870,000	Kingdom of Belgium Government Bond 1.25% 22/4/2033 ^Q	1,666	0.05	€2,945,000	Kingdom of Belgium Government Bond 5.5% 28/3/2028	3,264	0.10
€750,000	Kingdom of Belgium Government Bond 1.45% 22/6/2037	673	0.02	€1,550,000	Netherlands Government Bond 0% 15/1/2024 ^Q	1,306	0.04
€1,320,000	Kingdom of Belgium Government Bond 1.6% 22/6/2047	1,196	0.04	€3,770,000	Netherlands Government Bond 0% 15/1/2027	3,143	0.10
€1,370,000	Kingdom of Belgium Government Bond 1.7% 22/6/2050	1,264	0.04	€1,180,000	Netherlands Government Bond 0% 15/1/2029	970	0.03
€1,640,000	Kingdom of Belgium Government Bond 1.9% 22/6/2038	1,567	0.05	€2,180,000	Netherlands Government Bond 0% 15/7/2030	1,779	0.06
€870,000	Kingdom of Belgium Government Bond 2.15% 22/6/2066 ^Q	912	0.03	€560,000	Netherlands Government Bond 0% 15/7/2030	457	0.01
€1,080,000	Kingdom of Belgium Government Bond 2.25% 22/6/2023	936	0.03	€2,487,000	Netherlands Government Bond 0% 15/7/2031	2,012	0.06
€1,010,000	Kingdom of Belgium Government Bond 2.25% 22/6/2057	1,059	0.03	€1,700,000	Netherlands Government Bond 0% 15/1/2038	1,291	0.04
€2,280,000	Kingdom of Belgium Government Bond 2.6% 22/6/2024	2,035	0.07	€1,670,000	Netherlands Government Bond 0% 15/1/2052	1,150	0.04
€1,530,000	Kingdom of Belgium Government Bond 3% 22/6/2034	1,614	0.05	€2,960,000	Netherlands Government Bond 0.25% 15/7/2025	2,508	0.08
€1,680,000	Kingdom of Belgium Government Bond 3.75% 22/6/2045	2,159	0.07	€1,340,000	Netherlands Government Bond 0.25% 15/7/2029	1,122	0.04
€920,000	Kingdom of Belgium Government Bond 4% 28/3/2032	1,027	0.03	€2,190,000	Netherlands Government Bond 0.5% 15/7/2026	1,874	0.06
€300,000	Kingdom of Belgium Government Bond 4.25% 28/9/2022	258	0.01	€1,800,000	Netherlands Government Bond 0.5% 15/1/2040	1,492	0.05
€1,530,000	Kingdom of Belgium Government Bond 4.25% 28/9/2022	1,315	0.04	€1,710,000	Netherlands Government Bond 0.75% 15/7/2027	1,482	0.05
€2,210,000	Kingdom of Belgium Government Bond 4.25% 28/3/2041	2,868	0.09	€1,880,000	Netherlands Government Bond 0.75% 15/7/2028	1,632	0.05
€1,270,000	Kingdom of Belgium Government Bond 4.5% 28/3/2026	1,259	0.04	€2,894,000	Netherlands Government Bond 1.75% 15/7/2023	2,498	0.08
				€1,900,000	Netherlands Government Bond 2% 15/7/2024	1,678	0.05
				€1,420,000	Netherlands Government Bond 2.5% 15/1/2033	1,449	0.05
				€2,890,000	Netherlands Government Bond 2.75% 15/1/2047	3,654	0.12
				€400,000	Netherlands Government Bond 3.75% 15/1/2023	347	0.01
				€2,320,000	Netherlands Government Bond 3.75% 15/1/2042	3,111	0.10
				€2,120,000	Netherlands Government Bond 4% 15/1/2037	2,652	0.09
				€1,930,000	Netherlands Government Bond 5.5% 15/1/2028	2,124	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
€1,330,000	Netherlands Government Bond 7.5% 15/1/2023	1,191	0.04	€3,220,000	Spain Government Bond 1.45% 30/4/2029	2,818	0.09
€2,790,000	Spain Government Bond 0% 30/4/2023	2,344	0.08	€910,000	Spain Government Bond 1.45% 31/10/2071	576	0.02
€3,000,000	Spain Government Bond 0% 31/5/2024	2,509	0.08	€3,896,000	Spain Government Bond 1.5% 30/4/2027	3,415	0.11
€2,300,000	Spain Government Bond 0% 31/1/2025	1,917	0.06	€4,090,000	Spain Government Bond 1.6% 30/4/2025	3,576	0.11
€2,710,000	Spain Government Bond 0% 31/1/2026	2,235	0.07	€3,130,000	Spain Government Bond 1.85% 30/7/2035	2,762	0.09
€1,160,000	Spain Government Bond 0% 31/1/2028	932	0.03	€2,330,000	Spain Government Bond 1.95% 30/4/2026	2,074	0.07
€2,500,000	Spain Government Bond 0.1% 30/4/2031	1,917	0.06	€4,280,000	Spain Government Bond 1.95% 30/7/2030	3,875	0.12
€2,280,000	Spain Government Bond 0.25% 30/7/2024	1,918	0.06	€3,350,000	Spain Government Bond 2.15% 31/10/2025	2,993	0.10
€3,500,000	Spain Government Bond 0.35% 30/7/2023	2,952	0.09	€3,670,000	Spain Government Bond 2.35% 30/7/2033	3,427	0.11
€2,370,000	Spain Government Bond 0.45% 31/10/2022	1,994	0.06	€2,330,000	Spain Government Bond 2.7% 31/10/2048 ⁰	2,326	0.07
€3,380,000	Spain Government Bond 0.5% 30/4/2030	2,740	0.09	€3,090,000	Spain Government Bond 2.75% 31/10/2024	2,773	0.09
€1,560,000	Spain Government Bond 0.5% 31/10/2031	1,229	0.04	€2,400,000	Spain Government Bond 2.9% 31/10/2046	2,482	0.08
€2,940,000	Spain Government Bond 0.6% 31/10/2029	2,418	0.08	€1,920,000	Spain Government Bond 3.45% 30/7/2066	2,158	0.07
€1,150,000	Spain Government Bond 0.7% 30/4/2032	915	0.03	€2,530,000	Spain Government Bond 3.8% 30/4/2024	2,294	0.07
€5,650,000	Spain Government Bond 0.8% 30/7/2027	4,767	0.15	€2,860,000	Spain Government Bond 4.2% 31/1/2037	3,294	0.11
€290,000	Spain Government Bond 0.8% 30/7/2027	245	0.01	€2,450,000	Spain Government Bond 4.4% 31/10/2023	2,206	0.07
€610,000	Spain Government Bond 0.85% 30/7/2037	462	0.01	€5,600,000	Spain Government Bond 4.65% 30/7/2025	5,382	0.17
€830,000	Spain Government Bond 1% 30/7/2042 ⁰	617	0.02	€3,040,000	Spain Government Bond 4.7% 30/7/2041	3,879	0.12
€3,020,000	Spain Government Bond 1% 31/10/2050	2,057	0.07	€1,840,000	Spain Government Bond 4.8% 31/1/2024	1,684	0.05
€2,340,000	Spain Government Bond 1.2% 31/10/2040	1,818	0.06	€3,010,000	Spain Government Bond 4.9% 30/7/2040	3,893	0.12
€4,800,000	Spain Government Bond 1.25% 31/10/2030	4,105	0.13	€2,110,000	Spain Government Bond 5.15% 31/10/2028	2,271	0.07
€2,455,000	Spain Government Bond 1.3% 31/10/2026	2,135	0.07	€1,900,000	Spain Government Bond 5.15% 31/10/2044	2,648	0.08
€3,160,000	Spain Government Bond 1.4% 30/4/2028	2,759	0.09	€2,359,000	Spain Government Bond 5.4% 31/1/2023	2,080	0.07
€3,250,000	Spain Government Bond 1.4% 30/7/2028	2,835	0.09	€2,920,000	Spain Government Bond 5.75% 30/7/2032	3,553	0.11
€3,530,000	Spain Government Bond 1.45% 31/10/2027	3,085	0.10	€3,010,000	Spain Government Bond 5.9% 30/7/2026	3,124	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
€2,694,000	Spain Government Bond 6% 31/1/2029	3,059	0.10	¥383,500,000	Japan Government Forty Year Bond 0.9% 20/3/2057	2,487	0.08
				¥248,050,000	Japan Government Forty Year Bond 1.4% 20/3/2055	1,841	0.06
		773,893	24.74	¥178,550,000	Japan Government Forty Year Bond 1.7% 20/3/2054	1,417	0.05
Japanese Yen Denominated Government Bonds – 20.14%; 28.2.2021 20.77%				¥149,700,000	Japan Government Forty Year Bond 1.9% 20/3/2053	1,235	0.04
¥1,134,950,000	Japan Government Five Year Bond 0.005% 20/3/2026	7,336	0.23	¥236,450,000	Japan Government Forty Year Bond 2% 20/3/2052	1,982	0.06
¥841,150,000	Japan Government Five Year Bond 0.005% 20/6/2026	5,436	0.17	¥183,050,000	Japan Government Forty Year Bond 2.2% 20/3/2049	1,572	0.05
¥1,125,250,000	Japan Government Five Year Bond 0.005% 20/9/2026	7,271	0.23	¥140,000,000	Japan Government Forty Year Bond 2.2% 20/3/2050	1,208	0.04
¥342,450,000	Japan Government Five Year Bond 0.005% 20/12/2026	2,213	0.07	¥249,800,000	Japan Government Forty Year Bond 2.2% 20/3/2051	2,164	0.07
¥100,150,000	Japan Government Five Year Bond 0.1% 20/12/2022	648	0.02	¥110,850,000	Japan Government Forty Year Bond 2.4% 20/3/2048	983	0.03
¥216,100,000	Japan Government Five Year Bond 0.1% 20/3/2023	1,399	0.04	¥143,500,000	Japan Government Ten Year Bond 0.1% 20/3/2026	931	0.03
¥129,800,000	Japan Government Five Year Bond 0.1% 20/6/2023	840	0.03	¥109,050,000	Japan Government Ten Year Bond 0.1% 20/6/2026	708	0.02
¥855,450,000	Japan Government Five Year Bond 0.1% 20/9/2023	5,541	0.18	¥147,650,000	Japan Government Ten Year Bond 0.1% 20/9/2026	958	0.03
¥1,149,100,000	Japan Government Five Year Bond 0.1% 20/12/2023	7,444	0.24	¥246,800,000	Japan Government Ten Year Bond 0.1% 20/12/2026	1,602	0.05
¥1,573,350,000	Japan Government Five Year Bond 0.1% 20/3/2024	10,195	0.33	¥373,550,000	Japan Government Ten Year Bond 0.1% 20/3/2027	2,425	0.08
¥794,950,000	Japan Government Five Year Bond 0.1% 20/6/2024	5,151	0.16	¥387,300,000	Japan Government Ten Year Bond 0.1% 20/6/2027	2,514	0.08
¥763,750,000	Japan Government Five Year Bond 0.1% 20/9/2024	4,950	0.16	¥149,550,000	Japan Government Ten Year Bond 0.1% 20/9/2027	970	0.03
¥784,500,000	Japan Government Five Year Bond 0.1% 20/12/2024	5,085	0.16	¥220,700,000	Japan Government Ten Year Bond 0.1% 20/12/2027	1,432	0.05
¥758,150,000	Japan Government Five Year Bond 0.1% 20/3/2025	4,915	0.16	¥147,050,000	Japan Government Ten Year Bond 0.1% 20/3/2028	954	0.03
¥1,494,600,000	Japan Government Five Year Bond 0.1% 20/6/2025	9,692	0.31	¥593,800,000	Japan Government Ten Year Bond 0.1% 20/6/2028	3,852	0.12
¥1,026,800,000	Japan Government Five Year Bond 0.1% 20/9/2025	6,660	0.21	¥785,050,000	Japan Government Ten Year Bond 0.1% 20/9/2028	5,092	0.16
¥1,374,200,000	Japan Government Five Year Bond 0.1% 20/12/2025	8,915	0.29	¥994,200,000	Japan Government Ten Year Bond 0.1% 20/12/2028	6,453	0.21
¥449,100,000	Japan Government Forty Year Bond 0.4% 20/3/2056	2,490	0.08	¥1,240,250,000	Japan Government Ten Year Bond 0.1% 20/3/2029	8,041	0.26
¥366,650,000	Japan Government Forty Year Bond 0.5% 20/3/2059	2,077	0.07	¥926,200,000	Japan Government Ten Year Bond 0.1% 20/6/2029	6,002	0.19
¥482,550,000	Japan Government Forty Year Bond 0.5% 20/3/2060	2,697	0.09	¥961,750,000	Japan Government Ten Year Bond 0.1% 20/9/2029	6,228	0.20
¥392,300,000	Japan Government Forty Year Bond 0.7% 20/3/2061	2,365	0.08	¥889,950,000	Japan Government Ten Year Bond 0.1% 20/12/2029	5,759	0.18
¥374,550,000	Japan Government Forty Year Bond 0.8% 20/3/2058	2,351	0.08				

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
¥1,003,950,000	Japan Government Ten Year Bond 0.1% 20/3/2030	6,496	0.21	¥285,050,000	Japan Government Thirty Year Bond 0.4% 20/6/2049	1,641	0.05
¥1,142,800,000	Japan Government Ten Year Bond 0.1% 20/6/2030	7,387	0.24	¥368,350,000	Japan Government Thirty Year Bond 0.4% 20/9/2049	2,116	0.07
¥1,182,250,000	Japan Government Ten Year Bond 0.1% 20/9/2030	7,634	0.24	¥277,600,000	Japan Government Thirty Year Bond 0.4% 20/12/2049	1,592	0.05
¥1,155,650,000	Japan Government Ten Year Bond 0.1% 20/12/2030	7,454	0.24	¥276,900,000	Japan Government Thirty Year Bond 0.4% 20/3/2050	1,584	0.05
¥1,267,350,000	Japan Government Ten Year Bond 0.1% 20/3/2031	8,165	0.26	¥292,250,000	Japan Government Thirty Year Bond 0.5% 20/9/2046	1,775	0.06
¥1,147,250,000	Japan Government Ten Year Bond 0.1% 20/6/2031	7,384	0.24	¥247,450,000	Japan Government Thirty Year Bond 0.5% 20/3/2049	1,467	0.05
¥853,900,000	Japan Government Ten Year Bond 0.1% 20/9/2031	5,484	0.18	¥176,600,000	Japan Government Thirty Year Bond 0.6% 20/12/2046	1,097	0.04
¥498,800,000	Japan Government Ten Year Bond 0.1% 20/12/2031	3,200	0.10	¥539,600,000	Japan Government Thirty Year Bond 0.6% 20/6/2050	3,258	0.10
¥140,000,000	Japan Government Ten Year Bond 0.3% 20/12/2024	913	0.03	¥384,550,000	Japan Government Thirty Year Bond 0.6% 20/9/2050	2,318	0.07
¥290,950,000	Japan Government Ten Year Bond 0.3% 20/12/2025	1,902	0.06	¥300,400,000	Japan Government Thirty Year Bond 0.7% 20/6/2048	1,890	0.06
¥481,150,000	Japan Government Ten Year Bond 0.4% 20/3/2025	3,148	0.10	¥295,250,000	Japan Government Thirty Year Bond 0.7% 20/12/2048	1,848	0.06
¥238,950,000	Japan Government Ten Year Bond 0.4% 20/6/2025	1,565	0.05	¥381,200,000	Japan Government Thirty Year Bond 0.7% 20/12/2050	2,361	0.08
¥185,950,000	Japan Government Ten Year Bond 0.4% 20/9/2025	1,219	0.04	¥417,600,000	Japan Government Thirty Year Bond 0.7% 20/3/2051	2,582	0.08
¥400,800,000	Japan Government Ten Year Bond 0.5% 20/9/2024	2,624	0.08	¥390,750,000	Japan Government Thirty Year Bond 0.7% 20/6/2051	2,417	0.08
¥150,000,000	Japan Government Ten Year Bond 0.5% 20/12/2024	983	0.03	¥360,200,000	Japan Government Thirty Year Bond 0.7% 20/9/2051	2,225	0.07
¥859,250,000	Japan Government Ten Year Bond 0.6% 20/3/2023	5,591	0.18	¥224,650,000	Japan Government Thirty Year Bond 0.7% 20/12/2051	1,388	0.04
¥112,350,000	Japan Government Ten Year Bond 0.6% 20/9/2023	733	0.02	¥190,400,000	Japan Government Thirty Year Bond 0.8% 20/3/2046	1,243	0.04
¥1,444,250,000	Japan Government Ten Year Bond 0.6% 20/12/2023	9,439	0.30	¥231,650,000	Japan Government Thirty Year Bond 0.8% 20/3/2047	1,502	0.05
¥252,650,000	Japan Government Ten Year Bond 0.6% 20/3/2024	1,654	0.05	¥188,950,000	Japan Government Thirty Year Bond 0.8% 20/6/2047	1,224	0.04
¥248,500,000	Japan Government Ten Year Bond 0.6% 20/6/2024	1,629	0.05	¥240,400,000	Japan Government Thirty Year Bond 0.8% 20/9/2047	1,555	0.05
¥699,450,000	Japan Government Ten Year Bond 0.7% 20/12/2022	4,548	0.15	¥223,400,000	Japan Government Thirty Year Bond 0.8% 20/12/2047	1,443	0.05
¥590,850,000	Japan Government Ten Year Bond 0.8% 20/12/2022	3,845	0.12	¥342,900,000	Japan Government Thirty Year Bond 0.8% 20/3/2048	2,212	0.07
¥728,650,000	Japan Government Ten Year Bond 0.8% 20/6/2023	4,761	0.15	¥305,100,000	Japan Government Thirty Year Bond 0.9% 20/9/2048	2,006	0.06
¥388,350,000	Japan Government Ten Year Bond 0.8% 20/9/2023	2,542	0.08	¥64,700,000	Japan Government Thirty Year Bond 1.1% 20/3/2033	457	0.01
¥174,200,000	Japan Government Thirty Year Bond 0.3% 20/6/2046	1,012	0.03	¥103,800,000	Japan Government Thirty Year Bond 1.4% 20/9/2045	766	0.02

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
¥214,150,000	Japan Government Thirty Year Bond 1.4% 20/12/2045	1,580	0.05	¥392,350,000	Japan Government Thirty Year Bond 2.3% 20/3/2040	3,279	0.10
¥151,100,000	Japan Government Thirty Year Bond 1.5% 20/12/2044	1,137	0.04	¥243,400,000	Japan Government Thirty Year Bond 2.4% 20/3/2034	1,966	0.06
¥209,850,000	Japan Government Thirty Year Bond 1.5% 20/3/2045	1,579	0.05	¥94,200,000	Japan Government Thirty Year Bond 2.4% 20/12/2034	767	0.02
¥157,100,000	Japan Government Thirty Year Bond 1.6% 20/6/2045	1,205	0.04	¥232,700,000	Japan Government Thirty Year Bond 2.4% 20/3/2037	1,930	0.06
¥61,400,000	Japan Government Thirty Year Bond 1.7% 20/6/2033	461	0.01	¥332,750,000	Japan Government Thirty Year Bond 2.4% 20/9/2038	2,788	0.09
¥229,200,000	Japan Government Thirty Year Bond 1.7% 20/12/2043	1,782	0.06	¥156,900,000	Japan Government Thirty Year Bond 2.5% 20/6/2034	1,283	0.04
¥235,750,000	Japan Government Thirty Year Bond 1.7% 20/3/2044	1,832	0.06	¥158,400,000	Japan Government Thirty Year Bond 2.5% 20/9/2034	1,298	0.04
¥249,900,000	Japan Government Thirty Year Bond 1.7% 20/6/2044	1,944	0.06	¥51,200,000	Japan Government Thirty Year Bond 2.5% 20/9/2035	424	0.01
¥200,950,000	Japan Government Thirty Year Bond 1.7% 20/9/2044	1,565	0.05	¥151,300,000	Japan Government Thirty Year Bond 2.5% 20/3/2036	1,259	0.04
¥306,650,000	Japan Government Thirty Year Bond 1.8% 20/3/2043	2,417	0.08	¥120,650,000	Japan Government Thirty Year Bond 2.5% 20/6/2036	1,006	0.03
¥237,750,000	Japan Government Thirty Year Bond 1.8% 20/9/2043	1,879	0.06	¥77,050,000	Japan Government Thirty Year Bond 2.5% 20/9/2036	644	0.02
¥444,150,000	Japan Government Thirty Year Bond 1.9% 20/9/2042	3,551	0.11	¥268,150,000	Japan Government Thirty Year Bond 2.5% 20/9/2037	2,260	0.07
¥297,500,000	Japan Government Thirty Year Bond 1.9% 20/6/2043	2,387	0.08	¥225,700,000	Japan Government Thirty Year Bond 2.5% 20/3/2038	1,910	0.06
¥165,400,000	Japan Government Thirty Year Bond 2% 20/12/2033	1,282	0.04	¥225,400,000	Japan Government Twenty Year Bond 0.2% 20/6/2036	1,414	0.05
¥439,750,000	Japan Government Thirty Year Bond 2% 20/9/2040	3,533	0.11	¥433,100,000	Japan Government Twenty Year Bond 0.3% 20/6/2039	2,675	0.09
¥419,050,000	Japan Government Thirty Year Bond 2% 20/9/2041	3,385	0.11	¥495,350,000	Japan Government Twenty Year Bond 0.3% 20/9/2039	3,058	0.10
¥431,150,000	Japan Government Thirty Year Bond 2% 20/3/2042	3,492	0.11	¥586,900,000	Japan Government Twenty Year Bond 0.3% 20/12/2039	3,614	0.12
¥183,350,000	Japan Government Thirty Year Bond 2.1% 20/9/2033	1,432	0.05	¥191,650,000	Japan Government Twenty Year Bond 0.4% 20/3/2036	1,240	0.04
¥305,700,000	Japan Government Thirty Year Bond 2.2% 20/9/2039	2,513	0.08	¥393,600,000	Japan Government Twenty Year Bond 0.4% 20/3/2039	2,480	0.08
¥403,300,000	Japan Government Thirty Year Bond 2.2% 20/3/2041	3,339	0.11	¥475,300,000	Japan Government Twenty Year Bond 0.4% 20/3/2040	2,970	0.09
¥226,350,000	Japan Government Thirty Year Bond 2.3% 20/3/2035	1,828	0.06	¥514,500,000	Japan Government Twenty Year Bond 0.4% 20/6/2040	3,208	0.10
¥103,500,000	Japan Government Thirty Year Bond 2.3% 20/6/2035	837	0.03	¥632,800,000	Japan Government Twenty Year Bond 0.4% 20/9/2040	3,937	0.13
¥128,450,000	Japan Government Thirty Year Bond 2.3% 20/12/2035	1,043	0.03	¥558,850,000	Japan Government Twenty Year Bond 0.4% 20/6/2041	3,459	0.11
¥107,950,000	Japan Government Thirty Year Bond 2.3% 20/12/2036	884	0.03	¥444,250,000	Japan Government Twenty Year Bond 0.5% 20/9/2036	2,903	0.09
¥404,850,000	Japan Government Thirty Year Bond 2.3% 20/3/2039	3,362	0.11	¥354,750,000	Japan Government Twenty Year Bond 0.5% 20/3/2038	2,293	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
¥436,300,000	Japan Government Twenty Year Bond 0.5% 20/6/2038	2,812	0.09	¥371,900,000	Japan Government Twenty Year Bond 1.6% 20/6/2030	2,701	0.09
¥477,150,000	Japan Government Twenty Year Bond 0.5% 20/12/2038	3,065	0.10	¥94,700,000	Japan Government Twenty Year Bond 1.6% 20/3/2032	698	0.02
¥523,350,000	Japan Government Twenty Year Bond 0.5% 20/12/2040	3,311	0.11	¥217,300,000	Japan Government Twenty Year Bond 1.6% 20/6/2032	1,604	0.05
¥711,400,000	Japan Government Twenty Year Bond 0.5% 20/3/2041	4,492	0.14	¥243,350,000	Japan Government Twenty Year Bond 1.6% 20/3/2033	1,805	0.06
¥361,250,000	Japan Government Twenty Year Bond 0.5% 20/9/2041	2,275	0.07	¥354,700,000	Japan Government Twenty Year Bond 1.6% 20/12/2033	2,645	0.08
¥236,800,000	Japan Government Twenty Year Bond 0.5% 20/12/2041	1,488	0.05	¥205,950,000	Japan Government Twenty Year Bond 1.7% 20/12/2022	1,350	0.04
¥309,100,000	Japan Government Twenty Year Bond 0.6% 20/12/2036	2,044	0.07	¥136,550,000	Japan Government Twenty Year Bond 1.7% 20/9/2031	1,011	0.03
¥227,250,000	Japan Government Twenty Year Bond 0.6% 20/6/2037	1,499	0.05	¥185,850,000	Japan Government Twenty Year Bond 1.7% 20/12/2031	1,379	0.04
¥278,350,000	Japan Government Twenty Year Bond 0.6% 20/9/2037	1,834	0.06	¥126,450,000	Japan Government Twenty Year Bond 1.7% 20/3/2032	940	0.03
¥265,900,000	Japan Government Twenty Year Bond 0.6% 20/12/2037	1,750	0.06	¥128,050,000	Japan Government Twenty Year Bond 1.7% 20/6/2032	954	0.03
¥218,050,000	Japan Government Twenty Year Bond 0.7% 20/3/2037	1,460	0.05	¥355,300,000	Japan Government Twenty Year Bond 1.7% 20/9/2032	2,651	0.08
¥452,750,000	Japan Government Twenty Year Bond 0.7% 20/9/2038	3,007	0.10	¥271,650,000	Japan Government Twenty Year Bond 1.7% 20/12/2032	2,031	0.06
¥40,550,000	Japan Government Twenty Year Bond 0.8% 20/6/2023	265	0.01	¥366,300,000	Japan Government Twenty Year Bond 1.7% 20/6/2033	2,750	0.09
¥87,600,000	Japan Government Twenty Year Bond 1% 20/3/2023	572	0.02	¥348,700,000	Japan Government Twenty Year Bond 1.7% 20/9/2033	2,622	0.08
¥330,250,000	Japan Government Twenty Year Bond 1% 20/12/2035	2,311	0.07	¥153,300,000	Japan Government Twenty Year Bond 1.8% 20/6/2023	1,015	0.03
¥435,200,000	Japan Government Twenty Year Bond 1.2% 20/12/2034	3,117	0.10	¥55,450,000	Japan Government Twenty Year Bond 1.8% 20/12/2023	370	0.01
¥366,100,000	Japan Government Twenty Year Bond 1.2% 20/3/2035	2,626	0.08	¥107,050,000	Japan Government Twenty Year Bond 1.8% 20/6/2030	789	0.03
¥341,000,000	Japan Government Twenty Year Bond 1.2% 20/9/2035	2,447	0.08	¥375,250,000	Japan Government Twenty Year Bond 1.8% 20/9/2030	2,773	0.09
¥371,650,000	Japan Government Twenty Year Bond 1.3% 20/6/2035	2,697	0.09	¥127,100,000	Japan Government Twenty Year Bond 1.8% 20/6/2031	947	0.03
¥36,200,000	Japan Government Twenty Year Bond 1.4% 20/12/2022	237	0.01	¥229,900,000	Japan Government Twenty Year Bond 1.8% 20/9/2031	1,716	0.05
¥577,100,000	Japan Government Twenty Year Bond 1.4% 20/9/2034	4,228	0.14	¥216,000,000	Japan Government Twenty Year Bond 1.8% 20/12/2031	1,616	0.05
¥124,700,000	Japan Government Twenty Year Bond 1.5% 20/6/2032	913	0.03	¥159,800,000	Japan Government Twenty Year Bond 1.8% 20/3/2032	1,198	0.04
¥258,750,000	Japan Government Twenty Year Bond 1.5% 20/3/2033	1,901	0.06	¥153,650,000	Japan Government Twenty Year Bond 1.8% 20/12/2032	1,159	0.04
¥501,250,000	Japan Government Twenty Year Bond 1.5% 20/3/2034	3,704	0.12	¥111,050,000	Japan Government Twenty Year Bond 1.9% 20/9/2023	739	0.02
¥490,400,000	Japan Government Twenty Year Bond 1.5% 20/6/2034	3,628	0.12	¥107,350,000	Japan Government Twenty Year Bond 1.9% 20/12/2023	718	0.02

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
¥79,450,000	Japan Government Twenty Year Bond 1.9% 20/3/2024	534	0.02	¥237,200,000	Japan Government Twenty Year Bond 2.1% 20/12/2026	1,687	0.05
¥89,400,000	Japan Government Twenty Year Bond 1.9% 20/3/2025	611	0.02	¥390,600,000	Japan Government Twenty Year Bond 2.1% 20/3/2027	2,790	0.09
¥131,300,000	Japan Government Twenty Year Bond 1.9% 20/6/2025	902	0.03	¥82,500,000	Japan Government Twenty Year Bond 2.1% 20/6/2027	592	0.02
¥142,650,000	Japan Government Twenty Year Bond 1.9% 20/12/2028	1,038	0.03	¥77,750,000	Japan Government Twenty Year Bond 2.1% 20/9/2027	560	0.02
¥162,550,000	Japan Government Twenty Year Bond 1.9% 20/3/2029	1,188	0.04	¥293,600,000	Japan Government Twenty Year Bond 2.1% 20/12/2027	2,125	0.07
¥245,850,000	Japan Government Twenty Year Bond 1.9% 20/9/2030	1,830	0.06	¥96,350,000	Japan Government Twenty Year Bond 2.1% 20/6/2028	704	0.02
¥112,750,000	Japan Government Twenty Year Bond 1.9% 20/3/2031	844	0.03	¥146,750,000	Japan Government Twenty Year Bond 2.1% 20/9/2028	1,077	0.03
¥273,700,000	Japan Government Twenty Year Bond 1.9% 20/6/2031	2,056	0.07	¥79,300,000	Japan Government Twenty Year Bond 2.1% 20/12/2028	584	0.02
¥110,550,000	Japan Government Twenty Year Bond 2% 20/12/2024	755	0.02	¥150,500,000	Japan Government Twenty Year Bond 2.1% 20/3/2029	1,113	0.04
¥140,000,000	Japan Government Twenty Year Bond 2% 20/3/2025	960	0.03	¥215,900,000	Japan Government Twenty Year Bond 2.1% 20/6/2029	1,603	0.05
¥69,450,000	Japan Government Twenty Year Bond 2% 20/6/2025	478	0.02	¥313,350,000	Japan Government Twenty Year Bond 2.1% 20/9/2029	2,335	0.07
¥180,250,000	Japan Government Twenty Year Bond 2% 20/9/2025	1,248	0.04	¥259,550,000	Japan Government Twenty Year Bond 2.1% 20/12/2029	1,941	0.06
¥131,100,000	Japan Government Twenty Year Bond 2% 20/12/2025	912	0.03	¥361,650,000	Japan Government Twenty Year Bond 2.1% 20/3/2030	2,714	0.09
¥120,150,000	Japan Government Twenty Year Bond 2% 20/3/2027	854	0.03	¥347,100,000	Japan Government Twenty Year Bond 2.1% 20/12/2030	2,632	0.08
¥278,900,000	Japan Government Twenty Year Bond 2% 20/6/2030	2,085	0.07	¥19,050,000	Japan Government Twenty Year Bond 2.2% 20/3/2024	129	0.00
¥196,950,000	Japan Government Twenty Year Bond 2% 20/12/2030	1,482	0.05	¥75,000,000	Japan Government Twenty Year Bond 2.2% 20/6/2024	509	0.02
¥147,200,000	Japan Government Twenty Year Bond 2% 20/3/2031	1,111	0.04	¥101,950,000	Japan Government Twenty Year Bond 2.2% 20/3/2026	718	0.02
¥349,000,000	Japan Government Twenty Year Bond 2.1% 20/3/2024	2,354	0.08	¥204,650,000	Japan Government Twenty Year Bond 2.2% 20/6/2026	1,448	0.05
¥158,150,000	Japan Government Twenty Year Bond 2.1% 20/9/2024	1,077	0.03	¥129,050,000	Japan Government Twenty Year Bond 2.2% 20/9/2026	917	0.03
¥46,950,000	Japan Government Twenty Year Bond 2.1% 20/12/2024	321	0.01	¥252,000,000	Japan Government Twenty Year Bond 2.2% 20/9/2027	1,825	0.06
¥146,250,000	Japan Government Twenty Year Bond 2.1% 20/3/2025	1,006	0.03	¥232,850,000	Japan Government Twenty Year Bond 2.2% 20/3/2028	1,702	0.05
¥20,450,000	Japan Government Twenty Year Bond 2.1% 20/6/2025	141	0.00	¥78,050,000	Japan Government Twenty Year Bond 2.2% 20/9/2028	576	0.02
¥142,100,000	Japan Government Twenty Year Bond 2.1% 20/9/2025	987	0.03	¥111,000,000	Japan Government Twenty Year Bond 2.2% 20/6/2029	829	0.03
¥81,000,000	Japan Government Twenty Year Bond 2.1% 20/12/2025	565	0.02	¥138,400,000	Japan Government Twenty Year Bond 2.2% 20/12/2029	1,042	0.03
¥109,450,000	Japan Government Twenty Year Bond 2.1% 20/3/2026	767	0.02	¥166,400,000	Japan Government Twenty Year Bond 2.2% 20/3/2030	1,257	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
¥270,500,000	Japan Government Twenty Year Bond 2.2% 20/3/2031	2,073	0.07	SEK 2,090,000	Sweden Government Bond 0.5% 24/11/2045	151	0.00
¥184,850,000	Japan Government Twenty Year Bond 2.3% 20/3/2026	1,306	0.04	SEK 7,120,000	Sweden Government Bond 0.75% 12/5/2028	569	0.02
¥141,600,000	Japan Government Twenty Year Bond 2.3% 20/6/2026	1,006	0.03	SEK 5,710,000	Sweden Government Bond 0.75% 12/11/2029	457	0.01
¥63,550,000	Japan Government Twenty Year Bond 2.3% 20/9/2026	454	0.01	SEK 9,720,000	Sweden Government Bond 1% 12/11/2026	785	0.02
¥514,300,000	Japan Government Twenty Year Bond 2.3% 20/6/2027	3,725	0.12	SEK 1,630,000	Sweden Government Bond 1.375% 23/6/2071 ^Q	119	0.00
¥108,050,000	Japan Government Twenty Year Bond 2.3% 20/6/2028	798	0.03	SEK 6,230,000	Sweden Government Bond 1.5% 13/11/2023 ^Q	503	0.02
¥122,450,000	Japan Government Twenty Year Bond 2.4% 20/6/2024	835	0.03	SEK 2,975,000	Sweden Government Bond 2.25% 1/6/2032	273	0.01
¥83,400,000	Japan Government Twenty Year Bond 2.4% 20/3/2028	616	0.02	SEK 13,480,000	Sweden Government Bond 2.5% 12/5/2025	1,136	0.04
¥154,900,000	Japan Government Twenty Year Bond 2.4% 20/6/2028	1,150	0.04	SEK 4,660,000	Sweden Government Bond 3.5% 30/3/2039	529	0.02
¥380,000,000	Japan Government Two Year Bond 0.005% 1/4/2023	2,457	0.08	SEK 2,320,000	Sweden Government Bond 3.5% 30/3/2039	263	0.01
¥490,900,000	Japan Government Two Year Bond 0.005% 1/5/2023	3,175	0.10			5,327	0.17
¥458,600,000	Japan Government Two Year Bond 0.005% 1/7/2023	2,966	0.09		US Dollar Denominated Government Bonds – 49.92%; 28.2.2021 45.74%		
¥1,011,100,000	Japan Government Two Year Bond 0.005% 1/8/2023	6,539	0.21	\$4,360,000	United States Treasury Note 1.25% 30/11/2026	3,172	0.10
¥423,950,000	Japan Government Two Year Bond 0.005% 1/9/2023	2,742	0.09	\$6,130,000	United States Treasury Note/Bond 0.125% 30/9/2022	4,558	0.15
¥494,550,000	Japan Government Two Year Bond 0.005% 1/12/2023	3,198	0.10	\$5,850,000	United States Treasury Note/Bond 0.125% 31/10/2022	4,347	0.14
¥293,250,000	Japan Government Two Year Bond 0.1% 1/10/2022	1,897	0.06	\$13,770,000	United States Treasury Note/Bond 0.125% 30/11/2022	10,215	0.33
¥299,150,000	Japan Government Two Year Bond 0.1% 1/11/2022	1,935	0.06	\$10,790,000	United States Treasury Note/Bond 0.125% 31/12/2022	7,994	0.26
¥312,250,000	Japan Government Two Year Bond 0.1% 1/12/2022	2,020	0.06	\$11,940,000	United States Treasury Note/Bond 0.125% 31/1/2023 ^Q	8,833	0.28
¥322,700,000	Japan Government Two Year Bond 0.1% 1/1/2023	2,088	0.07	\$12,387,000	United States Treasury Note/Bond 0.125% 28/2/2023	9,152	0.29
¥782,000,000	Japan Government Two Year Bond 0.1% 1/2/2023	5,061	0.16	\$10,880,000	United States Treasury Note/Bond 0.125% 31/3/2023	8,031	0.26
¥676,600,000	Japan Government Two Year Bond 0.1% 1/3/2023	4,379	0.14	\$14,390,000	United States Treasury Note/Bond 0.125% 30/4/2023	10,599	0.34
		629,873	20.14				
	Swedish Krona Denominated Government Bonds – 0.17%; 28.2.2021 0.25%						
SEK 4,440,000	Sweden Government Bond 0.125% 12/5/2031	336	0.01				
SEK 2,720,000	Sweden Government Bond 0.125% 12/5/2031	206	0.01				

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
\$6,600,000	United States Treasury Note/Bond 0.125% 15/5/2023	4,862	0.16	\$7,850,000	United States Treasury Note/Bond 0.25% 15/3/2024	5,709	0.18
\$9,500,000	United States Treasury Note/Bond 0.125% 31/5/2023	6,994	0.22	\$17,510,000	United States Treasury Note/Bond 0.25% 15/5/2024 ^o	12,694	0.41
\$3,790,000	United States Treasury Note/Bond 0.125% 30/6/2023	2,786	0.09	\$17,340,000	United States Treasury Note/Bond 0.25% 15/6/2024 ^o	12,530	0.40
\$4,800,000	United States Treasury Note/Bond 0.125% 15/7/2023	3,526	0.11	\$7,810,000	United States Treasury Note/Bond 0.25% 31/5/2025 ^o	5,556	0.18
\$6,320,000	United States Treasury Note/Bond 0.125% 31/7/2023	4,632	0.15	\$5,630,000	United States Treasury Note/Bond 0.25% 30/6/2025	3,999	0.13
\$4,080,000	United States Treasury Note/Bond 0.125% 15/8/2023	2,991	0.10	\$2,800,000	United States Treasury Note/Bond 0.25% 30/6/2025	1,989	0.06
\$9,038,000	United States Treasury Note/Bond 0.125% 15/8/2023	6,626	0.21	\$9,320,000	United States Treasury Note/Bond 0.25% 31/7/2025 ^o	6,611	0.21
\$6,210,000	United States Treasury Note/Bond 0.125% 31/8/2023	4,546	0.15	\$8,400,000	United States Treasury Note/Bond 0.25% 31/8/2025	5,948	0.19
\$6,800,000	United States Treasury Note/Bond 0.125% 15/9/2023	4,979	0.16	\$10,110,000	United States Treasury Note/Bond 0.25% 30/9/2025	7,150	0.23
\$9,540,000	United States Treasury Note/Bond 0.125% 15/10/2023	6,973	0.22	\$6,310,000	United States Treasury Note/Bond 0.25% 31/10/2025	4,441	0.14
\$12,640,000	United States Treasury Note/Bond 0.125% 15/12/2023	9,200	0.29	\$4,470,000	United States Treasury Note/Bond 0.25% 31/10/2025 ^o	3,156	0.10
\$16,160,000	United States Treasury Note/Bond 0.125% 15/1/2024 ^o	11,759	0.38	\$6,390,000	United States Treasury Note/Bond 0.375% 31/10/2023	4,680	0.15
\$10,490,000	United States Treasury Note/Bond 0.125% 15/2/2024	7,610	0.24	\$11,770,000	United States Treasury Note/Bond 0.375% 15/4/2024	8,569	0.27
\$3,380,000	United States Treasury Note/Bond 0.25% 15/4/2023	2,497	0.08	\$11,440,000	United States Treasury Note/Bond 0.375% 15/7/2024	8,280	0.26
\$880,000	United States Treasury Note/Bond 0.25% 15/4/2023	650	0.02	\$5,090,000	United States Treasury Note/Bond 0.375% 15/8/2024	3,678	0.12
\$1,990,000	United States Treasury Note/Bond 0.25% 15/6/2023	1,466	0.05	\$11,740,000	United States Treasury Note/Bond 0.375% 15/8/2024 ^o	8,484	0.27
\$2,290,000	United States Treasury Note/Bond 0.25% 15/6/2023	1,687	0.05	\$7,140,000	United States Treasury Note/Bond 0.375% 15/9/2024	5,162	0.17
\$2,620,000	United States Treasury Note/Bond 0.25% 30/9/2023	1,919	0.06	\$8,280,000	United States Treasury Note/Bond 0.375% 30/4/2025	5,924	0.19
\$10,620,000	United States Treasury Note/Bond 0.25% 15/11/2023	7,759	0.25	\$8,540,000	United States Treasury Note/Bond 0.375% 30/11/2025	6,031	0.19

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
\$8,580,000	United States Treasury Note/Bond 0.375% 31/12/2025	6,053	0.19	\$12,400,000	United States Treasury Note/Bond 0.625% 31/12/2027	8,586	0.27
\$9,440,000	United States Treasury Note/Bond 0.375% 31/1/2026 ^o	6,668	0.21	\$16,170,000	United States Treasury Note/Bond 0.625% 15/5/2030 ^o	10,908	0.35
\$6,480,000	United States Treasury Note/Bond 0.375% 31/7/2027	4,475	0.14	\$20,590,000	United States Treasury Note/Bond 0.625% 15/8/2030 ^o	13,837	0.44
\$8,180,000	United States Treasury Note/Bond 0.375% 30/9/2027 ^o	5,629	0.18	\$5,500,000	United States Treasury Note/Bond 0.75% 31/12/2023	4,046	0.13
\$3,400,000	United States Treasury Note/Bond 0.5% 15/3/2023	2,522	0.08	\$7,300,000	United States Treasury Note/Bond 0.75% 15/11/2024	5,305	0.17
\$1,580,000	United States Treasury Note/Bond 0.5% 15/3/2023	1,172	0.04	\$9,600,000	United States Treasury Note/Bond 0.75% 31/3/2026 ^o	6,847	0.22
\$6,970,000	United States Treasury Note/Bond 0.5% 31/3/2025	5,014	0.16	\$10,100,000	United States Treasury Note/Bond 0.75% 30/4/2026	7,197	0.23
\$11,240,000	United States Treasury Note/Bond 0.5% 28/2/2026	7,944	0.25	\$4,570,000	United States Treasury Note/Bond 0.75% 31/5/2026 ^o	3,264	0.10
\$3,650,000	United States Treasury Note/Bond 0.5% 30/4/2027	2,548	0.08	\$16,300,000	United States Treasury Note/Bond 0.75% 31/8/2026 ^o	11,569	0.37
\$2,600,000	United States Treasury Note/Bond 0.5% 30/4/2027	1,815	0.06	\$9,810,000	United States Treasury Note/Bond 0.75% 31/1/2028 ^o	6,866	0.22
\$6,980,000	United States Treasury Note/Bond 0.5% 31/5/2027	4,864	0.16	\$4,000,000	United States Treasury Note/Bond 0.875% 31/1/2024 ^o	2,947	0.09
\$6,090,000	United States Treasury Note/Bond 0.5% 30/6/2027	4,239	0.14	\$3,870,000	United States Treasury Note/Bond 0.875% 30/6/2026	2,776	0.09
\$7,950,000	United States Treasury Note/Bond 0.5% 31/8/2027	5,518	0.18	\$6,060,000	United States Treasury Note/Bond 0.875% 30/9/2026	4,337	0.14
\$5,780,000	United States Treasury Note/Bond 0.5% 31/10/2027	3,983	0.13	\$3,500,000	United States Treasury Note/Bond 0.875% 30/9/2026	2,496	0.08
\$1,640,000	United States Treasury Note/Bond 0.5% 31/10/2027	1,135	0.04	\$17,030,000	United States Treasury Note/Bond 0.875% 15/11/2030 ^o	11,667	0.37
\$5,820,000	United States Treasury Note/Bond 0.625% 15/10/2024	4,221	0.13	\$10,240,000	United States Treasury Note/Bond 1% 15/12/2024 ^o	7,487	0.24
\$17,990,000	United States Treasury Note/Bond 0.625% 31/7/2026 ^o	12,707	0.41	\$10,650,000	United States Treasury Note/Bond 1% 31/7/2028	7,485	0.24
\$6,860,000	United States Treasury Note/Bond 0.625% 31/3/2027 ^o	4,825	0.15	\$5,860,000	United States Treasury Note/Bond 1.125% 15/1/2025	4,296	0.14
\$5,260,000	United States Treasury Note/Bond 0.625% 30/11/2027	3,645	0.12				
\$4,370,000	United States Treasury Note/Bond 0.625% 30/11/2027	3,029	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
\$8,880,000	United States Treasury Note/Bond 1.125% 28/2/2025	6,517	0.21	\$18,710,000	United States Treasury Note/Bond 1.25% 15/8/2031 ^o	13,161	0.42
\$7,890,000	United States Treasury Note/Bond 1.125% 31/10/2026	5,686	0.18	\$10,080,000	United States Treasury Note/Bond 1.25% 15/5/2050	5,893	0.19
\$1,490,000	United States Treasury Note/Bond 1.125% 28/2/2027	1,076	0.03	\$3,000,000	United States Treasury Note/Bond 1.375% 15/10/2022	2,247	0.07
\$3,270,000	United States Treasury Note/Bond 1.125% 28/2/2027	2,361	0.08	\$9,770,000	United States Treasury Note/Bond 1.375% 15/2/2023	7,315	0.23
\$15,300,000	United States Treasury Note/Bond 1.125% 29/2/2028	10,896	0.35	\$2,310,000	United States Treasury Note/Bond 1.375% 30/6/2023	1,726	0.06
\$5,400,000	United States Treasury Note/Bond 1.125% 31/8/2028	3,821	0.12	\$2,770,000	United States Treasury Note/Bond 1.375% 31/8/2023	2,068	0.07
\$8,750,000	United States Treasury Note/Bond 1.125% 31/8/2028	6,192	0.20	\$2,900,000	United States Treasury Note/Bond 1.375% 30/9/2023	2,164	0.07
\$12,260,000	United States Treasury Note/Bond 1.125% 15/2/2031	8,515	0.27	\$4,430,000	United States Treasury Note/Bond 1.375% 31/1/2025	3,278	0.10
\$6,870,000	United States Treasury Note/Bond 1.125% 15/2/2031 ^o	4,772	0.15	\$3,330,000	United States Treasury Note/Bond 1.375% 31/8/2026	2,439	0.08
\$8,330,000	United States Treasury Note/Bond 1.125% 15/5/2040	5,101	0.16	\$6,410,000	United States Treasury Note/Bond 1.375% 31/10/2028	4,604	0.15
\$9,870,000	United States Treasury Note/Bond 1.125% 15/8/2040	6,019	0.19	\$2,780,000	United States Treasury Note/Bond 1.375% 31/10/2028	1,997	0.06
\$4,119,000	United States Treasury Note/Bond 1.25% 31/7/2023 ^o	3,072	0.10	\$5,750,000	United States Treasury Note/Bond 1.375% 31/12/2028 ^o	4,128	0.13
\$6,680,000	United States Treasury Note/Bond 1.25% 31/8/2024	4,940	0.16	\$20,240,000	United States Treasury Note/Bond 1.375% 15/11/2031 ^o	14,291	0.46
\$7,020,000	United States Treasury Note/Bond 1.25% 31/12/2026 ^o	5,085	0.16	\$10,770,000	United States Treasury Note/Bond 1.375% 15/11/2040 ^o	6,803	0.22
\$9,320,000	United States Treasury Note/Bond 1.25% 31/3/2028 ^o	6,678	0.21	\$12,190,000	United States Treasury Note/Bond 1.375% 15/8/2050	7,359	0.24
\$9,970,000	United States Treasury Note/Bond 1.25% 30/4/2028	7,139	0.23	\$4,370,000	United States Treasury Note/Bond 1.5% 15/1/2023	3,275	0.10
\$9,040,000	United States Treasury Note/Bond 1.25% 31/5/2028	6,496	0.21	\$3,119,000	United States Treasury Note/Bond 1.5% 28/2/2023	2,337	0.07
\$9,650,000	United States Treasury Note/Bond 1.25% 30/6/2028	6,895	0.22	\$4,200,000	United States Treasury Note/Bond 1.5% 31/3/2023	3,146	0.10
\$8,450,000	United States Treasury Note/Bond 1.25% 30/9/2028	6,023	0.19	\$5,000,000	United States Treasury Note/Bond 1.5% 30/9/2024	3,719	0.12

