

BlackRock[®]

Interim report and unaudited financial statements

BlackRock Index Selection Fund

For the financial period ended 30 November 2024

NM0125U-4198086-1/317

BLACKROCK INDEX SELECTION FUND

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

BLACKROCK INDEX SELECTION FUND

GENERAL INFORMATION

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⁴In respect of the currency hedged unit classes of certain funds only.

⁵In respect of certain funds only.

BLACKROCK INDEX SELECTION FUND

GENERAL INFORMATION (continued)

For Swiss investors: The prospectus of the Entity, Trust Deed, the Key Information Documents (“KID”), the Packaged Retail and Insurance-based investment Products Key information Documents (“PRIIP KID”), the latest annual report and audited financial statements and interim report and unaudited financial statements, as applicable and a detailed list of investments purchased and sold for each Fund during the financial period may be obtained on request and free of charge from the representative in Switzerland.

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

The Entity is duly registered with the Comisión Nacional de Mercado de Valores in Spain under number 1504.

BLACKROCK INDEX SELECTION FUND

BACKGROUND

BlackRock Index Selection Fund (the “Entity”) is an open-ended unit trust established on 27 February 1996 as an umbrella fund under the laws of Ireland. The Entity was constituted by the Trust Deed dated 27 February 1996 between BlackRock Asset Management Ireland Limited (the “Manager”) and J.P. Morgan SE - Dublin Branch (the “Trustee”) and is governed by an amended and restated Trust Deed dated 4 December 2009 and any deeds supplemental thereto. The Entity is authorised as a unit trust with segregated liability between the funds pursuant to the Unit Trusts Act, 1990 (the “Act”). The Entity is authorised and supervised by the Central Bank of Ireland (“CBI”) pursuant to the provisions of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended) (the “UCITS Regulations”).

The Entity is constituted as an umbrella fund and comprises of separate funds (“Fund”) of the Entity. The units of each Fund may be grouped into different classes of units (each a “unit class”). Each Fund will represent a separate portfolio of assets and may consist of one or more unit classes. Each unit class may apply different subscription and redemption provisions, charges, fees or brokerage arrangements. The creation of an additional class of units will be notified to the CBI in advance. The portfolio of assets maintained for each Fund will be invested in accordance with the investment objectives and policies applicable to each Fund as set out in the prospectus and supplements. The assets of each Fund shall belong exclusively to that Fund, shall be segregated from the assets of other Funds, shall not be used to discharge directly or indirectly the liabilities of or claims against any other Fund and shall not be available for any such purpose.

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

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

Fund details

The Entity had 14 Funds in operation as at 30 November 2024.

The iShares Edge EM Fundamental Weighted Index Fund (IE) terminated operations in prior years and is pending revocation by the CBI. Financial statements continue to be prepared for the iShares Edge EM Fundamental Weighted Index Fund (IE) as the Fund still holds financial assets at the balance sheet date.

Changes to the Entity during the financial period

On 21 June 2024, the Sterling S Distributing Class and the Sterling S Accumulating Class was launched for iShares Developed Real Estate Index Fund (IE).

On 10 July 2024, the Euro Flexible Distributing Class was fully redeemed for the iShares Europe Index Fund (IE).

On 9 September 2024, the Euro S Accumulating Class and Sterling (Hedged) S Accumulating Class was launched for iShares Europe ex-UK Index Fund (IE).

On 23 September 2024, the Swiss Franc (Hedged) Flexible Accumulating Class was fully redeemed for the iShares Developed Real Estate Index Fund (IE).

On 15 October 2024, the JPY Institutional Accumulating Class was launched for iShares Japan Index Fund (IE).

On 25 October 2024, an updated prospectus and supplement was issued for the Trust to facilitate the following updates:

- Changes to the investment management approach of iShares Emerging Markets Index Fund (IE) and iShares Emerging Market Screened Equity Index Fund (IE) from non-replicating to replicating strategy.
- Inclusion of new fund iShares World Islamic Index Fund (IE).
- Updates to Directors information
- Updates to risk notes

BLACKROCK INDEX SELECTION FUND

INVESTMENT MANAGER'S REPORT

Investment objective

BlackRock Market Advantage Strategy Fund

The investment objective of the Fund is to seek to provide a total return, taking into account both capital and income returns over the long-term. This objective will be effected through strategic exposure to multiple asset classes which, through diversification, is expected to generate growth with comparatively lower risk than exposure to worldwide equities alone.

iShares Developed Real Estate Index Fund (IE)

The investment objective of the Fund is to provide unitholders with a total return, taking into account both capital and income returns, which reflects the total return of the FTSE EPRA/NAREIT Developed Index, the Fund's Benchmark Index.

iShares Developed World ESG Screened Index Fund (IE)

The investment objective of the Fund is to provide a total return, taking into account both capital and income returns, which reflects the total return of the developed world equity markets excluding companies that are involved in or generate a majority of their revenue and income from activities that may have a detrimental impact from the environmental, social and governance ("ESG") perspective.

iShares Developed World Index Fund (IE)

The investment objective of the Fund is to provide a total return, taking into account both capital and income returns, which reflects the total return of the developed world equity markets.

iShares Emerging Market Screened Equity Index Fund (IE)

The investment objective of the Fund is to provide a total return, taking into account both capital and income returns, which reflects the total return of the global emerging equity markets excluding companies that are involved in or generate a majority of their revenue and income from activities that may have a detrimental impact from the ESG perspective.

iShares Emerging Markets Index Fund (IE)

The investment objective of the Fund is to provide a total return, taking into account both capital and income returns, which reflects the total return of the global emerging equity market.

iShares EMU Index Fund (IE)

The investment objective of the Fund is to provide a total return, taking into account both capital and income returns, which reflects the total return of the equity market in the European Economic and Monetary Union (the "EMU").

iShares Europe ex-UK Index Fund (IE)

The investment objective of the Fund is to provide a total return, taking into account both capital and income returns, which reflects the total return of the equity market in Europe apart from the UK.

iShares Europe Index Fund (IE)

The investment objective of the Fund is to provide a total return, taking into account both capital and income returns, which reflects the total return of the European equity market.

iShares Japan Index Fund (IE)

The investment objective of the Fund is to provide a total return, taking into account both capital and income returns, which reflects the total return of the equity market in Japan.

iShares North America Index Fund (IE)

The investment objective of the Fund is to provide a total return, taking into account both capital and income returns, which reflects the total return of the equity market in the United States and Canada.

iShares Pacific Index Fund (IE)

The investment objective of the Fund is to provide a total return, taking into account both capital and income returns, which reflects the total return of the equity market in the Pacific Rim, excluding Japan.

iShares UK Index Fund (IE)

The investment objective of the Fund is to provide a total return, taking into account both capital and income returns, which reflects the total return of the equity market in the UK.

iShares US Index Fund (IE)

The investment objective of the Fund is to provide a total return, taking into account both capital and income returns, which reflects the total return of the equity market in the United States.

BLACKROCK INDEX SELECTION FUND

INVESTMENT MANAGER'S REPORT (continued)

Investment management approach

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

Fund name	Benchmark index/Performance measure	Investment management approach
BlackRock Market Advantage Strategy Fund	N/A	Active
iShares Developed Real Estate Index Fund (IE)	FTSE EPRA/NAREIT Developed Index	Index tracking - replicating
iShares Developed World ESG Screened Index Fund (IE)	MSCI World ESG Screened Index	Index tracking - non-replicating
iShares Developed World Index Fund (IE)	MSCI World Index	Index tracking - replicating
iShares Emerging Market Screened Equity Index Fund (IE) ¹	MSCI Emerging Markets ex Select Controversies Index	Index tracking - replicating
iShares Emerging Markets Index Fund (IE) ¹	MSCI Emerging Markets Index	Index tracking - replicating
iShares EMU Index Fund (IE)	MSCI EMU Index	Index tracking - replicating
iShares Europe ex-UK Index Fund (IE)	MSCI Europe ex-UK Index	Index tracking - replicating
iShares Europe Index Fund (IE)	MSCI Europe Index	Index tracking - replicating
iShares Japan Index Fund (IE)	MSCI Japan Index	Index tracking - replicating
iShares North America Index Fund (IE)	MSCI North America Index	Index tracking - replicating
iShares Pacific Index Fund (IE)	MSCI Pacific ex-Japan Index	Index tracking - replicating
iShares UK Index Fund (IE)	MSCI UK Index	Index tracking - replicating
iShares US Index Fund (IE)	S&P 500 Index	Index tracking - non-replicating

¹ Effective 30 August 2024, the Fund adopted a replicating strategy.

Further information on the index investment strategies used is detailed below:

- For physically replicating funds, the investment management approach is to buy a portfolio of securities that as far as practicable consist of the securities that make up the benchmark index, in similar proportion to the weights represented in the benchmark index over a defined period of time.
- For non-replicating funds, the investment management approach aims to match the main risk characteristics of the benchmark index by investing in a portfolio that is primarily made up of securities that represent the benchmark index. The objective is to generate a return which is as close as practicable to the total return of the benchmark index net of transaction costs and gross of fees and other cost.

Performance summary and tracking error

The following table compares the realised Fund performance against the relevant benchmark index/performance measure for the six month period ended 30 November 2024. It also discloses the anticipated tracking error of the index tracking Funds (disclosed in the prospectus on an ex-ante basis) against the actual realised tracking error of the Funds as at 30 November 2024.

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 and expenses charged directly within the relevant unit class, 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 are in the same currency as the primary unit class, unless otherwise stated. The return of the primary unit class disclosed may differ to the aggregate Fund performance for all unit classes as reported in the financial statements primarily due to the impact of foreign currency translation and unit class specific expenses. 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 period, returns are shown from the date the Fund commenced trading and/or to the date the Fund fully redeemed, and the total expense ratio ("TER") is the effective TER from the date the Fund commenced trading and/or to the date the Fund fully redeemed.
- Fund returns are based on the net asset value ("NAV") calculated in accordance with the prospectus for the financial period under review with any dividends reinvested. Due to Financial Reporting Standard 104 Interim Financial Reporting ("FRS 104") requirements which apply to the financial statements, there may be differences between the NAV per unit as recorded in the financial statements and the NAV per unit calculated in accordance with the prospectus.
- Each Fund's TER is accrued on a daily basis throughout the financial period, which can impact the measurement of a tracking error in a positive or negative manner depending on the performance in the market and the TER 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 TER in a positive market and lower than the TER in a negative market. The TER expresses the sum of all fees, operating costs and expenses, with the exception of direct trading costs and performance fees, charged to each Fund's assets as a percentage of the average Fund assets based on a twelve-month period ended 30 November 2024.
- Anticipated tracking error is based on the expected volatility of differences between the returns of a fund and the returns of its benchmark index.
- Realised tracking error is the annualised standard deviation of the difference in monthly returns between a fund and its benchmark index. Tracking error shows the consistency of the returns relative to the benchmark index over a defined period of time. The realised tracking error is annualised and calculated using data from the preceding 36 month observation period. Where a Fund has not been trading for 36 months, the annualised tracking error since inception has been presented.

BLACKROCK INDEX SELECTION FUND

INVESTMENT MANAGER'S REPORT (continued)

Performance summary and tracking error (continued)

Index tracking funds

Fund name	Fund return %	Benchmark index %	TER %	Anticipated tracking error %	Realised tracking error %
iShares Developed Real Estate Index Fund (IE) - US Dollar Flexible Accumulating Class	13.24	13.19	0.02	Up to 0.20	0.10
iShares Developed World ESG Screened Index Fund (IE) - Sterling Flexible Distributing Class	11.96	11.97	0.02	Up to 0.25	0.05
iShares Developed World Index Fund (IE) - US Dollar Flexible Accumulating Class	11.27	11.26	0.01	Up to 0.10	0.04
iShares Emerging Market Screened Equity Index Fund (IE) ¹ - US Dollar D Accumulating Class	4.44	4.54	0.20	Up to 0.60	0.73
iShares Emerging Markets Index Fund (IE) ¹ - Sterling Flexible Accumulating Class	4.23	4.28	0.08	Up to 0.60	0.73
iShares EMU Index Fund (IE) - Euro Flexible Accumulating Class	(2.68)	(2.78)	0.09	Up to 0.20	0.24
iShares Europe ex-UK Index Fund (IE) - Euro Flexible Accumulating Class	(2.36)	(2.46)	0.02	Up to 0.25	0.17
iShares Europe Index Fund (IE) - Euro Flexible Accumulating Class	(0.81)	(0.92)	0.11	Up to 0.25	0.14
iShares Japan Index Fund (IE) - US Dollar Flexible Accumulating Class	1.57	1.54	0.02	Up to 0.10	0.07
iShares North America Index Fund (IE) - US Dollar Flexible Accumulating Class	15.47	15.45	0.01	Up to 0.05	0.04
iShares Pacific Index Fund (IE) - US Dollar Flexible Accumulating Class	10.42	10.40	0.02	Up to 0.30	0.06
iShares UK Index Fund (IE) - Sterling Flexible Accumulating Class	1.78	1.80	0.01	Up to 0.10	0.04
iShares US Index Fund (IE) - US Dollar Flexible Accumulating Class	14.65	14.84	0.01	Up to 0.25	0.30

¹ Effective 30 August 2024, the Fund adopted a replicating strategy.

Active funds

Fund name	Fund return %	Performance measure %	TER %
BlackRock Market Advantage Strategy Fund - Class A GBP Acc Units	8.78	n/a	0.11

BLACKROCK INDEX SELECTION FUND

INVESTMENT MANAGER'S REPORT (continued)

Performance summary and tracking error (continued)

Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product. All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and your initial investment amount cannot be guaranteed. The performance figures do not consider charges and fees that may be levied at the time of subscription or redemption of 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 PRIIP KIDs form an integral part. Copies of which are available from Investor Services, the Transfer Agent, the Management Company or any of the Representatives or the Distributor.

Global economic overview

Global equities, as represented by the MSCI All Country World Index, returned 10.55% (in USD terms) during the six months ended 30 November 2024. Equities gained amid milder inflation (the rate of increase in the prices of goods and services) and a shift in monetary policy from the world's largest central banks. However, heightened geopolitical tensions during the six-month period, including the war in the Middle East and the threat of protectionism in the US, raised the prospect of disruption to the global economy.

Having slowed somewhat at the start of 2024, economic growth in the US remained strong in the second and third quarters, as a result of resilient consumer spending. In Japan, gross domestic product ("GDP") continued its recovery from a period of contraction: the measure expanded by an annual rate of 0.9% in the third quarter, following 3.1% growth in the second quarter. The UK economy grew by 0.5% in the second quarter as services and production output accelerated, but the pace of expansion subsequently slowed. The Eurozone returned to growth, helped by the strong performance of several of the currency union's smaller nations, including Ireland, Spain and Portugal. Eurozone inflation remained moderate, as consumer spending was tepid and confidence remained below pre-pandemic levels.

Most emerging markets continued to expand, although geopolitical conflict and high interest rates presented significant economic challenges. Chinese GDP grew more slowly than expected amid concerns about the country's real estate sector and weak factory output. However, the announcement of a new round of stimulus measures in September 2024 was received positively by investors. India's economy continued to post strong growth, and industrial production grew on an annual basis throughout the period.

Central banks in the west started to loosen monetary policy. The US Federal Reserve ("the Fed") reduced interest rates for the first time in over four years in September 2024, while continuing to reduce some of the accumulated bond holdings on its balance sheet. The Fed made a further cut in November. The Bank of England ("BoE") began cutting interest rates in August 2024 after inflation in the UK had fallen to its 2.0% target. The European Central Bank ("ECB") reduced interest rates on three occasions between June and October. Having raised interest rates in March 2024, the Bank of Japan ("BoJ") did so again in July. These were the first increases in borrowing costs in Japan since 2007.

Global equity performance was positive overall: declining inflation made it increasingly likely that monetary policy would continue to loosen, although signs of slowing economic growth caused concern among investors in August. US stocks posted robust gains as the US economy performed better than most developed countries, with major technology stocks continuing to advance on hopes that developments in artificial intelligence would drive growth. Investors also reacted positively to Donald Trump's victory in the US presidential election in November 2024. Stocks in Asia also gained, with particularly sharp rises later in the six-month period following the announcement of a new stimulus package in China. Emerging market stocks posted solid returns, helped by the prospect of monetary policy loosening in developed economies. However, performance among European stocks was mixed due to political uncertainty and a deteriorating economic outlook.

Globally, bonds and equities that factor companies' environmental, social and governance ("ESG") characteristics faced regulatory concerns and shifting investor sentiment. Despite this, ESG funds experienced positive inflows overall. Although European investment held up, there were outflows in the US.

Global government bond yields (which move inversely to prices) declined over the summer in anticipation of interest rate cuts in the US. However, yields rose on US Treasuries in October and November due to uncertainty surrounding the outcome of the US presidential election and the potentially inflationary impact of the Donald Trump administration's economic policies.

Yields on UK gilts and European government bonds followed a similar trajectory; yields on French government bonds rose particularly sharply after the surprise announcement of national elections in June 2024 and then again in November as the new government struggled to pass its first budget. Japanese government bond yields fell back in August due to the strengthening yen before rising in October and November on expectations of further BoJ interest rate increases. Global corporate bond performance was broadly positive; increasing bond yields attracted investors, and continued resilience in the global economy alleviated credit concerns, particularly for high-yield bonds.

In commodities markets, Brent crude oil prices rose in July as continued instability in the Middle East perturbed investors but fell back following global production increases and news of a ceasefire between Israel and Hezbollah in Lebanon. Gold prices increased significantly amid rising geopolitical tensions, the likelihood of Fed interest rate reductions and demand from investors in Asia. Having peaked in May, copper prices declined due to concerns about falling industrial output in China and the potential impact of US tariffs in 2025.

In foreign exchange markets, the US dollar's performance relative to other major global currencies was mixed. The US dollar fell sharply against the Japanese yen and declined slightly versus the Chinese yuan. It was flat against sterling, but rose against the euro.

BLACKROCK INDEX SELECTION FUND

INVESTMENT MANAGER'S REPORT (continued)

Fund performance review and activity

BlackRock Market Advantage Strategy Fund

Over the six-month period to 30 November 2024, the Fund's return was 8.78%.

The six-month period proved to be a very favourable environment for the Fund. This was predominantly due to investors pricing in a soft economic landing, against a backdrop of a continued normalisation in inflation rates globally and central banks delivering interest rate cuts. Equities and interest rate-sensitive asset classes have benefited from those lower rate expectations going forward, leading to broad gains across stocks, fixed income and a recovery in listed real estate prices.

Despite some losses in October driven by the uncertainties of the U.S. election and heightened geopolitical tensions, the reporting period ended with a broad rally upon the outcome of those events and a series of positive macroeconomic data. Overall, there were broad-based gains across factors and almost all asset classes over the six-month period.

During the six-month period the following were the largest contributors to the Fund's return:

Largest contributors	
Factor	Effect on Fund return
Economic growth	5.11%
Credit	1.53%
Inflation	0.95%
Emerging	0.63%
Real Rates	0.47%
Liquidity	0.08%

The Economic factor was the top contributor to returns with positive performance driven by large cap stocks in developed markets, listed real estate and commodities which all rose over the period. Credit factors also delivered positive gains with high yield and investment grade corporate bonds outperforming sovereign bonds. Additionally, there were positive gains from all other macro factors amid the positive economic backdrop.

The following table details the significant portfolio weightings at 30 November 2024 and 31 May 2024:

30 November 2024		31 May 2024	
Asset class	Gross exposure	Asset class	Gross exposure
Core Sovereign Debt	22.24%	Core Sovereign Debt	19.18%
Investment Grade Debt	17.59%	Investment Grade Debt	15.87%
Emerging Market Sovereign Debt	14.31%	Inflation Linked Debt	13.89%
Developed Equities	12.18%	Emerging Market Sovereign Debt	13.57%
High Yield Debt	10.67%	Developed Equities	12.95%

Over the course of the reporting period, some of the portfolio's inflation linked bond holdings were replaced with nominal government bonds, as inflation continues to normalise across a number of developed regions. Additionally, the portfolio strengthened its positive tilt towards credit and developed equities paired with a reduced footprint in small cap equities and volatility strategies.

BlackRock Advisors (UK) Limited
December 2024

BLACKROCK INDEX SELECTION FUND

CONDENSED INCOME STATEMENT

For the financial period ended 30 November 2024

		BlackRock Market Advantage Strategy Fund	iShares Developed Real Estate Index Fund (IE)	iShares Developed World ESG Screened Index Fund (IE)	iShares Developed World Index Fund (IE)				
	Note	For the period ended 30 November 2024 EUR '000	For the period ended 30 November 2023 EUR '000	For the period ended 30 November 2024 USD '000	For the period ended 30 November 2023 USD '000	For the period ended 30 November 2024 USD '000	For the period ended 30 November 2023 USD '000	For the period ended 30 November 2024 USD '000	For the period ended 30 November 2023 USD '000
Operating income		2,992	4,642	37,941	42,740	27,649	24,149	187,124	152,685
Net gains/(losses) on financial instruments		16,534	1,602	218,390	21,209	370,830	240,095	2,294,960	1,244,827
Total investment income/(loss)		19,526	6,244	256,331	63,949	398,479	264,244	2,482,084	1,397,512
Operating expenses		(269)	(499)	(1,785)	(1,722)	(2,289)	(1,986)	(13,093)	(8,750)
Net operating income/(expenses)		19,257	5,745	254,546	62,227	396,190	262,258	2,468,991	1,388,762
Finance costs:									
Interest expense or similar charges		(1,490)	(577)	(3)	–	(1)	(2)	(16)	(17)
Distributions to redeemable unitholders	5	(1)	(21)	(6,479)	(7,469)	(819)	(815)	(4,219)	(4,254)
Total finance costs		(1,491)	(598)	(6,482)	(7,469)	(820)	(817)	(4,235)	(4,271)
Net profit/(loss) before taxation		17,766	5,147	248,064	54,758	395,370	261,441	2,464,756	1,384,491
Taxation	6	(86)	(143)	(8,402)	(9,211)	(5,560)	(4,645)	(38,133)	(29,770)
Net profit/(loss) after taxation		17,680	5,004	239,662	45,547	389,810	256,796	2,426,623	1,354,721
Increase/(decrease) in net assets attributable to redeemable unitholders		17,680	5,004	239,662	45,547	389,810	256,796	2,426,623	1,354,721

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

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

BLACKROCK INDEX SELECTION FUND

CONDENSED INCOME STATEMENT (continued)

For the financial period ended 30 November 2024

	iShares Edge EM Fundamental Weighted Index Fund (IE) ¹		iShares Emerging Market Screened Equity Index Fund (IE)		iShares Emerging Markets Index Fund (IE)		iShares EMU Index Fund (IE)	
	For the period ended 30 November 2024	For the period ended 30 November 2023	For the period ended 30 November 2024	For the period ended 30 November 2023	For the period ended 30 November 2024	For the period ended 30 November 2023	For the period ended 30 November 2024	For the period ended 30 November 2023
Note	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	EUR '000	EUR '000
Operating income	2	–	10,851	9,142	129,911	177,633	529	626
Net gains/(losses) on financial instruments	(29)	119	27,477	16,371	219,196	276,362	(2,464)	2,175
Total investment income/(loss)	(27)	119	38,328	25,513	349,107	453,995	(1,935)	2,801
Operating expenses	(37)	(119)	(454)	(315)	(5,769)	(4,828)	(87)	(113)
Net operating income/(expenses)	(64)	–	37,874	25,198	343,338	449,167	(2,022)	2,688
Finance costs:								
Interest expense or similar charges	–	–	(3)	(15)	(13)	(7)	–	–
Distributions to redeemable unitholders	5	–	(337)	(281)	(5,653)	(7,822)	(33)	(70)
Total finance costs	–	–	(340)	(296)	(5,666)	(7,829)	(33)	(70)
Net profit/(loss) before taxation	(64)	–	37,534	24,902	337,672	441,338	(2,055)	2,618
Taxation	6	–	(2,635)	(1,962)	(28,447)	(31,628)	(18)	(34)
Net profit/(loss) after taxation	–	–	34,899	22,940	309,225	409,710	(2,073)	2,584
Increase/(decrease) in net assets attributable to redeemable unitholders	–	–	34,899	22,940	309,225	409,710	(2,073)	2,584

¹The Fund terminated in a prior financial year and continues to hold residual balances and is pending revocation by the CBI. There are no recognised gains or losses arising in the financial period other than those dealt with in the condensed income statement. The accompanying notes form an integral part of these financial statements.

BLACKROCK INDEX SELECTION FUND

CONDENSED INCOME STATEMENT (continued)

For the financial period ended 30 November 2024

	iShares Europe ex-UK Index Fund (IE)		iShares Europe Index Fund (IE)		iShares Japan Index Fund (IE)		iShares North America Index Fund (IE)	
	For the period ended 30 November 2024	For the period ended 30 November 2023	For the period ended 30 November 2024	For the period ended 30 November 2023	For the period ended 30 November 2024	For the period ended 30 November 2023	For the period ended 30 November 2024	For the period ended 30 November 2023
Note	EUR '000	EUR '000	EUR '000	EUR '000	USD '000	USD '000	USD '000	USD '000
Operating income	17,250	20,234	1,035	906	26,723	20,613	26,309	26,043
Net gains/(losses) on financial instruments	(78,993)	71,914	(2,661)	1,679	13,210	94,736	505,282	268,264
Total investment income/(loss)	(61,743)	92,148	(1,626)	2,585	39,933	115,349	531,591	294,307
Operating expenses	(1,205)	(1,092)	(111)	(116)	(1,070)	(1,059)	(1,236)	(1,020)
Net operating income/(expenses)	(62,948)	91,056	(1,737)	2,469	38,863	114,290	530,355	293,287
Finance costs:								
Interest expense or similar charges	(5)	(2)	–	–	(1)	(9)	–	–
Distributions to redeemable unitholders	5	(1,049)	(1,468)	(31)	(107)	(1,423)	(1,775)	(4,256)
Total finance costs	(1,054)	(1,470)	(31)	(107)	(1,424)	(1,784)	(3,780)	(4,256)
Net profit/(loss) before taxation	(64,002)	89,586	(1,768)	2,362	37,439	112,506	526,575	289,031
Taxation	6	(1,165)	(1,304)	(32)	(3,915)	(3,029)	(7,127)	(6,867)
Net profit/(loss) after taxation	(65,167)	88,282	(1,800)	2,339	33,524	109,477	519,448	282,164
Increase/(decrease) in net assets attributable to redeemable unitholders	(65,167)	88,282	(1,800)	2,339	33,524	109,477	519,448	282,164

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

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

BLACKROCK INDEX SELECTION FUND

CONDENSED INCOME STATEMENT (continued)

For the financial period ended 30 November 2024

	iShares Pacific Index Fund (IE)		iShares UK Index Fund (IE)		iShares US Index Fund (IE)	
	For the period ended 30 November 2024	For the period ended 30 November 2023	For the period ended 30 November 2024	For the period ended 30 November 2023	For the period ended 30 November 2024	For the period ended 30 November 2023
Note	USD '000	USD '000	GBP '000	GBP '000	USD '000	USD '000
Operating income	18,327	18,245	11,990	22,005	75,920	7,534
Net gains/(losses) on financial instruments	70,190	(7,845)	(2,781)	574	334,612	191,669
Total investment income/(loss)	88,517	10,400	9,209	22,579	410,532	199,203
Operating expenses	(699)	(679)	(326)	(335)	(1,356)	(1,002)
Net operating income/(expenses)	87,818	9,721	8,883	22,244	409,176	198,201
Finance costs:						
Interest expense or similar charges	(5)	–	(2)	–	(506)	(243)
Distributions to redeemable unitholders	5	(2,347)	(1,239)	(2,117)	(367)	(235)
Total finance costs	(2,352)	(2,512)	(1,241)	(2,117)	(873)	(478)
Net profit/(loss) before taxation	85,466	7,209	7,642	20,127	408,303	197,723
Taxation	6	(205)	9	(39)	–	35
Net profit/(loss) after taxation	85,261	7,044	7,651	20,088	408,303	197,758
Increase/(decrease) in net assets attributable to redeemable unitholders	85,261	7,044	7,651	20,088	408,303	197,758

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

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

BLACKROCK INDEX SELECTION FUND

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE PARTICIPATING UNITHOLDERS

For the financial period ended 30 November 2024

	BlackRock Market Advantage Strategy Fund	iShares Developed Real Estate Index Fund (IE)	iShares Developed World ESG Screened Index Fund (IE)	iShares Developed World Index Fund (IE)
	For the period ended 30 November 2024	For the period ended 30 November 2023	For the period ended 30 November 2024	For the period ended 30 November 2023
	EUR '000	EUR '000	USD '000	USD '000
Net assets at the beginning of the financial period	177,299	276,649	2,039,008	1,920,519
Increase/(decrease) in net assets attributable to redeemable unitholders	17,680	5,004	239,662	45,547
Unit transactions:				
Issue of redeemable units	10,627	11,481	254,267	290,516
Redemption of redeemable units	(38,259)	(46,627)	(447,916)	(146,997)
Increase/(decrease) in net assets resulting from unit transactions	(27,632)	(35,146)	(193,649)	143,519
Net assets at the end of the financial period	167,347	246,507	2,085,021	2,109,585

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

BLACKROCK INDEX SELECTION FUND

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

For the financial period ended 30 November 2024

	iShares Edge EM Fundamental Weighted Index Fund (IE) ¹		iShares Emerging Market Screened Equity Index Fund (IE)		iShares Emerging Markets Index Fund (IE)		iShares EMU Index Fund (IE)	
	For the period ended 30 November 2024 USD '000	For the period ended 30 November 2023 USD '000	For the period ended 30 November 2024 USD '000	For the period ended 30 November 2023 USD '000	For the period ended 30 November 2024 USD '000	For the period ended 30 November 2023 USD '000	For the period ended 30 November 2024 EUR '000	For the period ended 30 November 2023 EUR '000
Net assets at the beginning of the financial period	–	–	660,849	487,493	7,621,510	9,351,056	75,840	93,639
Increase/(decrease) in net assets attributable to redeemable unitholders	–	–	34,899	22,940	309,225	409,710	(2,073)	2,584
Unit transactions:								
Issue of redeemable units	–	–	84,722	119,610	608,459	664,800	19,645	5,393
Redemption of redeemable units	–	–	(179,411)	(35,485)	(878,723)	(1,741,959)	(19,988)	(25,073)
Increase/(decrease) in net assets resulting from unit transactions	–	–	(94,689)	84,125	(270,264)	(1,077,159)	(343)	(19,680)
Net assets at the end of the financial period	–	–	601,059	594,558	7,660,471	8,683,607	73,424	76,543

¹The Fund terminated in a prior financial year and continues to hold residual balances and is pending revocation by the CBI. The accompanying notes form an integral part of these financial statements.

BLACKROCK INDEX SELECTION FUND

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

For the financial period ended 30 November 2024

	iShares Europe ex-UK Index Fund (IE)		iShares Europe Index Fund (IE)		iShares Japan Index Fund (IE)		iShares North America Index Fund (IE)	
	For the period ended 30 November 2024	For the period ended 30 November 2023	For the period ended 30 November 2024	For the period ended 30 November 2023	For the period ended 30 November 2024	For the period ended 30 November 2023	For the period ended 30 November 2024	For the period ended 30 November 2023
	EUR '000	EUR '000	EUR '000	EUR '000	USD '000	USD '000	USD '000	USD '000
Net assets at the beginning of the financial period	3,300,184	2,920,296	110,359	91,284	1,967,059	1,891,255	3,423,470	2,910,681
Increase/(decrease) in net assets attributable to redeemable unitholders	(65,167)	88,282	(1,800)	2,339	33,524	109,477	519,448	282,164
Unit transactions:								
Issue of redeemable units	197,732	243,301	66,160	16,877	749,904	224,065	526,209	170,984
Redemption of redeemable units	(826,267)	(257,491)	(62,643)	(15,720)	(708,046)	(308,101)	(897,297)	(350,982)
Increase/(decrease) in net assets resulting from unit transactions	(628,535)	(14,190)	3,517	1,157	41,858	(84,036)	(371,088)	(179,998)
Net assets at the end of the financial period	2,606,482	2,994,388	112,076	94,780	2,042,441	1,916,696	3,571,830	3,012,847

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

BLACKROCK INDEX SELECTION FUND

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

For the financial period ended 30 November 2024

	iShares Pacific Index Fund (IE)		iShares UK Index Fund (IE)		iShares US Index Fund (IE)	
	For the period ended 30 November 2024 USD '000	For the period ended 30 November 2023 USD '000	For the period ended 30 November 2024 GBP '000	For the period ended 30 November 2023 GBP '000	For the period ended 30 November 2024 USD '000	For the period ended 30 November 2023 USD '000
Net assets at the beginning of the financial period	817,086	789,759	1,045,407	1,012,896	2,879,219	1,988,547
Increase/(decrease) in net assets attributable to redeemable unitholders	85,261	7,044	7,651	20,088	408,303	197,758
Unit transactions:						
Issue of redeemable units	68,228	60,601	59,722	140,971	441,335	380,388
Redemption of redeemable units	(39,924)	(74,015)	(465,177)	(99,679)	(673,121)	(444,927)
Increase/(decrease) in net assets resulting from unit transactions	28,304	(13,414)	(405,455)	41,292	(231,786)	(64,539)
Net assets at the end of the financial period	930,651	783,389	647,603	1,074,276	3,055,736	2,121,766

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

BLACKROCK INDEX SELECTION FUND

CONDENSED BALANCE SHEET

As at 30 November 2024

		BlackRock Market Advantage Strategy Fund	iShares Developed Real Estate Index Fund (IE)	iShares Developed World ESG Screened Index Fund (IE)	iShares Developed World Index Fund (IE)				
	Note	As at 30 November 2024 EUR '000	As at 31 May 2024 EUR '000	As at 30 November 2024 USD '000	As at 31 May 2024 USD '000	As at 30 November 2024 USD '000	As at 31 May 2024 USD '000	As at 30 November 2024 USD '000	As at 31 May 2024 USD '000
CURRENT ASSETS									
Cash		19,597	20,588	4,558	4,079	3,575	4,437	26,537	61,427
Cash equivalents		14,734	23,958	2,460	10,606	2,004	7,381	63,169	129,516
Margin cash		11,657	8,910	1,206	1,025	453	972	5,552	7,764
Receivables		2,049	1,681	14,748	17,233	36,034	21,409	134,971	118,254
Financial assets at fair value through profit or loss	4	128,555	135,816	2,071,770	2,025,544	3,793,681	3,533,140	23,581,237	22,187,969
Total current assets		176,592	190,953	2,094,742	2,058,487	3,835,747	3,567,339	23,811,466	22,504,930
CURRENT LIABILITIES									
Margin cash payable		(843)	(492)	(1)	–	(10)	(14)	(23)	(207)
Cash collateral payable		(280)	(1,100)	–	–	–	–	–	–
Payables		(1,731)	(8,163)	(9,630)	(19,339)	(3,502)	(27,627)	(94,089)	(206,166)
Provision for deferred capital gains tax		(2)	(6)	–	–	–	–	–	–
Financial liabilities at fair value through profit or loss	4	(6,389)	(3,893)	(90)	(140)	(20,229)	(749)	(25,552)	(1,231)
Total current liabilities		(9,245)	(13,654)	(9,721)	(19,479)	(23,741)	(28,390)	(119,664)	(207,604)
Net assets attributable to redeemable unitholders	7	167,347	177,299	2,085,021	2,039,008	3,812,006	3,538,949	23,691,802	22,297,326

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

BLACKROCK INDEX SELECTION FUND

CONDENSED BALANCE SHEET (continued)

As at 30 November 2024

	iShares Edge EM Fundamental Weighted Index Fund (IE) ¹		iShares Emerging Market Screened Equity Index Fund (IE)		iShares Emerging Markets Index Fund (IE)		iShares EMU Index Fund (IE)		
	As at 30 November 2024	As at 31 May 2024	As at 30 November 2024	As at 31 May 2024	As at 30 November 2024	As at 31 May 2024	As at 30 November 2024	As at 31 May 2024	
	Note	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	EUR '000	EUR '000
CURRENT ASSETS									
Cash		326	280	1,491	1,751	14,236	34,381	52	86
Cash equivalents		–	–	1,736	10,981	27,192	47,449	177	499
Margin cash		–	–	123	429	1,633	3,125	73	66
Receivables		11	12	2,298	7,560	21,486	423,310	459	2,088
Financial assets at fair value through profit or loss	4	248	202	602,795	653,221	7,708,587	7,683,112	72,766	75,062
Total current assets		585	494	608,443	673,942	7,773,134	8,191,377	73,527	77,801
CURRENT LIABILITIES									
Margin cash payable		–	–	–	–	(64)	–	–	–
Payables		(585)	(494)	(3,333)	(9,597)	(17,583)	(485,085)	(88)	(1,953)
Provision for deferred capital gains tax		–	–	(4,037)	(3,300)	(94,950)	(83,102)	–	–
Financial liabilities at fair value through profit or loss	4	–	–	(14)	(196)	(66)	(1,680)	(15)	(8)
Total current liabilities		(585)	(494)	(7,384)	(13,093)	(112,663)	(569,867)	(103)	(1,961)
Net assets attributable to redeemable unitholders	7	–	–	601,059	660,849	7,660,471	7,621,510	73,424	75,840

¹The Fund terminated in a prior financial year and continues to hold residual balances and is pending revocation by the CBI. The accompanying notes form an integral part of these financial statements.

BLACKROCK INDEX SELECTION FUND

CONDENSED BALANCE SHEET (continued)

As at 30 November 2024

	iShares Europe ex-UK Index Fund (IE)		iShares Europe Index Fund (IE)		iShares Japan Index Fund (IE)		iShares North America Index Fund (IE)		
	As at 30 November 2024	As at 31 May 2024	As at 30 November 2024	As at 31 May 2024	As at 30 November 2024	As at 31 May 2024	As at 30 November 2024	As at 31 May 2024	
Note	EUR '000	EUR '000	EUR '000	EUR '000	USD '000	USD '000	USD '000	USD '000	
CURRENT ASSETS									
Cash	5,082	7,198	15,792	362	7,336	17,179	2,699	4,101	
Cash equivalents	479	5,007	10,878	728	–	–	2,164	21,033	
Margin cash	1,165	1,656	53	108	1,205	1,190	469	1,293	
Receivables	38,326	211,183	4,290	2,666	24,269	42,840	43,209	15,523	
Financial assets at fair value through profit or loss	4	2,592,660	3,278,442	110,809	109,396	2,015,676	1,952,230	3,553,356	3,409,246
Total current assets		2,637,712	3,503,486	141,822	113,260	2,048,486	2,013,439	3,601,897	3,451,196
CURRENT LIABILITIES									
Margin cash payable	(2)	(97)	–	–	–	–	(2)	–	
Payables	(31,228)	(203,036)	(29,746)	(2,890)	(5,968)	(46,380)	(29,282)	(27,714)	
Financial liabilities at fair value through profit or loss	4	–	(169)	–	(11)	(77)	(783)	(12)	
Total current liabilities		(31,230)	(203,302)	(29,746)	(2,901)	(6,045)	(46,380)	(30,067)	(27,726)
Net assets attributable to redeemable unitholders	7	2,606,482	3,300,184	112,076	110,359	2,042,441	1,967,059	3,571,830	3,423,470

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

BLACKROCK INDEX SELECTION FUND

CONDENSED BALANCE SHEET (continued)

As at 30 November 2024

	Note	iShares Pacific Index Fund (IE)		iShares UK Index Fund (IE)		iShares US Index Fund (IE)	
		As at 30 November 2024 USD '000	As at 31 May 2024 USD '000	As at 30 November 2024 GBP '000	As at 31 May 2024 GBP '000	As at 30 November 2024 USD '000	As at 31 May 2024 USD '000
CURRENT ASSETS							
Cash		3,259	1,749	643	396	1,238	1,465
Cash equivalents		–	–	2,944	7,502	12,123	12,123
Margin cash		607	1,018	186	958	–	96,262
Receivables		4,533	30,378	4,170	37,851	22,782	221,434
Financial assets at fair value through profit or loss	4	924,670	806,458	640,940	1,031,682	3,043,670	2,674,418
Total current assets		933,069	839,603	648,883	1,078,389	3,079,813	3,005,702
CURRENT LIABILITIES							
Bank overdraft		–	–	–	–	–	(124,854)
Margin cash payable		(77)	(8)	–	–	(5,689)	–
Payables		(2,338)	(22,464)	(1,229)	(32,888)	(18,388)	(1,629)
Financial liabilities at fair value through profit or loss	4	(3)	(45)	(51)	(94)	–	–
Total current liabilities		(2,418)	(22,517)	(1,280)	(32,982)	(24,077)	(126,483)
Net assets attributable to redeemable unitholders	7	930,651	817,086	647,603	1,045,407	3,055,736	2,879,219

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

BLACKROCK INDEX SELECTION FUND

STATEMENT OF CASH FLOWS

For the financial period ended 30 November 2024

	iShares Edge EM Fundamental Weighted Index Fund (IE) ¹ For the period ended 30 November 2024 USD '000	For the period ended 30 November 2023 USD '000
Cash flows from operating activities:		
Increase/(decrease) in net assets attributable to redeemable unitholders	–	–
Adjustments to reconcile net income to net cash (used in)/provided by operating activities:		
<i>(Increase)/decrease in operating assets:</i>		
Financial assets at fair value through profit or loss	(46)	20
Receivables	1	9
<i>Increase/(decrease) in operating liabilities:</i>		
Payables	91	(22)
Provision for deferred capital gains tax	–	–
<i>Other adjustments:</i>		
Interest and dividend income	(1)	–
Net cash (used in)/provided by operating activities	45	7
Cash flow (used in)/provided by financing activities		
Interest received	1	–
Net cash (used in)/provided by financing activities	1	–
Net increase/(decrease) in cash and cash equivalents	46	7
Cash at bank, beginning of the financial period	280	160
Cash at bank, end of the financial period	326	167
Supplemental disclosures		
Cash received during the financial period for interest	1	–

¹The Fund terminated in a prior financial year and continues to hold residual balances and is pending revocation by the CBI. The accompanying notes form an integral part of these financial statements.

BLACKROCK INDEX SELECTION FUND

NOTES TO THE FINANCIAL STATEMENTS

1. General information

The Entity is an open-ended unit trust domiciled and incorporated under the laws of Ireland as a unit trust. The Entity is authorised by the CBI and is governed by the provisions of the UCITS Regulations.

2. Significant accounting policies

2.1 Basis of preparation

The financial statements of the Entity are prepared in accordance with Financial Reporting Standard 104 Interim Financial Reporting ("FRS 104") applicable in the United Kingdom and Republic of Ireland. The principal accounting policies and estimation techniques are consistent with those applied to the previous annual financial statements.

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

3. Financial risks

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

3.1 Market risk arising from price risk

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

4. Fair value hierarchy

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

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

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

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

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

- (i) for debt and equity instruments, the use of quoted market prices or dealer quotes for similar instruments;
- (ii) for investments which are a unit of participation in an investee collective investment scheme ("CIS") and investments in exchange traded funds ("ETFs") where the Fund typically trades the units held at the latest NAV for that ETF, are valued at the unaudited NAV, and where available the independently audited NAV, on the valuation date of such unit of participation as calculated by the administrator of the investee CIS and ETF and in accordance with the requirements of the scheme of which the relevant investment is a unit of participation. The unaudited NAV of the underlying investee CIS and ETF is reflected gross of any redemption costs which may potentially arise upon redemption from the underlying CIS and ETF. The unaudited NAV of the underlying investee CIS and ETF may be subject to adjustments upon issuance of their respective independently audited financial statements and such adjustments may be material to the Fund's financial statements;
- (iii) for foreign equities, using independent fair value adjustment factors to reflect the difference between the last market close and the valuation point of each Fund;
- (iv) for interest rate swaps, the present value of the estimated future cash flows based on observable yield curves;
- (v) for total return swaps, the value of the estimated cash flows based on the market value of the underlying reference asset or index at the condensed balance sheet date;
- (vi) for inflation swaps, the present value of the estimated future cash flows based on observable yield curves. Certain zero coupon inflation swaps may be valued using a single quote from the swap counterparty, where the model and inputs are not market observable; and
- (vii) for foreign currency forwards, present value of future cash flows based on the forward exchange rates at the condensed balance sheet date;
- (viii) for other financial instruments, discounted cash flow analysis.

All of the resulting fair value estimates are included in level 2 except for unlisted equity securities, a contingent consideration receivable and certain derivative contracts, where the fair values have been determined based on present values and the discount rates used were either not market observable or adjusted for counterparty or own credit risk, or certain CISs which have gates or redemption restrictions imposed or that can't be redeemed within 90 days, are included in level 3.

BLACKROCK INDEX SELECTION FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Fair value hierarchy (continued)

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

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

The following tables provide an analysis of each Fund's financial assets and financial liabilities measured at fair value as at 30 November 2024 and 31 May 2024:

30 November 2024	Level 1	Level 2	Level 3	Total
BlackRock Market Advantage Strategy Fund	EUR '000	EUR '000	EUR '000	EUR '000
Financial assets at fair value through profit or loss:				
Collective investment schemes	–	17,258	–	17,258
Equities	43,877	–	1	43,878
Bonds	–	60,333	–	60,333
Unrealised gains on swaps	–	2,600	–	2,600
Unrealised gains on swaptions	–	49	–	49
Unrealised gains on forward currency contracts	–	2,922	–	2,922
Unrealised gains on futures contracts	1,515	–	–	1,515
Total	45,392	83,162	1	128,555
Financial liabilities at fair value through profit or loss:				
Unrealised losses on swaps	–	(2,018)	–	(2,018)
Unrealised losses on forward currency contracts	–	(3,273)	–	(3,273)
Unrealised losses on futures contracts	(1,098)	–	–	(1,098)
Total	(1,098)	(5,291)	–	(6,389)
iShares Developed Real Estate Index Fund (IE)	USD '000	USD '000	USD '000	USD '000
Financial assets at fair value through profit or loss:				
Collective investment schemes	616	–	–	616
Equities	2,070,687	17	263	2,070,967
Unrealised gains on forward currency contracts	–	15	–	15
Unrealised gains on futures contracts	172	–	–	172
Total	2,071,475	32	263	2,071,770
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(90)	–	(90)
Total	–	(90)	–	(90)
iShares Developed World ESG Screened Index Fund (IE)	USD '000	USD '000	USD '000	USD '000
Financial assets at fair value through profit or loss:				
Equities	3,792,613	–	–	3,792,613
Unrealised gains on forward currency contracts	–	932	–	932
Unrealised gains on futures contracts	136	–	–	136
Total	3,792,749	932	–	3,793,681
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(20,223)	–	(20,223)
Unrealised losses on futures contracts	(6)	–	–	(6)
Total	(6)	(20,223)	–	(20,229)
iShares Developed World Index Fund (IE)	USD '000	USD '000	USD '000	USD '000
Financial assets at fair value through profit or loss:				
Equities	23,577,237	–	–	23,577,237
Unrealised gains on forward currency contracts	–	2,139	–	2,139
Unrealised gains on futures contracts	1,861	–	–	1,861
Total	23,579,098	2,139	–	23,581,237
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(25,512)	–	(25,512)
Unrealised losses on futures contracts	(40)	–	–	(40)
Total	(40)	(25,512)	–	(25,552)
iShares Edge EM Fundamental Weighted Index Fund (IE)¹	USD '000	USD '000	USD '000	USD '000
Financial assets at fair value through profit or loss:				
Equities	229	–	19	248
Total	229	–	19	248

BLACKROCK INDEX SELECTION FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Fair value hierarchy (continued)

30 November 2024 (continued)	Level 1	Level 2	Level 3	Total
iShares Emerging Market Screened Equity Index Fund (IE)	USD '000	USD '000	USD '000	USD '000
Financial assets at fair value through profit or loss:				
Equities	602,784	11	–	602,795
Total	602,784	11	–	602,795
Financial liabilities at fair value through profit or loss:				
Unrealised losses on futures contracts	(14)	–	–	(14)
Total	(14)	–	–	(14)
iShares Emerging Markets Index Fund (IE)	USD '000	USD '000	USD '000	USD '000
Financial assets at fair value through profit or loss:				
Exchange traded funds	–	17,506	–	17,506
Equities	7,690,863	127	91	7,691,081
Total	7,690,863	17,633	91	7,708,587
Financial liabilities at fair value through profit or loss:				
Unrealised losses on futures contracts	(66)	–	–	(66)
Total	(66)	–	–	(66)
iShares EMU Index Fund (IE)	EUR '000	EUR '000	EUR '000	EUR '000
Financial assets at fair value through profit or loss:				
Equities	72,766	–	–	72,766
Total	72,766	–	–	72,766
Financial liabilities at fair value through profit or loss:				
Unrealised losses on futures contracts	(15)	–	–	(15)
Total	(15)	–	–	(15)
iShares Europe ex-UK Index Fund (IE)	EUR '000	EUR '000	EUR '000	EUR '000
Financial assets at fair value through profit or loss:				
Equities	2,592,586	–	–	2,592,586
Unrealised gains on futures contracts	74	–	–	74
Total	2,592,660	–	–	2,592,660
iShares Europe Index Fund (IE)	EUR '000	EUR '000	EUR '000	EUR '000
Financial assets at fair value through profit or loss:				
Equities	110,800	–	–	110,800
Unrealised gains on futures contracts	9	–	–	9
Total	110,809	–	–	110,809
iShares Japan Index Fund (IE)	USD '000	USD '000	USD '000	USD '000
Financial assets at fair value through profit or loss:				
Equities	2,015,676	–	–	2,015,676
Total	2,015,676	–	–	2,015,676
Financial liabilities at fair value through profit or loss:				
Unrealised losses on futures contracts	(77)	–	–	(77)
Total	(77)	–	–	(77)
iShares North America Index Fund (IE)	USD '000	USD '000	USD '000	USD '000
Financial assets at fair value through profit or loss:				
Equities	3,553,062	–	–	3,553,062
Unrealised gains on forward currency contracts	–	48	–	48
Unrealised gains on futures contracts	246	–	–	246
Total	3,553,308	48	–	3,553,356
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(783)	–	(783)
Total	–	(783)	–	(783)
iShares Pacific Index Fund (IE)	USD '000	USD '000	USD '000	USD '000
Financial assets at fair value through profit or loss:				
Equities	924,591	–	–	924,591
Unrealised gains on futures contracts	79	–	–	79
Total	924,670	–	–	924,670
Financial liabilities at fair value through profit or loss:				
Unrealised losses on futures contracts	(3)	–	–	(3)
Total	(3)	–	–	(3)
iShares UK Index Fund (IE)	GBP '000	GBP '000	GBP '000	GBP '000
Financial assets at fair value through profit or loss:				
Equities	640,824	–	–	640,824
Unrealised gains on forward currency contracts	–	1	–	1
Unrealised gains on futures contracts	115	–	–	115
Total	640,939	1	–	640,940
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(51)	–	(51)
Total	–	(51)	–	(51)

BLACKROCK INDEX SELECTION FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Fair value hierarchy (continued)

30 November 2024 (continued)	Level 1	Level 2	Level 3	Total
iShares US Index Fund (IE)	USD '000	USD '000	USD '000	USD '000
Financial assets at fair value through profit or loss:				
Certificates of deposit	–	109,696	–	109,696
Commercial papers	–	2,760,101	–	2,760,101
Unrealised gains on futures contracts	173,873	–	–	173,873
Total	173,873	2,869,797	–	3,043,670
31 May 2024	Level 1	Level 2	Level 3	Total
BlackRock Market Advantage Strategy Fund	EUR '000	EUR '000	EUR '000	EUR '000
Financial assets at fair value through profit or loss:				
Collective investment schemes	–	13,179	–	13,179
Equities	40,383	–	5	40,388
Bonds	–	76,669	–	76,669
Unrealised gains on swaps	–	2,242	–	2,242
Unrealised gains on swaptions	–	186	–	186
Unrealised gains on forward currency contracts	–	1,909	–	1,909
Unrealised gains on futures contracts	1,243	–	–	1,243
Total	41,626	94,185	5	135,816
Financial liabilities at fair value through profit or loss:				
Unrealised losses on swaps	–	(2,152)	–	(2,152)
Unrealised losses on forward currency contracts	–	(1,408)	–	(1,408)
Unrealised losses on futures contracts	(333)	–	–	(333)
Total	(333)	(3,560)	–	(3,893)
iShares Developed Real Estate Index Fund (IE)	USD '000	USD '000	USD '000	USD '000
Financial assets at fair value through profit or loss:				
Collective investment schemes	–	1,259	–	1,259
Equities	2,023,039	–	307	2,023,346
Unrealised gains on forward currency contracts	–	849	–	849
Unrealised gains on futures contracts	90	–	–	90
Total	2,023,129	2,108	307	2,025,544
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(140)	–	(140)
Total	–	(140)	–	(140)
iShares Developed World ESG Screened Index Fund (IE)	USD '000	USD '000	USD '000	USD '000
Financial assets at fair value through profit or loss:				
Equities	3,523,918	–	–	3,523,918
Unrealised gains on forward currency contracts	–	9,206	–	9,206
Unrealised gains on futures contracts	16	–	–	16
Total	3,523,934	9,206	–	3,533,140
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(648)	–	(648)
Unrealised losses on futures contracts	(101)	–	–	(101)
Total	(101)	(648)	–	(749)
iShares Developed World Index Fund (IE)	USD '000	USD '000	USD '000	USD '000
Financial assets at fair value through profit or loss:				
Exchange traded funds	–	87,230	–	87,230
Equities	22,082,607	–	–	22,082,607
Unrealised gains on forward currency contracts	–	13,595	–	13,595
Unrealised gains on futures contracts	4,537	–	–	4,537
Total	22,087,144	100,825	–	22,187,969
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(1,204)	–	(1,204)
Unrealised losses on futures contracts	(27)	–	–	(27)
Total	(27)	(1,204)	–	(1,231)
iShares Edge EM Fundamental Weighted Index Fund (IE)¹	USD '000	USD '000	USD '000	USD '000
Financial assets at fair value through profit or loss:				
Equities	183	–	19	202
Total	183	–	19	202
iShares Emerging Market Screened Equity Index Fund (IE)	USD '000	USD '000	USD '000	USD '000
Financial assets at fair value through profit or loss:				
Equities	653,166	–	55	653,221
Total	653,166	–	55	653,221
Financial liabilities at fair value through profit or loss:				
Unrealised losses on futures contracts	(196)	–	–	(196)
Total	(196)	–	–	(196)

BLACKROCK INDEX SELECTION FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Fair value hierarchy (continued)

31 May 2024 (continued)	Level 1	Level 2	Level 3	Total
iShares Emerging Markets Index Fund (IE)	USD '000	USD '000	USD '000	USD '000
Financial assets at fair value through profit or loss:				
Exchange traded funds	–	19,652	–	19,652
Equities	7,662,328	–	1,132	7,663,460
Total	7,662,328	19,652	1,132	7,683,112
Financial liabilities at fair value through profit or loss:				
Unrealised losses on futures contracts	(1,680)	–	–	(1,680)
Total	(1,680)	–	–	(1,680)
iShares EMU Index Fund (IE)	EUR '000	EUR '000	EUR '000	EUR '000
Financial assets at fair value through profit or loss:				
Equities	75,062	–	–	75,062
Total	75,062	–	–	75,062
Financial liabilities at fair value through profit or loss:				
Unrealised losses on futures contracts	(8)	–	–	(8)
Total	(8)	–	–	(8)
iShares Europe ex-UK Index Fund (IE)	EUR '000	EUR '000	EUR '000	EUR '000
Financial assets at fair value through profit or loss:				
Equities	3,278,264	–	–	3,278,264
Unrealised gains on futures contracts	178	–	–	178
Total	3,278,442	–	–	3,278,442
Financial liabilities at fair value through profit or loss:				
Unrealised losses on futures contracts	(169)	–	–	(169)
Total	(169)	–	–	(169)
iShares Europe Index Fund (IE)	EUR '000	EUR '000	EUR '000	EUR '000
Financial assets at fair value through profit or loss:				
Equities	109,395	–	–	109,395
Unrealised gains on futures contracts	1	–	–	1
Total	109,396	–	–	109,396
Financial liabilities at fair value through profit or loss:				
Unrealised losses on futures contracts	(11)	–	–	(11)
Total	(11)	–	–	(11)
iShares Japan Index Fund (IE)	USD '000	USD '000	USD '000	USD '000
Financial assets at fair value through profit or loss:				
Equities	1,951,876	–	–	1,951,876
Unrealised gains on futures contracts	354	–	–	354
Total	1,952,230	–	–	1,952,230
iShares North America Index Fund (IE)	USD '000	USD '000	USD '000	USD '000
Financial assets at fair value through profit or loss:				
Equities	3,408,877	–	–	3,408,877
Unrealised gains on forward currency contracts	–	369	–	369
Total	3,408,877	369	–	3,409,246
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(12)	–	(12)
Total	–	(12)	–	(12)
iShares Pacific Index Fund (IE)	USD '000	USD '000	USD '000	USD '000
Financial assets at fair value through profit or loss:				
Equities	806,456	–	–	806,456
Unrealised gains on futures contracts	2	–	–	2
Total	806,458	–	–	806,458
Financial liabilities at fair value through profit or loss:				
Unrealised losses on futures contracts	(45)	–	–	(45)
Total	(45)	–	–	(45)
iShares UK Index Fund (IE)	GBP '000	GBP '000	GBP '000	GBP '000
Financial assets at fair value through profit or loss:				
Equities	1,031,627	–	–	1,031,627
Unrealised gains on forward currency contracts	–	55	–	55
Total	1,031,627	55	–	1,031,682
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(5)	–	(5)
Unrealised losses on futures contracts	(89)	–	–	(89)
Total	(89)	(5)	–	(94)

BLACKROCK INDEX SELECTION FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Fair value hierarchy (continued)

31 May 2024 (continued)	Level 1	Level 2	Level 3	Total
iShares US Index Fund (IE)	USD '000	USD '000	USD '000	USD '000
Financial assets at fair value through profit or loss:				
Certificates of deposit	–	99,001	–	99,001
Commercial papers	–	2,490,673	–	2,490,673
Bonds	–	34,213	–	34,213
Unrealised gains on futures contracts	50,531	–	–	50,531
Total	50,531	2,623,887	–	2,674,418

¹The Fund terminated during the prior financial year.