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
\$4,270,000	United States Treasury Note/Bond 1.5% 31/10/2024	3,175	0.10	\$11,690,000	United States Treasury Note/Bond 1.625% 15/11/2050 ⁰	7,430	0.24
\$4,980,000	United States Treasury Note/Bond 1.5% 30/11/2024	3,700	0.12	\$8,630,000	United States Treasury Note/Bond 1.75% 30/9/2022	6,477	0.21
\$5,611,000	United States Treasury Note/Bond 1.5% 31/11/2026	4,133	0.13	\$2,600,000	United States Treasury Note/Bond 1.75% 31/1/2023	1,953	0.06
\$4,129,000	United States Treasury Note/Bond 1.5% 15/8/2026	3,041	0.10	\$10,300,000	United States Treasury Note/Bond 1.75% 15/5/2023 ⁰	7,735	0.25
\$9,334,000	United States Treasury Note/Bond 1.5% 31/11/2027	6,838	0.22	\$4,280,000	United States Treasury Note/Bond 1.75% 30/6/2024 ⁰	3,207	0.10
\$4,450,000	United States Treasury Note/Bond 1.5% 30/11/2028	3,221	0.10	\$4,490,000	United States Treasury Note/Bond 1.75% 31/7/2024	3,363	0.11
\$12,720,000	United States Treasury Note/Bond 1.5% 15/2/2030	9,225	0.29	\$5,480,000	United States Treasury Note/Bond 1.75% 31/12/2024	4,099	0.13
\$21,570,000	United States Treasury Note/Bond 1.625% 15/11/2022 ⁰	16,190	0.52	\$6,920,000	United States Treasury Note/Bond 1.75% 31/12/2026 ⁰	5,151	0.16
\$8,613,000	United States Treasury Note/Bond 1.625% 15/12/2022	6,464	0.21	\$3,210,000	United States Treasury Note/Bond 1.75% 31/1/2029	2,361	0.08
\$2,350,000	United States Treasury Note/Bond 1.625% 30/4/2023	1,763	0.06	\$12,970,000	United States Treasury Note/Bond 1.75% 15/11/2029 ⁰	9,597	0.31
\$13,790,000	United States Treasury Note/Bond 1.625% 31/5/2023 ⁰	10,342	0.33	\$11,090,000	United States Treasury Note/Bond 1.75% 15/8/2041	7,428	0.24
\$2,690,000	United States Treasury Note/Bond 1.625% 31/10/2023	2,014	0.06	\$3,510,000	United States Treasury Note/Bond 1.875% 30/9/2022	2,637	0.08
\$7,800,000	United States Treasury Note/Bond 1.625% 15/2/2026	5,784	0.18	\$2,841,000	United States Treasury Note/Bond 1.875% 31/10/2022 ⁰	2,135	0.07
\$7,430,000	United States Treasury Note/Bond 1.625% 15/5/2026	5,504	0.18	\$3,250,000	United States Treasury Note/Bond 1.875% 31/8/2024	2,441	0.08
\$3,950,000	United States Treasury Note/Bond 1.625% 30/9/2026 ⁰	2,924	0.09	\$5,010,000	United States Treasury Note/Bond 1.875% 30/6/2026	3,751	0.12
\$3,500,000	United States Treasury Note/Bond 1.625% 31/10/2026	2,591	0.08	\$3,320,000	United States Treasury Note/Bond 1.875% 31/7/2026	2,484	0.08
\$4,720,000	United States Treasury Note/Bond 1.625% 30/11/2026	3,494	0.11	\$7,790,000	United States Treasury Note/Bond 1.875% 15/2/2041	5,393	0.17
\$12,520,000	United States Treasury Note/Bond 1.625% 15/8/2029 ⁰	9,182	0.29	\$2,950,000	United States Treasury Note/Bond 1.875% 15/2/2041 ⁰	2,042	0.07
\$21,030,000	United States Treasury Note/Bond 1.625% 15/5/2031 ⁰	15,318	0.49	\$10,140,000	United States Treasury Note/Bond 1.875% 15/2/2051	6,920	0.22

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
\$2,470,000	United States Treasury Note/Bond 1.875% 15/2/2051 ^o	1,686	0.05	\$9,430,000	United States Treasury Note/Bond 2.125% 15/5/2025	7,125	0.23
\$10,290,000	United States Treasury Note/Bond 1.875% 15/11/2051 ^o	6,962	0.22	\$4,450,000	United States Treasury Note/Bond 2.125% 31/5/2026	3,364	0.11
\$3,355,000	United States Treasury Note/Bond 2% 31/10/2022 ^o	2,524	0.08	\$4,250,000	United States Treasury Note/Bond 2.25% 31/12/2023	3,217	0.10
\$13,906,000	United States Treasury Note/Bond 2% 30/11/2022	10,463	0.33	\$6,590,000	United States Treasury Note/Bond 2.25% 31/1/2024	4,982	0.16
\$9,754,000	United States Treasury Note/Bond 2% 15/2/2023 ^o	7,344	0.23	\$6,950,000	United States Treasury Note/Bond 2.25% 30/4/2024	5,255	0.17
\$2,580,000	United States Treasury Note/Bond 2% 30/4/2024	1,941	0.06	\$2,930,000	United States Treasury Note/Bond 2.25% 31/10/2024	2,221	0.07
\$9,740,000	United States Treasury Note/Bond 2% 31/5/2024 ^o	7,338	0.23	\$13,180,000	United States Treasury Note/Bond 2.25% 15/11/2024	9,992	0.32
\$3,301,000	United States Treasury Note/Bond 2% 30/6/2024	2,487	0.08	\$4,050,000	United States Treasury Note/Bond 2.25% 31/12/2024 ^o	3,071	0.10
\$9,480,000	United States Treasury Note/Bond 2% 15/2/2025 ^o	7,137	0.23	\$9,320,000	United States Treasury Note/Bond 2.25% 15/11/2025 ^o	7,071	0.23
\$8,650,000	United States Treasury Note/Bond 2% 15/8/2025 ^o	6,508	0.21	\$7,290,000	United States Treasury Note/Bond 2.25% 31/3/2026	5,536	0.18
\$8,130,000	United States Treasury Note/Bond 2% 15/11/2026 ^o	6,118	0.20	\$9,910,000	United States Treasury Note/Bond 2.25% 15/2/2027 ^o	7,548	0.24
\$9,302,000	United States Treasury Note/Bond 2% 15/11/2041	6,507	0.21	\$9,000,000	United States Treasury Note/Bond 2.25% 15/8/2027 ^o	6,862	0.22
\$8,120,000	United States Treasury Note/Bond 2% 15/2/2050 ^o	5,704	0.18	\$9,760,000	United States Treasury Note/Bond 2.25% 15/11/2027 ^o	7,440	0.24
\$14,280,000	United States Treasury Note/Bond 2% 15/8/2051	9,941	0.32	\$12,850,000	United States Treasury Note/Bond 2.25% 15/5/2041 ^o	9,438	0.30
\$7,280,000	United States Treasury Note/Bond 2.125% 31/12/2022	5,485	0.18	\$4,540,000	United States Treasury Note/Bond 2.25% 15/8/2046	3,303	0.11
\$3,209,000	United States Treasury Note/Bond 2.125% 30/11/2023	2,423	0.08	\$9,984,000	United States Treasury Note/Bond 2.25% 15/8/2049 ^o	7,389	0.24
\$3,570,000	United States Treasury Note/Bond 2.125% 29/2/2024	2,693	0.09	\$3,950,000	United States Treasury Note/Bond 2.375% 31/1/2023	2,984	0.10
\$8,960,000	United States Treasury Note/Bond 2.125% 31/3/2024	6,769	0.22	\$5,560,000	United States Treasury Note/Bond 2.375% 29/2/2024	4,221	0.13
\$3,074,000	United States Treasury Note/Bond 2.125% 31/7/2024	2,323	0.07				
\$5,210,000	United States Treasury Note/Bond 2.125% 30/9/2024	3,937	0.13				
\$4,150,000	United States Treasury Note/Bond 2.125% 30/11/2024	3,136	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
\$6,720,000	United States Treasury Note/Bond 2.375% 15/8/2024	5,107	0.16	\$4,040,000	United States Treasury Note/Bond 2.625% 31/1/2026 ^o	3,110	0.10
\$3,990,000	United States Treasury Note/Bond 2.375% 30/4/2026	3,045	0.10	\$12,700,000	United States Treasury Note/Bond 2.625% 15/2/2029	9,933	0.32
\$9,140,000	United States Treasury Note/Bond 2.375% 15/5/2027	7,005	0.22	\$3,360,000	United States Treasury Note/Bond 2.75% 30/4/2023 ^o	2,553	0.08
\$12,770,000	United States Treasury Note/Bond 2.375% 15/5/2029 ^o	9,841	0.31	\$3,200,000	United States Treasury Note/Bond 2.75% 31/5/2023	2,433	0.08
\$8,680,000	United States Treasury Note/Bond 2.375% 15/11/2049 ^o	6,608	0.21	\$4,044,000	United States Treasury Note/Bond 2.75% 31/7/2023 ^o	3,079	0.10
\$13,500,000	United States Treasury Note/Bond 2.375% 15/5/2051	10,324	0.33	\$9,620,000	United States Treasury Note/Bond 2.75% 31/8/2023	7,327	0.23
\$4,150,000	United States Treasury Note/Bond 2.5% 31/3/2023 ^o	3,141	0.10	\$8,410,000	United States Treasury Note/Bond 2.75% 15/11/2023	6,415	0.21
\$6,800,000	United States Treasury Note/Bond 2.5% 15/8/2023 ^o	5,160	0.16	\$9,400,000	United States Treasury Note/Bond 2.75% 15/2/2024	7,185	0.23
\$7,020,000	United States Treasury Note/Bond 2.5% 31/1/2024	5,332	0.17	\$5,440,000	United States Treasury Note/Bond 2.75% 28/2/2025 ^o	4,184	0.13
\$6,894,000	United States Treasury Note/Bond 2.5% 15/5/2024	5,249	0.17	\$3,810,000	United States Treasury Note/Bond 2.75% 30/6/2025	2,936	0.09
\$3,325,000	United States Treasury Note/Bond 2.5% 31/1/2025	2,539	0.08	\$2,800,000	United States Treasury Note/Bond 2.75% 31/8/2025	2,159	0.07
\$4,000,000	United States Treasury Note/Bond 2.5% 28/2/2026	3,065	0.10	\$8,980,000	United States Treasury Note/Bond 2.75% 15/2/2028	7,037	0.22
\$7,160,000	United States Treasury Note/Bond 2.5% 15/2/2045	5,438	0.17	\$7,050,000	United States Treasury Note/Bond 2.75% 15/8/2042	5,592	0.18
\$4,970,000	United States Treasury Note/Bond 2.5% 15/2/2046	3,785	0.12	\$5,460,000	United States Treasury Note/Bond 2.75% 15/11/2042	4,328	0.14
\$4,970,000	United States Treasury Note/Bond 2.5% 15/5/2046	3,785	0.12	\$5,140,000	United States Treasury Note/Bond 2.75% 15/8/2047	4,139	0.13
\$4,080,000	United States Treasury Note/Bond 2.625% 28/2/2023 ^o	3,091	0.10	\$5,710,000	United States Treasury Note/Bond 2.75% 15/11/2047 ^o	4,600	0.15
\$3,711,000	United States Treasury Note/Bond 2.625% 30/6/2023	2,819	0.09	\$11,710,000	United States Treasury Note/Bond 2.875% 30/9/2023	8,943	0.29
\$5,230,000	United States Treasury Note/Bond 2.625% 31/12/2023 ^o	3,985	0.13	\$3,850,000	United States Treasury Note/Bond 2.875% 31/10/2023	2,941	0.09
\$6,396,000	United States Treasury Note/Bond 2.625% 31/3/2025	4,905	0.16	\$10,000,000	United States Treasury Note/Bond 2.875% 30/11/2023	7,648	0.24
\$3,770,000	United States Treasury Note/Bond 2.625% 31/12/2025	2,902	0.09	\$4,400,000	United States Treasury Note/Bond 2.875% 30/4/2025	3,400	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
\$4,040,000	United States Treasury Note/Bond 2.875% 31/5/2025	3,123	0.10	\$8,840,000	United States Treasury Note/Bond 3.125% 15/11/2028 ^o	7,107	0.23
\$3,299,000	United States Treasury Note/Bond 2.875% 31/7/2025	2,555	0.08	\$6,050,000	United States Treasury Note/Bond 3.125% 15/11/2041	5,079	0.16
\$3,800,000	United States Treasury Note/Bond 2.875% 30/11/2025	2,948	0.09	\$7,660,000	United States Treasury Note/Bond 3.125% 15/2/2042	6,441	0.21
\$8,040,000	United States Treasury Note/Bond 2.875% 15/5/2028 ^o	6,349	0.20	\$6,120,000	United States Treasury Note/Bond 3.125% 15/2/2043	5,133	0.16
\$15,870,000	United States Treasury Note/Bond 2.875% 15/8/2028 ^o	12,553	0.40	\$6,220,000	United States Treasury Note/Bond 3.125% 15/8/2044	5,234	0.17
\$6,190,000	United States Treasury Note/Bond 2.875% 15/5/2043 ^o	4,997	0.16	\$5,400,000	United States Treasury Note/Bond 3.125% 15/5/2048	4,678	0.15
\$5,490,000	United States Treasury Note/Bond 2.875% 15/8/2045	4,457	0.14	\$6,107,000	United States Treasury Note/Bond 3.375% 15/5/2044 ^o	5,336	0.17
\$4,970,000	United States Treasury Note/Bond 2.875% 15/11/2046 ^o	4,056	0.13	\$7,040,000	United States Treasury Note/Bond 3.375% 15/11/2048 ^o	6,391	0.20
\$8,510,000	United States Treasury Note/Bond 2.875% 15/5/2049	7,038	0.22	\$3,380,000	United States Treasury Note/Bond 3.5% 15/2/2039	2,996	0.10
\$4,080,000	United States Treasury Note/Bond 3% 30/9/2025	3,175	0.10	\$5,880,000	United States Treasury Note/Bond 3.625% 15/8/2043	5,308	0.17
\$4,640,000	United States Treasury Note/Bond 3% 31/10/2025	3,613	0.12	\$6,250,000	United States Treasury Note/Bond 3.625% 15/2/2044	5,655	0.18
\$6,460,000	United States Treasury Note/Bond 3% 15/5/2042	5,332	0.17	\$6,710,000	United States Treasury Note/Bond 3.75% 15/8/2041	6,130	0.20
\$5,670,000	United States Treasury Note/Bond 3% 15/11/2044	4,685	0.15	\$6,250,000	United States Treasury Note/Bond 3.75% 15/11/2043	5,752	0.18
\$5,830,000	United States Treasury Note/Bond 3% 15/5/2045	4,824	0.15	\$4,890,000	United States Treasury Note/Bond 3.875% 15/8/2040	4,527	0.14
\$5,090,000	United States Treasury Note/Bond 3% 15/11/2045 ^o	4,224	0.14	\$5,160,000	United States Treasury Note/Bond 4.25% 15/5/2039	5,001	0.16
\$4,670,000	United States Treasury Note/Bond 3% 15/2/2047 ^o	3,901	0.12	\$5,150,000	United States Treasury Note/Bond 4.25% 15/11/2040 ^o	4,990	0.16
\$5,323,000	United States Treasury Note/Bond 3% 15/5/2047 ^o	4,456	0.14	\$1,750,000	United States Treasury Note/Bond 4.375% 15/2/2038	1,712	0.05
\$6,157,000	United States Treasury Note/Bond 3% 15/2/2048 ^o	5,209	0.17	\$5,290,000	United States Treasury Note/Bond 4.375% 15/11/2039	5,204	0.17
\$8,420,000	United States Treasury Note/Bond 3% 15/8/2048 ^o	7,138	0.23				
\$8,470,000	United States Treasury Note/Bond 3% 15/2/2049	7,225	0.23				

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$5,890,000	United States Treasury Note/Bond 4.375% 15/5/2040	5,804	0.19
\$5,580,000	United States Treasury Note/Bond 4.375% 15/5/2041	5,506	0.18
\$3,970,000	United States Treasury Note/Bond 4.5% 15/2/2036 ⁰	3,883	0.12
\$2,740,000	United States Treasury Note/Bond 4.5% 15/5/2038	2,717	0.09
\$4,810,000	United States Treasury Note/Bond 4.5% 15/8/2039	4,800	0.15
\$5,080,000	United States Treasury Note/Bond 4.625% 15/2/2040 ⁰	5,142	0.16
\$2,800,000	United States Treasury Note/Bond 4.75% 15/2/2037 ⁰	2,824	0.09
\$5,350,000	United States Treasury Note/Bond 4.75% 15/2/2041	5,511	0.18
\$3,410,000	United States Treasury Note/Bond 5% 15/5/2037	3,528	0.11
\$1,280,000	United States Treasury Note/Bond 5.25% 15/11/2028	1,157	0.04
\$1,000,000	United States Treasury Note/Bond 5.25% 15/2/2029	909	0.03
\$1,630,000	United States Treasury Note/Bond 5.375% 15/2/2031	1,566	0.05
\$1,270,000	United States Treasury Note/Bond 5.5% 15/8/2028 ⁰	1,155	0.04
\$1,280,000	United States Treasury Note/Bond 6% 15/2/2026	1,109	0.04
\$2,410,000	United States Treasury Note/Bond 6.125% 15/11/2027 ⁰	2,214	0.07
\$3,272,000	United States Treasury Note/Bond 6.125% 15/8/2029	3,165	0.10

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$3,420,000	United States Treasury Note/Bond 6.25% 15/8/2023	2,732	0.09
\$2,290,000	United States Treasury Note/Bond 6.25% 15/5/2030	2,276	0.07
\$1,165,000	United States Treasury Note/Bond 6.375% 15/8/2027	1,073	0.03
\$985,000	United States Treasury Note/Bond 6.5% 15/11/2026	889	0.03
\$900,000	United States Treasury Note/Bond 6.625% 15/2/2027	823	0.03
\$1,340,000	United States Treasury Note/Bond 6.75% 15/8/2026	1,211	0.04
\$1,070,000	United States Treasury Note/Bond 6.875% 15/8/2025	936	0.03
\$1,830,000	United States Treasury Note/Bond 7.125% 15/2/2023 ⁰	1,443	0.05
\$500,000	United States Treasury Note/Bond 7.5% 15/11/2024	431	0.01
\$720,000	United States Treasury Note/Bond 7.625% 15/11/2022	562	0.02
\$679,000	United States Treasury Note/Bond 7.625% 15/2/2025	594	0.02
		1,561,622	49.92
Portfolio of investments		3,103,352	99.21
Net other assets		24,679	0.79
Total net assets		3,128,031	100.00

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

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

iShares Overseas Government Bond Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2022

	Notes	£000's	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Income				
Net capital losses	3		(91,807)	(144,152)
Revenue	4	24,215		20,372
Expenses	5	(1,646)		(1,435)
Interest payable and similar charges	6	(63)		(33)
Net revenue before taxation		22,506		18,904
Taxation	7	–		–
Net revenue after taxation			22,506	18,904
Total return before distributions			(69,301)	(125,248)
Distributions	8		(22,507)	(18,904)
Change in net assets attributable to unitholders from investment activities			(91,808)	(144,152)

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2022

	£000's	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Opening net assets attributable to unitholders		2,127,827	1,899,314
Amounts receivable on issue of units	1,341,009		1,187,375
Amounts payable on cancellation of units	(272,387)		(834,828)
		1,068,622	352,547
Change in net assets attributable to unitholders from investment activities		(91,808)	(144,152)
Retained distribution on accumulation units		23,390	20,118
Closing net assets attributable to unitholders		3,128,031	2,127,827

iShares Overseas Government Bond Index Fund (UK)

Balance Sheet

at 28 February 2022

	Notes	28.2.2022 £000's	28.2.2021 £000's
Assets:			
Fixed assets			
– Investment assets		3,103,352	2,109,071
Current assets			
– Debtors	9	33,196	69,807
– Cash and bank balances		9,187	10,462
Total assets		3,145,735	2,189,340
Liabilities:			
Creditors			
– Distributions payable		(427)	(232)
– Other creditors	10	(17,277)	(61,281)
Total liabilities		(17,704)	(61,513)
Net assets attributable to unitholders		3,128,031	2,127,827

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

16 May 2022

iShares Overseas Government Bond Index Fund (UK)

Notes to Financial Statements

for the year ended 28 February 2022

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 21 to 23.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 24 to 60.

3. Net Capital Losses

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
The net capital losses comprise:		
Losses on non-derivative securities	(91,133)	(142,541)
(Losses)/gains on derivative securities	(2)	25
Currency losses	(673)	(1,603)
Custodian transaction costs	1	(33)
Net capital losses	(91,807)	(144,152)

4. Revenue

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Interest from overseas fixed interest securities	23,936	20,283
Interest from UK bank deposits	–	3
Securities lending revenue	279	86
Total revenue	24,215	20,372

iShares Overseas Government Bond Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Payable to the Manager or associates of the Manager:		
– Annual service charge	5	–
– Manager's charge	1,399	1,186
	1,404	1,186
Other expenses:		
– Audit fee	7	7
– Legal and other professional fees	5	4
– Safe custody fees	79	118
– Trustee's fees	151	120
	242	249
Total expenses	1,646	1,435

6. Interest Payable and Similar Charges

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Interest on bank overdrafts	63	33
Total interest payable and similar charges	63	33

7. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Corporation tax	–	–
Total tax charge [see note 7(b)]	–	–

iShares Overseas Government Bond Index Fund (UK)

Notes to Financial Statements continued

7. Taxation continued

(b) Factors affecting the tax charge

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

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Net revenue before taxation	22,506	18,904
Corporation tax at 20% (28 February 2021: 20%)	4,501	3,781
Effects of:		
Tax deductible interest distributions	(4,501)	(3,781)
Total tax charge [see note 7(a)]	–	–

8. Distributions

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Interim distribution	11,463	10,389
Final distribution	12,622	10,147
	24,085	20,536
Add: Amounts deducted on cancellation of units	561	1,107
Less: Amounts received on issue of units	(2,139)	(2,739)
Distributions	22,507	18,904

The distributable amount has been calculated as follows:

Net revenue after taxation	22,506	18,904
Add: Equalisation on conversions	1	–
Distributions	22,507	18,904

Details of the interim and final distributions per unit are set out in the tables on page 691.

iShares Overseas Government Bond Index Fund (UK)

Notes to Financial Statements continued

9. Debtors

	28.2.2022	28.2.2021
	£000's	£000's
Accrued revenue	13,357	10,104
Amounts receivable for issue of units	2,159	59,142
Currency sales awaiting settlement	11	–
Sales awaiting settlement	17,669	561
Total debtors	33,196	69,807

10. Other Creditors

	28.2.2022	28.2.2021
	£000's	£000's
Accrued Audit fee	7	7
Accrued Manager's charge	593	441
Accrued Safe custody fees	13	36
Accrued Trustee's fee	76	42
Amounts payable for cancellation of units	6,915	1,914
Currency purchases awaiting settlement	–	172
Custodian transaction costs	1	16
Purchases awaiting settlement	9,672	58,653
Total other creditors	17,277	61,281

11. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2021: £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 2022:

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.

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 Overseas Government Bond Index Fund (UK)

Notes to Financial Statements continued

12. Related Parties continued

As at 28 February 2022 and 28 February 2021, 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 2022

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Purchases (excluding derivatives)					
Debt instruments	1,499,156	–	–	–	–
Total purchases	1,499,156	–		–	
Total purchases including transaction costs	1,499,156				

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Sales (excluding derivatives)					
Debt instruments	389,367	–	–	–	–
Total sales	389,367	–		–	
Total sales net of transaction costs	389,367				
Total transaction costs		–		–	
Total transaction costs as a % of average net assets		0.00%		0.00%	

iShares Overseas Government Bond Index Fund (UK)

Notes to Financial Statements continued

13. Portfolio Transaction Costs continued

For the year ended 28 February 2021

Purchases (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	1,154,645	–	–	–	–
Total purchases	1,154,645	–	–	–	–
Total purchases including transaction costs	1,154,645				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	772,818	–	–	–	–
Total sales	772,818	–	–	–	–
Total sales net of transaction costs	772,818				
Derivative transaction costs		–		–	
Total transaction costs		–		–	
Total transaction costs as a % of average net assets		0.00%		0.00%	

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

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

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

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.10% (28 February 2021: 0.11%).

iShares Overseas Government Bond Index Fund (UK)

Notes to Financial Statements continued

14. Units in Issue

The movement in units in issue for the year ended 28 February 2022 is as follows:

	A Accumulation Units	L Accumulation Units	X Income Units	X Accumulation Units
Balance at the beginning of the year	73,237	412,267,677	44,633,000	1,035,347,169
Issued during the year	147,008	84,305,076	66,235,335	747,995,494
Cancelled during the year	(121,337)	(44,292,878)	(9,899,850)	(67,913,250)
Converted during the year	(98,908)	(3,208,120)	–	–
Balance at the end of the year	–	449,071,755	100,968,485	1,715,429,413

	D Accumulation Units	H Accumulation Units
Balance at the beginning of the year	109,666,345	29,098,982
Issued during the year	99,823,927	42,797,831
Cancelled during the year	(65,044,418)	(21,354,243)
Converted during the year	3,300,998	906
Balance at the end of the year	147,746,852	50,543,476

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 2022.

iShares Pacific Ex Japan Equity ESG Index Fund (UK)

Comparative Table

	X Income Units	X Accumulation Units
	Since inception to 28.2.2022	Since inception to 28.2.2022
	Pence per unit	Pence per unit
Change in net assets per unit		
Opening net asset value per unit	100.0	100.0
Return before operating charges	(2.18)	(2.19)
Operating charges	0.00	0.00
Return after operating charges	(2.18)	(2.19)
Distributions	0.00	0.00
Retained distributions on accumulation units	N/A	N/A
Closing net asset value per unit		
After direct transaction costs of	0.00	0.00
Performance		
Return after charges ¹	(2.18)%	(2.19)%
Other information		
Closing net asset value (£000's)	1	9,778
Closing number of units	1,000	9,997,000
Operating charges ²	0.12%	0.12%
Direct transaction costs ³	0.05%	0.05%
Prices		
	Pence per unit	Pence per unit
Highest offer unit price	100.2	100.2
Lowest bid unit price	97.19	97.19

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

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

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 12 for further details.

iShares Pacific Ex Japan Equity ESG Index Fund (UK)

Comparative Table continued

	D Income Units	D Accumulation Units
	Since inception to 28.2.2022	Since inception to 28.2.2022
	Pence per unit	Pence per unit
Change in net assets per unit		
Opening net asset value per unit	100.0	100.0
Return before operating charges	(2.19)	(2.19)
Operating charges	0.00	0.00
Return after operating charges	(2.19)	(2.19)
Distributions	0.00	0.00
Retained distributions on accumulation units	N/A	N/A
Closing net asset value per unit		
After direct transaction costs of	0.00	0.00
Performance		
Return after charges ¹	(2.19)%	(2.19)%
Other information		
Closing net asset value (£000's)	1	1
Closing number of units	1,000	1,000
Operating charges ²	0.04%	0.04%
Direct transaction costs ³	0.05%	0.05%
Prices		
	Pence per unit	Pence per unit
Highest offer unit price	100.2	100.2
Lowest bid unit price	97.19	97.20

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

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

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 12 for further details.

iShares Pacific Ex Japan Equity ESG Index Fund (UK)

Portfolio Statement

at 28 February 2022

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 93.44%			
AUSTRALIA – 61.02%			
Airlines – 0.09%			
3,473	Qantas Airways	9	0.09
Banks – 13.63%			
15,515	Australia & New Zealand Banking	217	2.22
2,050	Bendigo & Adelaide Bank	11	0.11
10,268	Commonwealth Bank of Australia	517	5.29
2,157	Macquarie	210	2.15
13,024	National Australia Bank	203	2.08
14,147	Westpac Banking	174	1.78
		1,332	13.63
Biotechnology – 3.25%			
2,270	CSL	318	3.25
Building Materials – 0.02%			
1,276	Boral	2	0.02
Chemicals – 0.13%			
7,630	Incitec Pivot	13	0.13
Commercial Services – 5.61%			
26,648	Brambles	142	1.45
3,373	IDP Education	48	0.49
49,527	Transurban	338	3.46
3,163	Worley	20	0.21
		548	5.61
Computers – 0.59%			
5,012	Computershare	58	0.59
Distribution & Wholesale – 0.07%			
588	Seven	7	0.07
Diversified Financial Services – 1.48%			
3,130	ASX	139	1.42
598	Magellan Financial	6	0.06
		145	1.48
Engineering & Construction – 0.20%			
398	CIMIC	5	0.05
2,566	Lendlease	15	0.15
		20	0.20
Food Producers – 3.73%			
15,610	Coles	146	1.49

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
11,439	Woolworths	219	2.24
		365	3.73
Healthcare Products – 0.31%			
250	Cochlear	30	0.31
Healthcare Services – 1.26%			
10,796	Medibank Pvt	18	0.19
680	Ramsay Health Care	23	0.24
4,286	Sonic Healthcare	81	0.83
		122	1.26
Insurance – 2.17%			
2,128	Challenger	8	0.08
15,409	Insurance Australia	38	0.39
15,525	QBE Insurance	96	0.98
12,135	Suncorp	70	0.72
		212	2.17
Internet – 1.17%			
7,929	Seek	114	1.17
Iron & Steel – 1.13%			
1,736	BlueScope Steel	19	0.20
9,359	Fortescue Metals	91	0.93
		110	1.13
Mining – 10.16%			
8,730	Alumina	9	0.09
30,405	BHP	764	7.81
6,972	Evolution Mining	16	0.16
3,134	Newcrest Mining	43	0.44
4,496	Northern Star Resources	25	0.26
1,370	Rio Tinto	87	0.89
19,512	South32	50	0.51
		994	10.16
Miscellaneous Manufacturing – 0.12%			
1,546	Orica	12	0.12
Oil & Gas Producers – 1.43%			
902	Ampol	14	0.14
6,785	Santos	26	0.27
6,490	Woodside Petroleum	100	1.02
		140	1.43
Pipelines – 0.25%			
4,435	APA	24	0.25

iShares Pacific Ex Japan Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Real Estate Investment & Services – 0.50%			
694	REA	49	0.50
Real Estate Investment Trusts – 8.80%			
24,749	Dexus	145	1.48
16,186	Goodman	194	1.98
37,242	GPT	99	1.01
70,115	Mirvac	98	1.00
92,952	Scentre	153	1.57
39,915	Stockland	89	0.91
85,364	Vicinity Centres	83	0.85
		861	8.80
Retail – 4.02%			
251	Domino's Pizza Enterprises	11	0.11
14,361	Harvey Norman	41	0.42
1,047	Reece	11	0.11
12,730	Wesfarmers	330	3.38
		393	4.02
Software – 0.37%			
1,543	WiseTech Global	36	0.37
Telecommunications – 0.40%			
15,932	Telstra	34	0.35
1,561	TPG Telecom	5	0.05
		39	0.40
Transportation – 0.13%			
7,007	Aurizon	13	0.13
CHINA – 1.53%			
Healthcare Services – 1.53%			
24,500	Wuxi Biologics Cayman	150	1.53
HONG KONG – 16.58%			
Banks – 1.34%			
9,500	Hang Seng Bank	131	1.34
Diversified Operations – 1.08%			
10,000	CK Hutchison	52	0.53
1,000	Jardine Matheson	44	0.45
2,500	Swire Pacific	10	0.10
		106	1.08
Engineering & Construction – 0.09%			
2,000	CK Infrastructure	9	0.09
Food Producers – 0.19%			
1,700	Dairy Farm International	3	0.03

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
30,000	WH	16	0.16
		19	0.19
Gas – 0.48%			
42,000	Hong Kong & China Gas	47	0.48
Hand & Machine Tools – 1.34%			
10,500	Techtronic Industries	131	1.34
Home Furnishings – 0.03%			
3,500	JS Global Lifestyle	3	0.03
Insurance – 8.21%			
103,400	AIA	803	8.21
Real Estate Investment & Services – 2.21%			
7,500	CK Asset	35	0.36
5,600	ESR Cayman	13	0.13
7,000	Hang Lung Properties	11	0.11
5,000	Henderson Land Development	16	0.16
5,000	New World Development	15	0.15
14,000	Sino Land	13	0.13
5,500	Sun Hung Kai Properties	48	0.49
23,600	Swire Properties	46	0.47
6,000	Wharf Real Estate Investment	20	0.21
		217	2.21
Real Estate Investment Trusts – 1.23%			
19,900	Link REIT	120	1.23
Telecommunications – 0.14%			
14,000	HKT Trust & HKT	14	0.14
Transportation – 0.24%			
6,000	MTR	23	0.24
IRELAND – 0.41%			
Building Materials – 0.41%			
1,648	James Hardie Industries	40	0.41
NEW ZEALAND – 1.26%			
Building Materials – 0.10%			
2,968	Fletcher Building	10	0.10
Electricity – 0.32%			
2,984	Contact Energy	12	0.12
2,977	Mercury NZ	9	0.09
4,611	Meridian Energy	11	0.11
		32	0.32
Engineering & Construction – 0.17%			
4,694	Auckland International Airport	17	0.17

iShares Pacific Ex Japan Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Food Producers – 0.09%			
2,966	a2 Milk	9	0.09
Healthcare Products – 0.32%			
2,239	Fisher & Paykel Healthcare	31	0.32
Healthcare Services – 0.08%			
1,650	Ryman Healthcare	8	0.08
Telecommunications – 0.18%			
7,306	Spark New Zealand	17	0.18
SINGAPORE – 12.64%			
Airlines – 0.14%			
5,000	Singapore Airlines	14	0.14
Banks – 6.79%			
15,900	DBS	296	3.03
14,800	Oversea-Chinese Banking	95	0.97
16,600	United Overseas Bank	273	2.79
		664	6.79
Distribution & Wholesale – 0.04%			
300	Jardine Cycle & Carriage	4	0.04
Electronics – 0.60%			
6,100	Venture	59	0.60
Engineering & Construction – 0.36%			
5,400	Keppel	18	0.19
2,500	SATS	5	0.05
5,900	Singapore Technologies Engineering	12	0.12
		35	0.36
Food Producers – 0.34%			
4,000	Olam International	4	0.04

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
11,900	Wilmar International	29	0.30
		33	0.34
Insurance – 0.03%			
300	Great Eastern	3	0.03
Lodging – 0.44%			
11,000	City Developments	43	0.44
Real Estate Investment & Services – 0.11%			
6,300	Frasers Property	4	0.04
1,800	UOL	7	0.07
		11	0.11
Real Estate Investment Trusts – 2.21%			
44,600	Ascendas Real Estate Investment Trust	68	0.70
84,500	CapitaLand Integrated Commercial Trust	98	1.00
50,200	Mapletree Commercial Trust	50	0.51
		216	2.21
Telecommunications – 1.58%			
111,300	Singapore Telecommunications	154	1.58
Portfolio of investments		9,139	93.44
Net other assets		642	6.56
Total net assets		9,781	100.00

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

iShares Pacific Ex Japan Equity ESG Index Fund (UK)

Statement of Total Return

for the financial period from 14 February 2022 to 28 February 2022

	Notes	£000's	For the period from 14.2.2022 to 28.2.2022 £000's
Income			
Net capital losses	3		(274)
Revenue	4	56	
Net revenue before taxation		56	
Taxation	6	(1)	
Net revenue after taxation			55
Total return before distributions			(219)
Change in net assets attributable to unitholders from investment activities			(219)

Statement of Change in Net Assets Attributable to Unitholders

for the financial period from 14 February 2022 to 28 February 2022

	£000's	For the period from 14.2.2022 to 28.2.2022 £000's
Opening net assets attributable to unitholders		–
Amounts receivable on issue of units	10,000	
Amounts payable on cancellation of units	–	
		10,000
Change in net assets attributable to unitholders from investment activities		(219)
Closing net assets attributable to unitholders		9,781

The Fund launched on 14 February 2022, therefore no comparatives have been presented.

iShares Pacific Ex Japan Equity ESG Index Fund (UK)

Balance Sheet

at 28 February 2022

	Notes	28.2.2022 £000's
Assets:		
Fixed assets		
– Investment assets		9,139
Current assets		
– Debtors	8	73
– Cash and bank balances		589
Total assets		9,801
Liabilities:		
Creditors		
– Other creditors	9	(20)
Total liabilities		(20)
Net assets attributable to unitholders		9,781

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

16 May 2022

iShares Pacific Ex Japan Equity ESG Index Fund (UK)

Notes to Financial Statements

for the financial period from 14 February 2022 to 28 February 2022

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 21 to 23.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 24 to 60.

3. Net Capital Losses

	For the period from 14.2.2022 to 28.2.2022 £000's
The net capital losses comprise:	
Losses on non-derivative securities	(279)
Currency gains	5
Custodian transaction costs	(2)
Custodian transaction costs rebate	2
Net capital losses	(274)

4. Revenue

	For the period from 14.2.2022 to 28.2.2022 £000's
Overseas dividends	52
Overseas REIT dividends	4
Total revenue	56

iShares Pacific Ex Japan Equity ESG Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the period from 14.2.2022 to 28.2.2022 £000's
Payable to the Manager or associates of the Manager:	
– Expense rebate due from the Manager	(16)
	(16)
Other expenses:	
– Audit fee	6
– Safe custody fees	10
	16
Total expenses	–

6. Taxation

(a) Analysis of tax charge

	For the period from 14.2.2022 to 28.2.2022 £000's
Corporation tax	1
Total tax charge [see note 6(b)]	1

(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 14.2.2022 to 28.2.2022 £000's
Net revenue before taxation	56
Corporation tax at 20% (28 February 2021: N/A)	11
Effects of:	
Revenue not subject to tax	(10)
Total tax charge [see note 6(a)]	1

iShares Pacific Ex Japan Equity ESG Index Fund (UK)

Notes to Financial Statements continued

7. Distributions

The Manager has decided not to make a distribution for the period ended 28 February 2022 due to the income available not meeting the de-minimus requirements per the Prospectus.

8. Debtors

	28.2.2022 £000's
Accrued revenue	54
Expense rebate due from the Manager	19
Total debtors	73

9. Other Creditors

	28.2.2022 £000's
Accrued Audit fee	6
Accrued Safe custody fees	11
Corporation tax payable	1
Custodian transaction costs	2
Total other creditors	20

10. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2021: N/A).

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 period ended 28 February 2022:

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.

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.

iShares Pacific Ex Japan Equity ESG Index Fund (UK)

Notes to Financial Statements continued

11. Related Parties continued

As at 28 February 2022, 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.

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
100%	Nil	Nil

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 period ended 28 February 2022

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Purchases (excluding derivatives)					
Equity instruments	9,443	2	0.02	3	0.03
Total purchases	9,443	2		3	
Total purchases including transaction costs	9,448				

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Sales (excluding derivatives)					
Equity instruments	30	–	–	–	–
Total sales	30	–		–	
Total sales net of transaction costs	30				
Total transaction costs		2		3	
Total transaction costs as a % of average net assets		0.02%		0.03%	

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.

iShares Pacific Ex Japan Equity ESG Index Fund (UK)

Notes to Financial Statements continued

12. Portfolio Transaction Costs continued

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.

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

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.17% (28 February 2021: N/A).

13. Units in Issue

The movement in units in issue for the period ended 28 February 2022 is as follows:

	X Income Units	X Accumulation Units	D Income Units	D Accumulation Units
Balance at the beginning of the period	–	–	–	–
Issued during the period	1,000	9,997,000	1,000	1,000
Balance at the end of the period	1,000	9,997,000	1,000	1,000

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 2022.

iShares Pacific Ex Japan Equity Index Fund (UK)

Comparative Table

	A Accumulation Units			L Accumulation Units		
	For the period from 1.3.2021 to 29.6.2021*	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	405.1	315.5	309.8	418.9	325.5	319.2
Return before operating charges	89.48	91.52	7.45	11.55	94.34	7.08
Operating charges	(64.58)	(1.93)	(1.78)	(1.00)	(0.92)	(0.81)
Return after operating charges	24.90	89.59	5.67	10.55	93.42	6.27
Distributions	0.00	(9.18)	(9.83)	(12.30)	(10.38)	(10.62)
Retained distributions on accumulation units	0.00	9.18	9.83	12.30	10.38	10.62
Closing net asset value per unit						
After direct transaction costs of	430.0 (3.12)	405.1 (0.13)	315.5 (0.03)	429.5 (0.11)	418.9 (0.14)	325.5 (0.03)
Performance						
Return after charges ¹	6.15%	28.40%	1.83%	2.52%	28.70%	1.96%
Other information						
Closing net asset value (£000's)	–	3,925	2,394	486,111	636,742	723,309
Closing number of units	0.00	968,806	758,795	113,193,901	151,997,436	222,236,070
Operating charges ²	0.51%	0.56%	0.54%	0.23%	0.26%	0.24%
Direct transaction costs ³	0.02%	0.04%	0.01%	0.02%	0.04%	0.01%
Prices						
Highest offer unit price	N/A	450.0	373.1	452.7	443.1	366.3
Lowest bid unit price	N/A	252.8	306.6	417.3	261.0	315.9

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

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

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

* A Accumulation units closed on 29 June 2021.

iShares Pacific Ex Japan Equity Index Fund (UK)

Comparative Table continued

	X Income Units			X Accumulation Units		
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	173.7	138.5	140.3	226.4	175.6	171.9
Return before operating charges	4.87	40.04	3.16	6.06	50.89	3.73
Operating charges	(0.05)	(0.09)	(0.06)	(0.07)	(0.12)	(0.07)
Return after operating charges	4.82	39.95	3.10	5.99	50.77	3.66
Distributions	(5.37)	(4.71)	(4.90)	(6.98)	(5.94)	(5.98)
Retained distributions on accumulation units	N/A	N/A	N/A	6.98	5.94	5.98
Closing net asset value per unit						
After direct transaction costs of	(0.04)	(0.06)	(0.01)	(0.06)	(0.08)	(0.02)
Performance						
Return after charges ¹	2.78%	28.84%	2.21%	2.65%	28.91%	2.13%
Other information						
Closing net asset value (£000's)	20,377	7,460	6,357	678,111	505,427	410,551
Closing number of units	11,768,552	4,293,745	4,590,037	291,798,181	223,274,482	233,849,232
Operating charges ²	0.03%	0.06%	0.04%	0.03%	0.06%	0.04%
Direct transaction costs ³	0.02%	0.04%	0.01%	0.02%	0.04%	0.01%
Prices						
Highest offer unit price	186.6	186.0	158.1	244.9	239.4	197.5
Lowest bid unit price	170.6	110.7	138.3	225.7	140.8	170.2

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

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

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

iShares Pacific Ex Japan Equity Index Fund (UK)

Comparative Table continued

	D Accumulation Units			H Accumulation Units		
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	415.0	322.1	315.6	203.1	157.6	154.5
Return before operating charges	11.22	93.38	6.86	5.50	45.76	3.32
Operating charges	(0.48)	(0.49)	(0.40)	(0.23)	(0.26)	(0.20)
Return after operating charges	10.74	92.89	6.46	5.27	45.50	3.12
Distributions	(12.51)	(10.67)	(10.68)	(6.12)	(5.22)	(5.25)
Retained distributions on accumulation units	12.51	10.67	10.68	6.12	5.22	5.25
Closing net asset value per unit						
After direct transaction costs of	(0.11)	(0.14)	(0.03)	(0.05)	(0.07)	(0.02)
Performance						
Return after charges ¹	2.59%	28.84%	2.05%	2.59%	28.87%	2.02%
Other information						
Closing net asset value (£000's)	231,759	166,113	112,894	226,390	205,130	126,658
Closing number of units	54,437,072	40,027,878	35,053,349	108,647,354	100,997,850	80,355,704
Operating charges ²	0.11%	0.14%	0.12%	0.11%	0.15%	0.12%
Direct transaction costs ³	0.02%	0.04%	0.01%	0.02%	0.04%	0.01%
Prices						
Highest offer unit price	448.7	438.8	362.4	230.6	225.5	186.2
Lowest bid unit price	413.6	258.2	312.4	202.4	126.4	152.9

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

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

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

iShares Pacific Ex Japan Equity Index Fund (UK)

Comparative Table continued

	S Accumulation Units
	Since inception to 28.2.2022
	Pence per unit
Change in net assets per unit	
Opening net asset value per unit	100.0
Return before operating charges	(3.74)
Operating charges	(0.02)
Return after operating charges	(3.76)
Distributions	(0.66)
Retained distributions on accumulation units	0.66
Closing net asset value per unit	
After direct transaction costs of	(0.01)
Performance	
Return after charges ¹	(3.76)%
Other information	
Closing net asset value (£000's)	–
Closing number of units	100
Operating charges ²	0.09%
Direct transaction costs ³	0.12%
Prices	
Highest offer unit price	100.9
Lowest bid unit price	94.96

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

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

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

iShares Pacific Ex Japan Equity Index Fund (UK)

Distribution Tables

for the year ended 28 February 2022

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2021

Group 2 – Units purchased 1 September 2021 to 28 February 2022

	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)	0.0000	0.0000	5.8187	3.2706	2.5331	1.8745	3.3175	2.0748
Equalisation†	–	0.0000	–	2.5481	–	0.6586	–	1.2427
Distribution paid 30.4.2022	0.0000	0.0000	5.8187	5.8187	2.5331	2.5331	3.3175	3.3175
Distribution paid 30.4.2021	3.9726	3.9726	4.6235	4.6235	2.1085	2.1085	2.6859	2.6859

	D Accumulation Units		H Accumulation Units		S Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	5.9394	2.6353	2.9078	1.4348	0.6600	0.6600
Equalisation†	–	3.3041	–	1.4730	–	0.0000
Distribution paid 30.4.2022	5.9394	5.9394	2.9078	2.9078	0.6600	0.6600
Distribution paid 30.4.2021	4.7984	4.7984	2.3473	2.3473	0.0000	0.0000

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2021

Group 2 – Units purchased 1 March 2021 to 31 August 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)	0.0000	0.0000	6.4765	3.1071	2.8346	1.5237	3.6588	2.6985
Equalisation†	–	0.0000	–	3.3694	–	1.3109	–	0.9603
Distribution paid 31.10.2021	0.0000	0.0000	6.4765	6.4765	2.8346	2.8346	3.6588	3.6588
Distribution paid 31.10.2020	5.2047	5.2047	5.7585	5.7585	2.6038	2.6038	3.2589	3.2589

† 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.

	D Accumulation Units		H Accumulation Units		S Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	6.5687	3.8312	3.2130	2.0383	0.0000	0.0000
Equalisation†	–	2.7375	–	1.1747	–	0.0000
Distribution paid 31.10.2021	6.5687	6.5687	3.2130	3.2130	0.0000	0.0000
Distribution paid 31.10.2020	5.8742	5.8742	2.8751	2.8751	0.0000	0.0000

† 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.

† 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 2022

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
ASIA AND PACIFIC – 97.49%; 28.2.2021 98.23%				338,909 Downer EDI ^o 920 0.06			
EQUITIES – 97.49%; 28.2.2021 98.23%				588,388 Endeavour 2,266 0.14			
Australia – 27.26%; 28.2.2021 26.16%				802,054 Evolution Mining ^o 1,841 0.11			
228,207 Adbri 406 0.02				69,696 Flight Centre Travel ^o 659 0.04			
321,631 AGL Energy 1,301 0.08				743,065 Fortescue Metals ^o 7,261 0.44			
226,170 ALS 1,440 0.09				860,680 Goodman 10,307 0.63			
49,521 Altium 858 0.05				881,828 GPT 2,342 0.14			
1,162,317 Alumina 1,233 0.08				290,535 Harvey Norman ^o 820 0.05			
1,430,318 AMP 724 0.04				86,272 IDP Education ^o 1,219 0.07			
116,116 Ampol 1,842 0.11				289,829 IGO 1,705 0.10			
57,294 Ansell ^o 793 0.05				191,594 Iluka Resources ^o 1,102 0.07			
545,932 APA 2,953 0.18				902,595 Incitec Pivot 1,502 0.09			
49,448 Appen 186 0.01				305,036 Insignia Financial ^o 628 0.04			
312,627 Aristocrat Leisure 6,277 0.38				1,168,704 Insurance Australia 2,896 0.18			
90,622 ASX 4,019 0.24				50,937 JB Hi-Fi ^o 1,353 0.08			
447,715 Atlas Arteria 1,565 0.10				316,783 Lendlease 1,800 0.11			
832,317 Aurizon 1,569 0.10				160,057 Macquarie 15,587 0.95			
1,336,051 Australia & New Zealand Banking 18,713 1.14				71,759 Magellan Financial ^o 711 0.04			
293,874 Bank of Queensland ^o 1,265 0.08				1,298,862 Medibank Pvt 2,218 0.14			
753,233 Beach Energy ^o 619 0.04				464,320 Metcash ^o 1,031 0.06			
273,545 Bendigo & Adelaide Bank ^o 1,415 0.09				67,839 Mineral Resources 1,653 0.10			
2,223,675 BGP ¹ – 0.00				1,847,308 Mirvac 2,577 0.16			
2,358,931 BHP 59,280 3.61				1,420,000 MMG ^o 380 0.02			
230,056 BlueScope Steel 2,507 0.15				1,548,758 National Australia Bank 24,128 1.47			
193,054 Boral 376 0.02				386,546 Newcrest Mining 5,343 0.33			
682,198 Brambles 3,638 0.22				204,947 NEXTDC 1,171 0.07			
129,657 carsales.com 1,432 0.09				539,672 Northern Star Resources 2,994 0.18			
323,053 Challenger 1,173 0.07				135,609 Nufarm 400 0.02			
215,144 Charter Hall 1,941 0.12				190,106 Orica 1,493 0.09			
39,020 CIMIC ^o 464 0.03				807,999 Origin Energy 2,477 0.15			
666,971 Cleanaway Waste Management 992 0.06				420,217 Orora ^o 840 0.05			
30,129 Cochlear 3,618 0.22				154,053 OZ Minerals 2,113 0.13			
600,598 Coles 5,620 0.34				28,139 Perpetual 533 0.03			
801,355 Commonwealth Bank of Australia 40,345 2.46				275,629 Platinum Asset Management 352 0.02			
257,614 Computershare 3,006 0.18				18,623 Pro Medicus ^o 469 0.03			
155,220 Crown Resorts 1,034 0.06				367,537 Qantas Airways 1,004 0.06			
224,099 CSL 31,385 1.91				681,203 QBE Insurance 4,213 0.26			
212,742 CSR 651 0.04				687,822 Qube 1,100 0.07			
191,594 Deterra Royalties ^o 458 0.03				82,960 Ramsay Health Care 2,859 0.17			
511,248 Dexus 3,005 0.18				23,455 REA ^o 1,664 0.10			
93,725 Domain Australia 199 0.01				125,574 Reece ^o 1,310 0.08			
28,851 Domino's Pizza Enterprises ^o 1,227 0.07				174,759 Rio Tinto 11,125 0.68			
				1,456,359 Santos 5,688 0.35			
				2,425,912 Scentre 3,999 0.24			
				164,924 Seek 2,369 0.14			
				65,930 Sever ^o 788 0.05			
				525,867 Shopping Centres Australasia Property 822 0.05			

iShares Pacific Ex Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
222,050	Sonic Healthcare	4,191	0.26	1,000,000	Champion REIT ^o	336	0.02
2,165,804	South32	5,589	0.34	1,246,800	China Travel International Investment Hong Kong ^o	182	0.01
412,742	Star Entertainment Grp	745	0.05	788,000	Chow Tai Fook Jewellery ^o	1,214	0.07
1,094,940	Stockland	2,448	0.15	933,609	CK Asset ^o	4,402	0.27
591,752	Suncorp	3,430	0.21	1,239,109	CK Hutchison ^o	6,482	0.39
622,289	Sydney Airport	2,923	0.18	280,500	CK Infrastructure ^o	1,298	0.08
962,076	Tabcorp	2,581	0.16	776,331	CLP ^o	5,897	0.36
1,941,388	Telstra	4,141	0.25	187,801	Dah Sing Banking ^o	127	0.01
163,346	TPG Telecom ^o	492	0.03	73,622	Dah Sing Financial ^o	177	0.01
1,424,714	Transurban	9,716	0.59	109,300	Dairy Farm International	215	0.01
338,258	Treasury Wine Estates	2,117	0.13	905,400	ESR Cayman ^o	2,085	0.13
1,833,885	Vicinity Centres	1,773	0.11	1,263,150	First Pacific ^o	369	0.02
124,885	Washington H Soul Pattinson ^o	1,694	0.10	1,009,300	Galaxy Entertainment ^o	4,190	0.26
531,637	Wesfarmers	13,801	0.84	1,643,536	Westpac Banking ^o	57	0.00
1,643,536	Westpac Banking ^o	20,186	1.23	412,558	Whitehaven Coal ^o	711	0.04
412,558	Whitehaven Coal ^o	711	0.04	38,102	WiseTech Global	894	0.05
38,102	WiseTech Global	894	0.05	450,564	Woodside Petroleum ^o	6,927	0.42
450,564	Woodside Petroleum ^o	6,927	0.42	565,892	Woolworths	10,819	0.66
565,892	Woolworths	10,819	0.66	170,781	Worley ^o	1,098	0.07
170,781	Worley ^o	1,098	0.07				
		447,837	27.26				
Cambodia – 0.02%; 28.2.2021 0.04%							
590,000	NagaCorp ^o	405	0.02	589,381	Hong Kong Exchanges & Clearing ^o	21,251	1.29
				543,597	Hongkong Land	2,183	0.13
				363,000	Huabao International ^o	155	0.01
China – 1.05%; 28.2.2021 0.85%				2,589,300	Hutchison Port Trust	474	0.03
315,000	AAC Technologies ^o	643	0.04	530,000	Hutchison Telecommunications Hong Kong ^o	65	0.00
72,204	Airtac International	1,783	0.11	196,500	HUTCHMED China ^o	804	0.05
280,100	BeiGene ^o	3,393	0.21	290,970	Hysan Development ^o	638	0.04
1,678,000	FIH Mobile ^o	184	0.01	95,693	Jardine Matheson	4,251	0.26
3,574,000	Lenovo ^o	2,964	0.18	186,054	Johnson Electric ^o	229	0.01
211,200	Microport Scientific ^o	434	0.03	294,000	JS Global Lifestyle ^o	251	0.02
322,000	Minth ^o	863	0.05	124,109	Kerry Logistics Network ^o	225	0.01
1,962,158	Shui On Land ^o	214	0.01	300,218	Kerry Properties ^o	614	0.04
29,000	Silergy	2,848	0.17	655,000	Lee & Man Paper Manufacturing ^o	314	0.02
890,394	Tingyi Cayman Islands ^o	1,468	0.09	271,500	Lifestyle International ^o	116	0.01
617,000	Uni-President China ^o	477	0.03	983,296	Link REIT ^o	5,923	0.36
2,398,117	Want Want China ^o	1,902	0.12	687,200	Man Wah ^o	600	0.04
		17,173	1.05	417,000	Melco International Development ^o	309	0.02
				671,889	MTR ^o	2,593	0.16
Hong Kong – 10.45%; 28.2.2021 12.06%				682,579	New World Development ^o	2,035	0.12
5,681,319	AlA ^o	44,102	2.68	634,718	NWS ^o	465	0.03
140,606	ASM Pacific Technology ^o	1,145	0.07	1,952,382	PCCW ^o	811	0.05
588,054	Bank of East Asia ^o	738	0.04	643,697	Power Assets ^o	3,026	0.18
1,657,626	BOC Hong Kong ^o	4,450	0.27	594,969	Shangri-La Asia ^o	362	0.02
409,442	Brightoil Petroleum ¹	–	0.00	995,443	Shun Tak	185	0.01
793,400	Budweiser Brewing APAC ^o	1,838	0.11				
132,000	Cafe de Coral ^o	151	0.01				
503,999	Cathay Pacific Airways ^o	335	0.02				

iShares Pacific Ex Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Singapore – 4.68%; 28.2.2021 4.36%			
1,643,272	Ascendas Real Estate Investment Trust	2,503	0.15
921,900	Ascott Residence Trust	517	0.03
89,600	BOC Aviation ^o	580	0.04
2,191,704	CapitalLand Integrated Commercial Trust ^o	2,531	0.15
1,180,294	Capitaland Investment ^o	2,389	0.15
222,246	City Developments ^o	870	0.05
912,159	ComfortDelGro ^o	702	0.04
843,666	DBS ^o	15,691	0.96
1,303,800	Frasers Logistics & Commercial Trust ^o	997	0.06
2,726,685	Genting Singapore ^o	1,155	0.07
3,113,308	Golden Agri-Resources ^o	488	0.03
49,926	Jardine Cycle & Carriage ^o	599	0.04
691,165	Keppel	2,269	0.14
556,700	Keppel DC REIT ^o	667	0.04
942,000	Keppel REIT ^o	591	0.04
974,155	Mapletree Commercial Trust	964	0.06
890,180	Mapletree Industrial Trust ^o	1,248	0.08
1,377,966	Mapletree Logistics Trust ^o	1,319	0.08
1,205,700	Mapletree North Asia Commercial Trust ^o	709	0.04
1,342,900	NetLink NBN Trust ^o	705	0.04
346,495	Olam International	326	0.02
1,631,043	Oversea-Chinese Banking	10,467	0.64
317,000	SATS ^o	690	0.04
427,681	Sembcorp Industries	588	0.04
8,067,097	Sembcorp Marine	368	0.02
89,400	SIA Engineering	107	0.01
596,582	Singapore Airlines ^o	1,670	0.10
350,697	Singapore Exchange ^o	1,801	0.11
758,400	Singapore Post ^o	263	0.02
723,750	Singapore Press ^o	923	0.06
706,800	Singapore Technologies Engineering ^o	1,481	0.09
3,555,339	Singapore Telecommunications	4,927	0.30
246,610	StarHub ^o	170	0.01
969,700	Suntec Real Estate Investment Trust ^o	859	0.05
601,534	United Overseas Bank ^o	9,894	0.60
246,634	UOL ^o	947	0.06
122,900	Venture ^o	1,185	0.07
976,930	Wilmar International ^o	2,353	0.14
153,821	Wing Tai ^o	145	0.01
		76,658	4.68

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
South Korea – 19.76%; 28.2.2021 22.60%			
12,592	Alteogen ^o	417	0.03
13,324	Amorepacific	404	0.02
14,766	Amorepacific ^o	1,682	0.10
3,566	Amorepacific	170	0.01
3,199	BGF retail ^o	336	0.02
136,512	BNK Financial ^o	665	0.04
50,103	Celltrion ^o	4,947	0.30
35,810	Celltrion Healthcare	1,410	0.09
8,762	Celltrion Pharm ^o	478	0.03
33,320	Cheil Worldwide	466	0.03
6,281	CJ	328	0.02
3,559	CJ CheilJedang	836	0.05
208	CJ CheilJedang	21	0.00
5,233	CJ ENM	422	0.03
4,830	CJ Logistics ^o	372	0.02
25,998	Coway	1,161	0.07
91,935	Daewoo Engineering & Construction ^o	357	0.02
22,532	Daewoo Shipbuilding & Marine Engineering	371	0.02
19,857	DB Insurance	758	0.05
75,875	DGB Financial	445	0.03
7,963	DL	298	0.02
6,791	DL E&C	542	0.03
11,660	Dongsuh Cos ^o	198	0.01
10,963	Doosan Bobcat	259	0.02
154,312	Doosan Heavy Industries & Construction ^o	1,993	0.12
4,158	Ecopro	968	0.06
9,513	E-MART	765	0.05
1,482	F&F	815	0.05
22,231	Fila	485	0.03
2,292	Green Cross	258	0.02
21,920	GS	544	0.03
27,749	GS Engineering & Construction	737	0.04
19,203	GS Retail	316	0.02
135,866	Hana Financial	4,104	0.25
8,997	Hanjin Kal	294	0.02
32,553	Hankook Tire & Technology	709	0.04
3,177	Hanmi Pharm	522	0.03
8,150	Hanmi Science ^o	230	0.01
76,947	Hanon Systems ^o	552	0.03
3,864	Hanssem	175	0.01
19,805	Hanwha	373	0.02
9,633	Hanwha	91	0.00
16,749	Hanwha Aerospace	540	0.03
132,257	Hanwha Life Insurance ^o	243	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
46,433	Hanwha Solutions	976	0.06	8,229	LG Electronics	304	0.02
20,720	HDC Hyundai Development Co-Engineering & Construction ^o	206	0.01	4,186	LG Household & Health Care ^o	2,469	0.15
15,371	Helixmith	191	0.01	839	LG Household & Health Care	273	0.01
14,491	Hite Jinro	320	0.02	6,518	LG Innotek ^o	1,323	0.08
40,802	HLB	787	0.05	97,479	LG Uplus	796	0.05
160,843	HMM	2,876	0.18	13,147	Lotte	237	0.01
13,713	Hotel Shilla ^o	685	0.04	6,866	Lotte Chemical	938	0.06
7,965	HYBE	1,424	0.09	2,090	Lotte Chilsung Beverage	213	0.01
8,147	Hyundai Department Store	393	0.02	7,502	LOTTE Fine Chemical	369	0.02
66,720	Hyundai Doosan Infracore	280	0.02	5,321	Lotte Shopping	282	0.02
32,473	Hyundai Engineering & Construction	872	0.05	7,596	LS	229	0.01
8,186	Hyundai Glovis ^o	892	0.05	16,459	Mando ^o	463	0.03
26,133	Hyundai Heavy Industries	832	0.05	2,234	Medytox	169	0.01
28,645	Hyundai Marine & Fire Insurance	511	0.03	157,459	Mirae Asset ^o	859	0.05
9,287	Hyundai Mipo Dockyard	460	0.03	56,119	Mirae Asset	156	0.01
30,053	Hyundai Mobis	4,180	0.25	63,140	Naver ^o	12,448	0.76
16,993	Hyundai Motor	931	0.06	8,020	NCSOFT	2,209	0.13
9,768	Hyundai Motor	530	0.03	7,488	Netmarble	477	0.03
65,457	Hyundai Motor	7,092	0.43	66,783	NH Investment	477	0.03
36,146	Hyundai Steel	890	0.05	8,778	NHN ^o	193	0.01
6,824	Hyundai Wia ^o	258	0.02	1,515	NongShim ^o	289	0.02
113,537	Industrial Bank of Korea ^o	754	0.05	8,838	OCI	573	0.03
127,666	Kakao	7,459	0.45	10,511	Orion ^o	597	0.04
63,783	KakaoBank ^o	1,901	0.12	451	Ottogi	121	0.01
52,752	Kangwon Land ^o	868	0.05	83,541	Pan Ocean	341	0.02
181,661	KB Financial	6,723	0.41	15,902	Paradise ^o	163	0.01
2,242	KCC ^o	461	0.03	13,732	Pearl Abyss	810	0.05
8,228	KEPCO Plant Service & Engineering	189	0.01	30,301	Posco	5,353	0.33
121,044	Kia	5,539	0.34	12,459	POSCO Chemical ^o	874	0.05
30,289	Korea Aerospace Industries	697	0.04	25,648	Posco International	327	0.02
115,639	Korea Electric Power	1,666	0.10	9,301	S-1	403	0.02
12,415	Korea Gas	316	0.02	27,425	Samsung	719	0.04
19,188	Korea Investment	940	0.06	6,149	Samsung Biologics	2,970	0.18
20,723	Korea Shipbuilding & Offshore Engineering	1,134	0.07	39,569	Samsung C&T	2,690	0.16
4,766	Korea Zinc	1,628	0.10	17,216	Samsung Card ^o	343	0.02
82,711	Korean Air Lines	1,502	0.09	25,590	Samsung Electro-Mechanics	2,630	0.16
13,066	Krafton ^o	2,389	0.15	2,205,379	Samsung Electronics	98,733	6.01
51,094	KT&G	2,529	0.15	387,118	Samsung Electronics	15,889	0.97
8,423	Kumho Petrochemical	837	0.05	70,068	Samsung Engineering	1,007	0.06
42,147	LG	1,965	0.12	15,608	Samsung Fire & Marine Insurance	1,841	0.11
21,734	LG Chem	7,611	0.46	1,160	Samsung Fire & Marine Insurance	111	0.01
3,881	LG Chem	652	0.04	272,488	Samsung Heavy Industries	983	0.06
102,901	LG Display	1,192	0.07	29,159	Samsung Life Insurance	1,081	0.07
50,386	LG Electronics	3,864	0.24	24,606	Samsung SDI	8,373	0.51
				613	Samsung SDI	110	0.01
				15,340	Samsung SDS	1,334	0.08

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
47,302	Sangyong C&E ^o	223	0.01	97,756	Eclat Textile	1,507	0.09
12,182	Seegene ^o	387	0.02	275,000	ENNOSTAR	584	0.04
14,140	Shin Poong Pharmaceutical ^o	305	0.02	513,438	Eternal Materials	496	0.03
231,838	Shinhan Financial	5,621	0.34	1,084,993	Eva Airways	947	0.06
3,170	Shinsegae	515	0.03	1,249,595	Evergreen Marine Taiwan	4,843	0.29
25,798	Sillajen ²	116	0.01	918,374	Far Eastern International Bank	273	0.02
17,695	SK	2,500	0.15	1,836,379	Far Eastern New Century	1,451	0.09
12,411	SK Biopharmaceuticals	651	0.04	764,710	Far EastTone Telecommunications	1,411	0.09
9,679	SK Bioscience ^o	874	0.05	208,936	Feng TAY Enterprise	1,165	0.07
5,724	SK Chemicals	443	0.03	4,723,862	First Financial	3,238	0.20
242,160	SK Hynix	18,570	1.13	484,000	FIT Hon Teng ^o	64	0.00
11,927	SK IE Technology	911	0.06	1,633,284	Formosa Chemicals & Fibre	3,456	0.21
25,040	SK Innovation ^o	3,110	0.19	645,953	Formosa Petrochemical	1,691	0.10
64,378	SK Networks	176	0.01	2,266,674	Formosa Plastics	6,362	0.39
20,379	SK Square	705	0.04	410,590	Formosa Taffeta	312	0.02
31,525	SK Telecom	1,069	0.07	517,287	Foxconn Technology	886	0.05
8,592	SKC	731	0.04	3,295,182	Fubon Financial	6,613	0.40
18,636	S-Oil ^o	978	0.06	38,000	Genius Electronic Optical	466	0.03
6,324	Solus Advanced Materials	247	0.02	137,095	Giant Manufacturing	1,066	0.06
255,628	Woori Financial	2,270	0.14	96,000	Globalwafers	1,768	0.11
24,306	Yuhan ^o	872	0.05	130,379	Hiwin Technologies	925	0.06
		325,282	19.76	5,601,241	Hon Hai Precision Industry	15,452	0.94
Taiwan - 26.27%; 28.2.2021 23.99%				146,000	Hotai Motor	2,462	0.15
256,000	Accton Technology	1,730	0.11	326,780	HTC	509	0.03
1,400,036	Acer	1,082	0.07	4,694,122	Hua Nan Financial	2,775	0.17
196,003	Advantech	1,928	0.12	4,165,260	Innolux	1,875	0.11
1,623,120	ASE Technology	4,355	0.27	1,429,282	Inventec	979	0.06
1,056,198	Asia Cement	1,272	0.08	50,566	Largan Precision	2,744	0.17
19,000	ASMedia Technology	871	0.05	1,027,305	Lite-On Technology	1,881	0.11
333,805	Asustek Computer	3,320	0.20	694,246	MediaTek	20,180	1.23
4,036,745	AU Optronics	2,233	0.14	5,083,876	Mega Financial	5,108	0.31
947,458	Capital	399	0.02	310,000	Micro-Star International	1,300	0.08
339,222	Catcher Technology	1,298	0.08	21,300	momo.com	564	0.03
3,866,144	Cathay Financial	6,457	0.39	2,646,441	Nan Ya Plastics	6,207	0.38
633,125	Chaillease	4,264	0.26	101,000	Nan Ya Printed Circuit Board	1,431	0.09
2,968,182	Chang Hwa Commercial Bank	1,401	0.09	382,811	Nanya Technology	795	0.05
820,256	Cheng Shin Rubber Industry	780	0.05	63,000	Nien Made Enterprise	610	0.04
302,428	Chicony Electronics	725	0.04	272,238	Novatek Microelectronics	3,349	0.20
1,316,448	China Airlines	995	0.06	52,133	OBI Pharma	163	0.01
7,322,210	China Development Financial	3,717	0.23	5,886	OBI PHARMA RIGHTS 17/03/2022 Rights 17/3/2022	2	0.00
106,009	China Motor	176	0.01	142,000	Oneness Biotech	934	0.06
5,783,956	China Steel	5,581	0.34	989,952	Pegatron	1,830	0.11
1,765,149	Chunghwa Telecom	5,864	0.36	1,284,451	Pou Chen	1,103	0.07
1,908,444	Compal Electronics	1,296	0.08	322,000	Powertech Technology	812	0.05
8,592,083	CTBC Financial	6,241	0.38	254,895	President Chain Store	1,775	0.11
1,007,891	Delta Electronics	6,658	0.41	1,256,421	Quanta Computer	3,122	0.19
5,994,179	E.Sun Financial	4,717	0.29				

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
224,506	Realtek Semiconductor	2,756	0.17	3,449,800	Asset World	378	0.02
1,508,000	Shanghai Commercial & Savings Bank	1,852	0.11	331,500	B Grimm Power ^o	261	0.02
6,186,610	Shin Kong Financial	1,856	0.11	229,800	Bangkok Bank ^o	732	0.04
253,000	Sino-American Silicon Products	1,242	0.08	122,200	Bangkok Bank	390	0.02
5,047,196	SinoPac Financial	2,310	0.14	3,764,700	Bangkok Dusit Medical Services ^o	2,030	0.12
648,885	Synnex Technology International	1,251	0.08	501,700	Bangkok Dusit Medical Services	271	0.02
5,151,748	Taishin Financial	2,682	0.16	3,955,700	Bangkok Expressway & Metro ^o	800	0.05
2,242,205	Taiwan Business Bank	665	0.04	187,380	Bangkok Life Assurance ^o	188	0.01
2,537,503	Taiwan Cement	3,207	0.20	69,700	Bangkok Life Assurance ^o	56	0.00
4,651,740	Taiwan Cooperative Financial	3,283	0.20	2,336,564	Banpu	577	0.04
327,000	Taiwan Fertilizer	599	0.04	341,065	Banpu ^o	84	0.01
674,834	Taiwan Glass Industry	417	0.03	211,500	Berli Jucker ^o	162	0.01
972,000	Taiwan High Speed Rail	764	0.05	273,800	Berli Jucker	210	0.01
792,453	Taiwan Mobile	2,188	0.13	3,840,936	BTS ^o	834	0.05
115,937	Taiwan Secom	316	0.02	152,100	Bumrungrad Hospital	533	0.03
11,271,015	Taiwan Semiconductor Manufacturing	182,729	11.12	160,900	Carabao	390	0.02
954,000	Teco Electric and Machinery	767	0.05	1,113,600	Central Pattana	1,399	0.09
127,318	Transcend Information	240	0.01	221,900	Central Pattana ^o	279	0.02
187,740	U-Ming Marine Transport	302	0.02	1,311,700	Central Retail ^o	1,146	0.07
610,597	Unimicron Technology	4,191	0.26	888,600	Charoen Pokphand Foods	513	0.03
2,251,186	Uni-President Enterprises	4,043	0.25	682,700	Charoen Pokphand Foods	394	0.02
5,500,284	United Microelectronics	7,741	0.47	870,600	CP ALL ^o	1,348	0.08
407,196	Vanguard International Semiconductor	1,374	0.08	1,551,100	CP ALL	2,401	0.15
23,000	Voltronic Power Technology	886	0.05	125,200	Delta Electronics Thailand	1,156	0.07
1,415,641	Walsin Lihwa	1,062	0.06	2,456,942	Digital Telecommunications Infrastructure Fund	792	0.05
219,000	Walsin Technology	861	0.05	60,800	Electricity Generating ^o	249	0.02
375,414	Wan Hai Lines	1,886	0.11	56,900	Electricity Generating ^o	233	0.01
185,000	Win Semiconductors	1,501	0.09	795,900	Energy Absolute	1,723	0.10
1,445,000	Winbond Electronics	1,288	0.08	283,116	Global Power Synergy	484	0.03
1,339,719	Wistron	1,050	0.06	1,988,150	Gulf Energy Development	2,294	0.14
38,000	Wiwynn	1,005	0.06	2,749,412	Home Product Center	955	0.06
179,237	Ya Hsin Industrial ¹	-	0.00	511,200	Inдорama Ventures ^o	526	0.03
235,000	Yageo	2,855	0.17	364,300	Inдорama Ventures ^o	375	0.02
791,000	Yang Ming Marine Transport	2,466	0.15	532,250	Intouch	921	0.06
5,429,948	Yuanta Financial	3,603	0.22	159,250	Intouch	313	0.02
233,327	Yulon Motor	256	0.02	2,370,100	IRPC ^o	206	0.01
9,000	Yulon Nissan Motor	60	0.00	2,588,700	IRPC ^o	234	0.01
283,000	Zhen Ding Technology	699	0.04	174,600	Kasikornbank	650	0.04
		431,099	26.27	526,900	Kasikornbank	1,962	0.12
				2,465,400	Krung Thai Bank ^o	783	0.05
				493,700	Krung Thai Bank ^o	157	0.01
				590,400	Krungthai Card ^o	850	0.05
Thailand – 3.69%; 28.2.2021 3.62%				1,052,480	Land & Houses	230	0.01
205,800	Advanced Info Service ^o	1,072	0.07	2,899,900	Land & Houses ^o	633	0.04
308,800	Advanced Info Service ^o	1,609	0.10	207,785	Minor International	146	0.01
1,301,400	Airports of Thailand ^o	1,910	0.12	1,666,336	Minor International	1,171	0.07
675,000	Airports of Thailand ^o	991	0.06				

iShares Pacific Ex Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
354,400	Muangthai Capital	415	0.03
601,500	Osotspa	481	0.03
5,263,500	PTT ^⓪	4,750	0.29
1,494,900	PTT	1,349	0.08
256,777	PTT Exploration & Production	798	0.05
373,800	PTT Exploration & Production ^⓪	1,162	0.07
69,500	PTT Global Chemical	84	0.01
326,800	PTT Global Chemical ^⓪	396	0.02
548,700	PTT Global Chemical ^⓪	664	0.04
1,404,600	PTT Oil & Retail Business ^⓪	826	0.05
231,400	Ratch ^⓪	243	0.01
151,100	Ratch	159	0.01
511,600	SCG Packaging ^⓪	713	0.04
135,000	Siam Cement	1,206	0.07
264,100	Siam Cement	2,359	0.14
29,587	Siam City Cement ^⓪	109	0.01
21,636	Siam City Cement ^⓪	79	0.00
842,800	Siam Commercial Bank	2,417	0.15
282,400	Siam Commercial Bank	810	0.05
354,200	Siam Makro ^⓪	346	0.02
426,800	Sri Trang Gloves Thailand	249	0.02
291,100	Srisawad ^⓪	382	0.02
145,000	Thai Oil ^⓪	178	0.01
365,300	Thai Oil	449	0.03
841,200	Thai Union ^⓪	392	0.02
492,480	Thai Union	230	0.01
16,105,389	TMBThanachart Bank ^⓪	504	0.03
5,535,229	TMBThanachart Bank	173	0.01
359,700	Total Access Communication	386	0.02

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
5,492,178	True ^⓪	625	0.04
		60,935	3.69
EUROPE – 0.80%; 28.2.2021 0.70%			
EQUITIES – 0.80%; 28.2.2021 0.70%			
Ireland – 0.31%; 28.2.2021 0.26%			
208,472	James Hardie Industries	5,014	0.31
Italy – 0.07%; 28.2.2021 0.06%			
246,400	PRADA ^⓪	1,143	0.07
Luxembourg – 0.04%; 28.2.2021 0.02%			
225,750	L'Occitane International ^⓪	582	0.04
United Kingdom – 0.38%; 28.2.2021 0.36%			
721,068	Amcor	6,161	0.38
1	BFM SPREAD ADJ	–	0.00
		6,161	0.38
NORTH AMERICA – 0.24%; 28.2.2021 0.11%			
EQUITIES – 0.24%; 28.2.2021 0.11%			
United States of America – 0.24%; 28.2.2021 0.11%			
395,000	Nexteer Automotive ^⓪	294	0.02
34,000	Parade Technologies	1,737	0.11
618,000	Samsonite International ^⓪	1,026	0.06
76,095	Sims	746	0.05
		3,803	0.24

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – (0.04%); 28.2.2021 (0.02%)				
Futures – (0.04%); 28.2.2021 (0.02%)				
122	Kopsi 200 Index March 2022	6,840	(259)	(0.02)
31	MSCI EAFE March 2022	2,486	(121)	(0.01)
79	MSCI Singapore Index ETS March 2022	1,440	(55)	0.00
176	MSCI Taiwan Index March 2022	8,122	(123)	(0.01)

iShares Pacific Ex Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
	81 SPI 200 March 2022	7,680	(51)	0.00
		26,568	(609)	(0.04)
Portfolio of investments			1,617,928	98.49
Net other assets			24,820	1.51
Total net assets			1,642,748	100.00

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

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

¹ Security fair valued by Manager at zero.

² Fair valued by the Manager

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

iShares Pacific Ex Japan Equity Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2022

	Notes	£000's	For the year to 28.2.2022 £000's	£000's	For the year to 28.2.2021 £000's
Income					
Net capital (losses)/gains	3		(11,992)		319,439
Revenue	4	50,863		45,031	
Expenses	5	(1,782)		(2,394)	
Interest payable and similar charges	6	–		(1)	
Net revenue before taxation		49,081		42,636	
Taxation	7	(3,154)		1,613	
Net revenue after taxation			45,927		44,249
Total return before distributions			33,935		363,688
Distributions	8		(45,583)		(42,247)
Change in net assets attributable to unitholders from investment activities			(11,648)		321,441

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2022

	£000's	For the year to 28.2.2022 £000's	£000's	For the year to 28.2.2021 £000's
Opening net assets attributable to unitholders			1,524,797	1,382,163
Amounts receivable on issue of units	566,637			348,154
Amounts payable on cancellation of units	(483,196)			(566,184)
			83,441	(218,030)
Change in net assets attributable to unitholders from investment activities			(11,648)	321,441
Retained distribution on accumulation units			46,158	39,223
Closing net assets attributable to unitholders			1,642,748	1,524,797

iShares Pacific Ex Japan Equity Index Fund (UK)

Balance Sheet

at 28 February 2022

	Notes	28.2.2022 £000's	28.2.2021 £000's
Assets:			
Fixed assets			
– Investment assets		1,618,537	1,510,081
Current assets			
– Debtors	9	12,688	15,936
– Cash and bank balances	10	14,476	4,725
– Cash collateral posted		544	483
Total assets		1,646,245	1,531,225
Liabilities:			
Investment liabilities		(609)	(273)
Creditors			
– Amounts held at futures clearing houses and brokers		(5)	(5)
– Distributions payable		(299)	(90)
– Other creditors	11	(2,584)	(6,060)
Total liabilities		(3,497)	(6,428)
Net assets attributable to unitholders		1,642,748	1,524,797

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

16 May 2022

iShares Pacific Ex Japan Equity Index Fund (UK)

Notes to Financial Statements

for the year ended 28 February 2022

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 21 to 23.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 24 to 60.

3. Net Capital (Losses)/Gains

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
The net capital (losses)/gains comprise:		
(Losses)/gains on non-derivative securities	(12,944)	314,460
Gains on derivative securities	1,126	2,264
Currency (losses)/gains	(123)	2,788
Custodian transaction costs	(51)	(73)
Net capital (losses)/gains	(11,992)	319,439

4. Revenue

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Overseas dividends	47,492	40,449
Overseas REIT dividends	2,308	2,089
Securities lending revenue	714	491
Stock dividends	349	2,002
Total revenue	50,863	45,031

iShares Pacific Ex Japan Equity Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Payable to the Manager or associates of the Manager:		
– Annual service charge	8	1
– Manager's charge	1,334	1,578
	1,342	1,579
Other expenses:		
– Audit fee	7	7
– Legal and other professional fees	25	341
– Safe custody fees	309	369
– Trustee's fees	99	98
	440	815
Total expenses	1,782	2,394

6. Interest Payable and Similar Charges

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Interest on bank overdrafts	–	1
Total interest payable and similar charges	–	1

7. Taxation

(a) Analysis of tax charge/(credit)

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Corporation tax	74	–
Double taxation relief	(74)	–
Overseas tax	3,105	2,136
Prior year adjustment to Corporation tax	–	(3,749)
Current tax charge	3,105	(1,613)
Deferred tax movement [see note 7(c)]	49	–
Total tax charge/(credit) [see note 7(b)]	3,154	(1,613)

iShares Pacific Ex Japan Equity Index Fund (UK)

Notes to Financial Statements continued

7. Taxation continued

(b) Factors affecting the tax charge/(credit)

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 28.2.2022 £000's	For the year to 28.2.2021 £000's
Net revenue before taxation	49,081	42,636
Corporation tax at 20% (28 February 2021: 20%)	9,816	8,527
Effects of:		
Double taxation relief	(74)	–
Movement in unrecognised excess management expenses	(125)	4
Overseas tax	3,105	2,136
Prior year adjustment	–	(3,749)
Relief on overseas tax expensed	–	(41)
Revenue not subject to tax	(9,568)	(8,490)
Total tax charge/(credit) [see note 7(a)]	3,154	(1,613)

At 28 February 2022, the Fund had surplus management expenses of £Nil (28 February 2021: £626,000). It is unlikely that the Fund will generate sufficient taxable profits in the future to utilise these expenses and, therefore, a deferred tax asset of £Nil (28 February 2021: £125,000) has not been recognised.

8. Distributions

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Interim distribution	23,617	21,985
Final distribution	22,958	17,445
	46,575	39,430
Add: Amounts deducted on cancellation of units	2,236	5,421
Less: Amounts received on issue of units	(3,228)	(2,604)
Distributions	45,583	42,247

The distributable amount has been calculated as follows:

Net revenue after taxation	45,927	44,249
Add: Equalisation on conversions	5	–
Less: Non distributable stock dividends	(349)	(2,002)
Distributions	45,583	42,247

Details of the interim and final distributions per unit are set out in the tables on page 742.

iShares Pacific Ex Japan Equity Index Fund (UK)

Notes to Financial Statements continued

9. Debtors

	28.2.2022	28.2.2021
	£000's	£000's
Accrued revenue	9,453	7,139
Amounts receivable for issue of units	3,175	6,195
Overseas tax recoverable	38	22
Sales awaiting settlement	22	2,580
Total debtors	12,688	15,936

10. Cash and Bank Balances

	28.2.2022	28.2.2021
	£000's	£000's
Amount held at futures clearing houses and brokers	8,565	1,381
Cash and bank balances	5,911	3,344
Total cash and bank balances	14,476	4,725

11. Other Creditors

	28.2.2022	28.2.2021
	£000's	£000's
Accrued Audit fee	7	7
Accrued Manager's charge	560	542
Accrued Safe custody fees	50	123
Accrued Trustee's fee	48	34
Amounts payable for cancellation of units	1,862	5,076
Currency purchases awaiting settlement	1	1
Custodian transaction costs	7	25
Deferred taxation	49	–
Purchases awaiting settlement	–	252
Total other creditors	2,584	6,060

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2021: £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 Pacific Ex Japan 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 2022:

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.