BLACKROCK INDEX SELECTION FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

5. Distributions to redeemable unitholders

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

Distributions declared during the financial period were as follows:

	BlackRock Market Advantage Strategy Fund		iShares Developed Real Estate Index Fund (IE)		iShares Developed World ESG Screened Index Fund (IE)		iShares Developed World Index Fund (IE)	
	For the period ended 30 November 2024	For the period ended 30 November 2023	For the period ended 30 November 2024	For the period ended 30 November 2023	For the period ended 30 November 2024	For the period ended 30 November 2023	For the period ended 30 November 2024	For the period ended 30 November 2023
	EUR '000	EUR '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000
August	–	(11)	(3,482)	(3,929)	(387)	(402)	(1,963)	(2,018)
November	(1)	(10)	(3,058)	(3,681)	(329)	(417)	(2,219)	(2,018)
Distributions declared	(1)	(21)	(6,540)	(7,610)	(716)	(819)	(4,182)	(4,036)
Equalisation income	–	–	(106)	(41)	(155)	(26)	(167)	(306)
Equalisation expense	–	–	167	182	52	30	130	88
Total	(1)	(21)	(6,479)	(7,469)	(819)	(815)	(4,219)	(4,254)

	iShares Emerging Market Screened Equity Index Fund (IE)		iShares Emerging Markets Index Fund (IE)		iShares EMU Index Fund (IE)		iShares Europe ex-UK Index Fund (IE)	
	For the period ended 30 November 2024	For the period ended 30 November 2023	For the period ended 30 November 2024	For the period ended 30 November 2023	For the period ended 30 November 2024	For the period ended 30 November 2023	For the period ended 30 November 2024	For the period ended 30 November 2023
	USD '000	USD '000	USD '000	USD '000	EUR '000	EUR '000	EUR '000	EUR '000
August	(251)	(223)	(4,346)	(6,163)	(15)	(43)	(558)	(879)
November	(72)	(61)	(1,290)	(2,016)	(17)	(23)	(311)	(637)
Distributions declared	(323)	(284)	(5,636)	(8,179)	(32)	(66)	(869)	(1,516)
Equalisation income	(22)	(6)	(49)	(209)	(1)	(4)	(200)	(122)
Equalisation expense	8	9	32	566	–	–	20	170
Total	(337)	(281)	(5,653)	(7,822)	(33)	(70)	(1,049)	(1,468)

BLACKROCK INDEX SELECTION FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

5. Distributions to redeemable unitholders (continued)

	iShares Europe Index Fund (IE)		iShares Japan Index Fund (IE)		iShares North America Index Fund (IE)		iShares Pacific Index Fund (IE)	
	For the period ended 30 November 2024 EUR '000	For the period ended 30 November 2023 EUR '000	For the period ended 30 November 2024 USD '000	For the period ended 30 November 2023 USD '000	For the period ended 30 November 2024 USD '000	For the period ended 30 November 2023 USD '000	For the period ended 30 November 2024 USD '000	For the period ended 30 November 2023 USD '000
August	(17)	(64)	(168)	(266)	(2,106)	(2,023)	(926)	(1,195)
November	(13)	(43)	(1,272)	(1,470)	(1,031)	(2,225)	(1,425)	(1,394)
Distributions declared	(30)	(107)	(1,440)	(1,736)	(3,137)	(4,248)	(2,351)	(2,589)
Equalisation income	(1)	(2)	(2)	(252)	(712)	(44)	(5)	(89)
Equalisation expense	–	2	19	213	69	36	9	166
Total	(31)	(107)	(1,423)	(1,775)	(3,780)	(4,256)	(2,347)	(2,512)

	iShares UK Index Fund (IE)		iShares US Index Fund (IE)	
	For the period ended 30 November 2024 GBP '000	For the period ended 30 November 2023 GBP '000	For the period ended 30 November 2024 USD '000	For the period ended 30 November 2023 USD '000
August	(793)	(1,531)	(193)	(104)
November	(454)	(539)	(168)	(119)
Distributions declared	(1,247)	(2,070)	(361)	(223)
Equalisation income	(11)	(156)	(6)	(15)
Equalisation expense	19	109	–	3
Total	(1,239)	(2,117)	(367)	(235)

BLACKROCK INDEX SELECTION FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

6. Taxation

For the financial period ended 30 November 2024

	BlackRock Market Advantage Strategy Fund	iShares Developed Real Estate Index Fund (IE)	iShares Developed World ESG Screened Index Fund (IE)	iShares Developed World Index Fund (IE)
	For the period ended 30 November 2024	For the period ended 30 November 2023	For the period ended 30 November 2024	For the period ended 30 November 2023
	EUR '000	EUR '000	USD '000	USD '000
Current tax				
Non-reclaimable overseas income withholding tax	(90)	(131)	(8,402)	(9,211)
Deferred tax				
Provision for overseas capital gains tax payable	4	(12)	–	–
Total tax	(86)	(143)	(8,402)	(9,211)

	iShares Edge EM Fundamental Weighted Index Fund (IE) ¹	iShares Emerging Market Screened Equity Index Fund (IE)	iShares Emerging Markets Index Fund (IE)	iShares EMU Index Fund (IE)
	For the period ended 30 November 2024	For the period ended 30 November 2023	For the period ended 30 November 2024	For the period ended 30 November 2023
	USD '000	USD '000	USD '000	EUR '000
Current tax				
Non-reclaimable overseas income withholding tax	–	–	(1,104)	(1,052)
Deferred tax				
Provision for overseas capital gains tax payable	64	–	(1,531)	(910)
Total tax	64	–	(2,635)	(1,962)

¹The Fund terminated in a prior financial year and continues to hold residual balances and is pending revocation by the CBI.

BLACKROCK INDEX SELECTION FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

6. Taxation (continued)

For the financial period ended 30 November 2024

	iShares Europe ex-UK Index Fund (IE)		iShares Europe Index Fund (IE)		iShares Japan Index Fund (IE)		iShares North America Index Fund (IE)	
	For the period ended 30 November 2024	For the period ended 30 November 2023	For the period ended 30 November 2024	For the period ended 30 November 2023	For the period ended 30 November 2024	For the period ended 30 November 2023	For the period ended 30 November 2024	For the period ended 30 November 2023
	EUR '000	EUR '000	EUR '000	EUR '000	USD '000	USD '000	USD '000	USD '000
Current tax								
Non-reclaimable overseas income withholding tax	(1,165)	(1,304)	(32)	(23)	(3,915)	(3,029)	(7,127)	(6,867)
Total tax	(1,165)	(1,304)	(32)	(23)	(3,915)	(3,029)	(7,127)	(6,867)

	iShares Pacific Index Fund (IE)		iShares UK Index Fund (IE)		iShares US Index Fund (IE)	
	For the period ended 30 November 2024	For the period ended 30 November 2023	For the period ended 30 November 2024	For the period ended 30 November 2023	For the period ended 30 November 2024	For the period ended 30 November 2023
	USD '000	USD '000	GBP '000	GBP '000	USD '000	USD '000
Current tax						
Non-reclaimable overseas income withholding tax	(205)	(165)	9	(39)	–	35
Total tax	(205)	(165)	9	(39)	–	35

Irish tax

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

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

- A unitholder who is neither Irish resident nor ordinarily resident in Ireland for tax purposes, at the time of the chargeable event, provided appropriate valid declarations in accordance with the provisions of the Taxes Consolidation Act, 1997, as amended, are held by the Entity; or the Entity has been authorised by the Irish Revenue to make gross payments in the absence of appropriate declarations; and
- Certain exempted Irish tax resident unitholders who have provided the Entity with the necessary signed annual declarations.

Overseas tax

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

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

The Organisation for Economic Co-operation and Development ("OECD") issued model rules for a new global minimum tax framework ("Pillar Two") effective for accounting periods beginning on or after 31 December 2023. As at the period end, the Entity is still currently assessing whether the Funds are in the scope of Pillar Two as well as the potential exposure, if any, to Pillar Two income taxes.

BLACKROCK INDEX SELECTION FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

7. Net asset value attributable to redeemable unitholders

As at 30 November 2024

		As at 30 November 2024	As at 31 May 2024	As at 31 May 2023
BlackRock Market Advantage Strategy Fund				
Class A GBP Acc Units				
Net asset value	GBP '000	85,589	99,040	96,764
Units in issue		5,216,798	6,566,925	7,137,893
Net asset value per unit	GBP	16.41	15.08	13.56
Class E EUR Acc Units				
Net asset value	EUR '000	64,229	59,971	160,382
Units in issue		4,691,357	4,725,318	13,797,574
Net asset value per unit	EUR	13.69	12.69	11.62
Class E GBP Acc Units				
Net asset value	GBP '000	–	898	445
Units in issue		20	82,702	45,399
Net asset value per unit	GBP	11.85	10.86	9.80
Class E GBP Dis Units				
Net asset value	GBP '000	99	102	2,801
Units in issue		8,345	9,293	278,887
Net asset value per unit	GBP	11.82	10.99	10.04
iShares Developed Real Estate Index Fund (IE)				
Class S GBP Accumulating Units¹				
Net asset value	GBP '000	4	–	–
Units in issue		394	–	–
Net asset value per unit	GBP	11.30	–	–
Class S GBP Distributing Units¹				
Net asset value	GBP '000	4	–	–
Units in issue		394	–	–
Net asset value per unit	GBP	11.17	–	–
Euro D Accumulating Class				
Net asset value	EUR '000	141,478	73,690	27,681
Units in issue		10,727,310	6,498,623	2,573,291
Net asset value per unit	EUR	13.19	11.34	10.76
Euro Flexible Accumulating Class				
Net asset value	EUR '000	52,151	188,336	155,120
Units in issue		2,570,624	10,805,073	9,395,497
Net asset value per unit	EUR	20.29	17.43	16.51
Euro Institutional Accumulating Class				
Net asset value	EUR '000	595,580	536,714	555,183
Units in issue		30,452,048	31,909,139	34,777,167
Net asset value per unit	EUR	19.56	16.82	15.96
Euro Institutional Distributing Class				
Net asset value	EUR '000	435,513	357,110	388,568
Units in issue		30,756,327	28,944,045	32,131,788
Net asset value per unit	EUR	14.16	12.34	12.09
Sterling (Hedged) D Accumulating Class				
Net asset value	GBP '000	78	55	4
Units in issue		6,538	5,206	403
Net asset value per unit	GBP	11.99	10.60	9.80
Sterling (Hedged) D Distributing Class				
Net asset value	GBP '000	5,937	4,183	3,294
Units in issue		521,295	409,836	337,931
Net asset value per unit	GBP	11.39	10.21	9.75
Sterling D Accumulating Class				
Net asset value	GBP '000	4,612	3,431	4
Units in issue		409,969	345,948	432
Net asset value per unit	GBP	11.25	9.92	9.49
Sterling D Distributing Class				
Net asset value	GBP '000	130	41	4
Units in issue		12,364	4,359	436
Net asset value per unit	GBP	10.52	9.41	9.30
Sterling Institutional Accumulating Class²				
Net asset value	GBP '000	10,778	14,624	–
Units in issue		985,513	1,514,689	–
Net asset value per unit	GBP	10.94	9.65	–
Swiss Franc (Hedged) Flexible Accumulating Class³				
Net asset value	CHF '000	–	68,201	–
Units in issue		–	6,064,819	–

BLACKROCK INDEX SELECTION FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

7. Net asset value attributable to redeemable unitholders (continued)

		As at 30 November 2024	As at 31 May 2024	As at 31 May 2023
iShares Developed Real Estate Index Fund (IE) (continued)				
Swiss Franc (Hedged) Flexible Accumulating Class³				
(continued)				
Net asset value per unit	CHF	–	11.25	–
US Dollar D Accumulating Class²				
Net asset value	USD '000	4,115	73	–
Units in issue		364,084	7,316	–
Net asset value per unit	USD	11.30	9.99	–
US Dollar Flexible Accumulating Class				
Net asset value	USD '000	334,041	324,436	322,271
Units in issue		20,513,241	22,561,127	24,092,334
Net asset value per unit	USD	16.28	14.38	13.38
US Dollar Institutional Accumulating Class				
Net asset value	USD '000	376,268	312,915	352,497
Units in issue		26,991,800	25,393,882	30,691,455
Net asset value per unit	USD	13.94	12.32	11.49
US Dollar Institutional Distributing Class				
Net asset value	USD '000	49,656	42,761	40,638
Units in issue		1,281,487	1,232,216	1,216,616
Net asset value per unit	USD	38.75	34.70	33.40
iShares Developed World ESG Screened Index Fund (IE)				
Euro (Hedged) Flexible Accumulating Class				
Net asset value	EUR '000	469,352	452,718	335,447
Units in issue		32,464,230	34,890,801	32,273,006
Net asset value per unit	EUR	14.46	12.98	10.39
Euro (Hedged) Institutional Accumulating Class				
Net asset value	EUR '000	228,034	177,588	126,444
Units in issue		15,763,761	13,664,559	12,124,505
Net asset value per unit	EUR	14.47	13.00	10.43
Euro Institutional Accumulating Class				
Net asset value	EUR '000	1,585,010	1,402,211	1,091,858
Units in issue		49,827,391	50,689,989	48,792,776
Net asset value per unit	EUR	31.81	27.66	22.38
Norwegian Kroner (Hedged) Institutional Accumulating Class				
Net asset value	NOK '000	248,839	252,965	315,333
Units in issue		17,080,182	19,363,779	30,079,053
Net asset value per unit	NOK	14.57	13.06	10.48
Sterling D Distributing Class				
Net asset value	GBP '000	64,916	52,302	46,294
Units in issue		3,218,602	2,891,678	3,093,964
Net asset value per unit	GBP	20.17	18.09	14.96
Sterling Flexible Distributing Class				
Net asset value	GBP '000	10,398	9,332	7,735
Units in issue		338,587	338,849	339,506
Net asset value per unit	GBP	30.71	27.54	22.78
Sterling Institutional Accumulating Class				
Net asset value	GBP '000	12,497	10,149	38,768
Units in issue		807,421	734,885	3,439,699
Net asset value per unit	GBP	15.48	13.81	11.27
Sterling Institutional Distributing Class				
Net asset value	GBP '000	20,383	51,240	47,180
Units in issue		663,750	1,860,617	2,070,906
Net asset value per unit	GBP	30.71	27.54	22.78
Swiss Franc (Hedged) Flexible Accumulating Class²				
Net asset value	CHF '000	45,577	45,691	–
Units in issue		3,378,627	3,729,661	–
Net asset value per unit	CHF	13.49	12.25	–
US Dollar D Accumulating Class				
Net asset value	USD '000	75,672	64,717	12,237
Units in issue		3,314,935	3,171,958	755,114
Net asset value per unit	USD	22.83	20.40	16.21
US Dollar Flexible Accumulating Class				
Net asset value	USD '000	492,125	457,497	192,277
Units in issue		17,345,331	18,053,333	9,564,931
Net asset value per unit	USD	28.37	25.34	20.10

BLACKROCK INDEX SELECTION FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

7. Net asset value attributable to redeemable unitholders (continued)

		As at 30 November 2024	As at 31 May 2024	As at 31 May 2023
iShares Developed World ESG Screened Index Fund (IE) (continued)				
US Dollar Institutional Accumulating Class				
Net asset value	USD '000	621,778	578,868	471,905
Units in issue		30,276,222	31,534,299	32,360,185
Net asset value per unit	USD	20.54	18.36	14.58
iShares Developed World Index Fund (IE)				
Class D USD Hedged Accumulating Units¹				
Net asset value	USD '000	5	–	–
Units in issue		500	–	–
Net asset value per unit	USD	10.29	–	–
Euro (Hedged) D Accumulating Class				
Net asset value	EUR '000	83,144	71,685	41,047
Units in issue		6,361,380	6,067,185	4,295,100
Net asset value per unit	EUR	13.07	11.82	9.56
Euro (Hedged) Flexible Accumulating Class				
Net asset value	EUR '000	40,249	77,011	64,953
Units in issue		2,087,799	4,423,744	4,618,313
Net asset value per unit	EUR	19.28	17.41	14.06
Euro (Hedged) Institutional Accumulating Class				
Net asset value	EUR '000	453,987	413,324	299,218
Units in issue		24,733,342	24,914,989	22,287,151
Net asset value per unit	EUR	18.36	16.59	13.43
Euro D Accumulating Class				
Net asset value	EUR '000	960,406	943,014	543,400
Units in issue		40,799,111	45,789,361	32,368,181
Net asset value per unit	EUR	23.54	20.59	16.79
Euro Flexible Accumulating Class				
Net asset value	EUR '000	607,803	522,088	661,081
Units in issue		11,125,807	10,929,394	16,995,379
Net asset value per unit	EUR	54.63	47.77	38.90
Euro Flexible Distributing Class				
Net asset value	EUR '000	50	33	20
Units in issue		1,957	1,454	1,060
Net asset value per unit	EUR	25.69	22.60	18.70
Euro Institutional Accumulating Class				
Net asset value	EUR '000	2,679,160	1,880,451	1,451,580
Units in issue		53,752,836	43,114,625	40,810,867
Net asset value per unit	EUR	49.84	43.62	35.57
Euro Institutional Distributing Class				
Net asset value	EUR '000	199,748	183,899	196,087
Units in issue		4,877,254	5,103,566	6,575,589
Net asset value per unit	EUR	40.96	36.03	29.82
Singapore Dollar (Hedged) D Accumulating Class				
Net asset value	SGD '000	2,862	3,781	3,415
Units in issue		228,097	332,752	372,064
Net asset value per unit	SGD	12.55	11.36	9.18
Singapore Dollar (Hedged) Flexible Accumulating Class				
Net asset value	SGD '000	430,405	393,227	299,077
Units in issue		25,327,340	25,555,495	24,091,918
Net asset value per unit	SGD	16.99	15.39	12.41
Singapore Dollar D Accumulating Class				
Net asset value	SGD '000	164,627	101,056	40,846
Units in issue		10,638,504	7,202,868	3,628,281
Net asset value per unit	SGD	15.47	14.03	11.26
Sterling (Hedged) D Distributing Class				
Net asset value	GBP '000	321,245	294,631	264,736
Units in issue		16,964,717	17,216,614	19,070,902
Net asset value per unit	GBP	18.94	17.11	13.88
Sterling (Hedged) Flexible Accumulating Class				
Net asset value	GBP '000	7,765	7,483	2,953
Units in issue		385,255	413,421	204,418
Net asset value per unit	GBP	20.16	18.10	14.45
Sterling D Accumulating Class				
Net asset value	GBP '000	210,471	740,470	330,304
Units in issue		9,090,146	35,624,398	19,323,898
Net asset value per unit	GBP	23.15	20.79	17.09

BLACKROCK INDEX SELECTION FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

7. Net asset value attributable to redeemable unitholders (continued)

		As at 30 November 2024	As at 31 May 2024	As at 31 May 2023
iShares Developed World Index Fund (IE) (continued)				
Sterling Flexible Accumulating Class				
Net asset value	GBP '000	593,358	503,909	207,164
Units in issue		12,383,489	11,721,232	5,866,048
Net asset value per unit	GBP	47.92	42.99	35.32
Sterling Flexible Distributing Class				
Net asset value	GBP '000	5,675	8,610	7,188
Units in issue		143,867	241,775	241,775
Net asset value per unit	GBP	39.45	35.61	29.73
Sterling Institutional Accumulating Class				
Net asset value	GBP '000	157,668	138,344	111,511
Units in issue		3,397,593	3,320,157	3,252,927
Net asset value per unit	GBP	46.41	41.67	34.28
Sterling Institutional Distributing Class				
Net asset value	GBP '000	66,666	63,822	64,983
Units in issue		2,130,132	2,258,812	2,754,823
Net asset value per unit	GBP	31.30	28.25	23.59
US Dollar D Accumulating Class				
Net asset value	USD '000	1,318,673	1,220,617	1,259,820
Units in issue		57,689,739	59,383,952	76,563,037
Net asset value per unit	USD	22.86	20.55	16.45
US Dollar Flexible Accumulating Class				
Net asset value	USD '000	4,788,961	4,926,970	3,976,909
Units in issue		103,311,029	118,262,346	119,373,086
Net asset value per unit	USD	46.35	41.66	33.31
US Dollar Institutional Accumulating Class				
Net asset value	USD '000	10,063,831	9,073,742	4,723,352
Units in issue		271,146,505	271,809,137	176,673,631
Net asset value per unit	USD	37.12	33.38	26.73
US Dollar Institutional Distributing Class				
Net asset value	USD '000	35,169	28,433	6,499
Units in issue		1,200,414	1,073,173	301,848
Net asset value per unit	USD	29.30	26.49	21.53
iShares Emerging Market Screened Equity Index Fund (IE)				
Euro Flexible Accumulating Class				
Net asset value	EUR '000	421,161	384,540	347,554
Units in issue		42,218,106	41,378,563	40,961,520
Net asset value per unit	EUR	9.98	9.29	8.48
Euro Institutional Accumulating Class				
Net asset value	EUR '000	21,146	59,572	4,561
Units in issue		1,753,103	5,296,107	443,052
Net asset value per unit	EUR	12.06	11.25	10.30
Euro Institutional Distributing Class				
Net asset value	EUR '000	25,176	24,808	18,333
Units in issue		2,231,209	2,328,699	1,836,032
Net asset value per unit	EUR	11.28	10.65	9.98
Sterling Flexible Accumulating Class				
Net asset value	GBP '000	11,738	11,871	11,767
Units in issue		1,228,832	1,300,531	1,399,582
Net asset value per unit	GBP	9.55	9.13	8.41
US Dollar D Accumulating Class				
Net asset value	USD '000	11,845	18,306	3,810
Units in issue		1,361,945	2,197,847	509,680
Net asset value per unit	USD	8.70	8.33	7.48
US Dollar Flexible Accumulating Class				
Net asset value	USD '000	80,526	118,369	74,143
Units in issue		9,212,916	14,148,312	9,883,918
Net asset value per unit	USD	8.74	8.37	7.50
iShares Emerging Markets Index Fund (IE)				
Euro D Accumulating Class				
Net asset value	EUR '000	458,226	394,936	291,009
Units in issue		34,856,636	32,118,153	26,032,788
Net asset value per unit	EUR	13.15	12.30	11.18
Euro Flexible Accumulating Class				
Net asset value	EUR '000	561,135	541,367	844,933
Units in issue		28,196,021	29,043,448	50,022,776

BLACKROCK INDEX SELECTION FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

7. Net asset value attributable to redeemable unitholders (continued)

		As at 30 November 2024	As at 31 May 2024	As at 31 May 2023
iShares Emerging Markets Index Fund (IE) (continued)				
Euro Flexible Accumulating Class (continued)				
Net asset value per unit	EUR	19.90	18.64	16.89
Euro Flexible Distributing Class				
Net asset value	EUR '000	11,345	10,759	46,028
Units in issue		833,090	833,090	3,817,990
Net asset value per unit	EUR	13.62	12.92	12.06
Euro Institutional Accumulating Class				
Net asset value	EUR '000	554,355	575,737	517,326
Units in issue		22,111,175	24,533,953	24,221,301
Net asset value per unit	EUR	25.07	23.47	21.36
Euro Institutional Distributing Class				
Net asset value	EUR '000	176,138	164,719	257,735
Units in issue		13,506,487	13,318,351	22,324,390
Net asset value per unit	EUR	13.04	12.37	11.55
Sterling D Accumulating Class				
Net asset value	GBP '000	94,282	65,961	32,595
Units in issue		7,278,835	5,305,789	2,858,713
Net asset value per unit	GBP	12.95	12.43	11.40
Sterling Flexible Accumulating Class				
Net asset value	GBP '000	2,564,212	2,619,646	3,135,311
Units in issue		81,423,296	86,716,158	113,318,654
Net asset value per unit	GBP	31.49	30.21	27.67
Sterling Flexible Distributing Class				
Net asset value	GBP '000	117,197	115,556	62,637
Units in issue		8,983,177	9,101,315	5,238,967
Net asset value per unit	GBP	13.05	12.70	11.96
Sterling Institutional Accumulating Class				
Net asset value	GBP '000	136,802	130,734	160,068
Units in issue		5,163,797	5,137,972	6,851,511
Net asset value per unit	GBP	26.49	25.44	23.36
Sterling Institutional Distributing Class				
Net asset value	GBP '000	11,013	11,360	14,443
Units in issue		727,391	770,995	1,040,960
Net asset value per unit	GBP	15.14	14.73	13.87
US Dollar D Accumulating Class				
Net asset value	USD '000	173,342	111,085	109,627
Units in issue		13,564,541	9,041,885	9,995,014
Net asset value per unit	USD	12.78	12.29	10.97
US Dollar Flexible Accumulating Class				
Net asset value	USD '000	1,517,418	1,537,576	2,363,478
Units in issue		79,886,400	84,244,283	145,245,778
Net asset value per unit	USD	18.99	18.25	16.27
US Dollar Institutional Accumulating Class				
Net asset value	USD '000	352,203	347,468	528,967
Units in issue		21,169,592	21,708,265	36,974,410
Net asset value per unit	USD	16.64	16.01	14.31
US Dollar Institutional Distributing Class				
Net asset value	USD '000	41,366	46,058	42,370
Units in issue		3,952,971	4,514,978	4,530,802
Net asset value per unit	USD	10.46	10.20	9.35
iShares EMU Index Fund (IE)				
Euro Flexible Accumulating Class				
Net asset value	EUR '000	21,164	29,656	35,321
Units in issue		849,343	1,158,207	1,646,562
Net asset value per unit	EUR	24.92	25.61	21.45
Euro Institutional Accumulating Class				
Net asset value	EUR '000	46,922	38,938	44,716
Units in issue		1,843,854	1,487,987	2,036,505
Net asset value per unit	EUR	25.45	26.17	21.96
Euro Institutional Distributing Class				
Net asset value	EUR '000	5,338	7,246	13,602
Units in issue		233,050	305,850	665,740
Net asset value per unit	EUR	22.91	23.69	20.43

BLACKROCK INDEX SELECTION FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

7. Net asset value attributable to redeemable unitholders (continued)

		As at 30 November 2024	As at 31 May 2024	As at 31 May 2023
iShares Europe ex-UK Index Fund (IE)				
Class S EUR Accumulating Units¹				
Net asset value	EUR '000	14,472	–	–
Units in issue		1,453,418	–	–
Net asset value per unit	EUR	9.96	–	–
Class S GBP Hedged Accumulating Units¹				
Net asset value	GBP '000	8	–	–
Units in issue		763	–	–
Net asset value per unit	GBP	9.98	–	–
Euro (Hedged) Flexible Accumulating Class				
Net asset value	EUR '000	11	11	9
Units in issue		709	709	709
Net asset value per unit	EUR	15.39	15.87	13.35
Euro D Accumulating Class				
Net asset value	EUR '000	764,063	746,881	200,004
Units in issue		45,854,249	43,747,555	13,856,145
Net asset value per unit	EUR	16.66	17.07	14.43
Euro D Distributing Class				
Net asset value	EUR '000	12,331	15,252	7,853
Units in issue		876,626	1,052,712	623,843
Net asset value per unit	EUR	14.07	14.49	12.59
Euro Flexible Accumulating Class				
Net asset value	EUR '000	1,051,736	1,669,953	1,747,920
Units in issue		23,891,931	37,037,798	45,890,476
Net asset value per unit	EUR	44.02	45.09	38.09
Euro Flexible Distributing Class				
Net asset value	EUR '000	65,484	68,757	118,825
Units in issue		2,885,655	2,941,785	5,851,148
Net asset value per unit	EUR	22.69	23.37	20.31
Euro Institutional Accumulating Class				
Net asset value	EUR '000	515,991	487,389	469,732
Units in issue		21,958,103	20,235,453	23,050,649
Net asset value per unit	EUR	23.50	24.09	20.38
Euro Institutional Distributing Class				
Net asset value	EUR '000	156,312	158,472	255,009
Units in issue		5,870,187	5,806,276	10,760,296
Net asset value per unit	EUR	26.63	27.29	23.70
Sterling D Distributing Class				
Net asset value	GBP '000	21,665	130,855	104,032
Units in issue		1,805,515	10,319,323	9,359,420
Net asset value per unit	GBP	12.00	12.68	11.12
iShares Europe Index Fund (IE)				
Euro D Accumulating Class				
Net asset value	EUR '000	39,252	23,245	13,212
Units in issue		2,432,981	1,429,146	957,938
Net asset value per unit	EUR	16.13	16.26	13.79
Euro Flexible Accumulating Class				
Net asset value	EUR '000	13,401	13,878	13,334
Units in issue		486,881	500,117	566,474
Net asset value per unit	EUR	27.52	27.75	23.54
Euro Flexible Distributing Class³				
Net asset value	EUR '000	–	6,638	8,495
Units in issue		–	376,494	551,416
Net asset value per unit	EUR	–	17.63	15.40
Euro Institutional Accumulating Class				
Net asset value	EUR '000	55,415	61,781	51,836
Units in issue		2,036,560	2,250,326	2,222,600
Net asset value per unit	EUR	27.21	27.45	23.32
US Dollar Institutional Distributing Class				
Net asset value	USD '000	4,233	5,230	4,700
Units in issue		234,775	277,754	290,848
Net asset value per unit	USD	18.03	18.83	16.16
iShares Japan Index Fund (IE)				
Euro D Accumulating Class				
Net asset value	EUR '000	143,060	117,793	60,617
Units in issue		9,222,548	7,922,426	4,744,942

BLACKROCK INDEX SELECTION FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

7. Net asset value attributable to redeemable unitholders (continued)

		As at 30 November 2024	As at 31 May 2024	As at 31 May 2023
iShares Japan Index Fund (IE) (continued)				
Euro D Accumulating Class (continued)				
Net asset value per unit	EUR	15.51	14.87	12.78
Euro Flexible Accumulating Class				
Net asset value	EUR '000	651,837	599,145	551,377
Units in issue		26,426,542	25,360,957	27,198,197
Net asset value per unit	EUR	24.67	23.62	20.27
Euro Flexible Distributing Class				
Net asset value	EUR '000	107,286	104,414	137,504
Units in issue		4,293,791	4,318,791	6,502,236
Net asset value per unit	EUR	24.99	24.18	21.15
Euro Institutional Accumulating Class				
Net asset value	EUR '000	401,585	397,792	475,028
Units in issue		14,456,863	14,937,503	20,755,850
Net asset value per unit	EUR	27.78	26.63	22.89
JPY Flexible Accumulating Class				
Net asset value	JPY '000	5,642,049	5,789,527	108,821
Units in issue		1,574,138	1,567,847	39,333
Net asset value per unit	JPY	3,584.22	3,692.66	2,766.64
JPY Institutional Accumulating Class¹				
Net asset value	JPY '000	31,204,328	–	–
Units in issue		15,881,042	–	–
Net asset value per unit	JPY	1,964.88	–	–
JPY Institutional Distributing Class				
Net asset value	JPY '000	878,297	832,918	6,759,357
Units in issue		259,962	239,206	2,546,381
Net asset value per unit	JPY	3,378.56	3,482.01	2,654.50
JPY S Accumulating Class				
Net asset value	JPY '000	149	153	114
Units in issue		50	50	50
Net asset value per unit	JPY	2,974.45	3,060.35	2,281.05
US Dollar D Accumulating Class				
Net asset value	USD '000	21,650	27,501	17,947
Units in issue		1,425,215	1,837,513	1,421,154
Net asset value per unit	USD	15.19	14.97	12.63
US Dollar Flexible Accumulating Class				
Net asset value	USD '000	33,619	32,884	20,902
Units in issue		1,670,189	1,659,127	1,251,425
Net asset value per unit	USD	20.13	19.82	16.70
US Dollar Flexible Distributing Class				
Net asset value	USD '000	29,178	29,123	30,546
Units in issue		1,701,039	1,707,171	2,084,467
Net asset value per unit	USD	17.15	17.06	14.65
US Dollar Institutional Accumulating Class				
Net asset value	USD '000	282,764	466,000	417,971
Units in issue		12,475,596	20,870,736	22,180,776
Net asset value per unit	USD	22.67	22.33	18.84
US Dollar Institutional Distributing Class				
Net asset value	USD '000	46,995	45,906	49,265
Units in issue		2,428,276	2,407,232	3,009,807
Net asset value per unit	USD	19.35	19.07	16.37
iShares North America Index Fund (IE)				
Euro (Hedged) D Accumulating Class				
Net asset value	EUR '000	25,750	24,828	10,887
Units in issue		1,827,862	2,020,317	1,104,195
Net asset value per unit	EUR	14.09	12.29	9.86
Euro (Hedged) Flexible Accumulating Class				
Net asset value	EUR '000	14	12	10
Units in issue		710	710	710
Net asset value per unit	EUR	19.49	17.02	13.64
Euro D Accumulating Class				
Net asset value	EUR '000	126,421	73,802	30,597
Units in issue		3,745,012	2,593,786	1,344,703
Net asset value per unit	EUR	33.76	28.45	22.75
Euro Flexible Accumulating Class				
Net asset value	EUR '000	12,646	11,424	10,173

BLACKROCK INDEX SELECTION FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

7. Net asset value attributable to redeemable unitholders (continued)

		As at 30 November 2024	As at 31 May 2024	As at 31 May 2023
iShares North America Index Fund (IE) (continued)				
Euro Flexible Accumulating Class (continued)				
Units in issue		243,408	260,951	290,764
Net asset value per unit	EUR	51.96	43.78	34.99
Euro Flexible Distributing Class				
Net asset value	EUR '000	107,410	90,954	73,520
Units in issue		1,772,775	1,772,775	1,772,775
Net asset value per unit	EUR	60.59	51.31	41.47
Euro Institutional Accumulating Class				
Net asset value	EUR '000	674,895	365,278	308,922
Units in issue		10,925,073	7,012,381	7,409,864
Net asset value per unit	EUR	61.77	52.09	41.69
Sterling Flexible Accumulating Class⁴				
Net asset value	GBP '000	–	–	477
Units in issue		–	–	21,694
Net asset value per unit	GBP	–	–	22.00
Sterling S Accumulating Class				
Net asset value	GBP '000	24,357	100,975	135,988
Units in issue		1,629,901	7,813,941	13,048,113
Net asset value per unit	GBP	14.94	12.92	10.42
Sterling S Distributing Class				
Net asset value	GBP '000	5,072	331,918	268,727
Units in issue		351,110	26,456,346	26,266,983
Net asset value per unit	GBP	14.45	12.55	10.23
US Dollar D Accumulating Class				
Net asset value	USD '000	121,189	98,031	57,922
Units in issue		4,458,429	4,162,880	3,131,984
Net asset value per unit	USD	27.18	23.55	18.49
US Dollar Flexible Accumulating Class				
Net asset value	USD '000	1,515,903	1,369,910	1,155,374
Units in issue		20,741,964	21,643,411	23,259,399
Net asset value per unit	USD	73.08	63.29	49.67
US Dollar Flexible Distributing Class				
Net asset value	USD '000	295,199	263,627	231,008
Units in issue		5,911,058	6,065,109	6,695,221
Net asset value per unit	USD	49.94	43.47	34.50
US Dollar Institutional Accumulating Class				
Net asset value	USD '000	486,337	422,626	372,371
Units in issue		9,886,735	9,912,957	11,112,544
Net asset value per unit	USD	49.19	42.63	33.51
US Dollar Institutional Distributing Class				
Net asset value	USD '000	115,428	103,345	129,006
Units in issue		1,778,776	1,837,519	2,891,907
Net asset value per unit	USD	64.89	56.24	44.61
iShares Pacific Index Fund (IE)				
Euro D Accumulating Class				
Net asset value	EUR '000	12,396	3,769	5,863
Units in issue		788,874	272,058	460,852
Net asset value per unit	EUR	15.71	13.85	12.72
Euro Flexible Accumulating Class				
Net asset value	EUR '000	11,657	10,654	9,425
Units in issue		525,854	545,493	526,020
Net asset value per unit	EUR	22.17	19.53	17.92
Euro Flexible Distributing Class				
Net asset value	EUR '000	101,718	90,966	91,678
Units in issue		4,476,778	4,455,348	4,693,461
Net asset value per unit	EUR	22.72	20.42	19.53
Euro Institutional Accumulating Class				
Net asset value	EUR '000	117,587	90,862	90,419
Units in issue		4,955,478	4,342,649	4,703,635
Net asset value per unit	EUR	23.73	20.92	19.22
Sterling Institutional Accumulating Class				
Net asset value	GBP '000	26,569	23,127	20,701
Units in issue		1,968,872	1,894,146	1,829,391
Net asset value per unit	GBP	13.49	12.21	11.32

BLACKROCK INDEX SELECTION FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

7. Net asset value attributable to redeemable unitholders (continued)

		As at 30 November 2024	As at 31 May 2024	As at 31 May 2023
iShares Pacific Index Fund (IE) (continued)				
US Dollar D Accumulating Class				
Net asset value	USD '000	28,588	28,345	23,935
Units in issue		1,946,337	2,129,666	1,993,899
Net asset value per unit	USD	14.69	13.31	12.00
US Dollar Flexible Accumulating Class				
Net asset value	USD '000	17,558	17,862	19,605
Units in issue		238,756	268,208	326,781
Net asset value per unit	USD	73.54	66.60	59.99
US Dollar Flexible Distributing Class				
Net asset value	USD '000	13,023	12,320	12,010
Units in issue		731,198	748,980	777,086
Net asset value per unit	USD	17.81	16.45	15.46
US Dollar Institutional Accumulating Class				
Net asset value	USD '000	76,120	64,044	59,791
Units in issue		3,307,093	3,070,077	3,176,944
Net asset value per unit	USD	23.02	20.86	18.82
US Dollar Institutional Distributing Class				
Net asset value	USD '000	504,558	452,020	438,328
Units in issue		28,373,372	28,046,689	28,986,887
Net asset value per unit	USD	17.78	16.12	15.12
iShares UK Index Fund (IE)				
Euro (Hedged) Flexible Accumulating Class				
Net asset value	EUR '000	2,265	2,240	1,743
Units in issue		173,169	173,169	153,780
Net asset value per unit	EUR	13.08	12.93	11.33
Euro D Accumulating Class				
Net asset value	EUR '000	103,806	90,264	23,793
Units in issue		5,904,244	5,360,808	1,648,707
Net asset value per unit	EUR	17.58	16.84	14.43
Euro Flexible Distributing Class				
Net asset value	EUR '000	8,905	8,673	28,179
Units in issue		453,079	453,079	1,647,815
Net asset value per unit	EUR	19.65	19.14	17.10
Euro Institutional Accumulating Class				
Net asset value	EUR '000	71,296	78,730	73,413
Units in issue		3,157,679	3,639,063	3,955,407
Net asset value per unit	EUR	22.58	21.63	18.56
Sterling D Accumulating Class				
Net asset value	GBP '000	100,829	93,580	71,868
Units in issue		6,597,559	6,231,254	5,534,714
Net asset value per unit	GBP	15.28	15.02	12.98
Sterling Flexible Accumulating Class				
Net asset value	GBP '000	186,194	602,162	641,835
Units in issue		3,002,600	9,883,580	12,190,898
Net asset value per unit	GBP	62.01	60.93	52.65
Sterling Flexible Distributing Class				
Net asset value	GBP '000	11,946	11,931	9,881
Units in issue		923,828	923,296	848,404
Net asset value per unit	GBP	12.93	12.92	11.65
Sterling Institutional Accumulating Class				
Net asset value	GBP '000	138,150	129,639	103,250
Units in issue		5,856,547	5,589,468	5,143,802
Net asset value per unit	GBP	23.59	23.19	20.07
Sterling Institutional Distributing Class				
Net asset value	GBP '000	55,698	54,697	76,710
Units in issue		4,706,208	4,624,625	7,196,341
Net asset value per unit	GBP	11.83	11.83	10.66
iShares US Index Fund (IE)				
Euro D Accumulating Class				
Net asset value	EUR '000	43,203	273,072	192,649
Units in issue		1,475,064	10,983,420	9,702,349
Net asset value per unit	EUR	29.29	24.86	19.86
Euro Flexible Accumulating Class				
Net asset value	EUR '000	4,543	2,012	531
Units in issue		296,555	154,784	51,196

BLACKROCK INDEX SELECTION FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

7. Net asset value attributable to redeemable unitholders (continued)

		As at 30 November 2024	As at 31 May 2024	As at 31 May 2023
iShares US Index Fund (IE) (continued)				
Euro Flexible Accumulating Class (continued)				
Net asset value per unit	EUR	15.32	13.00	10.37
Euro Institutional Accumulating Class				
Net asset value	EUR '000	196,480	157,023	142,924
Units in issue		6,728,440	6,332,112	7,210,748
Net asset value per unit	EUR	29.20	24.80	19.82
Singapore Dollar D Accumulating Class				
Net asset value	SGD '000	244,586	159,635	49,504
Units in issue		15,211,558	11,286,246	4,452,010
Net asset value per unit	SGD	16.08	14.14	11.12
US Dollar D Accumulating Class				
Net asset value	USD '000	383,035	383,773	216,473
Units in issue		13,681,952	15,711,906	11,299,984
Net asset value per unit	USD	28.00	24.43	19.16
US Dollar Flexible Accumulating Class				
Net asset value	USD '000	983,792	867,008	625,737
Units in issue		6,717,463	6,787,454	6,250,245
Net asset value per unit	USD	146.45	127.74	100.11
US Dollar Flexible Distributing Class				
Net asset value	USD '000	87,923	80,758	83,431
Units in issue		2,859,364	2,998,598	3,930,946
Net asset value per unit	USD	30.75	26.93	21.22
US Dollar Institutional Accumulating Class				
Net asset value	USD '000	1,160,595	960,486	668,047
Units in issue		22,542,881	21,374,022	18,939,288
Net asset value per unit	USD	51.48	44.94	35.27

¹The unit class launched during the financial period, hence no comparative data is available.

²The unit class launched during the prior financial period, hence no comparative data is available.

³The unit class terminated during the financial period.

⁴The unit class terminated during the prior financial period.

BLACKROCK INDEX SELECTION FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

8. Exchange rates

The rates of exchange ruling at 30 November 2024 and 31 May 2024 were:

	30 November 2024	31 May 2024
EUR = 1		
AUD	1.6213	1.6324
BRL	6.3062	5.7058
CAD	1.4788	1.4798
CHF	0.9305	0.9794
CNY	7.6581	7.8901
COP	4,656.3897	4,202.6779
CZK	25.2610	24.7065
DKK	7.4578	7.4588
EGP	52.3770	51.3163
GBP	0.8310	0.8527
HKD	8.2189	8.4930
HUF	413.9500	390.0500
IDR	16,735.4890	17,641.0001
ILS	3.8400	4.0388
INR	89.2449	90.6164
JPY	158.6254	170.5966
KRW	1,473.4518	1,503.0675
KWD	0.3248	0.3332
MXN	21.3976	18.5133
MYR	4.6948	5.1099
NOK	11.6760	11.4005
NZD	1.7855	1.7669
PEN	3.9428	4.0656
PHP	61.9303	63.5293
PLN	4.2928	4.2740
QAR	3.8509	3.9571
SEK	11.5325	11.4175
SGD	1.4160	1.4674
THB	36.2250	39.9392
TRY	36.6496	34.9664
TWD	34.3085	35.1669
USD	1.0562	1.0856
ZAR	19.0789	20.4391
GBP = 1		
EUR	1.2034	1.1728
USD	1.2711	1.2732
USD = 1		
AED	3.6731	3.6731
AUD	1.5350	1.5036
BRL	5.9707	5.2559
CAD	1.4002	1.3632
CHF	0.8810	0.9022
CLP	976.2500	918.7400
CNH	7.2506	7.2680
CNY	7.2506	7.2680
COP	4,408.6250	3,871.2950
CZK	23.9169	22.7584
DKK	7.0610	6.8707
EGP	49.5900	47.2700
EUR	0.9468	0.9211
GBP	0.7868	0.7854
HKD	7.7816	7.8234
HUF	391.9239	359.2944
IDR	15,845.0000	16,250.0000
ILS	3.6357	3.7203
INR	84.4963	83.4713
JPY	150.1850	157.1450
KRW	1,395.0500	1,384.5500
KWD	0.3075	0.3070
MXN	20.2590	17.0535
MYR	4.4450	4.7070
NOK	11.0548	10.5016

BLACKROCK INDEX SELECTION FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

8. Exchange rates (continued)

	30 November 2024	31 May 2024
USD = 1 (continued)		
NZD	1.6905	1.6276
PEN	3.7330	3.7450
PHP	58.6350	58.5200
PKR	277.9250	278.3000
PLN	4.0644	3.9370
QAR	3.6460	3.6451
RUB	106.0000	90.3750
SAR	3.7569	3.7507
SEK	10.9189	10.5172
SGD	1.3407	1.3517
THB	34.2975	36.7900
TRY	34.6995	32.2093
TWD	32.4830	32.3940
ZAR	18.0638	18.8275

9. Related party transactions

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

The following entities were related parties to the Entity during the financial period ended 30 November 2024:

Manager:	BlackRock Asset Management Ireland Limited
Promoter, Investment Manager, Distributor and Securities Lending Agent:	BlackRock Advisors (UK) Limited
Sub-Investment Manager:	BlackRock Institutional Trust Company, N.A.
Paying Agent in Sweden:	BlackRock Investment Management (UK) Limited
Information Agent in Germany:	BlackRock Asset Management Deutschland AG
Representative in Switzerland:	BlackRock Asset Management Schweiz AG
Representative in Denmark:	BlackRock Copenhagen Branch

The ultimate holding company of the Manager, Promoter, Investment Manager, Distributor, Securities Lending Agent, Sub-Investment Manager, Paying Agent in Sweden, Information Agent in Germany, Representative in Switzerland and Representative in Denmark is BlackRock, Inc. a company incorporated in Delaware USA.