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 2022 and 28 February 2021, 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 2022

Purchases (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	267,675	66	0.02	53	0.02
Total purchases	267,675	66		53	
Total purchases including transaction costs	267,794				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	147,088	36	0.02	196	0.13
Total sales	147,088	36		196	
Total sales net of transaction costs	146,856				
Derivative transaction costs		39		-	
Total transaction costs		141		249	
Total transaction costs as a % of average net assets		0.01%		0.01%	

iShares Pacific Ex Japan Equity Index Fund (UK)

Notes to Financial Statements continued

14. Portfolio Transaction Costs continued

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
Total purchases	107,823	29		15	
Total purchases including transaction costs	107,867				

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
Total sales	253,091	65		398	
Total sales net of transaction costs	252,628				
Derivative transaction costs		42		–	
Total transaction costs		136		413	
Total transaction costs as a % of average net assets		0.01%		0.03%	

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

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

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

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

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.22% (28 February 2021: 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 2022 is as follows:

	A Accumulation Units	L Accumulation Units	X Income Units	X Accumulation Units
Balance at the beginning of the year	968,806	151,997,436	4,293,745	223,274,482
Issued during the year	1,124,084	22,008,732	8,824,239	102,088,736
Cancelled during the year	(1,098,228)	(60,310,758)	(1,349,432)	(33,565,037)
Converted during the year	(994,662)	(501,509)	–	–
Balance at the end of the year	–	113,193,901	11,768,552	291,798,181

	D Accumulation Units	H Accumulation Units
Balance at the beginning of the year	40,027,878	100,997,849
Issued during the year	32,180,477	35,943,265
Cancelled during the year	(19,526,051)	(27,723,359)
Converted during the year	1,754,768	(570,401)
Balance at the end of the year	54,437,072	108,647,354

	S Accumulation Units
Balance at the beginning of the year	–
Issued during the year	100
Balance at the end of the year	100

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 2022.

iShares UK Equity ESG Index Fund (UK)

Comparative Table

	X Income Units	X Accumulation Units
	Since inception to 28.2.2022	Since inception to 28.2.2022
	Pence per unit	Pence per unit
Change in net assets per unit		
Opening net asset value per unit	100.0	100.0
Return before operating charges	(3.85)	(3.86)
Operating charges	0.00	0.00
Return after operating charges	(3.85)	(3.86)
Distributions	0.00	0.00
Retained distributions on accumulation units	N/A	N/A
Closing net asset value per unit		
After direct transaction costs of	0.00	0.00
Performance		
Return after charges ¹	(3.85)%	(3.86)%
Other information		
Closing net asset value (£000's)	1	14,418
Closing number of units	1,000	14,997,000
Operating charges ²	0.01%	0.01%
Direct transaction costs ³	0.01%	0.01%
Prices		
	Pence per unit	Pence per unit
Highest offer unit price	100.6	100.6
Lowest bid unit price	95.09	95.07

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

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

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 12 for further details.

iShares UK Equity ESG Index Fund (UK)

Comparative Table continued

	D Income Units	D Accumulation Units
	Since inception to 28.2.2022	Since inception to 28.2.2022
	Pence per unit	Pence per unit
Change in net assets per unit		
Opening net asset value per unit	100.0	100.0
Return before operating charges	(3.86)	(3.86)
Operating charges	0.00	0.00
Return after operating charges	(3.86)	(3.86)
Distributions	0.00	0.00
Retained distributions on accumulation units	N/A	N/A
Closing net asset value per unit		
After direct transaction costs of	0.00	0.00
Performance		
Return after charges ¹	(3.86)%	(3.86)%
Other information		
Closing net asset value (£000's)	1	1
Closing number of units	1,000	1,000
Operating charges ²	0.05%	0.05%
Direct transaction costs ³	0.01%	0.01%
Prices		
	Pence per unit	Pence per unit
Highest offer unit price	100.6	100.6
Lowest bid unit price	95.07	95.07

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

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

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 12 for further details.

iShares UK Equity ESG Index Fund (UK)

Portfolio Statement

at 28 February 2022

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 99.45%				Retail – 0.06%			
AUSTRALIA – 0.01%				769 Grafton			
Mining – 0.01%				8 0.06			
5,583 SolGold				ISRAEL – 0.04%			
2 0.01				Diversified Financial Services – 0.04%			
AUSTRIA – 0.03%				400 Plus500			
Hand & Machine Tools – 0.03%				6 0.04			
127 RHI Magnesita				JERSEY – 0.12%			
4 0.03				Building Materials – 0.03%			
BERMUDA – 0.08%				5,426 Breedon			
Insurance – 0.08%				Diversified Financial Services – 0.06%			
1,272 Hiscox				432 JTC			
12 0.08				608 Sanne			
CHILE – 0.13%				6 0.04			
Mining – 0.13%				9 0.06			
1,260 Antofagasta				Mining – 0.03%			
19 0.13				4,599 Centamin			
CZECH REPUBLIC – 0.39%				JORDAN – 0.10%			
Computers – 0.39%				Pharmaceuticals – 0.10%			
8,842 Avast				659 Hikma Pharmaceuticals			
56 0.39				14 0.10			
GEORGIA – 0.08%				MEXICO – 0.03%			
Banks – 0.08%				Mining – 0.03%			
944 TBC Bank				712 Fresnillo			
11 0.08				5 0.03			
GERMANY – 0.10%				NETHERLANDS – 0.01%			
Leisure Time – 0.06%				Lodging – 0.01%			
3,801 TUI				93 PPHE Hotel			
9 0.06				1 0.01			
Real Estate Investment & Services – 0.04%				PERU – 0.01%			
4,558 Sirius Real Estate				Mining – 0.01%			
6 0.04				1,187 Hochschild Mining			
HONG KONG – 0.06%				RUSSIA – 0.15%			
Biotechnology – 0.06%				Coal – 0.01%			
1,924 HUTCHMED China				772 Raspadskaya OJSC ¹			
8 0.06				2 0.01			
IRELAND – 2.04%				Mining – 0.14%			
Commercial Services – 1.76%				10,411 Petropavlovsk			
8,776 Experian				4,627 Polymetal International			
254 1.76				18 0.13			
Computers – 0.05%				19 0.14			
281 Keywords Studios				SOUTH AFRICA – 0.32%			
7 0.05				Banks – 0.29%			
Food Producers – 0.01%				10,534 Investec			
1,838 Greencore				42 0.29			
2 0.01				Healthcare Services – 0.03%			
Home Builders – 0.02%				1,485 Mediclinic International			
2,502 Cairn Homes				5 0.03			
3 0.02							
Oil & Gas Producers – 0.14%							
352 DCC							
20 0.14							

iShares UK Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
SWITZERLAND – 2.07%			
Airlines – 0.04%			
170	Wizz Air	6	0.04
Beverages – 0.57%			
4,167	Coca-Cola HBC	82	0.57
Commercial Services – 0.22%			
11,439	IWG	32	0.22
Iron & Steel – 0.01%			
1,063	Ferrexpo	2	0.01
Mining – 1.23%			
40,454	Glencore	177	1.23
UNITED ARAB EMIRATES – 0.01%			
Diversified Financial Services – 0.01%			
937	Network International	2	0.01
UNITED KINGDOM – 93.53%			
Advertising – 1.64%			
5,954	Ascential	19	0.13
1,462	S4 Capital	7	0.05
20,230	WPP	210	1.46
		236	1.64
Aerospace & Defence – 0.17%			
985	Chemring	3	0.02
2,956	Meggitt	22	0.15
		25	0.17
Agriculture – 0.06%			
241	Genus	8	0.06
Airlines – 0.13%			
1,921	easyJet	11	0.08
565	JET2	7	0.05
		18	0.13
Alternative Energy Sources – 0.05%			
468	Ceres Power	3	0.02
1,677	ITM Power	5	0.03
		8	0.05
Apparel – 0.80%			
3,714	boohoo	3	0.02
5,861	Burberry	112	0.78
		115	0.80

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Automobile Manufacturers – 0.02%			
284	Aston Martin Lagonda Global	3	0.02
Automobile Parts & Equipment – 0.01%			
964	TI Fluid Systems	2	0.01
Banks – 7.12%			
58,533	Barclays	106	0.74
122,954	HSBC	627	4.35
306,108	Lloyds Banking	145	1.01
36,885	NatWest	83	0.58
928	Paragon Banking	5	0.03
9,269	Standard Chartered	50	0.35
4,582	Virgin Money UK	8	0.06
		1,024	7.12
Beverages – 1.22%			
976	Britvic	8	0.06
4,059	Coca-Cola Europacific Partners	160	1.11
384	Fevertree Drinks	7	0.05
		175	1.22
Biotechnology – 0.41%			
4,645	Abcam	57	0.40
254	Oxford Biomedica	2	0.01
		59	0.41
Building Materials – 0.19%			
808	Forterra	2	0.01
881	Genuit	4	0.03
1,504	Ibstock	3	0.02
1,106	James Halstead	3	0.02
726	Marshalls	5	0.03
1,612	Tyman	5	0.03
1,031	Victoria	7	0.05
		29	0.19
Chemicals – 0.46%			
525	Croda International	39	0.27
2,142	Elementis	3	0.02
747	Johnson Matthey	13	0.09
1,379	Synthomer	4	0.03
208	Treatt	2	0.01
301	Victrex	6	0.04
		67	0.46
Commercial Services – 7.77%			
213	4imprint	6	0.04
2,906	Ashtead	138	0.96

iShares UK Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
5,884	Capita	2	0.01	549	Close Brothers	6	0.04
298	Clipper Logistics	3	0.02	578	CMC Markets	1	0.01
2,395	Eurromoney Institutional Investor	21	0.15	1,333	Hargreaves Lansdown	15	0.10
37,248	Hays	49	0.34	1,628	IG	13	0.09
572	Intertek	30	0.21	307	Impax Asset Management	3	0.02
31,569	Mitie	18	0.12	1,033	IntegraFin	4	0.03
7,042	Pagegroup	39	0.27	8,974	Jupiter Fund Management	18	0.13
2,239	QinetiQ	7	0.05	205	Liontrust Asset Management	3	0.02
5,020	Redde Northgate	18	0.13	2,034	London Stock Exchange	133	0.92
26,439	RELX	601	4.17	5,590	Man	11	0.08
20,502	Rentokil Initial	103	0.71	1,201	Ninety One	3	0.02
471	Restore	2	0.01	1,352	OSB	7	0.05
6,490	RWS	30	0.21	326	Polar Capital	2	0.01
2,969	Savills	38	0.26	935	Provident Financial	3	0.02
2,578	SThree	11	0.08	6,157	Quilter	8	0.06
342	YouGov	4	0.03	220	Rathbones	4	0.03
		1,120	7.77	571	Schroders	17	0.12
				1,953	St James's Place	27	0.19
				2,688	TP ICAP	3	0.02
						321	2.24
Computers – 0.41%				Electrical Components & Equipment – 0.01%			
333	Computacenter	9	0.06	412	Volex	1	0.01
319	FDM	3	0.02				
722	GB	4	0.03	Electricity – 2.16%			
1,666	Kainos	25	0.17	1,433	Drax	10	0.07
348	Kape Technologies	1	0.01	19,498	National Grid	218	1.51
1,142	NCC	2	0.01	3,719	SSE	62	0.43
4,452	Serco	6	0.04	1,431	Telecom Plus	21	0.15
633	Softcat	10	0.07			311	2.16
		60	0.41				
Cosmetics & Personal Care – 4.46%				Electronics – 3.05%			
1,081	PZ Cussons	2	0.01	2,040	DiscoverIE	16	0.11
17,279	Unilever	642	4.45	10,418	Electrocomponents	102	0.71
		644	4.46	7,652	Halma	182	1.26
Distribution & Wholesale – 2.42%				1,150	Oxford Instruments	26	0.18
3,136	Bunzl	91	0.63	744	Renishaw	35	0.24
1,625	Ferguson	184	1.28	378	Smart Metering Systems	3	0.02
8,256	Inchcape	60	0.42	2,533	Spectris	76	0.53
2,941	SIG	1	0.01			440	3.05
790	Travis Perkins	11	0.08				
		347	2.42	Engineering & Construction – 0.12%			
Diversified Financial Services – 2.24%				2,442	Balfour Beatty	6	0.04
11,363	abrdn	23	0.16	1,063	HomeServe	7	0.05
1,138	AJ Bell	3	0.02	265	Keller	2	0.01
398	Alpha FX	7	0.05	144	Morgan Sindall	3	0.02
1,778	Ashmore	4	0.03			18	0.12
1,075	Brewin Dolphin	3	0.02				

iShares UK Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Entertainment – 0.05%			
18,528	Cineworld	7	0.05
Environmental Control – 0.02%			
1,084	Biffa	3	0.02
Food Producers – 3.14%			
1,319	Associated British Foods	25	0.17
1,055	Bakkavor	1	0.01
191	Cranswick	7	0.05
1,182	Greggs	30	0.21
237	Hilton Food	3	0.02
27,735	J Sainsbury	76	0.53
7,103	Marks & Spencer	12	0.08
3,067	Ocado	41	0.28
2,541	Premier Foods	3	0.02
2,680	SSP	8	0.06
1,714	Tate & Lyle	13	0.09
81,885	Tesco	233	1.62
		452	3.14
Food Services – 1.44%			
12,183	Compass	208	1.44
Forest Products & Paper – 0.49%			
4,358	Mondi	71	0.49
Gas – 0.17%			
31,017	Centrica	24	0.17
Healthcare Products – 0.71%			
807	Advanced Medical Solutions	2	0.01
32,247	ConvaTec	57	0.40
3,220	Smith & Nephew	43	0.30
		102	0.71
Healthcare Services – 0.02%			
359	CareTech	2	0.01
995	Spire Healthcare	2	0.01
		4	0.02
Home Builders – 2.24%			
14,117	Barratt Developments	83	0.58
1,014	Bellway	29	0.20
1,207	Berkeley	46	0.32
1,752	Countryside Partnerships	5	0.03
3,955	Crest Nicholson	12	0.08
1,413	Persimmon	33	0.23
6,280	Redrow	35	0.24
38,707	Taylor Wimpey	56	0.39

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
2,606	Vistry	25	0.17
		324	2.24
Home Furnishings – 0.17%			
143	Focusrite	1	0.01
2,713	Howden Joinery	23	0.16
		24	0.17
Household Products – 2.07%			
4,714	Reckitt Benckiser	298	2.07
Insurance – 4.52%			
965	Admiral	29	0.20
33,078	Aviva	137	0.95
5,277	Beazley	24	0.17
5,420	Direct Line Insurance	16	0.11
22,164	Just	18	0.12
909	Lancashire	4	0.03
57,558	Legal & General	156	1.08
9,119	M&G	19	0.13
3,107	Phoenix	19	0.13
20,550	Prudential	231	1.60
		653	4.52
Internet – 0.70%			
243	ASOS	5	0.03
3,620	Auto Trader	24	0.17
1,512	Future	39	0.27
1,973	Moneysupermarket.com	4	0.03
3,174	Rightmove	21	0.15
2,613	THG	3	0.02
1,720	Trainline	3	0.02
1,377	World	1	0.01
		100	0.70
Investment Companies – 0.16%			
15,545	Melrose Industries	23	0.16
Iron & Steel – 0.02%			
1,815	Evraz	3	0.02
Lodging – 0.53%			
658	InterContinental Hotels	34	0.24
1,439	Whitbread	42	0.29
		76	0.53
Machinery Construction & Mining – 0.17%			
1,568	Weir	24	0.17

iShares UK Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Machinery Diversified – 0.58%							
997	IMI	15	0.10	327	Clinigen	3	0.02
5,290	Rotork	16	0.11	244	CVS	4	0.03
427	Spirax-Sarco Engineering	50	0.35	406	Dechra Pharmaceuticals	16	0.11
780	Vesuvius	3	0.02	121	Ergomed	1	0.01
				29,932	GlaxoSmithKline	462	3.20
		84	0.58			1,343	9.31
Media – 2.11%				Private Equity – 0.85%			
22,603	Informa	134	0.93	7,139	3i	93	0.65
66,850	ITV	74	0.51	1,329	Intermediate Capital	22	0.15
12,754	Pearson	82	0.57	3,885	IP	4	0.03
6,596	Reach	14	0.10	527	Molten Ventures	3	0.02
		304	2.11			122	0.85
Metal & Hardware – 0.03%				Real Estate Investment & Services – 0.24%			
700	Bodycote	5	0.03	644	CLS	1	0.01
Mining – 1.80%				11,292	Grainger	32	0.22
7,931	Eurasia Mining	1	0.01	586	Watkin Jones	1	0.01
16,139	Greatland Gold	2	0.01			34	0.24
4,527	Rio Tinto	257	1.78	Real Estate Investment Trusts – 5.81%			
		260	1.80	58,117	Assura	36	0.25
Miscellaneous Manufacturing – 0.40%				3,798	Big Yellow	53	0.37
127	Avon Protection	2	0.01	20,166	British Land	105	0.73
445	Diploma	12	0.08	8,259	Capital & Counties Properties	14	0.10
289	Hill & Smith	4	0.03	1,601	Derwent London	48	0.33
1,077	Morgan Advanced Materials	3	0.02	5,382	Great Portland Estates	37	0.26
1,541	Senior	2	0.01	85,956	Hammerson	31	0.22
1,403	Smiths	21	0.15	16,141	Land	127	0.88
1,060	Vitec	12	0.08	20,079	LondonMetric Property	52	0.36
727	Volution	3	0.02	29,451	Primary Health Properties	40	0.28
		59	0.40	2,206	Safestore	28	0.19
Oil & Gas Producers – 11.39%				15,164	Segro	196	1.36
85,968	BP	304	2.11	6,233	Shaftesbury	36	0.25
1,814	Capricorn Energy	4	0.03	1,416	UNITE	15	0.10
447	Energean	5	0.03	2,282	Workspace	18	0.13
66,917	Shell	1,326	9.20			836	5.81
4,875	Tullow Oil	3	0.02	Retail – 2.38%			
		1,642	11.39	5,921	B&M European Value Retail	35	0.24
Oil & Gas Services – 0.20%				17,393	Currys	16	0.11
16,123	John Wood	29	0.20	5,858	DFS Furniture	13	0.09
Packaging & Containers – 0.41%				1,666	Domino's Pizza	6	0.04
17,215	DS Smith	59	0.41	2,159	Dunelm	25	0.17
Pharmaceuticals – 9.31%				784	Frasers	5	0.03
9,524	AstraZeneca	857	5.94	19,579	JD Sports Fashion	29	0.20
				29,355	Kingfisher	87	0.60
				944	Next	64	0.44

iShares UK Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
3,778	Pets at Home	13	0.09
1,752	Vivo Energy	2	0.01
661	Watches of Switzerland	8	0.06
2,662	WH Smith	43	0.30
		346	2.38
Software – 0.77%			
449	Aveva	11	0.08
332	Blue Prism	4	0.03
678	Craneware	12	0.08
1,065	EMIS	13	0.09
82	FD Technologies	1	0.01
171	Frontier Developments	2	0.01
2,126	Learning Technologies	4	0.03
7,791	Micro Focus International	30	0.21
4,665	Sage	32	0.22
348	Team17	2	0.01
		111	0.77
Telecommunications – 3.16%			
3,054	Airtel Africa	4	0.03
66,950	BT	125	0.87
322	Gamma Communications	5	0.03
137	GlobalData	2	0.01
11,538	Spirent Communications	28	0.19
220,531	Vodafone	292	2.03
		456	3.16
Textiles – 0.03%			
8,010	Coats	5	0.03

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Toys, Games & Hobbies – 0.24%			
482	Games Workshop	35	0.24
Transportation – 0.45%			
98	Clarkson	3	0.02
17,603	Firstgroup	17	0.12
8,599	National Express	20	0.14
6,615	Royal Mail	25	0.17
		65	0.45
Water – 1.83%			
1,072	Pennon	11	0.08
4,319	Severn Trent	121	0.84
12,433	United Utilities	131	0.91
		263	1.83
UNITED STATES OF AMERICA – 0.14%			
Biotechnology – 0.03%			
2,364	PureTech Health	5	0.03
Diversified Financial Services – 0.03%			
740	Burford Capital	5	0.03
Leisure Time – 0.05%			
519	Carnival	7	0.05
Oil & Gas Producers – 0.03%			
3,017	Diversified Energy	4	0.03

iShares UK Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Underlying Market Exposure – Derivatives Value £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – (0.01%)				
Forward Currency Contracts – 0.00%				
	£15,422 UK sterling vs US dollar [^]		16	– 0.00
Futures – (0.01%)				
	1 FTSE 100 Index March 2022		73	(1) (0.01)
Portfolio of investments			14,340	99.44
Net other assets			81	0.56
Total net assets			14,421	100.00

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

Underlying exposure has been calculated according to the guidelines issued by the European Securities and Markets Authority ("ESMA") (as adopted by the FCA) 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.

¹ Fair valued by the Manager.

[^] Investments which are less than £500 are rounded to zero.

iShares UK Equity ESG Index Fund (UK)

Statement of Total Return

for the financial period 1 February 2022 to 28 February 2022

	Notes	£000's	For the period from 1.2.2022 to 28.2.2022 £000's
Income			
Net capital losses	3		(625)
Revenue	4	46	
Net revenue before taxation		46	
Taxation	6	–	
Net revenue after taxation			46
Change in net assets attributable to unitholders from investment activities			(579)

Statement of Change in Net Assets Attributable to Unitholders

for the financial period 1 February 2022 to 28 February 2022

	£000's	For the period from 1.2.2022 to 28.2.2022 £000's
Opening net assets attributable to unitholders		–
Amounts receivable on issue of units	15,000	
Amounts payable on cancellation of units	–	
		15,000
Change in net assets attributable to unitholders from investment activities		(579)
Closing net assets attributable to unitholders		14,421

The Fund launched on 1 February 2022, therefore no comparatives have been presented.

iShares UK Equity ESG Index Fund (UK)

Balance Sheet

at 28 February 2022

	Notes	28.2.2022 £000's
Assets:		
Fixed assets		
– Investment assets		14,341
Current assets		
– Debtors	8	69
– Cash and bank balances		36
Total assets		14,446
Liabilities:		
Investment liabilities		(1)
Creditors		
– Other creditors	9	(24)
Total liabilities		(25)
Net assets attributable to unitholders		14,421

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

16 May 2022

iShares UK Equity ESG Index Fund (UK)

Notes to Financial Statements

for the financial period from 1 February to 28 February 2022

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 21 to 23.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 24 to 60.

3. Net Capital (Losses)/Gains

	For the period from 1.2.2022 to 28.2.2022 £000's
The net capital losses comprise:	
Losses on non-derivative securities	(625)
Losses on derivative securities	(1)
Currency gains	1
Net capital losses	(625)

4. Revenue

	For the period from 1.2.2022 to 28.2.2022 £000's
UK dividends	46
Total revenue	46

iShares UK Equity ESG Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the period from 1.2.2022 to 28.2.2022 £000's
Payable to the Manager or associates of the Manager:	
– Expense rebate due from the Manager	(23)
	(23)
Other expenses:	
– Audit fee	6
– Safe custody fees	17
	23
Total expenses	–

6. Taxation

(a) Analysis of tax charge

	For the period from 1.2.2022 to 28.2.2022 £000's
Corporation tax	–
Total tax charge [see note 6(b)]	–

(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 1.2.2022 to 28.2.2022 £000's
Net revenue before taxation	46
Corporation tax at 20% (28 February 2021: N/A)	9
Effects of:	
Revenue not subject to tax	(9)
Total tax charge [see note 6(a)]	–

iShares UK Equity ESG Index Fund (UK)

Notes to Financial Statements continued

7. Distributions

The Manager has decided not to make a distribution for the period ended 28 February 2022 due to the income available not meeting the de-minimus requirements per the Prospectus.

8. Debtors

	28.2.2022 £000's
Accrued revenue	46
Expense rebate due from the Manager	23
Total debtors	69

9. Other Creditors

	28.2.2022 £000's
Accrued Audit fee	6
Accrued Safe custody fees	17
Accrued Trustee's fee	1
Total other creditors	24

10. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date(28 February 2021: N/A).

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 financial period 1 February 2022 to 28 February 2022:

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.

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.

iShares UK Equity ESG Index Fund (UK)

Notes to Financial Statements continued

11. Related Parties continued

As at 28 February 2022, 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.

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
100%	Nil	Nil

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 period from 01 February 2022 to 28 February 2022

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Purchases (excluding derivatives)					
Equity instruments	15,089	4	–	67	–
Total purchases	15,089	4		67	
Total purchases including transaction costs	15,089				

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Sales (excluding derivatives)					
Equity instruments	124	–	–	–	–
Total sales	124	–		–	
Total sales net of transaction costs	124				
Total transaction costs		4		67	
Total transaction costs as a % of average net assets		0.00%		0.01%	

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.

iShares UK Equity ESG Index Fund (UK)

Notes to Financial Statements continued

12. Portfolio Transaction Costs continued

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 period the Fund utilised FDIs including futures contracts 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 0.08% (28 February 2021: N/A).

13. Units in Issue

The movement in units in issue for the period ended 28 February 2022 is as follows:

	X Income Units	X Accumulation Units	D Income Units	D Accumulation Units
Balance at the beginning of the period	–	–	–	–
Issued during the period	1,000	14,997,000	1,000	1,000
Balance at the end of the period	1,000	14,997,000	1,000	1,000

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 2022.

iShares 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 21 June 2005 and was authorised by the FCA on 21 June 2005. The Fund's FCA product reference number is 645673.

Risk and Reward Profile

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

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

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

iShares UK Equity Index Fund (UK)

Comparative Table

	A Accumulation Units			L Income Units		
	For the period from 1.3.2021 to 29.6.2021*	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	215.9	209.1	212.7	94.25	93.49	99.19
Return before operating charges	22.90	7.78	(2.45)	14.31	3.43	(1.31)
Operating charges	(0.13)	(1.01)	(1.15)	(0.21)	(0.18)	(0.21)
Return after operating charges	22.77	6.77	(3.60)	14.10	3.25	(1.52)
Distributions	0.00	(5.10)	(8.41)	(3.45)	(2.49)	(4.18)
Retained distributions on accumulation units	0.00	5.10	8.41	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	(0.01)	(0.13)	(0.22)	(0.04)	(0.06)	(0.10)
Performance						
Return after charges ¹	10.55%	3.24%	(1.69)%	14.96%	3.48%	(1.53)%
Other information						
Closing net asset value (£000's)	–	5,179	4,929	8	4	4
Closing number of units	0.00	2,399,295	2,357,160	7,805	4,244	4,244
Operating charges ²	0.51%	0.51%	0.51%	0.20%	0.21%	0.20%
Direct transaction costs ³	0.04%	0.07%	0.10%	0.04%	0.07%	0.10%
Prices						
Highest offer unit price	N/A	237.8	254.5	110.8	99.91	110.4
Lowest bid unit price	N/A	154.4	208.8	95.35	68.90	95.10

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

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

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

See note 15 for further details.

* A Accumulation units closed on 29 June 2021.

iShares UK Equity Index Fund (UK)

Comparative Table continued

	L Accumulation Units			X Income Units		
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	223.7	216.3	219.5	129.0	127.9	135.6
Return before operating charges	33.79	7.85	(2.75)	19.40	4.64	(1.88)
Operating charges	(0.53)	(0.43)	(0.49)	(0.01)	(0.01)	(0.01)
Return after operating charges	33.26	7.42	(3.24)	19.39	4.63	(1.89)
Distributions	(8.14)	(5.69)	(9.16)	(4.90)	(3.54)	(5.81)
Retained distributions on accumulation units	8.14	5.69	9.16	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	(0.09)	(0.14)	(0.23)	(0.05)	(0.08)	(0.14)
Performance						
Return after charges ¹	14.87%	3.43%	(1.48)%	15.03%	3.62%	(1.39)%
Other information						
Closing net asset value (£000's)	3,733,462	3,845,251	3,518,973	484,002	156,361	240,848
Closing number of units	1,452,947,303	1,718,742,659	1,627,173,988	337,301,137	121,217,049	188,263,499
Operating charges ²	0.21%	0.21%	0.21%	0.01%	0.01%	0.01%
Direct transaction costs ³	0.04%	0.07%	0.10%	0.04%	0.07%	0.10%
Prices						
Highest offer unit price	268.2	234.7	250.6	151.7	136.8	151.0
Lowest bid unit price	226.3	159.7	216.0	130.5	94.50	130.1

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

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

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

See note 15 for further details.

iShares UK Equity Index Fund (UK)

Comparative Table continued

	X Accumulation Units			D Income Units		
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	175.1	169.0	171.2	89.57	88.84	94.14
Return before operating charges	26.31	6.08	(2.23)	13.51	3.20	(1.24)
Operating charges	(0.02)	(0.02)	(0.02)	(0.05)	(0.04)	(0.05)
Return after operating charges	26.29	6.06	(2.25)	13.46	3.16	(1.29)
Distributions	(6.69)	(4.70)	(7.40)	(3.37)	(2.43)	(4.01)
Retained distributions on accumulation units	6.69	4.70	7.40	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	(0.07)	(0.11)	(0.18)	(0.03)	(0.06)	(0.10)
Performance						
Return after charges ¹	15.01%	3.58%	(1.31)%	15.03%	3.56%	(1.37)%
Other information						
Closing net asset value (£000's)	5,680,841	5,987,038	5,266,147	265,040	172,575	174,126
Closing number of units	2,820,845,347	3,420,080,335	3,116,966,119	265,951,363	192,660,126	196,007,350
Operating charges ²	0.01%	0.01%	0.01%	0.05%	0.05%	0.05%
Direct transaction costs ³	0.04%	0.07%	0.10%	0.04%	0.07%	0.10%
Prices						
Highest offer unit price	210.2	183.6	195.8	105.3	94.96	104.9
Lowest bid unit price	177.1	124.8	168.7	90.62	65.55	90.40

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

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

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

See note 15 for further details.

iShares UK Equity Index Fund (UK)

Comparative Table continued

	D Accumulation Units			H Accumulation Units		
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	221.2	213.6	216.5	127.1	122.7	124.4
Return before operating charges	33.24	7.72	(2.81)	19.15	4.47	(1.61)
Operating charges	(0.12)	(0.10)	(0.12)	(0.07)	(0.06)	(0.07)
Return after operating charges	33.12	7.62	(2.93)	19.08	4.41	(1.68)
Distributions	(8.38)	(5.87)	(9.28)	(4.81)	(3.37)	(5.33)
Retained distributions on accumulation units	8.38	5.87	9.28	4.81	3.37	5.33
Closing net asset value per unit						
After direct transaction costs of	(0.09)	(0.14)	(0.22)	(0.05)	(0.08)	(0.13)
Performance						
Return after charges ¹	14.97%	3.57%	(1.35)%	15.01%	3.59%	(1.35)%
Other information						
Closing net asset value (£000's)	1,300,494	845,551	867,260	111,998	116,763	168,162
Closing number of units	511,358,833	382,230,056	406,076,782	76,617,990	91,862,791	137,031,699
Operating charges ²	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%
Direct transaction costs ³	0.04%	0.07%	0.10%	0.04%	0.07%	0.10%
Prices						
Highest offer unit price	265.4	232.0	247.5	160.2	140.0	149.3
Lowest bid unit price	223.8	157.7	213.3	128.6	90.62	122.5

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

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

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

See note 15 for further details.

iShares UK Equity Index Fund (UK)

Distribution Tables

for the year ended 28 February 2022

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2021

Group 2 – Units purchased 1 September 2021 to 28 February 2022

	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)	0.0000	0.0000	1.2531	1.2531	3.0137	1.7878	1.8265	1.1033
Equalisation [†]	–	0.0000	–	0.0000	–	1.2259	–	0.7232
Distribution paid 30.4.2022	0.0000	0.0000	1.2531	1.2531	3.0137	3.0137	1.8265	1.8265
Distribution paid 30.4.2021	1.9594	1.9594	0.9940	0.9940	2.2611	2.2611	1.4162	1.4162

	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)	2.5312	1.3214	1.2540	0.7002	3.1567	1.3124	1.8140	0.9052
Equalisation [†]	–	1.2098	–	0.5538	–	1.8443	–	0.9088
Distribution paid 30.4.2022	2.5312	2.5312	1.2540	1.2540	3.1567	3.1567	1.8140	1.8140
Distribution paid 30.4.2021	1.9017	1.9017	0.9714	0.9714	2.3696	2.3696	1.3613	1.3613

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2021

Group 2 – Units purchased 1 March 2021 to 31 August 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)	0.0000	0.0000	2.1984	0.9915	5.1270	3.2907	3.0692	1.6287
Equalisation [†]	–	0.0000	–	1.2069	–	1.8363	–	1.4405
Distribution paid 31.10.2021	0.0000	0.0000	2.1984	2.1984	5.1270	5.1270	3.0692	3.0692
Distribution paid 31.10.2020	3.1454	3.1454	1.5006	1.5006	3.4331	3.4331	2.1203	2.1203

	X Accumulation Units		D Income Units		D Accumulation Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	4.1648	2.0213	2.1184	0.7511	5.2236	2.4989	3.0008	1.7528
Equalisation [†]	–	2.1435	–	1.3673	–	2.7247	–	1.2480
Distribution paid 31.10.2021	4.1648	4.1648	2.1184	2.1184	5.2236	5.2236	3.0008	3.0008
Distribution paid 31.10.2020	2.7954	2.7954	1.4612	1.4612	3.5020	3.5020	2.0123	2.0123

[†] 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 2022

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 91.74%; 28.2.2021 91.50%			
AUSTRALIA – 0.00%; 28.2.2021 2.12%			
Mining – 0.00%; 28.2.2021 2.12%			
AUSTRIA – 0.04%; 28.2.2021 0.05%			
Hand & Machine Tools – 0.04%; 28.2.2021 0.05%			
147,504	RHI Magnesita ^o	4,163	0.04
BERMUDA – 0.13%; 28.2.2021 0.14%			
Insurance – 0.13%; 28.2.2021 0.14%			
1,576,546	Hiscox ^o	14,498	0.13
CHILE – 0.21%; 28.2.2021 0.28%			
Bloomberg not found Industry Group – 0.00%; 28.2.2021 0.00%			
74,892	Aclara Resources	48	0.00
Mining – 0.21%; 28.2.2021 0.28%			
1,650,289	Antofagasta	24,259	0.21
CYPRUS – 0.00%; 28.2.2021 0.22%			
Mining – 0.00%; 28.2.2021 0.22%			
CZECH REPUBLIC – 0.14%; 28.2.2021 0.12%			
Computers – 0.14%; 28.2.2021 0.12%			
2,638,198	Avast ^o	16,610	0.14
GEORGIA – 0.05%; 28.2.2021 0.05%			
Banks – 0.04%; 28.2.2021 0.04%			
189,210	Bank of Georgia	2,392	0.02
185,317	TBC Bank	2,194	0.02
		4,586	0.04
Diversified Financial Services – 0.01%; 28.2.2021 0.01%			
167,776	Georgia Capital ^o	916	0.01
GERMANY – 0.15%; 28.2.2021 0.20%			
Leisure Time – 0.10%; 28.2.2021 0.16%			
4,879,467	TUI ^o	11,691	0.10
Real Estate Investment & Services – 0.05%; 28.2.2021 0.04%			
4,860,610	Sirius Real Estate	6,017	0.05
GIBRALTAR – 0.03%; 28.2.2021 0.04%			
Entertainment – 0.03%; 28.2.2021 0.04%			
1,215,103	888 ^o	2,921	0.03

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
GUERNSEY – 0.06%; 28.2.2021 0.05%			
Investment Companies – 0.04%; 28.2.2021 0.03%			
2,487,354	Chrysalis Investments ^o	4,316	0.04
Private Equity – 0.02%; 28.2.2021 0.02%			
2,496,001	BMO Commercial Property Trust	2,675	0.02
Real Estate Investment & Services – 0.00%; 28.2.2021 0.00%			
1,307,251	Raven Property	197	0.00
HONG KONG – 0.01%; 28.2.2021 0.00%			
Transportation – 0.01%; 28.2.2021 0.00%			
1,066,913	Taylor Maritime Investments ^o	982	0.01
IRELAND – 3.60%; 28.2.2021 3.73%			
Beverages – 0.03%; 28.2.2021 0.04%			
1,840,802	C&C	3,788	0.03
Building Materials – 1.04%; 28.2.2021 1.09%			
3,652,741	CRH	120,029	1.04
Commercial Services – 1.08%; 28.2.2021 0.93%			
4,328,039	Experian	125,037	1.08
Entertainment – 0.71%; 28.2.2021 0.80%			
781,744	Flutter Entertainment ^o	82,474	0.71
Food Producers – 0.02%; 28.2.2021 0.03%			
2,119,292	Greencore	2,757	0.02
Forest Products & Paper – 0.39%; 28.2.2021 0.39%			
1,212,690	Smurfit Kappa	45,076	0.39
Healthcare Services – 0.00%; 28.2.2021 0.09%			
Mining – 0.01%; 28.2.2021 0.01%			
278,443	Kenmare Resources	1,189	0.01
Oil & Gas Producers – 0.23%; 28.2.2021 0.25%			
470,383	DCC	26,962	0.23
Retail – 0.09%; 28.2.2021 0.10%			
1,032,053	Grafton	10,971	0.09
Software – 0.00%; 28.2.2021 0.00%			
381,469	Hostelworld	296	0.00
ISLE OF MAN – 0.08%; 28.2.2021 0.43%			
Entertainment – 0.00%; 28.2.2021 0.37%			
Software – 0.08%; 28.2.2021 0.06%			
1,463,492	Playtech	9,776	0.08

iShares UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
ISRAEL – 0.06%; 28.2.2021 0.08%			
Biotechnology – 0.01%; 28.2.2021 0.01%			
1,281,703	BATM Advanced Communications	682	0.01
Diversified Financial Services – 0.05%; 28.2.2021 0.07%			
431,537	Plus500	6,013	0.05
JERSEY – 0.13%; 28.2.2021 0.12%			
Diversified Financial Services – 0.09%; 28.2.2021 0.07%			
598,036	JTC ^o	4,551	0.04
665,122	Sanne	6,073	0.05
		10,624	0.09
Mining – 0.04%; 28.2.2021 0.05%			
4,561,588	Centamin	4,525	0.04
JORDAN – 0.15%; 28.2.2021 0.17%			
Pharmaceuticals – 0.15%; 28.2.2021 0.17%			
804,737	Hikma Pharmaceuticals	16,787	0.15
MAURITIUS – 0.01%; 28.2.2021 0.00%			
Mining – 0.01%; 28.2.2021 0.00%			
684,460	Capital ^o	620	0.01
MEXICO – 0.06%; 28.2.2021 0.07%			
Mining – 0.06%; 28.2.2021 0.07%			
909,904	Fresnillo	6,573	0.06
NETHERLANDS – 0.01%; 28.2.2021 5.37%			
Food Producers – 0.00%; 28.2.2021 0.37%			
Lodging – 0.01%; 28.2.2021 0.01%			
87,599	PPHE Hotel ^o	1,200	0.01
Oil & Gas Producers – 0.00%; 28.2.2021 4.99%			
PERU – 0.01%; 28.2.2021 0.03%			
Mining – 0.01%; 28.2.2021 0.03%			
1,473,735	Hochschild Mining ^o	1,677	0.01
RUSSIA – 0.08%; 28.2.2021 0.04%			
Coal – 0.01%; 28.2.2021 0.00%			
1,141,657	Raspadskaya OJSC ¹	1,352	0.01
Mining – 0.07%; 28.2.2021 0.04%			
15,909,080	Petropavlovsk	1,110	0.01
1,697,226	Polymetal International	6,752	0.06
		7,862	0.07

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
SINGAPORE – 0.02%; 28.2.2021 0.03%			
Electricity – 0.02%; 28.2.2021 0.03%			
63,141	XP Power ^o	2,721	0.02
SOUTH AFRICA – 0.16%; 28.2.2021 0.11%			
Banks – 0.10%; 28.2.2021 0.06%			
3,013,716	Investec ^o	12,142	0.10
Healthcare Services – 0.06%; 28.2.2021 0.05%			
2,128,690	Mediclinic International ^o	7,029	0.06
SWITZERLAND – 2.74%; 28.2.2021 1.93%			
Airlines – 0.12%; 28.2.2021 0.16%			
431,448	Wizz Air ^o	14,221	0.12
Beverages – 0.15%; 28.2.2021 0.19%			
908,744	Coca-Cola HBC	17,811	0.15
Commercial Services – 0.08%; 28.2.2021 0.12%			
3,317,408	IWG ^o	9,173	0.08
Iron & Steel – 0.02%; 28.2.2021 0.05%			
1,314,226	Ferrexpo ^o	2,172	0.02
Mining – 2.37%; 28.2.2021 1.41%			
62,699,553	Glencore	274,655	2.37
UNITED ARAB EMIRATES – 0.04%; 28.2.2021 0.08%			
Diversified Financial Services – 0.04%; 28.2.2021 0.08%			
2,113,323	Network International ^o	4,647	0.04
UNITED KINGDOM – 83.63%; 28.2.2021 75.90%			
Advertising – 0.54%; 28.2.2021 0.52%			
1,978,026	Ascential ^o	6,377	0.06
5,363,043	WPP	55,776	0.48
		62,153	0.54
Aerospace & Defence – 1.67%; 28.2.2021 1.27%			
15,004,068	BAE Systems	110,580	0.96
1,383,598	Chemring	4,268	0.04
3,716,075	Meggitt	27,989	0.24
39,104,253	Rolls-Royce	39,910	0.34
327,703	Ultra Electronics	10,539	0.09
		193,286	1.67
Agriculture – 3.73%; 28.2.2021 3.25%			
73,604	Anglo-Eastern Plantations	530	0.00
10,765,809	British American Tobacco	351,181	3.03
198,966	Carr's ^o	289	0.00
301,217	Genus	9,669	0.08

iShares UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
4,445,445	Imperial Brands	72,305	0.62
		433,974	3.73
Airlines – 0.38%; 28.2.2021 0.46%			
2,986,689	easyJet	17,627	0.15
17,767,527	International Consolidated Airlines ^o	26,843	0.23
		44,470	0.38
Alternative Energy Sources – 0.00%; 28.2.2021 0.07%			
1,090,209	Esken ^o	132	0.00
Apparel – 0.38%; 28.2.2021 0.33%			
1,914,167	Burberry ^o	36,675	0.32
2,632,173	Dr. Martens ^o	7,291	0.06
195,617	Ted Baker	192	0.00
		44,158	0.38
Automobile Manufacturers – 0.03%; 28.2.2021 0.05%			
300,263	Aston Martin Lagonda Global ^o	2,927	0.03
Automobile Parts & Equipment – 0.03%; 28.2.2021 0.02%			
1,470,624	TI Fluid Systems ^o	3,147	0.03
Banks – 8.04%; 28.2.2021 7.55%			
79,199,879	Barclays	142,829	1.23
96,363,922	HSBC	491,456	4.25
335,158,808	Lloyds Banking	159,318	1.38
908,089	Metro Bank ^o	809	0.01
24,103,775	NatWest	54,475	0.47
1,436,614	Paragon Banking	7,163	0.06
11,871,313	Standard Chartered	63,891	0.55
5,930,872	Virgin Money UK ^o	10,779	0.09
		930,720	8.04
Beverages – 3.59%; 28.2.2021 3.07%			
329,336	Barr	1,637	0.01
1,307,114	Britvic ^o	10,954	0.09
10,843,159	Diageo	401,034	3.46
85,686	Fuller Smith & Turner	583	0.01
3,664,867	Marston's ^o	2,811	0.02
		417,019	3.59
Biotechnology – 0.02%; 28.2.2021 0.03%			
301,268	Oxford Biomedica	2,205	0.02
Bloomberg not found Industry Group – 0.03%; 28.2.2021 0.00%			
645,365	Aberdeen Standard Asia Focus	1,633	0.01
209,846	GO-AHEAD GBP 10(FV 0375377)	1,351	0.01

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,430,283	JPMorgan European Growth & Income	1,159	0.01
		4,143	0.03
Building Materials – 0.18%; 28.2.2021 0.21%			
1,261,341	Forterra	2,933	0.03
1,013,098	Genuit	5,126	0.04
1,943,240	Ibstock ^o	3,372	0.03
904,630	Marshalls ^o	5,640	0.05
172,817	Norcros	463	0.00
402,524	Topps Tiles	241	0.00
1,032,942	Tyman ^o	3,512	0.03
		21,287	0.18
Chemicals – 0.70%; 28.2.2021 0.83%			
642,081	Croda International	47,450	0.41
2,605,252	Elementis	3,301	0.03
884,754	Johnson Matthey ^o	15,934	0.14
1,627,812	Synthomer	4,623	0.04
193,059	Treatt	1,880	0.02
378,541	Victrex	7,245	0.06
130,583	Zotefoams	460	0.00
		80,893	0.70
Commercial Services – 4.00%; 28.2.2021 3.94%			
141,916	4imprint	3,761	0.03
2,115,402	Ashtead	100,693	0.87
2,604,536	Babcock International	8,478	0.07
7,545,482	Capita ^o	2,117	0.02
397,304	Clipper Logistics ^o	3,536	0.03
866,028	De La Rue ^o	956	0.01
209,134	Dignity ^o	1,062	0.01
593,568	Euromoney Institutional Investor	5,277	0.05
762,030	Finablir ²	–	0.00
7,462,033	Hays	9,820	0.08
1,504,893	Hyve ^o	1,181	0.01
769,346	Intertek	40,668	0.35
319,509	Mears	645	0.01
6,226,542	Mitie	3,462	0.03
1,470,114	Pagegroup	8,189	0.07
2,645,336	QinetiQ ^o	7,751	0.07
1,316,635	Redde Northgate ^o	4,852	0.04
8,801,191	RELX ^o	200,227	1.73
8,689,813	Rentokil Initial	43,640	0.38
184,486	Robert Walters	1,162	0.01
611,758	RPS	588	0.01
600,614	Savills ^o	7,682	0.07

iShares UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
2,047,252	Speedy Hire	1,081	0.01
816,374	SThree	3,551	0.03
526,278	XPS Pensions ^o	676	0.01
		461,055	4.00
Computers – 0.38%; 28.2.2021 0.36%			
948,512	Bytes Technology ^o	4,356	0.04
359,681	Computacenter ^o	9,675	0.08
406,793	FDM	3,413	0.03
281,547	Kainos ^o	4,198	0.04
797,528	Kin & Carta	2,034	0.02
1,431,727	NCC ^o	2,646	0.02
325,206	RM	496	0.00
5,838,080	Serco	7,607	0.07
564,481	Softcat ^o	8,744	0.08
		43,169	0.38
Cosmetics & Personal Care – 3.89%; 28.2.2021 4.28%			
946,692	PZ Cussons ^o	1,964	0.02
12,043,278	Unilever	447,709	3.87
		449,673	3.89
Distribution & Wholesale – 1.69%; 28.2.2021 1.49%			
1,605,967	Bunzl ^o	46,573	0.40
1,048,026	Ferguson	118,532	1.02
1,844,312	Inchcape ^o	13,445	0.12
564,338	Macfarlane	745	0.01
3,145,605	SIG	1,144	0.01
1,027,251	Travis Perkins ^o	14,895	0.13
		195,334	1.69
Diversified Financial Services – 2.67%; 28.2.2021 3.46%			
10,245,224	abrdn ^o	20,870	0.18
1,331,895	AJ Bell ^o	4,057	0.04
2,104,757	Ashmore ^o	5,275	0.05
824,527	BMO Real Estate Investments	702	0.01
1,506,849	Brewin Dolphin	4,408	0.04
709,579	Close Brothers	8,054	0.07
383,801	CMC Markets ^o	871	0.01
276,366	Foresight ^o	1,078	0.01
534,984	Funding Circle	384	0.00
1,803,334	Hargreaves Lansdown ^o	20,044	0.17
1,708,994	IG ^o	13,219	0.11
1,312,549	IntegraFin ^o	5,589	0.05
836,903	International Personal Finance ^o	956	0.01
2,119,463	Jupiter Fund Management ^o	4,349	0.04
299,943	Liontrust Asset Management	4,433	0.04

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,714,156	London Stock Exchange ^o	111,866	0.97
6,797,498	Man	13,000	0.11
1,634,965	Ninety One ^o	4,071	0.04
1,734,852	OSB ^o	8,619	0.07
273,493	PayPoint ^o	1,635	0.01
1,424,645	Provident Financial ^o	4,017	0.03
7,945,215	Quilter ^o	10,166	0.09
282,447	Rathbones	4,655	0.04
486,422	Record ^o	351	0.00
146,866	River & Mercantile	395	0.00
	S&U	232	0.00
520,191	Schroders	15,715	0.14
2,533,524	St James's Place	35,051	0.30
3,777,676	TC IPAC ^o	4,443	0.04
		308,505	2.67
Electricity – 2.55%; 28.2.2021 1.97%			
655,407	ContourGlobal	1,194	0.01
1,943,781	Drax	13,538	0.12
17,104,097	National Grid	191,258	1.65
5,023,266	SSE	84,190	0.73
279,625	Telecom Plus	4,060	0.04
		294,240	2.55
Electronics – 0.86%; 28.2.2021 0.93%			
448,414	DiscoverIE	3,578	0.03
2,240,919	Electrocomponents	21,927	0.19
1,806,308	Halma	42,918	0.37
328,262	Luceco ^o	801	0.01
236,024	Oxford Instruments	5,429	0.05
165,782	Renishaw	7,725	0.07
504,202	Spectris	15,101	0.13
445,884	TT Electronics	934	0.01
		98,413	0.86
Engineering & Construction – 0.29%; 28.2.2021 0.67%			
3,280,404	Balfour Beatty	7,768	0.07
180,369	Costain ^o	78	0.00
451,041	Galliford Try ^o	796	0.01
279,189	Headlam	1,097	0.01
3,514,441	Helios Towers ^o	4,990	0.04
1,253,966	HomeServe ^o	8,383	0.07
184,870	John Menzies	1,046	0.01
248,877	Keller	1,974	0.02
1,220,666	Kier	1,118	0.01
210,184	Morgan Sindall	4,729	0.04
145,514	Ricardo	643	0.01

iShares UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
823,518	Severfield ^o	570	0.00
		33,192	0.29
Entertainment – 0.44%; 28.2.2021 0.24%			
5,125,834	Cineworld ^o	1,994	0.02
2,777,274	Entain	46,908	0.41
822,958	Rank ^o	1,304	0.01
		50,206	0.44
Environmental Control – 0.04%; 28.2.2021 0.03%			
927,184	Biffa ^o	2,976	0.03
231,325	Renewi	1,413	0.01
		4,389	0.04
Food Producers – 2.24%; 28.2.2021 2.57%			
1,657,580	Associated British Foods	31,378	0.27
537,880	Bakkavor ^o	678	0.01
251,638	Cranswick	8,727	0.08
460,447	Devro	935	0.01
475,729	Greggs	12,098	0.10
220,998	Hilton Food	2,351	0.02
8,187,874	J Sainsbury ^o	22,328	0.19
9,202,133	Marks & Spencer ^o	15,547	0.13
2,319,982	Ocado ^o	31,065	0.27
3,740,783	Premier Foods ^o	4,085	0.04
3,557,527	SSP ^o	10,050	0.09
2,160,904	Tate & Lyle	16,056	0.14
36,050,696	Tesco ^o	102,799	0.89
		258,097	2.24
Food Services – 1.24%; 28.2.2021 1.17%			
8,431,726	Compass	143,887	1.24
Forest Products & Paper – 0.32%; 28.2.2021 0.38%			
2,310,257	Mondi	37,461	0.32
Gas – 0.18%; 28.2.2021 0.13%			
27,645,502	Centrica	21,160	0.18
Healthcare Products – 0.58%; 28.2.2021 0.68%			
7,297,469	ConvaTec ^o	12,993	0.11
4,117,108	Smith & Nephew	54,366	0.47
		67,359	0.58
Healthcare Services – 0.02%; 28.2.2021 0.02%			
342,716	Medica	470	0.00
1,239,927	Spire Healthcare ^o	2,771	0.02
		3,241	0.02

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Home Builders – 1.31%; 28.2.2021 1.61%			
4,825,980	Barratt Developments	28,242	0.24
564,492	Bellway	15,873	0.14
497,061	Berkeley ^o	18,908	0.16
2,295,430	Countryside Partnerships ^o	6,707	0.06
1,238,100	Crest Nicholson	3,702	0.03
167,410	MJ Gleeson	1,125	0.01
1,513,861	Persimmon	35,667	0.31
1,018,206	Redrow	5,755	0.05
17,255,166	Taylor Wimpey	24,960	0.22
1,036,044	Vistry	10,089	0.09
		151,028	1.31
Home Furnishings – 0.19%; 28.2.2021 0.18%			
2,680,867	Howden Joinery	22,396	0.19
544,055	Made.com ^o	381	0.00
196,847	UP Global Sourcing PL ^o	334	0.00
		23,111	0.19
Household Products – 1.63%; 28.2.2021 1.71%			
976,972	McBride	431	0.00
2,989,797	Reckitt Benckiser	188,836	1.63
		189,267	1.63
Insurance – 3.61%; 28.2.2021 4.41%			
1,058,740	Admiral ^o	31,667	0.27
18,031,087	Aviva	74,522	0.64
2,867,374	Beazley ^o	12,986	0.11
467,171	Chesnara	1,303	0.01
6,213,196	Direct Line Insurance	18,385	0.16
4,833,667	Just	3,990	0.03
1,148,844	Lancashire ^o	5,432	0.05
27,933,834	Legal & General	75,952	0.66
12,394,536	M&G	25,421	0.22
3,507,098	Phoenix	21,169	0.18
12,991,666	Prudential	146,286	1.26
1,241,946	Sabre Insurance ^o	2,620	0.02
		419,733	3.61
Internet – 0.79%; 28.2.2021 0.73%			
344,497	Auction Technology ^o	3,218	0.03
4,395,099	Auto Trader ^o	29,219	0.25
1,067,475	Baltic Classifieds ^o	1,703	0.01
531,951	Future ^o	13,586	0.12
346,650	Hostmore	330	0.00
2,482,642	Moneysupermarket.com ^o	5,189	0.04
1,222,142	Moonpig ^o	3,219	0.03
4,086,119	Rightmove ^o	27,279	0.24

iShares UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
2,262,560	Trainline ^o	4,487	0.04
1,547,257	Trustpilot ^o	2,233	0.02
1,103,954	World ^o	1,013	0.01
		91,476	0.79
Investment Companies – 0.34%; 28.2.2021 0.39%			
62,529	City of London Investment	301	0.00
20,646,433	Melrose Industries	29,989	0.26
1,581,893	Octopus Renewables Infrastructure Trust	1,655	0.01
1,353,162	Petershill Partners	2,855	0.02
4,248,754	Sdcl Energy Efficiency Income Trust ^o	4,780	0.04
257,533	Seraphim Space Investment Trust ^o	282	0.00
550,000	VH Global Sustainable Energy Opportunities	579	0.01
		40,441	0.34
Iron & Steel – 0.03%; 28.2.2021 0.15%			
2,682,795	Evrz	4,019	0.03
Leisure Time – 0.04%; 28.2.2021 0.05%			
684,675	Gym ^o	1,431	0.01
613,741	Hollywood Bowl ^o	1,375	0.01
437,589	On the Beach ^o	1,197	0.01
322,607	Saga ^o	881	0.01
146,275	TEN Entertainment ^o	360	0.00
		5,244	0.04
Lodging – 0.63%; 28.2.2021 0.72%			
872,960	InterContinental Hotels ^o	45,254	0.39
961,975	Whitbread	27,868	0.24
		73,122	0.63
Machinery Construction & Mining – 0.16%; 28.2.2021 0.22%			
1,212,027	Weir	18,865	0.16
Machinery Diversified – 0.65%; 28.2.2021 0.54%			
1,223,556	IMI	17,864	0.15
4,099,393	Rotork ^o	12,487	0.11
342,970	Spirax-Sarco Engineering ^o	40,419	0.35
1,059,452	Vesuvius	4,140	0.04
		74,910	0.65
Media – 0.77%; 28.2.2021 0.83%			
205,267	Bloomsbury Publishing	757	0.01
7,136,062	Informa ^o	42,245	0.36
17,764,059	ITV ^o	19,585	0.17
3,596,890	Pearson	23,193	0.20

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,404,662	Reach	3,090	0.03
111,793	STV ^o	355	0.00
		89,225	0.77
Metal & Hardware – 0.06%; 28.2.2021 0.06%			
927,935	Bodycote ^o	6,765	0.06
352,662	Trifast	481	0.00
		7,246	0.06
Mining – 4.54%; 28.2.2021 4.63%			
5,759,962	Anglo American ^o	216,978	1.87
857,403	Endeavour Mining ^o	17,105	0.15
5,130,004	Rio Tinto	291,282	2.52
		525,365	4.54
Miscellaneous Manufacturing – 0.56%; 28.2.2021 0.57%			
148,750	Avon Protection	1,846	0.02
572,448	Diploma	15,044	0.13
366,206	Hill & Smith	5,112	0.04
1,489,071	Morgan Advanced Materials	4,445	0.04
652,209	Photo-Me International	477	0.00
134,359	Porvair	863	0.01
1,944,464	Senior	2,703	0.02
1,890,739	Smiths	28,909	0.25
166,287	Vitec	1,954	0.02
782,885	Volution	3,777	0.03
		65,130	0.56
Office & Business Equipment – 0.01%; 28.2.2021 0.00%			
357,803	Xaar	725	0.01
Oil & Gas Producers – 9.29%; 28.2.2021 2.76%			
91,775,237	BP	325,068	2.81
2,432,617	Capricorn Energy	5,342	0.05
558,502	Energiean ^o	5,814	0.05
6,796,222	EnQuest ^o	1,461	0.01
2,191,229	Harbour Energy ^o	8,581	0.07
1,872,569	Petrofac ^o	1,983	0.02
784,253	Pharos Energy ^o	210	0.00
36,491,519	Shell	723,116	6.25
6,565,323	Tullow Oil	3,522	0.03
		1,075,097	9.29
Oil & Gas Services – 0.06%; 28.2.2021 0.11%			
691,963	Hunting	1,609	0.01
2,935,700	John Wood	5,240	0.05
		6,849	0.06

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
Packaging & Containers – 0.21%; 28.2.2021 0.26%				2,660,538	Home Reit ^o	2,993	0.03
6,100,097	DS Smith	20,948	0.18	1,039,534	Impact Healthcare Reit ^o	1,150	0.01
1,299,240	Essentra	3,898	0.03	1,022,000	INTU PROPERTIES GBPO.5 ³	–	0.00
		24,846	0.21	3,397,634	Land	26,651	0.23
Pharmaceuticals – 9.04%; 28.2.2021 6.96%				4,206,775	LondonMetric Property	10,870	0.09
7,307,667	AstraZeneca	657,909	5.68	3,562,955	LXI REIT ^o	4,938	0.04
500,260	Dechra Pharmaceuticals	20,301	0.18	329,184	McKay	718	0.01
23,339,469	GlaxoSmithKline	359,988	3.11	2,113,154	NewRiver REIT ^o	1,860	0.02
2,827,287	Indivior ^o	7,843	0.07	5,842,801	Primary Health Properties ^o	7,905	0.07
		1,046,041	9.04	2,155,866	PRS REIT ^o	2,147	0.02
Private Equity – 0.81%; 28.2.2021 0.76%				1,720,042	Regional REIT	1,505	0.01
4,541,561	3i ^o	59,267	0.51	656,844	Residential Secure Income	660	0.01
1,201,187	Bridgepoint ^o	3,994	0.03	964,275	Safestore ^o	12,159	0.11
1,325,830	Intermediate Capital	22,367	0.19	1,785,056	Schroder Real Estate Investment Trust ^o	928	0.01
4,882,834	IP	4,443	0.04	5,636,985	Segro	72,689	0.63
704,882	Molten Ventures ^o	4,694	0.04	1,308,050	Shaftesbury	7,646	0.07
		94,765	0.81	1,016,714	Standard Life Investment Property Income Trust ^o	790	0.01
Real Estate Investment & Services – 0.19%; 28.2.2021 0.22%				2,909,406	Target Healthcare REIT	3,131	0.03
120,865	Capital & Regional ^o	72	0.00	987,325	Triple Point Social Housing Reit ^o	854	0.01
733,681	CLS	1,467	0.01	8,825,398	Tritax Big Box REIT	20,563	0.18
1,036,130	Foxtons ^o	363	0.00	4,209,307	UK Commercial Property REIT ^o	3,212	0.03
3,332,844	Grainger ^o	9,379	0.08	1,499,415	UNITE	15,871	0.14
559,131	Harworth	959	0.01	739,805	Workspace	5,696	0.05
291,957	Helical	1,212	0.01			289,939	2.54
275,283	Henry Boot	831	0.01	Retail – 1.64%; 28.2.2021 1.77%			
237,656	LSL Property Services ^o	924	0.01	4,251,232	B&M European Value Retail ^o	25,227	0.22
162,072	Palace Capital	382	0.00	1,227,608	Card Factory ^o	586	0.01
371,515	Phoenix Spree Deutschland	1,441	0.01	4,874,996	Currys ^o	4,451	0.04
2,328,547	Picton Property Income	2,287	0.02	932,664	DFS Furniture ^o	2,052	0.02
3,767,983	Tritax EuroBox ^o	3,881	0.03	2,298,559	Domino's Pizza ^o	8,275	0.07
		23,198	0.19	539,505	Dunelm ^o	6,291	0.05
Real Estate Investment Trusts – 2.54%; 28.2.2021 2.30%				900,057	Frasers ^o	5,567	0.05
1,166,812	Abrdn European Logistics Income ^o	1,190	0.01	931,899	Halfords	2,497	0.02
11,920,890	Assura ^o	7,331	0.06	426,470	J D Wetherspoon	3,700	0.03
794,123	Big Yellow	11,110	0.10	11,747,504	JD Sports Fashion ^o	17,351	0.15
4,409,045	British Land	23,042	0.20	10,072,152	Kingfisher ^o	29,975	0.26
3,341,989	Capital & Counties Properties	5,504	0.05	1,465,401	Mitchells & Butlers	3,438	0.03
2,920,167	Civitas Social Housing ^o	2,558	0.02	130,544	Motorpoint	372	0.00
1,645,543	Custodian Reit ^o	1,675	0.01	606,788	Next	40,910	0.35
464,273	Derwent London	14,030	0.12	7,225,703	Pendragon ^o	1,517	0.01
2,735,686	Empiric Student Property	2,405	0.02	2,163,310	Pets at Home	7,701	0.07
1,318,375	Great Portland Estates ^o	8,945	0.08	3,063,981	Restaurant	2,975	0.03
19,909,900	Hammerson ^o	7,213	0.06	288,796	Superdry ^o	547	0.00

iShares UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,693,719	Vivo Energy ^o	2,280	0.02
1,064,028	Watches of Switzerland ^o	12,641	0.11
571,154	WH Smith ^o	9,136	0.08
1,151,047	Wickes	2,049	0.02
		189,538	1.64
Software – 0.52%; 28.2.2021 0.53%			
1,135,141	Alfa Financial Software ^o	1,828	0.02
194,538	Aptitude Software	866	0.01
546,604	Aveva ^o	13,348	0.12
856,074	Darktrace	3,743	0.03
1,518,866	Micro Focus International ^o	5,770	0.05
4,797,836	Sage ^o	33,326	0.29
		58,881	0.52
Storage & Warehousing – 0.01%; 28.2.2021 0.09%			
302,680	Wincanton	1,093	0.01
Telecommunications – 2.17%; 28.2.2021 2.11%			
4,600,204	Airtel Africa ^o	6,541	0.06
35,469,711	BT ^o	66,293	0.57
2,886,626	Spirent Communications	6,899	0.06
129,510,788	Vodafone	171,446	1.48
		251,179	2.17
Textiles – 0.04%; 28.2.2021 0.05%			
8,067,667	Coats	4,841	0.04
Toys, Games & Hobbies – 0.10%; 28.2.2021 0.14%			
153,998	Games Workshop	11,203	0.10
Transportation – 0.28%; 28.2.2021 0.40%			
126,624	Clarkson	4,109	0.04
3,595,912	Firstgroup	3,551	0.03
152,948	James Fisher & Sons	603	0.01
2,510,728	National Express	5,955	0.05
4,369,348	Royal Mail ^o	16,656	0.14
1,732,950	Stagecoach	1,477	0.01
		32,351	0.28
Water – 0.70%; 28.2.2021 0.66%			
1,277,418	Pennon	13,132	0.11
1,193,856	Severn Trent ^o	33,368	0.29
3,253,060	United Utilities ^o	34,206	0.30
		80,706	0.70
UNITED STATES OF AMERICA – 0.14%; 28.2.2021 0.14%			
Biotechnology – 0.01%; 28.2.2021 0.02%			
554,508	PureTech Health ^o	1,242	0.01

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Leisure Time – 0.09%; 28.2.2021 0.09%			
707,512	Carnival ^o	10,041	0.09
Oil & Gas Producers – 0.04%; 28.2.2021 0.03%			
3,836,619	Diversified Energy ^o	4,512	0.04
COLLECTIVE INVESTMENT SCHEMES – 6.87%; 28.2.2021 7.87%			
Equity Funds – 1.25%; 28.2.2021 1.28%			
547,072	Abrdn Asian Income Fund	1,198	0.01
1,573,179	Apax Global Alpha ^o	2,958	0.03
3,429,318	BBGI Global Infrastructure ^o	5,713	0.05
166,377	BH Macro ^o	6,222	0.05
2,447,945	Bluefield Solar Income Fund ^o	2,991	0.03
1,637,100	CVC Credit Partners European Opportunities ^o	1,703	0.01
459,505	Fidelity Emerging Markets	3,171	0.03
1,854,851	Foresight Solar Fund ^o	1,892	0.02
1,924,575	GCP Asset Backed Income Fund	1,890	0.02
4,808,616	GCP Infrastructure Investments	5,030	0.04
375,715	HarbourVest Global Private Equity ^o	9,506	0.08
855,713	Henderson Far East Income ^o	2,469	0.02
5,515,603	Hipgnosis Songs Fund Fund ^o	5,979	0.05
7,702,021	International Public Partnerships ^o	12,339	0.11
2,780,121	JLEN Environmental Assets Foresight ^o	3,002	0.03
950,055	JPMorgan Global Core Real Assets Fund ^o	804	0.01
256,257	NB Private Equity Partners ^o	4,036	0.03
770,318	Pershing Square ^o	20,721	0.18
746,523	Real Estate Credit Investments ^o	1,146	0.01
10,406,867	Renewables Infrastructure ^o	13,695	0.12
208,700	Riverstone Energy ^o	1,198	0.01
1,202,447	Ruffer Investment	3,667	0.03
1,554,773	Schroder Oriental Income Fund ^o	4,081	0.04
8,293,955	Sequoia Economic Infrastructure Income Fund	8,377	0.07
1,339,179	SLF Realisation Fund ^o	134	0.00
308,108	SLF Realisation Fund	60	0.00
2,191,708	Syncona	3,813	0.03
3,016,108	TwentyFour Income Fund ^o	3,393	0.03
334,755	TwentyFour Select Monthly Income Fund	299	0.00
1,085,056	Vietnam Enterprise Investments ^o	8,051	0.07

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
1,042,330	VinaCapital Vietnam Opportunity Fund	5,118	0.04	1,350,905	Baillie Gifford US Growth Trust ^o	2,938	0.03
		144,656	1.25	6,010,413	Bankers Investment Trust ^o	6,467	0.06
Exchange Traded Funds – 0.85%; 28.2.2021 1.31%				2,354,172	BB Healthcare Trust ^o	4,002	0.03
8,497,597	iShares - iShares Core FTSE 100 UCITS ETF [†]	61,744	0.54	224,427	Biotech Growth Trust	2,049	0.02
1,849,228	iShares FTSE 250 UCITS ETF ^{†o}	36,200	0.31	1,551,875	BlackRock Frontiers Investment Trust ^{†o}	1,955	0.02
		97,944	0.85	464,506	BlackRock Greater Europe Investment Trust ^{†o}	2,499	0.02
Fixed Income Funds – 0.02%; 28.2.2021 0.02%				115,747	BlackRock Latin American Investment Trust [†]	424	0.00
23,767	Alcentra European ²	1	0.00	298,091	BlackRock Smaller Cos Trust [†]	4,907	0.04
829,900	CQS New City High Yield Fund ^o	447	0.00	293,671	Blackrock Sustainable American Income Trust ^{†o}	571	0.01
204,186	Invesco Bond Income Plus ^o	361	0.00	438,659	BlackRock Throgmorton Trust [†]	3,255	0.03
2,015,908	NB Global Monthly Income Fund	1,758	0.02	864,494	BlackRock World Mining Trust [†]	6,224	0.05
		2,567	0.02	377,111	BMO Capital & Income Investment Trust	1,154	0.01
Investment Trusts – 4.73%; 28.2.2021 5.24%				3,101,693	BMO Global Smaller Companies ^o	4,640	0.04
2,804,375	3i Infrastructure ^o	9,423	0.08	354,835	BMO Private Equity Trust	1,544	0.01
1,304,192	Aberdeen Diversified Income and Growth Trust	1,289	0.01	59,214	Brown Advisory US Smaller Companies	693	0.01
350,450	Aberdeen New Dawn Investment Trust	1,020	0.01	85,047	Brunner Investment Trust	880	0.01
166,849	Aberdeen New India Investment Trust	911	0.01	180,403	Caledonia Investments	6,260	0.05
102,618	Aberdeen Standard Equity Income Trust	362	0.00	78,765	Capital Gearing Trust	3,946	0.03
408,250	Aberforth Smaller Companies Trust	5,373	0.05	663,214	CC Japan Income & Growth Trust ^o	982	0.01
711,872	Aberforth Split Level Income Trust	494	0.00	2,033,797	City of London Investment Trust	8,135	0.07
217,957	Abrdn China Investment	1,391	0.01	1,127,281	Diverse Income Trust	1,217	0.01
487,851	Abrdn UK Smaller Companies Growth Trust	2,947	0.03	427,332	Dunedin Income Growth Investment Trust	1,244	0.01
1,479,500	Alliance Trust ^o	13,907	0.12	592,516	Ecofin Global Utilities and Infrastructure Trust ^o	1,111	0.01
2,082,250	Allianz Technology Trust ^o	5,591	0.05	867,056	Edinburgh Investment Trust	5,402	0.05
124,185	Artemis Alpha Trust	441	0.00	1,651,219	Edinburgh Worldwide Investment Trust ^o	3,633	0.03
565,018	Asia Dragon Trust	2,661	0.02	139,170	EP Global Opportunities Trust	388	0.00
400,000	Augmentum Fintech ^o	502	0.00	1,495,141	European Assets Trust ^o	1,652	0.01
2,644,105	Avi Global Trust ^o	4,934	0.04	515,930	European Opportunities Trust	3,648	0.03
368,745	Baillie Gifford China Growth Trust	1,174	0.01	1,720,352	European Smaller Companies ^o	2,649	0.02
2,135,730	Baillie Gifford European Growth Trust	2,294	0.02	2,510,921	F&C Investment Trust	20,665	0.18
452,704	Baillie Gifford Japan Trust	3,767	0.03	203,661	Fidelity Asian Values	923	0.01
1,582,603	Baillie Gifford Shin Nippon ^o	2,713	0.02	1,698,189	Fidelity China Special Situations	4,602	0.04
692,788	Baillie Gifford UK Growth Trust	1,299	0.01	2,303,119	Fidelity European Trust	6,886	0.06
				507,491	Fidelity Japan Trust	903	0.01
				1,002,820	Fidelity Special Values ^o	2,878	0.03

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
1,065,448	Finsbury Growth & Income Trust	8,779	0.08	363,721	JPMorgan Japan Small Cap Growth & Income	1,331	0.01
97,880	Fundsmith Emerging Equities Trust ^o	1,160	0.01	745,001	JPMorgan Japanese Investment Trust	3,814	0.03
1,238,096	Gore Street Energy Storage Fund Fund	1,405	0.01	68,381	JPMorgan Mid Cap Investment Trust	735	0.01
10,914,826	Greencoat UK Wind	16,045	0.14	152,383	JPMorgan Russian	553	0.00
403,273	Henderson Diversified Income Trust ^o	304	0.00	433,842	JPMorgan UK Smaller Companies Investment Trust	1,345	0.01
482,050	Henderson European Focus Trust	687	0.01	212,195	JPMorgan US Smaller Companies Investment Trust ^o	834	0.01
551,910	Henderson EuroTrust	706	0.01	186,430	Keystone Positive Change Investment Trust	410	0.00
254,645	Henderson High Income Trust	432	0.00	651,789	Law Debenture ^o	5,136	0.04
577,596	Henderson International Income Trust ^o	936	0.01	462	Lindsell Train Investment Trust	529	0.00
407,712	Henderson Smaller Companies Investment Trust	4,118	0.04	949,650	Lowland Investment Company	1,244	0.01
319,529	Herald Investment Trust	6,026	0.05	713,988	M&G Credit Income Investment Trust ^o	680	0.01
1,934,910	HgCapital Trust ^o	7,865	0.07	79,822	Majedie Investments	160	0.00
8,835,549	Hicli Infrastructure ^o	15,356	0.13	295,653	Martin Currie Global Portfolio Trust	982	0.01
160,434	Honeycomb Investment Trust PLC/Fund	1,348	0.01	3,660,481	Mercantile Investment Trust	8,090	0.07
230,564	ICG Enterprise Trust	2,568	0.02	684,401	Merchants Trust	3,812	0.03
1,363,541	Impax Environmental Markets	5,891	0.05	278,893	Mid Wynd International Investment Trust	2,058	0.02
116,207	Independent Investment Trust	557	0.01	222,410	Middlefield Canadian Income PC	246	0.00
169,977	International Biotechnology Trust	1,073	0.01	486,365	Mobius Investment Trust ^o	652	0.01
270,330	INVESCO Asia Trust	919	0.01	1,054,364	Monks Investment Trust ^o	11,218	0.10
150,189	Invesco Perpetual UK Smaller Companies Investment Trust	784	0.01	836,934	Montanaro European Smaller Companies Trust	1,314	0.01
267,874	Invesco Select Trust	488	0.00	446,149	Montanaro UK Smaller Companies Investment Trust	540	0.01
1,134,070	JPMorgan American Investment Trust ^o	7,950	0.07	551,952	Murray Income Trust	4,587	0.04
352,405	JPMorgan Asia Growth & Income	1,462	0.01	605,962	Murray International Trust	7,090	0.06
214,293	JPMorgan China Growth & Income	867	0.01	2,960,319	NextEnergy Solar Fund	2,954	0.03
154,207	JPMorgan Claverhouse Investment Trust	1,067	0.01	442,085	North American Income Trust	1,202	0.01
5,449,365	JPMorgan Emerging Markets Investment Trust ^o	6,103	0.05	46,519	North Atlantic Smaller Companies Investment Trust	1,786	0.02
525,884	JPMorgan European Discovery Trust	2,319	0.02	305,782	Odyssean Investment Trust Fund	471	0.00
1,767,645	JPMorgan Global Emerging Markets Income Trust ^o	2,395	0.02	696,780	Pacific Assets Trust	2,292	0.02
861,902	JPMorgan Global Growth & Income Fund ^o	3,844	0.03	372,649	Pacific Horizon Investment Trust	2,642	0.02
462,429	JPMorgan Indian Investment Trust	3,565	0.03	2,922,330	Pantheon International Fund ^o	8,650	0.07
				15,311	Personal Assets Trust	7,548	0.07

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
1,296,674	Polar Capital Global Financials Trust ^o	2,185	0.02	5,631,040	Templeton Emerging Markets Investment Trust ^o	9,043	0.08
458,661	Polar Capital Global Healthcare Trust	1,270	0.01	1,549,696	TR Property Investment Trust - Ordinary Shares	7,028	0.06
611,457	Polar Capital Technology Trust	13,599	0.12	629,811	Troy Income & Growth Trust	465	0.00
596,004	RIT Capital Partners	14,513	0.13	282,103	Trust of Scotland	601	0.01
408,824	Schroder Asian Total Return Investment	1,897	0.02	790,838	Utilico Emerging Markets Trust Fund	1,637	0.01
782,526	Schroder AsiaPacific Fund	4,273	0.04	108,642	Value and Indexed Property Income Trust	261	0.00
194,297	Schroder Income Growth Fund	585	0.01	2,774,209	VPC Specialty Lending Investments	2,513	0.02
337,696	Schroder Japan Growth Fund	682	0.01	3,665,478	Witan Investment Trust ^o	8,211	0.07
101,772	Schroder UK Mid Cap Fund	582	0.01	298,087	Worldwide Healthcare Trust	9,241	0.08
5,543,400	Schroder UK Public Private	1,563	0.01				
774,038	Scottish American Investment	3,684	0.03				
411,920	Scottish Investment Trust	3,608	0.03				
6,693,469	Scottish Mortgage Investment Trust	66,453	0.57				
84,824	Scottish Oriental Smaller Companies Trust	895	0.01				
763,427	Smithson Investment Trust	11,848	0.10				
229,957	Standard Life Private Equity Trust	1,108	0.01				
202,000	Strategic Equity Capital	606	0.01				
314,990	Temple Bar Investment Trust	3,755	0.03				
						547,849	4.73
				Property Funds – 0.02%; 28.2.2021 0.02%			
				124,150	ICG-Longbow Senior Secured UK Property Debt Investments	86	0.00
				2,204,628	Starwood European Real Estate Finance	2,059	0.02
						2,145	0.02

iShares UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – (0.03%); 28.2.2021 (0.01%)				
Forward Currency Contracts – 0.00%; 28.2.2021 0.00%				
£10,140,997	UK sterling vs US dollar	10,275	(134)	0.00
Futures – (0.03%); 28.2.2021 (0.01%)				
2,275	FTSE 100 Index March 2022	167,474	(2,834)	(0.03)
Portfolio of investments			11,412,037	98.58
CASH EQUIVALENTS				
Short-term Money Market Funds – 0.55%; 28.2.2021 0.00%				
63,095,620	BlackRock ICS Sterling Liquidity Fund - Agency Income Class [†]		63,096	0.55
Net other assets			100,712	0.87
Total net assets			11,575,845	100.00

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

Underlying exposure has been calculated according to the guidelines issued by the European Securities and Markets Authority ("ESMA") (as adopted by the FCA) 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.

¹ Fair valued by the Manager.

² Delisted security fair valued by the Manager.

³ Security fair valued by Manager at zero.

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

[†] Managed by a related party.

iShares UK Equity Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2022

	Notes	£000's	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Income				
Net capital gains	3		1,187,431	245,952
Revenue	4	398,032		310,605
Expenses	5	(9,434)		(8,576)
Interest payable and similar charges	6	(54)		(39)
Net revenue before taxation		388,544		301,990
Taxation	7	(1,393)		(1,677)
Net revenue after taxation			387,151	300,313
Total return before distributions			1,574,582	546,265
Distributions	8		(387,196)	(299,993)
Change in net assets attributable to unitholders from investment activities			1,187,386	246,272

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2022

	£000's	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Opening net assets attributable to unitholders		11,128,722	10,240,449
Amounts receivable on issue of units	2,450,861		3,288,958
Amounts payable on cancellation of units	(3,547,894)		(2,936,909)
		(1,097,033)	352,049
Stamp duty reserve tax		1	–
Change in net assets attributable to unitholders from investment activities		1,187,386	246,272
Retained distribution on accumulation units		356,769	289,952
Closing net assets attributable to unitholders		11,575,845	11,128,722

iShares UK Equity Index Fund (UK)

Balance Sheet

at 28 February 2022

	Notes	28.2.2022 £000's	28.2.2021 £000's
Assets:			
Fixed assets			
– Investment assets		11,415,005	11,058,557
Current assets			
– Debtors	9	84,213	84,594
– Cash and bank balances	10	37,449	38,619
– Cash equivalents	11	63,096	–
Total assets		11,599,763	11,181,770
Liabilities:			
Investment liabilities		(2,968)	(1,498)
Creditors			
– Distributions payable		(9,496)	(3,588)
– Other creditors	12	(11,454)	(47,962)
Total liabilities		(23,918)	(53,048)
Net assets attributable to unitholders		11,575,845	11,128,722

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

16 May 2022

iShares UK Equity Index Fund (UK)

Notes to Financial Statements

for the year ended 28 February 2022

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 21 to 23.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 24 to 60.

3. Net Capital Gains

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
The net capital gains comprise:		
Gains on non-derivative securities	1,165,064	266,296
Gains/(losses) on derivative securities	22,838	(18,304)
Currency losses	(530)	(2,101)
Manager's charge rebates	101	77
Custodian transaction costs	(42)	(16)
Net capital gains	1,187,431	245,952

4. Revenue

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Equity distributions on CIS holdings	10,073	10,279
Interest distributions on CIS holdings	350	381
Interest from UK bank deposits	–	39
Manager's charge rebates	267	273
Overseas dividends	39,965	35,732
Overseas REIT dividends	307	63
Revenue from short-term money market funds	49	113
Securities lending revenue	1,500	2,433
Stock dividends	–	336
UK dividends	339,363	254,817
UK REIT dividends	6,158	6,139
Total revenue	398,032	310,605

iShares UK Equity Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Payable to the Manager or associates of the Manager:		
– Annual service charge	11	2
– Manager's charge	8,638	7,717
	8,649	7,719
Other expenses:		
– Audit fee	10	9
– Legal and other professional fees	48	57
– Safe custody fees	247	294
– Trustee's fees	480	497
	785	857
Total expenses	9,434	8,576

6. Interest Payable and Similar Charges

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Interest on bank overdrafts	12	18
Interest paid on margin deposits	42	21
Total interest payable and similar charges	54	39

7. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Overseas tax	1,393	1,999
Prior year adjustment to Corporation tax	–	(322)
Total tax charge [see note 7(b)]	1,393	1,677

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 28.2.2022 £000's	For the year to 28.2.2021 £000's
Net revenue before taxation	388,544	301,990
Corporation tax at 20% (28 February 2021: 20%)	77,709	60,398
Effects of:		
Capitalised income subject to tax	20	15
Movement in unrecognised excess management expenses	156	(179)
Overseas tax	1,393	1,999
Prior year adjustment	–	(322)
Prior year adjustment to excess management expenses	(8)	(12)
Relief on overseas tax expensed	–	3
Revenue not subject to tax	(77,877)	(60,225)
Total tax charge [see note 7(a)]	1,393	1,677

At 28 February 2022, the Fund had surplus management expenses of £35,497,000 (28 February 2021: £34,717,000). 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 £7,099,000 (28 February 2021: £6,943,000) has not been recognised.

iShares UK Equity Index Fund (UK)

Notes to Financial Statements continued

8. Distributions

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Interim distribution	238,131	181,032
Final distribution	142,216	117,847
	380,347	298,879
Add: Amounts deducted on cancellation of units	23,617	18,870
Less: Amounts received on issue of units	(16,768)	(17,756)
Distributions	387,196	299,993

The distributable amount has been calculated as follows:

Net revenue after taxation	387,151	300,313
Add: Equalisation on conversions	25	1
Add: Tax on capitalised Manager's charge rebates	20	15
Less: Non distributable stock dividends	–	(336)
Distributions	387,196	299,993

Details of the interim and final distributions per unit are set out in the tables on page 783.

9. Debtors

	28.2.2022 £000's	28.2.2021 £000's
Accrued Manager's charge rebates	139	134
Accrued revenue	41,627	37,942
Amounts receivable for issue of units	40,202	11,017
Overseas tax recoverable	2,245	2,033
Sales awaiting settlement	–	33,468
Total debtors	84,213	84,594

10. Cash and Bank Balances

	28.2.2022 £000's	28.2.2021 £000's
Amount held at futures clearing houses and brokers	13,038	7,545
Cash and bank balances	24,411	31,074
Total cash and bank balances	37,449	38,619

iShares UK Equity Index Fund (UK)

Notes to Financial Statements continued

11. Cash Equivalents

	28.2.2022 £000's	28.2.2021 £000's
Investment in short-term money market funds	63,096	–
Total cash equivalents	63,096	–

12. Other Creditors

	28.2.2022 £000's	28.2.2021 £000's
Accrued Annual service charge	3	1
Accrued Audit fee	9	7
Accrued Manager's charge	3,551	2,728
Accrued Safe custody fees	42	103
Accrued Trustee's fee	233	167
Amounts payable for cancellation of units	7,615	44,951
Custodian transaction costs	1	5
Total other creditors	11,454	47,962

13. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2021: £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 2022:

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.

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

iShares UK Equity Index Fund (UK)

Notes to Financial Statements continued

14. Related Parties continued

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 2022 and 28 February 2021, 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.

15. Portfolio Transaction Costs

For the year ended 28 February 2022

Purchases (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	744,796	174	0.02	3,381	0.45
Collective investment schemes	33,284	24	0.07	116	0.35
Total purchases	778,080	198		3,497	
Total purchases including transaction costs	781,775				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	1,474,773	256	0.02	1	0.00
Collective investment schemes	113,650	19	0.02	–	–
Total sales	1,588,423	275		1	
Total sales net of transaction costs	1,588,147				
Derivative transaction costs		56		–	
Total transaction costs		529		3,498	
Total transaction costs as a % of average net assets		0.01%		0.03%	

iShares UK Equity Index Fund (UK)

Notes to Financial Statements continued

15. Portfolio Transaction Costs continued

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
Total purchases	1,371,340	304		6,493	
Total purchases including transaction costs	1,378,137				

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	–	–
Total sales	671,703	132		–	
Total sales net of transaction costs	671,571				
Derivative transaction costs		106		–	
Total transaction costs		542		6,493	
Total transaction costs as a % of average net assets		0.01%		0.06%	

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 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 0.10% (28 February 2021: 0.08%).

16. Units in Issue

The movement in units in issue for the year ended 28 February 2022 is as follows:

	A Accumulation Units	L Income Units	L Accumulation Units	X Income Units
Balance at the beginning of the year	2,399,295	4,244	1,718,742,659	121,217,049
Issued during the year	2,580,172	3,561	220,565,797	234,844,639
Cancelled during the year	(2,567,448)	–	(453,854,663)	(176,351,400)
Converted during the year	(2,412,019)	–	(32,506,490)	157,590,849
Balance at the end of the year	–	7,805	1,452,947,303	337,301,137

	X Accumulation Units	D Income Units	D Accumulation Units	H Accumulation Units
Balance at the beginning of the year	3,420,080,335	192,660,126	382,230,056	91,862,791
Issued during the year	384,222,568	89,170,325	294,364,439	23,437,822
Cancelled during the year	(867,351,863)	(15,991,756)	(200,352,832)	(38,724,596)
Converted during the year	(116,105,693)	112,668	35,117,170	41,973
Balance at the end of the year	2,820,845,347	265,951,363	511,358,833	76,617,990

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 2022.

iShares UK Gilts All Stocks 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 645669.

Risk and Reward Profile

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

- The risk indicator was calculated incorporating historical or simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.

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

iShares UK Gilts All Stocks Index Fund (UK)

Comparative Table

	A Income Units			A Accumulation Units		
	For the period from 1.3.2021 to 29.6.2021*	For the year to 28.2.2021	For the year to 29.2.2020	For the period from 1.3.2021 to 29.6.2021*	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	153.3	161.4	146.4	175.4	184.0	165.6
Return before operating charges	1.88	(6.62)	17.07	2.20	(7.61)	19.27
Operating charges	(0.03)	(0.84)	(0.79)	(0.04)	(0.96)	(0.90)
Return after operating charges	1.85	(7.46)	16.28	2.16	(8.57)	18.37
Distributions	0.00	(0.65)	(1.26)	0.00	(0.75)	(1.42)
Retained distributions on accumulation units	N/A	N/A	N/A	0.00	0.75	1.42
Closing net asset value per unit						
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	1.21%	(4.62)%	11.12%	1.23%	(4.66)%	11.09%
Other information						
Closing net asset value (£000's)	–	716	1,161	–	9,836	10,866
Closing number of units	0.00	467,048	719,173	0.00	5,606,662	5,906,376
Operating charges ²	0.51%	0.51%	0.51%	0.51%	0.51%	0.51%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices						
Highest offer unit price	N/A	181.1	171.1	N/A	206.4	194.3
Lowest bid unit price	N/A	152.6	146.3	N/A	174.1	165.5

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

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

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 12 for further details.

* A Income and A Accumulation units closed on 29 June 2021.

iShares UK Gilts All Stocks Index Fund (UK)

Comparative Table continued

	L Accumulation Units			X Income Units		
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	180.5	188.7	169.3	120.4	126.8	115.0
Return before operating charges	(5.89)	(7.84)	19.76	(3.86)	(5.23)	13.65
Operating charges	(0.38)	(0.41)	(0.38)	(0.01)	(0.01)	(0.01)
Return after operating charges	(6.27)	(8.25)	19.38	(3.87)	(5.24)	13.64
Distributions	(1.11)	(1.35)	(2.00)	(0.98)	(1.16)	(1.85)
Retained distributions on accumulation units	1.11	1.35	2.00	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	(3.48)%	(4.37)%	11.45%	(3.22)%	(4.13)%	11.86%
Other information						
Closing net asset value (£000's)	1,356,221	1,778,923	1,848,326	151,901	108,526	87,378
Closing number of units	778,411,887	985,806,191	979,609,960	131,457,180	90,136,007	68,914,979
Operating charges ²	0.21%	0.21%	0.21%	0.01%	0.01%	0.01%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices						
Highest offer unit price	191.9	201.6	189.5	127.7	135.4	128.0
Lowest bid unit price	173.2	178.6	169.2	115.3	120.0	115.0

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

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

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 12 for further details.

iShares UK Gilts All Stocks Index Fund (UK)

Comparative Table continued

	X Accumulation Units			D Income Units		
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	134.3	140.2	125.6	158.8	167.3	151.7
Return before operating charges	(4.32)	(5.85)	14.59	(5.09)	(6.92)	17.66
Operating charges	(0.01)	(0.01)	(0.01)	(0.18)	(0.19)	(0.16)
Return after operating charges	(4.33)	(5.86)	14.58	(5.27)	(7.11)	17.50
Distributions	(1.10)	(1.29)	(1.75)	(1.13)	(1.37)	(1.93)
Retained distributions on accumulation units	1.10	1.29	1.75	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	(3.23)%	(4.18)%	11.61%	(3.32)%	(4.25)%	11.54%
Other information						
Closing net asset value (£000's)	2,387,297	2,351,891	2,922,885	60,518	51,990	61,132
Closing number of units	1,836,862,232	1,750,705,409	2,085,104,200	39,709,560	32,735,034	36,546,239
Operating charges ²	0.01%	0.01%	0.01%	0.11%	0.11%	0.10%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices						
Highest offer unit price	143.1	149.8	140.6	168.4	178.7	168.8
Lowest bid unit price	129.2	132.7	125.4	152.0	158.3	151.6

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

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

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 12 for further details.

iShares UK Gilts All Stocks Index Fund (UK)

Comparative Table continued

	D Accumulation Units			H Income Units		
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	180.0	188.0	168.6	116.8	123.0	111.5
Return before operating charges	(5.88)	(7.84)	19.58	(3.81)	(5.11)	13.02
Operating charges	(0.20)	(0.21)	(0.20)	(0.14)	(0.14)	(0.13)
Return after operating charges	(6.08)	(8.05)	19.38	(3.95)	(5.25)	12.89
Distributions	(1.29)	(1.53)	(2.14)	(0.82)	(1.00)	(1.43)
Retained distributions on accumulation units	1.29	1.53	2.14	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	(3.38)%	(4.28)%	11.49%	(3.38)%	(4.27)%	11.56%
Other information						
Closing net asset value (£000's)	1,341,953	696,306	267,414	56,957	68,448	119,057
Closing number of units	771,588,772	386,935,124	142,259,779	50,840,190	58,628,881	96,823,184
Operating charges ²	0.11%	0.11%	0.11%	0.12%	0.11%	0.11%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices						
Highest offer unit price	191.5	200.8	188.7	130.0	137.9	130.3
Lowest bid unit price	172.9	177.9	168.4	111.8	116.4	111.4

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

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

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 12 for further details.

iShares UK Gilts All Stocks Index Fund (UK)

Comparative Table continued

	H Accumulation Units			S Accumulation Units
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020	Since inception to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit				
Opening net asset value per unit	128.0	133.7	119.9	100.0
Return before operating charges	(4.12)	(5.52)	13.96	(8.58)
Operating charges	(0.14)	(0.15)	(0.14)	(0.01)
Return after operating charges	(4.26)	(5.67)	13.82	(8.59)
Distributions	(0.91)	(1.09)	(1.54)	(0.11)
Retained distributions on accumulation units	0.91	1.09	1.54	0.11
Closing net asset value per unit				
After direct transaction costs of	123.7	128.0	133.7	91.41
	0.00	0.00	0.00	0.00
Performance				
Return after charges ¹	(3.32)%	(4.24)%	11.53%	(8.59)%
Other information				
Closing net asset value (£000's)	213,806	229,404	245,597	–
Closing number of units	172,785,291	179,175,646	183,659,869	100
Operating charges ²	0.11%	0.11%	0.11%	0.05%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%
Prices				
Highest offer unit price	143.1	150.0	140.9	100.0
Lowest bid unit price	123.0	126.6	119.8	90.82

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

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

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 12 for further details.

iShares UK Gilts All Stocks Index Fund (UK)

Distribution Tables

for the year ended 28 February 2022

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2021

Group 2 – Units purchased 1 September 2021 to 28 February 2022

	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	0.0000	0.0000	0.0000	0.0000	0.5425	0.3412	0.4802	0.2315
Equalisation†	–	0.0000	–	0.0000	–	0.2013	–	0.2487
Distribution paid 30.4.2022	0.0000	0.0000	0.0000	0.0000	0.5425	0.5425	0.4802	0.4802
Distribution paid 30.4.2021	0.2517	0.2517	0.2872	0.2872	0.5807	0.5807	0.5143	0.5143

	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	0.5397	0.3047	0.5542	0.3218	0.6322	0.2928	0.4084	0.2099
Equalisation†	–	0.2350	–	0.2324	–	0.3394	–	0.1985
Distribution paid 30.4.2022	0.5397	0.5397	0.5542	0.5542	0.6322	0.6322	0.4084	0.4084
Distribution paid 30.4.2021	0.5732	0.5732	0.5964	0.5964	0.6738	0.6738	0.4386	0.4386

	H Accumulation Units		S Accumulation Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.4496	0.2511	0.1100	0.1100
Equalisation†	–	0.1985	–	0.0000
Distribution paid 30.4.2022	0.4496	0.4496	0.1100	0.1100
Distribution paid 30.4.2021	0.4791	0.4791	0.0000	0.0000

iShares UK Gilts All Stocks Index Fund (UK)

Distribution Tables continued

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2021

Group 2 – Units purchased 1 March 2021 to 31 August 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	0.0000	0.0000	0.0000	0.0000	0.5631	0.4404	0.4980	0.2763
Equalisation [†]	–	0.0000	–	0.0000	–	0.1227	–	0.2217
Distribution paid 31.10.2021	0.0000	0.0000	0.0000	0.0000	0.5631	0.5631	0.4980	0.4980
Distribution paid 31.10.2020	0.4031	0.4031	0.4593	0.4593	0.7660	0.7660	0.6451	0.6451