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

Fund name	Sub-Investment Manager
BlackRock Market Advantage Strategy Fund	BlackRock Institutional Trust Company, N.A.

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

The Directors as at 30 November 2024 are presented in the table below:

Directors	Employee of the BlackRock Group	Director of BlackRock affiliates and/or other funds managed by BlackRock
Rosemary Quinlan	No	No
Patrick Boylan	Yes	Yes
Maria Ging	Yes	No
Michael Hodson	No	No
Enda McMahon	Yes	Yes
Justin Mealy	Yes	No
Adele Spillane	No	No
Catherine Woods	No	No

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

The Entity reimburses the Manager for the portion of fees paid to the Directors on its behalf.

Holdings in other funds managed by BlackRock/BlackRock affiliates

Investments in funds managed by BlackRock, Inc. and investments that are BlackRock affiliates are listed below and marked on the relevant Fund's schedule of investments. For underlying funds which are subject to investment management or performance fees, these have been rebated back to the Fund.

BLACKROCK INDEX SELECTION FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

9. Related party transactions (continued)

Holdings in other funds managed by BlackRock/BlackRock affiliates (continued)

The Entity invested in the following funds which are also managed by the Manager. Further information on the fees charged from investing in these underlying funds is presented in the table below. These disclosed fees are the maximum charges capped as per the prospectus of the underlying funds and actual fees charged may be lower:

Investments	Fee paid by Fund
Investment Company - UCITS authorised in Ireland by CBI	
BlackRock ICS Euro Liquid Environmentally Aware Fund - Agency (Acc T0) Shares	Annual expense capped at 0.03% of NAV ¹
BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	Annual expense capped at 0.03% of NAV ¹
BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	Annual expense capped at 0.03% of NAV ¹
BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	Annual expense capped at 0.03% of NAV ¹
BlackRock ICS US Treasury Fund - Agency (Dis) Shares	Annual expense capped at 0.03% of NAV ¹
iShares Green Bond Index Fund (IE) - Flexible EUR Hedged Accumulating Share Class	Annual expense capped at 0.05% of NAV ¹
iShares MSCI Brazil UCITS ETF (DE)	Annual expense capped at 0.31% of NAV ²

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

²The underlying funds employ an "all in one" fee structure. Each fund pays all of its fees, operating costs and expenses as a single flat fee (TER).

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

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

Fund name	Currency	Management fee rebate for the period ended 30 November 2024	Management fee rebate for the period ended 30 November 2023
		'000	'000
iShares Developed World Index Fund (IE)	USD	49	42
iShares Emerging Markets Index Fund (IE)	USD	29	21
iShares Europe ex-UK Index Fund (IE)	EUR	–	93

The following investments held by the Funds are considered related parties:

Fund name	Investments	As at 30 November 2024	As at 31 May 2024
		% of NAV	% of NAV
iShares Developed World ESG Screened Index Fund (IE)	BlackRock, Inc.	0.23	0.19
iShares Developed World Index Fund (IE)	BlackRock, Inc.	0.21	0.17
iShares North America Index Fund (IE)	BlackRock, Inc.	0.27	0.24

BLACKROCK INDEX SELECTION FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

9. Related party transactions (continued)

Significant investors

The following investors are:

- funds managed by the BlackRock Group or are affiliates of BlackRock, Inc. ("BlackRock Related Investors") or
- investors (other than those listed in (a) above) who held 51% or more of the units in issue in the Entity and are as a result, considered to be related parties to the Entity ("Significant Investors").

As at 30 November 2024

Fund name	Total % of units held by BlackRock Related Investors	Total % of units held by Significant Investors who are not BlackRock Related Investors	Number of Significant Investors who are not BlackRock Related Investors
BlackRock Market Advantage Strategy Fund	– ¹	Nil	Nil
iShares Developed Real Estate Index Fund (IE)	– ¹	Nil	Nil
iShares Developed World ESG Screened Index Fund (IE)	15.42	Nil	Nil
iShares Developed World Index Fund (IE)	– ¹	Nil	Nil
iShares Emerging Market Screened Equity Index Fund (IE)	11.19	Nil	Nil
iShares Emerging Markets Index Fund (IE)	– ¹	Nil	Nil
iShares Europe ex-UK Index Fund (IE)	– ¹	Nil	Nil
iShares Europe Index Fund (IE)	– ¹	Nil	Nil
iShares Japan Index Fund (IE)	– ¹	Nil	Nil
iShares North America Index Fund (IE)	– ¹	Nil	Nil
iShares Pacific Index Fund (IE)	– ¹	Nil	Nil
iShares UK Index Fund (IE)	– ¹	Nil	Nil
iShares US Index Fund (IE)	– ¹	Nil	Nil

¹ Investments which are less than 0.005% have been rounded to zero.

As at 31 May 2024

Fund name	Total % of units held by BlackRock Related Investors	Total % of units held by Significant Investors who are not BlackRock Related Investors	Number of Significant Investors who are not BlackRock Related Investors
BlackRock Market Advantage Strategy Fund	– ¹	Nil	Nil
iShares Developed Real Estate Index Fund (IE)	– ¹	Nil	Nil
iShares Developed World ESG Screened Index Fund (IE)	15.83	Nil	Nil
iShares Developed World Index Fund (IE)	– ¹	Nil	Nil
iShares Emerging Market Screened Equity Index Fund (IE)	10.11	Nil	Nil
iShares Emerging Markets Index Fund (IE)	– ¹	Nil	Nil
iShares Europe ex-UK Index Fund (IE)	– ¹	Nil	Nil
iShares Europe Index Fund (IE)	– ¹	Nil	Nil
iShares Japan Index Fund (IE)	– ¹	Nil	Nil
iShares North America Index Fund (IE)	– ¹	Nil	Nil
iShares Pacific Index Fund (IE)	– ¹	Nil	Nil
iShares UK Index Fund (IE)	– ¹	Nil	Nil
iShares US Index Fund (IE)	– ¹	Nil	Nil

¹ Investments which are less than 0.005% have been rounded to zero.

BLACKROCK INDEX SELECTION FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

9. Related party transactions (continued)

Securities lending

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

Fund name	Currency	30 November 2024 '000	30 November 2023 '000
BlackRock Market Advantage Strategy Fund	EUR	5	7
iShares Developed Real Estate Index Fund (IE)	USD	310	353
iShares Developed World ESG Screened Index Fund (IE)	USD	234	874
iShares Developed World Index Fund (IE)	USD	1,841	3,680
iShares Emerging Market Screened Equity Index Fund (IE)	USD	15	19
iShares Emerging Markets Index Fund (IE)	USD	493	1,127
iShares EMU Index Fund (IE)	EUR	3	9
iShares Europe ex-UK Index Fund (IE)	EUR	134	297
iShares Europe Index Fund (IE)	EUR	5	7
iShares Japan Index Fund (IE)	USD	620	396
iShares North America Index Fund (IE)	USD	235	988
iShares Pacific Index Fund (IE)	USD	59	50
iShares UK Index Fund (IE)	GBP	29	31

No provisions have been recognised by the Funds against amounts due from related parties at the financial period end date (31 May 2024: Nil).

No amounts have been written off during the financial period in respect of amounts due to or from related parties (31 May 2024: Nil).

No commitments secured or unsecured or guarantees have been entered into with related parties during the financial period (31 May 2024: Nil).

10. Credit facility

The Fund entered into a credit facility with JPMorgan whereby JPMorgan, together with other syndicated lenders, made a portion of the USD 450,000,000 credit facility available to the Fund. The portion of the USD 450,000,000 credit facility will be allocated to the Fund based on the credit facility agreement dated 19 April 2024. This credit facility will 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 Fund. Any new Fund will not automatically be subject to a credit line and will therefore be required to be added by way of a joinder process. This process includes, inter alia, any necessary due diligence being carried out by the lenders in order to approve the addition of the new Fund. During this period, such Funds will not be subject to, or able to draw down on, any credit line. Furthermore, there is no guarantee that the addition of any new Fund will be approved by the lenders, or that credit will be available to a Fund since the credit line is subject to availability (on an equitable allocation basis) between the Fund and other BlackRock Funds participating in the credit agreement. As such, certain Funds may not be subject to the credit line and will not incur any fees with respect to same.

There was no credit administration fee charged during the financial period as the credit facility has not been utilised as at 30 November 2024 (31 May 2024: Nil).

A loan commitment fee is charged at the rate of 0.10% per annum, payable by all the Funds, on the daily outstanding balance which is included in the income statement under caption "Operating expenses" if any. The fee is payable quarterly in arrears.

11. Commitments and contingent liabilities

There were no significant commitments or contingent liabilities as at 30 November 2024 and 31 May 2024.

12. Subsequent events

There have been no events subsequent to the financial period end, which, in the opinion of the Directors, may have had an impact on the financial statements for the financial period ended 30 November 2024.

13. Approval date

The financial statements were approved by the Directors on 21 January 2025.

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
COLLECTIVE INVESTMENT SCHEMES				
Undertaking for collective investment schemes (31 May 2024: 7.43%)				
Ireland (31 May 2024: 7.43%)				
1,735,189	EUR	iShares Green Bond Index Fund (IE) - Flexible EUR Hedged Accumulating Share Class ¹	17,258	10.31
		Total Ireland	17,258	10.31
Total investments in undertaking for collective investment schemes			17,258	10.31
Alternative investment funds (31 May 2024: 0.00%)²				
Guernsey (31 May 2024: 0.00%)²				
			-	-
Total investments in alternative investment funds			-	-
Total investments in collective investment schemes			17,258	10.31
Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (31 May 2024: 22.78%)				
Australia (31 May 2024: 0.42%)				
41,154	AUD	Abacus Storage King, REIT	31	0.02
1,254	AUD	Aristocrat Leisure Ltd.	52	0.03
414	AUD	Atlas Arteria Ltd.	1	-
13	AUD	AUB Group Ltd. ³	-	-
644	AUD	Aurizon Holdings Ltd.	1	-
11	AUD	Aussie Broadband Ltd. ³	-	-
19	AUD	Bapcor Ltd. ³	-	-
5	AUD	Bellevue Gold Ltd. ³	-	-
299	AUD	Bendigo & Adelaide Bank Ltd.	3	-
1,314	AUD	Boss Energy Ltd.	2	-
16	AUD	Breville Group Ltd. ³	-	-
3,598	AUD	BWP Trust, REIT	8	0.01
246	AUD	Challenger Ltd.	1	-
38	AUD	Charter Hall Group, REIT ³	-	-
7	AUD	Clarity Pharmaceuticals Ltd. ³	-	-
22	AUD	Codan Ltd. ³	-	-
4	AUD	Corporate Travel Management Ltd. ³	-	-
30	AUD	Credit Corp. Group Ltd. ³	-	-
218	AUD	CSL Ltd.	38	0.02
2,830	AUD	Deep Yellow Ltd.	2	-
516	AUD	Deterra Royalties Ltd. ⁴	1	-
345	AUD	Domain Holdings Australia Ltd.	1	-
287	AUD	Elders Ltd.	1	-
56	AUD	Elders Ltd., Rights ³	-	-
462	AUD	G8 Education Ltd. ³	-	-
11,070	AUD	Goodman Group, REIT	259	0.16
374	AUD	Growthpoint Properties Australia Ltd., REIT	1	-
6	AUD	HMC Capital Ltd., REIT ³	-	-
13,963	AUD	HomeCo Daily Needs REIT	11	0.01
24,371	AUD	Hotel Property Investments Ltd., REIT	56	0.04
18	AUD	HUB24 Ltd.	1	-
48	AUD	IDP Education Ltd. ³	-	-
104	AUD	IGO Ltd. ³	-	-
388	AUD	Imdex Ltd. ⁴	1	-
59	AUD	Insignia Financial Ltd. ³	-	-
73	AUD	IRESS Ltd. ³	-	-
2	AUD	JB Hi-Fi Ltd. ³	-	-
189	AUD	Judo Capital Holdings Ltd. ³	-	-

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Australia (continued)				
199	AUD	Jumbo Interactive Ltd. ⁴	2	–
159	AUD	Lendlease Corp. Ltd. ⁴	1	–
503	AUD	Liontown Resources Ltd. ³	–	–
16,814	AUD	Lottery Corp. Ltd. (The)	54	0.03
3	AUD	Lovisa Holdings Ltd. ³	–	–
271	AUD	Lynas Rare Earths Ltd.	1	–
21	AUD	Magellan Financial Group Ltd. ³	–	–
283	AUD	Nanosonics Ltd.	1	–
53	AUD	Nuix Ltd. ³	–	–
474	AUD	Orora Ltd.	1	–
425	AUD	Paladin Energy Ltd.	2	–
615	AUD	Pepper Money Ltd.	1	–
779	AUD	Perenti Ltd.	1	–
52	AUD	Perpetual Ltd.	1	–
233	AUD	PolyNovo Ltd. ^{3/4}	–	–
18	AUD	Premier Investments Ltd. ³	–	–
1,468	AUD	QBE Insurance Group Ltd.	18	0.01
162	AUD	Reliance Worldwide Corp. Ltd.	1	–
1,185	AUD	Resolute Mining Ltd. ³	–	–
253	AUD	Sigma Healthcare Ltd.	1	–
301	AUD	Sims Ltd.	3	–
11	AUD	SiteMinder Ltd. ³	–	–
35	AUD	SmartGroup Corp. Ltd. ³	–	–
115	AUD	Technology One Ltd.	2	–
38	AUD	Telix Pharmaceuticals Ltd.	1	–
3,920	AUD	Transurban Group	31	0.02
63	AUD	Ventia Services Group Pty. Ltd. ³	–	–
287	AUD	WEB Travel Group Ltd.	1	–
1,224	AUD	Westpac Banking Corp.	25	0.02
		Total Australia	619	0.37
Austria (31 May 2024: 0.03%)				
28	EUR	BAWAG Group AG	2	–
61	EUR	Oesterreichische Post AG	2	–
81	EUR	Raiffeisen Bank International AG	2	–
625	EUR	Verbund AG	47	0.03
		Total Austria	53	0.03
Belgium (31 May 2024: 0.11%)				
607	EUR	Anheuser-Busch InBev SA	31	0.02
69	EUR	Barco NV	1	–
335	EUR	bpost SA ³	–	–
5	EUR	Cofinimmo SA, REIT ³	–	–
7	EUR	Colruyt Group N.V. ³	–	–
108	EUR	Fagron	2	–
606	EUR	VGP NV, REIT	48	0.03
3,141	EUR	Warehouses De Pauw CVA, REIT	66	0.04
		Total Belgium	148	0.09
Bermuda (31 May 2024: 0.07%)				
6,000	HKD	Alibaba Health Information Technology Ltd. ⁴	3	–
17	USD	Assured Guaranty Ltd.	2	–
116	USD	Axalta Coating Systems Ltd.	4	0.01
44	USD	Axis Capital Holdings Ltd.	4	–
643	USD	Credicorp Ltd.	113	0.07
11	USD	Essent Group Ltd.	1	–
8	USD	Helen of Troy Ltd.	1	–
141	USD	Invesco Ltd.	2	–

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Bermuda (continued)				
500	HKD	Kerry Logistics Network Ltd. ³	—	—
500	HKD	Kerry Properties Ltd., REIT	1	—
2	USD	Liberty Latin America Ltd. 'A' ³	—	—
10	USD	Liberty Latin America Ltd. 'C' ³	—	—
75	USD	Norwegian Cruise Line Holdings Ltd.	2	—
10	USD	RenaissanceRe Holdings Ltd.	3	—
20	USD	Signet Jewelers Ltd.	2	—
18	USD	SiriusPoint Ltd. ³	—	—
10,000	HKD	Theme International Holdings Ltd. ³	—	—
		Total Bermuda	138	0.08
Brazil (31 May 2024: 0.39%)				
49,682	BRL	Ambev SA	100	0.06
19,197	BRL	Banco Bradesco SA, Preference	38	0.02
14,830	BRL	Banco Bradesco SA	26	0.02
5,340	BRL	Banco do Brasil SA	21	0.01
39,744	BRL	CCR SA	70	0.04
2,201	BRL	Cia de Saneamento Basico do Estado de Sao Paulo SABESP	32	0.02
29,307	BRL	Cia Energetica de Minas Gerais, Preference	55	0.03
74,474	BRL	Cia Paranaense de Energia - Copel, Preference 'B'	115	0.07
13,301	BRL	CPFL Energia SA	69	0.04
7,485	BRL	Energisa SA	48	0.03
1	BRL	Energisa SA, Preference ³	—	—
19,776	BRL	Equatorial Energia SA	96	0.06
21,518	BRL	Hapvida Participacoes e Investimentos SA	9	—
2,558	BRL	Itau Unibanco Holding SA, Preference	13	0.01
1,119	BRL	Klabin SA	4	—
1	BRL	Klabin SA, Preference ³	—	—
5,685	BRL	Natura & Co. Holding SA	13	0.01
5,299	BRL	Raia Drogasil SA	20	0.01
9,282	BRL	Rumo SA	29	0.02
430	BRL	WEG SA	4	—
		Total Brazil	762	0.45
British Virgin Islands (31 May 2024: 0.00%)²				
43	USD	Capri Holdings Ltd.	1	—
5	USD	Establishment Labs Holdings, Inc. ³	—	—
		Total British Virgin Islands	1	—
Canada (31 May 2024: 0.61%)				
51	CAD	Allied Properties Real Estate Investment Trust	1	—
66	CAD	Altius Minerals Corp.	1	—
9	CAD	Aritzia, Inc. ³	—	—
99	CAD	AtkinsRealis Group, Inc.	5	—
380	CAD	Ballard Power Systems, Inc. ⁴	1	—
919	CAD	Bank of Nova Scotia (The)	50	0.03
91	CAD	Bausch Health Cos., Inc.	1	—
172	CAD	BlackBerry Ltd. ³	—	—
103	CAD	Boralex, Inc. 'A'	2	—
549	CAD	Cameco Corp.	31	0.02
14	CAD	Canada Goose Holdings, Inc. ³	—	—
894	CAD	Canadian Imperial Bank of Commerce	55	0.03
7	CAD	Canadian Western Bank ³	—	—
478	CAD	CGI, Inc.	51	0.03
4,691	CAD	Choice Properties Real Estate Investment Trust	44	0.03
2	CAD	Colliers International Group, Inc. ³	—	—
38	CAD	Definity Financial Corp.	2	—
1,392	CAD	Denison Mines Corp.	3	—

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Canada (continued)				
5,469	CAD	Dream Industrial Real Estate Investment Trust	47	0.03
370	CAD	Energy Fuels, Inc. ⁴	3	–
198	CAD	EQB, Inc.	15	0.01
121	CAD	ERO Copper Corp.	2	–
96	CAD	Filo Corp.	2	–
4,249	CAD	Fission Uranium Corp.	2	–
3,081	CAD	Hydro One Ltd.	95	0.06
37	USD	IMAX Corp.	1	–
151	CAD	Innergex Renewable Energy, Inc.	1	–
7,849	CAD	Ivanhoe Mines Ltd. 'A'	100	0.06
23	CAD	Jamieson Wellness, Inc.	1	–
19	CAD	Kinaxis, Inc.	2	–
100	CAD	Labrador Iron Ore Royalty Corp.	2	–
32	CAD	Laurentian Bank of Canada	1	–
6	USD	Lions Gate Entertainment Corp. 'A' ³	–	–
177	CAD	Lithium Americas Argentina Corp. ⁴	1	–
53	CAD	Lundin Gold, Inc.	1	–
3,926	CAD	Manulife Financial Corp.	120	0.07
1	CAD	Morguard Corp., REIT ³	–	–
198	CAD	National Bank of Canada	19	0.01
619	CAD	NexGen Energy Ltd. ⁴	5	–
14	CAD	Northland Power, Inc. ³	–	–
15	USD	Novanta, Inc.	2	–
408	CAD	Osisko Gold Royalties Ltd.	7	0.01
1,080	CAD	Pason Systems, Inc.	10	0.01
715	CAD	RB Global, Inc. ⁴	67	0.04
1	USD	RB Global, Inc. ³	–	–
1,021	CAD	RioCan Real Estate Investment Trust	13	0.01
99	CAD	Royal Bank of Canada	12	0.01
440	CAD	Shopify, Inc. 'A'	48	0.03
1,673	CAD	SmartCentres Real Estate Investment Trust	29	0.02
616	CAD	Stantec, Inc.	51	0.03
688	CAD	Sun Life Financial, Inc. ⁴	40	0.03
77	CAD	Thomson Reuters Corp.	12	0.01
329	CAD	Toronto-Dominion Bank (The)	18	0.01
109	CAD	Transcontinental, Inc. 'A'	1	–
20	CAD	Triple Flag Precious Metals Corp. ³	–	–
4	CAD	Wesdome Gold Mines Ltd. ³	–	–
1,163	CAD	Wheaton Precious Metals Corp.	69	0.04
423	CAD	WSP Global, Inc.	71	0.04
19	USD	Xenon Pharmaceuticals, Inc.	1	–
		Total Canada	1,118	0.67
Cayman Islands (31 May 2024: 1.13%)				
2,500	HKD	AAC Technologies Holdings, Inc.	11	0.01
38,500	HKD	Alibaba Group Holding Ltd.	392	0.23
3,000	HKD	ANTA Sports Products Ltd. ⁴	28	0.02
100	HKD	ASMPT Ltd.	1	–
168	USD	Autohome, Inc. ADR	4	–
3,884	HKD	Baidu, Inc. 'A'	38	0.02
2,500	HKD	BeiGene Ltd.	39	0.02
560	HKD	Bilibili, Inc. 'Z' ⁴	10	0.01
14,000	HKD	Bosideng International Holdings Ltd.	7	–
2,505	TWD	Chailease Holding Co. Ltd.	9	0.01
15,000	HKD	China Feihe Ltd.	10	0.01
1,000	HKD	China Mengniu Dairy Co. Ltd.	2	–
4,000	HKD	China State Construction International Holdings Ltd.	5	–
3,400	HKD	Chow Tai Fook Jewellery Group Ltd. ⁴	3	–
20,000	HKD	Country Garden Holdings Co. Ltd., REIT ⁵	1	–
37	USD	Credo Technology Group Holding Ltd.	2	–

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Cayman Islands (continued)				
7	USD	Fabrinet	2	–
5,000	HKD	Haitian International Holdings Ltd.	12	0.01
10,000	HKD	Hansoh Pharmaceutical Group Co. Ltd.	24	0.01
1,000	HKD	Health & Happiness H&H International Holdings Ltd.	1	–
2,500	HKD	HKBN Ltd.	1	–
6,000	HKD	Innovent Biologics, Inc.	28	0.02
4,850	HKD	JD Health International, Inc.	17	0.01
9,300	HKD	JD Logistics, Inc.	16	0.01
4,950	HKD	JD.com, Inc. 'A'	87	0.05
9	USD	Kanzhun Ltd. ADR ³	–	–
1,412	USD	KE Holdings, Inc., REIT ADR	25	0.02
1,000	HKD	Kingdee International Software Group Co. Ltd.	1	–
1,000	HKD	Kingsoft Corp. Ltd.	4	–
5,200	HKD	Kuaishou Technology	31	0.02
4,800	HKD	Li Auto, Inc. 'A'	53	0.03
7,500	HKD	Longfor Group Holdings Ltd., REIT	10	0.01
12,170	HKD	Meituan 'B'	250	0.15
9	USD	MoonLake Immunotherapeutics ³	–	–
4,200	HKD	NetEase, Inc.	69	0.04
400	HKD	New Oriental Education & Technology Group, Inc.	2	–
3,280	HKD	NIO, Inc. 'A'	14	0.01
4,668	USD	NU Holdings Ltd. 'A'	55	0.03
1,572	USD	PDD Holdings, Inc. ADR	144	0.09
4	USD	Penguin Solutions, Inc. ³	–	–
3,400	HKD	Pop Mart International Group Ltd.	37	0.02
116	USD	Qifu Technology, Inc. ADR	4	–
45,000	HKD	Sino Biopharmaceutical Ltd.	18	0.01
2,400	HKD	Sunny Optical Technology Group Co. Ltd.	18	0.01
2	USD	TAL Education Group ADR ³	–	–
15,100	HKD	Tencent Holdings Ltd.	731	0.44
1,200	HKD	Tongcheng Travel Holdings Ltd.	3	–
1,137	HKD	Trip.com Group Ltd.	70	0.04
2,000	HKD	United Laboratories International Holdings Ltd. (The)	3	–
874	USD	Vipshop Holdings Ltd. ADR	11	0.01
10,500	HKD	Wuxi Biologics Cayman, Inc.	19	0.01
38,000	HKD	Xiaomi Corp. 'B'	128	0.08
4,600	HKD	XPeng, Inc. 'A' ⁴	26	0.02
2,000	HKD	Yadea Group Holdings Ltd.	3	–
1,050	HKD	ZTO Express Cayman, Inc.	19	0.01
		Total Cayman Islands	2,498	1.49
China (31 May 2024: 0.92%)				
100	CNY	37 Interactive Entertainment Network Technology Group Co. Ltd. 'A' ³	–	–
100,000	HKD	Agricultural Bank of China Ltd. 'H'	47	0.03
4,100	CNY	BAIC BluePark New Energy Technology Co. Ltd. 'A'	5	–
200,000	HKD	Bank of China Ltd. 'H' ⁴	88	0.05
31,000	HKD	Bank of Communications Co. Ltd. 'H'	21	0.01
14,600	CNY	Beijing Oriental Yuhong Waterproof Technology Co. Ltd. 'A'	26	0.02
32,600	CNY	BOE Technology Group Co. Ltd. 'A'	18	0.01
800	CNY	BYD Co. Ltd. 'A'	29	0.02
3,500	HKD	BYD Co. Ltd. 'H'	108	0.06
69,900	CNY	CGN Power Co. Ltd. 'A'	36	0.02
110,000	HKD	CGN Power Co. Ltd. 'H'	35	0.02
58,000	HKD	China CITIC Bank Corp. Ltd. 'H'	35	0.02
248,000	HKD	China Construction Bank Corp. 'H'	177	0.11
122,000	HKD	China Everbright Bank Co. Ltd. 'H'	40	0.02
13,000	HKD	China Galaxy Securities Co. Ltd. 'H'	11	0.01
2,400	HKD	China International Capital Corp. Ltd. 'H'	4	–
19,000	HKD	China Life Insurance Co. Ltd. 'H'	34	0.02
7,500	HKD	China Merchants Bank Co. Ltd. 'H'	32	0.02

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
China (continued)				
19,000	CNY	China Merchants Expressway Network & Technology Holdings Co. Ltd. 'A'	29	0.02
7,900	CNY	China Merchants Shekou Industrial Zone Holdings Co. Ltd., REIT 'A'	12	0.01
110,000	HKD	China Minsheng Banking Corp. Ltd. 'H' ⁴	41	0.02
6,000	HKD	China Pacific Insurance Group Co. Ltd. 'H'	18	0.01
36,000	HKD	China Railway Group Ltd. 'H'	16	0.01
13,897	CNY	China Railway Signal & Communication Corp. Ltd. 'A'	12	0.01
2,300	CNY	China Rare Earth Resources And Technology Co. Ltd. 'A'	9	0.01
119,900	CNY	China Three Gorges Renewables Group Co. Ltd. 'A'	71	0.04
150,000	HKD	China Tower Corp. Ltd. 'H'	19	0.01
5,600	CNY	China Vanke Co. Ltd., REIT 'A'	6	–
8,900	HKD	China Vanke Co. Ltd., REIT 'H' ⁴	7	–
300	CNY	Chongqing Zhifei Biological Products Co. Ltd. 'A'	1	–
3,000	HKD	CITIC Securities Co. Ltd. 'H'	8	0.01
27,000	HKD	CMOC Group Ltd. 'H'	19	0.01
1,520	CNY	Contemporary Amperex Technology Co. Ltd. 'A'	52	0.03
11,500	HKD	COSCO SHIPPING Holdings Co. Ltd. 'H'	15	0.01
30,000	HKD	CRRC Corp. Ltd. 'H'	17	0.01
1,700	CNY	Eve Energy Co. Ltd. 'A'	11	0.01
2,800	HKD	Fuyao Glass Industry Group Co. Ltd. 'H'	18	0.01
3,280	CNY	Ganfeng Lithium Group Co. Ltd. 'A'	18	0.01
20,700	CNY	Goldwind Science & Technology Co. Ltd. 'A'	30	0.02
11,500	HKD	Great Wall Motor Co. Ltd. 'H' ⁴	17	0.01
6,500	CNY	Guangzhou Haige Communications Group, Inc. Co. 'A'	11	0.01
500	CNY	Guangzhou Tinci Materials Technology Co. Ltd. 'A'	2	–
1,000	HKD	Haier Smart Home Co. Ltd. 'H'	3	–
2,000	HKD	Haitong Securities Co. Ltd. 'H' ⁴	2	–
10,900	CNY	Huaneng Lancang River Hydropower, Inc. 'A'	13	0.01
5,600	HKD	Huatai Securities Co. Ltd. 'H'	9	0.01
167,000	HKD	Industrial & Commercial Bank of China Ltd. 'H'	93	0.06
1,700	CNY	Kuang-Chi Technologies Co. Ltd. 'A'	9	0.01
200	CNY	Luxshare Precision Industry Co. Ltd. 'A'	1	–
200	HKD	New China Life Insurance Co. Ltd. 'H'	1	–
400	CNY	Ningbo Deye Technology Co. Ltd. 'A'	5	–
900	CNY	Ningbo Orient Wires & Cables Co. Ltd. 'A'	7	–
3,000	HKD	Nongfu Spring Co. Ltd. 'H' ⁴	12	0.01
18,000	HKD	People's Insurance Co. Group of China Ltd. (The) 'H'	8	0.01
2,200	CNY	Ping An Bank Co. Ltd. 'A'	3	–
14,000	HKD	Ping An Insurance Group Co. of China Ltd. 'H' ⁴	76	0.05
4,700	CNY	Qinghai Salt Lake Industry Co. Ltd. 'A'	11	0.01
5,400	CNY	SF Holding Co. Ltd. 'A'	29	0.02
20,400	HKD	Shandong Weigao Group Medical Polymer Co. Ltd. 'H'	11	0.01
11,600	HKD	Shanghai Pharmaceuticals Holding Co. Ltd. 'H'	18	0.01
8,490	CNY	Shanghai Putailai New Energy Technology Co. Ltd. 'A'	22	0.01
8,200	CNY	Shanjin International Gold Co. Ltd. 'A'	17	0.01
100	CNY	Shenzhen Capchem Technology Co. Ltd. 'A'	1	–
2,600	CNY	Shenzhen Inovance Technology Co. Ltd. 'A'	20	0.01
400	CNY	Shenzhen Mindray Bio-Medical Electronics Co. Ltd. 'A'	14	0.01
900	CNY	Shenzhen New Industries Biomedical Engineering Co. Ltd. 'A'	8	–
600	CNY	Sieyuan Electric Co. Ltd. 'A'	6	–
3,200	HKD	Sinopharm Group Co. Ltd. 'H'	8	–
3,100	CNY	Sungrow Power Supply Co. Ltd. 'A'	33	0.02
200	CNY	Suzhou Dongshan Precision Manufacturing Co. Ltd. 'A'	1	–
120	CNY	Suzhou TFC Optical Communication Co. Ltd. 'A'	2	–
2,500	CNY	Tianqi Lithium Corp. 'A'	12	0.01
2,000	HKD	Tsingtao Brewery Co. Ltd. 'H'	12	0.01
3,000	CNY	Weihai Guangwei Composites Co. Ltd. 'A'	14	0.01
4,207	CNY	Western Superconducting Technologies Co. Ltd. 'A'	24	0.01
800	CNY	Wingtech Technology Co. Ltd. 'A'	4	–
100	HKD	WuXi AppTec Co. Ltd. 'H'	1	–
2,700	CNY	Yealink Network Technology Corp. Ltd. 'A'	13	0.01
1,800	CNY	Yunnan Baiyao Group Co. Ltd. 'A'	13	0.01

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
China (continued)				
60,000	HKD	Zhejiang Expressway Co. Ltd. 'H'	37	0.02
21,500	CNY	Zhejiang NHU Co. Ltd. 'A'	61	0.04
440	CNY	Zhongji Innolight Co. Ltd. 'A'	7	–
3,300	HKD	Zhuzhou CRRC Times Electric Co. Ltd. 'H'	11	0.01
400	CNY	ZTE Corp. 'A'	2	–
3,200	HKD	ZTE Corp. 'H'	7	–
		Total China	1,866	1.12
Colombia (31 May 2024: 0.03%)				
6,158	COP	Bancolombia SA, Preference	48	0.03
3,060	COP	Bancolombia SA	25	0.01
		Total Colombia	73	0.04
Czech Republic (31 May 2024: 0.03%)				
867	CZK	Komerční Banka A/S	28	0.02
8,784	CZK	Moneta Money Bank A/S	43	0.02
		Total Czech Republic	71	0.04
Denmark (31 May 2024: 0.21%)				
40	DKK	ALK-Abello A/S	1	–
26	DKK	Ambu A/S 'B' ³	–	–
20	DKK	Bavarian Nordic A/S	1	–
44	NOK	Cadeler A/S ³	–	–
184	DKK	DSV A/S	37	0.02
32	DKK	GN Store Nord A/S	1	–
13	DKK	Jyske Bank A/S, Registered	1	–
50	DKK	Matas A/S	1	–
6	DKK	NKT A/S ³	–	–
2,358	DKK	Novo Nordisk A/S 'B'	240	0.15
10	DKK	NTG Nordic Transport Group A/S ³	–	–
302	DKK	Orsted A/S	16	0.01
16	DKK	Royal Unibrew A/S	1	–
		Total Denmark	299	0.18
Egypt (31 May 2024: 0.04%)				
25,599	EGP	Commercial International Bank - Egypt (CIB)	40	0.03
20,313	EGP	Talaat Moustafa Group, REIT	22	0.01
		Total Egypt	62	0.04
Faroe Islands (31 May 2024: 0.00%)²				
12	NOK	Bakkafrost P/F	1	–
		Total Faroe Islands	1	–
Finland (31 May 2024: 0.04%)				
28	EUR	Cargotec OYJ 'B'	2	–
108	EUR	Citycon OYJ, REIT ³	–	–
14	EUR	Kempower OYJ ³	–	–
41	EUR	Konecranes OYJ	3	–
2,347	EUR	Nokia OYJ	9	0.01
105	EUR	Nokian Renkaat OYJ	1	–
28	EUR	Tokmanni Group Corp. ³	–	–
		Total Finland	15	0.01

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
France (31 May 2024: 0.44%)				
94	EUR	Coface SA	1	–
839	EUR	Covivio SA, REIT	44	0.03
256	EUR	Dassault Systemes SE	8	–
207	EUR	Gecina SA, REIT	20	0.01
11	EUR	Hermes International SCA	23	0.01
14	EUR	ICADE, REIT ³	–	–
12	EUR	Interparfums SA	1	–
18	EUR	JCDecaux SE ³	–	–
124	EUR	Kering SA	27	0.02
186	EUR	L'Oreal SA	61	0.04
157	EUR	LVMH Moet Hennessy Louis Vuitton SE	93	0.06
123	EUR	Mercialys SA, REIT ⁴	1	–
37	EUR	Neoen SA	2	–
15	EUR	Nexity SA, REIT ³	–	–
2	EUR	OVH Groupe SAS ³	–	–
156	EUR	Pernod Ricard SA ⁴	17	0.01
85	EUR	Quadiant SA	1	–
32	EUR	Remy Cointreau SA	2	–
263	EUR	Sanofi SA	24	0.01
628	EUR	Schneider Electric SE	153	0.09
35	EUR	SCOR SE	1	–
12	EUR	Societe BIC SA	1	–
1,278	EUR	Societe Generale SA	32	0.02
3	EUR	SOITEC ³	–	–
1	EUR	Sopra Steria Group ³	–	–
141	EUR	Television Francaise 1 SA	1	–
22	EUR	Ubisoft Entertainment SA ³	–	–
1,009	EUR	Unibail-Rodamco-Westfield, REIT	78	0.05
2	EUR	Virbac SACA	1	–
62	EUR	Volitalia SA	1	–
106	EUR	Worldline SA	1	–
		Total France	594	0.35
Germany (31 May 2024: 0.16%)				
513	EUR	Bayerische Motoren Werke AG	36	0.02
17	EUR	Bayerische Motoren Werke AG, Preference	1	–
15	EUR	Cewe Stiftung & Co. KGAA	1	–
1,715	EUR	Deutsche Bank AG, Registered	28	0.02
676	EUR	Deutsche EuroShop AG, REIT	13	0.01
85	EUR	Deutsche Pfandbriefbank AG ³	–	–
2,573	EUR	Deutsche Wohnen SE, REIT	64	0.04
176	EUR	Encavis AG ⁴	3	–
38	EUR	Evotec SE ³	–	–
16	EUR	Fraport AG Frankfurt Airport Services Worldwide	1	–
2	EUR	GRENKE AG ³	–	–
44	EUR	HelloFresh SE	1	–
17	EUR	Hensoldt AG	1	–
11	EUR	HUGO BOSS AG ³	–	–
8	EUR	Jenoptik AG ³	–	–
37	EUR	ProSiebenSat.1 Media SE ³	–	–
424	EUR	SAP SE	95	0.06
625	EUR	Siemens AG, Registered	114	0.07
67	EUR	SMA Solar Technology AG	1	–
64	EUR	TAG Immobilien AG, REIT	1	–
49	EUR	TeamViewer SE	1	–
244	EUR	Verbio SE ⁴	3	–
		Total Germany	364	0.22

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Greece (31 May 2024: 0.09%)				
22,255	EUR	Alpha Services and Holdings SA	33	0.02
10,540	EUR	Eurobank Ergasias Services and Holdings SA	21	0.01
1,066	EUR	Hellenic Telecommunications Organization SA	16	0.01
1,384	EUR	JUMBO SA	34	0.02
2,389	EUR	National Bank of Greece SA	16	0.01
1,819	EUR	OPAP SA	28	0.02
9,678	EUR	Piraeus Financial Holdings SA	33	0.02
		Total Greece	181	0.11
Guernsey (31 May 2024: 0.06%)				
142,318	GBP	Abrdn Property Income Trust Ltd., REIT	105	0.06
18,194	GBP	Schroder Real Estate Investment Trust Ltd.	11	0.01
71	EUR	Shurgard Self Storage Ltd., REIT	2	–
		Total Guernsey	118	0.07
Hong Kong (31 May 2024: 0.17%)				
4,000	HKD	AIA Group Ltd.	28	0.02
500	HKD	BYD Electronic International Co. Ltd.	2	–
34,000	HKD	China Merchants Port Holdings Co. Ltd.	51	0.03
21,000	HKD	China Overseas Land & Investment Ltd., REIT	34	0.02
21,000	HKD	CITIC Ltd. ⁴	22	0.01
10,000	HKD	CSPC Pharmaceutical Group Ltd. ⁴	6	–
33,000	HKD	Far East Horizon Ltd.	21	0.01
2,000	HKD	Hang Lung Properties Ltd., REIT	2	–
2,000	HKD	Hysan Development Co. Ltd., REIT	3	–
6,000	HKD	Lenovo Group Ltd.	7	0.01
8,100	HKD	Link REIT	33	0.02
44,000	HKD	MMG Ltd.	14	0.01
13,000	HKD	MTR Corp. Ltd.	43	0.03
92,000	HKD	Prosperity REIT	14	0.01
91,000	HKD	Sunlight Real Estate Investment Trust	20	0.01
		Total Hong Kong	300	0.18
Hungary (31 May 2024: 0.03%)				
838	HUF	OTP Bank Nyrt.	43	0.03
3,550	HUF	Richter Gedeon Nyrt.	89	0.05
		Total Hungary	132	0.08
Indonesia (31 May 2024: 0.27%)				
39,200	IDR	Amman Mineral Internasional PT	21	0.01
287,800	IDR	Bank Central Asia Tbk. PT	172	0.10
235,500	IDR	Bank Mandiri Persero Tbk. PT	87	0.05
157,500	IDR	Bank Negara Indonesia Persero Tbk. PT	47	0.03
440,600	IDR	Bank Rakyat Indonesia Persero Tbk. PT	112	0.07
2,841,800	IDR	GoTo Gojek Tokopedia Tbk. PT	12	0.01
9,700	IDR	Indah Kiat Pulp & Paper Tbk. PT	4	–
752,200	IDR	Kalbe Farma Tbk. PT	67	0.04
198,700	IDR	Sumber Alfaria Trijaya Tbk. PT	34	0.02
213,200	IDR	Telkom Indonesia Persero Tbk. PT	34	0.02
		Total Indonesia	590	0.35
Ireland (31 May 2024: 0.23%)				
467	USD	Accenture plc 'A'	160	0.10
71	USD	Alkermes plc	2	–
140	USD	Aon plc 'A'	52	0.03
121	USD	Eaton Corp. plc	43	0.03

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Ireland (continued)				
61	GBP	Grafton Group plc	1	–
344	AUD	James Hardie Industries plc CDI	12	0.01
24	USD	Jazz Pharmaceuticals plc	3	–
280	USD	Johnson Controls International plc	22	0.01
112	USD	Linde plc	49	0.03
42	USD	nVent Electric plc	3	–
23	USD	Perrigo Co. plc	1	–
18	USD	Prothena Corp. plc ³	–	–
288	USD	TE Connectivity plc	41	0.02
281	USD	Trane Technologies plc	111	0.07
		Total Ireland	500	0.30
Isle of Man (31 May 2024: 0.01%)				
945	GBP	Entain plc	9	0.01
42	GBP	Playtech plc	1	–
		Total Isle of Man	10	0.01
Israel (31 May 2024: 0.01%)				
10	ILS	Ashtrom Group Ltd., REIT ³	–	–
226	ILS	Bank Hapoalim BM	3	–
729	ILS	Bezeq The Israeli Telecommunication Corp. Ltd.	1	–
3	ILS	Camtek Ltd. ³	–	–
3	USD	Cellebrite DI Ltd. ³	–	–
912	ILS	Energix-Renewable Energies Ltd.	3	0.01
139	ILS	Enlight Renewable Energy Ltd.	2	–
34	ILS	First International Bank of Israel Ltd. (The)	2	–
12	USD	Fiverr International Ltd. ³	–	–
206	ILS	G City Ltd., REIT	1	–
2	USD	Inmode Ltd. ³	–	–
358	ILS	Isracard Ltd.	1	–
24	USD	JFrog Ltd.	1	–
24	USD	Kornit Digital Ltd.	1	–
9	ILS	Kvutzat Acro Ltd., REIT ³	–	–
2	ILS	Nayax Ltd. ³	–	–
44	ILS	Next Vision Stabilized Systems Ltd.	1	–
64	ILS	Partner Communications Co. Ltd. ³	–	–
6	USD	Radware Ltd. ³	–	–
128	ILS	Shufersal Ltd.	1	–
13	ILS	Strauss Group Ltd. ³	–	–
		Total Israel	17	0.01
Italy (31 May 2024: 0.11%)				
131	EUR	Anima Holding SpA	1	–
52	EUR	Banca IFIS SpA	1	–
76	EUR	BFF Bank SpA	1	–
8	EUR	Brunello Cucinelli SpA	1	–
48	EUR	Carel Industries SpA	1	–
68	EUR	Credito Emiliano SpA	1	–
2,427	EUR	Enel SpA	16	0.01
153	EUR	ERG SpA	3	–
1,715	EUR	Generali	46	0.03
7,998	EUR	Immobiliare Grande Distribuzione SIIQ SpA, REIT	20	0.01
10,625	EUR	Intesa Sanpaolo SpA	39	0.03
1,191	EUR	Moncler SpA	55	0.03
49	EUR	OVS SpA ³	–	–
319	EUR	Pirelli & C SpA	2	–
34	EUR	Salvatore Ferragamo SpA ³	–	–

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
		Italy (continued)		
692	EUR	UniCredit SpA	25	0.02
		Total Italy	212	0.13
		Japan (31 May 2024: 1.17%)		
10	JPY	Advance Residence Investment Corp., REIT	19	0.01
600	JPY	Advantest Corp.	31	0.02
100	JPY	Alps Alpine Co. Ltd.	1	–
400	JPY	Amada Co. Ltd.	4	–
400	JPY	Anritsu Corp. ⁴	3	–
100	JPY	ARE Holdings, Inc.	1	–
100	JPY	As One Corp.	2	–
700	JPY	Asics Corp.	13	0.01
100	JPY	ASKUL Corp.	1	–
2,500	JPY	Astellas Pharma, Inc.	25	0.02
700	JPY	Azbil Corp.	5	–
100	JPY	BIPROGY, Inc.	3	–
200	JPY	Casio Computer Co. Ltd. ⁴	1	–
800	JPY	Chugai Pharmaceutical Co. Ltd.	33	0.02
38	JPY	CRE Logistics REIT, Inc.	34	0.02
200	JPY	Credit Saison Co. Ltd. ⁴	4	–
200	JPY	Curves Holdings Co. Ltd.	1	–
800	JPY	Daiichi Sankyo Co. Ltd.	24	0.02
100	JPY	Dexerials Corp.	1	–
2,200	JPY	East Japan Railway Co. ⁴	40	0.03
200	JPY	Ebara Corp.	3	–
2,300	JPY	FANUC Corp.	56	0.04
100	JPY	Freee KK	2	–
11	JPY	Frontier Real Estate Investment Corp., REIT	27	0.02
1,500	JPY	Fujitsu Ltd.	27	0.02
100	JPY	Fukuoka Financial Group, Inc.	3	–
100	JPY	Glory Ltd.	2	–
61	JPY	GLP J-Reit, REIT	49	0.03
100	JPY	Gunma Bank Ltd. (The)	1	–
100	JPY	H.U. Group Holdings, Inc.	2	–
200	JPY	Hakuhodo DY Holdings, Inc. ⁴	1	–
100	JPY	Heiwa Real Estate Co. Ltd., REIT	3	–
1,500	JPY	Hitachi Ltd.	35	0.02
100	JPY	Hokuhoku Financial Group, Inc.	1	–
200	JPY	Hyakugo Bank Ltd. (The)	1	–
200	JPY	INFRONEER Holdings, Inc.	1	–
100	JPY	Insource Co. Ltd.	1	–
118	JPY	Invincible Investment Corp., REIT	47	0.03
200	JPY	Isetan Mitsukoshi Holdings Ltd. ⁴	3	–
100	JPY	Izumi Co. Ltd.	2	–
200	JPY	J Front Retailing Co. Ltd. ⁴	2	–
31	JPY	Japan Logistics Fund, Inc., REIT	52	0.03
1	JPY	Japan Prime Realty Investment Corp., REIT	2	–
100	JPY	JINS Holdings, Inc.	4	–
100	JPY	Juroku Financial Group, Inc.	3	–
100	JPY	JVCKenwood Corp.	1	–
100	JPY	Kagome Co. Ltd.	2	–
100	JPY	Kansai Paint Co. Ltd.	1	–
3,500	JPY	KDDI Corp.	109	0.07
1	JPY	KDX Realty Investment Corp., REIT	1	–
100	JPY	Keihan Holdings Co. Ltd.	2	–
100	JPY	Keyence Corp.	41	0.03
100	JPY	Kobayashi Pharmaceutical Co. Ltd.	4	–
100	JPY	Kokuyo Co. Ltd.	2	–
200	JPY	Konica Minolta, Inc.	1	–
200	JPY	Kyushu Financial Group, Inc.	1	–

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Japan (continued)				
200	JPY	Kyushu Railway Co. ⁴	5	–
42	JPY	LaSalle Logiport REIT	38	0.02
200	JPY	Lion Corp.	2	–
200	JPY	Lixil Corp. ⁴	2	–
11,800	JPY	LY Corp.	31	0.02
300	JPY	Marui Group Co. Ltd.	5	–
300	JPY	Mebuki Financial Group, Inc. ⁴	1	–
100	JPY	Menicon Co. Ltd.	1	–
100	JPY	Mercari, Inc.	1	–
100	JPY	MISUMI Group, Inc.	1	–
1,200	JPY	Mitsubishi Estate Co. Ltd., REIT	16	0.01
24	JPY	Mitsubishi Estate Logistics REIT Investment Corp.	53	0.03
4,500	JPY	Mitsubishi UFJ Financial Group, Inc.	51	0.03
1,400	JPY	Mitsui Fudosan Co. Ltd., REIT	11	0.01
44	JPY	Mitsui Fudosan Logistics Park, Inc., REIT	28	0.02
100	JPY	Mitsui-Soko Holdings Co. Ltd.	5	–
100	JPY	Miura Co. Ltd.	2	–
1,700	JPY	Mizuho Financial Group, Inc.	41	0.03
100	JPY	Monex Group, Inc.	1	–
100	JPY	Money Forward, Inc.	3	–
1	JPY	Mori Hills REIT Investment Corp.	1	–
100	JPY	Nabtesco Corp.	1	–
200	JPY	Nagoya Railroad Co. Ltd. ⁴	2	–
100	JPY	Nankai Electric Railway Co. Ltd.	1	–
200	JPY	NEC Corp.	16	0.01
400	JPY	NGK Insulators Ltd.	5	–
100	JPY	Nifco, Inc.	2	–
200	JPY	Nikon Corp.	2	–
600	JPY	Nintendo Co. Ltd.	33	0.02
100	JPY	Nippon Shinyaku Co. Ltd.	3	–
100	JPY	Nishimatsu Construction Co. Ltd.	3	–
200	JPY	Nishi-Nippon Railroad Co. Ltd.	3	–
100	JPY	Niterra Co. Ltd.	3	–
1,500	JPY	Nitto Denko Corp.	23	0.02
400	JPY	Nomura Research Institute Ltd.	12	0.01
100	JPY	Noritsu Koki Co. Ltd.	3	–
100	JPY	Okumura Corp.	2	–
500	JPY	Ono Pharmaceutical Co. Ltd.	5	0.01
100	JPY	Organo Corp.	5	0.01
3	JPY	Orix JREIT, Inc., REIT	3	–
100	JPY	PALTAC Corp.	3	–
1,200	JPY	Panasonic Holdings Corp.	11	0.01
1,400	JPY	Persol Holdings Co. Ltd.	2	–
200	JPY	Pigeon Corp.	2	–
100	JPY	Pola Orbis Holdings, Inc.	1	–
900	JPY	Recruit Holdings Co. Ltd.	59	0.04
200	JPY	RENOVA, Inc. ⁴	1	–
100	JPY	Resorttrust, Inc.	2	–
100	JPY	Ricoh Leasing Co. Ltd.	3	–
100	JPY	Rohto Pharmaceutical Co. Ltd.	2	–
145	JPY	Sankei Real Estate, Inc., REIT	69	0.04
100	JPY	Sankyu, Inc.	3	–
100	JPY	Sanrio Co. Ltd.	3	–
300	JPY	Santen Pharmaceutical Co. Ltd.	3	–
100	JPY	Sapporo Holdings Ltd.	6	0.01
100	JPY	Sega Sammy Holdings, Inc.	2	–
100	JPY	Seibu Holdings, Inc.	2	–
2,500	JPY	SG Holdings Co. Ltd.	23	0.02
100	JPY	SHIFT, Inc.	11	0.01
100	JPY	Shimizu Corp.	1	–
500	JPY	Shiseido Co. Ltd.	9	0.01