	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	0.5576	0.1514	0.5712	0.2979	0.6539	0.3630	0.4138	0.2197
Equalisation [†]	–	0.4062	–	0.2733	–	0.2909	–	0.1941
Distribution paid 31.10.2021	0.5576	0.5576	0.5712	0.5712	0.6539	0.6539	0.4138	0.4138
Distribution paid 31.10.2020	0.7153	0.7153	0.7665	0.7665	0.8616	0.8616	0.5632	0.5632

	H Accumulation Units		S Accumulation Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.4649	0.2170	0.0000	0.0000
Equalisation [†]	–	0.2479	–	0.0000
Distribution paid 31.10.2021	0.4649	0.4649	0.0000	0.0000
Distribution paid 31.10.2020	0.6126	0.6126	0.0000	0.0000

[†] 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 2022

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
BONDS – 99.61%; 28.2.2021 99.65%				£99,279,000	United Kingdom Gilt 22/10/2041	91,914	1.65
UK Sterling Denominated Government Bonds – 99.61%; 28.2.2021 99.65%				£41,920,000	United Kingdom Gilt 31/7/2051 ^o	38,130	0.69
£111,069,000	United Kingdom Gilt 0.125% 31/1/2023 ^o	110,270	1.98	£124,550,372	United Kingdom Gilt 22/7/2026 ^o	126,593	2.27
£104,230,000	United Kingdom Gilt 0.125% 31/1/2024 ^o	102,231	1.84	£76,172,593	United Kingdom Gilt 22/7/2047	73,688	1.32
£97,464,000	United Kingdom Gilt 0.125% 30/1/2026 ^o	93,752	1.68	£18,880,000	United Kingdom Gilt 31/7/2053	18,452	0.33
£96,479,000	United Kingdom Gilt 0.125% 31/1/2028 ^o	90,540	1.63	£109,215,203	United Kingdom Gilt 22/10/2028 ^o	112,176	2.01
£44,910,000	United Kingdom Gilt 0.25% 31/1/2025 ^o	43,694	0.79	£71,079,000	United Kingdom Gilt 22/10/2054	71,444	1.28
£121,260,000	United Kingdom Gilt 0.25% 31/7/2031 ^o	108,770	1.95	£71,659,832	United Kingdom Gilt 22/10/2071 ^o	76,711	1.38
£82,130,000	United Kingdom Gilt 0.375% 22/10/2026 ^o	79,145	1.42	£79,250,836	United Kingdom Gilt 7/9/2022 ^o	79,712	1.43
£116,042,000	United Kingdom Gilt 0.375% 22/10/2030 ^o	106,891	1.92	£95,059,278	United Kingdom Gilt 7/9/2037	96,248	1.73
£124,592,278	United Kingdom Gilt 0.5% 22/7/2022 ^o	124,586	2.24	£88,675,000	United Kingdom Gilt 22/1/2049 ^o	90,841	1.63
£34,530,000	United Kingdom Gilt 0.5% 31/1/2029	32,736	0.59	£92,241,892	United Kingdom Gilt 22/7/2057	96,590	1.74
£62,814,000	United Kingdom Gilt 0.5% 22/10/2061	44,181	0.79	£115,400,746	United Kingdom Gilt 7/9/2025 ^o	118,798	2.13
£129,371,000	United Kingdom Gilt 0.625% 7/6/2025 ^o	127,328	2.29	£105,291,333	United Kingdom Gilt 7/9/2023 ^o	107,024	1.92
£103,028,000	United Kingdom Gilt 0.625% 31/7/2035 ^o	90,405	1.62	£60,559,387	United Kingdom Gilt 22/7/2065	80,193	1.44
£95,744,000	United Kingdom Gilt 0.625% 22/10/2050 ^o	74,239	1.33	£122,293,921	United Kingdom Gilt 7/9/2024 ^o	127,057	2.28
£98,042,702	United Kingdom Gilt 0.75% 22/7/2023 ^o	97,618	1.75	£85,715,407	United Kingdom Gilt 22/1/2044	110,360	1.98
£131,916,000	United Kingdom Gilt 0.875% 22/10/2029 ^o	127,976	2.30	£88,267,319	United Kingdom Gilt 22/1/2045	118,862	2.13
£30,390,000	United Kingdom Gilt 0.875% 31/7/2033	28,426	0.51	£61,418,813	United Kingdom Gilt 22/7/2068	102,857	1.85
£53,230,000	United Kingdom Gilt 0.875% 31/1/2046	44,823	0.81	£74,109,019	United Kingdom Gilt 22/7/2052	111,886	2.01
£105,235,000	United Kingdom Gilt 1% 22/4/2024 ^o	104,941	1.88	£84,651,439	United Kingdom Gilt 7/3/2022 ^o	84,681	1.52
£16,390,000	United Kingdom Gilt 1% 31/1/2032	15,657	0.28	£72,815,786	United Kingdom Gilt 22/1/2060	124,377	2.23
£29,620,000	United Kingdom Gilt 1.125% 31/1/2039	27,192	0.49	£98,780,058	United Kingdom Gilt 7/12/2027 ^o	115,661	2.08
£12,860,000	United Kingdom Gilt 1.125% 22/10/2073	11,628	0.21	£116,493,621	United Kingdom Gilt 7/6/2032	147,422	2.65
£127,992,701	United Kingdom Gilt 1.25% 22/7/2027 ^o	128,713	2.31	£92,131,775	United Kingdom Gilt 7/3/2036	122,418	2.20

iShares UK Gilts All Stocks Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£71,989,032	United Kingdom Gilt 4.25% 7/9/2039	100,411	1.80
£79,809,629	United Kingdom Gilt 4.25% 7/12/2040	112,981	2.03
£72,547,604	United Kingdom Gilt 4.25% 7/12/2046	110,367	1.98
£64,015,873	United Kingdom Gilt 4.25% 7/12/2049	101,219	1.82
£79,504,829	United Kingdom Gilt 4.25% 7/12/2055	134,618	2.42
£106,136,263	United Kingdom Gilt 4.5% 7/9/2034	141,193	2.54
£81,353,104	United Kingdom Gilt 4.5% 7/12/2042	121,800	2.19
£124,228,419	United Kingdom Gilt 4.75% 7/12/2030 ^Ø	159,275	2.86
£78,890,265	United Kingdom Gilt 4.75% 7/12/2038	114,900	2.06

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£104,338,055	United Kingdom Gilt 5% 7/3/2025 ^Ø	116,188	2.09
£56,452,983	United Kingdom Gilt 6% 7/12/2028	73,922	1.33
		5,546,711	99.61
Portfolio of investments		5,546,711	99.61
Net other assets		21,942	0.39
Total net assets		5,568,653	100.00

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

^Ø 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 2022

	Notes	£000's	For the year to 28.2.2022 £000's	£000's	For the year to 28.2.2021 £000's
Income					
Net capital losses	3		(240,378)		(285,741)
Revenue	4	44,769		46,816	
Expenses	5	(5,015)		(4,913)	
Net revenue before taxation		39,754		41,903	
Taxation	6	–		–	
Net revenue after taxation			39,754		41,903
Total return before distributions			(200,624)		(243,838)
Distributions	7		(39,768)		(41,903)
Change in net assets attributable to unitholders from investment activities			(240,392)		(285,741)

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2022

	£000's	For the year to 28.2.2022 £000's	£000's	For the year to 28.2.2021 £000's
Opening net assets attributable to unitholders			5,296,040	5,563,816
Amounts receivable on issue of units	2,398,620		2,096,474	
Amounts payable on cancellation of units	(1,924,952)		(2,119,339)	
			473,668	(22,865)
Change in net assets attributable to unitholders from investment activities		(240,392)		(285,741)
Retained distribution on accumulation units		39,336		40,830
Unclaimed distributions over 6 years old			1	–
Closing net assets attributable to unitholders			5,568,653	5,296,040

iShares UK Gilts All Stocks Index Fund (UK)

Balance Sheet

at 28 February 2022

	Notes	28.2.2022 £000's	28.2.2021 £000's
Assets:			
Fixed assets			
– Investment assets		5,546,711	5,277,732
Current assets			
– Debtors	8	55,926	95,187
– Cash and bank balances		6,158	4,238
Total assets		5,608,795	5,377,157
Liabilities:			
Creditors			
– Distributions payable		(1,059)	(917)
– Other creditors	9	(39,083)	(80,200)
Total liabilities		(40,142)	(81,117)
Net assets attributable to unitholders		5,568,653	5,296,040

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

16 May 2022

iShares UK Gilts All Stocks Index Fund (UK)

Notes to Financial Statements

for the year ended 28 February 2022

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 21 to 23.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 24 to 60.

3. Net Capital Losses

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
The net capital losses comprise:		
Losses on non-derivative securities	(240,375)	(285,738)
Custodian transaction costs	(3)	(3)
Net capital losses	(240,378)	(285,741)

4. Revenue

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Interest from UK bank deposits	1	2
Interest from UK fixed interest securities	43,672	45,877
Securities lending revenue	1,096	937
Total revenue	44,769	46,816

iShares UK Gilts All Stocks Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Payable to the Manager or associates of the Manager:		
– Annual service charge	17	6
– Manager's charge	4,679	4,491
	4,696	4,497
Other expenses:		
– Audit fee	7	7
– Legal and other professional fees	12	13
– Safe custody fees	44	123
– Trustee's fees	256	273
	319	416
Total expenses	5,015	4,913

6. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Corporation tax	–	–
Total tax charge [see note 6(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 28.2.2022 £000's	For the year to 28.2.2021 £000's
Net revenue before taxation	39,754	41,903
Corporation tax at 20% (28 February 2021: 20%)	7,951	8,381
Effects of:		
Tax deductible interest distributions	(7,951)	(8,381)
Total tax charge [see note 6(a)]	–	–

iShares UK Gilts All Stocks Index Fund (UK)

Notes to Financial Statements continued

7. Distributions

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Interim distribution	20,512	22,799
Final distribution	20,851	20,159
	41,363	42,958
Add: Amounts deducted on cancellation of units	2,867	3,097
Less: Amounts received on issue of units	(4,462)	(4,152)
Distributions	39,768	41,903

The distributable amount has been calculated as follows:

Net revenue after taxation	39,754	41,903
Add: Equalisation on conversions	14	–
Distributions	39,768	41,903

Details of the interim and final distributions per unit are set out in the tables on page 812.

8. Debtors

	28.2.2022 £000's	28.2.2021 £000's
Accrued revenue	30,197	31,905
Amounts receivable for issue of units	16,140	63,282
Sales awaiting settlement	9,589	–
Total debtors	55,926	95,187

9. Other Creditors

	28.2.2022 £000's	28.2.2021 £000's
Accrued Annual service charge	–	2
Accrued Audit fee	7	7
Accrued Manager's charge	1,885	1,586
Accrued Safe custody fees	9	42
Accrued Trustee's fee	124	93
Amounts payable for cancellation of units	22,052	42,355
Custodian transaction costs	–	1
Purchases awaiting settlement	15,006	36,114
Total other creditors	39,083	80,200

iShares UK Gilts All Stocks 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 (28 February 2021: £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 2022:

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.

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 2022 and 28 February 2021, 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

12. Portfolio Transaction Costs

For the year ended 28 February 2022

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Purchases (excluding derivatives)					
Debt instruments	1,828,980	–	–	–	–
Total purchases	1,828,980	–		–	
Total purchases including transaction costs	1,828,980				

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Sales (excluding derivatives)					
Debt instruments	1,257,079	–	–	–	–
Total sales	1,257,079	–		–	
Total sales net of transaction costs	1,257,079				
Total transaction costs		–		–	
Total transaction costs as a % of average net assets		0.00%		0.00%	

iShares UK Gilts All Stocks Index Fund (UK)

Notes to Financial Statements continued

12. Portfolio Transaction Costs continued

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	2,491,920	–	–	–	–
Total purchases	2,491,920	–	–	–	–
Total purchases including transaction costs	2,491,920				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	2,384,179	–	–	–	–
Total sales	2,384,179	–	–	–	–
Total sales net of transaction costs	2,384,179				
Derivative transaction costs		–		–	
Total transaction costs		–		–	
Total transaction costs as a % of average net assets		0.00%		0.00%	

The above analysis covers direct transaction costs incurred by the Fund during the 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 (28 February 2021: 0.10%).

iShares UK Gilts All Stocks Index Fund (UK)

Notes to Financial Statements continued

13. Units in Issue

The movement in units in issue for the year ended 28 February 2022 is as follows:

	A Income Units	A Accumulation Units	L Accumulation Units	X Income Units
Balance at the beginning of the year	467,048	5,606,662	985,806,191	90,136,007
Issued during the year	465,027	6,164,868	136,618,100	62,835,354
Cancelled during the year	(469,846)	(6,130,129)	(344,012,404)	(21,514,181)
Converted during the year	(462,229)	(5,641,401)	–	–
Balance at the end of the year	–	–	778,411,887	131,457,180

	X Accumulation Units	D Income Units	D Accumulation Units	H Income Units
Balance at the beginning of the year	1,750,705,409	32,735,034	386,935,124	58,628,881
Issued during the year	552,912,860	22,198,015	615,647,959	18,454,603
Cancelled during the year	(466,756,037)	(15,856,451)	(236,514,533)	(26,260,655)
Converted during the year	–	632,962	5,520,222	17,361
Balance at the end of the year	1,836,862,232	39,709,560	771,588,772	50,840,190

	H Accumulation Units	S Accumulation Units
Balance at the beginning of the year	179,175,646	–
Issued during the year	94,713,668	100
Cancelled during the year	(100,817,307)	–
Converted during the year	(286,716)	–
Balance at the end of the year	172,785,291	100

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 2022.

iShares US Equity ESG Index Fund (UK)

Comparative Table

	X Income Units	X Accumulation Units
	Since inception to 28.2.2022	Since inception to 28.2.2022
	Pence per unit	Pence per unit
Change in net assets per unit		
Opening net asset value per unit	100.0	100.0
Return before operating charges	(3.97)	(3.96)
Operating charges	0.00	0.00
Return after operating charges	(3.97)	(3.96)
Distributions	0.00	0.00
Retained distributions on accumulation units	N/A	N/A
Closing net asset value per unit		
After direct transaction costs of	0.00	0.00
Performance		
Return after charges ¹	(3.97)%	(3.96)%
Other information		
Closing net asset value (£000's)	1	6,720
Closing number of units	1,000	6,997,000
Operating charges ²	0.01%	0.01%
Direct transaction costs ³	0.01%	0.01%
Prices		
	Pence per unit	Pence per unit
Highest offer unit price	101.0	101.0
Lowest bid unit price	91.87	91.87

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

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

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 12 for further details.

iShares US Equity ESG Index Fund (UK)

Comparative Table continued

	D Income Units	D Accumulation Units
	Since inception to 28.2.2022	Since inception to 28.2.2022
	Pence per unit	Pence per unit
Change in net assets per unit		
Opening net asset value per unit	100.0	100.0
Return before operating charges	(3.96)	(3.96)
Operating charges	0.00	0.00
Return after operating charges	(3.96)	(3.96)
Distributions	0.00	0.00
Retained distributions on accumulation units	N/A	N/A
Closing net asset value per unit		
After direct transaction costs of	0.00	0.00
Performance		
Return after charges ¹	(3.96)%	(3.96)%
Other information		
Closing net asset value (£000's)	1	1
Closing number of units	1,000	1,000
Operating charges ²	0.05%	0.05%
Direct transaction costs ³	0.01%	0.01%
Prices		
	Pence per unit	Pence per unit
Highest offer unit price	101.0	101.0
Lowest bid unit price	91.87	91.86

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

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

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 12 for further details.

iShares US Equity ESG Index Fund (UK)

Portfolio Statement

at 28 February 2022

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 99.81%			
ARGENTINA – 0.06%			
Internet – 0.06%			
5	MercadoLibre	4	0.06
BERMUDA – 0.12%			
Insurance – 0.12%			
47	Arch Capital	2	0.03
28	Everest Re	6	0.09
		8	0.12
CANADA – 0.10%			
Retail – 0.10%			
28	Lululemon Athletica	7	0.10
IRELAND – 2.07%			
Automobile Parts & Equipment – 0.25%			
169	Aptiv	17	0.25
Computers – 1.41%			
400	Accenture	95	1.41
Electronics – 0.02%			
11	Allegion	1	0.02
Healthcare Products – 0.19%			
162	Medtronic	13	0.19
Miscellaneous Manufacturing – 0.18%			
103	Trane Technologies	12	0.18
Pharmaceuticals – 0.02%			
8	Jazz Pharmaceuticals	1	0.02
ISRAEL – 0.02%			
Alternative Energy Sources – 0.02%			
7	SolarEdge Technologies	1	0.02
NETHERLANDS – 0.07%			
Semiconductors – 0.07%			
33	NXP Semiconductors	5	0.07
SWEDEN – 0.06%			
Automobile Parts & Equipment – 0.06%			
57	Autoliv	4	0.06
SWITZERLAND – 0.15%			
Electronics – 0.03%			
19	Garmin	2	0.03

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Insurance – 0.12%			
53	Chubb	8	0.12
UNITED KINGDOM – 1.31%			
Chemicals – 1.10%			
339	Linde	74	1.10
Environmental Control – 0.02%			
21	Pentair	1	0.02
Insurance – 0.04%			
16	Willis Towers Watson	3	0.04
Packaging & Containers – 0.15%			
1,144	Amcor	10	0.15
UNITED STATES OF AMERICA – 95.85%			
Advertising – 0.33%			
275	Interpublic	8	0.12
157	Omnicom	10	0.15
72	Trade Desk	4	0.06
		22	0.33
Aerospace & Defence – 0.08%			
13	HEICO	1	0.02
44	Howmet Aerospace	1	0.02
6	TransDigm	3	0.04
		5	0.08
Agriculture – 0.08%			
69	Archer-Daniels-Midland	4	0.06
18	Bunge	1	0.02
		5	0.08
Airlines – 0.08%			
76	Delta Air Lines	2	0.03
74	Southwest Airlines	2	0.03
38	United Airlines	1	0.02
		5	0.08
Alternative Energy Sources – 0.05%			
19	Enphase Energy	2	0.03
71	Plug Power	1	0.02
		3	0.05
Apparel – 0.76%			
318	NIKE	32	0.48
196	Tapestry	6	0.09
239	Under Armour	3	0.04

iShares US Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
231	VF	10	0.15
		51	0.76
Automobile Manufacturers – 2.13%			
79	Cummins	12	0.18
482	Ford Motor	6	0.09
175	General Motors	6	0.09
41	Paccar	3	0.04
198	Tesla	116	1.73
		143	2.13
Automobile Parts & Equipment – 0.14%			
171	BorgWarner	5	0.07
41	Lear	5	0.07
		10	0.14
Banks – 3.23%			
923	Bank of America	31	0.46
98	Bank of New York Mellon	4	0.06
262	Citigroup	12	0.18
54	Citizens Financial	2	0.03
17	Comerica	1	0.02
18	East West Bancorp	1	0.02
504	Fifth Third Bancorp	18	0.27
22	First Republic Bank/CA	3	0.04
41	Goldman Sachs	11	0.16
593	Huntington Bancshares	7	0.10
368	JPMorgan Chase	40	0.60
118	KeyCorp	2	0.03
16	M&T Bank	2	0.03
181	Morgan Stanley	13	0.19
26	Northern Trust	2	0.03
53	PNC Financial Services	8	0.12
501	Regions Financial	9	0.13
7	Signature Bank	2	0.03
61	State Street	4	0.06
7	SVB Financial	3	0.04
730	Truist Financial	34	0.51
166	US Bancorp	7	0.10
20	Zions Bancorp NA	1	0.02
		217	3.23
Beverages – 1.63%			
470	Coca-Cola	22	0.33
91	Keurig Dr Pepper	3	0.04
45	Monster Beverage	3	0.04
655	PepsiCo	82	1.22
		110	1.63

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Biotechnology – 1.30%			
16	Anlylam Pharmaceuticals	2	0.03
113	Amgen	19	0.28
31	Biogen	5	0.07
23	BioMarin Pharmaceutical	1	0.02
3	Bio-Rad Laboratories	1	0.02
87	Corteva	3	0.04
157	Gilead Sciences	7	0.10
29	Horizon Therapeutics	2	0.03
84	Illumina	20	0.30
24	Incyte	1	0.02
93	Moderna	10	0.15
18	Regeneron Pharmaceuticals	8	0.12
46	Royalty Pharma	1	0.02
18	Seagen	2	0.03
30	Vertex Pharmaceuticals	5	0.07
		87	1.30
Building Materials – 0.87%			
509	Carrier Global	17	0.25
16	Fortune Brands Home & Security	1	0.02
510	Johnson Controls International	25	0.37
4	Lennox International	1	0.02
7	Martin Marietta Materials	2	0.03
30	Masco	1	0.02
40	Mohawk Industries	4	0.06
70	Owens Corning	5	0.07
16	Vulcan Materials	2	0.03
		58	0.87
Chemicals – 0.67%			
69	Air Products and Chemicals	12	0.18
15	Albemarle	2	0.03
28	CF Industries	2	0.03
95	Dow	4	0.06
63	DuPont de Nemours	4	0.06
30	Ecolab	4	0.06
15	FMC	1	0.02
30	International Flavors & Fragrances	3	0.04
32	LyondellBasell Industries	2	0.03
45	Mosaic	2	0.03
28	PPG Industries	3	0.04
30	Sherwin-Williams	6	0.09
		45	0.67
Commercial Services – 2.47%			
184	Automatic Data Processing	28	0.42
80	Block	7	0.10

iShares US Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
10	Cintas	3	0.04
49	CoStar	2	0.03
15	Equifax	2	0.03
46	FleetCor Technologies	8	0.12
10	Gartner	2	0.03
35	Global Payments	4	0.06
26	MarketAxess	7	0.10
112	Moody's	27	0.40
56	Nielsen	1	0.02
6	Paylocity	1	0.02
267	PayPal	22	0.33
17	Quanta Services	1	0.02
35	Rollins	1	0.02
114	S&P Global	32	0.48
23	TransUnion	2	0.03
52	United Rentals	12	0.18
20	Verisk Analytics	3	0.04
		165	2.47
Computers – 8.34%			
3,563	Apple	431	6.41
64	Cognizant Technology Solutions	4	0.06
33	CrowdStrike	4	0.06
204	Dell Technologies	8	0.12
184	DXC Technology	5	0.07
6	EPAM Systems	2	0.03
18	Fortinet	4	0.06
916	Hewlett Packard Enterprise	11	0.16
879	HP	22	0.33
444	International Business Machines	41	0.61
107	NetApp	6	0.09
155	Seagate Technology	12	0.18
229	Western Digital	9	0.13
11	Zscaler	2	0.03
		561	8.34
Cosmetics & Personal Care – 0.69%			
103	Colgate-Palmolive	6	0.09
27	Estee Lauder Cos	6	0.09
292	Procter & Gamble	34	0.51
		46	0.69
Distribution & Wholesale – 0.34%			
26	Copart	2	0.03
69	Fastenal	3	0.04
199	LKQ	7	0.10
30	Pool	10	0.15

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
4	Watsco	1	0.02
		23	0.34
Diversified Financial Services – 4.27%			
43	Ally Financial	2	0.03
108	American Express	15	0.22
14	Ameriprise Financial	3	0.04
45	Apollo Global Management	2	0.03
17	BlackRock	9	0.13
53	Capital One Financial	6	0.09
182	Charles Schwab	11	0.16
260	CME	46	0.68
36	Discover Financial Services	3	0.04
160	Franklin Resources	4	0.06
320	Intercontinental Exchange	30	0.45
48	Invesco	1	0.02
29	Jefferies Financial	1	0.02
185	Mastercard	50	0.74
87	Nasdaq	11	0.16
23	Raymond James Financial	2	0.03
60	SEI Investments	3	0.04
210	Synchrony Financial	7	0.10
123	T Rowe Price	13	0.19
410	Visa	66	0.98
277	Western Union	4	0.06
		289	4.27
Electrical Components & Equipment – 0.14%			
28	Ametek	3	0.04
72	Emerson Electric	5	0.07
9	Generac	2	0.03
		10	0.14
Electricity – 0.62%			
71	CenterPoint Energy	1	0.02
43	Consolidated Edison	3	0.04
47	Edison International	2	0.03
24	Entergy	2	0.03
108	Eversource Energy	7	0.10
122	Exelon	4	0.06
66	FirstEnergy	2	0.03
239	NextEra Energy	14	0.21
63	Public Service Enterprise	3	0.04
39	Sempra Energy	4	0.06
		42	0.62
Electronics – 1.47%			
139	Agilent Technologies	14	0.21

iShares US Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
73	Amphenol	4	0.06
365	Flex	4	0.06
44	Fortive	2	0.03
6	Hubbell	1	0.02
135	Keysight Technologies	16	0.24
17	Mettler-Toledo International	18	0.27
112	Sensata Technologies	5	0.07
230	TE Connectivity	24	0.36
186	Trimble	10	0.15
		98	1.47
Entertainment – 0.11%			
144	AMC Entertainment	2	0.03
43	Live Nation Entertainment	4	0.06
5	Vail Resorts	1	0.02
		7	0.11
Environmental Control – 0.43%			
26	Republic Services	2	0.03
250	Waste Management	27	0.40
		29	0.43
Food Producers – 0.93%			
25	Campbell Soup	1	0.02
59	Conagra Brands	2	0.03
74	General Mills	4	0.06
18	Hershey	3	0.04
35	Hormel Foods	1	0.02
13	J M Smucker	1	0.02
32	Kellogg	2	0.03
91	Kraft Heinz	3	0.04
211	Kroger	7	0.10
17	Lamb Weston	1	0.02
31	McCormick	2	0.03
172	Mondelez International	9	0.13
371	Sysco	24	0.36
35	Tyson Foods	2	0.03
		62	0.93
Food Services – 0.02%			
31	Aramark	1	0.02
Forest Products & Paper – 0.03%			
49	International Paper	2	0.03
Gas – 0.04%			
16	Atmos Energy	1	0.02
24	UGI	1	0.02
		2	0.04

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Hand & Machine Tools – 0.05%			
7	Snap-on	1	0.02
19	Stanley Black & Decker	2	0.03
		3	0.05
Healthcare Products – 2.78%			
214	Abbott Laboratories	19	0.28
6	Abiomed	1	0.02
8	Align Technology	3	0.04
73	Avantor	2	0.03
59	Baxter International	4	0.06
5	Bio-Techne	2	0.03
165	Boston Scientific	5	0.07
6	Cooper	2	0.03
179	Danaher	37	0.55
25	Dentsply Sirona	1	0.02
71	Edwards Lifesciences	6	0.09
22	Exact Sciences	1	0.02
101	Henry Schein	7	0.10
32	Hologic	2	0.03
11	IDEXX Laboratories	4	0.06
9	Inuslet	2	0.03
43	Intuitive Surgical	9	0.13
15	PerkinElmer	2	0.03
18	ResMed	3	0.04
12	STERIS	2	0.03
39	Stryker	8	0.12
5	Teleflex	1	0.02
141	Thermo Fisher Scientific	57	0.85
10	Waters	2	0.03
10	West Pharmaceutical Services	3	0.04
25	Zimmer Biomet	2	0.03
		187	2.78
Healthcare Services – 2.12%			
103	Anthem	35	0.52
22	Catalent	2	0.03
72	Centene	4	0.06
6	Charles River Laboratories International	1	0.02
10	DaVita	1	0.02
29	HCA Healthcare	5	0.07
16	Humana	5	0.07
23	IQVIA	4	0.06
29	Laboratory of America	6	0.09
7	Molina Healthcare	2	0.03
14	Quest Diagnostics	1	0.02
26	Teladoc Health	1	0.02

iShares US Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
208	UnitedHealth	73	1.09
9	Universal Health Services	1	0.02
		141	2.12
Home Builders – 0.08%			
38	DR Horton	2	0.03
33	Lennar	2	0.03
30	PulteGroup	1	0.02
		5	0.08
Home Furnishings – 0.02%			
8	Whirlpool	1	0.02
Household Products – 0.40%			
57	Avery Dennison	8	0.12
176	Church & Dwight	13	0.19
15	Clorox	2	0.03
41	Kimberly-Clark	4	0.06
		27	0.40
Housewares – 0.07%			
271	Newell Brands	5	0.07
Insurance – 4.40%			
408	Aflac	19	0.28
2	Alleghany	1	0.02
37	Allstate	3	0.04
8	American Financial	1	0.02
104	American International	5	0.07
56	Aon	12	0.18
25	Arthur J Gallagher	3	0.04
586	Berkshire Hathaway	138	2.05
28	Brown & Brown	1	0.02
18	Cincinnati Financial	2	0.03
47	Equitable	1	0.02
35	Fidelity National Financial	1	0.02
14	Globe Life	1	0.02
201	Hartford Financial Services	10	0.15
131	Lincoln National	7	0.10
146	Loews	7	0.10
2	Markel	2	0.03
61	Marsh & McLennan Cos	7	0.10
537	MetLife	27	0.40
182	Principal Financial	10	0.15
73	Progressive	6	0.09
285	Prudential Financial	24	0.36
10	Reinsurance of America	1	0.02
39	Travelers Cos	5	0.07

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
17	W R Berkley	1	0.02
		295	4.40
Internet – 9.55%			
126	Alphabet	248	3.69
88	Amazon.com	198	2.95
8	Booking	13	0.19
100	CDW	13	0.19
195	eBay	8	0.12
18	Etsy	2	0.03
17	Expedia	2	0.03
8	F5	1	0.02
21	GoDaddy	1	0.02
11	InterActiveCorp	1	0.02
35	Lyft	1	0.02
50	Match	4	0.06
419	Meta Platforms	65	0.97
130	Netflix	37	0.55
451	NortonLifeLock	10	0.15
42	Okta	5	0.07
32	Palo Alto Networks	13	0.19
74	Pinterest	1	0.02
13	Roku	1	0.02
158	Snap	4	0.06
134	Twitter	3	0.04
201	Uber Technologies	5	0.07
12	VeriSign	2	0.03
10	Wayfair	1	0.02
22	Zillow	1	0.02
		640	9.55
Iron & Steel – 0.06%			
35	Nucor	3	0.04
24	Steel Dynamics	1	0.02
		4	0.06
Leisure Time – 0.10%			
91	Carnival	1	0.02
122	Peloton Interactive	3	0.04
48	Royal Caribbean Cruises	3	0.04
		7	0.10
Lodging – 0.12%			
33	Hilton Worldwide	4	0.06
32	Marriott International	4	0.06
		8	0.12

iShares US Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Machinery Construction & Mining – 0.13%				161	ConocoPhillips	11	0.16
66	Caterpillar	9	0.13	100	Coterra Energy	2	0.03
Machinery Diversified – 0.76%				75	Devon Energy	3	0.04
107	Cognex	5	0.07	20	Diamondback Energy	2	0.03
100	Deere	25	0.37	73	EOG Resources	6	0.09
17	Dover	2	0.03	514	Exxon Mobil	30	0.45
9	IDEX	1	0.02	32	Hess	2	0.03
50	Ingersoll Rand	2	0.03	77	Marathon Petroleum	4	0.06
51	Otis Worldwide	3	0.04	108	Occidental Petroleum	3	0.04
14	Rockwell Automation	3	0.04	54	Phillips 66	3	0.04
23	Westinghouse Air Brake Technologies	2	0.03	28	Pioneer Natural Resources	5	0.07
134	Xylem	9	0.13	49	Valero Energy	3	0.04
		52	0.76			98	1.44
Media – 2.07%				Oil & Gas Services – 0.52%			
16	Charter Communications	7	0.10	590	Baker Hughes	13	0.19
742	Comcast	26	0.39	349	Halliburton	8	0.12
343	Discovery	7	0.10	470	Schlumberger	14	0.21
94	DISH Network	2	0.03			35	0.52
5	FactSet Research Systems	1	0.02	Packaging & Containers – 0.61%			
343	Fox	11	0.16	247	Ball	17	0.25
21	Liberty Broadband	2	0.03	100	Crown	9	0.13
156	Liberty Media	6	0.09	71	Packaging of America	8	0.12
381	News	6	0.09	18	Sealed Air	1	0.02
358	Paramount Global	8	0.12	190	Westrock	6	0.09
576	Walt Disney	63	0.94			41	0.61
		139	2.07	Pharmaceuticals – 4.07%			
Mining – 0.16%				212	AbbVie	24	0.36
178	Freeport-McMoRan	6	0.09	109	AmerisourceBergen	11	0.16
99	Newmont	5	0.07	35	Becton Dickinson and	7	0.10
		11	0.16	263	Bristol-Myers Squibb	13	0.19
Miscellaneous Manufacturing – 0.78%				212	Cardinal Health	9	0.13
71	3M	8	0.12	188	Cigna	32	0.48
19	Donaldson	1	0.02	160	CVS Health	12	0.18
214	Eaton	24	0.36	12	Dexcom	4	0.06
135	General Electric	10	0.15	58	Elanco Animal Health	1	0.02
35	Illinois Tool Works	6	0.09	102	Eli Lilly &	19	0.28
16	Parker-Hannifin	3	0.04	311	Johnson & Johnson	38	0.57
		52	0.78	92	McKesson	19	0.28
Office & Business Equipment – 0.18%				529	Merck &	30	0.45
40	Zebra Technologies	12	0.18	14	Neurocrine Biosciences	1	0.02
Oil & Gas Producers – 1.44%				1,207	Pfizer	43	0.64
234	Chevron	24	0.36	152	Viartis	2	0.03
				58	Zoetis	8	0.12
						273	4.07

iShares US Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Pipelines – 0.39%			
30	Cheniere Energy	3	0.04
1,413	Kinder Morgan	18	0.27
54	Oneok	3	0.04
149	Williams Cos	3	0.04
		27	0.39
Private Equity – 0.19%			
91	Blackstone	9	0.13
22	Carlyle	1	0.02
72	KKR	3	0.04
		13	0.19
Real Estate Investment & Services – 0.25%			
238	CBRE	17	0.25
Real Estate Investment Trusts – 5.22%			
385	AGNC Investment	4	0.06
17	Alexandria Real Estate Equities	2	0.03
238	American Tower	41	0.61
175	Annaly Capital Management	1	0.02
103	AvalonBay Communities	19	0.28
62	Boston Properties	6	0.09
12	Camden Property Trust	1	0.02
238	Crown Castle International	30	0.45
112	Digital Realty Trust	11	0.16
261	Duke Realty	10	0.15
33	Equinix	17	0.25
21	Equity LifeStyle Properties	1	0.02
253	Equity Residential	16	0.24
19	Essex Property Trust	5	0.07
42	Extra Space Storage	6	0.09
50	Federal Realty Investment Trust	4	0.06
391	Healthpeak Properties	9	0.13
504	Host Hotels & Resorts	7	0.10
68	Invitation Homes	2	0.03
35	Iron Mountain	1	0.02
443	Kimco Realty	8	0.12
14	Mid-America Apartment Communities	2	0.03
404	Prologis	44	0.65
108	Public Storage	29	0.43
120	Realty Income	6	0.09
109	Regency Centers	5	0.07
45	SBA Communications	10	0.15
107	Simon Property	11	0.16
14	Sun Communities	2	0.03
204	UDR	8	0.12
278	Ventas	11	0.16

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
113	Vornado Realty Trust	4	0.06
222	Welltower	14	0.21
91	Weyerhaeuser	3	0.04
22	WP Carey	1	0.02
		351	5.22
Retail – 5.77%			
47	Advance Auto Parts	7	0.10
15	AutoZone	21	0.31
38	Bath & Body Works	2	0.03
124	Best Buy	9	0.13
18	Burlington Stores	3	0.04
93	CarMax	7	0.10
40	Carvana	4	0.06
3	Chipotle Mexican Grill	3	0.04
57	Costco Wholesale	22	0.33
15	Darden Restaurants	2	0.03
167	Dollar General	25	0.37
99	Dollar Tree	10	0.15
5	Domino's Pizza	2	0.03
104	Genuine Parts	9	0.13
334	Home Depot	78	1.16
218	Lowe's Cos	35	0.52
89	McDonald's	16	0.24
35	O'Reilly Automotive	17	0.25
145	Ross Stores	10	0.15
141	Starbucks	10	0.15
223	Target	33	0.49
395	TJX	19	0.28
81	Tractor Supply	12	0.18
6	Ulta Beauty	2	0.03
288	Walgreens Boots Alliance	10	0.15
186	Walmart	19	0.28
35	Yum! Brands	3	0.04
		390	5.77
Semiconductors – 4.96%			
342	Advanced Micro Devices	30	0.45
66	Analog Devices	8	0.12
267	Applied Materials	26	0.39
49	Broadcom	21	0.31
16	Entegris	2	0.03
1,028	Intel	36	0.54
26	IPG Photonics	3	0.04
21	KLA	5	0.07
37	Lam Research	15	0.22
66	Microchip Technology	3	0.04
241	Micron Technology	16	0.24

iShares US Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
6	Monolithic Power Systems	2	0.03
634	Nvidia	111	1.65
52	ON Semiconductor	2	0.03
13	Qorvo	1	0.02
258	Qualcomm	32	0.48
20	Skyworks Solutions	2	0.03
20	Teradyne	2	0.03
131	Texas Instruments	16	0.24
		333	4.96
Software – 12.89%			
310	Activision Blizzard	19	0.28
193	Adobe	66	0.98
21	Akamai Technologies	2	0.03
64	Ansys	15	0.22
53	Autodesk	9	0.13
12	Bill.com	2	0.03
70	Broadridge Financial Solutions	8	0.12
151	Cadence Design Systems	17	0.25
17	Ceridian HCM	1	0.02
35	Cerner	2	0.03
92	Citrix Systems	7	0.10
60	Cloudflare	5	0.07
11	Coupa Software	1	0.02
30	Datadog	4	0.06
79	DocuSign	7	0.10
24	Dynatrace	1	0.02
213	Electronic Arts	20	0.30
141	Fidelity National Information Services	10	0.15
86	Fiserv	6	0.09
7	HubSpot	3	0.04
55	Intuit	20	0.30
55	Jack Henry & Associates	7	0.10
1,908	Microsoft	417	6.20
8	MongoDB	2	0.03
53	MSCI	20	0.30
572	Oracle	32	0.48
207	Palantir Technologies	2	0.03
39	Paychex	3	0.04
6	Paycom Software	1	0.02
12	PTC	1	0.02
20	RingCentral	2	0.03
13	Roper Technologies	4	0.06
359	salesforce.com	55	0.82
43	ServiceNow	18	0.27
49	Snowflake	10	0.15
35	Splunk	3	0.04

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
28	SS&C Technologies	2	0.03
55	Synopsys	13	0.19
86	Take-Two Interactive Software	11	0.16
22	Twilio	3	0.04
5	Tyler Technologies	2	0.03
18	Veeva Systems	3	0.04
150	VMware	13	0.19
78	Workday	13	0.19
69	Zoom Video Communications	6	0.09
		868	12.89
Telecommunications – 3.23%			
28	Arista Networks	3	0.04
973	AT&T	17	0.25
1,853	Cisco Systems	77	1.15
125	Corning	4	0.06
238	Juniper Networks	6	0.09
202	Lumen Technologies	2	0.03
129	Motorola Solutions	21	0.31
71	T-Mobile US	7	0.10
2,001	Verizon Communications	81	1.20
		218	3.23
Toys, Games & Hobbies – 0.10%			
95	Hasbro	7	0.10
Transportation – 1.10%			
80	CH Robinson Worldwide	6	0.09
268	CSX	7	0.10
59	Expeditors International of Washington	5	0.07
30	FedEx	5	0.07
62	JB Hunt Transport Services	9	0.13
29	Norfolk Southern	6	0.09
12	Old Dominion Freight Line	3	0.04
79	Union Pacific	14	0.21
129	United Parcel Service	20	0.30
		75	1.10
Water – 0.03%			
22	American Water Works	2	0.03
Portfolio of investments		6,710	99.81
Net other assets		13	0.19
Total net assets		6,723	100.00

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

iShares US Equity ESG Index Fund (UK)

Portfolio Statement continued

iShares US Equity ESG Index Fund (UK)

Statement of Total Return

for the financial period from 1 February 2022 to 28 February 2022

	Notes	£000's	For the period from 1.2.2022 to 28.2.2022 £000's
Income			
Net capital losses	3		(284)
Revenue	4	8	
Net revenue before taxation		8	
Taxation	6	(1)	
Net revenue after taxation			7
Total return before distributions			(277)
Change in net assets attributable to unitholders from investment activities			(277)

Statement of Change in Net Assets Attributable to Unitholders

for the financial period from 1 February 2022 to 28 February 2022

	£000's	For the period from 1.2.2022 to 28.2.2022 £000's
Opening net assets attributable to unitholders		–
Amounts receivable on issue of units	7,000	
Amounts payable on cancellation of units	–	
		7,000
Change in net assets attributable to unitholders from investment activities		(277)
Closing net assets attributable to unitholders		6,723

The Fund launched on 1 February 2022, therefore no comparatives have been presented.

iShares US Equity ESG Index Fund (UK)

Balance Sheet

at 28 February 2022

	Notes	28.2.2022 £000's
Assets:		
Fixed assets		
– Investment assets		6,710
Current assets		
– Debtors	8	13
– Cash and bank balances		8
Total assets		6,731
Liabilities:		
Creditors		
– Other creditors	9	(8)
Total liabilities		(8)
Net assets attributable to unitholders		6,723

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

16 May 2022

iShares US Equity ESG Index Fund (UK)

Notes to Financial Statements

for the financial period from 1 February 2022 to 28 February 2022

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 21 to 23.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 24 to 60.

3. Net Capital Losses

	For the period from 1.2.2022 to 28.2.2022 £000's
The net capital losses comprise:	
Losses on non-derivative securities	(331)
Currency gains	47
Net capital losses	(284)

4. Revenue

	For the period from 1.2.2022 to 28.2.2022 £000's
Overseas dividends	8
Total revenue	8

iShares US Equity ESG Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the period from 1.2.2022 to 28.2.2022 £000's
Payable to the Manager or associates of the Manager:	
– Expense rebate due from the Manager	(7)
	(7)
Other expenses:	
– Audit fee	6
– Safe custody fees	1
	7
Total expenses	–

6. Taxation

(a) Analysis of tax charge

	For the period from 1.2.2022 to 28.2.2022 £000's
Overseas tax	1
Total tax charge [see note 6(b)]	1

(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 1.2.2022 to 28.2.2022 £000's
Net revenue before taxation	8
Corporation tax at 20% (28 February 2021: N/A)	2
Effects of:	
Overseas tax	1
Revenue not subject to tax	(2)
Total tax charge [see note 6(a)]	1

iShares US Equity ESG Index Fund (UK)

Notes to Financial Statements continued

7. Distributions

The Manager has decided not to make a distribution for the period ended 28 February 2022 due to the income available not meeting the de-minimus requirements per the Prospectus.

8. Debtors

	28.2.2022 £000's
Accrued revenue	5
Expense rebate due from the Manager	8
Total debtors	13

	28.2.2022 £000's
Amount held at futures clearing houses and brokers	–
Cash and bank balances	8
Total cash and bank balances	8

9. Other Creditors

	28.2.2022 £000's
Accrued Audit fee	6
Accrued Safe custody fees	1
Accrued Trustee's fee	1
Total other creditors	8

10. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2021: N/A).

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 period ended 28 February 2022:

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.

iShares US Equity ESG Index Fund (UK)

Notes to Financial Statements continued

11. Related Parties continued

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 7.

As at 28 February 2022, 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.

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
100%	Nil	Nil

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 ESG Index Fund (UK)

Notes to Financial Statements continued

12. Portfolio Transaction Costs

For the period ended 28 February 2022

Purchases (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	7,119	1	0.01	–	–
Total purchases	7,119	1		–	
Total purchases including transaction costs	7,120				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	78	–	–	–	–
Total sales	78	–		–	
Total sales net of transaction costs	78				
Total transaction costs		1		–	
Total transaction costs as a % of average net assets		0.00%		0.00%	

The above analysis covers direct transaction costs incurred by the Fund during the period. 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.