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Japan (continued)				
100	JPY	SKY Perfect JSAT Holdings, Inc. ³	–	–
29,500	JPY	SoftBank Corp.	36	0.02
400	JPY	SoftBank Group Corp.	22	0.02
800	JPY	Sompo Holdings, Inc.	20	0.01
4,900	JPY	Sony Group Corp.	93	0.06
200	JPY	Sotetsu Holdings, Inc.	3	–
200	JPY	Stanley Electric Co. Ltd.	3	–
100	JPY	Sumitomo Forestry Co. Ltd.	4	–
2,100	JPY	Sumitomo Mitsui Financial Group, Inc.	49	0.03
800	JPY	Sumitomo Mitsui Trust Group, Inc.	19	0.01
200	JPY	Sumitomo Pharma Co. Ltd. ⁴	1	–
100	JPY	T Hasegawa Co. Ltd.	2	–
100	JPY	TechnoPro Holdings, Inc.	2	–
200	JPY	Toda Corp. ⁴	1	–
700	JPY	Tokio Marine Holdings, Inc.	25	0.02
300	JPY	Tokyo Century Corp.	3	–
300	JPY	Tokyo Electron Ltd.	44	0.03
100	JPY	Tokyo Kiraboshi Financial Group, Inc.	3	–
100	JPY	Tokyo Ohka Kogyo Co. Ltd.	2	–
200	JPY	Tokyo Tatemono Co. Ltd., REIT	3	–
500	JPY	Tokyu Fudosan Holdings Corp., REIT	3	–
100	JPY	Topcon Corp.	1	–
100	JPY	Tosei Corp., REIT	1	–
100	JPY	Toyo Suisan Kaisha Ltd.	7	0.01
1	JPY	United Urban Investment Corp., REIT	1	–
200	JPY	Ushio, Inc.	3	–
500	JPY	USS Co. Ltd.	4	–
100	JPY	Visional, Inc.	5	–
300	JPY	Yamaha Corp. ⁴	2	–
600	JPY	Yokogawa Electric Corp.	13	0.01
500	JPY	ZOZO, Inc.	15	0.01
		Total Japan	1,775	1.06
Jersey (31 May 2024: 0.03%)				
209	USD	Clarivate plc	1	–
111	USD	Janus Henderson Group plc	5	–
68	GBP	Man Group plc ³	–	–
13	USD	Novocure Ltd. ³	–	–
4,122	GBP	WPP plc	43	0.03
805	GBP	Yellow Cake plc	5	–
		Total Jersey	54	0.03
Kuwait (31 May 2024: 0.27%)				
8,752	KWD	Boubyan Bank KSCP	15	0.01
60,411	KWD	Gulf Bank KSCP	59	0.03
115,292	KWD	Kuwait Finance House KSCP	262	0.16
33,763	KWD	Mabaneer Co. KPSC, REIT	85	0.05
45,743	KWD	Mobile Telecommunications Co. KSCP	65	0.04
56,886	KWD	National Bank of Kuwait SAKP	152	0.09
		Total Kuwait	638	0.38
Luxembourg (31 May 2024: 0.03%)				
7,593	PLN	Allegro.eu SA	51	0.03
4,741	EUR	Aroundtown SA, REIT	15	0.01
319	GBP	B&M European Value Retail SA	1	–
		Total Luxembourg	67	0.04

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Malaysia (31 May 2024: 0.40%)				
32,900	MYR	AMMB Holdings Bhd.	38	0.02
39,700	MYR	Axiata Group Bhd.	20	0.01
20,800	MYR	CelcomDigi Bhd.	16	0.01
50,800	MYR	CIMB Group Holdings Bhd.	89	0.05
67,900	MYR	Gamuda Bhd.	129	0.08
800	MYR	Hong Leong Bank Bhd.	3	–
1,400	MYR	IHH Healthcare Bhd.	2	–
2,700	MYR	Inari Amertron Bhd.	2	–
28,600	MYR	Malayan Banking Bhd.	62	0.04
32,700	MYR	Malaysia Airports Holdings Bhd.	74	0.05
17,500	MYR	Maxis Bhd.	13	0.01
88,300	MYR	MR DIY Group M Bhd.	34	0.02
31,800	MYR	PPB Group Bhd.	89	0.05
63,200	MYR	Press Metal Aluminium Holdings Bhd.	62	0.04
70,900	MYR	Public Bank Bhd.	67	0.04
33,600	MYR	QL Resources Bhd.	35	0.02
13,600	MYR	RHB Bank Bhd.	20	0.01
44,000	MYR	Sime Darby Bhd.	21	0.01
74,100	MYR	Sunway Bhd., REIT	77	0.05
		Total Malaysia	853	0.51
Malta (31 May 2024: 0.00%)²				
			–	–
Mexico (31 May 2024: 0.27%)				
89,688	MXN	America Movil SAB de CV 'B'	64	0.04
3,640	MXN	Arca Continental SAB de CV	29	0.02
134	MXN	Coca-Cola Femsa SAB de CV	1	–
8,118	MXN	Fomento Economico Mexicano SAB de CV	68	0.04
1,043	MXN	Grupo Aeroportuario del Centro Norte SAB de CV	8	–
1,516	MXN	Grupo Aeroportuario del Pacifico SAB de CV 'B'	27	0.02
1,365	MXN	Grupo Aeroportuario del Sureste SAB de CV 'B'	33	0.02
13,098	MXN	Grupo Bimbo SAB de CV 'A'	37	0.02
4,464	MXN	Grupo Financiero Banorte SAB de CV 'O'	28	0.02
13,323	MXN	Wal-Mart de Mexico SAB de CV	33	0.02
		Total Mexico	328	0.20
Netherlands (31 May 2024: 0.26%)				
20	EUR	Arcadis NV	1	–
160	EUR	ASML Holding NV	105	0.07
4	EUR	Basic-Fit NV ³	–	–
21	USD	Elastic NV	2	–
7	EUR	Just Eat Takeaway.com NV ³	–	–
49	EUR	Koninklijke Heijmans NV CVA	1	–
11	USD	Merus NV	1	–
31,739	ZAR	NEPI Rockcastle NV, REIT	233	0.14
157	USD	NXP Semiconductors NV	34	0.02
937	EUR	PostNL NV ⁴	1	–
816	EUR	Prosus NV	32	0.02
6	EUR	Redcare Pharmacy NV	1	–
12	EUR	Signify NV ³	–	–
4	EUR	TKH Group NV CVA ³	–	–
34	EUR	TomTom NV ³	–	–
		Total Netherlands	411	0.25
New Zealand (31 May 2024: 0.04%)				
129	NZD	EBOS Group Ltd.	3	–
17	NZD	Fletcher Building Ltd. ³	–	–
19,828	NZD	Meridian Energy Ltd.	69	0.04

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
New Zealand (continued)				
37	AUD	Neuren Pharmaceuticals Ltd. ³	–	–
160	NZD	Ryman Healthcare Ltd. ⁴	1	–
51	AUD	Vulcan Steel Ltd. ³	–	–
		Total New Zealand	73	0.04
Norway (31 May 2024: 0.06%)				
26	NOK	Aker ASA 'A'	1	–
9	NOK	Entra ASA, REIT ³	–	–
68	NOK	Europris ASA ³	–	–
68	NOK	Gjensidige Forsikring ASA	1	–
102	NOK	Grieg Seafood ASA	1	–
344	NOK	Leroy Seafood Group ASA	2	–
1,384	NOK	NEL ASA ³	–	–
89	NOK	Nordic Semiconductor ASA	1	–
8,603	NOK	Orkla ASA	75	0.05
270	NOK	Scatec ASA	2	–
8	NOK	Schibsted ASA 'A' ³	–	–
15	NOK	Schibsted ASA 'B'	1	–
63	NOK	Sparebank 1 Oestlandet	1	–
108	NOK	Storebrand ASA	1	–
869	NOK	TGS ASA ⁴	8	0.01
		Total Norway	94	0.06
Peru (31 May 2024: 0.02%)				
1,608	USD	Cia de Minas Buenaventura SAA ADR	18	0.01
		Total Peru	18	0.01
Philippines (31 May 2024: 0.18%)				
5,530	PHP	Ayala Corp., REIT	55	0.03
109,700	PHP	Ayala Land, Inc., REIT	51	0.03
10,210	PHP	Bank of the Philippine Islands	21	0.01
6,860	PHP	BDO Unibank, Inc.	17	0.01
13,650	PHP	International Container Terminal Services, Inc.	81	0.05
10,590	PHP	Metropolitan Bank & Trust Co.	13	0.01
170	PHP	PLDT, Inc.	3	–
9,460	PHP	SM Investments Corp.	134	0.08
153,900	PHP	SM Prime Holdings, Inc., REIT	66	0.04
		Total Philippines	441	0.26
Poland (31 May 2024: 0.15%)				
307	PLN	Budimex SA	34	0.02
515	PLN	CD Projekt SA	20	0.01
178	PLN	Dino Polska SA ⁴	16	0.01
1,567	PLN	KGHM Polska Miedz SA	46	0.03
9	PLN	LPP SA	33	0.02
78	PLN	mBank SA	10	0.01
1,735	PLN	Powszechna Kasa Oszczednosci Bank Polski SA	23	0.01
298	PLN	Santander Bank Polska SA	30	0.02
		Total Poland	212	0.13
Portugal (31 May 2024: 0.01%)				
2,253	EUR	Banco Comercial Portugues SA 'R'	1	–
65	EUR	Corticeira Amorim SGPS SA	1	–
504	EUR	CTT-Correios de Portugal SA	2	–

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Portugal (continued)				
4,781	EUR	EDP SA	16	0.01
		Total Portugal	20	0.01
Puerto Rico (31 May 2024: 0.00%)				
11	USD	Popular, Inc.	1	–
		Total Puerto Rico	1	–
Qatar (31 May 2024: 0.22%)				
163,008	QAR	Barwa Real Estate Co., REIT	117	0.07
67,819	QAR	Commercial Bank PSQC (The)	74	0.04
2,140	QAR	Dukhan Bank	2	–
47,972	QAR	Masraf Al Rayan QSC	30	0.02
30,745	QAR	Ooredoo QPSC	95	0.06
9,534	QAR	Qatar International Islamic Bank QSC	26	0.01
17,615	QAR	Qatar Islamic Bank QPSC	96	0.06
44,468	QAR	Qatar National Bank QPSC	197	0.12
		Total Qatar	637	0.38
Singapore (31 May 2024: 0.15%)				
1,900	HKD	BOC Aviation Ltd.	14	0.01
800	SGD	City Developments Ltd., REIT	3	–
200	EUR	Cromwell European Real Estate Investment Trust ³	–	–
63	USD	Flex Ltd.	2	–
1,100	SGD	Frasers Centrepoint Trust, REIT ⁴	2	–
700	SGD	Keppel DC REIT	1	–
60	SGD	Keppel DC REIT, Rights ³	–	–
14,200	SGD	Keppel REIT	9	0.01
114,700	SGD	Lendlease Global Commercial REIT	45	0.03
49,000	SGD	Mapletree Logistics Trust, REIT	44	0.03
89,600	SGD	OUE Real Estate Investment Trust	18	0.01
8,800	SGD	Parkway Life Real Estate Investment Trust	24	0.01
100	SGD	SATS Ltd. ³	–	–
1,800	SGD	Sheng Siong Group Ltd.	2	–
1,900	SGD	StarHub Ltd.	2	–
6	USD	WaVe Life Sciences Ltd. ³	–	–
		Total Singapore	166	0.10
South Africa (31 May 2024: 0.14%)				
700	ZAR	Absa Group Ltd.	6	–
2,435	ZAR	Aspen Pharmacare Holdings Ltd.	21	0.01
2,971	ZAR	Bidvest Group Ltd. (The)	43	0.03
213	ZAR	Capitec Bank Holdings Ltd.	36	0.02
802	ZAR	Clicks Group Ltd.	17	0.01
8,014	ZAR	FirstRand Ltd.	32	0.02
2,614	ZAR	Gold Fields Ltd.	35	0.02
4,213	ZAR	MTN Group Ltd.	18	0.01
692	ZAR	Naspers Ltd. 'N'	148	0.09
1,820	ZAR	Nedbank Group Ltd.	28	0.02
14,321	ZAR	Pepkor Holdings Ltd.	20	0.01
3,548	ZAR	Rengro Ltd.	28	0.02
127	ZAR	Shoprite Holdings Ltd.	2	–
2,522	ZAR	Standard Bank Group Ltd.	31	0.02
3,048	ZAR	Vodacom Group Ltd.	16	0.01
10,340	ZAR	Woolworths Holdings Ltd.	34	0.02
		Total South Africa	515	0.31

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
South Korea (31 May 2024: 0.93%)				
111	KRW	Alteogen, Inc.	21	0.01
232	KRW	Amorepacific Corp.	16	0.01
499	KRW	Celltrion, Inc.	63	0.04
38	KRW	CJ CheilJedang Corp.	7	–
30	KRW	DB Insurance Co. Ltd.	2	–
148	KRW	Ecopro BM Co. Ltd.	14	0.01
69	KRW	Enchem Co. Ltd.	6	–
1,252	KRW	Hana Financial Group, Inc.	53	0.03
52	KRW	Hanjin Kal Corp.	3	–
2	KRW	Hanmi Pharm Co. Ltd. ³	–	–
45	KRW	HD Hyundai Electric Co. Ltd.	11	0.01
405	KRW	HLB, Inc.	20	0.01
1,304	KRW	HMM Co. Ltd.	16	0.01
22	KRW	HYBE Co. Ltd.	3	–
305	KRW	Hyundai Motor Co.	45	0.03
213	KRW	Hyundai Motor Co., Preference	23	0.01
80	KRW	Hyundai Motor Co., Preference	9	–
6,569	KRW	Industrial Bank of Korea	66	0.04
2,284	KRW	Kakao Corp.	62	0.04
1,293	KRW	KB Financial Group, Inc.	84	0.05
17	KRW	Korea Zinc Co. Ltd.	14	0.01
1,042	KRW	Korean Air Lines Co. Ltd.	18	0.01
106	KRW	Krafton, Inc.	22	0.01
783	KRW	LG Display Co. Ltd.	5	–
27	KRW	LG H&H Co. Ltd.	6	–
202	KRW	Meritz Financial Group, Inc.	14	0.01
4,494	KRW	Mirae Asset Securities Co. Ltd.	26	0.02
605	KRW	NAVER Corp.	85	0.05
96	KRW	NCSOFT Corp.	15	0.01
348	KRW	Netmarble Corp.	13	0.01
2,064	KRW	NH Investment & Securities Co. Ltd.	19	0.01
93	KRW	Samsung Biologics Co. Ltd.	62	0.04
487	KRW	Samsung C&T Corp.	39	0.02
153	KRW	Samsung Electro-Mechanics Co. Ltd.	11	0.01
11,683	KRW	Samsung Electronics Co. Ltd.	430	0.26
1,850	KRW	Samsung Electronics Co. Ltd., Preference	58	0.03
25	KRW	Samsung Fire & Marine Insurance Co. Ltd.	7	–
1,939	KRW	Samsung Heavy Industries Co. Ltd.	15	0.01
219	KRW	Samsung Life Insurance Co. Ltd.	16	0.01
272	KRW	Samsung SDI Co. Ltd.	47	0.03
123	KRW	Samsung SDS Co. Ltd.	12	0.01
1,941	KRW	Shinhan Financial Group Co. Ltd.	70	0.04
854	KRW	SK Bioscience Co. Ltd.	27	0.02
1,360	KRW	SK Hynix, Inc.	148	0.09
675	KRW	SK Square Co. Ltd.	34	0.02
184	KRW	SKC Co. Ltd.	12	0.01
6,696	KRW	Woori Financial Group, Inc.	76	0.05
232	KRW	Yuhan Corp.	18	0.01
		Total South Korea	1,843	1.10
Spain (31 May 2024: 0.17%)				
69	EUR	Almirall SA	1	–
350	EUR	Amadeus IT Group SA ⁴	23	0.01
4,528	EUR	Banco Bilbao Vizcaya Argentaria SA	40	0.03
17,751	EUR	Banco Santander SA	78	0.05
120	EUR	Bankinter SA ⁴	1	–
2,075	EUR	Cellnex Telecom SA	71	0.04
1,248	EUR	EDP Renovaveis SA	14	0.01
73	EUR	eDreams ODIGEO SA ³	–	–
44	EUR	Fluidra SA	1	–

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Spain (continued)				
53	EUR	Greenergy Renovables SA	2	–
2,444	EUR	Inmobiliaria Colonial Socimi SA, REIT ⁴	13	0.01
137	EUR	Linea Directa Aseguradora SA Cia de Seguros y Reaseguros ³	–	–
8,522	EUR	Merlin Properties Socimi SA, REIT	89	0.05
80	EUR	Neinor Homes SA, REIT	1	–
221	EUR	Solaria Energia y Medio Ambiente SA	2	–
84	EUR	Unicaja Banco SA ³	–	–
		Total Spain	336	0.20
Sweden (31 May 2024: 0.21%)				
2,292	SEK	Atlas Copco AB 'A'	35	0.02
1,332	SEK	Atlas Copco AB 'B'	18	0.01
689	SEK	Betsson AB 'B'	8	0.01
1,849	SEK	Boliden AB	52	0.03
1	SEK	Bufab AB ³	–	–
6,502	SEK	Castellum AB, REIT	73	0.04
230	SEK	Epiroc AB 'A'	4	–
119	SEK	Epiroc AB 'B'	2	–
3,638	SEK	FastPartner AB, REIT 'A'	22	0.01
2	SEK	Hemnet Group AB ³	–	–
471	SEK	Hexatronic Group AB	2	–
92	SEK	Kinnevik AB 'B'	1	–
1	SEK	MIPS AB ³	–	–
4	SEK	Munters Group AB ³	–	–
515	SEK	NP3 Fastigheter AB, REIT	11	0.01
2,789	SEK	Sagax AB, REIT 'B'	58	0.04
2,222	SEK	Wihlborgs Fastigheter AB, REIT	21	0.01
		Total Sweden	307	0.18
Switzerland (31 May 2024: 0.26%)				
326	CHF	ABB Ltd., Registered	18	0.01
5	CHF	Belimo Holding AG, Registered	3	–
14	CHF	Cembra Money Bank AG	1	–
9	USD	CRISPR Therapeutics AG ³	–	–
1	CHF	Flughafen Zurich AG, Registered ³	–	–
21	CHF	Galenica AG	2	–
9	CHF	Givaudan SA, Registered	38	0.02
38	CHF	Kuehne + Nagel International AG, Registered	9	0.01
23	CHF	Landis+Gyr Group AG	2	–
14	CHF	Leonteq AG ³	–	–
152	CHF	Logitech International SA, Registered	12	0.01
488	CHF	Novartis AG, Registered	49	0.03
6	CHF	PSP Swiss Property AG, REIT, Registered	1	–
4	CHF	Roche Holding AG	1	–
212	CHF	Sandoz Group AG	9	0.01
4,720	CHF	SIG Group AG ⁴	88	0.05
145	CHF	Sika AG, Registered	36	0.02
2	CHF	Sulzer AG, Registered ³	–	–
339	CHF	Swiss Re AG ⁴	47	0.03
3	CHF	Swissquote Group Holding SA, Registered	1	–
12	CHF	Tecan Group AG, Registered	3	–
3	CHF	u-blox Holding AG ³	–	–
2	CHF	Valiant Holding AG, Registered ³	–	–
12	CHF	Vontobel Holding AG, Registered	1	–
78	CHF	Zurich Insurance Group AG	47	0.03
		Total Switzerland	368	0.22

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Taiwan (31 May 2024: 1.69%)				
3,000	TWD	Accton Technology Corp.	57	0.03
14,000	TWD	Acer, Inc.	15	0.01
5,698	TWD	Advantech Co. Ltd.	56	0.03
10,000	TWD	ASE Technology Holding Co. Ltd.	44	0.03
26,000	TWD	Asia Cement Corp.	32	0.02
1,000	TWD	Asia Vital Components Co. Ltd.	19	0.01
2,000	TWD	Asustek Computer, Inc.	34	0.02
30,000	TWD	AUO Corp.	14	0.01
9,000	TWD	Catcher Technology Co. Ltd.	52	0.03
37,590	TWD	Cathay Financial Holding Co. Ltd.	72	0.04
8,000	TWD	Cheng Shin Rubber Industry Co. Ltd.	12	0.01
73,000	TWD	China Steel Corp.	45	0.03
14,000	TWD	Chunghwa Telecom Co. Ltd.	50	0.03
46,000	TWD	CTBC Financial Holding Co. Ltd.	50	0.03
8,000	TWD	Delta Electronics, Inc.	89	0.05
4,000	TWD	E Ink Holdings, Inc.	33	0.02
71,350	TWD	E.Sun Financial Holding Co. Ltd.	56	0.03
33,000	TWD	Eva Airways Corp.	40	0.02
5,000	TWD	Evergreen Marine Corp. Taiwan Ltd.	32	0.02
53,000	TWD	Far Eastern New Century Corp.	52	0.03
13,000	TWD	Far EasTone Telecommunications Co. Ltd.	34	0.02
42,162	TWD	First Financial Holding Co. Ltd.	33	0.02
1,000	TWD	Fortune Electric Co. Ltd.	16	0.01
30,237	TWD	Fubon Financial Holding Co. Ltd.	78	0.05
25,000	TWD	Hon Hai Precision Industry Co. Ltd.	142	0.09
2,020	TWD	Hotai Motor Co. Ltd.	36	0.02
20,920	TWD	Innolux Corp.	9	0.01
27,000	TWD	KGI Financial Holding Co. Ltd.	14	0.01
9,000	TWD	Lite-On Technology Corp.	27	0.02
4,000	TWD	MediaTek, Inc.	146	0.09
22,874	TWD	Mega Financial Holding Co. Ltd.	26	0.02
51,000	TWD	Nan Ya Plastics Corp.	58	0.03
1,000	TWD	Novatek Microelectronics Corp.	14	0.01
1,000	TWD	PharmaEssentia Corp.	17	0.01
4,000	TWD	Quanta Computer, Inc.	34	0.02
1,000	TWD	Realtek Semiconductor Corp.	14	0.01
53,000	TWD	Shin Kong Financial Holding Co. Ltd.	18	0.01
53,388	TWD	SinoPac Financial Holdings Co. Ltd.	36	0.02
57,958	TWD	Taishin Financial Holding Co. Ltd.	29	0.02
14,990	TWD	Taiwan Business Bank	6	–
65,000	TWD	Taiwan High Speed Rail Corp.	54	0.03
7,000	TWD	Taiwan Mobile Co. Ltd.	23	0.01
57,000	TWD	Taiwan Semiconductor Manufacturing Co. Ltd.	1,655	0.99
26,000	TWD	Uni-President Enterprises Corp.	64	0.04
47,000	TWD	United Microelectronics Corp.	60	0.04
1,183	TWD	Vanguard International Semiconductor Corp.	3	–
1,000	TWD	Voltronic Power Technology Corp.	54	0.03
2,097	TWD	Yageo Corp.	31	0.02
3,000	TWD	Yang Ming Marine Transport Corp.	6	–
75,523	TWD	Yuanta Financial Holding Co. Ltd.	73	0.04
		Total Taiwan	3,664	2.19
Turkey (31 May 2024: 0.14%)				
7,972	TRY	Akbank TAS	13	0.01
1,588	TRY	Anadolu Efes Biracilik ve Malt Sanayii A/S	9	0.01
35,575	TRY	Aselsan Elektronik Sanayi ve Ticaret A/S ⁴	67	0.04
1,664	TRY	BIM Birlesik Magazalar A/S ⁴	21	0.01
11,207	TRY	Coca-Cola Icecek A/S	16	0.01
1,488	TRY	Haci Omer Sabanci Holding A/S ⁴	4	–
3,463	TRY	Pegasus Hava Tasimaciligi A/S	21	0.01

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Turkey (continued)				
322,206	TRY	Sasa Polyester Sanayi A/S	36	0.02
3,260	TRY	Turk Hava Yollari AO ⁴	25	0.02
11,686	TRY	Turkcell Iletisim Hizmetleri A/S	29	0.02
22,568	TRY	Turkiye Is Bankasi A/S 'C'	8	–
21,864	TRY	Yapi ve Kredi Bankasi A/S	18	0.01
		Total Turkey	267	0.16
United Kingdom (31 May 2024: 0.55%)				
1,759	GBP	3i Group plc	79	0.05
63	GBP	AB Dynamics plc	2	–
5,445	GBP	Abrdn European Logistics Income plc, REIT	4	–
79	GBP	abrdn plc ³	–	–
1,130	GBP	Antofagasta plc	23	0.02
521	GBP	AstraZeneca plc	67	0.04
54	GBP	Auction Technology Group plc ³	–	–
14	GBP	Bank of Georgia Group plc	1	–
10,328	GBP	Barclays plc	33	0.02
27	GBP	Bellway plc	1	–
108	GBP	Britvic plc	2	–
109	GBP	Burberry Group plc	1	–
21	GBP	Close Brothers Group plc ³	–	–
647	GBP	ConvaTec Group plc	2	–
222	GBP	Croda International plc	9	0.01
65	USD	Cushman & Wakefield plc, REIT	1	–
9	GBP	CVS Group plc ³	–	–
51	GBP	Derwent London plc, REIT	1	–
2,409	GBP	Diageo plc ⁴	68	0.04
66	GBP	Diploma plc	4	–
419	GBP	Direct Line Insurance Group plc	1	–
49	GBP	Dr Martens plc ³	–	–
38	GBP	Drax Group plc ³	–	–
57	GBP	Dunelm Group plc	1	–
196	GBP	Essentra plc ^{3/4}	–	–
57	GBP	Gamma Communications plc	1	–
2	USD	Gates Industrial Corp. plc ³	–	–
17	GBP	Genuit Group plc ³	–	–
237	GBP	Great Portland Estates plc, REIT	1	–
742	GBP	GSK plc	12	0.01
928	GBP	Haleon plc ⁴	4	0.01
45	GBP	Halfords Group plc ³	–	–
88	GBP	Hill & Smith plc	2	–
486	GBP	Hochschild Mining plc	1	–
380	GBP	Howden Joinery Group plc	4	–
5,984	GBP	HSBC Holdings plc	53	0.03
111	GBP	Intermediate Capital Group plc ⁴	3	–
85	GBP	International Distribution Services plc ³	–	–
346	GBP	Investec plc ⁴	2	–
534	GBP	IP Group plc ³	–	–
2,357	GBP	ITV plc	2	–
410	GBP	Jupiter Fund Management plc ³	–	–
600	GBP	Just Group plc	1	–
29,471	GBP	Life Science Reit plc	13	0.01
6	USD	LivaNova plc ³	–	–
562	GBP	Marshalls plc	2	–
63	GBP	ME Group International plc ³	–	–
832	GBP	Mitie Group plc	1	–
430	GBP	Moonpig Group plc	1	–
21,598	GBP	NatWest Group plc	105	0.07
68	GBP	Ocado Group plc ³	–	–
85	GBP	OSB Group plc ³	–	–

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
United Kingdom (continued)				
169	GBP	Oxford Nanopore Technologies plc ³	—	—
33	GBP	Paragon Banking Group plc ³	—	—
1,981	GBP	Pearson plc	29	0.02
134	GBP	Pennon Group plc	1	—
196	GBP	Pets at Home Group plc	1	—
763	GBP	Premier Foods plc	2	—
316	GBP	QinetiQ Group plc	2	—
83	GBP	Rathbones Group plc	2	—
580	GBP	RELX plc	26	0.02
242	GBP	Rightmove plc	2	—
199	GBP	RS GROUP plc ⁴	2	—
90	GBP	Safestore Holdings plc, REIT	1	—
2,882	GBP	Schroders plc	11	0.01
59	USD	Sensata Technologies Holding plc	2	—
164	GBP	Shaftesbury Capital plc, REIT ³	—	—
34	GBP	Spectris plc	1	—
46	GBP	St James's Place plc ³	—	—
15	GBP	TBC Bank Group plc	1	—
252	GBP	Trainline plc	1	—
7,386	GBP	United Utilities Group plc	100	0.06
66	GBP	Vistry Group plc	1	—
246	GBP	Volution Group plc	2	—
143	GBP	Watches of Switzerland Group plc ⁴	1	—
23	GBP	Weir Group plc (The)	1	—
41	GBP	WH Smith plc	1	—
163	GBP	Workspace Group plc, REIT ⁴	1	—
78	GBP	YouGov plc ³	—	—
76	GBP	Zigup plc ³	—	—
		Total United Kingdom	699	0.42
United States (31 May 2024: 9.82%)				
28	USD	10X Genomics, Inc. 'A' ³	—	—
44	USD	89bio, Inc. ³	—	—
20	USD	AAON, Inc.	3	—
591	USD	AbbVie, Inc.	102	0.06
14	USD	Abercrombie & Fitch Co. 'A'	2	—
3	USD	ABM Industries, Inc. ³	—	—
22	USD	Acadia Healthcare Co., Inc.	1	—
5	USD	ACADIA Pharmaceuticals, Inc. ³	—	—
31	USD	Acadia Realty Trust, REIT	1	—
43	USD	ACI Worldwide, Inc.	2	—
16	USD	Acuity Brands, Inc.	5	0.01
49	USD	ACV Auctions, Inc. 'A'	1	—
43	USD	AdaptHealth Corp. ³	—	—
55	USD	ADMA Biologics, Inc.	1	—
284	USD	Adobe, Inc.	139	0.09
319	USD	ADT, Inc.	2	—
11	USD	Adtalem Global Education, Inc.	1	—
6	USD	Advance Auto Parts, Inc. ³	—	—
23	USD	Advanced Drainage Systems, Inc.	3	—
8	USD	Advanced Energy Industries, Inc.	1	—
792	USD	Advanced Micro Devices, Inc.	103	0.06
7	USD	AeroVironment, Inc.	1	—
9	USD	Affiliated Managers Group, Inc.	2	—
41	USD	Affirm Holdings, Inc.	3	—
92	USD	Aflac, Inc.	10	0.01
32	USD	agilon health, Inc. ³	—	—
2	USD	Agilysys, Inc. ³	—	—
1	USD	Agios Pharmaceuticals, Inc. ³	—	—
215	USD	AGNC Investment Corp., REIT	2	—

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
1,586	USD	Agree Realty Corp., REIT	115	0.07
50	USD	Air Lease Corp.	2	—
4	USD	Akero Therapeutics, Inc. ³	—	—
6	USD	Alarm.com Holdings, Inc. ³	—	—
6	USD	Alaska Air Group, Inc. ³	—	—
26	USD	Alignment Healthcare, Inc. ³	—	—
12	USD	Alkami Technology, Inc. ³	—	—
2	USD	Allison Transmission Holdings, Inc. ³	—	—
74	USD	Allstate Corp. (The)	15	0.01
1,796	USD	Alphabet, Inc. 'A'	287	0.17
1,541	USD	Alphabet, Inc. 'C'	249	0.15
13	USD	Altair Engineering, Inc. 'A'	1	—
167	USD	Altus Power, Inc.	1	—
62	USD	Amalgamated Financial Corp.	2	—
2,843	USD	Amazon.com, Inc.	560	0.34
17	USD	AMC Entertainment Holdings, Inc. 'A' ³	—	—
3	USD	Ameresco, Inc. 'A' ³	—	—
2	USD	American Assets Trust, Inc., REIT ³	—	—
69	USD	American Eagle Outfitters, Inc.	1	—
244	USD	American Express Co.	70	0.04
44	USD	American States Water Co.	4	—
7	USD	American Superconductor Corp. ³	—	—
421	USD	American Tower Corp., REIT	83	0.05
28	USD	Americold Realty Trust, Inc., REIT	1	—
33	USD	AMN Healthcare Services, Inc.	1	—
226	USD	Analog Devices, Inc.	47	0.03
8	USD	AnaptysBio, Inc. ³	—	—
66	USD	ANSYS, Inc.	22	0.02
26	USD	Anywhere Real Estate, Inc., REIT ³	—	—
11	USD	Apellis Pharmaceuticals, Inc. ³	—	—
85	USD	Apollo Commercial Real Estate Finance, Inc., REIT	1	—
6	USD	Appfolio, Inc. 'A'	1	—
2	USD	Appian Corp. 'A' ³	—	—
4,805	USD	Apple, Inc.	1,080	0.65
6	USD	Applied Industrial Technologies, Inc.	2	—
771	USD	Applied Materials, Inc.	128	0.08
1	USD	Applied Optoelectronics, Inc. ³	—	—
61	USD	AppLovin Corp. 'A'	19	0.01
35	USD	AptarGroup, Inc.	6	0.01
63	USD	Aramark	2	—
2	USD	ArcBest Corp. ³	—	—
9	USD	Arcellx, Inc.	1	—
70	USD	Archer Aviation, Inc. 'A'	1	—
13	USD	Arcutis Biotherapeutics, Inc. ³	—	—
3	USD	Argan, Inc. ³	—	—
47	USD	Arista Networks, Inc.	18	0.01
15	USD	Arlo Technologies, Inc. ³	—	—
18	USD	Armstrong World Industries, Inc.	3	—
111	USD	Array Technologies, Inc.	1	—
9	USD	Arrowhead Pharmaceuticals, Inc. ³	—	—
4	USD	Artivion, Inc. ³	—	—
7	USD	Arvinas, Inc. ³	—	—
35	USD	Asana, Inc. 'A'	1	—
20	USD	ASGN, Inc.	2	—
49	USD	Aspen Aerogels, Inc.	1	—
87	USD	Associated Banc-Corp.	2	—
24	USD	AST SpaceMobile, Inc.	1	—
789	USD	AT&T, Inc.	17	0.01
26	USD	ATI, Inc.	2	—
11	USD	Atkore, Inc.	1	—
24	USD	AtriCure, Inc.	1	—

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
140	USD	Aurora Innovation, Inc.	1	—
318	USD	Autodesk, Inc.	88	0.05
89	USD	Automatic Data Processing, Inc.	26	0.02
602	USD	AvalonBay Communities, Inc., REIT	134	0.08
44	USD	Avanos Medical, Inc.	1	—
1,871	USD	Avantor, Inc.	37	0.02
1,019	USD	Avery Dennison Corp.	199	0.12
44	USD	Avid Bioservices, Inc.	1	—
20	USD	Avidity Biosciences, Inc.	1	—
38	USD	AvidXchange Holdings, Inc. ³	—	—
7	USD	Axcelis Technologies, Inc.	1	—
6	USD	Axos Financial, Inc.	1	—
30	USD	AZEK Co., Inc. (The)	2	—
26	USD	Azenta, Inc.	1	—
50	USD	B&G Foods, Inc. ³	—	—
17	USD	Badger Meter, Inc.	4	—
23	USD	Balchem Corp.	4	—
22	USD	Baldwin Insurance Group, Inc. (The)	1	—
1,500	USD	Ball Corp.	88	0.06
38	USD	Banc of California, Inc.	1	—
2,338	USD	Bank of America Corp.	105	0.07
13	USD	Bank of Hawaii Corp.	1	—
226	USD	Bank of New York Mellon Corp. (The)	18	0.01
32	USD	Bank OZK	2	—
17	USD	Beacon Roofing Supply, Inc.	2	—
3	USD	Beam Therapeutics, Inc. ³	—	—
26	USD	Belden, Inc.	3	—
16	USD	BellRing Brands, Inc.	1	—
58	USD	Berry Global Group, Inc.	4	—
457	USD	Best Buy Co., Inc.	39	0.03
2	USD	Beyond Meat, Inc. ³	—	—
19	USD	BILL Holdings, Inc.	2	—
26	USD	BioCryst Pharmaceuticals, Inc. ³	—	—
15	USD	BioLife Solutions, Inc. ³	—	—
24	USD	Blackbaud, Inc.	2	—
20	USD	BlackLine, Inc.	1	—
57	USD	Blackstone Mortgage Trust, Inc., REIT 'A'	1	—
12	USD	Blend Labs, Inc. 'A' ³	—	—
37	USD	Bloom Energy Corp. 'A'	1	—
42	USD	Blue Owl Capital, Inc.	1	—
4	USD	Blueprint Medicines Corp. ³	—	—
2	USD	BOK Financial Corp. ³	—	—
6	USD	Booking Holdings, Inc.	30	0.02
9	USD	Boot Barn Holdings, Inc.	1	—
27	USD	Booz Allen Hamilton Holding Corp.	4	—
32	USD	Box, Inc. 'A'	1	—
5	USD	Boyd Gaming Corp. ³	—	—
23	USD	Brady Corp. 'A'	2	—
33	USD	Brandywine Realty Trust, REIT ³	—	—
19	USD	Braze, Inc. 'A'	1	—
19	USD	Bridgebio Pharma, Inc.	1	—
22	USD	Bright Horizons Family Solutions, Inc.	2	—
12	USD	Brighthouse Financial, Inc.	1	—
7	USD	Brinker International, Inc.	1	—
1,422	USD	Bristol-Myers Squibb Co.	80	0.05
1,578	USD	Brixmor Property Group, Inc., REIT	45	0.03
925	USD	Broadcom, Inc.	142	0.09
556	USD	Broadridge Financial Solutions, Inc.	124	0.08
35	USD	Broadstone Net Lease, Inc., REIT	1	—
34	USD	Brookdale Senior Living, Inc. ³	—	—
33	USD	Bruker Corp.	2	—

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
31	USD	Bumble, Inc. 'A' ³	–	–
1,298	USD	BXP, Inc., REIT	101	0.06
12	USD	C3.ai, Inc. 'A' ³	–	–
4	USD	Cable One, Inc.	2	–
5	USD	CACI International, Inc. 'A'	2	–
30	USD	Cadence Bank	1	–
194	USD	Cadence Design Systems, Inc.	56	0.04
59	USD	Caesars Entertainment, Inc.	2	–
4	USD	California Water Service Group ³	–	–
14	USD	Calix, Inc. ³	–	–
26	USD	Camden National Corp.	1	–
110	USD	Capital One Financial Corp.	20	0.01
101	USD	Cardinal Health, Inc.	12	0.01
9	USD	CareDx, Inc. ³	–	–
1,106	USD	CareTrust REIT, Inc.	31	0.02
28	USD	Cargurus, Inc.	1	–
24	USD	Carlisle Cos., Inc.	10	0.01
12	USD	Carpenter Technology Corp.	2	–
33	USD	Cars.com, Inc.	1	–
16	USD	Carter's, Inc.	1	–
10	USD	Cassava Sciences, Inc. ³	–	–
17	USD	Castle Biosciences, Inc.	1	–
39	USD	Catalyst Pharmaceuticals, Inc.	1	–
3	USD	CBIZ, Inc. ³	–	–
109	USD	Cboe Global Markets, Inc.	22	0.02
246	USD	CBRE Group, Inc., REIT 'A'	33	0.02
16	USD	CECO Environmental Corp.	1	–
14	USD	Celldex Therapeutics, Inc. ³	–	–
139	USD	Cencora, Inc.	33	0.02
19	USD	Centrus Energy Corp. 'A'	2	–
24	USD	Certara, Inc. ³	–	–
341	USD	CH Robinson Worldwide, Inc.	34	0.02
5	USD	Champion Homes, Inc.	1	–
113	USD	Charles Schwab Corp. (The)	9	0.01
9	USD	Chart Industries, Inc.	2	–
1	USD	Cheesecake Factory, Inc. (The) ³	–	–
38	USD	Chewy, Inc. 'A'	1	–
500	USD	Chipotle Mexican Grill, Inc.	29	0.02
14	USD	Choice Hotels International, Inc.	2	–
57	USD	Ciena Corp.	4	–
166	USD	Cigna Group (The)	53	0.03
8	USD	Cinemark Holdings, Inc. ³	–	–
11	USD	Cipher Mining, Inc. ³	–	–
24	USD	Cirrus Logic, Inc.	2	–
513	USD	Citigroup, Inc.	34	0.02
24	USD	Cleantech, Inc. ³	–	–
8	USD	Clear Secure, Inc. 'A' ³	–	–
20	USD	Clearwater Analytics Holdings, Inc. 'A'	1	–
45	USD	Clearway Energy, Inc. 'A'	1	–
76	USD	Clearway Energy, Inc. 'C'	2	–
328	USD	Clorox Co. (The)	52	0.03
110	USD	CNO Financial Group, Inc.	4	–
10	USD	Cogent Communications Holdings, Inc.	1	–
23	USD	Cognex Corp.	1	–
1,438	USD	Cognizant Technology Solutions Corp. 'A' ⁴	110	0.07
76	USD	Coherent Corp.	7	0.01
21	USD	Collegium Pharmaceutical, Inc.	1	–
59	USD	Columbia Banking System, Inc.	2	–
47	USD	Columbus McKinnon Corp.	2	–
1,310	USD	Comcast Corp. 'A'	54	0.03
38	USD	Comerica, Inc.	3	–

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
9	USD	Comfort Systems USA, Inc.	4	—
27	USD	Commerce Bancshares, Inc.	2	—
25	USD	Commercial Metals Co.	1	—
3	USD	Community Healthcare Trust, Inc., REIT ³	—	—
14	USD	CommVault Systems, Inc.	2	—
6	USD	Concentra Group Holdings Parent, Inc. ³	—	—
8	USD	Concentrix Corp. ³	—	—
47	USD	Confluent, Inc. 'A'	1	—
13	USD	CONMED Corp.	1	—
14	USD	ConnectOne Bancorp, Inc. ³	—	—
2	USD	Construction Partners, Inc. 'A' ³	—	—
200	USD	Cooper Cos., Inc. (The)	20	0.01
55	USD	COPT Defense Properties, REIT	2	—
19	USD	Corcept Therapeutics, Inc.	1	—
35	USD	Core & Main, Inc. 'A'	2	—
70	USD	Coty, Inc. 'A'	1	—
5	USD	Couchbase, Inc. ³	—	—
4	USD	Coursera, Inc. ³	—	—
2,504	USD	Cousins Properties, Inc., REIT	75	0.05
2	USD	CRA International, Inc. ³	—	—
9	USD	Cricut, Inc. 'A' ³	—	—
20	USD	Crinetics Pharmaceuticals, Inc.	1	—
19	USD	Crocs, Inc.	2	—
33	USD	Cross Country Healthcare, Inc. ³	—	—
855	USD	Crown Castle, Inc., REIT	86	0.05
22	USD	CSG Systems International, Inc.	1	—
886	USD	CubeSmart, REIT	42	0.03
11	USD	Cullen/Frost Bankers, Inc.	1	—
14	USD	Cullinan Therapeutics, Inc. ³	—	—
148	USD	Cummins, Inc.	53	0.03
12	USD	Curtiss-Wright Corp.	4	—
6	USD	Customers Bancorp, Inc. ³	—	—
42	USD	CVB Financial Corp.	1	—
863	USD	CVS Health Corp.	49	0.03
34	USD	Cytek Biosciences, Inc. ³	—	—
20	USD	Cytokinetics, Inc.	1	—
241	USD	Danaher Corp.	55	0.03
28	USD	Darling Ingredients, Inc.	1	—
34	USD	Dave & Buster's Entertainment, Inc.	1	—
135	USD	Dayforce, Inc.	10	0.01
538	USD	Deckers Outdoor Corp.	100	0.06
133	USD	Deere & Co.	59	0.04
13	USD	Deluxe Corp. ³	—	—
48	USD	Denali Therapeutics, Inc.	1	—
81	USD	Dentsply Sirona, Inc.	2	—
47	USD	Dick's Sporting Goods, Inc.	9	0.01
23	USD	Digi International, Inc.	1	—
18	USD	Digimarc Corp.	1	—
470	USD	Digital Realty Trust, Inc., REIT	87	0.05
31	USD	Dine Brands Global, Inc.	1	—
103	USD	Discover Financial Services	18	0.01
28	USD	Dolby Laboratories, Inc. 'A'	2	—
211	USD	Dollar General Corp.	15	0.01
33	USD	Donaldson Co., Inc.	2	—
20	USD	Donnelley Financial Solutions, Inc.	1	—
52	USD	DoubleVerify Holdings, Inc.	1	—
8	USD	Doximity, Inc. 'A' ³	—	—
52	USD	Driven Brands Holdings, Inc.	1	—
72	USD	Dropbox, Inc. 'A'	2	—
104	USD	Duckhorn Portfolio, Inc. (The)	1	—
6	USD	Duolingo, Inc.	2	—

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
12	USD	Dutch Bros, Inc. 'A'	1	—
70	USD	DXC Technology Co.	2	—
7	USD	Dycom Industries, Inc.	1	—
18	USD	Dyne Therapeutics, Inc.	1	—
143	USD	E2open Parent Holdings, Inc. ³	—	—
36	USD	East West Bancorp, Inc.	4	—
47	USD	Easterly Government Properties, Inc., REIT	1	—
54	USD	Eastern Bankshares, Inc.	1	—
887	USD	EastGroup Properties, Inc., REIT	145	0.09
2,274	USD	eBay, Inc.	136	0.08
656	USD	Ecolab, Inc.	155	0.09
6	USD	Edgewell Personal Care Co. ³	—	—
10	USD	Edgewise Therapeutics, Inc. ³	—	—
2,340	USD	Edison International	194	0.12
521	USD	Edwards Lifesciences Corp.	35	0.02
121	USD	Elanco Animal Health, Inc.	2	—
67	USD	Electronic Arts, Inc.	10	0.01
151	USD	Element Solutions, Inc.	4	—
68	USD	Elevance Health, Inc.	26	0.02
14	USD	elf Beauty, Inc.	2	—
250	USD	Eli Lilly & Co.	188	0.11
37	USD	Embecta Corp.	1	—
156	USD	Empire State Realty Trust, Inc., REIT 'A'	2	—
15	USD	Encompass Health Corp.	1	—
30	USD	Encore Capital Group, Inc.	1	—
15	USD	Energizer Holdings, Inc.	1	—
134	USD	Energy Recovery, Inc.	2	—
59	USD	Enerpac Tool Group Corp.	3	—
17	USD	Enovis Corp.	1	—
51	USD	Enovix Corp. ³	—	—
12	USD	Enpro, Inc.	2	—
12	USD	Ensign Group, Inc. (The)	2	—
18	USD	Enterprise Financial Services Corp.	1	—
15	USD	Entrada Therapeutics, Inc. ³	—	—
65	USD	Envista Holdings Corp.	1	—
7	USD	EPR Properties, REIT ³	—	—
180	USD	Equinix, Inc., REIT	167	0.10
73	USD	Equity Commonwealth, REIT	1	—
870	USD	Equity Residential, REIT	63	0.04
22	USD	Esab Corp.	3	—
19	USD	ESCO Technologies, Inc.	3	—
33	USD	Essential Properties Realty Trust, Inc., REIT	1	—
279	USD	Estee Lauder Cos., Inc. (The) 'A'	19	0.01
53	USD	Etsy, Inc.	3	—
3	USD	Evercore, Inc. 'A'	1	—
79	USD	Everi Holdings, Inc.	1	—
57	USD	Exelixis, Inc.	2	—
9,990	USD	Exelon Corp.	374	0.23
75	USD	ExlService Holdings, Inc.	3	—
592	USD	Extra Space Storage, Inc., REIT	96	0.06
2	USD	EyePoint Pharmaceuticals, Inc. ³	—	—
7	USD	FB Financial Corp. ³	—	—
118	USD	FedEx Corp.	34	0.02
30	USD	Figs, Inc. 'A' ³	—	—
23	USD	First American Financial Corp.	2	—
34	USD	First Busey Corp.	1	—
1	USD	First Financial Bankshares, Inc. ³	—	—
17	USD	First Hawaiian, Inc. ³	—	—
137	USD	First Horizon Corp.	3	—
887	USD	First Industrial Realty Trust, Inc., REIT	45	0.03
56	USD	First Interstate BancSystem, Inc. 'A'	2	—

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
167	USD	Fiserv, Inc.	35	0.02
18	USD	Five Below, Inc.	2	—
15	USD	Five9, Inc.	1	—
24	USD	Floor & Decor Holdings, Inc. 'A'	3	—
58	USD	Flowers Foods, Inc.	1	—
15	USD	Fluence Energy, Inc. ³	—	—
18	USD	Flywire Corp. ³	—	—
66	USD	FMC Corp.	4	—
8	USD	FNB Corp. ³	—	—
29	USD	Foot Locker, Inc.	1	—
27	USD	FormFactor, Inc.	1	—
416	USD	Fortinet, Inc.	37	0.02
1,284	USD	Fortive Corp.	96	0.06
11	USD	Forward Air Corp. ³	—	—
5	USD	Fox Factory Holding Corp. ³	—	—
129	USD	Franklin BSP Realty Trust, Inc., REIT	2	—
20	USD	Franklin Electric Co., Inc.	2	—
16	USD	Freshpet, Inc.	2	—
55	USD	Frontdoor, Inc.	3	—
26	USD	Frontier Communications Parent, Inc.	1	—
11	USD	FTI Consulting, Inc.	2	—
11	USD	Fulgent Genetics, Inc. ³	—	—
63	USD	Fulton Financial Corp.	1	—
83	USD	GameStop Corp. 'A'	2	—
47	USD	Gap, Inc. (The)	1	—
48	USD	Gartner, Inc.	24	0.02
12	USD	GATX Corp.	2	—
300	USD	GCI Liberty, Inc. ^{3/5}	—	—
16	USD	Generac Holdings, Inc.	3	—
1,368	USD	General Mills, Inc.	86	0.05
111	USD	Geron Corp. ³	—	—
1,126	USD	Gilead Sciences, Inc.	99	0.06
17	USD	Ginkgo Bioworks Holdings, Inc. ³	—	—
20	USD	Gitlab, Inc. 'A'	1	—
38	USD	Glacier Bancorp, Inc.	2	—
26	USD	Glaukos Corp.	4	—
16	USD	Globe Life, Inc.	2	—
6	USD	Globus Medical, Inc. 'A'	1	—
230	USD	GoDaddy, Inc. 'A'	43	0.03
27	USD	Gogo, Inc. ³	—	—
59	USD	Goldman Sachs Group, Inc. (The)	34	0.02
2	USD	Goosehead Insurance, Inc. 'A' ³	—	—
3	USD	Grand Canyon Education, Inc.	1	—
68	USD	Graphic Packaging Holding Co.	2	—
57	USD	Gray Television, Inc. ³	—	—
41	USD	Great Lakes Dredge & Dock Corp.	1	—
5	USD	Green Brick Partners, Inc. ³	—	—
12	USD	Greenbrier Cos., Inc. (The)	1	—
62	USD	Grocery Outlet Holding Corp.	1	—
23	USD	Guardant Health, Inc.	1	—
24	USD	Guess?, Inc. ³	—	—
29	USD	Guidewire Software, Inc.	6	0.01
24	USD	GXO Logistics, Inc.	1	—
35	USD	H&R Block, Inc.	2	—
50	USD	HA Sustainable Infrastructure Capital, Inc.	2	—
15	USD	Haemonetics Corp.	1	—
78	USD	Hain Celestial Group, Inc. (The)	1	—
35	USD	Halozyne Therapeutics, Inc.	2	—
16	USD	Hancock Whitney Corp.	1	—
72	USD	Hanesbrands, Inc.	1	—
9	USD	Hanover Insurance Group, Inc. (The)	1	—

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
102	USD	Harley-Davidson, Inc.	3	—
77	USD	Harmonic, Inc.	1	—
17	USD	Harmony Biosciences Holdings, Inc.	1	—
7	USD	Harrow, Inc. ³	—	—
188	USD	Hartford Financial Services Group, Inc. (The)	22	0.02
51	USD	Hasbro, Inc.	3	—
18	USD	HashiCorp, Inc. 'A'	1	—
72	USD	Hayward Holdings, Inc.	1	—
63	USD	HB Fuller Co.	5	—
16	USD	HealthEquity, Inc.	2	—
11	USD	Heartland Financial USA, Inc.	1	—
67	USD	Hecla Mining Co. ³	—	—
1	USD	Heidrick & Struggles International, Inc. ³	—	—
12	USD	Helios Technologies, Inc.	1	—
621	USD	Henry Schein, Inc.	45	0.03
11	USD	Herc Holdings, Inc.	2	—
391	USD	Hershey Co. (The)	65	0.04
3,131	USD	Hewlett Packard Enterprise Co.	63	0.04
50	USD	Highwoods Properties, Inc., REIT	2	—
13	USD	Hillenbrand, Inc. ³	—	—
4	USD	Hillman Solutions Corp. ³	—	—
4	USD	Hilton Grand Vacations, Inc. ³	—	—
45	USD	Hims & Hers Health, Inc.	1	—
23	USD	Home BancShares, Inc.	1	—
171	USD	Home Depot, Inc. (The)	70	0.04
92	USD	Hormel Foods Corp.	3	—
97	USD	Howard Hughes Holdings, Inc., REIT	8	0.01
2,167	USD	HP, Inc.	73	0.05
11	USD	Hub Group, Inc. 'A'	1	—
114	USD	Hubbell, Inc.	50	0.03
37	USD	HubSpot, Inc.	25	0.02
99	USD	Hudson Pacific Properties, Inc., REIT ³	—	—
25	USD	Humana, Inc.	7	0.01
2	USD	Huron Consulting Group, Inc. ³	—	—
4	USD	ICF International, Inc.	1	—
6	USD	ICU Medical, Inc.	1	—
19	USD	Ideaya Biosciences, Inc.	1	—
527	USD	Illinois Tool Works, Inc.	139	0.09
190	USD	Illumina, Inc.	26	0.02
4	USD	Immunome, Inc. ³	—	—
6	USD	Immunovant, Inc. ³	—	—
7	USD	Impinj, Inc.	1	—
13	USD	Inari Medical, Inc.	1	—
26	USD	Independent Bank Corp.	1	—
114	USD	Infinera Corp.	1	—
24	USD	Informatica, Inc. 'A'	1	—
6	USD	Insight Enterprises, Inc.	1	—
34	USD	Insmed, Inc.	2	—
6	USD	Inspire Medical Systems, Inc.	1	—
5	USD	Installed Building Products, Inc.	1	—
16	USD	Intapp, Inc.	1	—
5	USD	Integer Holdings Corp.	1	—
33	USD	Integra LifeSciences Holdings Corp.	1	—
32	USD	Integral Ad Science Holding Corp. ³	—	—
1,440	USD	Intel Corp.	33	0.02
22	USD	Intellia Therapeutics, Inc. ³	—	—
20	USD	Interactive Brokers Group, Inc. 'A'	4	—
66	USD	Intercontinental Exchange, Inc.	10	0.01
13	USD	InterDigital, Inc.	2	—
16	USD	Interface, Inc. ³	—	—
2	USD	International Bancshares Corp. ³	—	—

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
389	USD	International Business Machines Corp.	84	0.05
17	USD	Intra-Cellular Therapies, Inc.	1	–
235	USD	Intuit, Inc.	143	0.09
36	USD	Intuitive Surgical, Inc.	19	0.01
3	USD	Ionis Pharmaceuticals, Inc. ³	–	–
7	USD	IPG Photonics Corp.	1	–
3	USD	iRhythm Technologies, Inc. ³	–	–
32	USD	Iridium Communications, Inc.	1	–
498	USD	Iron Mountain, Inc., REIT	58	0.04
30	USD	Itron, Inc.	3	–
24	USD	ITT, Inc.	4	–
126	USD	J M Smucker Co. (The)	14	0.01
2	USD	Jack in the Box, Inc. ³	–	–
23	USD	Jackson Financial, Inc. 'A'	2	–
15	USD	Jamf Holding Corp. ³	–	–
5	USD	Janux Therapeutics, Inc. ³	–	–
21	USD	JBG SMITH Properties, REIT ³	–	–
15	USD	Jefferies Financial Group, Inc.	1	–
4	USD	John Bean Technologies Corp.	1	–
7	USD	John Wiley & Sons, Inc. 'A' ³	–	–
170	USD	Johnson & Johnson	25	0.02
9	USD	Jones Lang LaSalle, Inc., REIT	2	–
840	USD	JPMorgan Chase & Co.	199	0.12
451	USD	Juniper Networks, Inc.	15	0.01
3	USD	Kadant, Inc.	1	–
29	USD	KB Home	2	–
57	USD	KBR, Inc.	3	–
495	USD	Kellanova	38	0.03
29	USD	Kennametal, Inc.	1	–
4	USD	Kennedy-Wilson Holdings, Inc., REIT ³	–	–
7	USD	Keros Therapeutics, Inc. ³	–	–
1,226	USD	Keurig Dr Pepper, Inc.	38	0.02
247	USD	Keysight Technologies, Inc.	40	0.03
36	USD	Kilroy Realty Corp., REIT ⁴	1	–
6	USD	Kimball Electronics, Inc. ³	–	–
6,085	USD	Kimco Realty Corp., REIT	147	0.09
3	USD	Kinsale Capital Group, Inc.	1	–
2,359	USD	Kite Realty Group Trust, REIT	62	0.04
88	USD	KKR Real Estate Finance Trust, Inc., REIT	1	–
34	USD	Kohl's Corp.	1	–
28	USD	Kontoor Brands, Inc.	2	–
16	USD	Korn Ferry	1	–
4,359	USD	Kraft Heinz Co. (The)	132	0.08
57	USD	Kratos Defense & Security Solutions, Inc.	1	–
6	USD	Kura Oncology, Inc. ³	–	–
11	USD	Kymera Therapeutics, Inc.	1	–
17	USD	Kyndryl Holdings, Inc.	1	–
219	USD	Labcorp Holdings, Inc.	50	0.03
1,810	USD	Lam Research Corp.	127	0.08
1	USD	Lancaster Colony Corp. ³	–	–
20	USD	Landstar System, Inc.	4	–
15	USD	Lantheus Holdings, Inc.	1	–
40	USD	Lattice Semiconductor Corp.	2	–
1	USD	Lemonade, Inc. ³	–	–
127	USD	Leslie's, Inc. ³	–	–
31	USD	Levi Strauss & Co. 'A'	1	–
6	USD	Lexicon Pharmaceuticals, Inc. ³	–	–
1	USD	LGI Homes, Inc. ³	–	–
3	USD	Liberty Broadband Corp. 'A' ³	–	–
20	USD	Liberty Broadband Corp. 'C'	2	–
13	USD	Life Time Group Holdings, Inc. ³	–	–

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
1	USD	Ligand Pharmaceuticals, Inc. ³	—	—
29	USD	Light & Wonder, Inc.	3	—
15	USD	Lincoln Electric Holdings, Inc.	3	—
44	USD	Lincoln National Corp.	2	—
20	USD	Lindsay Corp.	3	—
26	USD	Liquidity Services, Inc.	1	—
4	USD	Lithia Motors, Inc. 'A'	1	—
6	USD	Littelfuse, Inc.	1	—
1,033	USD	LKQ Corp.	38	0.03
10	USD	Longboard Pharmaceuticals, Inc.	1	—
16	USD	Louisiana-Pacific Corp.	2	—
452	USD	Lowe's Cos., Inc.	117	0.07
373	USD	Lucid Group, Inc. ⁴	1	—
93	USD	Lululemon Athletica, Inc.	28	0.02
193	USD	Lumen Technologies, Inc.	1	—
20	USD	Lumentum Holdings, Inc.	2	—
112	USD	Lyft, Inc. 'A'	2	—
73	USD	Macerich Co. (The), REIT	1	—
5	USD	MACOM Technology Solutions Holdings, Inc.	1	—
126	USD	Macy's, Inc.	2	—
1	USD	Madrigal Pharmaceuticals, Inc. ³	—	—
34	USD	Magnite, Inc.	1	—
135	USD	MannKind Corp.	1	—
1	USD	ManpowerGroup, Inc. ³	—	—
46	USD	MARA Holdings, Inc.	1	—
8	USD	Maravai LifeSciences Holdings, Inc. 'A' ¹³	—	—
7	USD	Marriott Vacations Worldwide Corp.	1	—
8	USD	Masimo Corp.	1	—
438	USD	Mastercard, Inc. 'A'	221	0.13
21	USD	Materion Corp.	2	—
132	USD	Matterport, Inc.	1	—
13	USD	MaxLinear, Inc. ³	—	—
634	USD	McDonald's Corp.	178	0.11
19	USD	McGrath RentCorp, REIT	2	—
98	USD	McKesson Corp.	58	0.04
3	USD	MediaAlpha, Inc. 'A' ¹³	—	—
124	USD	Medical Properties Trust, Inc., REIT ⁴	1	—
3	USD	Medpace Holdings, Inc.	1	—
9	USD	MercadoLibre, Inc.	17	0.01
3	USD	Mercantile Bank Corp. ³	—	—
739	USD	Merck & Co., Inc.	71	0.04
46	USD	Mercury Systems, Inc.	2	—
20	USD	Merit Medical Systems, Inc.	2	—
8	USD	Meritage Homes Corp.	1	—
4	USD	Mesa Laboratories, Inc. ³	—	—
604	USD	Meta Platforms, Inc. 'A'	328	0.20
638	USD	MetLife, Inc.	53	0.03
3	USD	Mettler-Toledo International, Inc.	4	—
111	USD	MGIC Investment Corp.	3	—
184	USD	Micron Technology, Inc.	17	0.01
1,971	USD	Microsoft Corp.	790	0.47
48	USD	MicroStrategy, Inc. 'A'	18	0.01
17	USD	Middleby Corp. (The)	2	—
19	USD	Middlesex Water Co.	1	—
16	USD	Minerals Technologies, Inc.	1	—
66	USD	Mirati Therapeutics, Inc. ^{3/5}	—	—
91	USD	Mirion Technologies, Inc.	1	—
71	USD	Mister Car Wash, Inc.	1	—
40	USD	Mitek Systems, Inc. ³	—	—
24	USD	MKS Instruments, Inc.	3	—
16	USD	Monro, Inc. ³	—	—

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
76	USD	Monster Beverage Corp.	4	—
93	USD	Montauk Renewables, Inc. ³	—	—
118	USD	Moody's Corp.	56	0.04
11	USD	Moog, Inc. 'A'	2	—
690	USD	Morgan Stanley ⁴	86	0.05
3	USD	Morningstar, Inc.	1	—
75	USD	Motorola Solutions, Inc.	36	0.02
39	USD	Movado Group, Inc.	1	—
87	USD	MP Materials Corp.	2	—
13	USD	Mr Cooper Group, Inc.	1	—
14	USD	MSA Safety, Inc.	2	—
11	USD	MSC Industrial Direct Co., Inc. 'A'	1	—
23	USD	MSCI, Inc.	13	0.01
110	USD	Mueller Water Products, Inc. 'A'	3	—
6	USD	MYR Group, Inc.	1	—
40	USD	Myriad Genetics, Inc.	1	—
27	USD	N-able, Inc. ³	—	—
187	USD	Nasdaq, Inc.	15	0.01
24	USD	Natera, Inc.	4	—
113	USD	National Vision Holdings, Inc.	1	—
10	USD	nCino, Inc. ³	—	—
14	USD	NCR Voyix Corp. ³	—	—
23	USD	Neogen Corp. ³	—	—
22	USD	NeoGenomics, Inc. ³	—	—
709	USD	NetApp, Inc.	82	0.05
111	USD	Netflix, Inc.	93	0.06
21	USD	NetScout Systems, Inc. ³	—	—
964	USD	NETSTREIT Corp., REIT	15	0.01
26	USD	New York Times Co. (The) 'A'	1	—
86	USD	Newell Brands, Inc.	1	—
6	USD	Nexstar Media Group, Inc.	1	—
37	USD	NextNav, Inc.	1	—
85	USD	NEXTracker, Inc. 'A'	3	—
46	USD	NMI Holdings, Inc. 'A'	2	—
1,691	USD	NNN REIT, Inc.	70	0.04
41	USD	Nordstrom, Inc.	1	—
6	USD	Nurix Therapeutics, Inc. ³	—	—
4	USD	Nuvalent, Inc. 'A' ³	—	—
7,827	USD	NVIDIA Corp.	1,025	0.61
22	USD	OceanFirst Financial Corp. ³	—	—
11	USD	Ocular Therapeutix, Inc. ³	—	—
14	USD	ODP Corp. (The) ³	—	—
55	USD	Olaplex Holdings, Inc. ³	—	—
91	USD	Old National Bancorp	2	—
3	USD	Old Republic International Corp. ³	—	—
18	USD	Ollie's Bargain Outlet Holdings, Inc.	2	—
36	USD	Olo, Inc. 'A' ³	—	—
25	USD	Olympic Steel, Inc.	1	—
2,360	USD	Omega Healthcare Investors, Inc., REIT	91	0.06
13	USD	Omnicell, Inc.	1	—
321	USD	Omnicom Group, Inc.	32	0.02
41	USD	OneMain Holdings, Inc.	2	—
27	USD	OneSpan, Inc. ³	—	—
14	USD	Onto Innovation, Inc.	2	—
89	USD	OPENLANE, Inc.	2	—
19	USD	Option Care Health, Inc. ³	—	—
215	USD	Oracle Corp.	38	0.02
108	USD	Organon & Co.	2	—
15	USD	Ormat Technologies, Inc.	1	—
15	USD	Oscar Health, Inc. 'A' ³	—	—
3	USD	Oshkosh Corp. ³	—	—

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
1,081	USD	Otis Worldwide Corp.	105	0.07
41	USD	Outfront Media, Inc., REIT ^{3/5}	–	–
12	USD	Owens & Minor, Inc. ³	–	–
29	USD	Pacific Biosciences of California, Inc. ³	–	–
28	USD	Pacira BioSciences, Inc. ³	–	–
54	USD	PagerDuty, Inc.	1	–
382	USD	Palantir Technologies, Inc. 'A'	24	0.02
8	USD	Palomar Holdings, Inc.	1	–
8	USD	Papa John's International, Inc. ³	–	–
18	USD	PAR Technology Corp.	1	–
15	USD	Paragon 28, Inc. ³	–	–
18	USD	Paramount Group, Inc., REIT ³	–	–
37	USD	Park Hotels & Resorts, Inc., REIT	1	–
32	USD	Parsons Corp.	3	–
85	USD	Patterson Cos., Inc.	2	–
38	USD	Paycor HCM, Inc.	1	–
12	USD	Paylocity Holding Corp.	2	–
52	USD	PDF Solutions, Inc.	2	–
16	USD	Pebblebrook Hotel Trust, REIT ³	–	–
28	USD	Pediatric Medical Group, Inc. ³	–	–
11	USD	Pegasystems, Inc.	1	–
43	USD	Peloton Interactive, Inc. 'A' ³	–	–
17	USD	Pennant Group, Inc. (The)	1	–
12	USD	PennyMac Financial Services, Inc.	1	–
8	USD	Penumbra, Inc.	2	–
74	USD	Perimeter Solutions, Inc.	1	–
43	USD	Petco Health & Wellness Co., Inc. ³	–	–
4,070	USD	Pfizer, Inc.	101	0.06
20	USD	Phathom Pharmaceuticals, Inc. ³	–	–
16	USD	Phibro Animal Health Corp. 'A' ³	–	–
171	USD	Piedmont Office Realty Trust, Inc., REIT 'A'	2	–
18	USD	Pinnacle Financial Partners, Inc.	2	–
1	USD	Piper Sandler Cos. ³	–	–
22	USD	Planet Fitness, Inc. 'A'	2	–
6	USD	Plexus Corp.	1	–
43	USD	Pliant Therapeutics, Inc.	1	–
25	USD	PNC Financial Services Group, Inc. (The)	5	0.01
12	USD	Post Holdings, Inc.	1	–
45	USD	Power Integrations, Inc.	3	–
1,451	USD	PPG Industries, Inc.	171	0.10
20	USD	PRA Group, Inc. ³	–	–
7	USD	Premier Financial Corp. ³	–	–
123	USD	Premier, Inc. 'A'	3	–
6	USD	Prestige Consumer Healthcare, Inc.	1	–
7	USD	PriceSmart, Inc.	1	–
6	USD	Primerica, Inc.	2	–
302	USD	Principal Financial Group, Inc.	25	0.02
33	USD	Privia Health Group, Inc.	1	–
12	USD	PROCEPT BioRobotics Corp.	1	–
24	USD	Procore Technologies, Inc.	2	–
7	USD	PROG Holdings, Inc. ³	–	–
42	USD	Progress Software Corp.	3	–
139	USD	Progressive Corp. (The)	35	0.02
4,329	USD	Prologis, Inc., REIT	479	0.29
1	USD	PROS Holdings, Inc. ³	–	–
15	USD	Protagonist Therapeutics, Inc.	1	–
11	USD	Proto Labs, Inc. ³	–	–
496	USD	Prudential Financial, Inc.	61	0.04
15	USD	PTC Therapeutics, Inc.	1	–
461	USD	PTC, Inc.	87	0.05
719	USD	Public Storage, REIT	237	0.14

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
24	USD	PureCycle Technologies, Inc. ³	–	–
30	USD	PVH Corp.	3	–
24	USD	Q2 Holdings, Inc.	2	–
368	USD	Qualcomm, Inc.	55	0.04
2	USD	Qualys, Inc. ³	–	–
196	USD	Quanta Services, Inc.	64	0.04
47	USD	QuantumScape Corp. ³	–	–
113	USD	QuidelOrtho Corp.	4	–
23	USD	QuinStreet, Inc.	1	–
51	USD	Radian Group, Inc.	2	–
71	USD	Radius Recycling, Inc. 'A'	1	–
9	USD	RadNet, Inc.	1	–
7	USD	Ralph Lauren Corp.	2	–
43	USD	Rambus, Inc.	2	–
118	USD	Ranpak Holdings Corp.	1	–
3	USD	Rapid7, Inc. ³	–	–
99	USD	Raymond James Financial, Inc.	16	0.01
5,133	USD	Realty Income Corp., REIT	281	0.17
219	USD	Recursion Pharmaceuticals, Inc. 'A'	1	–
11	USD	Regal Rexnord Corp.	2	–
1,988	USD	Regency Centers Corp., REIT	142	0.09
18	USD	Reinsurance Group of America, Inc.	4	–
20	USD	Relay Therapeutics, Inc. ³	–	–
38	USD	Reliance, Inc.	12	0.01
31	USD	Renasant Corp.	1	–
46	USD	Repay Holdings Corp. ³	–	–
16	USD	Repligen Corp.	2	–
11	USD	Replimune Group, Inc. ³	–	–
74	USD	Resideo Technologies, Inc.	2	–
23	USD	Revance Therapeutics, Inc. ³	–	–
19	USD	Revolution Medicines, Inc.	1	–
1	USD	Revolve Group, Inc. ³	–	–
185	USD	REX American Resources Corp.	8	0.01
2,401	USD	Rexford Industrial Realty, Inc., REIT	96	0.06
2	USD	RH	1	–
1	USD	Rhythm Pharmaceuticals, Inc. ³	–	–
43	USD	Ribbon Communications, Inc. ³	–	–
20	USD	RingCentral, Inc. 'A'	1	–
26	USD	Riot Platforms, Inc. ³	–	–
65	USD	Robert Half, Inc.	5	0.01
53	USD	Rocket Cos., Inc. 'A'	1	–
57	USD	Rocket Lab USA, Inc.	2	–
23	USD	Rocket Pharmaceuticals, Inc. ³	–	–
310	USD	Rockwell Automation, Inc.	87	0.05
10	USD	Rogers Corp.	1	–
34	USD	Royal Gold, Inc.	5	0.01
170	USD	RPM International, Inc.	22	0.02
10	USD	Rush Enterprises, Inc. 'A'	1	–
13	USD	RxSight, Inc.	1	–
9	USD	Ryan Specialty Holdings, Inc.	1	–
15	USD	Ryder System, Inc.	2	–
34	USD	Ryerson Holding Corp.	1	–
8	USD	Ryman Hospitality Properties, Inc., REIT	1	–
220	USD	S&P Global, Inc.	109	0.07
65	USD	Sabra Health Care REIT, Inc.	1	–
109	USD	Sabre Corp. ³	–	–
1,436	USD	Safehold, Inc., REIT	29	0.02
6	USD	Saia, Inc.	3	–
65	USD	Sally Beauty Holdings, Inc.	1	–
17	USD	Sana Biotechnology, Inc. ³	–	–
34	USD	Sandy Spring Bancorp, Inc.	1	–

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
13	USD	Sarepta Therapeutics, Inc.	2	—
53	USD	Savara, Inc. ³	—	—
144	USD	SBA Communications Corp., REIT 'A'	31	0.02
70	USD	Schneider National, Inc. 'B'	2	—
11	USD	Scholar Rock Holding Corp. ³	—	—
7	USD	Select Medical Holdings Corp. ³	—	—
31	USD	Selective Insurance Group, Inc.	3	—
22	USD	Semtech Corp.	1	—
24	USD	Sensient Technologies Corp.	2	—
50	USD	SentinelOne, Inc. 'A'	1	—
27	USD	Service Corp. International	2	—
137	USD	ServiceNow, Inc.	136	0.08
4	USD	ServisFirst Bancshares, Inc. ³	—	—
4	USD	Shake Shack, Inc. 'A'	1	—
172	USD	Sherwin-Williams Co. (The)	65	0.04
4	USD	Shift4 Payments, Inc. 'A' ³	—	—
113	USD	Shoals Technologies Group, Inc. 'A'	1	—
5	USD	Shoe Carnival, Inc. ³	—	—
14	USD	SI-BONE, Inc. ³	—	—
24	USD	SIGA Technologies, Inc. ³	—	—
19	USD	Silicon Laboratories, Inc.	2	—
1,995	USD	Simon Property Group, Inc., REIT	347	0.21
63	USD	Simply Good Foods Co. (The)	2	—
12	USD	SiteOne Landscape Supply, Inc.	2	—
3	USD	SiTime Corp.	1	—
30	USD	SJW Group	2	—
27	USD	SL Green Realty Corp., REIT	2	—
88	USD	SLM Corp.	2	—
28	USD	Smartsheet, Inc. 'A'	2	—
171	USD	SoFi Technologies, Inc. ⁴	3	—
28	USD	SolarEdge Technologies, Inc. ³	—	—
86	USD	Solventum Corp.	6	0.01
44	USD	Sonoco Products Co.	2	—
97	USD	Sonos, Inc.	1	—
27	USD	Sotera Health Co. ³	—	—
25	USD	SouthState Corp.	3	—
1	USD	Spectrum Brands Holdings, Inc. ³	—	—
8	USD	SpringWorks Therapeutics, Inc. ³	—	—
57	USD	Sprinklr, Inc. 'A' ³	—	—
4	USD	Sprout Social, Inc. 'A' ³	—	—
35	USD	Sprouts Farmers Market, Inc.	5	0.01
7	USD	SPS Commerce, Inc.	1	—
21	USD	STAAR Surgical Co.	1	—
1,307	USD	STAG Industrial, Inc., REIT	46	0.03
13	USD	Standard BioTools, Inc. ³	—	—
288	USD	Stanley Black & Decker, Inc.	24	0.02
238	USD	Starbucks Corp.	23	0.02
47	USD	Starwood Property Trust, Inc., REIT	1	—
560	USD	Steel Dynamics, Inc. ⁴	77	0.05
20	USD	Stepan Co.	1	—
8	USD	Sterling Infrastructure, Inc.	2	—
38	USD	Steven Madden Ltd.	2	—
17	USD	Stifel Financial Corp.	2	—
2	USD	Stock Yards Bancorp, Inc. ³	—	—
12	USD	Stride, Inc.	1	—
372	USD	Stryker Corp.	138	0.08
18	USD	Summit Materials, Inc. 'A'	1	—
72	USD	Sunnova Energy International, Inc. ³	—	—
84	USD	Sunrun, Inc.	1	—
4	USD	Supernus Pharmaceuticals, Inc. ³	—	—
14	USD	Sweetgreen, Inc. 'A'	1	—

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
6	USD	Synaptics, Inc. ³	—	—
49	USD	Synovus Financial Corp.	3	—
13	USD	Tandem Diabetes Care, Inc. ³	—	—
727	USD	Tanger, Inc., REIT	25	0.02
21	USD	Tango Therapeutics, Inc. ³	—	—
59	USD	Tapestry, Inc.	4	—
257	USD	Target Corp.	32	0.02
11	USD	Tarsus Pharmaceuticals, Inc.	1	—
22	USD	Taylor Morrison Home Corp.	2	—
135	USD	TEGNA, Inc.	2	—
11	USD	Teladoc Health, Inc. ³	—	—
69	USD	Teleflex, Inc.	13	0.01
21	USD	Telephone and Data Systems, Inc.	1	—
22	USD	Tempur Sealy International, Inc.	1	—
23	USD	Tenable Holdings, Inc.	1	—
12	USD	Tenet Healthcare Corp.	2	—
32	USD	Teradata Corp.	1	—
30	USD	Terawulf, Inc. ³	—	—
514	USD	Terreno Realty Corp., REIT	30	0.02
875	USD	Tesla, Inc.	286	0.17
61	USD	Tetra Tech, Inc.	2	—
3	USD	Texas Capital Bancshares, Inc. ³	—	—
214	USD	Texas Instruments, Inc.	41	0.03
14	USD	TG Therapeutics, Inc. ³	—	—
303	USD	T-Mobile US, Inc.	71	0.04
18	USD	Toll Brothers, Inc.	3	—
7	USD	TopBuild Corp.	3	—
68	USD	Topgolf Callaway Brands Corp.	1	—
4	USD	TPG, Inc. ³	—	—
7	USD	TransMedics Group, Inc.	1	—
313	USD	TransUnion	30	0.02
33	USD	Travel + Leisure Co.	2	—
14	USD	Travere Therapeutics, Inc. ³	—	—
14	USD	Trex Co., Inc.	1	—
37	USD	Tri Pointe Homes, Inc.	2	—
13	USD	TriMas Corp. ³	—	—
5	USD	TriNet Group, Inc. ³	—	—
62	USD	Trinity Industries, Inc.	2	—
435	USD	Truist Financial Corp.	20	0.01
6	USD	Trupanion, Inc. ³	—	—
15	USD	Twist Bioscience Corp.	1	—
766	USD	Uber Technologies, Inc.	52	0.03
369	USD	UDR, Inc., REIT	16	0.01
177	USD	UiPath, Inc. 'A'	2	—
22	USD	Ultragenyx Pharmaceutical, Inc.	1	—
14	USD	UMB Financial Corp.	2	—
33	USD	Under Armour, Inc. 'A' ³	—	—
26	USD	Under Armour, Inc. 'C' ³	—	—
465	USD	Union Pacific Corp.	108	0.07
40	USD	United Bankshares, Inc.	2	—
172	USD	United Parcel Service, Inc. 'B'	22	0.02
8	USD	United Parks & Resorts, Inc. ³	—	—
187	USD	UnitedHealth Group, Inc.	108	0.07
128	USD	Uniti Group, Inc., REIT	1	—
65	USD	Unity Software, Inc.	2	—
12	USD	Universal Display Corp.	2	—
75	USD	Unum Group	5	0.01
13	USD	Upstart Holdings, Inc.	1	—
31	USD	Upwork, Inc.	1	—
400	USD	Uranium Energy Corp.	3	—
387	USD	US Bancorp	20	0.01

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
69	USD	US Foods Holding Corp.	5	—
10	USD	Vail Resorts, Inc.	2	—
150	USD	Valley National Bancorp	2	—
10	USD	Valmont Industries, Inc.	3	—
1	USD	Valvoline, Inc. ³	—	—
12	USD	Varonis Systems, Inc.	1	—
25	USD	Vaxcyte, Inc.	2	—
16	USD	Veeco Instruments, Inc. ³	—	—
286	USD	Ventas, Inc., REIT	17	0.01
9	USD	Vera Therapeutics, Inc. ³	—	—
14	USD	Veracyte, Inc.	1	—
176	USD	Veralto Corp.	18	0.01
10	USD	Vericel Corp.	1	—
3	USD	Verint Systems, Inc. ³	—	—
8	USD	Veris Residential, Inc., REIT ³	—	—
975	USD	Verizon Communications, Inc.	41	0.03
62	USD	Verra Mobility Corp.	1	—
130	USD	Vertex Pharmaceuticals, Inc.	58	0.04
14	USD	Vertex, Inc. 'A'	1	—
31	USD	Verve Therapeutics, Inc. ³	—	—
103	USD	VF Corp.	2	—
160	USD	Viavi Solutions, Inc.	2	—
4,796	USD	VICI Properties, Inc., REIT	148	0.09
4	USD	Vicor Corp. ³	—	—
23	USD	Victoria's Secret & Co.	1	—
16	USD	Victory Capital Holdings, Inc. 'A'	1	—
21	USD	Viking Therapeutics, Inc.	1	—
68	USD	Vimeo, Inc. ³	—	—
19	USD	Viridian Therapeutics, Inc. ³	—	—
10	USD	Virtu Financial, Inc. 'A' ³	—	—
427	USD	Visa, Inc. 'A'	127	0.08
23	USD	Vital Farms, Inc.	1	—
52	USD	Vivid Seats, Inc. 'A' ³	—	—
80	USD	Vontier Corp.	3	—
585	USD	Vornado Realty Trust, REIT	24	0.02
28	USD	Voya Financial, Inc.	2	—
1	USD	VSE Corp. ³	—	—
15	USD	WaFd, Inc.	1	—
909	USD	Walgreens Boots Alliance, Inc.	8	0.01
3	USD	Walker & Dunlop, Inc. ³	—	—
1,554	USD	Walmart, Inc.	136	0.08
40	USD	Warby Parker, Inc. 'A'	1	—
15	USD	Washington Trust Bancorp, Inc.	1	—
201	USD	Waters Corp.	73	0.05
19	USD	Watts Water Technologies, Inc. 'A'	4	—
6	USD	Wayfair, Inc. 'A' ³	—	—
4	USD	Weave Communications, Inc. ³	—	—
51	USD	Webster Financial Corp.	3	—
658	USD	Wells Fargo & Co.	47	0.03
1,721	USD	Welltower, Inc., REIT	225	0.14
97	USD	Wendy's Co. (The)	2	—
8	USD	WesBanco, Inc. ³	—	—
12	USD	WESCO International, Inc.	2	—
30	USD	Western Alliance Bancorp	3	—
14	USD	WEX, Inc.	3	—
16	USD	Whirlpool Corp.	2	—
75	USD	WillScot Holdings Corp.	3	—
6	USD	Wingstop, Inc.	2	—
1	USD	Winmark Corp. ³	—	—
7	USD	Winnebago Industries, Inc. ³	—	—
15	USD	Wintrust Financial Corp.	2	—

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
5	USD	Wolfspeed, Inc. ³	–	–
221	USD	Workday, Inc. 'A'	52	0.03
25	USD	Workiva, Inc.	2	–
179	USD	WP Carey, Inc., REIT	10	0.01
48	USD	WW Grainger, Inc.	55	0.03
4	USD	Wyndham Hotels & Resorts, Inc. ³	–	–
3	USD	Xenia Hotels & Resorts, Inc., REIT ³	–	–
28	USD	Xerox Holdings Corp. ³	–	–
24	USD	XPO, Inc.	3	–
1,035	USD	Xylem, Inc.	124	0.08
24	USD	Yelp, Inc.	1	–
42	USD	YETI Holdings, Inc.	2	–
62	USD	Yext, Inc.	1	–
539	USD	Yum China Holdings, Inc.	24	0.02
20	USD	Zeta Global Holdings Corp. 'A' ³	–	–
32	USD	Ziff Davis, Inc.	2	–
578	USD	Zimmer Biomet Holdings, Inc.	61	0.04
28	USD	Zions Bancorp NA	2	–
392	USD	Zoetis, Inc.	65	0.04
109	USD	ZoomInfo Technologies, Inc. 'A'	1	–
118	USD	Zuora, Inc. 'A'	1	–
141	USD	Zurn Elkay Water Solutions Corp.	5	0.01
		Total United States	19,349	11.56
Total investments in equities			43,878	26.22

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
BONDS				
Government debt securities (31 May 2024: 31.86%)				
Australia (31 May 2024: 3.31%)				
553,000	AUD	Australia Government Bond, FRN, 0.75%, 21/11/2027	417	0.25
596,000	AUD	Australia Government Bond, FRN, 2.50%, 20/09/2030	558	0.33
413,000	AUD	Australia Government Bond, FRN, 0.25%, 21/11/2032	264	0.16
509,000	AUD	Australia Government Bond, FRN, 2.00%, 21/08/2035	426	0.25
411,000	AUD	Australia Government Bond, FRN, 1.25%, 21/08/2040	290	0.17
364,000	AUD	Australia Government Bond, FRN, 1.00%, 21/02/2050	211	0.13
		Total Australia	2,166	1.29
France (31 May 2024: 8.31%)				
268,900	EUR	France Government Bond OAT, FRN, 0.10%, 01/03/2026	321	0.19
442,500	EUR	France Government Bond OAT, FRN, 1.85%, 25/07/2027	619	0.37
324,000	EUR	France Government Bond OAT, FRN, 0.10%, 01/03/2028 ⁴	376	0.22
564,100	EUR	France Government Bond OAT, FRN, 0.10%, 01/03/2029	668	0.40
198,700	EUR	France Government Bond OAT, FRN, 3.40%, 25/07/2029	331	0.20
243,600	EUR	France Government Bond OAT, FRN, 0.70%, 25/07/2030	309	0.18
289,000	EUR	France Government Bond OAT, FRN, 0.10%, 25/07/2031	334	0.20
172,000	EUR	France Government Bond OAT, FRN, 0.10%, 01/03/2032	185	0.11
242,900	EUR	France Government Bond OAT, FRN, 3.15%, 25/07/2032	446	0.27
122,000	EUR	France Government Bond OAT, FRN, 0.60%, 25/07/2034 ⁴	130	0.08
208,000	EUR	France Government Bond OAT, FRN, 0.10%, 01/03/2036 ⁴	213	0.13
238,600	EUR	France Government Bond OAT, FRN, 0.10%, 25/07/2036	266	0.16
182,000	EUR	France Government Bond OAT, FRN, 0.10%, 25/07/2038 ⁴	188	0.11
77,000	EUR	France Government Bond OAT, FRN, 0.55%, 01/03/2039	75	0.04
270,000	EUR	France Government Bond OAT, FRN, 1.80%, 25/07/2040	428	0.26

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
BONDS (continued)				
Government debt securities (continued)				
France (continued)				
81,000	EUR	France Government Bond OAT, FRN, 0.95%, 25/07/2043	80	0.05
259,000	EUR	France Government Bond OAT, FRN, 0.10%, 25/07/2047	259	0.16
168,600	EUR	France Government Bond OAT, FRN, 0.10%, 25/07/2053	152	0.09
		Total France	5,380	3.22
Germany (31 May 2024: 2.60%)				
396,000	EUR	Deutsche Bundesrepublik Inflation Linked Bond, 0.10%, 15/04/2026 ⁴	498	0.30
408,900	EUR	Deutsche Bundesrepublik Inflation Linked Bond, 0.50%, 15/04/2030	529	0.32
239,100	EUR	Deutsche Bundesrepublik Inflation Linked Bond, 0.10%, 15/04/2033	286	0.17
283,200	EUR	Deutsche Bundesrepublik Inflation Linked Bond, 0.10%, 15/04/2046 ⁴	342	0.20
		Total Germany	1,655	0.99
United Kingdom (31 May 2024: 6.24%)				
74,000	GBP	UK Treasury Inflation Linked, 0.13%, 22/03/2026	133	0.08
89,758	GBP	UK Treasury Inflation Linked, 1.25%, 22/11/2027	223	0.13
106,600	GBP	UK Treasury Inflation Linked, 0.13%, 10/08/2028	178	0.11
81,000	GBP	UK Treasury Inflation Linked, 0.13%, 22/03/2029	158	0.09
37,000	GBP	UK Treasury Inflation Linked, 4.13%, 22/07/2030	153	0.09
62,000	GBP	UK Treasury Inflation Linked, 0.13%, 10/08/2031	97	0.06
100,000	GBP	UK Treasury Inflation Linked, 1.25%, 22/11/2032	227	0.14
109,000	GBP	UK Treasury Inflation Linked, 0.75%, 22/11/2033	138	0.08
86,800	GBP	UK Treasury Inflation Linked, 0.75%, 22/03/2034	175	0.10
54,400	GBP	UK Treasury Inflation Linked, 2.00%, 26/01/2035	161	0.10
80,700	GBP	UK Treasury Inflation Linked, 0.13%, 22/11/2036	133	0.08
78,000	GBP	UK Treasury Inflation Linked, 1.13%, 22/11/2037	184	0.11
86,900	GBP	UK Treasury Inflation Linked, 0.13%, 22/03/2039	118	0.07
84,100	GBP	UK Treasury Inflation Linked, 0.63%, 22/03/2040	167	0.10
93,400	GBP	UK Treasury Inflation Linked, 0.13%, 10/08/2041	130	0.08
75,000	GBP	UK Treasury Inflation Linked, 0.63%, 22/11/2042	148	0.09
93,000	GBP	UK Treasury Inflation Linked, 0.13%, 22/03/2044	141	0.08
64,000	GBP	UK Treasury Inflation Linked, 0.63%, 22/03/2045	70	0.04
82,300	GBP	UK Treasury Inflation Linked, 0.13%, 22/03/2046	113	0.07
69,000	GBP	UK Treasury Inflation Linked, 0.75%, 22/11/2047	135	0.08
74,300	GBP	UK Treasury Inflation Linked, 0.13%, 10/08/2048	92	0.06
72,800	GBP	UK Treasury Inflation Linked, 0.50%, 22/03/2050	126	0.08
66,000	GBP	UK Treasury Inflation Linked, 0.13%, 22/03/2051	73	0.04
73,100	GBP	UK Treasury Inflation Linked, 0.25%, 22/03/2052	101	0.06
46,000	GBP	UK Treasury Inflation Linked, 1.25%, 22/11/2054 ⁴	53	0.03
60,400	GBP	UK Treasury Inflation Linked, 1.25%, 22/11/2055	138	0.08
51,200	GBP	UK Treasury Inflation Linked, 0.13%, 22/11/2056	60	0.04
76,000	GBP	UK Treasury Inflation Linked, 0.13%, 22/03/2058	90	0.05
74,100	GBP	UK Treasury Inflation Linked, 0.38%, 22/03/2062	102	0.06
50,200	GBP	UK Treasury Inflation Linked, 0.13%, 22/11/2065	55	0.03
75,000	GBP	UK Treasury Inflation Linked, 0.13%, 22/03/2068	84	0.05
30,800	GBP	UK Treasury Inflation Linked, 0.13%, 22/03/2073	30	0.02
		Total United Kingdom	3,986	2.38
United States (31 May 2024: 11.40%)				
148,400	USD	US Treasury Inflation Indexed, 0.63%, 15/01/2026	184	0.11
4,900	USD	US Treasury Inflation Indexed, 2.00%, 15/01/2026	7	–
406,600	USD	US Treasury Inflation Indexed, 0.13%, 15/04/2026	451	0.27
219,100	USD	US Treasury Inflation Indexed, 0.13%, 15/07/2026	266	0.16
211,900	USD	US Treasury Inflation Indexed, 0.13%, 15/10/2026	225	0.13
79,000	USD	US Treasury Inflation Indexed, 2.38%, 15/01/2027	118	0.07
192,000	USD	US Treasury Inflation Indexed, 0.13%, 15/04/2027	195	0.12

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
BONDS (continued)				
Government debt securities (continued)				
United States (continued)				
93,700	USD	US Treasury Inflation Indexed, 0.38%, 15/07/2027	111	0.07
238,000	USD	US Treasury Inflation Indexed, 1.63%, 15/10/2027	239	0.14
231,000	USD	US Treasury Inflation Indexed, 0.50%, 15/01/2028	269	0.16
92,900	USD	US Treasury Inflation Indexed, 1.75%, 15/01/2028	132	0.08
131,000	USD	US Treasury Inflation Indexed, 1.25%, 15/04/2028	128	0.08
181,500	USD	US Treasury Inflation Indexed, 3.63%, 15/04/2028	354	0.21
28,700	USD	US Treasury Inflation Indexed, 0.75%, 15/07/2028	33	0.02
250,000	USD	US Treasury Inflation Indexed, 2.38%, 15/10/2028	250	0.15
75,600	USD	US Treasury Inflation Indexed, 0.88%, 15/01/2029	86	0.05
66,100	USD	US Treasury Inflation Indexed, 2.50%, 15/01/2029	95	0.06
262,000	USD	US Treasury Inflation Indexed, 2.13%, 15/04/2029	256	0.15
115,600	USD	US Treasury Inflation Indexed, 3.88%, 15/04/2029	228	0.14
237,100	USD	US Treasury Inflation Indexed, 0.25%, 15/07/2029	259	0.15
118,000	USD	US Treasury Inflation Indexed, 1.63%, 15/10/2029	111	0.07
166,000	USD	US Treasury Inflation Indexed, 0.13%, 15/01/2030	177	0.11
173,300	USD	US Treasury Inflation Indexed, 0.13%, 15/07/2030	184	0.11
176,800	USD	US Treasury Inflation Indexed, 0.13%, 15/01/2031	183	0.11
200,200	USD	US Treasury Inflation Indexed, 0.13%, 15/07/2031	200	0.12
244,900	USD	US Treasury Inflation Indexed, 0.13%, 15/01/2032	233	0.14
19,700	USD	US Treasury Inflation Indexed, 3.38%, 15/04/2032	37	0.02
226,000	USD	US Treasury Inflation Indexed, 0.63%, 15/07/2032	212	0.13
286,000	USD	US Treasury Inflation Indexed, 1.13%, 15/01/2033	270	0.16
218,000	USD	US Treasury Inflation Indexed, 1.38%, 15/07/2033	205	0.12
303,000	USD	US Treasury Inflation Indexed, 1.75%, 15/01/2034	290	0.17
101,000	USD	US Treasury Inflation Indexed, 1.88%, 15/07/2034	96	0.06
77,300	USD	US Treasury Inflation Indexed, 2.13%, 15/02/2040	108	0.06
113,000	USD	US Treasury Inflation Indexed, 2.13%, 15/02/2041	156	0.09
85,000	USD	US Treasury Inflation Indexed, 0.75%, 15/02/2042	90	0.05
126,700	USD	US Treasury Inflation Indexed, 0.63%, 15/02/2043	127	0.08
107,900	USD	US Treasury Inflation Indexed, 1.38%, 15/02/2044	121	0.07
107,700	USD	US Treasury Inflation Indexed, 0.75%, 15/02/2045	105	0.06
96,000	USD	US Treasury Inflation Indexed, 1.00%, 15/02/2046	97	0.06
85,600	USD	US Treasury Inflation Indexed, 0.88%, 15/02/2047	82	0.05
88,000	USD	US Treasury Inflation Indexed, 1.00%, 15/02/2048	84	0.05
71,900	USD	US Treasury Inflation Indexed, 1.00%, 15/02/2049	66	0.04
80,700	USD	US Treasury Inflation Indexed, 0.25%, 15/02/2050	59	0.03
71,300	USD	US Treasury Inflation Indexed, 0.13%, 15/02/2051	49	0.03
100,000	USD	US Treasury Inflation Indexed, 0.13%, 15/02/2052	63	0.04
93,000	USD	US Treasury Inflation Indexed, 1.50%, 15/02/2053	80	0.05
82,000	USD	US Treasury Inflation Indexed, 2.13%, 15/02/2054	79	0.05
		Total United States	7,450	4.45
Total investments in government debt securities			20,637	12.33
Corporate debt securities (31 May 2024: 11.38%)				
Australia (31 May 2024: 0.25%)				
181,000	USD	FMG Resources August 2006 Pty. Ltd., 5.88%, 15/04/2030	170	0.10
241,000	USD	FMG Resources August 2006 Pty. Ltd., 6.13%, 15/04/2032	230	0.14
		Total Australia	400	0.24
Austria (31 May 2024: 0.09%)				
200,000	USD	Klabn Austria GmbH, 7.00%, 03/04/2049	199	0.12
		Total Austria	199	0.12

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
BONDS (continued)				
Corporate debt securities (continued)				
Bermuda (31 May 2024: 0.16%)				
156,000	USD	NCL Corp. Ltd., 5.88%, 15/03/2026	148	0.09
161,000	USD	NCL Corp. Ltd., 7.75%, 15/02/2029	163	0.09
172,000	USD	NCL Finance Ltd., 6.13%, 15/03/2028	165	0.10
		Total Bermuda	476	0.28
Canada (31 May 2024: 0.78%)				
30,000	USD	Algoma Steel, Inc., 9.13%, 15/04/2029	29	0.02
296,000	USD	Bausch + Lomb Corp., 8.38%, 01/10/2028	293	0.18
8,000	USD	Bombardier, Inc., 8.75%, 15/11/2030	8	–
169,000	USD	Dye & Durham Ltd., 8.63%, 15/04/2029	169	0.10
158,000	USD	Eldorado Gold Corp., 6.25%, 01/09/2029	148	0.09
157,000	USD	goeasy Ltd., 9.25%, 01/12/2028	159	0.10
181,000	USD	goeasy Ltd., 7.63%, 01/07/2029	178	0.11
180,000	USD	Hudbay Minerals, Inc., 6.13%, 01/04/2029	172	0.10
181,000	USD	Iamgold Corp., 5.75%, 15/10/2028	168	0.10
245,000	USD	Parkland Corp., 4.63%, 01/05/2030	216	0.13
164,000	USD	Strathcona Resources Ltd., 6.88%, 01/08/2026	156	0.09
160,000	USD	Taseko Mines Ltd., 8.25%, 01/05/2030	157	0.09
		Total Canada	1,853	1.11
Germany (31 May 2024: 0.00%)				
165,000	USD	IHO Verwaltungs GmbH, FRN, 7.75%, 15/11/2030	156	0.09
		Total Germany	156	0.09
Ireland (31 May 2024: 0.13%)				
319,000	USD	Jazz Securities DAC, 4.38%, 15/01/2029	287	0.17
		Total Ireland	287	0.17
Italy (31 May 2024: 0.10%)				
218,000	USD	Intesa Sanpaolo SpA, FRN, 4.20%, 01/06/2032	183	0.11
303,000	USD	Intesa Sanpaolo SpA, FRN, 4.95%, 01/06/2042	230	0.14
		Total Italy	413	0.25
Jersey (31 May 2024: 0.08%)				
337,000	USD	Aston Martin Capital Holdings Ltd., 10.00%, 31/03/2029	314	0.19
		Total Jersey	314	0.19
Liberia (31 May 2024: 0.14%)				
143,000	USD	Royal Caribbean Cruises Ltd., 4.25%, 01/07/2026	134	0.08
143,000	USD	Royal Caribbean Cruises Ltd., 5.50%, 31/08/2026	136	0.08
		Total Liberia	270	0.16
Luxembourg (31 May 2024: 0.10%)				
290,000	USD	Millicom International Cellular SA, 4.50%, 27/04/2031	245	0.14
137,000	USD	Millicom International Cellular SA, 7.38%, 02/04/2032	132	0.08
220,000	USD	SK Invictus Intermediate II SARL, 5.00%, 30/10/2029 ⁴	197	0.12
		Total Luxembourg	574	0.34

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
BONDS (continued)				
Corporate debt securities (continued)				
Spain (31 May 2024: 0.07%)				
259,000	USD	Grifols SA, 4.75%, 15/10/2028	224	0.13
		Total Spain	224	0.13
United Kingdom (31 May 2024: 0.15%)				
267,000	USD	Biocon Biologics Global plc, 6.67%, 09/10/2029	244	0.15
165,000	USD	Endeavour Mining plc, 5.00%, 14/10/2026	152	0.09
159,000	USD	Jaguar Land Rover Automotive plc, 4.50%, 01/10/2027	146	0.09
75,000	USD	Jaguar Land Rover Automotive plc, 5.88%, 15/01/2028	71	0.04
136,000	USD	Jaguar Land Rover Automotive plc, 5.50%, 15/07/2029	126	0.07
63,000	USD	Sisecam UK plc, 8.25%, 02/05/2029	61	0.04
262,000	USD	Sisecam UK plc, 8.63%, 02/05/2032	251	0.15
279,000	USD	Zegona Finance plc, 8.63%, 15/07/2029	281	0.17
		Total United Kingdom	1,332	0.80
United States (31 May 2024: 9.33%)				
141,000	USD	ADT Security Corp. (The), 4.13%, 01/08/2029	125	0.07
249,000	USD	ADT Security Corp. (The), 4.88%, 15/07/2032 ⁴	220	0.13
122,000	USD	Adtalem Global Education, Inc., 5.50%, 01/03/2028	114	0.07
267,000	USD	Advantage Sales & Marketing, Inc., 6.50%, 15/11/2028	242	0.14
230,000	USD	AECOM, 5.13%, 15/03/2027	216	0.13
184,000	USD	Albertsons Cos., Inc., 4.63%, 15/01/2027	171	0.10
115,000	USD	Albertsons Cos., Inc., 3.50%, 15/03/2029	101	0.06
24,000	USD	Allison Transmission, Inc., 5.88%, 01/06/2029	23	0.01
149,000	USD	Ally Financial, Inc., 6.70%, 14/02/2033	146	0.09
420,000	USD	AMC Entertainment Holdings, Inc., 7.50%, 15/02/2029	355	0.21
250,000	USD	Amer Sports Co., 6.75%, 16/02/2031	242	0.14
185,000	USD	Apollo Commercial Real Estate Finance, Inc., REIT, 4.63%, 15/06/2029 ⁴	156	0.09
185,000	USD	Baldwin Insurance Group Holdings LLC, 7.13%, 15/05/2031	180	0.11
122,000	USD	Bath & Body Works, Inc., 6.88%, 01/11/2035	121	0.07
225,000	USD	BellRing Brands, Inc., 7.00%, 15/03/2030	221	0.13
115,000	USD	Brandywine Operating Partnership LP, REIT, 8.88%, 12/04/2029	118	0.07
99,000	USD	Bread Financial Holdings, Inc., 9.75%, 15/03/2029	101	0.06
97,000	USD	Brinker International, Inc., 8.25%, 15/07/2030	98	0.06
294,000	USD	Brookfield Property REIT, Inc., 5.75%, 15/05/2026	277	0.17
90,000	USD	Brookfield Property REIT, Inc., 4.50%, 01/04/2027	82	0.05
193,000	USD	Builders FirstSource, Inc., 6.38%, 15/06/2032	187	0.11
71,000	USD	Burford Capital Global Finance LLC, 6.25%, 15/04/2028	67	0.04
100,000	USD	Burford Capital Global Finance LLC, 6.88%, 15/04/2030	95	0.06
185,000	USD	Burford Capital Global Finance LLC, 9.25%, 01/07/2031	188	0.11
170,000	USD	Caesars Entertainment, Inc., 4.63%, 15/10/2029	152	0.09
24,000	USD	CCO Holdings LLC, 4.25%, 01/02/2031	20	0.01
200,000	USD	CCO Holdings LLC, 4.50%, 01/05/2032	167	0.10
365,000	USD	CCO Holdings LLC, 4.25%, 15/01/2034	288	0.17
364,000	USD	CCO Holdings LLC, FRN, 4.75%, 01/02/2032	311	0.19
392,000	USD	CCO Holdings LLC, FRN, 4.50%, 01/06/2033	322	0.19
204,000	USD	Chart Industries, Inc., 7.50%, 01/01/2030	202	0.12
145,000	USD	Chart Industries, Inc., 9.50%, 01/01/2031	148	0.09
294,000	USD	Churchill Downs, Inc., 5.75%, 01/04/2030	277	0.17
150,000	USD	Clearway Energy Operating LLC, 3.75%, 15/02/2031	126	0.08
84,000	USD	Cleveland-Cliffs, Inc., 7.00%, 15/03/2032	80	0.05
100,000	USD	Cleveland-Cliffs, Inc., 7.38%, 01/05/2033	96	0.06
139,000	USD	Cogent Communications Group LLC, 7.00%, 15/06/2027	134	0.08
361,000	USD	Coinbase Global, Inc., 3.38%, 01/10/2028	311	0.19
60,000	USD	Coinbase Global, Inc., 3.63%, 01/10/2031	49	0.03
350,000	USD	CommScope LLC, 8.25%, 01/03/2027	308	0.18
196,000	USD	CommScope Technologies LLC, 5.00%, 15/03/2027	160	0.10