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 0.04% (28 February 2021: N/A).

iShares US Equity ESG Index Fund (UK)

Notes to Financial Statements continued

13. Units in Issue

The movement in units in issue for the period ended 28 February 2022 is as follows:

	X Income Units	X Accumulation Units	D Income Units	D Accumulation Units
Balance at the beginning of the period	–	–	–	–
Issued during the period	1,000	6,997,000	1,000	1,000
Balance at the end of the period	1,000	6,997,000	1,000	1,000

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 2022.

iShares US Equity Index Fund (UK)

Comparative Table

	A Accumulation Units			L Income Units		
	For the period from 1.3.2021 to 29.6.2021*	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	354.3	293.1	261.9	246.6	205.8	186.0
Return before operating charges	46.52	62.91	32.66	43.68	44.18	23.43
Operating charges	(0.64)	(1.67)	(1.51)	(0.60)	(0.48)	(0.44)
Return after operating charges	45.88	61.24	31.15	43.08	43.70	22.99
Distributions	0.00	(3.05)	(3.48)	(2.62)	(2.88)	(3.21)
Retained distributions on accumulation units	0.00	3.05	3.48	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	400.2 (0.01)	354.3 (0.01)	293.1 (0.01)	287.1 (0.01)	246.6 (0.01)	205.8 (0.01)
Performance						
Return after charges ¹	12.95%	20.90%	11.89%	17.47%	21.23%	12.36%
Other information						
Closing net asset value (£000's)	–	2,573	2,111	114	112	248
Closing number of units	0.00	726,056	720,247	39,624	45,279	120,521
Operating charges ²	0.51%	0.51%	0.51%	0.21%	0.21%	0.21%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices						
Highest offer unit price	N/A	390.7	349.9	320.5	260.4	235.8
Lowest bid unit price	N/A	246.7	262.3	246.4	173.4	186.3

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

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

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

* A Accumulation units closed on 29 June 2021.

iShares US Equity Index Fund (UK)

Comparative Table continued

	L Accumulation Units			X Income Units		
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	362.5	298.9	266.4	320.8	267.7	242.0
Return before operating charges	64.18	64.29	33.15	56.89	57.38	30.21
Operating charges	(0.89)	(0.70)	(0.63)	(0.04)	(0.03)	(0.03)
Return after operating charges	63.29	63.59	32.52	56.85	57.35	30.18
Distributions	(3.96)	(4.10)	(4.42)	(4.22)	(4.23)	(4.48)
Retained distributions on accumulation units	3.96	4.10	4.42	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	(0.02)	(0.01)	(0.01)	(0.02)	(0.01)	(0.01)
Performance						
Return after charges ¹	17.46%	21.27%	12.21%	17.72%	21.42%	12.47%
Other information						
Closing net asset value (£000's)	255,054	342,044	253,737	146,578	140,710	71,884
Closing number of units	59,900,863	94,358,730	84,884,212	39,251,819	43,859,958	26,852,426
Operating charges ²	0.21%	0.21%	0.21%	0.01%	0.01%	0.01%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices						
Highest offer unit price	472.9	380.6	339.9	417.0	339.0	306.9
Lowest bid unit price	362.2	251.6	266.8	320.6	225.3	242.4

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

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

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

iShares US Equity Index Fund (UK)

Comparative Table continued

	X Accumulation Units			D Accumulation Units		
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	361.5	297.6	264.7	367.3	302.5	269.1
Return before operating charges	64.03	63.97	32.91	65.06	65.00	33.51
Operating charges	(0.04)	(0.03)	(0.03)	(0.21)	(0.17)	(0.15)
Return after operating charges	63.99	63.94	32.88	64.85	64.83	33.36
Distributions	(4.77)	(4.71)	(4.93)	(4.68)	(4.67)	(4.90)
Retained distributions on accumulation units	4.77	4.71	4.93	4.68	4.67	4.90
Closing net asset value per unit						
After direct transaction costs of	(0.02)	(0.01)	(0.01)	(0.02)	(0.01)	(0.01)
Performance						
Return after charges ¹	17.70%	21.49%	12.42%	17.66%	21.43%	12.40%
Other information						
Closing net asset value (£000's)	322,704	357,897	230,435	653,929	1,146,902	962,034
Closing number of units	75,842,079	98,991,829	77,435,430	151,318,114	312,222,622	318,071,504
Operating charges ²	0.01%	0.01%	0.01%	0.05%	0.05%	0.05%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices						
Highest offer unit price	472.3	379.6	338.4	479.8	385.7	343.9
Lowest bid unit price	361.3	250.4	265.1	367.0	254.5	269.5

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

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

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

iShares US Equity Index Fund (UK)

Comparative Table continued

	H Income Units		
	For the year to 28.2.2022	For the year to 28.2.2021	For the year to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit			
Opening net asset value per unit	219.0	182.8	165.2
Return before operating charges	38.83	39.13	20.64
Operating charges	(0.13)	(0.10)	(0.09)
Return after operating charges	38.70	39.03	20.55
Distributions	(2.77)	(2.81)	(2.99)
Retained distributions on accumulation units	N/A	N/A	N/A
Closing net asset value per unit	254.9	219.0	182.8
After direct transaction costs of	(0.01)	(0.01)	(0.01)
Performance			
Return after charges ¹	17.67%	21.35%	12.44%
Other information			
Closing net asset value (£000's)	8,376	5,191	19,921
Closing number of units	3,285,695	2,369,989	10,900,368
Operating charges ²	0.05%	0.05%	0.05%
Direct transaction costs ³	0.00%	0.00%	0.00%
Prices			
Highest offer unit price	298.9	242.9	220.0
Lowest bid unit price	218.9	153.8	165.5

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

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

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

iShares US Equity Index Fund (UK)

Distribution Tables

for the year ended 28 February 2022

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2021

Group 2 – Units purchased 1 September 2021 to 28 February 2022

	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)	0.0000	0.0000	1.4115	1.4115	2.0640	1.2891	2.1972	0.6610
Equalisation†	–	0.0000	–	0.0000	–	0.7749	–	1.5362
Distribution paid 30.4.2022	0.0000	0.0000	1.4115	1.4115	2.0640	2.0640	2.1972	2.1972
Distribution paid 30.4.2021	1.4066	1.4066	1.3808	1.3808	1.9620	1.9620	2.0525	2.0525

	X Accumulation Units		D Accumulation Units		H Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	2.4888	0.9411	2.4449	1.1597	1.4492	0.7720
Equalisation†	–	1.5477	–	1.2852	–	0.6772
Distribution paid 30.4.2022	2.4888	2.4888	2.4449	2.4449	1.4492	1.4492
Distribution paid 30.4.2021	2.2983	2.2983	2.2681	2.2681	1.3602	1.3602

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2021

Group 2 – Units purchased 1 March 2021 to 31 August 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)	0.0000	0.0000	1.2055	1.2055	1.8930	1.0369	2.0207	1.2559
Equalisation†	–	0.0000	–	0.0000	–	0.8561	–	0.7648
Distribution paid 31.10.2021	0.0000	0.0000	1.2055	1.2055	1.8930	1.8930	2.0207	2.0207
Distribution paid 31.10.2020	1.6475	1.6475	1.4975	1.4975	2.1376	2.1376	2.1726	2.1726

	X Accumulation Units		D Accumulation Units		H Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	2.2775	1.1929	2.2366	1.2886	1.3246	0.9364
Equalisation†	–	1.0846	–	0.9480	–	0.3882
Distribution paid 31.10.2021	2.2775	2.2775	2.2366	2.2366	1.3246	1.3246
Distribution paid 31.10.2020	2.4155	2.4155	2.4024	2.4024	1.4519	1.4519

* D Income units launched 6 October 2017.

† 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 2022

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 99.27%; 28.2.2021 98.66%			
ARGENTINA – 0.13%; 28.2.2021 0.22%			
Internet – 0.13%; 28.2.2021 0.22%	2,184 MercadoLibre	1,754	0.13
AUSTRALIA – 0.11%; 28.2.2021 0.09%			
Software – 0.11%; 28.2.2021 0.09%	6,670 Atlassian	1,486	0.11
BERMUDA – 0.10%; 28.2.2021 0.09%			
Insurance – 0.10%; 28.2.2021 0.09%	18,265 Arch Capital	641	0.05
	1,961 Everest Re	439	0.03
	2,432 RenaissanceRe	277	0.02
		1,357	0.10
BRAZIL – 0.01%; 28.2.2021 0.00%			
Commercial Services – 0.01%; 28.2.2021 0.00%	13,358 StoneCo	110	0.01
CANADA – 0.09%; 28.2.2021 0.11%			
Retail – 0.09%; 28.2.2021 0.11%	5,318 Lululemon Athletica	1,240	0.09
CHINA – 0.05%; 28.2.2021 0.07%			
Retail – 0.05%; 28.2.2021 0.07%	19,406 Yum China	744	0.05
IRELAND – 1.12%; 28.2.2021 1.23%			
Automobile Parts & Equipment – 0.09%; 28.2.2021 0.12%	12,587 Aptiv	1,248	0.09
Computers – 0.53%; 28.2.2021 0.47%	30,823 Accenture	7,286	0.53
Electronics – 0.03%; 28.2.2021 0.03%	4,752 Allegion	404	0.03
Healthcare Products – 0.36%; 28.2.2021 0.46%	64,098 Medtronic	5,013	0.36
Miscellaneous Manufacturing – 0.09%; 28.2.2021 0.10%	11,117 Trane Technologies	1,268	0.09
Pharmaceuticals – 0.02%; 28.2.2021 0.05%	2,432 Jazz Pharmaceuticals	250	0.02
ISRAEL – 0.09%; 28.2.2021 0.08%			
Alternative Energy Sources – 0.04%; 28.2.2021 0.00%	2,438 SolarEdge Technologies	486	0.04

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Computers – 0.04%; 28.2.2021 0.03%			
	5,067 Check Point Software Technologies	528	0.04
Internet – 0.01%; 28.2.2021 0.05%			
	2,624 Wix.com	169	0.01
JERSEY – 0.02%; 28.2.2021 0.00%			
Healthcare Products – 0.02%; 28.2.2021 0.00%			
	5,020 Novocure	295	0.02
NETHERLANDS – 0.13%; 28.2.2021 0.15%			
Semiconductors – 0.13%; 28.2.2021 0.15%	12,603 NXP Semiconductors	1,782	0.13
PERU – 0.04%; 28.2.2021 0.05%			
Banks – 0.02%; 28.2.2021 0.04%	3,011 Credicorp	335	0.02
Mining – 0.02%; 28.2.2021 0.01%	5,196 Southern Copper	262	0.02
RUSSIA – 0.02%; 28.2.2021 0.06%			
Internet – 0.02%; 28.2.2021 0.06%	15,971 Yandex	219	0.02
SWEDEN – 0.07%; 28.2.2021 0.14%			
Automobile Parts & Equipment – 0.02%; 28.2.2021 0.02%	4,046 Autoliv	273	0.02
Internet – 0.05%; 28.2.2021 0.12%	6,332 Spotify Technology	702	0.05
SWITZERLAND – 0.27%; 28.2.2021 0.39%			
Electronics – 0.04%; 28.2.2021 0.18%	7,551 Garmin	622	0.04
Insurance – 0.23%; 28.2.2021 0.21%	21,062 Chubb	3,220	0.23
UNITED KINGDOM – 0.59%; 28.2.2021 0.66%			
Beverages – 0.03%; 28.2.2021 0.03%	9,887 Coca-Cola Europacific Partners	390	0.03
Chemicals – 0.39%; 28.2.2021 0.38%	24,649 Linde	5,390	0.39
Commercial Services – 0.00%; 28.2.2021 0.11%			
Environmental Control – 0.03%; 28.2.2021 0.03%	8,400 Pentair	361	0.03

iShares US Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Insurance – 0.07%; 28.2.2021 0.08%			
6,237	Willis Towers Watson	1,031	0.07
Internet – 0.02%; 28.2.2021 0.00%			
16,455	Farfetch	250	0.02
Media – 0.03%; 28.2.2021 0.03%			
14,147	Liberty Global	274	0.02
7,153	Liberty Global	138	0.01
		412	0.03
Software – 0.02%; 28.2.2021 0.00%			
21,735	Clarivate	250	0.02
UNITED STATES OF AMERICA – 96.43%; 28.2.2021 95.32%			
Advertising – 0.17%; 28.2.2021 0.17%			
18,227	Interpublic	501	0.04
9,870	Omnicom	613	0.04
20,680	Trade Desk	1,241	0.09
		2,355	0.17
Aerospace & Defence – 1.54%; 28.2.2021 1.43%			
25,565	Boeing	3,774	0.27
11,930	General Dynamics	2,016	0.15
3,830	HEICO	337	0.02
2,654	HEICO ^o	281	0.02
16,964	Howmet Aerospace	445	0.03
9,263	L3Harris Technologies	1,608	0.12
11,802	Lockheed Martin	3,608	0.26
7,096	Northrop Grumman	2,170	0.16
71,466	Raytheon Technologies	5,183	0.37
2,094	Teledyne Technologies	661	0.05
2,423	TransDigm	1,179	0.09
		21,262	1.54
Agriculture – 0.82%; 28.2.2021 0.74%			
88,386	Altria	3,374	0.24
26,123	Archer-Daniels-Midland	1,522	0.11
7,052	Bunge	547	0.04
75,692	Philip Morris International	5,908	0.43
		11,351	0.82
Airlines – 0.06%; 28.2.2021 0.08%			
6,600	American Airlines	84	0.01
7,600	Delta Air Lines	230	0.02
8,054	Southwest Airlines	266	0.02
4,127	United Airlines	137	0.01
		717	0.06

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Alternative Energy Sources – 0.08%; 28.2.2021 0.00%			
6,117	Enphase Energy	676	0.05
26,400	Plug Power	427	0.03
		1,103	0.08
Apparel – 0.49%; 28.2.2021 0.56%			
60,211	NIKE	6,139	0.44
15,753	VF	677	0.05
		6,816	0.49
Automobile Manufacturers – 2.15%; 28.2.2021 2.01%			
6,774	Cummins	1,018	0.07
186,766	Ford Motor	2,423	0.17
65,625	General Motors	2,269	0.16
17,264	Paccar	1,171	0.08
7,263	Rivian Automotive	331	0.02
39,028	Tesla	22,876	1.65
		30,088	2.15
Automobile Parts & Equipment – 0.08%; 28.2.2021 0.09%			
11,662	BorgWarner	360	0.03
11,689	Gentex	260	0.02
3,304	Lear	403	0.03
		1,023	0.08
Banks – 4.93%; 28.2.2021 4.96%			
347,080	Bank of America	11,478	0.83
37,805	Bank of New York Mellon	1,511	0.11
94,719	Citigroup	4,312	0.31
21,516	Citizens Financial	838	0.06
6,091	Comerica	427	0.03
5,257	Commerce Bancshares ^o	278	0.02
32,288	Fifth Third Bancorp	1,142	0.08
8,685	First Republic Bank/CA	1,096	0.08
15,645	Goldman Sachs	4,020	0.29
67,153	Huntington Bancshares	768	0.06
141,169	JPMorgan Chase	15,372	1.11
45,018	KeyCorp	839	0.06
5,889	M&T Bank	792	0.06
63,923	Morgan Stanley	4,426	0.32
9,898	Northern Trust	857	0.06
20,148	PNC Financial Services	3,005	0.22
45,415	Regions Financial	811	0.06
17,960	State Street	1,170	0.08
2,855	SVB Financial	1,299	0.09
66,086	Truist Financial	3,063	0.22
65,980	US Bancorp	2,790	0.20
193,618	Wells Fargo	7,674	0.55

iShares US Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
7,069	Zions Bancorp NA	369	0.03
		68,337	4.93
Beverages – 1.53%; 28.2.2021 1.38%			
9,482	Brown-Forman	468	0.03
187,762	Coca-Cola	8,751	0.63
7,340	Constellation Brands	1,178	0.09
35,341	Keurig Dr Pepper	1,006	0.07
7,452	Molson Coors Beverage	292	0.02
18,870	Monster Beverage	1,180	0.09
66,856	PepsiCo	8,368	0.60
		21,243	1.53
Biotechnology – 1.54%; 28.2.2021 1.83%			
5,593	Amyllyam Pharmaceuticals	638	0.05
27,118	Amgen	4,577	0.33
6,983	Biogen	1,073	0.08
8,291	BioMarin Pharmaceutical	478	0.03
1,054	Bio-Rad Laboratories	500	0.04
34,782	Corteva	1,329	0.10
61,041	Gilead Sciences	2,774	0.20
10,119	Horizon Therapeutics	701	0.05
7,034	Illumina	1,706	0.12
9,207	Incyte	470	0.03
16,417	Moderna	1,835	0.13
4,882	Regeneron Pharmaceuticals	2,238	0.16
16,185	Royalty Pharma	460	0.03
6,482	Seagen	616	0.04
12,344	Vertex Pharmaceuticals	2,107	0.15
		21,502	1.54
Building Materials – 0.42%; 28.2.2021 0.42%			
41,132	Carrier Global	1,369	0.10
5,993	Fortune Brands Home & Security	387	0.03
34,157	Johnson Controls International	1,643	0.12
2,975	Martin Marietta Materials ⁰	841	0.06
10,654	Masco	445	0.03
2,910	Mohawk Industries	307	0.02
6,166	Vulcan Materials	832	0.06
		5,824	0.42
Chemicals – 1.08%; 28.2.2021 1.21%			
10,537	Air Products and Chemicals	1,869	0.13
5,729	Albemarle	797	0.06
4,897	Celanese	508	0.04
10,311	CF Industries	605	0.04
35,168	Dow	1,544	0.11

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
24,935	DuPont de Nemours	1,431	0.10
6,651	Eastman Chemical	590	0.04
11,734	Ecolab	1,562	0.11
5,901	FMC	512	0.04
12,517	International Flavors & Fragrances	1,288	0.09
12,420	LyondellBasell Industries	892	0.06
11,678	PPG Industries	1,213	0.09
11,397	Sherwin-Williams	2,250	0.16
1,827	Westlake	147	0.01
		15,208	1.08
Commercial Services – 1.91%; 28.2.2021 2.57%			
20,303	Automatic Data Processing	3,065	0.22
23,268	Block ⁰	2,025	0.15
4,110	Cintas	1,143	0.08
19,686	CoStar	893	0.06
5,838	Equifax	939	0.07
3,920	FleetCor Technologies	685	0.05
3,642	Gartner	766	0.06
13,826	Global Payments	1,399	0.10
4,769	GXO Logistics	295	0.02
1,955	MarketAxess	547	0.04
7,784	Moody's	1,852	0.13
16,449	Nielsen	212	0.02
56,100	PayPal	4,542	0.33
4,875	Robert Half International	435	0.03
12,988	Rollins	308	0.02
17,139	S&P Global	4,804	0.35
9,469	TransUnion	636	0.05
3,302	United Rentals	763	0.06
7,295	Verisk Analytics	968	0.07
		26,277	1.91
Computers – 7.60%; 28.2.2021 6.80%			
6,668	Amdocs ⁰	389	0.03
743,170	Apple	89,983	6.49
25,134	Cognizant Technology Solutions	1,631	0.12
9,190	CrowdStrike	1,220	0.09
13,886	Dell Technologies	526	0.04
2,489	EPAM Systems	694	0.05
6,250	Fortinet	1,483	0.11
59,930	Hewlett Packard Enterprise	708	0.05
55,311	HP	1,399	0.10
42,663	International Business Machines	3,923	0.28
9,175	Kyndryl	107	0.01
7,061	Leidos	508	0.04
11,395	NetApp	672	0.05

iShares US Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
9,042	Seagate Technology	694	0.05
16,152	Western Digital	624	0.05
3,718	Zscaler	601	0.04
		105,162	7.60
Cosmetics & Personal Care – 1.33%; 28.2.2021 1.26%			
40,466	Colgate-Palmolive	2,361	0.17
10,876	Estee Lauder Cos	2,400	0.17
115,831	Procter & Gamble	13,685	0.99
		18,446	1.33
Distribution & Wholesale – 0.30%; 28.2.2021 0.22%			
9,905	Copart	909	0.07
28,755	Fastenal	1,090	0.08
14,186	LKQ	502	0.04
1,938	Pool	641	0.05
2,385	WW Grainger	842	0.06
		3,984	0.30
Diversified Financial Services – 3.79%; 28.2.2021 3.90%			
15,869	Ally Financial	587	0.04
30,000	American Express	4,267	0.31
5,331	Ameriprise Financial	1,182	0.09
6,825	BlackRock [†]	3,753	0.27
20,953	Capital One Financial	2,369	0.17
5,539	Cboe Global Markets	482	0.03
71,803	Charles Schwab	4,508	0.33
17,516	CME	3,100	0.22
13,992	Discover Financial Services	1,270	0.09
14,942	Franklin Resources	330	0.02
26,541	Intercontinental Exchange	2,518	0.18
42,174	Mastercard	11,422	0.82
5,608	Nasdaq	713	0.05
9,010	Raymond James Financial	744	0.05
4,219	SEI Investments	182	0.01
25,082	Synchrony Financial	793	0.06
10,589	T Rowe Price	1,127	0.08
81,479	Visa ^o	13,163	0.95
19,753	Western Union	279	0.02
		52,789	3.79
Electrical Components & Equipment – 0.27%; 28.2.2021 0.23%			
11,533	Ametek	1,104	0.08
28,474	Emerson Electric	1,942	0.14
3,086	Generac	713	0.05
		3,759	0.27

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Electricity – 2.39%; 28.2.2021 2.26%			
33,377	AES	518	0.04
12,352	Alliant Energy	532	0.04
12,435	Ameren	796	0.06
25,229	American Electric Power	1,681	0.12
2,402	Avangrid	80	0.01
26,364	CenterPoint Energy	535	0.04
14,425	CMS Energy	689	0.05
16,653	Consolidated Edison	1,066	0.08
14,406	Constellation Energy	472	0.03
39,051	Dominion Energy	2,316	0.17
8,886	DTE Energy	804	0.06
37,788	Duke Energy	2,819	0.20
18,077	Edison International	837	0.06
9,153	Entergy	718	0.05
10,125	Evergy	471	0.03
15,786	Eversource Energy	962	0.07
48,137	Exelon	1,522	0.11
24,885	FirstEnergy	764	0.06
93,620	NextEra Energy	5,338	0.39
10,373	NRG Energy	291	0.02
68,943	PG&E	578	0.04
6,639	Pinnacle West Capital ^o	355	0.03
36,849	PPL	724	0.05
23,502	Public Service Enterprise	1,133	0.08
15,594	Sempra Energy	1,637	0.12
51,231	Southern	2,479	0.18
20,928	Vistra	338	0.02
16,135	WEC Energy	1,092	0.08
26,561	Xcel Energy	1,330	0.10
		32,877	2.39
Electronics – 0.98%; 28.2.2021 1.15%			
14,506	Agilent Technologies	1,432	0.10
27,667	Amphenol	1,559	0.11
3,560	Arrow Electronics	323	0.02
23,673	Flex	290	0.02
16,595	Fortive	800	0.06
33,174	Honeywell International	4,620	0.33
8,948	Keysight Technologies	1,052	0.08
1,059	Mettler-Toledo International	1,127	0.08
7,696	Sensata Technologies ^o	332	0.02
15,613	TE Connectivity	1,658	0.12
11,336	Trimble	581	0.04
		13,774	0.98
Engineering & Construction – 0.04%; 28.2.2021 0.04%			
5,863	Jacobs Engineering	532	0.04

iShares US Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Entertainment – 0.17%; 28.2.2021 0.07%			
25,795	AMC Entertainment	329	0.02
10,547	Caesars Entertainment	649	0.05
15,313	DraftKings	246	0.02
6,989	Live Nation Entertainment	645	0.05
2,234	Vail Resorts	438	0.03
		2,307	0.17
Environmental Control – 0.22%; 28.2.2021 0.20%			
10,045	Republic Services	900	0.06
20,273	Waste Management	2,180	0.16
		3,080	0.22
Food Producers – 1.01%; 28.2.2021 1.01%			
9,911	Campbell Soup	334	0.02
21,273	Conagra Brands	561	0.04
28,678	General Mills	1,455	0.10
7,202	Hershey	1,094	0.08
12,999	Hormel Foods	470	0.03
4,727	J M Smucker	484	0.03
11,785	Kellogg	578	0.04
31,848	Kraft Heinz	940	0.07
34,851	Kroger	1,206	0.09
7,496	Lamb Weston	375	0.03
12,002	McCormick	860	0.06
66,518	Mondelez International	3,304	0.24
24,593	Sysco	1,584	0.11
14,075	Tyson Foods	976	0.07
		14,221	1.01
Food Services – 0.02%; 28.2.2021 0.02%			
9,542	Aramark	263	0.02
Forest Products & Paper – 0.04%; 28.2.2021 0.06%			
18,016	International Paper	605	0.04
1,942	Sylvamo	51	0.00
		656	0.04
Gas – 0.07%; 28.2.2021 0.05%			
6,169	Atmos Energy	501	0.04
17,239	NiSource	372	0.03
		873	0.07
Hand & Machine Tools – 0.10%; 28.2.2021 0.12%			
2,934	Snap-on	459	0.03
7,595	Stanley Black & Decker	904	0.07
		1,363	0.10

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Healthcare Products – 3.56%; 28.2.2021 3.38%			
84,162	Abbott Laboratories	7,656	0.55
2,404	Abiomed	551	0.04
3,710	Align Technology	1,391	0.10
31,312	Avantor	817	0.06
23,989	Baxter International	1,538	0.11
1,948	Bio-Techne	606	0.04
68,820	Boston Scientific	2,288	0.17
2,195	Cooper	666	0.05
30,822	Danaher	6,368	0.46
11,632	Dentsply Sirona	505	0.04
30,018	Edwards Lifesciences	2,495	0.18
7,359	Exact Sciences	422	0.03
6,866	Henry Schein	444	0.03
11,229	Hologic	603	0.04
4,004	IDEXX Laboratories	1,542	0.11
3,239	Insulet	624	0.05
16,914	Intuitive Surgical	3,633	0.26
2,406	Masimo	272	0.02
5,825	PerkinElmer	789	0.06
6,655	ResMed	1,206	0.09
4,045	STERIS	710	0.05
16,643	Stryker	3,252	0.23
2,056	Teleflex	521	0.04
19,033	Thermo Fisher Scientific	7,738	0.56
3,089	Waters	738	0.05
3,444	West Pharmaceutical Services	983	0.07
10,158	Zimmer Biomet	950	0.07
		49,308	3.56
Healthcare Services – 2.23%; 28.2.2021 1.85%			
11,692	Anthem	3,936	0.28
8,006	Catalent	604	0.04
27,603	Centene	1,708	0.12
2,507	Charles River Laboratories International	546	0.04
3,339	DaVita	284	0.02
12,062	HCA Healthcare	2,254	0.16
6,151	Humana	1,970	0.14
9,077	IQVIA	1,564	0.11
4,684	Laboratory of America	961	0.07
6,197	Quest Diagnostics	609	0.04
7,734	Teladoc Health	399	0.03
45,231	UnitedHealth	15,909	1.15
3,242	Universal Health Services	347	0.03
		31,091	2.23

iShares US Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Home Builders – 0.20%; 28.2.2021 0.23%			
16,311	DR Horton	1,030	0.07
13,345	Lennar	891	0.06
149	NVR	540	0.04
11,885	PulteGroup	425	0.03
		2,886	0.20
Home Furnishings – 0.04%; 28.2.2021 0.04%			
3,250	Whirlpool ^Q	488	0.04
Household Products – 0.26%; 28.2.2021 0.29%			
3,895	Avery Dennison	517	0.04
11,783	Church & Dwight	868	0.06
6,000	Clorox	663	0.05
15,904	Kimberly-Clark	1,565	0.11
		3,613	0.26
Housewares – 0.02%; 28.2.2021 0.03%			
17,951	Newell Brands	319	0.02
Insurance – 3.27%; 28.2.2021 2.99%			
32,177	Aflac	1,470	0.11
623	Alleghany	310	0.02
14,038	Allstate	1,291	0.09
41,255	American International ^Q	1,914	0.14
10,415	Aon	2,255	0.16
10,064	Arthur J Gallagher	1,185	0.09
2,507	Assurant	312	0.02
62,777	Berkshire Hathaway	14,817	1.07
17	Berkshire Hathaway	6,026	0.43
12,217	Brown & Brown	610	0.04
7,422	Cincinnati Financial	684	0.05
1,027	CNA Financial	35	0.00
17,686	Equitable	429	0.03
11,928	Fidelity National Financial	420	0.03
5,237	Globe Life	399	0.03
15,547	Hartford Financial Services	812	0.06
9,331	Lincoln National	471	0.03
9,276	Loews	423	0.03
659	Markel	611	0.04
24,687	Marsh & McLennan Cos	2,839	0.20
33,922	MetLife	1,710	0.12
11,905	Principal Financial	627	0.05
27,882	Progressive	2,217	0.16
18,926	Prudential Financial	1,569	0.11
11,728	Travelers Cos	1,505	0.11
5,209	Voya Financial	263	0.02
6,121	W R Berkley	413	0.03
		45,617	3.27

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Internet – 10.53%; 28.2.2021 11.53%			
14,505	Alphabet	28,601	2.06
13,536	Alphabet	26,731	1.93
20,898	Amazon.com	47,097	3.40
1,957	Booking	3,268	0.24
6,351	CDW	828	0.06
7,306	DoorDash	534	0.04
30,984	eBay	1,247	0.09
5,656	Etsy	614	0.04
7,235	Expedia	1,056	0.08
3,165	F5	471	0.03
7,571	GoDaddy	464	0.03
3,880	InterActiveCorp ^Q	319	0.02
13,522	Lyft	379	0.03
13,035	Match	1,077	0.08
113,562	Meta Platforms	17,497	1.26
21,008	Netflix	6,057	0.44
26,418	NortonLifeLock	557	0.04
6,180	Okta	801	0.06
4,546	Palo Alto Networks	1,899	0.14
28,841	Pinterest	553	0.04
5,285	Roku	538	0.04
39,892	Twitter	1,026	0.07
77,755	Uber Technologies	1,970	0.14
5,085	VeriSign	805	0.06
3,912	Wayfair	377	0.03
5,829	Zendesk	493	0.04
8,898	Zillow	374	0.03
3,346	Zillow	141	0.01
		145,774	10.53
Iron & Steel – 0.13%; 28.2.2021 0.08%			
13,602	Nucor	1,291	0.09
9,714	Steel Dynamics	488	0.04
		1,779	0.13
Leisure Time – 0.10%; 28.2.2021 0.12%			
39,075	Carnival ^Q	597	0.04
12,844	Peloton Interactive	267	0.02
9,891	Royal Caribbean Cruises	603	0.04
		1,467	0.10
Lodging – 0.32%; 28.2.2021 0.36%			
12,898	Hilton Worldwide	1,425	0.10
14,645	Las Vegas Sands	475	0.03
12,863	Marriott International	1,647	0.12
17,975	MGM Resorts International	592	0.04

iShares US Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
5,599	Wynn Resorts	357	0.03
		4,496	0.32
Machinery Construction & Mining – 0.26%; 28.2.2021 0.34%			
25,833	Caterpillar	3,556	0.26
Machinery Diversified – 0.65%; 28.2.2021 0.67%			
13,659	Deere	3,483	0.25
6,736	Dover	790	0.06
3,463	IDEX	492	0.04
20,713	Ingersoll Rand	782	0.06
20,045	Otis Worldwide	1,160	0.08
5,380	Rockwell Automation	1,067	0.08
8,496	Westinghouse Air Brake Technologies	590	0.04
9,032	Xylem	604	0.04
		8,968	0.65
Media – 1.74%; 28.2.2021 2.40%			
12,572	Altice USA	107	0.01
5,948	Charter Communications	2,646	0.19
220,924	Comcast	7,693	0.55
15,500	Discovery	319	0.02
7,515	Discovery	155	0.01
10,328	DISH Network	250	0.02
1,820	FactSet Research Systems	547	0.04
14,385	Fox	445	0.03
5,731	Fox	162	0.01
6,508	Liberty Broadband	709	0.05
1,312	Liberty Broadband ^Q	141	0.01
7,821	Liberty Media	293	0.02
4,301	Liberty Media Corp-Liberty SiriusXM	161	0.01
19,722	News	324	0.02
5,664	News	93	0.01
26,771	Paramount Global	583	0.04
41,584	Sirius XM ^Q	190	0.01
87,660	Walt Disney	9,629	0.69
		24,447	1.74
Mining – 0.31%; 28.2.2021 0.27%			
69,820	Freeport-McMoRan	2,353	0.17
38,244	Newmont	1,939	0.14
		4,292	0.31
Miscellaneous Manufacturing – 0.96%; 28.2.2021 1.09%			
27,613	3M	3,079	0.22
19,250	Eaton	2,181	0.16
52,134	General Electric	3,705	0.27

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
15,195	Illinois Tool Works	2,455	0.18
6,010	Parker-Hannifin	1,316	0.09
10,594	Textron	556	0.04
		13,292	0.96
Office & Business Equipment – 0.06%; 28.2.2021 0.08%			
2,615	Zebra Technologies	801	0.06
Oil & Gas Producers – 2.81%; 28.2.2021 2.14%			
93,479	Chevron	9,721	0.70
62,990	ConocoPhillips	4,240	0.31
40,554	Coterra Energy	683	0.05
31,319	Devon Energy	1,264	0.09
8,872	Diamondback Energy	868	0.06
27,833	EOG Resources	2,208	0.16
204,090	Exxon Mobil	11,764	0.85
12,656	Hess	910	0.07
29,025	Marathon Petroleum	1,637	0.12
41,902	Occidental Petroleum	1,191	0.09
20,552	Phillips 66	1,283	0.09
10,650	Pioneer Natural Resources	1,805	0.13
19,060	Valero Energy	1,193	0.09
		38,767	2.81
Oil & Gas Services – 0.27%; 28.2.2021 0.21%			
38,198	Baker Hughes	830	0.06
40,975	Halliburton	980	0.07
66,749	Schlumberger	1,938	0.14
		3,748	0.27
Packaging & Containers – 0.14%; 28.2.2021 0.15%			
15,703	Ball	1,058	0.08
4,304	Packaging of America	477	0.03
13,008	Westrock	443	0.03
		1,978	0.14
Pharmaceuticals – 5.35%; 28.2.2021 5.14%			
85,377	AbbVie	9,474	0.68
7,341	AmerisourceBergen	773	0.06
14,039	Becton Dickinson and Company	2,848	0.21
106,647	Bristol-Myers Squibb	5,452	0.39
14,986	Cardinal Health	602	0.04
15,258	Cigna	2,627	0.19
62,837	CVS Health	4,857	0.35
4,688	Dexcom	1,418	0.10
23,290	Elanco Animal Health	478	0.03
41,082	Eli Lilly & Company	7,656	0.55
126,695	Johnson & Johnson	15,640	1.13
7,471	McKesson	1,521	0.11

iShares US Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
122,882	Merck &	6,965	0.50
13,215	Organon	366	0.03
269,574	Pfizer	9,551	0.69
60,932	Viatris	655	0.05
22,638	Zoetis	3,260	0.24
		74,143	5.35
Pipelines – 0.33%; 28.2.2021 0.26%			
11,810	Cheniere Energy	1,125	0.08
96,081	Kinder Morgan	1,211	0.09
20,585	Oneok	969	0.07
56,812	Williams Cos	1,292	0.09
		4,597	0.33
Private Equity – 0.31%; 28.2.2021 0.07%			
33,053	Blackstone	3,099	0.22
27,489	KKR	1,221	0.09
		4,320	0.31
Real Estate Investment & Services – 0.09%; 28.2.2021 0.07%			
16,863	CBRE	1,220	0.09
Real Estate Investment Trusts – 2.68%; 28.2.2021 2.45%			
23,346	AGNC Investment	225	0.02
7,300	Alexandria Real Estate Equities	1,047	0.08
21,546	American Tower	3,729	0.27
71,438	Annaly Capital Management	371	0.03
6,476	AvalonBay Communities	1,170	0.08
8,088	Boston Properties	736	0.05
21,170	Crown Castle International	2,628	0.19
13,903	Digital Realty Trust	1,423	0.10
17,586	Duke Realty	702	0.05
4,265	Equinix	2,261	0.16
8,263	Equity LifeStyle Properties	466	0.03
18,365	Equity Residential	1,186	0.09
2,968	Essex Property Trust	712	0.05
6,358	Extra Space Storage	913	0.07
3,495	Federal Realty Investment Trust	314	0.02
27,228	Healthpeak Properties	637	0.05
36,851	Host Hotels & Resorts	507	0.04
28,950	Invitation Homes	836	0.06
13,125	Iron Mountain	472	0.03
25,710	Kimco Realty	462	0.03
5,534	Mid-America Apartment Communities	861	0.06
2,798	Orion Office REIT	35	0.00
35,186	Prologis	3,866	0.28
7,216	Public Storage	1,943	0.14
28,434	Realty Income	1,419	0.10

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
7,292	Regency Centers	362	0.03
5,087	SBA Communications	1,157	0.08
15,558	Simon Property	1,588	0.11
5,297	Sun Communities	724	0.05
15,767	UDR	654	0.05
19,590	Ventas	784	0.06
7,156	Vornado Realty Trust	230	0.02
21,118	Welltower	1,315	0.09
36,630	Weyerhaeuser	1,057	0.08
8,175	WP Carey	470	0.03
		37,262	2.68
Retail – 4.81%; 28.2.2021 4.71%			
2,925	Advance Auto Parts	446	0.03
1,025	AutoZone	1,414	0.10
12,273	Bath & Body Works	490	0.04
11,599	Best Buy	817	0.06
2,987	Burlington Stores	495	0.04
7,261	CarMax	571	0.04
4,069	Carvana	452	0.03
1,330	Chipotle Mexican Grill	1,462	0.11
21,396	Costco Wholesale	8,182	0.59
6,665	Darden Restaurants	709	0.05
11,519	Dollar General	1,702	0.12
10,385	Dollar Tree	1,080	0.08
1,604	Domino's Pizza	511	0.04
6,587	Genuine Parts	600	0.04
51,198	Home Depot	11,955	0.86
33,080	Lowe's Cos	5,333	0.38
36,250	McDonald's	6,692	0.48
3,228	O'Reilly Automotive	1,567	0.11
16,232	Ross Stores	1,109	0.08
56,255	Starbucks	3,839	0.28
23,221	Target	3,419	0.25
57,568	TJX	2,830	0.20
5,396	Tractor Supply	799	0.06
2,461	Ulta Beauty	682	0.05
35,546	Walgreens Boots Alliance	1,217	0.09
69,560	Walmart	7,052	0.51
13,927	Yum! Brands	1,272	0.09
		66,697	4.81
Semiconductors – 5.52%; 28.2.2021 5.23%			
79,265	Advanced Micro Devices	7,009	0.51
25,518	Analog Devices	3,033	0.22
43,002	Applied Materials	4,237	0.31
19,317	Broadcom	8,332	0.60
196,108	Intel	6,908	0.50

iShares US Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,595	IPG Photonics	161	0.01
7,383	KLA	1,920	0.14
6,675	Lam Research	2,785	0.20
38,668	Marvell Technology	1,923	0.14
25,694	Microchip Technology	1,349	0.10
53,486	Micron Technology	3,517	0.25
2,224	Monolithic Power Systems	747	0.05
114,919	Nvidia	20,080	1.45
5,760	Qorvo	580	0.04
54,741	Qualcomm	6,840	0.49
8,295	Skyworks Solutions	844	0.06
7,370	Teradyne	643	0.05
44,097	Texas Instruments	5,523	0.40
		76,431	5.52
Shipbuilding – 0.02%; 28.2.2021 0.02%			
2,267	Huntington Ingalls Industries	336	0.02
Software – 10.59%; 28.2.2021 10.28%			
36,460	Activision Blizzard	2,199	0.16
23,120	Adobe	7,890	0.57
7,686	Akamai Technologies	599	0.04
4,175	Ansys	992	0.07
10,510	Autodesk	1,691	0.12
5,778	Broadridge Financial Solutions	632	0.05
12,957	Cadence Design Systems	1,450	0.10
6,982	Ceridian HCM	367	0.03
15,367	Cerner	1,071	0.08
6,392	Citrix Systems	488	0.04
12,076	Cloudflare	956	0.07
3,032	Coupa Software	257	0.02
11,932	Datadog	1,402	0.10
8,757	DocuSign	739	0.05
13,212	Electronic Arts	1,261	0.09
1,176	Fair Isaac ^o	410	0.03
29,476	Fidelity National Information Services	2,108	0.15
28,550	Fiserv	2,067	0.15
2,066	HubSpot	780	0.06
12,604	Intuit	4,494	0.32
3,841	Jack Henry & Associates	501	0.04
362,849	Microsoft	79,240	5.71
3,064	MongoDB	839	0.06
3,825	MSCI	1,434	0.10
78,789	Oracle	4,448	0.32
78,525	Palantir Technologies	653	0.05
15,111	Paychex	1,325	0.10
2,602	Paycom Software	638	0.05
5,189	PTC	424	0.03

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
3,600	RingCentral	338	0.02
4,986	Roper Technologies	1,653	0.12
45,684	salesforce.com	6,989	0.50
9,409	ServiceNow	3,999	0.29
9,868	Snowflake	1,942	0.14
7,294	Splunk	648	0.05
10,672	SS&C Technologies	595	0.04
7,237	Synopsys	1,652	0.12
5,209	Take-Two Interactive Software	639	0.05
7,743	Twilio	942	0.07
1,952	Tyler Technologies	617	0.04
13,882	UiPath ^o	331	0.02
7,763	Unity Software	585	0.04
6,317	Veeva Systems	1,047	0.08
10,482	VMware	913	0.07
8,992	Workday	1,484	0.11
10,646	Zoom Video Communications	976	0.07
		146,705	10.59
Telecommunications – 2.13%; 28.2.2021 2.28%			
11,185	Arista Networks	1,010	0.07
347,204	AT&T	6,147	0.44
204,430	Cisco Systems	8,480	0.61
37,653	Corning	1,140	0.08
14,907	Juniper Networks	378	0.03
46,855	Lumen Technologies	349	0.03
7,927	Motorola Solutions	1,302	0.09
28,694	T-Mobile US	2,665	0.19
607	Ubiquiti ^o	112	0.01
200,623	Verizon Communications	8,081	0.58
		29,664	2.13
Textiles – 0.00%; 28.2.2021 0.03%			
Toys, Games & Hobbies – 0.03%; 28.2.2021 0.03%			
6,450	Hasbro	461	0.03
Transportation – 1.51%; 28.2.2021 1.58%			
6,664	CH Robinson Worldwide	478	0.03
105,515	CSX	2,674	0.19
7,609	Expeditors International of Washington	592	0.04
11,702	FedEx	1,899	0.14
3,869	JB Hunt Transport Services	559	0.04
12,061	Norfolk Southern	2,316	0.17
4,767	Old Dominion Freight Line	1,067	0.08
31,286	Union Pacific	5,690	0.41
34,552	United Parcel Service	5,354	0.39

iShares US Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
4,769	XPO Logistics	249	0.02
		20,878	1.51
Water – 0.07%; 28.2.2021 0.08%			
8,694	American Water Works	984	0.07
COLLECTIVE INVESTMENT SCHEMES – 0.18%; 28.2.2021 0.91%			
Short-term Money Market Funds – 0.18%; 28.2.2021 0.91%			
3,268,671	BlackRock ICS US Dollar Liquidity Fund - Agency Income Class [†]	2,440	0.18

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – 0.01%; 28.2.2021 (0.02%)				
Futures – 0.01%; 28.2.2021 (0.02%)				
58	S&P 500 E-Mini March 2022	9,347	133	0.01
Portfolio of investments			1,379,287	99.46
Net other assets			7,468	0.54
Total net assets			1,386,755	100.00

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

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

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

[‡] Related party to the Fund.

[†] Managed by a related party.

iShares US Equity Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2022

	Notes	£000's	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Income				
Net capital gains	3		241,408	333,672
Revenue	4	20,401		30,843
Expenses	5	(1,123)		(1,248)
Interest payable and similar charges	6	–		(2)
Net revenue before taxation		19,278		29,593
Taxation	7	(2,923)		(4,259)
Net revenue after taxation			16,355	25,334
Total return before distributions			257,763	359,006
Distributions	8		(16,399)	(25,258)
Change in net assets attributable to unitholders from investment activities			241,364	333,748

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2022

	£000's	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Opening net assets attributable to unitholders		1,995,429	1,540,370
Amounts receivable on issue of units	459,598		628,605
In-Specie Transfer	(103,115)		–
Amounts payable on cancellation of units	(1,219,757)		(530,552)
		(863,274)	98,053
Change in net assets attributable to unitholders from investment activities		241,364	333,748
Retained distribution on accumulation units		13,236	23,258
Closing net assets attributable to unitholders		1,386,755	1,995,429

iShares US Equity Index Fund (UK)

Balance Sheet

at 28 February 2022

	Notes	28.2.2022 £000's	28.2.2021 £000's
Assets:			
Fixed assets			
– Investment assets		1,379,287	1,986,791
Current assets			
– Debtors	9	9,386	9,314
– Cash and bank balances	10	5,209	1,488
– Cash collateral posted		–	1,471
Total assets		1,393,882	1,999,064
Liabilities:			
Investment liabilities		–	(410)
Creditors			
– Amounts held at futures clearing houses and brokers		(269)	–
– Distributions payable		(910)	(933)
– Other creditors	11	(5,948)	(2,292)
Total liabilities		(7,127)	(3,635)
Net assets attributable to unitholders		1,386,755	1,995,429

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

16 May 2022

iShares US Equity Index Fund (UK)

Notes to Financial Statements

for the year ended 28 February 2022

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 21 to 23.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 24 to 60.

3. Net Capital Gains

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
The net capital gains comprise:		
Gains on non-derivative securities	239,404	329,454
Gains on derivative securities	771	4,697
Currency gains/(losses)	873	(738)
Custodian transaction costs	(15)	(10)
US REIT dividends	375	269
Net capital gains	241,408	333,672

4. Revenue

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Interest from UK bank deposits	1	3
Overseas dividends	19,561	29,283
Revenue from short-term money market funds	11	57
Securities lending revenue	28	78
Stock dividends	12	24
UK dividends	24	18
UK REIT dividends	–	3
US REIT dividends	764	1,377
Total revenue	20,401	30,843

iShares US Equity Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Payable to the Manager or associates of the Manager:		
– Annual service charge	6	1
– Manager's charge	1,001	1,054
	1,007	1,055
Other expenses:		
– Audit fee	7	6
– Legal and other professional fees	4	4
– Safe custody fees	15	64
– Trustee's fees	90	119
	116	193
Total expenses	1,123	1,248

6. Interest Payable and Similar Charges

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Interest on bank overdrafts	–	2
Total interest payable and similar charges	–	2

7. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Overseas tax	2,871	4,311
Current tax charge	2,871	4,311
Deferred tax credit [see note(c)]	52	(52)
Total tax charge [see note 7(b)]	2,923	4,259

iShares US Equity Index Fund (UK)

Notes to Financial Statements continued

7. Taxation continued

(b) Factors affecting the tax charge

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

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Net revenue before taxation	19,278	29,593
Corporation tax at 20% (28 February 2021: 20%)	3,856	5,919
Effects of:		
Movement in unrecognised excess management expenses	72	(113)
Overseas tax	2,871	4,311
Prior year adjustment to excess management expenses	1	4
Relief on overseas tax expensed	(32)	(45)
Revenue not subject to tax	(3,845)	(5,817)
Total tax charge [see note 7(a)]	2,923	4,259

At 28 February 2022, the Fund had surplus management expenses of £1,142,000 (28 February 2021: £1,041,000). 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 £228,000 (28 February 2021: £208,000) has not been recognised.

(c) Deferred tax

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Opening deferred tax balance	(52)	–
Deferred tax movement [see Note 7(a)]	52	(52)
Closing deferred tax balance	–	(52)

iShares US Equity Index Fund (UK)

Notes to Financial Statements continued

8. Distributions

	For the year to 28.2.2022 £000's	For the year to 28.2.2021 £000's
Interim distribution	7,380	12,771
Final distribution	7,734	12,151
	15,114	24,922
Add: Amounts deducted on cancellation of units	2,462	2,210
Less: Amounts received on issue of units	(1,177)	(1,874)
Distributions	16,399	25,258

The distributable amount has been calculated as follows:

Net revenue after taxation	16,355	25,334
Add: Equalisation on conversions	4	–
Add/(less): movement in deferred tax asset	52	(52)
Less: Non distributable stock dividends	(12)	(24)
Distributions	16,399	25,258

Details of the interim and final distributions per unit are set out in the tables on page 850.

9. Debtors

	28.2.2022 £000's	28.2.2021 £000's
Accrued revenue	1,407	2,323
Amounts receivable for issue of units	7,975	6,898
Currency sales awaiting settlement	–	38
Deferred tax	–	52
Overseas tax recoverable	4	3
Total debtors	9,386	9,314

10. Cash and Bank Balances

	28.2.2022 £000's	28.2.2021 £000's
Amount held at futures clearing houses and brokers	472	264
Cash and bank balances	4,737	1,224
Total cash and bank balances	5,209	1,488

iShares US Equity Index Fund (UK)

Notes to Financial Statements continued

11. Other Creditors

	28.2.2022	28.2.2021
	£000's	£000's
Accrued Annual service charge	–	1
Accrued Audit fee	7	7
Accrued Manager's charge	430	388
Accrued Safe custody fees	2	17
Accrued Trustee's fee	44	42
Amounts payable for cancellation of units	5,458	1,832
Currency purchases awaiting settlement	6	–
Custodian transaction costs	1	5
Total other creditors	5,948	2,292

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2021: £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 2022:

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.

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 2022, 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.

As at 28 February 2021:

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	50%

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 2022

Purchases (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	189,676	12	0.01	–	–
Collective investment schemes	138,318	–	–	–	–
Total purchases	327,994	12		–	
Total purchases including transaction costs	328,006				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	918,039	56	0.01	5	0.00
Collective investment schemes	150,907	–	–	–	–
Total sales	1,068,946	56		5	
Total sales net of transaction costs	1,068,885				
Derivative transaction costs		6		–	
Total transaction costs		74		5	
Total transaction costs as a % of average net assets		0.00%		0.00%	

iShares US Equity Index Fund (UK)

Notes to Financial Statements continued

14. Portfolio Transaction Costs continued

For the year ended 28 February 2021

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Purchases (excluding derivatives)					
Total purchases	-	-		-	
Total purchases including transaction costs	-				
	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Sales (excluding derivatives)					
Total sales	-	-		-	
Total sales net of transaction costs	-				
Derivative transaction costs		-		-	
Total transaction costs		-		-	
Total transaction costs as a % of average net assets		0.00%		0.00%	

The above analysis covers direct transaction costs incurred by the Fund during the 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 0.04% (28 February 2021: 0.05%).

iShares US Equity Index Fund (UK)

Notes to Financial Statements continued

15. Units in Issue

The movement in units in issue for the year ended 28 February 2022 is as follows:

	A Accumulation Units	L Income Units	L Accumulation Units	X Income Units
Balance at the beginning of the year	726,056	45,279	94,358,730	43,859,958
Issued during the year	826,120	–	17,032,759	13,916,811
Cancelled during the year	(792,674)	(5,655)	(51,490,626)	(18,524,950)
Converted during the year	(759,502)	–	–	–
Balance at the end of the year	–	39,624	59,900,863	39,251,819

	X Accumulation Units	D Accumulation Units	H Income Units
Balance at the beginning of the year	98,991,829	312,222,622	2,369,989
Issued during the year	12,079,040	65,371,536	3,009,633
Cancelled during the year	(35,228,790)	(227,006,471)	(2,093,927)
Converted during the year	–	730,427	–
Balance at the end of the year	75,842,079	151,318,114	3,285,695

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 2022.

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 Trust at the year end and of the net revenue and net gains/(losses) for the year. In preparing these financial statements the Manager is required to prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

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 2022

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
16 May 2022

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 2022, which comprise the Statement of Total Return, the Statement of Changes in Net Assets Attributable to Unitholders, the Balance Sheets, the related notes and the Distribution Tables for each of the Trust's Funds, the Financial Instruments and Risks Disclosures and the accounting policies of the Trust, 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, FRS102 '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 Funds as at 28 February 2022 and of the net revenue and the net capital gains/(losses) on the scheme property of the Trust comprising each of its 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 (the "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 of the Funds, 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 assessed by the Manager, which is at least 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 audit 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 our audit 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 FCA and the Trust Deed; 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 FCA 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 872, 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 (UK GAAP), Investment Management Association's Statement of Recommended Practice (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 administrators 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. We tested appropriateness of management's classification of material special dividends as either a capital or revenue return and 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 to 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 including specialists where necessary 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 FCA. 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

Edinburgh
16 May 2022

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 (as adopted by the FCA), 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 2022 and the returns earned for the year ended 28 February 2022. 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	6.84	3.27	6.16	(109)
BlackRock Corporate Bond 1-10 Year Fund	8.53	8.03	N/A	N/A
iShares 100 UK Equity Index Fund (UK)	6.67	6.29	N/A	N/A
iShares 350 UK Equity Index Fund (UK)	5.68	5.47	N/A	N/A
iShares Continental European Equity Index Fund (UK)	13.28	12.50	N/A	N/A
iShares Corporate Bond Index Fund (UK)	9.37	8.57	N/A	N/A
iShares Developed World Fossil Fuel Screened Index Fund (UK)	1.71	1.53	N/A	N/A
iShares Emerging Markets Equity Index Fund (UK)	12.94	4.37	N/A	N/A
iShares ESG Sterling Corporate Bond Index Fund (UK)	0.98	0.93	N/A	N/A
iShares Global Property Securities Equity Index Fund (UK)	4.61	4.35	N/A	N/A
iShares Index Linked Gilt Index Fund (UK)	2.98	2.83	N/A	N/A
iShares Japan Equity Index Fund (UK)	20.96	19.12	N/A	N/A
iShares Mid Cap UK Equity Index Fund (UK)	14.18	13.37	N/A	N/A
iShares North American Equity Index Fund (UK)	2.24	2.10	N/A	N/A
iShares Over 15 Years Corporate Bond Index Fund (UK)	6.35	5.99	N/A	N/A
iShares Over 15 Years Gilts Index Fund (UK)	9.13	8.68	N/A	N/A
iShares Overseas Corporate Bond Index Fund (UK)	3.28	3.09	N/A	N/A
iShares Overseas Government Bond Index Fund (UK)	20.15	18.73	N/A	N/A
iShares Pacific Ex Japan Equity Index Fund (UK)	24.34	15.91	N/A	N/A
iShares UK Equity Index Fund (UK)	6.37	6.01	N/A	N/A
iShares UK Gilts All Stocks Index Fund (UK)	49.79	47.12	N/A	N/A
iShares US Equity Index Fund (UK)	0.99	0.95	N/A	N/A

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.

Supplementary Information continued

The following table details the underlying exposure value on a gross absolute basis for TRS, analysed by counterparty as at 28 February 2022 for the BlackRock Balanced Managed Fund. Note no other funds held TRS as at 28 February 2022.

Counterparty	Counterparty's country of establishment	Underlying exposure	TRS
BlackRock Balanced Managed Fund			£000's
Barclays Bank Plc	UK		8,588
Citigroup Global Markets Limited	UK		19,459
Merrill Lynch International	UK		6,158
Total			34,205

The value of securities on loan and associated collateral analysed by counterparty, as at 28 February 2022, 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 2022 for the BlackRock Balanced Managed Fund. Note no other funds held TRS as at 28 February 2022.

Fund	Maturity Tenor				Open transactions	Total
	1 - 30 days	31 - 90 days	91 - 365 days	More than 365 days		
BlackRock Balanced Managed Fund	£000's	£000's	£000's	£000's	£000's	£000's
TRS	–	6,158	28,047	–	–	34,205

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 2022.

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
BlackRock Balanced Managed Fund	£000's	£000's	£000's	£000's
Securities lending transactions				
AUD	–	–	15	–
CAD	–	–	287	–
CHF	–	–	221	–
CNY	–	–	598	–
DKK	–	–	1,075	–
EUR	–	–	8,927	–
GBP	–	–	2,730	–
HKD	–	–	195	–
JPY	–	–	1,071	–
NOK	–	–	899	–
SEK	–	–	12	–
SGD	–	–	72	–
THB	–	–	2	–
USD	–	–	3,274	–
Total	–	–	19,378	–

Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
BlackRock Corporate Bond 1-10 Year Fund	£000's	£000's	£000's	£000's
Securities lending transactions				
CAD	–	–	77	–
CHF	–	–	82	–
CNY	–	–	1,692	–
DKK	–	–	1,921	–
EUR	–	–	43,688	–
GBP	–	–	9,792	–
HKD	–	–	598	–
JPY	–	–	1,365	–
NOK	–	–	1,050	–
SEK	–	–	33	–
THB	–	–	14	–
USD	–	–	15,764	–
Total	–	–	76,076	–

Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares 100 UK Equity Index Fund (UK)	£000's	£000's	£000's	£000's
Securities lending transactions				
AUD	–	–	447	–
CAD	–	–	6,074	–
CHF	–	–	1,354	–
CNY	–	–	2,083	–
DKK	–	–	299	–
EUR	–	–	15,190	–
GBP	–	–	21,382	–
HKD	–	–	1,065	–
JPY	–	–	8,585	–
NOK	–	–	38	–
PAB	–	–	50	–
SEK	–	–	2,970	–
SGD	–	–	13	–
THB	–	–	9	–
USD	–	–	91,672	–
Total	–	–	151,231	–
OTC FDIs				
GBP	–	2,903	–	–
	–	2,903	–	–
Total	–	2,903	151,231	–

Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares 350 UK Equity Index Fund (UK)	£000's	£000's	£000's	£000's
Securities lending transactions				
AUD	–	–	165	–
CAD	–	–	1,738	–
CHF	–	–	877	–
CNY	–	–	2,732	–
DKK	–	–	239	–
EUR	–	–	16,459	–
GBP	–	–	7,245	–
HKD	–	–	856	–
JPY	–	–	5,074	–
NOK	–	–	35	–
SEK	–	–	61	–
SGD	–	–	19	–
THB	–	–	5	–
USD	–	–	26,336	–
Total	–	–	61,841	–
OTC FDIs				
GBP	–	448	–	–
	–	448	–	–
Total	–	448	61,841	–

Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares Continental European Equity Index Fund (UK)				
	£000's	£000's	£000's	£000's
Securities lending transactions				
AUD	–	–	1,537	–
CAD	–	–	33,167	–
CHF	–	–	12,373	–
CNY	–	–	17,894	–
DKK	–	–	1,620	–
EUR	–	–	116,260	–
GBP	–	–	55,933	–
HKD	–	–	8,695	–
JPY	–	–	84,295	–
NOK	–	–	916	–
PAB	–	–	13	–
SEK	–	–	1,799	–
SGD	–	–	977	–
THB	–	–	22	–
USD	–	–	270,671	–
Total	–	–	606,172	–

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares Corporate Bond Index Fund (UK)				
	£000's	£000's	£000's	£000's
Securities lending transactions				
CAD	–	–	613	–
CHF	–	–	181	–
CNY	–	–	6,439	–
DKK	–	–	15,068	–
EUR	–	–	294,643	–
GBP	–	–	63,142	–
HKD	–	–	1,383	–
JPY	–	–	3,536	–
NOK	–	–	8,885	–
SEK	–	–	782	–
THB	–	–	32	–
USD	–	–	85,003	–
Total	–	–	479,707	–

Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares Developed World Fossil Fuel Screened Index Fund (UK)	£000's	£000's	£000's	£000's
Securities lending transactions				
AUD	–	–	10	–
CAD	–	–	343	–
CHF	–	–	235	–
CNY	–	–	213	–
DKK	–	–	63	–
EUR	–	–	2,840	–
GBP	–	–	856	–
HKD	–	–	16	–
JPY	–	–	730	–
NOK	–	–	5	–
SEK	–	–	43	–
SGD	–	–	3	–
THB	–	–	2	–
USD	–	–	4,537	–
Total	–	–	9,896	–
OTC FDIs				
GBP	15,957	–	–	–
	15,957	–	–	–
Total	15,957	–	9,896	–

Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares Emerging Markets Equity Index Fund (UK)	£000's	£000's	£000's	£000's
Securities lending transactions				
AUD	–	–	987	–
CAD	–	–	8,753	–
CHF	–	–	5,913	–
CNY	–	–	10,270	–
DKK	–	–	1,437	–
EUR	–	–	40,195	–
GBP	–	–	10,987	–
HKD	–	–	3,928	–
JPY	–	–	24,110	–
NOK	–	–	347	–
PAB	–	–	2	–
SEK	–	–	618	–
SGD	–	–	155	–
THB	–	–	41	–
USD	–	–	94,367	–
Total	–	–	202,110	–
OTC FDIs				
GBP	–	2,514	–	–
	–	2,514	–	–
Total	–	2,514	202,110	–

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares ESG Sterling Corporate Bond Index Fund (UK)	£000's	£000's	£000's	£000's
Securities lending transactions				
DKK	–	–	137	–
EUR	–	–	4,588	–
GBP	–	–	176	–
NOK	–	–	48	–
SEK	–	–	42	–
USD	–	–	186	–
Total	–	–	5,177	–

Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares Global Property Securities Equity Index Fund (UK)	£000's	£000's	£000's	£000's
Securities lending transactions				
AUD	–	–	824	–
CAD	–	–	16,777	–
CHF	–	–	12,224	–
CNY	–	–	11,754	–
DKK	–	–	1,635	–
EUR	–	–	96,716	–
GBP	–	–	64,111	–
HKD	–	–	6,856	–
JPY	–	–	61,351	–
NOK	–	–	1,423	–
PAB	–	–	5	–
SEK	–	–	767	–
SGD	–	–	2,426	–
THB	–	–	49	–
USD	–	–	241,307	–
Total	–	–	518,225	–
OTC FDIs				
GBP	–	2,969	–	–
	–	2,969	–	–
Total	–	2,969	518,225	–

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares Index Linked Gilt Index Fund (UK)	£000's	£000's	£000's	£000's
Securities lending transactions				
CNY	–	–	637	–
EUR	–	–	34,553	–
GBP	–	–	1,980	–
USD	–	–	38,193	–
Total	–	–	75,363	–

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
Securities lending transactions				
AUD	–	–	1,500	–
CAD	–	–	12,346	–
CHF	–	–	20,242	–
CNY	–	–	22,830	–
DKK	–	–	2,058	–
EUR	–	–	131,349	–
GBP	–	–	52,544	–
HKD	–	–	10,526	–
JPY	–	–	88,177	–
NOK	–	–	3,216	–
PAB	–	–	5	–
SEK	–	–	1,872	–
SGD	–	–	5,344	–
THB	–	–	48	–
USD	–	–	194,935	–
Total	–	–	546,992	–
OTC FDIs				
GBP	–	2,890	–	–
	–	2,890	–	–
Total	–	2,890	546,992	–

Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares Mid Cap UK Equity Index Fund (UK)	£000's	£000's	£000's	£000's
Securities lending transactions				
AUD	–	–	373	–
CAD	–	–	5,420	–
CHF	–	–	2,130	–
CNY	–	–	2,758	–
DKK	–	–	518	–
EUR	–	–	13,504	–
GBP	–	–	12,025	–
HKD	–	–	811	–
JPY	–	–	9,210	–
NOK	–	–	98	–
PAB	–	–	5	–
SEK	–	–	370	–
SGD	–	–	75	–
THB	–	–	15	–
USD	–	–	49,324	–
Total	–	–	96,636	–
OTC FDIs				
GBP	–	298	–	–
	–	298	–	–
Total	–	298	96,636	–

Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares North American Equity Index Fund (UK)	£000's	£000's	£000's	£000's
Securities lending transactions				
AUD	–	–	2,292	–
CAD	–	–	4,481	–
CHF	–	–	7,372	–
CNY	–	–	4,574	–
DKK	–	–	1,023	–
EUR	–	–	25,975	–
GBP	–	–	13,381	–
HKD	–	–	1,702	–
JPY	–	–	7,975	–
NOK	–	–	277	–
PAB	–	–	1	–
SEK	–	–	162	–
SGD	–	–	66	–
THB	–	–	34	–
USD	–	–	90,524	–
Total	–	–	159,839	–
OTC FDIs				
GBP	–	8,449	–	–
	–	8,449	–	–
Total	–	8,449	159,839	–

Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares Over 15 Years Corporate Bond Index Fund (UK)				
	£000's	£000's	£000's	£000's
Securities lending transactions				
CAD	–	–	13	–
CNY	–	–	59	–
DKK	–	–	557	–
EUR	–	–	12,515	–
GBP	–	–	951	–
NOK	–	–	191	–
SEK	–	–	20	–
USD	–	–	1,099	–
Total	–	–	15,405	–

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares Over 15 Years Gilts Index Fund (UK)				
	£000's	£000's	£000's	£000's
Securities lending transactions				
AUD	–	–	43	–
CAD	–	–	700	–
CHF	–	–	118	–
CNY	–	–	2,490	–
DKK	–	–	8,477	–
EUR	–	–	68,209	–
GBP	–	–	19,573	–
HKD	–	–	696	–
JPY	–	–	1,218	–
NOK	–	–	6,882	–
SGD	–	–	2	–
THB	–	–	10	–
USD	–	–	18,849	–
Total	–	–	127,267	–

Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares Overseas Corporate Bond Index Fund (UK)	£000's	£000's	£000's	£000's
Securities lending transactions				
CAD	–	–	281	–
CHF	–	–	121	–
CNY	–	–	2,298	–
DKK	–	–	1,813	–
EUR	–	–	44,078	–
GBP	–	–	9,253	–
HKD	–	–	716	–
JPY	–	–	1,821	–
NOK	–	–	500	–
SEK	–	–	73	–
THB	–	–	17	–
USD	–	–	23,550	–
Total	–	–	84,521	–

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares Overseas Government Bond Index Fund (UK)	£000's	£000's	£000's	£000's
Securities lending transactions				
AUD	–	–	5	–
CAD	–	–	3,366	–
CHF	–	–	16,556	–
CNY	–	–	87,171	–
DKK	–	–	2,312	–
EUR	–	–	127,857	–
GBP	–	–	33,257	–
HKD	–	–	12,465	–
JPY	–	–	79,649	–
NOK	–	–	2,363	–
SEK	–	–	10,730	–
SGD	–	–	2,684	–
THB	–	–	51	–
USD	–	–	270,847	–
Total	–	–	649,313	–

Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares Pacific Ex Japan Equity Index Fund (UK)	£000's	£000's	£000's	£000's
Securities lending transactions				
AUD	–	–	71	–
CAD	–	–	35,611	–
CHF	–	–	782	–
CNY	–	–	3,969	–
DKK	–	–	266	–
EUR	–	–	144,549	–
GBP	–	–	5,628	–
HKD	–	–	2,651	–
JPY	–	–	10,254	–
NOK	–	–	114	–
PAB	–	–	1	–
SEK	–	–	362	–
SGD	–	–	90	–
THB	–	–	6	–
USD	–	–	79,495	–
Total	–	–	283,849	–
OTC FDIs				
GBP	–	544	–	–
	–	544	–	–
Total	–	544	283,849	–

Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares UK Equity Index Fund (UK)	£000's	£000's	£000's	£000's
Securities lending transactions				
AUD	–	–	3,534	–
CAD	–	–	21,360	–
CHF	–	–	12,892	–
CNY	–	–	15,715	–
DKK	–	–	2,743	–
EUR	–	–	173,227	–
GBP	–	–	99,821	–
HKD	–	–	5,506	–
JPY	–	–	56,768	–
NOK	–	–	527	–
PAB	–	–	120	–
SEK	–	–	7,571	–
SGD	–	–	329	–
THB	–	–	75	–
USD	–	–	366,942	–
Total	–	–	767,130	–

Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares UK Gilts All Stocks Index Fund (UK)	£000's	£000's	£000's	£000's
Securities lending transactions				
AUD	–	–	285	–
CAD	–	–	22,107	–
CHF	–	–	965	–
CNY	–	–	27,344	–
DKK	–	–	142,275	–
EUR	–	–	1,493,077	–
GBP	–	–	341,092	–
HKD	–	–	4,657	–
JPY	–	–	8,259	–
NOK	–	–	110,761	–
SEK	–	–	114	–
SGD	–	–	12	–
THB	–	–	65	–
USD	–	–	623,527	–
Total	–	–	2,774,540	–

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares US Equity Index Fund (UK)	£000's	£000's	£000's	£000's
Securities lending transactions				
AUD	–	–	20	–
CAD	–	–	288	–
CHF	–	–	915	–
CNY	–	–	906	–
DKK	–	–	259	–
EUR	–	–	1,196	–
GBP	–	–	1,336	–
HKD	–	–	68	–
JPY	–	–	1,110	–
NOK	–	–	21	–
SEK	–	–	2	–
SGD	–	–	12	–
THB	–	–	9	–
USD	–	–	8,836	–
Total	–	–	14,978	–

Supplementary Information continued

As at 28 February 2022, 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 2022 is summarised below. These returns represent the accumulative total return of the representative money market fund for the year ended 28 February 2022. These returns do not take into account any interest payable to the counterparty under the relevant collateral arrangements.

Money market fund	Total return %
Institutional Cash Series plc	
BlackRock ICS Sterling Liquidity Fund - Agency Income class	0.31

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 2022.

Fund	Maturity Tenor					Open transactions	Total
	1 - 7 days	8 - 30 days	31 - 90 days	91 - 365 days	More than 365 days		
BlackRock Balanced Managed Fund	£000's	£000's	£000's	£000's	£000's	£000's	£000's
Collateral received - securities lending							
Fixed income							
Investment grade	–	–	631	2,412	11,823	–	14,866
Equities							
Recognised equity index	–	–	–	–	–	4,497	4,497
ETFs							
UCITS	–	–	–	–	–	4	4
Non-UCITS	–	–	–	–	–	11	11
Total	–	–	631	2,412	11,823	4,512	19,378

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		
BlackRock Corporate Bond 1-10 Year Fund	£000's	£000's	£000's	£000's	£000's	£000's	£000's
<i>Collateral received - securities lending</i>							
Fixed income							
Investment grade	–	108	772	3,890	58,145	–	62,915
Equities							
Recognised equity index	–	–	–	–	–	13,114	13,114
ETFs							
Non-UCITS	–	–	–	–	–	47	47
Total	–	108	772	3,890	58,145	13,161	76,076
iShares 100 UK Equity Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's
<i>Collateral received - securities lending</i>							
Fixed income							
Investment grade	–	–	128	10,071	36,931	–	47,130
Equities							
Recognised equity index	–	–	–	–	–	102,802	102,802
ETFs							
UCITS	–	–	–	–	–	128	128
Non-UCITS	–	–	–	–	–	1,171	1,171
Total	–	–	128	10,071	36,931	104,101	151,231
iShares 350 UK Equity Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's
<i>Collateral received - securities lending</i>							
Fixed income							
Investment grade	–	–	90	209	25,926	–	26,225
Equities							
Recognised equity index	–	–	–	–	–	34,237	34,237
ETFs							
UCITS	–	–	–	–	–	71	71
Non-UCITS	–	–	–	–	–	1,308	1,308
Total	–	–	90	209	25,926	35,616	61,841

Supplementary Information continued

Fund	Maturity Tenor					Open transactions	Total
	1 - 7 days	8 - 30 days	31 - 90 days	91 - 365 days	More than 365 days		
iShares Continental European Equity Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's
Collateral received - securities lending							
Fixed income							
Investment grade	–	–	2,177	11,736	196,553	–	210,466
Equities							
Recognised equity index	–	–	–	–	–	378,344	378,344
ETFs							
UCITS	–	–	–	–	–	299	299
Non-UCITS	–	–	–	–	–	17,063	17,063
Total	–	–	2,177	11,736	196,553	395,706	606,172
iShares Corporate Bond Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's
Collateral received - securities lending							
Fixed income							
Investment grade	–	1,277	5,362	48,067	364,751	–	419,457
Equities							
Recognised equity index	–	–	–	–	–	60,098	60,098
ETFs							
Non-UCITS	–	–	–	–	–	152	152
Total	–	1,277	5,362	48,067	364,751	60,250	479,707
iShares Developed World Fossil Fuel Screened Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's
Collateral received - securities lending							
Fixed income							
Investment grade	–	–	32	693	3,464	–	4,189
Equities							
Recognised equity index	–	–	–	–	–	5,591	5,591
ETFs							
UCITS	–	–	–	–	–	31	31
Non-UCITS	–	–	–	–	–	85	85
Total	–	–	32	693	3,464	5,707	9,896

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>							
Fixed income							
Investment grade	–	–	723	8,431	41,649	–	50,803
Equities							
Recognised equity index	–	–	–	–	–	148,083	148,083
ETFs							
UCITS	–	–	–	–	–	577	577
Non-UCITS	–	–	–	–	–	2,647	2,647
Total	–	–	723	8,431	41,649	151,307	202,110
<hr/>							
iShares ESG Sterling 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>							
Fixed income							
Investment grade	–	–	250	84	4,843	–	5,177
Total	–	–	250	84	4,843	–	5,177
<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>							
Fixed income							
Investment grade	30	–	6,625	6,432	149,234	–	162,321
Equities							
Recognised equity index	–	–	–	–	–	346,455	346,455
ETFs							
UCITS	–	–	–	–	–	705	705
Non-UCITS	–	–	–	–	–	8,744	8,744
Total	30	–	6,625	6,432	149,234	355,904	518,225

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 Index Linked Gilt Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's
<i>Collateral received - securities lending</i>							
Fixed income							
Investment grade	–	–	–	1,979	9,285	–	11,264
Equities							
Recognised equity index	–	–	–	–	–	64,099	64,099
Total	–	–	–	1,979	9,285	64,099	75,363
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>							
Fixed income							
Investment grade	–	–	12,362	7,551	175,093	–	195,006
Equities							
Recognised equity index	–	–	–	–	–	345,884	345,884
ETFs							
UCITS	–	–	–	–	–	603	603
Non-UCITS	–	–	–	–	–	5,499	5,499
Total	–	–	12,362	7,551	175,093	351,986	546,992
iShares Mid Cap UK Equity Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's
<i>Collateral received - securities lending</i>							
Fixed income							
Investment grade	–	–	334	1,625	26,388	–	28,347
Equities							
Recognised equity index	–	–	–	–	–	66,903	66,903
ETFs							
UCITS	–	–	–	–	–	224	224
Non-UCITS	–	–	–	–	–	1,162	1,162
Total	–	–	334	1,625	26,388	68,289	96,636

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 North American Equity Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's
Collateral received - securities lending							
Fixed income							
Investment grade	–	–	571	831	16,291	–	17,693
Equities							
Recognised equity index	–	–	–	–	–	136,684	136,684
ETFs							
UCITS	–	–	–	–	–	521	521
Non-UCITS	–	–	–	–	–	4,941	4,941
Total	–	–	571	831	16,291	142,146	159,839
<hr/>							
iShares Over 15 Years Corporate Bond Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's
Collateral received - securities lending							
Fixed income							
Investment grade	–	–	472	835	13,880	–	15,187
Equities							
Recognised equity index	–	–	–	–	–	218	218
Total	–	–	472	835	13,880	218	15,405
<hr/>							
iShares Over 15 Years Gilts Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's
Collateral received - securities lending							
Fixed income							
Investment grade	–	–	528	24,514	78,086	–	103,128
Equities							
Recognised equity index	–	–	–	–	–	24,137	24,137
ETFs							
Non-UCITS	–	–	–	–	–	2	2
Total	–	–	528	24,514	78,086	24,139	127,267

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 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>							
Fixed income							
Investment grade	–	351	454	4,191	59,175	–	64,171
Equities							
Recognised equity index	–	–	–	–	–	20,290	20,290
ETFs							
Non-UCITS	–	–	–	–	–	60	60
Total	–	351	454	4,191	59,175	20,350	84,521
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>							
Fixed income							
Investment grade	–	–	486	12,716	93,263	–	106,465
Equities							
Recognised equity index	–	–	–	–	–	516,825	516,825
ETFs							
UCITS	–	–	–	–	–	102	102
Non-UCITS	–	–	–	–	–	25,921	25,921
Total	–	–	486	12,716	93,263	542,848	649,313
iShares Pacific Ex 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>							
Fixed income							
Investment grade	–	–	206	47,791	176,010	–	224,007
Equities							
Recognised equity index	–	–	–	–	–	59,297	59,297
ETFs							
UCITS	–	–	–	–	–	56	56
Non-UCITS	–	–	–	–	–	489	489
Total	–	–	206	47,791	176,010	59,842	283,849

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 UK Equity Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's
Collateral received - securities lending							
Fixed income							
Investment grade	–	–	1,541	29,873	247,474	–	278,888
Equities							
Recognised equity index	–	–	–	–	–	476,394	476,394
ETFs							
UCITS	–	–	–	–	–	1,100	1,100
Non-UCITS	–	–	–	–	–	10,748	10,748
Total	–	–	1,541	29,873	247,474	488,242	767,130
iShares UK Gilts All Stocks Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's
Collateral received - securities lending							
Fixed income							
Investment grade	–	–	57,928	387,928	1,546,231	–	1,992,087
Equities							
Recognised equity index	–	–	–	–	–	782,439	782,439
ETFs							
Non-UCITS	–	–	–	–	–	14	14
Total	–	–	57,928	387,928	1,546,231	782,453	2,774,540
iShares US Equity Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's
Collateral received - securities lending							
Fixed income							
Investment grade	–	–	139	89	791	–	1,019
Equities							
Recognised equity index	–	–	–	–	–	13,821	13,821
ETFs							
UCITS	–	–	–	–	–	138	138
Total	–	–	139	89	791	13,959	14,978

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.

Supplementary Information continued

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 2022, all non-cash collateral received by the Funds in respect of securities lending transactions and OTC FDIs (including TRS) is held by the Funds' Trustee (or through their delegates), with the exception of the amounts disclosed in the following table which are held through a securities settlement system.

Fund	Non-cash collateral received	
	Securities lending	OTC FDIs
BlackRock Balanced Managed Fund	£000's	£000's
Euroclear Bank SA/NAV	11,536	–
BlackRock Corporate Bond 1-10 Year Fund	£000's	£000's
Euroclear Bank SA/NAV	33,164	–*
iShares 100 UK Equity Index Fund (UK)	£000's	£000's
Euroclear Bank SA/NAV	–	–*
iShares 350 UK Equity Index Fund (UK)	£000's	£000's
Euroclear Bank SA/NAV	–	–*
iShares Continental European Equity Index Fund (UK)	£000's	£000's
Euroclear Bank SA/NAV	–	–*
iShares Corporate Bond Index Fund (UK)	£000's	£000's
Euroclear Bank SA/NAV	361,502	–*
iShares Developed World Fossil Fuel Screened Index Fund (UK)	£000's	£000's
Euroclear Bank SA/NAV	–	–*
iShares Emerging Markets Equity Index Fund (UK)	£000's	£000's
Euroclear Bank SA/NAV	5,591	–*
iShares ESG Sterling Corporate Bond Index Fund (UK)	£000's	£000's
Euroclear Bank SA/NAV	5,177	–
iShares Global Property Securities Equity Index Fund (UK)	£000's	£000's
Euroclear Bank SA/NAV	120,338	–*
iShares Index Linked Gilt Index Fund (UK)	£000's	£000's
Euroclear Bank SA/NAV	–	–*

Supplementary Information continued

Fund	Non-cash collateral received	
	Securities lending	OTC FDIs
iShares Japan Equity Index Fund (UK)	£000's	£000's
Euroclear Bank SA/NAV	–	–*
iShares Mid Cap UK Equity Index Fund (UK)	£000's	£000's
Euroclear Bank SA/NAV	–	–*
iShares North American Equity Index Fund (UK)	£000's	£000's
Euroclear Bank SA/NAV	–	–*
iShares Over 15 Years Corporate Bond Index Fund (UK)	£000's	£000's
Euroclear Bank SA/NAV	5,825	–
iShares Over 15 Years Gilts Index Fund (UK)	£000's	£000's
Euroclear Bank SA/NAV	103,016	–*
iShares Overseas Corporate Bond Index Fund (UK)	£000's	£000's
Euroclear Bank SA/NAV	43,852	–*
iShares Overseas Government Bond Index Fund (UK)	£000's	£000's
Euroclear Bank SA/NAV	52,664	–*
iShares Pacific Ex Japan Equity Index Fund (UK)	£000's	£000's
Euroclear Bank SA/NAV	–	–
iShares UK Equity Index Fund (UK)	£000's	£000's
Euroclear Bank SA/NAV	–	–*
iShares UK Gilts All Stocks Index Fund (UK)	£000's	£000's
Euroclear Bank SA/NAV	1,606,809	–*
iShares US Equity Index Fund (UK)	£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 FDI's as at 28 February 2022.

Fund	Value	% of the Fund's NAV
BlackRock Balanced Managed Fund	£000's	
J.P. Morgan Securities Plc (Euroclear)	9,207	1.66
Barclays Capital Securities Limited	3,127	0.56
J.P. Morgan Securities Plc	2,589	0.47
BNP Paribas Arbitrage SNC	2,329	0.42
Morgan Stanley & Co. International Plc	815	0.15
UBS AG	470	0.08
The Bank of Nova Scotia	306	0.05
Citigroup Global Markets Limited	282	0.05
Goldman Sachs International	253	0.05
Total	19,378	3.49
BlackRock Corporate Bond 1-10 Year Fund	£000's	
Merrill Lynch International	15,025	1.71
Goldman Sachs International	13,742	1.56
BNP Paribas Arbitrage SNC	11,100	1.26
J.P. Morgan Securities Plc (Euroclear)	10,815	1.23
J.P. Morgan Securities Plc	7,299	0.83
Morgan Stanley & Co. International Plc	6,320	0.72
UBS AG	3,787	0.43
Citigroup Global Markets Limited	3,043	0.35
Barclays Bank Plc	1,803	0.20
Deutsche Bank AG	1,468	0.17
Other issuers	1,674	0.19
Total	76,076	8.65
iShares 100 UK Equity Index Fund (UK)	£000's	
HSBC Bank Plc	55,322	2.55
Goldman Sachs International	28,459	1.31
The Bank of Nova Scotia	15,394	0.71
UBS AG	13,485	0.62
Macquarie Bank Limited	11,876	0.55
BNP Paribas Arbitrage	8,223	0.38
Morgan Stanley & Co. International Plc	7,464	0.35
Société Générale SA	3,914	0.18
Banco Santander S.A.	3,262	0.15
J.P. Morgan Securities Plc	2,821	0.13
Other issuers	1,011	0.05
Total	151,231	6.98

Supplementary Information continued

Fund	Value	% of the Fund's NAV
iShares 350 UK Equity Index Fund (UK)	£000's	
Morgan Stanley & Co. International Plc	20,298	1.96
Credit Suisse AG Dublin Branch	7,910	0.76
Goldman Sachs International	7,837	0.76
UBS AG	7,332	0.71
BNP Paribas Arbitrage	5,530	0.53
J.P. Morgan Securities Plc	4,745	0.46
The Bank of Nova Scotia	4,687	0.45
Société Générale SA	2,034	0.20
Citigroup Global Markets Limited	504	0.05
Barclays Capital Securities Limited	389	0.04
Other issuers	575	0.06
Total	61,841	5.98
iShares Continental European Equity Index Fund (UK)	£000's	
Goldman Sachs International	157,516	3.63
J.P. Morgan Securities Plc	111,080	2.56
BNP Paribas Arbitrage SNC	101,089	2.33
Morgan Stanley & Co. International Plc	50,568	1.17
Société Générale SA	45,933	1.06
Barclays Capital Securities Limited	38,826	0.89
Merrill Lynch International	35,118	0.81
UBS AG	20,595	0.47
HSBC Bank Plc	14,907	0.34
Credit Suisse International	12,478	0.29
Other issuers	18,062	0.42
Total	606,172	13.97
iShares Corporate Bond Index Fund (UK)	£000's	
Barclays Bank Plc	103,743	1.96
J.P. Morgan Securities Plc (Euroclear)	85,644	1.62
BNP Paribas Arbitrage SNC	72,302	1.36
Goldman Sachs International	66,452	1.25
Citigroup Global Markets Limited	35,875	0.68
UBS AG	25,704	0.48
RBC Europe Limited	17,287	0.33
J.P. Morgan Securities Plc	16,080	0.30
HSBC Bank Plc	16,036	0.30
Banco Santander S.A.	10,060	0.19
Other issuers	30,524	0.77
Total	479,707	9.05

Supplementary Information continued

Fund	Value	% of the Fund's NAV
iShares Developed World Fossil Fuel Screened Index Fund (UK)	£000's	
Citigroup Global Markets Limited	3,759	0.65
UBS AG	3,315	0.57
Goldman Sachs International	1,723	0.30
BNP Paribas Arbitrage SNC	812	0.14
The Bank of Nova Scotia	287	0.05
Total	9,896	1.71
iShares Emerging Markets Equity Index Fund (UK)	£000's	
UBS AG	60,587	1.48
J.P. Morgan Securities Plc	49,127	1.20
Société Générale SA	30,424	0.74
Merrill Lynch International	30,207	0.74
Goldman Sachs International	13,882	0.34
Citigroup Global Markets Limited	4,217	0.10
Morgan Stanley & Co. International Plc	4,121	0.10
Barclays Capital Securities Limited	2,865	0.07
HSBC Bank Plc	2,495	0.06
Macquarie Bank Limited	2,097	0.05
Other issuers	2,088	0.06
Total	202,110	4.94
iShares ESG Sterling Corporate Bond Index Fund (UK)	£000's	
BNP Paribas Arbitrage SNC	4,255	0.81
RBC Europe Limited	922	0.18
Total	5,177	0.99
iShares Global Property Securities Equity Index Fund (UK)	£000's	
Barclays Bank Plc	113,403	1.86
Barclays Capital Securities Limited	104,500	1.72
UBS AG	74,338	1.22
Goldman Sachs International	60,856	1.00
J.P. Morgan Securities Plc	33,835	0.56
Macquarie Bank Limited	30,531	0.50
Morgan Stanley & Co. International Plc	29,200	0.48
Société Générale SA	19,609	0.32
Citigroup Global Markets Limited	17,766	0.29
Merrill Lynch International	8,725	0.14
Other issuers	25,462	0.42
Total	518,225	8.51
iShares Index Linked Gilt Index Fund (UK)	£000's	
Banco Santander S.A.	64,552	2.65
Morgan Stanley & Co. International Plc	10,811	0.44
Total	75,363	3.09

Supplementary Information continued

Fund	Value	% of the Fund's NAV
iShares Japan Equity Index Fund (UK)	£000's	
Barclays Capital Securities Limited	231,469	9.14
J.P. Morgan Securities Plc	144,270	5.70
UBS AG	58,020	2.29
Société Générale SA	47,746	1.89
Citigroup Global Markets Limited	32,034	1.27
Goldman Sachs International	9,660	0.38
Macquarie Bank Limited	9,337	0.37
Credit Suisse International	6,337	0.25
HSBC Bank Plc	5,301	0.21
Merrill Lynch International	2,818	0.11
Total	546,992	21.61
iShares Mid Cap UK Equity Index Fund (UK)	£000's	
Goldman Sachs International	24,620	3.82
UBS AG	23,630	3.67
The Bank of Nova Scotia	10,600	1.65
J.P. Morgan Securities Plc	9,287	1.44
Morgan Stanley & Co. International Plc	7,242	1.12
BNP Paribas Arbitrage SNC	6,743	1.05
HSBC Bank Plc	5,292	0.82
Société Générale SA	4,427	0.69
Barclays Capital Securities Limited	2,131	0.33
Merrill Lynch International	1,876	0.29
Other issuers	788	0.12
Total	96,636	15.00
iShares North American Equity Index Fund (UK)	£000's	
Société Générale SA	72,338	1.07
UBS AG	54,926	0.81
Goldman Sachs International	20,890	0.31
Credit Suisse AG Dublin Branch	3,544	0.05
The Bank of Nova Scotia	2,954	0.04
Citigroup Global Markets Limited	1,966	0.03
HSBC Bank Plc	1,094	0.02
Barclays Capital Securities Limited	948	0.02
Morgan Stanley & Co. International Plc	932	0.01
Merrill Lynch International	247	0.00
Total	159,839	2.36

Supplementary Information continued

Fund	Value	% of the Fund's NAV
iShares Over 15 Years Corporate Bond Index Fund (UK)	£000's	
BNP Paribas Arbitrage SNC	7,817	3.23
Société Générale SA	1,823	0.75
J.P. Morgan Securities Plc	1,802	0.74
Morgan Stanley & Co. International Plc	1,545	0.64
Barclays Bank Plc	1,150	0.48
Credit Suisse International (Euroclear)	672	0.28
RBC Europe Limited	378	0.16
Banco Santander S.A.	218	0.09
Total	15,405	6.37
iShares Over 15 Years Gilts Index Fund (UK)	£000's	
J.P. Morgan Securities Plc (Euroclear)	73,700	5.29
Barclays Bank Plc	29,316	2.10
Banco Santander S.A.	15,936	1.14
J.P. Morgan Securities Plc	8,315	0.60
Total	127,267	9.13
iShares Overseas Corporate Bond Index Fund (UK)	£000's	
Goldman Sachs International	21,302	0.83
Citigroup Global Markets Limited	9,866	0.39
J.P. Morgan Securities Plc	8,685	0.34
Morgan Stanley & Co. International Plc	6,547	0.26
Barclays Bank Plc	5,708	0.22
Nomura International Plc	5,118	0.20
Deutsche Bank AG	4,904	0.19
BNP Paribas Arbitrage SNC	4,830	0.19
J.P. Morgan Securities Plc (Euroclear)	4,513	0.18
Merrill Lynch International	3,722	0.14
Other issuers	9,326	0.36
Total	84,521	3.30
iShares Overseas Government Bond Index Fund (UK)	£000's	
Natixis S.A.	198,363	6.34
Société Générale SA	121,067	3.87
BNP Paribas Arbitrage SNC	120,045	3.84
Banco Santander S.A.	68,215	2.18
J.P. Morgan Securities Plc	41,139	1.31
BNP Paribas Arbitrage SNC (Euroclear)	35,632	1.14
Morgan Stanley & Co. International Plc	21,275	0.68
The Bank of Nova Scotia	20,671	0.66
J.P. Morgan Securities Plc (Euroclear)	12,741	0.41
UBS AG	5,874	0.19
Other issuers	4,291	0.14
Total	649,313	20.76

Supplementary Information continued

Fund	Value	% of the Fund's NAV
iShares Pacific Ex Japan Equity Index Fund (UK)	£000's	
Merrill Lynch International	196,275	11.95
J.P. Morgan Securities Plc	22,764	1.39
Macquarie Bank Limited	18,985	1.16
Citigroup Global Markets Limited	12,327	0.75
Goldman Sachs International	11,403	0.69
Morgan Stanley & Co. International Plc	9,066	0.55
UBS AG	5,639	0.34
Barclays Capital Securities Limited	2,984	0.18
Société Générale SA	1,624	0.10
BNP Paribas Arbitrage SNC	975	0.06
Other issuers	1,807	0.11
Total	283,849	17.28
iShares UK Equity Index Fund (UK)	£000's	
Morgan Stanley & Co. International Plc	154,743	1.34
HSBC Bank Plc	133,713	1.16
UBS AG	115,841	1.00
The Bank of Nova Scotia	102,610	0.89
BNP Paribas Arbitrage SNC	70,027	0.61
J.P. Morgan Securities Plc	49,628	0.43
Goldman Sachs International	45,666	0.39
Société Générale SA	43,493	0.38
Merrill Lynch International	21,069	0.18
Macquarie Bank Limited	10,975	0.09
Other issuers	19,365	0.16
Total	767,130	6.63
iShares UK Gilts All Stocks Index Fund (UK)	£000's	
J.P. Morgan Securities Plc (Euroclear)	1,186,594	21.31
Banco Santander S.A.	565,003	10.15
Morgan Stanley & Co. International Plc	350,245	6.29
BNP Paribas Arbitrage SNC	263,035	4.72
HSBC Bank Plc	92,877	1.67
Société Générale SA	79,830	1.43
Barclays Bank Plc	55,926	1.00
J.P. Morgan Securities Plc	55,622	1.00
The Bank of Nova Scotia	55,089	0.99
Natixis S.A.	48,895	0.88
Other issuers	21,424	0.38
Total	2,774,540	49.82

Supplementary Information continued

Fund	Value	% of the Fund's NAV
iShares US Equity Index Fund (UK)	£000's	
UBS AG	14,556	1.05
Morgan Stanley & Co. International Plc	190	0.01
Merrill Lynch International	142	0.01
The Bank of Nova Scotia	90	0.01
Total	14,978	1.08

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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