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
BONDS (continued)				
Corporate debt securities (continued)				
United States (continued)				
173,000	USD	Conduent Business Services LLC, 6.00%, 01/11/2029	159	0.10
268,000	USD	Consolidated Communications, Inc., 6.50%, 01/10/2028	248	0.15
178,000	USD	Credit Acceptance Corp., 9.25%, 15/12/2028	180	0.11
199,000	USD	Cushman & Wakefield US Borrower LLC, REIT, 6.75%, 15/05/2028	191	0.11
181,000	USD	CVR Partners LP, 6.13%, 15/06/2028	167	0.10
336,000	USD	DaVita, Inc., 4.63%, 01/06/2030	298	0.18
147,000	USD	DaVita, Inc., 3.75%, 15/02/2031	123	0.07
30,000	USD	DaVita, Inc., 6.88%, 01/09/2032	29	0.02
169,000	USD	Deluxe Corp., 8.00%, 01/06/2029	155	0.09
230,000	USD	Directv Financing LLC, 5.88%, 15/08/2027	214	0.13
241,000	USD	Directv Financing LLC, 8.88%, 01/02/2030	230	0.14
84,000	USD	Diversified Healthcare Trust, REIT, 4.75%, 15/02/2028	68	0.04
145,000	USD	Dun & Bradstreet Corp. (The), 5.00%, 15/12/2029	133	0.08
92,000	USD	EchoStar Corp., 6.75%, 30/11/2030	79	0.05
109,000	USD	Edgewell Personal Care Co., 4.13%, 01/04/2029	97	0.06
211,000	USD	Elanco Animal Health, Inc., FRN, 6.65%, 28/08/2028	207	0.12
187,000	USD	Embecka Corp., 5.00%, 15/02/2030	165	0.10
189,000	USD	Energizer Holdings, Inc., 4.75%, 15/06/2028	173	0.10
198,000	USD	Energizer Holdings, Inc., 4.38%, 31/03/2029	176	0.11
115,000	USD	Enova International, Inc., 11.25%, 15/12/2028	118	0.07
155,000	USD	Enova International, Inc., 9.13%, 01/08/2029	154	0.09
139,000	USD	Evergreen Acqco 1 LP, 9.75%, 26/04/2028	139	0.08
156,000	USD	FirstCash, Inc., 4.63%, 01/09/2028	142	0.08
166,000	USD	FirstCash, Inc., 5.63%, 01/01/2030	153	0.09
54,000	USD	FirstCash, Inc., 6.88%, 01/03/2032	52	0.03
297,000	USD	Fortress Transportation and Infrastructure Investors LLC, 5.50%, 01/05/2028	278	0.17
106,000	USD	Fortress Transportation and Infrastructure Investors LLC, 7.88%, 01/12/2030	107	0.06
358,000	USD	Frontier Communications Holdings LLC, 6.75%, 01/05/2029 ⁴	344	0.21
119,000	USD	Frontier Communications Holdings LLC, 5.88%, 01/11/2029	113	0.07
144,000	USD	Frontier Communications Holdings LLC, 6.00%, 15/01/2030	137	0.08
297,000	USD	Gap, Inc. (The), 3.63%, 01/10/2029	256	0.15
105,000	USD	Gap, Inc. (The), 3.88%, 01/10/2031	88	0.05
247,000	USD	Garrett Motion Holdings, Inc., 7.75%, 31/05/2032	236	0.14
202,000	USD	GCI LLC, 4.75%, 15/10/2028	181	0.11
199,000	USD	Genting New York LLC, 7.25%, 01/10/2029	194	0.12
316,000	USD	Griffon Corp., 5.75%, 01/03/2028	296	0.18
172,000	USD	GrubHub Holdings, Inc., 5.50%, 01/07/2027	150	0.09
140,000	USD	Hecla Mining Co., 7.25%, 15/02/2028	135	0.08
45,000	USD	Hilton Grand Vacations Borrower Escrow LLC, 6.63%, 15/01/2032 ⁴	43	0.03
268,000	USD	Hilton Grand Vacations Borrower LLC, 5.00%, 01/06/2029	241	0.14
107,000	USD	Hilton Grand Vacations Borrower LLC, 4.88%, 01/07/2031	91	0.05
219,000	USD	Howard Hughes Corp. (The), REIT, 4.13%, 01/02/2029	194	0.12
185,000	USD	Hudson Pacific Properties LP, REIT, 4.65%, 01/04/2029 ⁴	143	0.09
198,000	USD	Hughes Satellite Systems Corp., 5.25%, 01/08/2026	171	0.10
276,000	USD	Hughes Satellite Systems Corp., 6.63%, 01/08/2026	214	0.13
20,000	USD	Iron Mountain, Inc., REIT, 5.25%, 15/03/2028	19	0.01
105,000	USD	Iron Mountain, Inc., REIT, 7.00%, 15/02/2029	103	0.06
201,000	USD	Kohl's Corp., FRN, 4.63%, 01/05/2031	154	0.09
68,000	USD	Korn Ferry, 4.63%, 15/12/2027	63	0.04
220,000	USD	LD Holdings Group LLC, 6.13%, 01/04/2028	181	0.11
231,000	USD	Level 3 Financing, Inc., 4.25%, 01/07/2028	195	0.12
26,000	USD	Level 3 Financing, Inc., 10.50%, 15/04/2029	28	0.02
100,000	USD	Level 3 Financing, Inc., 4.88%, 15/06/2029	83	0.05
242,000	USD	Level 3 Financing, Inc., 4.50%, 01/04/2030	193	0.12
36,000	USD	Level 3 Financing, Inc., 10.50%, 15/05/2030	38	0.02
91,000	USD	Level 3 Financing, Inc., 3.88%, 15/10/2030	69	0.04
110,000	USD	LGI Homes, Inc., 8.75%, 15/12/2028	111	0.07

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
BONDS (continued)				
Corporate debt securities (continued)				
United States (continued)				
135,000	USD	Life Time, Inc., 5.75%, 15/01/2026	128	0.08
213,000	USD	Light & Wonder International, Inc., 7.00%, 15/05/2028	203	0.12
91,000	USD	Light & Wonder International, Inc., 7.25%, 15/11/2029	89	0.05
228,000	USD	Live Nation Entertainment, Inc., 6.50%, 15/05/2027	219	0.13
160,000	USD	Live Nation Entertainment, Inc., 3.75%, 15/01/2028	144	0.09
152,000	USD	LSB Industries, Inc., 6.25%, 15/10/2028	140	0.08
141,000	USD	Lumen Technologies, Inc., 10.00%, 15/10/2032	133	0.08
107,000	USD	Macy's Retail Holdings LLC, 5.88%, 01/04/2029	99	0.06
22,000	USD	Magnera Corp., 7.25%, 15/11/2031	21	0.01
114,000	USD	Magnolia Oil & Gas Operating LLC, 6.88%, 01/12/2032	108	0.06
167,000	USD	Marriott Ownership Resorts, Inc., 4.50%, 15/06/2029	149	0.09
44,000	USD	Match Group Holdings II LLC, 4.13%, 01/08/2030	38	0.02
192,000	USD	MGM Resorts International, 5.50%, 15/04/2027	182	0.11
203,000	USD	MGM Resorts International, 4.75%, 15/10/2028	187	0.11
48,000	USD	Molina Healthcare, Inc., 3.88%, 15/05/2032	40	0.02
48,000	USD	MPT Operating Partnership LP, REIT, 5.25%, 01/08/2026	41	0.02
22,000	USD	MPT Operating Partnership LP, REIT, 4.63%, 01/08/2029	15	0.01
173,000	USD	Nationstar Mortgage Holdings, Inc., 5.00%, 01/02/2026	163	0.10
171,000	USD	Nationstar Mortgage Holdings, Inc., 6.00%, 15/01/2027	162	0.10
37,000	USD	Nationstar Mortgage Holdings, Inc., 5.50%, 15/08/2028	34	0.02
293,000	USD	NCR Atleos Corp., 9.50%, 01/04/2029	304	0.18
86,000	USD	Neogen Food Safety Corp., 8.63%, 20/07/2030	88	0.05
90,000	USD	Nexstar Media, Inc., 5.63%, 15/07/2027	84	0.05
337,000	USD	Nexstar Media, Inc., 4.75%, 01/11/2028	302	0.18
176,000	USD	Nordstrom, Inc., 4.38%, 01/04/2030	152	0.09
156,000	USD	NRG Energy, Inc., 5.75%, 15/07/2029	147	0.09
67,000	USD	OneMain Finance Corp., 6.63%, 15/01/2028	65	0.04
28,000	USD	OneMain Finance Corp., 9.00%, 15/01/2029	28	0.02
202,000	USD	OneMain Finance Corp., 7.88%, 15/03/2030	202	0.12
24,000	USD	OneMain Finance Corp., 4.00%, 15/09/2030	20	0.01
225,000	USD	OneMain Finance Corp., 7.50%, 15/05/2031	222	0.13
32,000	USD	OneMain Finance Corp., 7.13%, 15/11/2031	31	0.02
352,000	USD	Organon & Co., 5.13%, 30/04/2031 ⁴	305	0.18
157,000	USD	Organon & Co., 7.88%, 15/05/2034	154	0.09
210,000	USD	Park Intermediate Holdings LLC, REIT, 5.88%, 01/10/2028	198	0.12
205,000	USD	PennyMac Financial Services, Inc., 4.25%, 15/02/2029	183	0.11
12,000	USD	PennyMac Financial Services, Inc., 7.88%, 15/12/2029	12	0.01
59,000	USD	PennyMac Financial Services, Inc., 7.13%, 15/11/2030	57	0.03
162,000	USD	PennyMac Financial Services, Inc., 5.75%, 15/09/2031	149	0.09
216,000	USD	Prime Security Services Borrower LLC, 5.75%, 15/04/2026	205	0.12
240,000	USD	Primo Water Holdings, Inc., 4.38%, 30/04/2029	214	0.13
200,000	USD	PROG Holdings, Inc., 6.00%, 15/11/2029	185	0.11
136,000	USD	Rain Carbon, Inc., 12.25%, 01/09/2029 ⁴	138	0.08
163,000	USD	RLJ Lodging Trust LP, REIT, 3.75%, 01/07/2026	150	0.09
166,000	USD	RLJ Lodging Trust LP, REIT, FRN, 4.00%, 15/09/2029	144	0.09
236,000	USD	Rocket Mortgage LLC, 3.63%, 01/03/2029	206	0.12
166,000	USD	Roller Bearing Co. of America, Inc., 4.38%, 15/10/2029	148	0.09
284,000	USD	Sabre GLBL, Inc., 8.63%, 01/06/2027	266	0.16
80,000	USD	Sabre GLBL, Inc., 11.25%, 15/12/2027	82	0.05
115,000	USD	Sabre GLBL, Inc., 10.75%, 15/11/2029	110	0.07
164,000	USD	Scotts Miracle-Gro Co. (The), 4.00%, 01/04/2031	139	0.08
98,000	USD	SeaWorld Parks & Entertainment, Inc., 5.25%, 15/08/2029	90	0.05
255,000	USD	Select Medical Corp., 6.25%, 15/08/2026	244	0.15
209,000	USD	Sinclair Television Group, Inc., 5.50%, 01/03/2030	135	0.08
295,000	USD	Sirius XM Radio, Inc., 5.50%, 01/07/2029	273	0.16
259,000	USD	Sirius XM Radio, Inc., 4.13%, 01/07/2030	221	0.13
60,000	USD	Sirius XM Radio, Inc., 3.88%, 01/09/2031	49	0.03
184,000	USD	Six Flags Entertainment Corp., 7.25%, 15/05/2031	180	0.11
156,000	USD	SLM Corp., 3.13%, 02/11/2026	141	0.08

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
BONDS (continued)				
Corporate debt securities (continued)				
United States (continued)				
159,000	USD	Starwood Property Trust, Inc., REIT, 4.38%, 15/01/2027	147	0.09
180,000	USD	Starwood Property Trust, Inc., REIT, 7.25%, 01/04/2029	176	0.11
191,000	USD	Station Casinos LLC, 4.50%, 15/02/2028	173	0.10
22,000	USD	Station Casinos LLC, 4.63%, 01/12/2031	19	0.01
147,000	USD	Steelcase, Inc., 5.13%, 18/01/2029	135	0.08
197,000	USD	Stillwater Mining Co., 4.00%, 16/11/2026	178	0.11
204,000	USD	Stillwater Mining Co., 4.50%, 16/11/2029	163	0.10
166,000	USD	StoneX Group, Inc., 7.88%, 01/03/2031	166	0.10
208,000	USD	Surgery Center Holdings, Inc., 7.25%, 15/04/2032	203	0.12
233,000	USD	Synchrony Financial, 7.25%, 02/02/2033	233	0.14
127,000	USD	Taylor Morrison Communities, Inc., 5.75%, 15/01/2028	121	0.07
300,000	USD	TEGNA, Inc., 4.63%, 15/03/2028	271	0.16
132,000	USD	TEGNA, Inc., 5.00%, 15/09/2029	118	0.07
286,000	USD	Tempur Sealy International, Inc., FRN, 3.88%, 15/10/2031	240	0.14
194,000	USD	Tenet Healthcare Corp., 4.63%, 15/06/2028	178	0.11
172,000	USD	Thor Industries, Inc., 4.00%, 15/10/2029	150	0.09
204,000	USD	TransDigm, Inc., 6.75%, 15/08/2028	197	0.12
311,000	USD	TransDigm, Inc., 6.38%, 01/03/2029	300	0.18
110,000	USD	TransDigm, Inc., 6.88%, 15/12/2030	107	0.06
188,000	USD	Travel + Leisure Co., 6.63%, 31/07/2026	180	0.11
211,000	USD	Travel + Leisure Co., 4.50%, 01/12/2029	189	0.11
179,000	USD	TreeHouse Foods, Inc., 4.00%, 01/09/2028	153	0.09
95,000	USD	TriNet Group, Inc., 3.50%, 01/03/2029	83	0.05
285,000	USD	Triumph Group, Inc., 9.00%, 15/03/2028	283	0.17
120,000	USD	Tutor Perini Corp., 11.88%, 30/04/2029	127	0.08
159,000	USD	Unisys Corp., 6.88%, 01/11/2027	148	0.09
312,000	USD	United Airlines, Inc., 4.63%, 15/04/2029	284	0.17
167,000	USD	United Natural Foods, Inc., 6.75%, 15/10/2028 ⁴	156	0.09
156,000	USD	United Wholesale Mortgage LLC, 5.75%, 15/06/2027	147	0.09
236,000	USD	United Wholesale Mortgage LLC, 5.50%, 15/04/2029	216	0.13
379,000	USD	Uniti Group LP, REIT, 6.50%, 15/02/2029	315	0.19
206,000	USD	Uniti Group LP, REIT, 6.00%, 15/01/2030	168	0.10
148,000	USD	Upbound Group, Inc., 6.38%, 15/02/2029	137	0.08
197,000	USD	Valvoline, Inc., 3.63%, 15/06/2031	162	0.10
151,000	USD	VFH Parent LLC, 7.50%, 15/06/2031	148	0.09
39,000	USD	Walgreens Boots Alliance, Inc., 8.13%, 15/08/2029	37	0.02
193,000	USD	Walgreens Boots Alliance, Inc., 3.20%, 15/04/2030	149	0.09
35,000	USD	Walgreens Boots Alliance, Inc., 4.80%, 18/11/2044	24	0.01
381,000	USD	Walgreens Boots Alliance, Inc., 4.10%, 15/04/2050	235	0.14
40,000	USD	Warrior Met Coal, Inc., 7.88%, 01/12/2028	39	0.02
304,000	USD	Western Digital Corp., 4.75%, 15/02/2026	286	0.17
165,000	USD	Williams Scotsman, Inc., 4.63%, 15/08/2028	150	0.09
154,000	USD	Williams Scotsman, Inc., 6.63%, 15/06/2029	149	0.09
203,000	USD	Wolverine World Wide, Inc., FRN, 4.00%, 15/08/2029 ⁴	169	0.10
153,000	USD	Wrangler Holdco Corp., 6.63%, 01/04/2032	149	0.09
74,000	USD	Wynn Las Vegas LLC, 5.25%, 15/05/2027	70	0.04
161,000	USD	XHR LP, REIT, 4.88%, 01/06/2029	145	0.09
2,000	USD	XHR LP, REIT, 6.63%, 15/05/2030	2	–
168,000	USD	XPO, Inc., 7.13%, 01/02/2032	166	0.10
156,000	USD	Ziff Davis, Inc., 4.63%, 15/10/2030	138	0.08
199,000	USD	ZipRecruiter, Inc., 5.00%, 15/01/2030	173	0.10
226,000	USD	ZoomInfo Technologies LLC, 3.88%, 01/02/2029	197	0.12
		Total United States	32,463	19.40
Total investments in corporate debt securities			38,961	23.28

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments		Fair Value EUR '000	% of Net Asset Value	
BONDS (continued)						
Supranational securities (31 May 2024: 0.00%)						
73,000	USD	Ardagh Metal Packaging Finance USA LLC, 3.25%, 01/09/2028		62	0.04	
371,000	USD	Ardagh Metal Packaging Finance USA LLC, 4.00%, 01/09/2029		306	0.18	
97,000	USD	Ardagh Packaging Finance plc, 5.25%, 15/08/2027		55	0.03	
313,000	USD	JetBlue Airways Corp., 9.88%, 20/09/2031		312	0.19	
Total investments in supranational securities				735	0.44	
Total investments in bonds				60,333	36.05	
Notional Amount	Currency	Counterparty	Description	Maturity Date	Fair Value EUR '000	% of Net Asset Value
Total return swaps						
47,409,580	EUR	Goldman Sachs	Receive MSCI EUR Corporate Climate Paris Aligned ESG Select Index Pay Spread of 0.00% on Notional	27/03/2025	540	0.32
12,779,534	USD	Goldman Sachs	Receive Goldman Sachs Commodity i-Select Strategy 1156 Index Pay Spread of 0.00% on Notional	13/12/2024	649	0.39
3,699,626	USD	Goldman Sachs	Receive Goldman Sachs Commodity i-Select Strategy 1156 Index Pay Spread of 0.00% on Notional	13/12/2024	138	0.08
1,851,539	USD	Goldman Sachs	Receive Goldman Sachs Commodity i-Select Strategy 1156 Index Pay Spread of 0.00% on Notional	13/12/2024	94	0.06
1,028,042	USD	Goldman Sachs	Receive Goldman Sachs Commodity i-Select Strategy 1156 Index Pay Spread of 0.00% on Notional	13/12/2024	52	0.03
956,552	USD	Goldman Sachs	Receive Goldman Sachs Commodity i-Select Strategy 1156 Index Pay Spread of 0.00% on Notional	13/12/2024	49	0.03
5,323,892	USD	Goldman Sachs	Receive Goldman Sachs Commodity i-Select Strategy 1156 Index Pay Spread of 0.00% on Notional	13/12/2024	46	0.03
Total unrealised gain on total return swaps (31 May 2024: 1.06%)					1,568	0.94
4,323,468	USD	Goldman Sachs	Receive Goldman Sachs Commodity i-Select Strategy 1132 Index Pay Spread of 0.00% on Notional	13/12/2024	(10)	(0.01)
8,011,811	USD	Goldman Sachs	Receive Goldman Sachs Commodity i-Select Strategy 1132 Index Pay Spread of 0.00% on Notional	13/12/2024	(19)	(0.01)
2,677,137	USD	Goldman Sachs	Receive Goldman Sachs Commodity i-Select Strategy 1156 Index Pay Spread of 0.00% on Notional	13/12/2024	(66)	(0.04)
36,948,371	USD	Goldman Sachs	Receive MSCI US Corporate Climate Paris Aligned ESG Select Index Pay Spread of 0.00% on Notional	16/12/2024	(808)	(0.48)
Total unrealised loss on total return swaps (31 May 2024: (0.50)%)					(903)	(0.54)

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Notional Amount	Currency	Clearing Broker	Description	Maturity Date	Fair Value EUR '000	% of Net Asset Value
Centrally cleared credit default swaps						
9,619,000	USD	BNP Paribas	Sell Protection on CDX.NA.HY.43-V1 Receive USD Fixed 5.00%	20/12/2029	872	0.52
Total unrealised gain on centrally cleared credit default swaps (31 May 2024: 0.15%)					872	0.52
40,393,177	USD	Barclays	Sell Protection on CDX.NA.EM.42-V1 Receive USD Fixed 1.00%	20/12/2029	(879)	(0.52)
Total unrealised loss on centrally cleared credit default swaps (31 May 2024: (0.50)%)					(879)	(0.52)

Notional Amount	Currency	Clearing Broker	Description	Maturity Date	Fair Value EUR '000	% of Net Asset Value
Centrally cleared interest rate swaps						
123,713,591	CNY	BNP Paribas	Pay floating CNREPOFIX=CFXS 1 week Receive fixed 1.66%	19/03/2030	48	0.03
65,413,000	CNY	BNP Paribas	Pay floating CNREPOFIX=CFXS 1 week Receive fixed 1.61%	19/03/2030	8	–
45,147,000	INR	BNP Paribas	Pay floating MIBOR 1 day Receive fixed 6.17%	19/03/2030	3	–
3,130,793,000	KRW	BNP Paribas	Pay floating CD_KSDA 3 month Receive fixed 2.71%	19/03/2030	11	0.01
67,834,000	MXN	BNP Paribas	Pay floating TIIEOIS 1 day Receive fixed 9.04%	13/03/2030	42	0.03
198,112,000	THB	BNP Paribas	Pay floating THOR 1 day Receive fixed 2.03%	19/03/2030	43	0.03
25,073,000	THB	BNP Paribas	Pay floating THOR 1 day Receive fixed 2.00%	19/03/2030	5	–
Total unrealised gain on centrally cleared interest rate swaps (31 May 2024: 0.05%)					160	0.10
36,734,000	HKD	BNP Paribas	Pay floating HIBOR 3 month Receive fixed 2.78%	19/03/2030	(118)	(0.07)
521,877,000	INR	BNP Paribas	Pay floating MIBOR 1 day Receive fixed 5.90%	19/03/2030	(28)	(0.02)
10,804,000	PLN	BNP Paribas	Pay floating WIBOR 6 month Receive fixed 4.10%	19/03/2030	(33)	(0.02)
458,951	SGD	BNP Paribas	Pay floating SORA 1 day Receive fixed 2.09%	19/03/2030	(6)	–
2,606,464	SGD	BNP Paribas	Pay floating SORA 1 day Receive fixed 2.08%	19/03/2030	(33)	(0.02)
60,259,000	ZAR	BNP Paribas	Pay floating JIBAR 3 month Receive fixed 7.45%	19/03/2030	(18)	(0.01)
Total unrealised loss on centrally cleared interest rate swaps (31 May 2024: (0.21)%)					(236)	(0.14)

Quantity	Currency	Counterparty	Description	Maturity Date	Fair Value EUR '000	% of Net Asset Value
Swaptions purchased						
8,128,144	EUR	Morgan Stanley	Pay fixed 2.50% Receive floating EURIBOR 6 month Put 2.50%	17/02/2035	16	0.01
7,663,000	USD	Barclays	Pay fixed 4.08% Receive floating SOFR 1 day Put 4.08%	18/02/2035	33	0.02
Total unrealised gain on swaptions purchased (31 May 2024: 0.11%)					49	0.03

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Description	Counterparty	Maturity Date	Fair Value EUR '000	% of Net Asset Value
Forward currency contracts⁶				
Buy AUD 192,009; Sell EUR 118,099 ³	UBS	18/12/2024	–	–
Buy CAD 120,085; Sell EUR 79,764	Deutsche Bank	18/12/2024	2	–
Buy CHF 19,000; Sell EUR 20,302 ³	Barclays	18/12/2024	–	–
Buy EUR 36,966; Sell AUD 60,000 ³	Barclays	03/01/2025	–	–
Buy EUR 24,035; Sell GBP 20,000 ³	Barclays	03/01/2025	–	–
Buy EUR 575,829; Sell JPY 90,166,000	Morgan Stanley	18/12/2024	7	0.01
Buy EUR 730,614; Sell JPY 114,742,125	UBS	18/12/2024	6	–
Buy EUR 388,407; Sell JPY 60,788,000	Deutsche Bank	18/12/2024	5	–
Buy EUR 403,920; Sell SEK 4,594,673	Morgan Stanley	18/12/2024	5	–
Buy EUR 2,216,393; Sell USD 2,318,000	UBS	18/12/2024	23	0.01
Buy EUR 510,377; Sell USD 534,608	Barclays	18/12/2024	5	–
Buy EUR 76,080; Sell USD 80,000 ³	J.P. Morgan	18/12/2024	–	–
Buy EUR 65,341; Sell USD 69,000 ³	HSBC	18/12/2024	–	–
Buy EUR 7,442,762; Sell USD 7,866,000	Bank of America	03/01/2025	6	–
Buy EUR 18,909; Sell USD 20,000 ³	HSBC	03/01/2025	–	–
Buy GBP 21,000; Sell EUR 24,928 ³	Nomura	03/12/2024	–	–
Buy GBP 25,049,000; Sell EUR 29,859,851	J.P. Morgan	18/12/2024	264	0.16
Buy GBP 999,000; Sell EUR 1,186,346	UBS	18/12/2024	15	0.01
Buy GBP 456,000; Sell EUR 540,676	Barclays	18/12/2024	8	0.01
Buy GBP 73,326; Sell EUR 87,624	Deutsche Bank	18/12/2024	1	–
Buy HKD 686,068; Sell EUR 80,943	HSBC	18/12/2024	3	–
Buy JPY 41,920,976; Sell EUR 259,090	Goldman Sachs	18/12/2024	6	–
Buy SGD 150,736; Sell EUR 105,615	Morgan Stanley	18/12/2024	1	–
Buy USD 225,000; Sell EUR 206,950	Bank of America	03/12/2024	6	–
Buy USD 134,000; Sell EUR 123,252	BNP Paribas	03/12/2024	4	–
Buy USD 4,263,590; Sell EUR 3,923,802	J.P. Morgan	18/12/2024	111	0.07
Buy USD 2,078,000; Sell EUR 1,857,733	Deutsche Bank	18/12/2024	108	0.07
Buy USD 1,579,000; Sell EUR 1,448,994	Goldman Sachs	18/12/2024	44	0.02
Buy USD 1,351,242; Sell EUR 1,236,923	UBS	18/12/2024	41	0.03
Buy USD 79,000; Sell EUR 71,758	BNP Paribas	18/12/2024	3	–
Buy USD 94,000; Sell EUR 86,826	HSBC	18/12/2024	2	–
Total unrealised gain (31 May 2024: 0.66%)			676	0.39
GBP hedged share class				
Buy GBP 104,113,161; Sell EUR 123,000,875	Deutsche Bank	18/12/2024	2,207	1.33
Buy GBP 1,237,866; Sell EUR 1,465,000	Morgan Stanley	18/12/2024	24	0.02
Buy GBP 2,627,821; Sell EUR 3,145,000	Barclays	18/12/2024	15	0.01
Total unrealised gain (31 May 2024: 0.42%)			2,246	1.36
Total unrealised gain on forward currency contracts (31 May 2024: 1.08%)			2,922	1.75
Forward currency contracts⁶				
Buy EUR 6,039; Sell AUD 10,000 ³	Standard Chartered	03/12/2024	–	–
Buy EUR 2,092,765; Sell AUD 3,463,000	Bank of America	03/12/2024	(43)	(0.03)
Buy EUR 497,580; Sell AUD 820,000	Morgan Stanley	18/12/2024	(8)	(0.01)
Buy EUR 815,076; Sell AUD 1,354,009	Goldman Sachs	18/12/2024	(20)	(0.01)
Buy EUR 1,034,878; Sell AUD 1,712,000	UBS	18/12/2024	(21)	(0.01)
Buy EUR 2,138,381; Sell AUD 3,473,000	Barclays	03/01/2025	(1)	–
Buy EUR 134,766; Sell CAD 204,000	Goldman Sachs	18/12/2024	(3)	–
Buy EUR 144,004; Sell CAD 218,000	Morgan Stanley	18/12/2024	(3)	–
Buy EUR 918,458; Sell CAD 1,377,821	Barclays	18/12/2024	(13)	(0.01)
Buy EUR 911,749; Sell CAD 1,378,000	J.P. Morgan	18/12/2024	(20)	(0.01)
Buy EUR 36,421; Sell CHF 34,000 ³	Morgan Stanley	18/12/2024	–	–
Buy EUR 1,499,359; Sell CHF 1,406,000	J.P. Morgan	18/12/2024	(13)	(0.01)
Buy EUR 3,982,021; Sell GBP 3,339,000	BNP Paribas	03/12/2024	(36)	(0.02)
Buy EUR 184,592; Sell GBP 156,000	Goldman Sachs	18/12/2024	(3)	–
Buy EUR 2,484,779; Sell GBP 2,074,000	Morgan Stanley	18/12/2024	(9)	–
Buy EUR 4,496,077; Sell GBP 3,805,688	Barclays	18/12/2024	(81)	(0.05)

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Description	Counterparty	Maturity Date	Fair Value EUR '000	% of Net Asset Value		
Forward currency contracts⁶ (continued)						
Buy EUR 20,674,471; Sell GBP 17,278,000	J.P. Morgan	18/12/2024	(104)	(0.06)		
Buy EUR 10,958,878; Sell GBP 9,200,000	UBS	18/12/2024	(105)	(0.06)		
Buy EUR 3,982,887; Sell GBP 3,318,000	Bank of America	03/01/2025	(4)	–		
Buy EUR 28,834; Sell HKD 243,000	UBS	18/12/2024	(1)	–		
Buy EUR 138,529; Sell HKD 1,202,000	HSBC	18/12/2024	(8)	(0.01)		
Buy EUR 711,768; Sell HKD 6,130,075	Goldman Sachs	18/12/2024	(34)	(0.02)		
Buy EUR 22,533; Sell JPY 3,646,000	Barclays	18/12/2024	(1)	–		
Buy EUR 3,472,010; Sell JPY 575,856,000	J.P. Morgan	18/12/2024	(164)	(0.10)		
Buy EUR 33,794; Sell NOK 399,000 ³	Goldman Sachs	18/12/2024	–	–		
Buy EUR 144,336; Sell NOK 1,725,000	Deutsche Bank	18/12/2024	(3)	–		
Buy EUR 264,156; Sell SGD 380,000	BNP Paribas	18/12/2024	(4)	–		
Buy EUR 1,385,144; Sell SGD 1,995,400	Barclays	18/12/2024	(24)	(0.02)		
Buy EUR 7,543,906; Sell USD 8,225,000	BNY Mellon	03/12/2024	(244)	(0.15)		
Buy EUR 40,224; Sell USD 44,000	Deutsche Bank	18/12/2024	(1)	–		
Buy EUR 99,513; Sell USD 108,000	HSBC	18/12/2024	(3)	–		
Buy EUR 839,534; Sell USD 937,000	Morgan Stanley	18/12/2024	(47)	(0.03)		
Buy EUR 3,658,379; Sell USD 4,086,000	BNP Paribas	18/12/2024	(208)	(0.12)		
Buy EUR 10,081,741; Sell USD 11,030,000	J.P. Morgan	18/12/2024	(354)	(0.22)		
Buy EUR 16,245,280; Sell USD 17,830,000	Barclays	18/12/2024	(626)	(0.37)		
Buy EUR 18,060,957; Sell USD 20,010,258	UBS	18/12/2024	(872)	(0.52)		
Buy HKD 139,000; Sell EUR 17,059 ³	Morgan Stanley	18/12/2024	–	–		
Buy JPY 13,115,052; Sell EUR 84,299	J.P. Morgan	18/12/2024	(2)	–		
Buy SEK 343,932; Sell EUR 30,260 ³	Goldman Sachs	18/12/2024	–	–		
Buy USD 18,000; Sell EUR 17,052 ³	Barclays	18/12/2024	–	–		
Total unrealised loss (31 May 2024: (0.68)%)			(3,083)	(1.84)		
GBP hedged share class						
Buy EUR 10,091,000; Sell GBP 8,430,061	J.P. Morgan	18/12/2024	(47)	(0.03)		
Buy EUR 17,632,000; Sell GBP 14,779,953	Morgan Stanley	18/12/2024	(143)	(0.09)		
Total unrealised loss (31 May 2024: (0.12)%)			(190)	(0.12)		
Total unrealised loss on forward currency contracts (31 May 2024: (0.80)%)			(3,273)	(1.96)		
Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value EUR '000	% of Net Asset Value
Futures contracts						
Canada (31 May 2024: 0.00%)						
8	CAD	800,000	Canada 10 Year Bond	20/03/2025	17	0.01
Total Canada					17	0.01
Germany (31 May 2024: 0.16%)						
54	EUR	5,400	EURO STOXX 50 Index	19/12/2025	194	0.12
198	EUR	19,800,000	Euro-Bund	06/12/2024	252	0.15
Total Germany					446	0.27
Singapore (31 May 2024: 0.11%)						
20	JPY	200,000	Nikkei Dividend Index	31/03/2026	57	0.04
Total Singapore					57	0.04

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value EUR '000	% of Net Asset Value
Futures contracts (continued)						
United Kingdom (31 May 2024: 0.05%)						
248	GBP	2,480	FTSE 100 RDSA Index	18/12/2025	48	0.03
253	GBP	2,530	FTSE 100 RDSA Index	17/12/2026	8	–
181	GBP	18,100,000	Long Gilt	27/03/2025	269	0.16
Total United Kingdom					325	0.19
United States (31 May 2024: 0.38%)						
(1)	USD	(1,000)	CBOE Volatility Index	18/12/2024	4	–
49	USD	12,250	S&P 500 Annual Dividend Index	19/12/2025	92	0.06
49	USD	12,250	S&P 500 Annual Dividend Index	18/12/2026	50	0.03
91	USD	4,550	S&P 500 E-mini Index	20/12/2024	508	0.30
27	USD	2,700,000	US 10 Year Note	20/03/2025	8	–
34	USD	3,400,000	US 5 Year Note	31/03/2025	8	0.01
Total United States					670	0.40
Total unrealised gain on futures contracts (31 May 2024: 0.70%)					1,515	0.91
Australia (31 May 2024: (0.14)%)						
285	AUD	285,000	Australia 10 Year Bond	16/12/2024	(656)	(0.39)
Total Australia					(656)	(0.39)
Canada (31 May 2024: 0.00%)²						
Germany (31 May 2024: 0.00%)						
55	EUR	5,500	EURO STOXX 50 Index	18/12/2026	(27)	(0.02)
Total Germany					(27)	(0.02)
Japan (31 May 2024: (0.01)%)						
6	JPY	600,000,000	Japan 10 Year Bond	13/12/2024	(62)	(0.04)
Total Japan					(62)	(0.04)
Singapore (31 May 2024: 0.00%)						
21	JPY	210,000	Nikkei Dividend Index	31/03/2027	(5)	–
Total Singapore					(5)	–
United Kingdom (31 May 2024: (0.04)%)						
United States (31 May 2024: 0.00%)²						
78	USD	3,900	MSCI EAFE Index	20/12/2024	(330)	(0.20)
50	USD	2,500	MSCI Emerging Markets Index	20/12/2024	(18)	(0.01)
Total United States					(348)	(0.21)
Total unrealised loss on futures contracts (31 May 2024: (0.19)%)					(1,098)	(0.66)

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

			Fair Value EUR '000	% of Net Asset Value
Total financial assets at fair value through profit or loss				
			128,555	76.83
Total financial liabilities at fair value through profit or loss				
			(6,389)	(3.82)
Cash, margin cash and cash collateral				
			30,131	18.01
Cash equivalents				
Holding	Currency	Undertaking for collective investment schemes (31 May 2024: 13.52%)		
		BlackRock ICS Euro Liquid Environmentally Aware Fund - Agency (Acc T0)		
139,456	EUR	Shares ¹	14,700	8.78
34,881	USD	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares ¹	33	0.02
915	USD	BlackRock ICS US Treasury Fund - Agency (Dis) Shares ¹	1	–
Total cash equivalents			<u>14,734</u>	<u>8.80</u>
Other assets and liabilities			316	0.18
Net asset value attributable to redeemable unitholders			<u>167,347</u>	<u>100.00</u>

	% of Total Assets
Analysis of total assets	
Transferable securities admitted to official stock exchange listing	39.17
Transferable securities dealt in on another regulated market	19.84
Collective investment schemes	18.12
Financial derivative instruments dealt in on a regulated market	1.44
OTC financial derivative instruments	2.57
Other assets	18.86
Total assets	<u>100.00</u>

¹A related party to the Fund.

²Prior year percentage of net asset value rounds to 0.00%.

³Investments which are less than EUR 500 have been rounded down to zero.

⁴Security fully or partially on loan.

⁵These securities were valued in consultation with the Manager. These securities were fair valued, priced per corporate action terms or suspended at period end.

⁶Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

Underlying exposure	On gains EUR '000	On losses EUR '000
Total return swaps	73,540	48,718
Centrally cleared interest rate swaps	36,874	17,923
Centrally cleared credit default swaps	9,977	37,362
Swaptions purchased	2,545	–
Forward currency contracts	184,345	150,982
Futures contracts	86,040	38,378

ISHARES DEVELOPED REAL ESTATE INDEX FUND (IE)

SCHEDULE OF INVESTMENTS

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
COLLECTIVE INVESTMENT SCHEMES				
Alternative investment funds (31 May 2024: 0.06%)				
705,590	GBP	Guernsey (31 May 2024: 0.06%) Picton Property Income Ltd., REIT	616	0.03
		Total Guernsey	616	0.03
Total investments in alternative investment funds			616	0.03
Total investments in collective investment schemes			616	0.03
Equities (31 May 2024: 99.23%)				
Australia (31 May 2024: 6.02%)				
556,735	AUD	Abacus Group, REIT ¹	439	0.02
695,753	AUD	Abacus Storage King, REIT	548	0.03
447,233	AUD	Arena REIT	1,206	0.06
581,601	AUD	BWP Trust, REIT ¹	1,284	0.06
602,297	AUD	Centuria Industrial REIT ¹	1,154	0.06
559,967	AUD	Centuria Office REIT ¹	440	0.02
524,232	AUD	Charter Hall Group, REIT	5,369	0.26
735,502	AUD	Charter Hall Long Wale REIT ¹	1,936	0.09
516,399	AUD	Charter Hall Retail REIT	1,154	0.06
355,502	AUD	Charter Hall Social Infrastructure REIT ¹	618	0.03
1,470,101	AUD	Cromwell Property Group, REIT	364	0.02
1,209,205	AUD	Dexus, REIT ¹	5,735	0.27
246,039	AUD	Dexus Industria REIT	431	0.02
2,089,700	AUD	Goodman Group, REIT	51,608	2.47
2,136,015	AUD	GPT Group (The), REIT	6,624	0.32
305,611	AUD	Growthpoint Properties Australia Ltd., REIT	514	0.02
467,763	AUD	HealthCo REIT	346	0.02
1,998,209	AUD	HomeCo Daily Needs REIT	1,627	0.08
217,405	AUD	Hotel Property Investments Ltd., REIT	524	0.02
407,536	AUD	Ingenia Communities Group, REIT	1,341	0.06
124,058	AUD	Lifestyle Communities Ltd. ¹	731	0.03
4,427,624	AUD	Mirvac Group, REIT ¹	6,230	0.30
1,490,718	AUD	National Storage REIT	2,428	0.12
675,390	AUD	NEXTDC Ltd. ¹	7,158	0.34
1,336,191	AUD	Region RE Ltd., REIT	1,906	0.09
5,819,173	AUD	Scentre Group, REIT	13,950	0.67
2,672,182	AUD	Stockland, REIT	9,087	0.44
4,250,114	AUD	Vicinity Ltd., REIT ¹	5,980	0.29
775,789	AUD	Waypoint REIT Ltd.	1,269	0.06
		Total Australia	132,001	6.33
Austria (31 May 2024: 0.07%)				
39,652	EUR	CA Immobilien Anlagen AG, REIT ¹	1,000	0.05
		Total Austria	1,000	0.05
Belgium (31 May 2024: 0.94%)				
53,907	EUR	Aedifica SA, REIT	3,305	0.16
40,554	EUR	Care Property Invest NV, REIT ¹	524	0.03
41,819	EUR	Cofinimmo SA, REIT ¹	2,509	0.12
12,302	EUR	Home Invest Belgium SA, REIT	206	0.01
22,078	EUR	Montea NV, REIT	1,556	0.07
14,525	EUR	Retail Estates NV, REIT	902	0.04
10,789	EUR	VGP NV, REIT	900	0.04

ISHARES DEVELOPED REAL ESTATE INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Belgium (continued)				
192,488	EUR	Warehouses De Pauw CVA, REIT	4,253	0.20
42,377	EUR	Xior Student Housing NV, REIT ¹	1,376	0.07
		Total Belgium	15,531	0.74
Bermuda (31 May 2024: 0.23%)				
1,219,584	USD	Hongkong Land Holdings Ltd., REIT ¹	5,549	0.27
		Total Bermuda	5,549	0.27
Canada (31 May 2024: 2.14%)				
165,464	CAD	Allied Properties Real Estate Investment Trust ¹	2,147	0.10
49,542	CAD	Boardwalk Real Estate Investment Trust	2,526	0.12
192,963	CAD	Canadian Apartment Properties REIT ¹	6,319	0.30
291,483	CAD	Chartwell Retirement Residences ¹	3,362	0.16
345,684	CAD	Choice Properties Real Estate Investment Trust	3,452	0.17
153,041	CAD	Crombie Real Estate Investment Trust ¹	1,572	0.08
334,654	CAD	Dream Industrial Real Estate Investment Trust ¹	3,038	0.15
74,161	CAD	Granite Real Estate Investment Trust ¹	4,026	0.19
323,846	CAD	H&R Real Estate Investment Trust ¹	2,297	0.11
183,817	CAD	InterRent Real Estate Investment Trust ¹	1,430	0.07
155,803	CAD	Killam Apartment Real Estate Investment Trust ¹	2,064	0.10
310,951	CAD	NorthWest Healthcare Properties Real Estate Investment Trust ¹	1,119	0.05
357,988	CAD	RioCan Real Estate Investment Trust ¹	4,860	0.23
164,741	CAD	SmartCentres Real Estate Investment Trust ¹	3,025	0.15
319,978	CAD	StorageVault Canada, Inc., REIT ¹	932	0.04
		Total Canada	42,169	2.02
Cayman Islands (31 May 2024: 0.75%)				
1,749,000	HKD	Wharf Real Estate Investment Co. Ltd., REIT	4,686	0.22
		Total Cayman Islands	4,686	0.22
Finland (31 May 2024: 0.13%)				
89,111	EUR	Citycon OYJ, REIT ¹	326	0.01
176,416	EUR	Kojamo OYJ, REIT	1,801	0.09
		Total Finland	2,127	0.10
France (31 May 2024: 1.71%)				
13,045	EUR	ARGAN SA, REIT	913	0.04
65,763	EUR	Carmila SA, REIT	1,146	0.05
59,549	EUR	Covivio SA, REIT ¹	3,271	0.16
57,500	EUR	Gecina SA, REIT	5,791	0.28
36,122	EUR	ICADE, REIT	849	0.04
231,923	EUR	Klepierre SA, REIT ¹	7,011	0.34
102,968	EUR	Mercialys SA, REIT	1,140	0.05
116,277	EUR	Unibail-Rodamco-Westfield, REIT	9,525	0.46
		Total France	29,646	1.42
Germany (31 May 2024: 2.02%)				
21,222	EUR	Deutsche EuroShop AG, REIT	435	0.02
56,655	EUR	Deutsche Wohnen SE, REIT	1,481	0.07
86,357	EUR	Hamborner REIT AG	590	0.03
83,447	EUR	LEG Immobilien SE, REIT	7,733	0.37
171,748	EUR	TAG Immobilien AG, REIT	2,852	0.14
786,754	EUR	Vonovia SE, REIT	26,093	1.25
		Total Germany	39,184	1.88

ISHARES DEVELOPED REAL ESTATE INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Guernsey (31 May 2024: 0.22%)				
425,057	GBP	Abrdn Property Income Trust Ltd., REIT	331	0.01
176,409	GBP	Regional REIT Ltd. ¹	281	0.01
597,070	GBP	Schroder Real Estate Investment Trust Ltd.	379	0.02
35,250	EUR	Shurgard Self Storage Ltd., REIT ¹	1,437	0.07
1,639,029	GBP	Sirius Real Estate Ltd., REIT	1,805	0.09
		Total Guernsey	4,233	0.20
Hong Kong (31 May 2024: 2.11%)				
2,015,000	HKD	Champion REIT	438	0.02
1,656,000	HKD	Fortune Real Estate Investment Trust ¹	851	0.04
669,000	HKD	Hysan Development Co. Ltd., REIT	1,076	0.05
2,853,200	HKD	Link REIT	12,412	0.60
1,617,942	HKD	New World Development Co. Ltd., REIT ¹	1,337	0.07
1,438,000	HKD	Prosperity REIT	222	0.01
3,895,742	HKD	Sino Land Co. Ltd., REIT	3,815	0.18
1,590,500	HKD	Sun Hung Kai Properties Ltd., REIT	15,789	0.76
1,053,000	HKD	Sunlight Real Estate Investment Trust	245	0.01
1,168,200	HKD	Swire Properties Ltd., REIT	2,327	0.11
		Total Hong Kong	38,512	1.85
Ireland (31 May 2024: 0.03%)				
522,921	EUR	Irish Residential Properties REIT plc	503	0.02
		Total Ireland	503	0.02
Israel (31 May 2024: 0.29%)				
242,724	ILS	Amot Investments Ltd., REIT	1,336	0.06
41,202	ILS	Azrieli Group Ltd., REIT	3,298	0.16
27,464	ILS	Melison Ltd., REIT	2,432	0.12
		Total Israel	7,066	0.34
Italy (31 May 2024: 0.01%)				
82,528	EUR	Immobiliare Grande Distribuzione SIIQ SpA, REIT	217	0.01
		Total Italy	217	0.01
Japan (31 May 2024: 9.45%)				
741	JPY	Activia Properties, Inc., REIT ¹	1,584	0.08
1,471	JPY	Advance Residence Investment Corp., REIT	2,889	0.14
102,360	JPY	Aeon Mall Co. Ltd., REIT ¹	1,369	0.07
2,019	JPY	AEON REIT Investment Corp. ¹	1,695	0.08
762	JPY	Comforia Residential REIT, Inc. ¹	1,463	0.07
694	JPY	CRE Logistics REIT, Inc. ¹	658	0.03
2,477	JPY	Daiwa House REIT Investment Corp.	3,843	0.18
560	JPY	Daiwa Office Investment Corp., REIT ¹	1,119	0.05
2,157	JPY	Daiwa Securities Living Investments Corp., REIT ¹	1,306	0.06
583	JPY	Frontier Real Estate Investment Corp., REIT	1,533	0.07
774	JPY	Fukuoka REIT Corp.	734	0.04
1,161	JPY	Global One Real Estate Investment Corp., REIT	763	0.04
5,158	JPY	GLP J-Reit, REIT	4,372	0.21
756	JPY	Hankyu Hanshin REIT, Inc. ¹	594	0.03
428	JPY	Health Care & Medical Investment Corp., REIT ¹	301	0.01
31,200	JPY	Heiwa Real Estate Co. Ltd., REIT ¹	889	0.04
1,150	JPY	Heiwa Real Estate REIT, Inc. ¹	897	0.04
606	JPY	Hoshino Resorts REIT, Inc. ¹	891	0.04
460,800	JPY	Hulic Co. Ltd., REIT ¹	4,139	0.20
1,350	JPY	Hulic Reit, Inc. ¹	1,194	0.06
1,215	JPY	Ichigo Office REIT Investment Corp.	640	0.03

ISHARES DEVELOPED REAL ESTATE INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Japan (continued)				
2,615	JPY	Industrial & Infrastructure Fund Investment Corp., REIT	1,995	0.10
8,572	JPY	Invincible Investment Corp., REIT ¹	3,630	0.17
1,384	JPY	Japan Excellent, Inc., REIT ¹	1,081	0.05
5,794	JPY	Japan Hotel REIT Investment Corp. ¹	2,631	0.13
962	JPY	Japan Logistics Fund, Inc., REIT	1,690	0.08
7,665	JPY	Japan Metropolitan Fund Invest, REIT	4,660	0.22
1,010	JPY	Japan Prime Realty Investment Corp., REIT ¹	2,223	0.11
1,489	JPY	Japan Real Estate Investment Corp., REIT ¹	5,493	0.26
4,521	JPY	KDX Realty Investment Corp., REIT	4,434	0.21
2,093	JPY	LaSalle Logiport REIT ¹	2,005	0.10
2,123	JPY	Mirai Corp., REIT ¹	571	0.03
1,208,100	JPY	Mitsubishi Estate Co. Ltd., REIT	17,049	0.82
535	JPY	Mitsubishi Estate Logistics REIT Investment Corp.	1,240	0.06
3,003,400	JPY	Mitsui Fudosan Co. Ltd., REIT	25,078	1.20
3,347	JPY	Mitsui Fudosan Logistics Park, Inc., REIT ¹	2,255	0.11
1,795	JPY	Mori Hills REIT Investment Corp. ¹	1,493	0.07
2,626	JPY	Mori Trust Reit, Inc. ¹	1,065	0.05
518	JPY	Nippon Accommodations Fund, Inc., REIT	2,004	0.10
8,601	JPY	Nippon Building Fund, Inc., REIT ¹	7,187	0.34
2,742	JPY	Nippon Prologis REIT, Inc.	4,311	0.21
496	JPY	NIPPON REIT Investment Corp. ¹	1,044	0.05
119,000	JPY	Nomura Real Estate Holdings, Inc., REIT	2,946	0.14
5,022	JPY	Nomura Real Estate Master Fund, Inc., REIT ¹	4,738	0.23
1,642	JPY	NTT UD REIT Investment Corp. ¹	1,242	0.06
291	JPY	One REIT, Inc.	441	0.02
2,962	JPY	Orix JREIT, Inc., REIT ¹	3,288	0.16
518	JPY	Samty Residential Investment Corp., REIT	320	0.02
520	JPY	Sankei Real Estate, Inc., REIT ¹	262	0.01
4,615	JPY	Sekisui House Reit, Inc. ¹	2,246	0.11
773	JPY	SOSiLA Logistics REIT, Inc. ¹	552	0.03
2,356	JPY	Star Asia Investment Corp., REIT	792	0.04
262	JPY	Starts Proceed Investment Corp., REIT ¹	299	0.01
473,100	JPY	Sumitomo Realty & Development Co. Ltd., REIT	14,610	0.70
911	JPY	Takara Leben Real Estate Investment Corp., REIT	517	0.02
221,900	JPY	Tokyo Tatemono Co. Ltd., REIT ¹	3,822	0.18
1,064	JPY	Tokyu REIT, Inc.	1,114	0.05
3,323	JPY	United Urban Investment Corp., REIT ¹	3,020	0.15
		Total Japan	166,221	7.97
Luxembourg (31 May 2024: 0.17%)				
758,980	EUR	Aroundtown SA, REIT	2,523	0.12
68,155	EUR	Grand City Properties SA, REIT	900	0.04
		Total Luxembourg	3,423	0.16
Netherlands (31 May 2024: 0.17%)				
48,870	EUR	Eurocommercial Properties NV, REIT	1,221	0.06
24,100	EUR	NSI NV, REIT ¹	502	0.03
24,335	EUR	Vastned Retail NV, REIT	632	0.03
47,668	EUR	Wereldhave NV, REIT ¹	700	0.03
		Total Netherlands	3,055	0.15
New Zealand (31 May 2024: 0.30%)				
975,592	NZD	Argosy Property Ltd., REIT	632	0.03
1,119,035	NZD	Goodman Property Trust, REIT ¹	1,377	0.07
1,697,987	NZD	Kiwi Property Group Ltd., REIT	944	0.05
1,498,831	NZD	Precinct Properties Group, REIT ¹	1,069	0.05

ISHARES DEVELOPED REAL ESTATE INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
New Zealand (continued)				
620,972	NZD	Stride Property Group, REIT	492	0.02
		Total New Zealand	4,514	0.22
Norway (31 May 2024: 0.05%)				
76,572	NOK	Entra ASA, REIT	841	0.04
		Total Norway	841	0.04
Singapore (31 May 2024: 3.06%)				
741,397	SGD	AIMS APAC REIT	702	0.03
4,005,833	SGD	CapitaLand Ascendas REIT	7,829	0.38
2,730,882	SGD	CapitaLand Ascott Trust, REIT	1,813	0.09
5,990,429	SGD	CapitaLand Integrated Commercial Trust, REIT	8,758	0.42
2,585,100	SGD	CapitaLand Investment Ltd. ¹	5,264	0.25
908,547	SGD	CDL Hospitality Trusts, REIT ¹	579	0.03
506,300	SGD	City Developments Ltd., REIT	1,968	0.09
382,700	EUR	Cromwell European Real Estate Investment Trust	655	0.03
929,900	USD	Digital Core REIT Management Pte. Ltd.	572	0.03
6,996,818	SGD	ESR-LOGOS REIT ¹	1,357	0.06
1,186,400	SGD	Far East Hospitality Trust, REIT ¹	544	0.03
1,264,266	SGD	Frasers Centrepoint Trust, REIT ¹	2,009	0.10
3,210,400	SGD	Frasers Logistics & Commercial Trust, REIT ¹	2,179	0.10
1,828,675	SGD	Keppel DC REIT ¹	3,028	0.14
123,493	SGD	Keppel DC REIT, Rights ¹	17	–
2,592,478	SGD	Keppel REIT	1,653	0.08
2,064,690	SGD	Lendlease Global Commercial REIT	862	0.04
2,212,275	SGD	Mapletree Industrial Trust, REIT	3,828	0.18
3,635,577	SGD	Mapletree Logistics Trust, REIT	3,471	0.17
2,479,118	SGD	Mapletree Pan Asia Commercial Trust, REIT ¹	2,275	0.11
2,607,500	SGD	OUE Real Estate Investment Trust ¹	535	0.03
1,167,105	SGD	PARAGON REIT ¹	749	0.04
439,100	SGD	Parkway Life Real Estate Investment Trust ¹	1,245	0.06
1,829,500	SGD	Starhill Global REIT	682	0.03
2,362,800	SGD	Suntec Real Estate Investment Trust ¹	2,009	0.10
531,582	SGD	UOL Group Ltd., REIT ¹	2,102	0.10
		Total Singapore	56,685	2.72
South Korea (31 May 2024: 0.11%)				
148,749	KRW	ESR Kendall Square REIT Co. Ltd.	512	0.02
122,241	KRW	JR Global Reit	261	0.01
139,671	KRW	LOTTE Reit Co. Ltd.	308	0.02
102,905	KRW	Shinhan Alpha REIT Co. Ltd.	417	0.02
195,769	KRW	SK REITs Co. Ltd.	655	0.03
		Total South Korea	2,153	0.10
Spain (31 May 2024: 0.41%)				
418,668	EUR	Inmobiliaria Colonial Socimi SA, REIT	2,414	0.12
65,607	EUR	Lar Espana Real Estate Socimi SA, REIT	572	0.03
484,934	EUR	Merlin Properties Socimi SA, REIT	5,327	0.25
		Total Spain	8,313	0.40
Sweden (31 May 2024: 2.04%)				
49,982	SEK	Atrium Ljungberg AB, REIT 'B' ¹	922	0.04
481,874	SEK	Castellum AB, REIT	5,693	0.27
41,467	SEK	Catena AB, REIT	1,857	0.09
63,900	SEK	Cibus Nordic Real Estate AB (publ), REIT	1,022	0.05
610,142	SEK	Corem Property Group AB, REIT 'B'	394	0.02

ISHARES DEVELOPED REAL ESTATE INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Sweden (continued)				
96,466	SEK	Dios Fastigheter AB, REIT	711	0.03
284,013	SEK	Fabege AB, REIT	2,208	0.11
704,757	SEK	Fastighets AB Balder, REIT 'B' ¹	5,417	0.26
59,024	SEK	FastPartner AB, REIT 'A'	375	0.02
120,071	SEK	Hufvudstaden AB, REIT 'A'	1,382	0.07
209,634	SEK	Logistea AB, REIT 'B'	306	0.02
28,532	SEK	NP3 Fastigheter AB, REIT	673	0.03
175,900	SEK	Nyfosa AB, REIT	1,756	0.08
100,931	SEK	Padox AB, REIT ¹	1,779	0.09
56,927	SEK	Platzer Fastigheter Holding AB, REIT 'B'	459	0.02
237,160	SEK	Sagax AB, REIT 'B'	5,248	0.25
1,218,929	SEK	Samhallsbyggnadsbolaget i Norden AB, REIT ¹	431	0.02
371,508	SEK	Wallenstam AB, REIT 'B' ¹	1,749	0.08
299,469	SEK	Wihlborgs Fastigheter AB, REIT	3,033	0.15
		Total Sweden	35,415	1.70
Switzerland (31 May 2024: 1.11%)				
16,339	CHF	Allreal Holding AG, REIT	3,001	0.14
5,748	CHF	Intershop Holding AG, REIT	804	0.04
8,214	CHF	Mobimo Holding AG, REIT, Registered ¹	2,671	0.13
22,555	CHF	Peach Property Group AG, REIT ¹	220	0.01
15,564	CHF	Peach Property Group AG, REIT, Rights	63	–
50,932	CHF	PSP Swiss Property AG, REIT, Registered ¹	7,423	0.36
86,052	CHF	Swiss Prime Site AG, REIT, Registered ¹	9,509	0.46
		Total Switzerland	23,691	1.14
United Kingdom (31 May 2024: 4.21%)				
499,690	GBP	Abrdn European Logistics Income plc, REIT	372	0.02
171,106	GBP	AEW UK REIT plc ¹	211	0.01
3,224,200	GBP	Assura plc, REIT	1,621	0.08
205,471	GBP	Big Yellow Group plc, REIT	2,800	0.13
1,128,656	GBP	British Land Co. plc (The), REIT	5,578	0.27
361,137	GBP	Care Reit plc	375	0.02
160,136	GBP	CLS Holdings plc, REIT	165	0.01
471,108	GBP	Custodian Property Income Reit plc	483	0.02
124,816	GBP	Derwent London plc, REIT ¹	3,354	0.16
680,441	GBP	Empiric Student Property plc, REIT	761	0.04
821,223	GBP	Grainger plc, REIT	2,443	0.12
380,595	GBP	Great Portland Estates plc, REIT ¹	1,461	0.07
533,757	GBP	Hammerson plc, REIT	1,985	0.10
124,200	GBP	Helical plc, REIT ¹	313	0.01
906,609	GBP	Home Reit plc ²	263	0.01
829,275	GBP	Land Securities Group plc, REIT	6,356	0.30
441,948	GBP	Life Science Reit plc ¹	206	0.01
2,213,102	GBP	LondonMetric Property plc, REIT	5,457	0.26
356,323	GBP	NewRiver REIT plc	345	0.02
1,471,689	GBP	Primary Health Properties plc, REIT ¹	1,782	0.09
569,338	GBP	PRS REIT plc (The) ¹	751	0.04
108,152	GBP	Residential Secure Income plc, REIT	82	–
236,150	GBP	Safestore Holdings plc, REIT ¹	2,235	0.11
1,512,646	GBP	Segro plc, REIT ¹	14,997	0.72
1,648,000	GBP	Shaftesbury Capital plc, REIT ¹	2,861	0.14
1,429,759	GBP	Supermarket Income Reit plc ¹	1,296	0.06
682,886	GBP	Target Healthcare REIT plc ¹	729	0.03
404,214	GBP	Triple Point Social Housing Reit plc	314	0.01
2,733,052	GBP	Tritax Big Box REIT plc	4,832	0.23
905,077	GBP	Tritax EuroBox plc, REIT	789	0.04
439,438	GBP	UNITE Group plc (The), REIT ¹	4,926	0.24
527,757	GBP	Urban Logistics REIT plc	732	0.04

ISHARES DEVELOPED REAL ESTATE INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United Kingdom (continued)				
489,377	GBP	Warehouse Reit plc ¹	521	0.02
150,784	GBP	Workspace Group plc, REIT ¹	1,079	0.05
		Total United Kingdom	72,475	3.48
United States (31 May 2024: 61.48%)				
118,265	USD	Acadia Realty Trust, REIT ¹	3,057	0.15
111,863	USD	Agree Realty Corp., REIT ¹	8,591	0.41
83,083	USD	Alexander & Baldwin, Inc., REIT ¹	1,635	0.08
193,082	USD	Alexandria Real Estate Equities, Inc., REIT	21,283	1.02
54,231	USD	American Assets Trust, Inc., REIT	1,542	0.07
93,549	USD	American Healthcare REIT, Inc.	2,789	0.13
376,570	USD	American Homes 4 Rent, REIT 'A'	14,419	0.69
317,937	USD	Americold Realty Trust, Inc., REIT	7,586	0.36
158,254	USD	Apartment Investment and Management Co., REIT 'A'	1,399	0.07
252,697	USD	Apple Hospitality REIT, Inc. ¹	4,071	0.20
75,618	USD	Armada Hoffer Properties, Inc., REIT	836	0.04
158,929	USD	AvalonBay Communities, Inc., REIT	37,404	1.79
191,299	USD	Brandywine Realty Trust, REIT ¹	1,071	0.05
337,617	USD	Brixmor Property Group, Inc., REIT	10,152	0.49
209,562	USD	Broadstone Net Lease, Inc., REIT ¹	3,669	0.18
175,509	USD	BXP, Inc., REIT	14,390	0.69
115,736	USD	Camden Property Trust, REIT	14,560	0.70
172,907	USD	CareTrust REIT, Inc.	5,151	0.25
16,396	USD	Centerspace, REIT	1,189	0.06
125,056	USD	COPT Defense Properties, REIT ¹	4,121	0.20
169,493	USD	Cousins Properties, Inc., REIT	5,380	0.26
250,682	USD	CubeSmart, REIT	12,424	0.60
104,183	USD	Curblin Properties Corp., REIT	2,527	0.12
221,510	USD	DiamondRock Hospitality Co., REIT	2,056	0.10
361,371	USD	Digital Realty Trust, Inc., REIT	70,717	3.39
172,160	USD	Douglas Emmett, Inc., REIT	3,333	0.16
107,488	USD	Easterly Government Properties, Inc., REIT ¹	1,324	0.06
53,969	USD	EastGroup Properties, Inc., REIT	9,294	0.45
96,879	USD	Elme Communities, REIT	1,641	0.08
146,654	USD	Empire State Realty Trust, Inc., REIT 'A'	1,607	0.08
82,755	USD	EPR Properties, REIT ¹	3,755	0.18
106,090	USD	Equinix, Inc., REIT	104,125	4.99
205,635	USD	Equity LifeStyle Properties, Inc., REIT	14,668	0.70
423,197	USD	Equity Residential, REIT	32,442	1.56
194,503	USD	Essential Properties Realty Trust, Inc., REIT	6,633	0.32
71,368	USD	Essex Property Trust, Inc., REIT	22,157	1.06
234,169	USD	Extra Space Storage, Inc., REIT	40,034	1.92
92,261	USD	Federal Realty Investment Trust, REIT	10,762	0.52
147,792	USD	First Industrial Realty Trust, Inc., REIT	7,899	0.38
102,688	USD	Four Corners Property Trust, Inc., REIT ¹	3,051	0.15
291,173	USD	Gaming and Leisure Properties, Inc., REIT	15,027	0.72
56,627	USD	Getty Realty Corp., REIT	1,862	0.09
214,530	USD	Global Net Lease, Inc., REIT ¹	1,590	0.08
423,929	USD	Healthcare Realty Trust, Inc., REIT ¹	7,766	0.37
780,938	USD	Healthpeak Properties, Inc., REIT	17,173	0.82
118,804	USD	Highwoods Properties, Inc., REIT ¹	3,856	0.18
777,871	USD	Host Hotels & Resorts, Inc., REIT	14,328	0.69
141,721	USD	Hudson Pacific Properties, Inc., REIT	546	0.03
253,196	USD	Independence Realty Trust, Inc., REIT ¹	5,530	0.26
30,645	USD	Innovative Industrial Properties, Inc., REIT ¹	3,341	0.16
77,259	USD	InvenTrust Properties Corp., REIT	2,393	0.11
685,173	USD	Invitation Homes, Inc., REIT	23,467	1.13
325,384	USD	Iron Mountain, Inc., REIT ¹	40,240	1.93
89,954	USD	JBG SMITH Properties, REIT ¹	1,537	0.07
119,630	USD	Kennedy-Wilson Holdings, Inc., REIT	1,385	0.07

ISHARES DEVELOPED REAL ESTATE INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
129,964	USD	Kilroy Realty Corp., REIT ¹	5,397	0.26
737,685	USD	Kimco Realty Corp., REIT	18,863	0.90
243,499	USD	Kite Realty Group Trust, REIT	6,713	0.32
68,227	USD	Lineage, Inc., REIT	4,327	0.21
47,249	USD	LTC Properties, Inc., REIT ¹	1,823	0.09
322,841	USD	LXP Industrial Trust, REIT	3,019	0.14
262,601	USD	Macerich Co. (The), REIT ¹	5,570	0.27
656,027	USD	Medical Properties Trust, Inc., REIT ¹	2,880	0.14
129,747	USD	Mid-America Apartment Communities, Inc., REIT	21,299	1.02
47,308	USD	National Health Investors, Inc., REIT	3,626	0.17
76,950	USD	National Storage Affiliates Trust, REIT ¹	3,470	0.17
87,282	USD	NETSTREIT Corp., REIT	1,415	0.07
26,349	USD	NexPoint Residential Trust, Inc., REIT	1,240	0.06
202,757	USD	NNN REIT, Inc. ¹	8,917	0.43
276,701	USD	Omega Healthcare Investors, Inc., REIT ¹	11,237	0.54
211,036	USD	Paramount Group, Inc., REIT	1,026	0.05
230,743	USD	Park Hotels & Resorts, Inc., REIT ¹	3,588	0.17
131,546	USD	Pebblebrook Hotel Trust, REIT ¹	1,822	0.09
136,037	USD	Phillips Edison & Co., Inc., REIT ¹	5,373	0.26
136,351	USD	Piedmont Office Realty Trust, Inc., REIT 'A'	1,298	0.06
1,033,859	USD	Prologis, Inc., REIT	120,734	5.79
177,007	USD	Public Storage, REIT	61,607	2.95
975,327	USD	Realty Income Corp., REIT ¹	56,462	2.71
205,945	USD	Regency Centers Corp., REIT	15,567	0.75
138,877	USD	Retail Opportunity Investments Corp., REIT	2,416	0.12
240,064	USD	Rexford Industrial Realty, Inc., REIT	10,102	0.48
168,562	USD	RLJ Lodging Trust, REIT	1,721	0.08
64,652	USD	Ryman Hospitality Properties, Inc., REIT	7,580	0.36
257,066	USD	Sabra Health Care REIT, Inc. ¹	4,815	0.23
55,618	USD	Safehold, Inc., REIT	1,188	0.06
175,670	USD	Service Properties Trust, REIT ¹	488	0.02
65,176	USD	Sila Realty Trust, Inc., REIT ¹	1,734	0.08
362,345	USD	Simon Property Group, Inc., REIT	66,527	3.19
56,400	USD	SITE Centers Corp., REIT ¹	875	0.04
78,010	USD	SL Green Realty Corp., REIT ¹	6,100	0.29
203,154	USD	STAG Industrial, Inc., REIT ¹	7,474	0.36
118,996	USD	Summit Hotel Properties, Inc., REIT ¹	783	0.04
137,921	USD	Sun Communities, Inc., REIT	17,424	0.84
226,850	USD	Sunstone Hotel Investors, Inc., REIT	2,439	0.12
118,053	USD	Tanger, Inc., REIT	4,364	0.21
106,630	USD	Terreno Realty Corp., REIT ¹	6,465	0.31
367,053	USD	UDR, Inc., REIT ¹	16,833	0.81
69,625	USD	UMH Properties, Inc., REIT	1,337	0.06
138,018	USD	Urban Edge Properties, REIT	3,176	0.15
450,671	USD	Ventas, Inc., REIT	28,875	1.38
89,577	USD	Veris Residential, Inc., REIT	1,635	0.08
1,168,232	USD	VICI Properties, Inc., REIT	38,096	1.83
195,839	USD	Vornado Realty Trust, REIT ¹	8,431	0.40
674,929	USD	Welltower, Inc., REIT ¹	93,262	4.47
241,661	USD	WP Carey, Inc., REIT	13,789	0.66
115,088	USD	Xenia Hotels & Resorts, Inc., REIT	1,770	0.08
		Total United States	1,371,757	65.79
Total investments in equities			2,070,967	99.32

ISHARES DEVELOPED REAL ESTATE INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Description	Counterparty	Maturity Date	Fair Value USD '000	% of Net Asset Value
Forward currency contracts³				
Sterling (Hedged) D Accumulating Class				
Buy AUD 418; Sell GBP 213 ⁴	State Street	03/12/2024	–	–
Buy AUD 76; Sell GBP 39 ⁴	State Street	27/12/2024	–	–
Buy CAD 118; Sell GBP 66 ⁴	State Street	03/12/2024	–	–
Buy CAD 93; Sell GBP 52 ⁴	State Street	27/12/2024	–	–
Buy EUR 52; Sell GBP 43 ⁴	State Street	27/12/2024	–	–
Buy GBP 29; Sell AUD 55 ⁴	State Street	03/12/2024	–	–
Buy GBP 143; Sell CAD 255 ⁴	State Street	03/12/2024	–	–
Buy GBP 896; Sell CHF 994 ⁴	State Street	03/12/2024	–	–
Buy GBP 4,208; Sell EUR 4,983 ⁴	State Street	03/12/2024	–	–
Buy GBP 147; Sell HKD 1,447 ⁴	State Street	03/12/2024	–	–
Buy GBP 28; Sell NOK 392 ⁴	State Street	30/12/2024	–	–
Buy GBP 16; Sell NZD 34 ⁴	State Street	03/12/2024	–	–
Buy GBP 175; Sell NZD 376 ⁴	State Street	27/12/2024	–	–
Buy GBP 1,456; Sell SEK 20,005 ⁴	State Street	03/12/2024	–	–
Buy GBP 2,253; Sell SGD 3,827 ⁴	State Street	03/12/2024	–	–
Buy GBP 301; Sell USD 378 ⁴	State Street	03/12/2024	–	–
Buy HKD 554; Sell GBP 55 ⁴	State Street	03/12/2024	–	–
Buy HKD 350; Sell GBP 35 ⁴	State Street	27/12/2024	–	–
Buy ILS 31; Sell GBP 7 ⁴	State Street	03/12/2024	–	–
Buy ILS 10; Sell GBP 2 ⁴	State Street	27/12/2024	–	–
Buy JPY 44,866; Sell GBP 230 ⁴	State Street	03/12/2024	–	–
Buy JPY 35,248; Sell GBP 185 ⁴	State Street	27/12/2024	–	–
Buy NOK 12; Sell GBP 1 ⁴	State Street	03/12/2024	–	–
Buy NZD 10; Sell GBP 5 ⁴	State Street	03/12/2024	–	–
Buy NZD 3; Sell GBP 1 ⁴	State Street	27/12/2024	–	–
Buy SEK 144; Sell GBP 10 ⁴	State Street	30/12/2024	–	–
Buy SGD 117; Sell GBP 69 ⁴	State Street	27/12/2024	–	–
Buy USD 1,976; Sell GBP 1,537 ⁴	State Street	03/12/2024	–	–
Total unrealised gain (31 May 2024: 0.00%)⁵			–	–
Sterling (Hedged) D Distributing Class				
Buy AUD 36,242; Sell GBP 18,471 ⁴	State Street	03/12/2024	–	–
Buy AUD 4,451; Sell GBP 2,282 ⁴	State Street	27/12/2024	–	–
Buy CAD 10,327; Sell GBP 5,767 ⁴	State Street	03/12/2024	–	–
Buy CAD 11,007; Sell GBP 6,190 ⁴	State Street	27/12/2024	–	–
Buy CHF 125; Sell GBP 111 ⁴	State Street	03/12/2024	–	–
Buy CHF 1,168; Sell GBP 1,046 ⁴	State Street	27/12/2024	–	–
Buy EUR 5,700; Sell GBP 4,742 ⁴	State Street	27/12/2024	–	–
Buy GBP 9,121; Sell AUD 17,731 ⁴	State Street	03/12/2024	–	–
Buy GBP 804; Sell CAD 1,426 ⁴	State Street	03/12/2024	–	–
Buy GBP 71,027; Sell CHF 78,713	State Street	03/12/2024	1	–
Buy GBP 345,495; Sell EUR 408,868	State Street	03/12/2024	7	–
Buy GBP 209; Sell EUR 251 ⁴	State Street	27/12/2024	–	–
Buy GBP 796; Sell HKD 7,836 ⁴	State Street	03/12/2024	–	–
Buy GBP 12; Sell ILS 54 ⁴	State Street	03/12/2024	–	–
Buy GBP 14; Sell ILS 65 ⁴	State Street	27/12/2024	–	–
Buy GBP 137; Sell NOK 1,901 ⁴	State Street	03/12/2024	–	–
Buy GBP 60; Sell NOK 845 ⁴	State Street	30/12/2024	–	–
Buy GBP 118,249; Sell SEK 1,624,613	State Street	03/12/2024	2	–
Buy GBP 71; Sell SEK 981 ⁴	State Street	30/12/2024	–	–
Buy GBP 178,636; Sell SGD 303,404	State Street	03/12/2024	1	–
Buy GBP 110; Sell SGD 188 ⁴	State Street	27/12/2024	–	–
Buy GBP 23,557; Sell USD 29,791 ⁴	State Street	03/12/2024	–	–
Buy HKD 48,495; Sell GBP 4,854 ⁴	State Street	03/12/2024	–	–
Buy HKD 38,141; Sell GBP 3,857 ⁴	State Street	27/12/2024	–	–
Buy ILS 9,610; Sell GBP 2,024 ⁴	State Street	03/12/2024	–	–
Buy ILS 217; Sell GBP 47 ⁴	State Street	27/12/2024	–	–
Buy JPY 10,446,991; Sell GBP 53,271	State Street	03/12/2024	2	–

ISHARES DEVELOPED REAL ESTATE INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Description	Counterparty	Maturity Date	Fair Value USD '000	% of Net Asset Value
Forward currency contracts³ (continued)				
Sterling (Hedged) D Distributing Class (continued)				
Buy JPY 3,694,100; Sell GBP 19,415 ⁴	State Street	27/12/2024	–	–
Buy NOK 994; Sell GBP 70 ⁴	State Street	03/12/2024	–	–
Buy NOK 547; Sell GBP 39 ⁴	State Street	30/12/2024	–	–
Buy NZD 3,046; Sell GBP 1,413 ⁴	State Street	03/12/2024	–	–
Buy NZD 747; Sell GBP 348 ⁴	State Street	27/12/2024	–	–
Buy SEK 105,458; Sell GBP 7,551 ⁴	State Street	03/12/2024	–	–
Buy SEK 22,246; Sell GBP 1,606 ⁴	State Street	30/12/2024	–	–
Buy SGD 505; Sell GBP 295 ⁴	State Street	03/12/2024	–	–
Buy SGD 12,591; Sell GBP 7,397 ⁴	State Street	27/12/2024	–	–
Buy USD 162,715; Sell GBP 126,525	State Street	03/12/2024	2	–
Buy USD 30,390; Sell GBP 23,910 ⁴	State Street	27/12/2024	–	–
Total unrealised gain (31 May 2024: 0.00%)⁵			15	–
Swiss Franc (Hedged) Flexible Accumulating Class				
Total unrealised gain (31 May 2024: 0.04%)			–	–
Total unrealised gain on forward currency contracts (31 May 2024: 0.04%)			15	–
Forward currency contracts³				
Sterling (Hedged) D Accumulating Class				
Buy CHF 35; Sell GBP 32 ⁴	State Street	03/12/2024	–	–
Buy CHF 8; Sell GBP 7 ⁴	State Street	27/12/2024	–	–
Buy EUR 168; Sell GBP 142 ⁴	State Street	03/12/2024	–	–
Buy GBP 5,093; Sell AUD 9,988 ⁴	State Street	03/12/2024	–	–
Buy GBP 5,066; Sell AUD 9,882 ⁴	State Street	27/12/2024	–	–
Buy GBP 1,567; Sell CAD 2,806 ⁴	State Street	03/12/2024	–	–
Buy GBP 1,655; Sell CAD 2,942 ⁴	State Street	27/12/2024	–	–
Buy GBP 891; Sell CHF 994 ⁴	State Street	27/12/2024	–	–
Buy GBP 4,005; Sell EUR 4,815 ⁴	State Street	27/12/2024	–	–
Buy GBP 1,656; Sell HKD 16,542 ⁴	State Street	03/12/2024	–	–
Buy GBP 1,685; Sell HKD 16,661 ⁴	State Street	27/12/2024	–	–
Buy GBP 269; Sell ILS 1,287 ⁴	State Street	03/12/2024	–	–
Buy GBP 272; Sell ILS 1,258 ⁴	State Street	27/12/2024	–	–
Buy GBP 6,599; Sell JPY 1,285,536 ⁴	State Street	03/12/2024	–	–
Buy GBP 6,520; Sell JPY 1,240,670 ⁴	State Street	27/12/2024	–	–
Buy GBP 36; Sell NOK 506 ⁴	State Street	03/12/2024	–	–
Buy GBP 163; Sell NZD 352 ⁴	State Street	03/12/2024	–	–
Buy GBP 1,352; Sell SEK 18,734 ⁴	State Street	30/12/2024	–	–
Buy GBP 2,163; Sell SGD 3,681 ⁴	State Street	27/12/2024	–	–
Buy GBP 47,617; Sell USD 61,217	State Street	03/12/2024	(1)	–
Buy GBP 52,905; Sell USD 67,245 ⁴	State Street	27/12/2024	–	–
Buy HKD 774; Sell GBP 78 ⁴	State Street	03/12/2024	–	–
Buy NOK 102; Sell GBP 7 ⁴	State Street	03/12/2024	–	–
Buy SEK 1,813; Sell GBP 131 ⁴	State Street	03/12/2024	–	–
Buy SGD 146; Sell GBP 86 ⁴	State Street	03/12/2024	–	–
Buy USD 516; Sell GBP 406 ⁴	State Street	27/12/2024	–	–
Total unrealised loss (31 May 2024: 0.00%)⁵			(1)	–
Sterling (Hedged) D Distributing Class				
Buy AUD 56,464; Sell GBP 28,971 ⁴	State Street	03/12/2024	–	–
Buy AUD 7,246; Sell GBP 3,715 ⁴	State Street	27/12/2024	–	–
Buy CAD 16,669; Sell GBP 9,411 ⁴	State Street	03/12/2024	–	–
Buy CHF 8,399; Sell GBP 7,531 ⁴	State Street	03/12/2024	–	–

ISHARES DEVELOPED REAL ESTATE INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Description	Counterparty	Maturity Date	Fair Value USD '000	% of Net Asset Value
Forward currency contracts³ (continued)				
Sterling (Hedged) D Distributing Class (continued)				
Buy EUR 59,332; Sell GBP 49,543 ⁴	State Street	03/12/2024	–	–
Buy GBP 411,027; Sell AUD 806,486	State Street	03/12/2024	(3)	–
Buy GBP 386,875; Sell AUD 754,673 ⁴	State Street	27/12/2024	–	–
Buy GBP 140,894; Sell CAD 252,306	State Street	03/12/2024	(1)	–
Buy GBP 127,606; Sell CAD 226,885 ⁴	State Street	27/12/2024	–	–
Buy GBP 2,828; Sell CHF 3,190 ⁴	State Street	03/12/2024	–	–
Buy GBP 68,013; Sell CHF 75,943 ⁴	State Street	27/12/2024	–	–
Buy GBP 1,179; Sell EUR 1,424 ⁴	State Street	03/12/2024	–	–
Buy GBP 304,708; Sell EUR 366,304 ⁴	State Street	27/12/2024	–	–
Buy GBP 149,159; Sell HKD 1,490,281	State Street	03/12/2024	(2)	–
Buy GBP 130,059; Sell HKD 1,286,037 ⁴	State Street	27/12/2024	–	–
Buy GBP 22,002; Sell ILS 105,547	State Street	03/12/2024	(1)	–
Buy GBP 20,753; Sell ILS 95,859 ⁴	State Street	27/12/2024	–	–
Buy GBP 539,914; Sell JPY 105,412,362	State Street	03/12/2024	(16)	–
Buy GBP 499,430; Sell JPY 95,028,434 ⁴	State Street	27/12/2024	–	–
Buy GBP 2,674; Sell NOK 37,911 ⁴	State Street	03/12/2024	–	–
Buy GBP 2,464; Sell NOK 34,623 ⁴	State Street	30/12/2024	–	–
Buy GBP 14,957; Sell NZD 32,302 ⁴	State Street	03/12/2024	–	–
Buy GBP 13,601; Sell NZD 29,213 ⁴	State Street	27/12/2024	–	–
Buy GBP 2,631; Sell SEK 36,684 ⁴	State Street	03/12/2024	–	–
Buy GBP 103,192; Sell SEK 1,429,757 ⁴	State Street	30/12/2024	–	–
Buy GBP 7,181; Sell SGD 12,309 ⁴	State Street	03/12/2024	–	–
Buy GBP 165,911; Sell SGD 282,405 ⁴	State Street	27/12/2024	–	–
Buy GBP 4,279,168; Sell USD 5,502,629	State Street	03/12/2024	(64)	–
Buy GBP 4,040,447; Sell USD 5,135,579 ⁴	State Street	27/12/2024	–	–
Buy HKD 164,447; Sell GBP 16,674 ⁴	State Street	03/12/2024	–	–
Buy HKD 12,092; Sell GBP 1,223 ⁴	State Street	27/12/2024	–	–
Buy ILS 133; Sell GBP 29 ⁴	State Street	03/12/2024	–	–
Buy ILS 1,465; Sell GBP 317 ⁴	State Street	27/12/2024	–	–
Buy NOK 4,196; Sell GBP 300 ⁴	State Street	03/12/2024	–	–
Buy NZD 42; Sell GBP 20 ⁴	State Street	03/12/2024	–	–
Buy SEK 171,944; Sell GBP 12,464 ⁴	State Street	03/12/2024	–	–
Buy SGD 32,803; Sell GBP 19,301 ⁴	State Street	03/12/2024	–	–
Buy USD 377,586; Sell GBP 298,482	State Street	03/12/2024	(2)	–
Buy USD 49,481; Sell GBP 38,931 ⁴	State Street	27/12/2024	–	–

Total unrealised loss (31 May 2024: 0.00%)⁵

(89) –

Swiss Franc (Hedged) Flexible Accumulating Class

Total unrealised loss (31 May 2024: 0.00%)⁵

– –

Total unrealised loss on forward currency contracts (31 May 2024: 0.00%)⁵

(90) –

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value USD '000	% of Net Asset Value
Futures contracts						
Germany (31 May 2024: 0.00%)⁵						
278	EUR	13,900	STOXX 600 Real Index	20/12/2024	52	–
Total Germany					52	–
United States (31 May 2024: 0.00%)⁵						
249	USD	24,900	DJ US Real Estate Index	20/12/2024	94	0.01

ISHARES DEVELOPED REAL ESTATE INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value USD '000	% of Net Asset Value
Futures contracts (continued)						
United States (continued)						
12	USD	600	MSCI EAFE Index	20/12/2024	26	–
Total United States					120	0.01
Total unrealised gain on futures contracts (31 May 2024: 0.00%)⁵					172	0.01

	Fair Value USD '000	% of Net Asset Value
Total financial assets at fair value through profit or loss	2,071,770	99.36
Total financial liabilities at fair value through profit or loss	(90)	–
Cash and margin cash	5,763	0.28
Cash equivalents		
Holding		
2,459,974	USD	Undertaking for collective investment schemes (31 May 2024: 0.52%)
		BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares ⁶
Total cash equivalents	2,460	0.12
Other assets and liabilities	5,118	0.24
Net asset value attributable to redeemable shareholders	2,085,021	100.00

Analysis of total assets

	% of Total Assets
Transferable securities admitted to official stock exchange listing	98.87
Collective investment schemes	0.15
Financial derivative instruments dealt in on a regulated market	0.01
OTC financial derivative instruments [*]	–
Other assets	0.97
Total assets	100.00

¹Security fully or partially on loan.

²These securities were valued in consultation with the Manager. These securities were fair valued, priced per corporate action terms or suspended at period end.

³Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

⁴Investments which are less than USD 500 have been rounded down to zero.

⁵Prior year percentage of net asset value rounds to 0.00%.

⁶A related party to the Fund.

^{*}Investments which are less than 0.005% of total assets are rounded down to zero.

Underlying exposure	On gains USD '000	On losses USD '000
Forward currency contracts	2,441	19,554
Futures contracts	13,111	–

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (31 May 2024: 99.57%)				
Australia (31 May 2024: 1.70%)				
171,613	AUD	ANZ Group Holdings Ltd.	3,485	0.09
84,209	AUD	APA Group ¹	396	0.01
32,147	AUD	Aristocrat Leisure Ltd.	1,419	0.04
13,004	AUD	ASX Ltd.	560	0.01
25,932	AUD	BlueScope Steel Ltd. ¹	374	0.01
88,917	AUD	Brambles Ltd.	1,102	0.03
20,798	AUD	CAR Group Ltd.	562	0.01
3,753	AUD	Cochlear Ltd.	744	0.02
75,348	AUD	Coles Group Ltd.	912	0.02
97,087	AUD	Commonwealth Bank of Australia	10,030	0.26
34,722	AUD	Computershare Ltd.	721	0.02
27,692	AUD	CSL Ltd.	5,091	0.13
70,203	AUD	Endeavour Group Ltd. ¹	200	0.01
101,452	AUD	Fortescue Ltd. ¹	1,255	0.03
100,596	AUD	Goodman Group, REIT	2,484	0.06
74,905	AUD	GPT Group (The), REIT	232	0.01
147,975	AUD	Insurance Australia Group Ltd.	822	0.02
137,432	AUD	Lottery Corp. Ltd. (The)	464	0.01
21,313	AUD	Macquarie Group Ltd.	3,209	0.08
157,132	AUD	Medibank Pvt Ltd.	391	0.01
11,438	AUD	Mineral Resources Ltd. ¹	251	0.01
243,444	AUD	Mirvac Group, REIT ¹	343	0.01
175,878	AUD	National Australia Bank Ltd.	4,480	0.12
67,086	AUD	Northern Star Resources Ltd.	765	0.02
26,398	AUD	Orica Ltd. ¹	311	0.01
3,405	AUD	Pro Medicus Ltd.	559	0.01
37,409	AUD	Qantas Airways Ltd.	214	0.01
90,534	AUD	QBE Insurance Group Ltd.	1,180	0.03
12,805	AUD	Ramsay Health Care Ltd. ¹	330	0.01
3,093	AUD	REA Group Ltd., REIT ¹	507	0.01
18,614	AUD	Reece Ltd. ¹	312	0.01
21,269	AUD	Rio Tinto Ltd. ¹	1,638	0.04
278,797	AUD	Scentre Group, REIT	668	0.02
19,361	AUD	SEEK Ltd.	329	0.01
9,414	AUD	SGH Ltd.	304	0.01
26,646	AUD	Sonic Healthcare Ltd.	496	0.01
262,584	AUD	South32 Ltd.	636	0.02
120,248	AUD	Stockland, REIT	409	0.01
76,617	AUD	Suncorp Group Ltd.	983	0.03
213,341	AUD	Telstra Group Ltd.	548	0.01
180,232	AUD	Transurban Group	1,503	0.04
44,380	AUD	Treasury Wine Estates Ltd. ¹	328	0.01
236,779	AUD	Vicinity Ltd., REIT	333	0.01
62,837	AUD	Wesfarmers Ltd.	2,940	0.08
198,124	AUD	Westpac Banking Corp. ¹	4,306	0.11
8,772	AUD	WiseTech Global Ltd.	732	0.02
109,416	AUD	Woodside Energy Group Ltd.	1,747	0.05
69,688	AUD	Woolworths Group Ltd.	1,370	0.04
		Total Australia	62,975	1.65
Austria (31 May 2024: 0.06%)				
18,698	EUR	Erste Group Bank AG ¹	1,025	0.03
10,829	EUR	OMV AG	434	0.01
3,911	EUR	Verbund AG ¹	312	0.01
		Total Austria	1,771	0.05
Belgium (31 May 2024: 0.23%)				
10,881	EUR	Ageas SA	549	0.01
51,357	EUR	Anheuser-Busch InBev SA	2,763	0.07

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Belgium (continued)				
1,364	EUR	D'ieteren Group	291	0.01
1,921	EUR	Elia Group SA ¹	180	–
3,174	EUR	Groupe Bruxelles Lambert NV	219	0.01
1,763	CHF	Groupe Bruxelles Lambert NV	122	–
13,781	EUR	KBC Group NV	993	0.03
24	EUR	Lotus Bakeries NV	288	0.01
675	EUR	Sofina SA	157	–
4,557	EUR	Syensqo SA ¹	338	0.01
7,228	EUR	UCB SA	1,415	0.04
8,276	EUR	Warehouses De Pauw CVA, REIT	183	0.01
		Total Belgium	7,498	0.20
Bermuda (31 May 2024: 0.13%)				
72,800	EUR	Aegon Ltd.	469	0.01
21,382	USD	Arch Capital Group Ltd.	2,154	0.06
36,000	HKD	CK Infrastructure Holdings Ltd. ¹	248	0.01
2,285	USD	Everest Group Ltd.	885	0.02
64,100	USD	Hongkong Land Holdings Ltd., REIT ¹	292	0.01
		Total Bermuda	4,048	0.11
Canada (31 May 2024: 2.82%)				
27,657	CAD	Agnico Eagle Mines Ltd.	2,332	0.06
7,998	CAD	Air Canada	143	–
13,374	CAD	AltaGas Ltd.	327	0.01
43,126	CAD	Bank of Montreal	4,112	0.11
69,883	CAD	Bank of Nova Scotia (The)	3,985	0.10
5,718	CAD	BCE, Inc. ¹	155	–
21,578	CAD	Brookfield Asset Management Ltd. 'A' ¹	1,238	0.03
78,883	CAD	Brookfield Corp.	4,847	0.13
6,931	CAD	Brookfield Renewable Corp. 'A'	221	0.01
20,538	CAD	CAE, Inc.	483	0.01
25,654	CAD	Cameco Corp.	1,536	0.04
5,020	CAD	Canadian Apartment Properties REIT ¹	164	–
53,658	CAD	Canadian Imperial Bank of Commerce	3,483	0.09
31,010	CAD	Canadian National Railway Co.	3,463	0.09
45,851	CAD	Canadian Pacific Kansas City Ltd.	3,508	0.09
7,657	USD	Canadian Pacific Kansas City Ltd.	586	0.02
2,889	CAD	Canadian Tire Corp. Ltd. 'A' ¹	319	0.01
5,620	CAD	Canadian Utilities Ltd. 'A' ¹	144	–
10,590	CAD	CCL Industries, Inc. 'B'	587	0.02
11,655	CAD	CGI, Inc. ¹	1,319	0.04
1,139	CAD	Constellation Software, Inc.	3,851	0.10
5,151	CAD	Descartes Systems Group, Inc. (The)	607	0.02
17,036	CAD	Dollarama, Inc.	1,774	0.05
26,494	CAD	Element Fleet Management Corp.	562	0.02
9,792	CAD	Empire Co. Ltd. 'A'	294	0.01
124,522	CAD	Enbridge, Inc. ¹	5,387	0.14
1,195	CAD	Fairfax Financial Holdings Ltd.	1,695	0.04
1,941	CAD	FirstService Corp., REIT	379	0.01
27,303	CAD	Fortis, Inc. ¹	1,221	0.03
3,273	CAD	George Weston Ltd.	526	0.01
12,138	CAD	GFL Environmental, Inc. ¹	576	0.02
7,498	CAD	Gildan Activewear, Inc.	373	0.01
14,379	CAD	Great-West Lifeco, Inc. ¹	518	0.01
18,977	CAD	Hydro One Ltd.	621	0.02
5,538	CAD	iA Financial Corp., Inc. ¹	529	0.01
3,688	CAD	IGM Financial, Inc.	125	–
11,119	CAD	Imperial Oil Ltd. ¹	823	0.02
10,359	CAD	Intact Financial Corp.	1,973	0.05

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Canada (continued)				
44,063	CAD	Ivanhoe Mines Ltd. 'A'	593	0.02
15,204	CAD	Keyera Corp.	501	0.01
64,689	CAD	Kinross Gold Corp.	633	0.02
8,625	CAD	Loblaw Cos. Ltd.	1,119	0.03
43,252	CAD	Lundin Mining Corp. ¹	424	0.01
15,805	CAD	Magna International, Inc. ¹	718	0.02
101,162	CAD	Manulife Financial Corp. ¹	3,256	0.09
14,347	CAD	Metro, Inc.	935	0.02
20,262	CAD	National Bank of Canada	2,007	0.05
29,126	CAD	Nutrien Ltd.	1,360	0.04
3,227	CAD	Onex Corp.	262	0.01
15,443	CAD	Open Text Corp. ¹	470	0.01
18,899	CAD	Pan American Silver Corp. ¹	419	0.01
32,087	CAD	Pembina Pipeline Corp.	1,322	0.04
32,797	CAD	Power Corp. of Canada	1,105	0.03
11,176	CAD	Quebecor, Inc. 'B'	264	0.01
11,149	CAD	RB Global, Inc. ¹	1,102	0.03
18,217	CAD	Restaurant Brands International, Inc.	1,269	0.03
19,926	CAD	Rogers Communications, Inc. 'B'	712	0.02
81,808	CAD	Royal Bank of Canada	10,293	0.27
16,395	CAD	Saputo, Inc. ¹	306	0.01
70,047	CAD	Shopify, Inc. 'A'	8,097	0.21
5,902	CAD	Stantec, Inc.	511	0.01
34,101	CAD	Sun Life Financial, Inc. ¹	2,099	0.06
58,655	CAD	TC Energy Corp.	2,860	0.08
27,206	CAD	Teck Resources Ltd. 'B'	1,270	0.03
23,748	CAD	TELUS Corp.	370	0.01
2,494	CAD	TELUS Corp.	39	—
5,126	CAD	TFI International, Inc.	780	0.02
9,299	CAD	Thomson Reuters Corp.	1,517	0.04
16,240	CAD	TMX Group Ltd.	513	0.01
5,579	CAD	Toromont Industries Ltd.	458	0.01
100,017	CAD	Toronto-Dominion Bank (The)	5,660	0.15
14,475	USD	Waste Connections, Inc.	2,786	0.07
2,370	CAD	West Fraser Timber Co. Ltd. ¹	233	0.01
24,411	CAD	Wheaton Precious Metals Corp.	1,519	0.04
7,246	CAD	WSP Global, Inc.	1,288	0.03
		Total Canada	113,856	2.99
Cayman Islands (31 May 2024: 0.14%)				
127,000	HKD	CK Asset Holdings Ltd., REIT	519	0.01
157,024	HKD	CK Hutchison Holdings Ltd.	817	0.02
2,509	USD	Futu Holdings Ltd. ADR	219	—
116,557	USD	Grab Holdings Ltd. 'A'	583	0.01
223,000	HKD	HKT Trust & HKT Ltd.	277	0.01
120,800	HKD	Sands China Ltd.	308	0.01
22,615	USD	Sea Ltd. ADR	2,573	0.07
93,000	HKD	SITC International Holdings Co. Ltd.	242	0.01
471,500	HKD	WH Group Ltd.	374	0.01
97,000	HKD	Wharf Real Estate Investment Co. Ltd., REIT	260	0.01
		Total Cayman Islands	6,172	0.16
Curacao (31 May 2024: 0.11%)				
80,988	USD	Schlumberger NV	3,559	0.09
		Total Curacao	3,559	0.09
Denmark (31 May 2024: 1.08%)				
152	DKK	AP Moller - Maersk A/S 'A'	249	0.01

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Denmark (continued)				
276	DKK	AP Moller - Maersk A/S 'B'	468	0.01
5,143	DKK	Carlsberg A/S 'B'	529	0.01
7,354	DKK	Coloplast A/S 'B'	926	0.02
39,556	DKK	Danske Bank A/S	1,135	0.03
3,115	DKK	Demant A/S	119	–
11,851	DKK	DSV A/S ¹	2,529	0.07
4,001	DKK	Genmab A/S	865	0.02
185,741	DKK	Novo Nordisk A/S 'B'	19,921	0.52
20,072	DKK	Novonesis (Novozymes) B 'B'	1,176	0.03
10,607	DKK	Orsted A/S	588	0.02
4,422	DKK	Pandora A/S	712	0.02
734	DKK	ROCKWOOL A/S 'B'	268	0.01
23,358	DKK	Tryg A/S	538	0.01
59,785	DKK	Vestas Wind Systems A/S	929	0.03
3,778	DKK	Zealand Pharma A/S	391	0.01
		Total Denmark	31,343	0.82
Finland (31 May 2024: 0.29%)				
9,571	EUR	Elisa OYJ	434	0.01
23,546	EUR	Fortum OYJ ¹	355	0.01
17,148	EUR	Kesko OYJ 'B'	341	0.01
20,755	EUR	Kone OYJ 'B'	1,075	0.03
32,320	EUR	Metso OYJ ¹	284	0.01
23,150	EUR	Neste OYJ	352	0.01
288,702	EUR	Nokia OYJ	1,213	0.03
176,441	SEK	Nordea Bank Abp	1,993	0.05
17,563	EUR	Nordea Bank Abp	199	0.01
5,709	EUR	Orion OYJ 'B' ¹	270	–
25,927	EUR	Sampo OYJ 'A'	1,110	0.03
38,977	EUR	Stora Enso OYJ 'R'	378	0.01
31,018	EUR	UPM-Kymmene OYJ	816	0.02
30,459	EUR	Wartsila OYJ Abp	554	0.01
		Total Finland	9,374	0.24
France (31 May 2024: 2.87%)				
13,177	EUR	Accor SA	608	0.02
1,562	EUR	Aeroports de Paris SA ¹	181	–
33,067	EUR	Air Liquide SA	5,493	0.14
20,471	EUR	Alstom SA ¹	460	0.01
3,882	EUR	Amundi SA ¹	253	0.01
3,188	EUR	Arkema SA ¹	253	0.01
102,112	EUR	AXA SA	3,557	0.09
2,073	EUR	BioMerieux ¹	216	0.01
57,281	EUR	BNP Paribas SA	3,427	0.09
30,540	EUR	Bollore SE ¹	188	–
9,727	EUR	Bouygues SA	289	0.01
21,439	EUR	Bureau Veritas SA	652	0.02
9,455	EUR	Capgemini SE	1,517	0.04
32,899	EUR	Carrefour SA ¹	500	0.01
26,665	EUR	Cie de Saint-Gobain SA	2,432	0.06
38,267	EUR	Cie Generale des Etablissements Michelin SCA ¹	1,243	0.03
2,129	EUR	Covivio SA, REIT	117	–
64,125	EUR	Credit Agricole SA	858	0.02
38,685	EUR	Dassault Systemes SE	1,334	0.03
15,270	EUR	Edenred SE ¹	505	0.01
4,251	EUR	Eiffage SA ¹	383	0.01
106,083	EUR	Engie SA	1,690	0.04
16,799	EUR	EssilorLuxottica SA	4,077	0.11
934	EUR	Eurazeo SE ¹	69	–

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
France (continued)				
2,221	EUR	Gecina SA, REIT	224	0.01
21,978	EUR	Getlink SE	359	0.01
1,814	EUR	Hermes International SCA	3,956	0.10
1,855	EUR	Ipsen SA ¹	214	0.01
4,393	EUR	Kering SA ¹	1,024	0.03
13,042	EUR	Klepierre SA, REIT ¹	394	0.01
5,064	EUR	La Francaise des Jeux SACA	200	0.01
14,708	EUR	Legrand SA	1,474	0.04
13,766	EUR	L'Oreal SA	4,779	0.13
15,770	EUR	LVMH Moet Hennessy Louis Vuitton SE	9,869	0.26
107,678	EUR	Orange SA	1,147	0.03
12,026	EUR	Pernod Ricard SA	1,345	0.04
13,453	EUR	Publicis Groupe SA	1,459	0.04
12,376	EUR	Renault SA	530	0.01
12,977	EUR	Rexel SA	335	0.01
66,151	EUR	Sanofi SA	6,434	0.17
1,985	EUR	Sartorius Stedim Biotech	378	0.01
31,452	EUR	Schneider Electric SE	8,089	0.21
44,313	EUR	Societe Generale SA	1,175	0.03
5,736	EUR	Sodexo SA	476	0.01
2,945	EUR	Teleperformance SE ¹	277	0.01
124,694	EUR	TotalEnergies SE	7,240	0.19
6,040	EUR	Unibail-Rodamco-Westfield, REIT	495	0.01
42,656	EUR	Veolia Environnement SA	1,242	0.03
28,037	EUR	Vinci SA	2,957	0.08
38,904	EUR	Vivendi SE	357	0.01
		Total France	86,731	2.27
Germany (31 May 2024: 2.21%)				
8,934	EUR	adidas AG	2,105	0.06
22,690	EUR	Allianz SE, Registered	7,003	0.18
16,238	EUR	Bayerische Motoren Werke AG	1,201	0.03
3,550	EUR	Bayerische Motoren Werke AG, Preference ¹	242	0.01
4,881	EUR	Bechtle AG ¹	160	–
6,005	EUR	Beiersdorf AG	778	0.02
7,641	EUR	Brenntag SE ¹	492	0.01
2,526	EUR	Carl Zeiss Meditec AG ¹	151	–
58,250	EUR	Commerzbank AG ¹	894	0.02
6,757	EUR	Continental AG	443	0.01
11,578	EUR	Covestro AG	706	0.02
3,700	EUR	CTS Eventim AG & Co. KGaA	327	0.01
28,029	EUR	Daimler Truck Holding AG	1,060	0.03
10,929	EUR	Delivery Hero SE ¹	447	0.01
110,383	EUR	Deutsche Bank AG, Registered	1,874	0.05
10,863	EUR	Deutsche Boerse AG	2,541	0.07
44,294	EUR	Deutsche Lufthansa AG, Registered	296	0.01
57,376	EUR	Deutsche Post AG, Registered	2,107	0.06
200,405	EUR	Deutsche Telekom AG, Registered ¹	6,409	0.17
7,311	EUR	Dr Ing hc F Porsche AG, Preference	456	0.01
131,242	EUR	E.ON SE	1,689	0.04
11,868	EUR	Evonik Industries AG ¹	218	0.01
10,256	EUR	Fresenius Medical Care AG	451	0.01
23,388	EUR	Fresenius SE & Co. KGaA	822	0.02
8,499	EUR	GEA Group AG	425	0.01
3,875	EUR	Hannover Rueck SE	1,011	0.03
8,096	EUR	Heidelberg Materials AG	1,021	0.03
9,872	EUR	Henkel AG & Co. KGaA, Preference	842	0.02
5,673	EUR	Henkel AG & Co. KGaA	431	0.01
74,976	EUR	Infineon Technologies AG	2,440	0.06
3,522	EUR	Knorr-Bremse AG	268	0.01

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Germany (continued)				
3,565	EUR	LEG Immobilien SE, REIT ¹	330	0.01
44,159	EUR	Mercedes-Benz Group AG	2,470	0.06
6,905	EUR	Merck KGaA	1,033	0.03
3,344	EUR	MTU Aero Engines AG	1,138	0.03
7,534	EUR	Muenchener Rueckversicherungs-Gesellschaft AG, Registered	3,933	0.10
3,565	EUR	Nemetschek SE	370	0.01
7,391	EUR	Puma SE	346	0.01
316	EUR	Rational AG ¹	295	0.01
2,377	EUR	Rheinmetall AG	1,563	0.04
60,097	EUR	SAP SE	14,275	0.37
1,324	EUR	Sartorius AG, Preference ¹	305	0.01
4,587	EUR	Scout24 SE	412	0.01
43,728	EUR	Siemens AG, Registered	8,459	0.22
16,834	EUR	Siemens Healthineers AG	912	0.02
8,187	EUR	Symrise AG	904	0.02
3,310	EUR	Talanx AG	280	0.01
11,864	EUR	Volkswagen AG, Preference	1,011	0.03
40,101	EUR	Vonovia SE, REIT	1,330	0.04
11,645	EUR	Zalando SE	362	0.01
1,338	SEK	Zalando SE	42	–
		Total Germany	79,080	2.07
Hong Kong (31 May 2024: 0.39%)				
621,200	HKD	AIA Group Ltd.	4,642	0.12
245,500	HKD	BOC Hong Kong Holdings Ltd.	754	0.02
134,000	HKD	Galaxy Entertainment Group Ltd.	595	0.01
39,000	HKD	Hang Seng Bank Ltd. ¹	463	0.01
87,916	HKD	Henderson Land Development Co. Ltd., REIT	276	0.01
751,505	HKD	Hong Kong & China Gas Co. Ltd.	570	0.01
67,695	HKD	Hong Kong Exchanges & Clearing Ltd.	2,521	0.07
164,540	HKD	Link REIT	716	0.02
78,500	HKD	MTR Corp. Ltd. ¹	275	0.01
308,000	HKD	Sino Land Co. Ltd., REIT	301	0.01
82,000	HKD	Sun Hung Kai Properties Ltd., REIT	814	0.02
30,000	HKD	Swire Pacific Ltd., REIT 'A'	247	0.01
81,000	HKD	Techtronic Industries Co. Ltd.	1,141	0.03
61,000	HKD	Wharf Holdings Ltd. (The), REIT ¹	167	–
		Total Hong Kong	13,482	0.35
Ireland (31 May 2024: 1.78%)				
36,051	USD	Accenture plc 'A'	13,064	0.34
108,573	EUR	AIB Group plc	591	0.02
4,758	USD	Allegion plc	670	0.02
11,305	USD	Aon plc 'A'	4,426	0.12
56,460	EUR	Bank of Ireland Group plc	494	0.01
39,632	GBP	CRH plc	4,061	0.11
5,687	GBP	DCC plc	414	0.01
23,018	USD	Eaton Corp. plc	8,641	0.23
10,373	GBP	Flutter Entertainment plc	2,849	0.08
24,750	AUD	James Hardie Industries plc CDI	906	0.02
37,925	USD	Johnson Controls International plc	3,180	0.08
9,157	EUR	Kerry Group plc 'A'	885	0.02
8,897	EUR	Kingspan Group plc	669	0.02
24,449	USD	Linde plc	11,271	0.29
3,032	EUR	Linde plc	1,394	0.04
74,967	USD	Medtronic plc	6,488	0.17
10,187	USD	Pentair plc	1,110	0.03
12,352	USD	Seagate Technology Holdings plc	1,252	0.03
5,508	USD	STERIS plc	1,207	0.03

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Ireland (continued)				
17,539	USD	TE Connectivity plc	2,651	0.07
12,775	USD	Trane Technologies plc	5,317	0.14
5,982	USD	Willis Towers Watson plc	1,926	0.05
		Total Ireland	73,466	1.93
Isle of Man (31 May 2024: 0.01%)				
36,596	GBP	Entain plc	375	0.01
		Total Isle of Man	375	0.01
Israel (31 May 2024: 0.19%)				
2,031	ILS	Azrieli Group Ltd., REIT	163	–
66,369	ILS	Bank Hapoalim BM	761	0.02
78,596	ILS	Bank Leumi Le-Israel BM	893	0.02
5,582	USD	Check Point Software Technologies Ltd.	1,016	0.03
2,646	USD	CyberArk Software Ltd.	856	0.02
1,524	ILS	Elbit Systems Ltd.	370	0.01
5,247	USD	Global-e Online Ltd.	274	0.01
34,451	ILS	ICL Group Ltd.	155	–
58,530	ILS	Israel Discount Bank Ltd. 'A'	384	0.01
9,977	ILS	Mizrahi Tefahot Bank Ltd.	430	0.01
2,560	USD	Monday.com Ltd.	730	0.02
3,425	ILS	Nice Ltd.	616	0.02
68,652	USD	Teva Pharmaceutical Industries Ltd. ADR	1,152	0.03
2,952	USD	Wix.com Ltd.	660	0.02
		Total Israel	8,460	0.22
Italy (31 May 2024: 0.58%)				
7,312	EUR	Amplifon SpA	186	0.01
70,402	EUR	Banco BPM SpA	536	0.01
1,304	EUR	DiaSorin SpA ¹	146	–
482,194	EUR	Enel SpA	3,468	0.09
125,884	EUR	Eni SpA ¹	1,782	0.05
29,857	EUR	FinecoBank Banca Fineco SpA	479	0.01
53,941	EUR	Generali	1,543	0.04
19,115	EUR	Infrastrutture Wireless Italiane SpA ¹	197	0.01
875,409	EUR	Intesa Sanpaolo SpA	3,354	0.09
34,295	EUR	Mediobanca Banca di Credito Finanziario SpA	500	0.01
11,986	EUR	Moncler SpA	587	0.02
25,986	EUR	Nexi SpA ¹	154	–
30,694	EUR	Poste Italiane SpA ¹	431	0.01
16,388	EUR	Prysmian SpA	1,080	0.03
6,160	EUR	Recordati Industria Chimica e Farmaceutica SpA	335	0.01
116,198	EUR	Snam SpA	541	0.02
493,574	EUR	Telecom Italia SpA ¹	118	–
95,858	EUR	Terna - Rete Elettrica Nazionale	811	0.02
83,020	EUR	UniCredit SpA	3,190	0.08
		Total Italy	19,438	0.51
Japan (31 May 2024: 6.06%)				
45,000	JPY	Advantest Corp.	2,469	0.06
40,800	JPY	Aeon Co. Ltd. ¹	976	0.03
9,400	JPY	AGC, Inc. ¹	294	0.01
28,100	JPY	Ajinomoto Co., Inc.	1,175	0.03
6,700	JPY	ANA Holdings, Inc.	129	–
88,800	JPY	Asahi Group Holdings Ltd.	963	0.02
72,000	JPY	Asahi Kasei Corp.	512	0.01
38,400	JPY	Asics Corp. ¹	768	0.02

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Japan (continued)				
109,400	JPY	Astellas Pharma, Inc.	1,137	0.03
37,200	JPY	Bandai Namco Holdings, Inc.	783	0.02
35,300	JPY	Bridgestone Corp.	1,257	0.03
12,700	JPY	Brother Industries Ltd. ¹	223	0.01
54,500	JPY	Canon, Inc. ¹	1,767	0.05
20,600	JPY	Capcom Co. Ltd.	481	0.01
47,100	JPY	Central Japan Railway Co.	968	0.03
36,200	JPY	Chiba Bank Ltd. (The)	301	0.01
37,900	JPY	Chugai Pharmaceutical Co. Ltd.	1,665	0.04
55,900	JPY	Concordia Financial Group Ltd. ¹	334	0.01
24,600	JPY	Dai Nippon Printing Co. Ltd.	374	0.01
21,300	JPY	Daifuku Co. Ltd. ¹	442	0.01
54,200	JPY	Dai-ichi Life Holdings, Inc.	1,462	0.04
101,600	JPY	Daiichi Sankyo Co. Ltd.	3,213	0.08
15,100	JPY	Daikin Industries Ltd.	1,819	0.05
3,800	JPY	Daito Trust Construction Co. Ltd., REIT ¹	423	0.01
29,900	JPY	Daiwa House Industry Co. Ltd.	937	0.02
88,800	JPY	Daiwa Securities Group, Inc. ¹	595	0.02
113,100	JPY	Denso Corp.	1,603	0.04
11,900	JPY	Dentsu Group, Inc.	303	0.01
4,900	JPY	Disco Corp.	1,325	0.03
57,900	JPY	East Japan Railway Co. ¹	1,126	0.03
15,000	JPY	Eisai Co. Ltd.	466	0.01
146,600	JPY	ENEOS Holdings, Inc.	789	0.02
55,400	JPY	FANUC Corp.	1,434	0.04
11,300	JPY	Fast Retailing Co. Ltd.	3,846	0.10
8,400	JPY	Fuji Electric Co. Ltd.	471	0.01
67,800	JPY	FUJIFILM Holdings Corp.	1,523	0.04
14,600	JPY	Fujikura Ltd.	517	0.01
97,200	JPY	Fujitsu Ltd.	1,855	0.05
11,300	JPY	Hankyu Hanshin Holdings, Inc. ¹	309	0.01
900	JPY	Hikari Tsushin, Inc. ¹	196	–
7,300	JPY	Hitachi Construction Machinery Co. Ltd. ¹	164	–
270,500	JPY	Hitachi Ltd.	6,756	0.18
264,100	JPY	Honda Motor Co. Ltd.	2,271	0.06
5,600	JPY	Hoshizaki Corp. ¹	226	0.01
20,300	JPY	Hoya Corp.	2,603	0.07
20,900	JPY	Hulic Co. Ltd., REIT ¹	188	–
57,000	JPY	Inpex Corp.	749	0.02
32,700	JPY	Isuzu Motors Ltd.	435	0.01
69,300	JPY	ITOCHU Corp. ¹	3,407	0.09
10,800	JPY	Japan Airlines Co. Ltd.	179	–
62,600	JPY	Japan Exchange Group, Inc. ¹	752	0.02
90,800	JPY	Japan Post Bank Co. Ltd.	856	0.02
107,400	JPY	Japan Post Holdings Co. Ltd. ¹	1,072	0.03
9,000	JPY	Japan Post Insurance Co. Ltd.	188	–
61	JPY	Japan Real Estate Investment Corp., REIT	225	0.01
34,700	JPY	JFE Holdings, Inc.	395	0.01
28,500	JPY	Kajima Corp.	519	0.01
27,200	JPY	Kao Corp.	1,180	0.03
21,900	JPY	Kawasaki Kisen Kaisha Ltd.	291	0.01
87,600	JPY	KDDI Corp.	2,887	0.08
11,100	JPY	Keyence Corp.	4,783	0.13
38,500	JPY	Kikkoman Corp. ¹	421	0.01
36,300	JPY	Kirin Holdings Co. Ltd. ¹	505	0.01
7,200	JPY	Kobe Bussan Co. Ltd.	181	–
50,200	JPY	Komatsu Ltd. ¹	1,346	0.04
4,900	JPY	Konami Group Corp.	482	0.01
58,900	JPY	Kubota Corp. ¹	735	0.02
76,800	JPY	Kyocera Corp.	753	0.02
12,800	JPY	Kyowa Kirin Co. Ltd. ¹	212	0.01

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Japan (continued)				
4,900	JPY	Lasertec Corp. ¹	536	0.01
175,600	JPY	LY Corp.	482	0.01
23,600	JPY	M3, Inc. ¹	228	0.01
11,400	JPY	Makita Corp. ¹	356	0.01
85,900	JPY	Marubeni Corp.	1,289	0.03
17,100	JPY	MatsukiyoCocokara & Co. ¹	239	0.01
5,400	JPY	McDonald's Holdings Co. Japan Ltd. ¹	223	0.01
16,100	JPY	MEIJI Holdings Co. Ltd. ¹	343	0.01
18,600	JPY	MinebeaMitsumi, Inc. ¹	303	0.01
73,600	JPY	Mitsubishi Chemical Group Corp.	385	0.01
189,800	JPY	Mitsubishi Corp.	3,192	0.08
110,300	JPY	Mitsubishi Electric Corp.	1,871	0.05
71,100	JPY	Mitsubishi Estate Co. Ltd., REIT	1,003	0.03
48,100	JPY	Mitsubishi HC Capital, Inc. ¹	323	0.01
185,800	JPY	Mitsubishi Heavy Industries Ltd.	2,719	0.07
648,100	JPY	Mitsubishi UFJ Financial Group, Inc.	7,733	0.20
143,500	JPY	Mitsui & Co. Ltd.	2,996	0.08
11,100	JPY	Mitsui Chemicals, Inc. ¹	256	0.01
151,500	JPY	Mitsui Fudosan Co. Ltd., REIT ¹	1,265	0.03
21,300	JPY	Mitsui OSK Lines Ltd.	727	0.02
135,720	JPY	Mizuho Financial Group, Inc.	3,420	0.09
16,700	JPY	MonotaRO Co. Ltd. ¹	297	0.01
69,800	JPY	MS&AD Insurance Group Holdings, Inc.	1,553	0.04
99,000	JPY	Murata Manufacturing Co. Ltd.	1,655	0.04
14,100	JPY	NEC Corp.	1,197	0.03
17,500	JPY	Nexon Co. Ltd.	240	0.01
51,200	JPY	NIDEC Corp.	939	0.02
60,400	JPY	Nintendo Co. Ltd.	3,543	0.09
405	JPY	Nippon Building Fund, Inc., REIT	338	0.01
48,700	JPY	Nippon Paint Holdings Co. Ltd. ¹	332	0.01
7,800	JPY	Nippon Sanso Holdings Corp.	227	0.01
46,400	JPY	Nippon Steel Corp.	945	0.02
1,647,800	JPY	Nippon Telegraph & Telephone Corp.	1,683	0.04
25,300	JPY	Nippon Yusen KK	808	0.02
110,400	JPY	Nissan Motor Co. Ltd.	264	0.01
10,800	JPY	Nissin Foods Holdings Co. Ltd. ¹	286	0.01
4,200	JPY	Nitori Holdings Co. Ltd. ¹	538	0.01
41,000	JPY	Nitto Denko Corp.	652	0.02
176,900	JPY	Nomura Holdings, Inc.	1,062	0.03
24,367	JPY	Nomura Research Institute Ltd.	743	0.02
36,200	JPY	NTT Data Group Corp. ¹	699	0.02
35,700	JPY	Obayashi Corp.	508	0.01
19,500	JPY	Obic Co. Ltd.	637	0.02
66,800	JPY	Olympus Corp.	1,050	0.03
8,600	JPY	Omron Corp. ¹	273	0.01
23,100	JPY	Ono Pharmaceutical Co. Ltd. ¹	266	0.01
2,900	JPY	Oracle Corp. Japan ¹	296	0.01
62,500	JPY	Oriental Land Co. Ltd.	1,472	0.04
68,000	JPY	ORIX Corp. ¹	1,524	0.04
20,600	JPY	Osaka Gas Co. Ltd.	450	0.01
13,800	JPY	Otsuka Corp. ¹	343	0.01
24,000	JPY	Otsuka Holdings Co. Ltd.	1,388	0.04
22,000	JPY	Pan Pacific International Holdings Corp. ¹	558	0.01
140,000	JPY	Panasonic Holdings Corp.	1,366	0.04
89,000	JPY	Rakuten Group, Inc. ¹	509	0.01
81,100	JPY	Recruit Holdings Co. Ltd.	5,608	0.15
99,500	JPY	Renesas Electronics Corp. ¹	1,301	0.03
104,400	JPY	Resona Holdings, Inc. ¹	869	0.02
34,400	JPY	Ricoh Co. Ltd.	390	0.01
14,400	JPY	SBI Holdings, Inc. ¹	362	0.01
4,700	JPY	SCREEN Holdings Co. Ltd.	294	0.01

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Japan (continued)				
4,400	JPY	SCSK Corp.	89	–
23,000	JPY	Secom Co. Ltd.	800	0.02
16,500	JPY	Seiko Epson Corp. ¹	292	0.01
19,100	JPY	Sekisui Chemical Co. Ltd.	308	0.01
34,300	JPY	Sekisui House Ltd.	808	0.02
16,500	JPY	SG Holdings Co. Ltd. ¹	162	–
11,300	JPY	Shimadzu Corp.	317	0.01
5,000	JPY	Shimano, Inc. ¹	697	0.02
101,200	JPY	Shin-Etsu Chemical Co. Ltd.	3,742	0.10
42,000	JPY	Shionogi & Co. Ltd.	593	0.02
22,300	JPY	Shiseido Co. Ltd. ¹	424	0.01
23,300	JPY	Shizuoka Financial Group, Inc.	207	0.01
3,000	JPY	SMC Corp. ¹	1,269	0.03
1,588,000	JPY	SoftBank Corp.	2,042	0.05
55,400	JPY	SoftBank Group Corp.	3,296	0.09
55,200	JPY	Sompo Holdings, Inc. ¹	1,450	0.04
357,000	JPY	Sony Group Corp.	7,148	0.19
33,700	JPY	Subaru Corp. ¹	540	0.01
61,600	JPY	Sumitomo Corp.	1,316	0.03
41,000	JPY	Sumitomo Electric Industries Ltd.	788	0.02
16,700	JPY	Sumitomo Metal Mining Co. Ltd.	411	0.01
217,800	JPY	Sumitomo Mitsui Financial Group, Inc.	5,345	0.14
41,100	JPY	Sumitomo Mitsui Trust Group, Inc.	1,025	0.03
19,700	JPY	Sumitomo Realty & Development Co. Ltd., REIT	608	0.02
6,800	JPY	Suntory Beverage & Food Ltd.	231	0.01
94,400	JPY	Suzuki Motor Corp.	997	0.03
27,600	JPY	Systemex Corp.	581	0.01
34,700	JPY	T&D Holdings, Inc.	655	0.02
8,800	JPY	Taisei Corp.	382	0.01
87,470	JPY	Takeda Pharmaceutical Co. Ltd.	2,378	0.06
116,000	JPY	TDK Corp.	1,490	0.04
81,800	JPY	Terumo Corp.	1,662	0.04
13,300	JPY	TIS, Inc. ¹	324	0.01
5,700	JPY	Toho Co. Ltd.	248	0.01
107,800	JPY	Tokio Marine Holdings, Inc.	3,994	0.10
25,200	JPY	Tokyo Electron Ltd.	3,911	0.10
17,400	JPY	Tokyo Gas Co. Ltd.	523	0.01
31,600	JPY	Tokyu Corp.	368	0.01
15,200	JPY	TOPPAN Holdings, Inc.	406	0.01
87,200	JPY	Toray Industries, Inc.	554	0.01
8,400	JPY	TOTO Ltd.	225	0.01
8,800	JPY	Toyota Industries Corp. ¹	653	0.02
585,140	JPY	Toyota Motor Corp.	9,941	0.26
39,000	JPY	Toyota Tsusho Corp.	662	0.02
6,400	JPY	Trend Micro, Inc.	351	0.01
23,800	JPY	Unicharm Corp. ¹	617	0.02
26,200	JPY	West Japan Railway Co. ¹	491	0.01
17,300	JPY	Yakult Honsha Co. Ltd.	352	0.01
50,400	JPY	Yamaha Motor Co. Ltd. ¹	436	0.01
14,400	JPY	Yaskawa Electric Corp. ¹	376	0.01
15,300	JPY	Yokogawa Electric Corp.	340	0.01
5,000	JPY	Zensho Holdings Co. Ltd.	300	0.01
7,300	JPY	ZOZO, Inc.	229	0.01
		Total Japan	210,699	5.53
Jersey (31 May 2024: 0.21%)				
15,298	USD	Aptiv plc	850	0.02
51,582	GBP	Experian plc	2,459	0.07
70,726	GBP	WPP plc ¹	772	0.02
		Total Jersey	4,081	0.11

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Liberia (31 May 2024: 0.06%)				
13,861	USD	Royal Caribbean Cruises Ltd.	3,383	0.09
		Total Liberia	3,383	0.09
Luxembourg (31 May 2024: 0.03%)				
27,198	EUR	ArcelorMittal SA	685	0.02
7,916	EUR	Eurofins Scientific SE ¹	391	0.01
11,858	EUR	InPost SA	208	–
31,593	EUR	Tenaris SA ¹	606	0.02
		Total Luxembourg	1,890	0.05
Netherlands (31 May 2024: 1.82%)				
23,846	EUR	ABN AMRO Bank NV CVA	371	0.01
1,308	EUR	Adyen NV	1,904	0.05
10,916	USD	AerCap Holdings NV	1,085	0.03
9,603	EUR	Akzo Nobel NV	561	0.02
3,387	EUR	Argenx SE ¹	2,098	0.06
2,767	EUR	ASM International NV	1,495	0.04
22,995	EUR	ASML Holding NV	15,991	0.42
8,495	EUR	ASR Nederland NV	406	0.01
4,004	EUR	BE Semiconductor Industries NV	478	0.01
38,897	EUR	CNH Industrial NV	491	0.01
9,960	USD	CNH Industrial NV ¹	125	–
29,073	EUR	Davide Campari-Milano NV ¹	174	–
5,085	EUR	Euronext NV	568	0.02
5,832	EUR	EXOR NV	577	0.02
7,529	EUR	Ferrari NV	3,274	0.09
26,583	EUR	Ferrovial SE	1,096	0.03
8,270	EUR	Heineken Holding NV ¹	524	0.01
17,016	EUR	Heineken NV	1,259	0.03
3,193	EUR	IMCD NV	479	0.01
186,565	EUR	ING Groep NV	2,888	0.08
6,495	EUR	JDE Peet's NV	129	–
54,867	EUR	Koninklijke Ahold Delhaize NV	1,892	0.05
234,036	EUR	Koninklijke KPN NV	907	0.02
47,235	EUR	Koninklijke Philips NV	1,287	0.03
15,692	USD	LyondellBasell Industries NV 'A'	1,308	0.03
16,062	EUR	NN Group NV	746	0.02
15,041	USD	NXP Semiconductors NV	3,450	0.09
76,706	EUR	Prosus NV	3,123	0.08
12,425	EUR	QIAGEN NV	543	0.01
5,219	EUR	Randstad NV ¹	229	0.01
113,566	EUR	Stellantis NV ¹	1,503	0.04
39,461	EUR	STMicroelectronics NV	1,012	0.03
48,269	EUR	Universal Music Group NV ¹	1,163	0.03
13,048	EUR	Wolters Kluwer NV	2,177	0.06
		Total Netherlands	55,313	1.45
New Zealand (31 May 2024: 0.07%)				
92,192	NZD	Auckland International Airport Ltd.	423	0.01
38,268	NZD	Fisher & Paykel Healthcare Corp. Ltd.	862	0.02
53,846	NZD	Infratil Ltd.	409	0.01
32,957	NZD	Mercury NZ Ltd.	129	0.01
61,289	NZD	Meridian Energy Ltd.	225	0.01
7,847	AUD	Xero Ltd.	889	0.02
		Total New Zealand	2,937	0.08

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Norway (31 May 2024: 0.16%)				
19,017	NOK	Aker BP ASA ¹	389	0.01
51,965	NOK	DNB Bank ASA	1,084	0.03
51,820	NOK	Equinor ASA	1,253	0.03
13,203	NOK	Gjensidige Forsikring ASA ¹	235	0.01
6,157	NOK	Kongsberg Gruppen ASA	723	0.02
28,989	NOK	Mowi ASA	526	0.02
76,092	NOK	Norsk Hydro ASA	470	0.01
38,026	NOK	Orkla ASA	351	0.01
2,203	NOK	Salmar ASA ¹	114	–
38,802	NOK	Telenor ASA	456	0.01
		Total Norway	5,601	0.15
Panama (31 May 2024: 0.02%)				
56,978	USD	Carnival Corp.	1,449	0.04
		Total Panama	1,449	0.04
Portugal (31 May 2024: 0.03%)				
181,963	EUR	EDP SA	658	0.02
31,314	EUR	Galp Energia SGPS SA ¹	514	0.01
14,601	EUR	Jeronimo Martins SGPS SA	284	0.01
		Total Portugal	1,456	0.04
Singapore (31 May 2024: 0.31%)				
241,031	SGD	CapitaLand Ascendas REIT	471	0.01
383,443	SGD	CapitaLand Integrated Commercial Trust, REIT	561	0.01
140,000	SGD	CapitaLand Investment Ltd. ¹	285	0.01
117,825	SGD	DBS Group Holdings Ltd.	3,729	0.10
349,100	SGD	Genting Singapore Ltd. ¹	199	–
95,800	SGD	Keppel Ltd.	481	0.01
195,170	SGD	Oversea-Chinese Banking Corp. Ltd.	2,370	0.06
52,800	SGD	Sembcorp Industries Ltd.	206	0.01
88,000	SGD	Singapore Airlines Ltd. ¹	414	0.01
25,100	SGD	Singapore Exchange Ltd.	238	0.01
93,600	SGD	Singapore Technologies Engineering Ltd.	314	0.01
404,400	SGD	Singapore Telecommunications Ltd.	935	0.02
67,014	SGD	United Overseas Bank Ltd.	1,818	0.05
111,600	SGD	Wilmar International Ltd. ¹	256	0.01
		Total Singapore	12,277	0.32
Spain (31 May 2024: 0.71%)				
1,293	EUR	Acciona SA ¹	164	–
10,772	EUR	ACS Actividades de Construccion y Servicios SA ¹	500	0.01
4,500	EUR	Aena SME SA	974	0.03
26,165	EUR	Amadeus IT Group SA	1,836	0.05
345,219	EUR	Banco Bilbao Vizcaya Argentaria SA	3,258	0.09
322,937	EUR	Banco de Sabadell SA	609	0.02
904,089	EUR	Banco Santander SA	4,178	0.11
207,969	EUR	CaixaBank SA	1,130	0.03
30,403	EUR	Cellnex Telecom SA	1,091	0.03
22,320	EUR	EDP Renovaveis SA ¹	261	0.01
18,572	EUR	Endesa SA	407	0.01
15,964	EUR	Grifols SA ¹	145	–
347,959	EUR	Iberdrola SA	4,958	0.13
64,527	EUR	Industria de Diseno Textil SA	3,556	0.09
6,090	EUR	Redeia Corp. SA	109	–
68,273	EUR	Repsol SA	853	0.02

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Spain (continued)				
233,978	EUR	Telefonica SA ¹	1,059	0.03
		Total Spain	25,088	0.66
Sweden (31 May 2024: 0.92%)				
15,366	SEK	AddTech AB 'B'	422	0.01
18,314	SEK	Alfa Laval AB	779	0.02
55,051	SEK	Assa Abloy AB 'B'	1,688	0.04
160,403	SEK	Atlas Copco AB 'A'	2,558	0.07
86,967	SEK	Atlas Copco AB 'B'	1,227	0.03
15,978	SEK	Beijer Ref AB ¹	252	0.01
13,875	SEK	Boliden AB	413	0.01
37,225	SEK	Epiroc AB 'A'	678	0.02
28,701	SEK	Epiroc AB 'B'	473	0.01
24,572	SEK	EQT AB	744	0.02
36,497	SEK	Essity AB 'B'	1,003	0.03
9,881	SEK	Evolution AB ¹	861	0.02
33,468	SEK	Fastighets AB Balder, REIT 'B' ¹	257	0.01
11,059	SEK	Getinge AB 'B'	173	–
30,868	SEK	H & M Hennes & Mauritz AB 'B' ¹	428	0.01
121,287	SEK	Hexagon AB 'B'	1,032	0.03
5,771	SEK	Holmen AB 'B' ¹	217	–
8,541	SEK	Industrivarden AB 'A'	280	0.01
8,057	SEK	Industrivarden AB 'C'	264	0.01
13,705	SEK	Indutrade AB	349	0.01
9,576	SEK	Investment AB Latour 'B' ¹	243	0.01
102,556	SEK	Investor AB 'B'	2,811	0.07
3,958	SEK	L E Lundbergforetagen AB 'B'	192	–
12,760	SEK	Lifco AB 'B' ¹	387	0.01
79,948	SEK	Nibe Industrier AB 'B' ¹	338	0.01
16,740	SEK	Saab AB 'B'	366	0.01
9,955	SEK	Sagax AB, REIT 'B'	220	0.01
65,325	SEK	Sandvik AB	1,207	0.03
24,517	SEK	Securitas AB 'B' ¹	310	0.01
88,531	SEK	Skandinaviska Enskilda Banken AB 'A'	1,228	0.03
17,360	SEK	Skanska AB 'B' ¹	362	0.01
21,914	SEK	SKF AB 'B' ¹	420	0.01
37,110	SEK	Svenska Cellulosa AB SCA 'B' ¹	482	0.01
89,422	SEK	Svenska Handelsbanken AB 'A'	929	0.02
52,591	SEK	Swedbank AB 'A'	1,030	0.03
12,265	SEK	Swedish Orphan Biovitrum AB ¹	340	0.01
29,928	SEK	Tele2 AB 'B'	314	0.01
148,101	SEK	Telefonaktiebolaget LM Ericsson 'B'	1,203	0.03
124,965	SEK	Telia Co. AB	366	0.01
12,764	SEK	Trelleborg AB 'B'	422	0.01
8,743	SEK	Volvo AB 'A'	219	0.01
92,655	SEK	Volvo AB 'B'	2,305	0.06
		Total Sweden	29,792	0.78
Switzerland (31 May 2024: 2.44%)				
91,254	CHF	ABB Ltd., Registered	5,208	0.14
8,086	CHF	Adecco Group AG, Registered ¹	216	0.01
28,505	CHF	Alcon AG	2,536	0.07
2,093	CHF	Bachem Holding AG, Registered ¹	162	–
2,311	CHF	Baloise Holding AG, Registered	439	0.01
1,312	CHF	Banque Cantonale Vaudoise, Registered ¹	130	–
171	CHF	Barry Callebaut AG, Registered ¹	261	0.01
1,249	CHF	BKW AG	215	–
8,503	USD	Bunge Global SA	763	0.02
64	CHF	Chocoladefabriken Lindt & Spruengli AG	740	0.02

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Switzerland (continued)				
6	CHF	Chocoladefabriken Lindt & Spruengli AG, Registered	681	0.02
22,128	USD	Chubb Ltd.	6,389	0.17
10,094	CHF	Clariant AG, Registered ¹	122	–
12,533	GBP	Coca-Cola HBC AG	447	0.01
11,097	EUR	DSM-Firmenich AG	1,218	0.03
534	CHF	EMS-Chemie Holding AG, Registered ¹	380	0.01
4,828	CHF	Galderma Group AG	495	0.01
8,784	USD	Garmin Ltd.	1,867	0.05
2,028	CHF	Geberit AG, Registered	1,221	0.03
530	CHF	Givaudan SA, Registered	2,335	0.06
1,940	CHF	Helvetia Holding AG, Registered	340	0.01
29,931	CHF	Holcim AG, Registered	3,049	0.08
12,558	CHF	Julius Baer Group Ltd. ¹	831	0.02
3,150	CHF	Kuehne + Nagel International AG, Registered ¹	753	0.02
9,818	CHF	Logitech International SA, Registered	797	0.02
4,097	CHF	Lonza Group AG, Registered	2,448	0.06
112,536	CHF	Novartis AG, Registered	11,914	0.31
1,247	CHF	Partners Group Holding AG ¹	1,812	0.05
40,110	CHF	Roche Holding AG	11,632	0.30
2,002	CHF	Roche Holding AG	615	0.02
23,781	CHF	Sandoz Group AG	1,084	0.03
2,680	CHF	Schindler Holding AG ¹	774	0.02
1,240	CHF	Schindler Holding AG, Registered	351	0.01
9,475	CHF	SGS SA, Registered	941	0.02
18,495	CHF	SIG Group AG ¹	366	0.01
8,471	CHF	Sika AG, Registered	2,193	0.06
2,901	CHF	Sonova Holding AG, Registered ¹	990	0.03
6,690	CHF	Straumann Holding AG, Registered	871	0.02
1,453	CHF	Swatch Group AG (The) ¹	264	0.01
1,691	CHF	Swiss Life Holding AG, Registered	1,385	0.04
3,914	CHF	Swiss Prime Site AG, REIT, Registered	432	0.01
16,999	CHF	Swiss Re AG	2,511	0.07
1,582	CHF	Swisscom AG, Registered	913	0.02
3,346	CHF	Temenos AG, Registered	220	0.01
189,176	CHF	UBS Group AG, Registered	6,115	0.16
1,578	CHF	VAT Group AG	629	0.02
8,421	CHF	Zurich Insurance Group AG ¹	5,339	0.14
		Total Switzerland	85,394	2.24
United Kingdom (31 May 2024: 3.46%)				
54,832	GBP	3i Group plc	2,585	0.07
14,372	GBP	Admiral Group plc	468	0.01
73,684	GBP	Anglo American plc	2,361	0.06
26,028	GBP	Antofagasta plc	563	0.01
25,861	GBP	Ashtead Group plc	2,068	0.05
22,399	GBP	Associated British Foods plc	626	0.02
88,985	GBP	AstraZeneca plc	12,003	0.31
47,217	GBP	Auto Trader Group plc	503	0.01
171,577	GBP	Aviva plc	1,055	0.03
854,241	GBP	Barclays plc	2,864	0.07
82,365	GBP	Barratt Redrow plc	448	0.01
6,503	GBP	Berkeley Group Holdings plc	343	0.01
939,519	GBP	BP plc	4,593	0.12
373,128	GBP	BT Group plc ¹	755	0.02
18,831	GBP	Bunzl plc	852	0.02
297,154	GBP	Centrica plc	481	0.01
12,994	USD	Coca-Cola Europacific Partners plc	1,008	0.03
96,316	GBP	Compass Group plc	3,294	0.09
7,382	GBP	Croda International plc ¹	324	0.01
126,902	GBP	Diageo plc	3,795	0.10

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United Kingdom (continued)				
9,702	GBP	Endeavour Mining plc ¹	190	–
245,955	GBP	GSK plc	4,173	0.11
433,956	GBP	Haleon plc	2,065	0.05
21,196	GBP	Halma plc ¹	730	0.02
23,597	GBP	Hargreaves Lansdown plc	328	0.01
11,678	GBP	Hikma Pharmaceuticals plc	286	0.01
1,055,643	GBP	HSBC Holdings plc	9,831	0.26
69,303	GBP	Informa plc	755	0.02
9,304	GBP	InterContinental Hotels Group plc	1,159	0.03
9,941	GBP	Intertek Group plc	596	0.02
85,020	GBP	J Sainsbury plc	282	0.01
156,706	GBP	JD Sports Fashion plc ¹	203	0.01
108,978	GBP	Kingfisher plc	343	0.01
33,352	GBP	Land Securities Group plc, REIT ¹	256	0.01
334,894	GBP	Legal & General Group plc	942	0.02
3,494,438	GBP	Lloyds Banking Group plc ¹	2,357	0.06
28,379	GBP	London Stock Exchange Group plc	4,065	0.11
142,512	GBP	M&G plc	359	0.01
78,241	GBP	Marks & Spencer Group plc	381	0.01
71,824	GBP	Melrose Industries plc ¹	524	0.01
22,978	GBP	Mondi plc ¹	348	0.01
275,501	GBP	National Grid plc	3,476	0.09
392,968	GBP	NatWest Group plc	2,011	0.05
5,799	GBP	Next plc	743	0.02
1,120	GBP	NMC Health plc ^{2/3}	–	–
33,937	GBP	Pearson plc	532	0.01
16,302	GBP	Persimmon plc	261	0.01
30,487	GBP	Phoenix Group Holdings plc	199	–
157,989	GBP	Prudential plc	1,289	0.03
40,487	GBP	Reckitt Benckiser Group plc	2,501	0.07
96,391	GBP	RELX plc	4,539	0.12
9,997	EUR	RELX plc	471	0.01
139,112	GBP	Rentokil Initial plc	696	0.02
64,378	GBP	Rio Tinto plc	4,039	0.11
492,250	GBP	Rolls-Royce Holdings plc	3,495	0.09
20,947	USD	Royalty Pharma plc 'A'	558	0.01
58,499	GBP	Sage Group plc (The)	975	0.03
48,701	GBP	Schroders plc	195	–
73,505	GBP	Segro plc, REIT	729	0.02
17,294	GBP	Severn Trent plc ¹	593	0.02
353,898	GBP	Shell plc	11,387	0.30
47,040	GBP	Smith & Nephew plc	596	0.02
18,840	GBP	Smiths Group plc	424	0.01
4,905	GBP	Spirax Group plc	447	0.01
65,044	GBP	SSE plc	1,465	0.04
120,870	GBP	Standard Chartered plc	1,494	0.04
244,599	GBP	Taylor Wimpey plc	407	0.01
397,329	GBP	Tesco plc	1,850	0.05
42,733	GBP	United Utilities Group plc ¹	608	0.02
1,287,626	GBP	Vodafone Group plc	1,160	0.03
10,794	GBP	Whitbread plc	391	0.01
33,095	GBP	Wise plc 'A'	371	0.01
		Total United Kingdom	119,064	3.12
United States (31 May 2024: 68.68%)				
31,143	USD	3M Co.	4,159	0.11
6,861	USD	A O Smith Corp.	511	0.01
100,735	USD	Abbott Laboratories	11,964	0.31
101,505	USD	AbbVie, Inc.	18,568	0.49
25,426	USD	Adobe, Inc.	13,118	0.34

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
93,200	USD	Advanced Micro Devices, Inc.	12,785	0.34
8,104	USD	AECOM ¹	948	0.02
31,173	USD	Aflac, Inc.	3,554	0.09
16,246	USD	Agilent Technologies, Inc.	2,241	0.06
12,806	USD	Air Products and Chemicals, Inc.	4,281	0.11
24,927	USD	Airbnb, Inc. 'A'	3,393	0.09
8,373	USD	Akamai Technologies, Inc.	787	0.02
7,411	USD	Albemarle Corp. ¹	798	0.02
21,406	USD	Albertsons Cos., Inc. 'A'	425	0.01
9,760	USD	Alexandria Real Estate Equities, Inc., REIT	1,076	0.03
3,769	USD	Align Technology, Inc.	877	0.02
15,443	USD	Allstate Corp. (The)	3,203	0.08
15,145	USD	Ally Financial, Inc.	605	0.02
7,337	USD	Alnylam Pharmaceuticals, Inc.	1,857	0.05
337,195	USD	Alphabet, Inc. 'A'	56,969	1.49
289,283	USD	Alphabet, Inc. 'C'	49,320	1.29
543,633	USD	Amazon.com, Inc.	113,016	2.96
32,901	USD	American Express Co.	10,024	0.26
4,107	USD	American Financial Group, Inc.	603	0.02
17,144	USD	American Homes 4 Rent, REIT 'A' ¹	656	0.02
37,651	USD	American International Group, Inc.	2,895	0.08
27,349	USD	American Tower Corp., REIT	5,716	0.15
10,766	USD	American Water Works Co., Inc.	1,474	0.04
5,692	USD	Ameriprise Financial, Inc.	3,267	0.09
13,045	USD	AMETEK, Inc.	2,536	0.07
30,956	USD	Amgen, Inc.	8,757	0.23
68,414	USD	Amphenol Corp. 'A'	4,970	0.13
28,390	USD	Analog Devices, Inc.	6,190	0.16
34,000	USD	Annaly Capital Management, Inc., REIT	678	0.02
5,128	USD	ANSYS, Inc.	1,800	0.05
22,993	USD	Apollo Global Management, Inc.	4,024	0.11
875,022	USD	Apple, Inc.	207,669	5.45
47,081	USD	Applied Materials, Inc.	8,226	0.22
11,492	USD	AppLovin Corp. 'A'	3,870	0.10
27,196	USD	Archer-Daniels-Midland Co.	1,485	0.04
10,403	USD	Ares Management Corp. 'A'	1,839	0.05
15,295	USD	Arista Networks, Inc.	6,207	0.16
12,641	USD	Arthur J Gallagher & Co. ¹	3,947	0.10
1,779	USD	Aspen Technology, Inc. ¹	445	0.01
2,524	USD	Assurant, Inc. ¹	573	0.02
414,755	USD	AT&T, Inc.	9,606	0.25
8,909	USD	Atlassian Corp. 'A'	2,348	0.06
7,877	USD	Atmos Energy Corp.	1,192	0.03
12,498	USD	Autodesk, Inc.	3,648	0.10
23,465	USD	Automatic Data Processing, Inc.	7,202	0.19
957	USD	AutoZone, Inc.	3,033	0.08
8,374	USD	AvalonBay Communities, Inc., REIT	1,971	0.05
40,283	USD	Avantor, Inc. ¹	848	0.02
4,899	USD	Avery Dennison Corp.	1,009	0.03
4,037	USD	Axon Enterprise, Inc.	2,612	0.07
57,547	USD	Baker Hughes Co.	2,529	0.07
17,619	USD	Ball Corp.	1,095	0.03
401,014	USD	Bank of America Corp.	19,052	0.50
42,757	USD	Bank of New York Mellon Corp. (The)	3,501	0.09
27,859	USD	Baxter International, Inc.	939	0.02
17,049	USD	Becton, Dickinson and Co.	3,783	0.10
8,376	USD	Bentley Systems, Inc. 'B'	415	0.01
76,267	USD	Berkshire Hathaway, Inc. 'B'	36,838	0.97
12,120	USD	Best Buy Co., Inc.	1,091	0.03
8,773	USD	Biogen, Inc.	1,409	0.04
10,838	USD	BioMarin Pharmaceutical, Inc.	716	0.02

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
1,225	USD	Bio-Rad Laboratories, Inc. 'A'	417	0.01
10,451	USD	Bio-Techne Corp.	788	0.02
8,554	USD	BlackRock, Inc. ⁴	8,749	0.23
41,106	USD	Blackstone, Inc.	7,855	0.21
32,271	USD	Block, Inc. 'A'	2,858	0.08
1,938	USD	Booking Holdings, Inc.	10,081	0.26
7,550	USD	Booz Allen Hamilton Holding Corp.	1,119	0.03
85,618	USD	Boston Scientific Corp.	7,762	0.20
117,541	USD	Bristol-Myers Squibb Co.	6,961	0.18
255,359	USD	Broadcom, Inc.	41,389	1.09
6,578	USD	Broadridge Financial Solutions, Inc.	1,553	0.04
13,771	USD	Brown & Brown, Inc.	1,557	0.04
10,788	USD	Brown-Forman Corp. 'B' ¹	454	0.01
6,192	USD	Builders FirstSource, Inc.	1,155	0.03
3,448	USD	Burlington Stores, Inc.	972	0.03
8,351	USD	BXP, Inc., REIT ¹	685	0.02
15,666	USD	Cadence Design Systems, Inc.	4,806	0.13
6,973	USD	Camden Property Trust, REIT	877	0.02
21,622	USD	Capital One Financial Corp.	4,152	0.11
13,263	USD	Cardinal Health, Inc.	1,621	0.04
2,622	USD	Carlisle Cos., Inc.	1,197	0.03
12,037	USD	Carlyle Group, Inc. (The) ¹	641	0.02
10,184	USD	CarMax, Inc.	855	0.02
46,100	USD	Carrier Global Corp.	3,567	0.09
6,607	USD	Carvana Co.	1,721	0.05
11,455	USD	Catalent, Inc.	700	0.02
27,832	USD	Caterpillar, Inc.	11,303	0.30
6,297	USD	Cboe Global Markets, Inc.	1,359	0.04
17,295	USD	CBRE Group, Inc., REIT 'A'	2,421	0.06
7,907	USD	CDW Corp.	1,391	0.04
9,881	USD	Cencora, Inc.	2,486	0.07
31,678	USD	Centene Corp.	1,901	0.05
9,562	USD	CF Industries Holdings, Inc.	857	0.02
6,860	USD	CH Robinson Worldwide, Inc.	724	0.02
2,677	USD	Charles River Laboratories International, Inc.	533	0.01
88,171	USD	Charles Schwab Corp. (The)	7,297	0.19
5,468	USD	Charter Communications, Inc. 'A' ¹	2,171	0.06
12,662	USD	Cheniere Energy, Inc.	2,836	0.07
78,443	USD	Chipotle Mexican Grill, Inc.	4,826	0.13
14,941	USD	Church & Dwight Co., Inc.	1,645	0.04
16,229	USD	Cigna Group (The)	5,482	0.14
8,654	USD	Cincinnati Financial Corp.	1,383	0.04
20,899	USD	Cintas Corp.	4,719	0.12
231,410	USD	Cisco Systems, Inc.	13,702	0.36
110,644	USD	Citigroup, Inc.	7,841	0.21
24,047	USD	Citizens Financial Group, Inc.	1,158	0.03
6,808	USD	Clorox Co. (The)	1,138	0.03
16,708	USD	Cloudflare, Inc. 'A'	1,668	0.04
20,811	USD	CME Group, Inc.	4,953	0.13
17,842	USD	CMS Energy Corp.	1,244	0.03
29,442	USD	Cognizant Technology Solutions Corp. 'A'	2,370	0.06
11,230	USD	Coinbase Global, Inc. 'A'	3,326	0.09
223,391	USD	Comcast Corp. 'A'	9,648	0.25
27,307	USD	Conagra Brands, Inc.	752	0.02
20,169	USD	Consolidated Edison, Inc.	2,029	0.05
9,590	USD	Constellation Brands, Inc. 'A'	2,311	0.06
17,999	USD	Constellation Energy Corp.	4,618	0.12
11,000	USD	Cooper Cos., Inc. (The)	1,149	0.03
50,871	USD	Copart, Inc.	3,225	0.08
48,053	USD	Corning, Inc.	2,339	0.06
3,798	USD	Corpay, Inc. ¹	1,448	0.04

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
24,442	USD	CoStar Group, Inc., REIT	1,988	0.05
25,500	USD	Costco Wholesale Corp.	24,783	0.65
13,636	USD	CrowdStrike Holdings, Inc. 'A'	4,718	0.12
24,624	USD	Crown Castle, Inc., REIT	2,616	0.07
6,555	USD	Crown Holdings, Inc.	604	0.02
112,315	USD	CSX Corp.	4,105	0.11
7,893	USD	Cummins, Inc. ¹	2,960	0.08
71,478	USD	CVS Health Corp.	4,278	0.11
37,663	USD	Danaher Corp.	9,027	0.24
6,767	USD	Darden Restaurants, Inc. ¹	1,193	0.03
16,049	USD	Datadog, Inc. 'A'	2,451	0.06
2,336	USD	DaVita, Inc. ¹	388	0.01
7,933	USD	Dayforce, Inc. ¹	635	0.02
8,423	USD	Deckers Outdoor Corp.	1,651	0.04
14,781	USD	Deere & Co.	6,886	0.18
16,638	USD	Dell Technologies, Inc. 'C'	2,123	0.06
8,088	USD	Delta Air Lines, Inc.	516	0.01
23,311	USD	Dexcom, Inc.	1,818	0.05
3,243	USD	Dick's Sporting Goods, Inc.	672	0.02
19,185	USD	Digital Realty Trust, Inc., REIT	3,754	0.10
14,375	USD	Discover Financial Services	2,622	0.07
11,291	USD	DocuSign, Inc.	900	0.02
12,666	USD	Dollar General Corp.	979	0.03
11,940	USD	Dollar Tree, Inc.	851	0.02
49,556	USD	Dominion Energy, Inc.	2,911	0.08
1,927	USD	Domino's Pizza, Inc. ¹	918	0.02
18,053	USD	DoorDash, Inc. 'A'	3,258	0.09
7,905	USD	Dover Corp. ¹	1,628	0.04
38,543	USD	Dow, Inc.	1,704	0.04
17,467	USD	DR Horton, Inc.	2,948	0.08
26,016	USD	DraftKings, Inc. 'A'	1,136	0.03
23,206	USD	DuPont de Nemours, Inc.	1,940	0.05
16,754	USD	Dynatrace, Inc.	941	0.02
29,595	USD	eBay, Inc.	1,873	0.05
14,500	USD	Ecolab, Inc.	3,607	0.09
22,602	USD	Edison International	1,983	0.05
35,688	USD	Edwards Lifesciences Corp.	2,546	0.07
14,562	USD	Electronic Arts, Inc.	2,383	0.06
13,199	USD	Elevance Health, Inc.	5,371	0.14
46,494	USD	Eli Lilly & Co.	36,979	0.97
2,790	USD	EMCOR Group, Inc.	1,423	0.04
33,199	USD	Emerson Electric Co. ¹	4,402	0.12
7,514	USD	Enphase Energy, Inc.	536	0.01
9,092	USD	Entegris, Inc.	960	0.03
12,399	USD	Entergy Corp.	1,936	0.05
3,405	USD	EPAM Systems, Inc.	831	0.02
7,341	USD	Equifax, Inc.	1,920	0.05
5,418	USD	Equinix, Inc., REIT	5,318	0.14
18,279	USD	Equitable Holdings, Inc.	882	0.02
11,362	USD	Equity LifeStyle Properties, Inc., REIT	810	0.02
18,960	USD	Equity Residential, REIT	1,453	0.04
1,374	USD	Erie Indemnity Co. 'A'	605	0.02
17,435	USD	Essential Utilities, Inc. ¹	698	0.02
3,820	USD	Essex Property Trust, Inc., REIT	1,186	0.03
13,385	USD	Estee Lauder Cos., Inc. (The) 'A'	965	0.03
20,979	USD	Eversource Energy	1,353	0.04
10,817	USD	Exact Sciences Corp. ¹	672	0.02
58,193	USD	Exelon Corp.	2,302	0.06
7,519	USD	Expedia Group, Inc.	1,388	0.04
7,987	USD	Expeditors International of Washington, Inc.	972	0.03
12,588	USD	Extra Space Storage, Inc., REIT	2,152	0.06

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
3,624	USD	F5, Inc.	907	0.02
2,241	USD	FactSet Research Systems, Inc.	1,100	0.03
1,427	USD	Fair Isaac Corp.	3,389	0.09
32,681	USD	Fastenal Co. ¹	2,731	0.07
13,151	USD	FedEx Corp.	3,980	0.10
8,281	GBP	Ferguson Enterprises, Inc.	1,782	0.05
3,636	USD	Ferguson Enterprises, Inc.	785	0.02
12,774	USD	Fidelity National Financial, Inc.	810	0.02
32,242	USD	Fidelity National Information Services, Inc.	2,750	0.07
38,184	USD	Fifth Third Bancorp	1,835	0.05
545	USD	First Citizens BancShares, Inc. 'A'	1,251	0.03
5,666	USD	First Solar, Inc.	1,129	0.03
33,166	USD	Fiserv, Inc.	7,328	0.19
222,733	USD	Ford Motor Co.	2,479	0.07
36,841	USD	Fortinet, Inc.	3,502	0.09
20,210	USD	Fortive Corp.	1,603	0.04
7,805	USD	Fortune Brands Innovations, Inc. ¹	611	0.02
11,551	USD	Fox Corp. 'A'	544	0.01
9,456	USD	Fox Corp. 'B'	423	0.01
18,796	USD	Franklin Resources, Inc.	428	0.01
84,345	USD	Freeport-McMoRan, Inc.	3,728	0.10
16,670	USD	Gaming and Leisure Properties, Inc., REIT ¹	860	0.02
4,606	USD	Gartner, Inc.	2,386	0.06
25,979	USD	GE HealthCare Technologies, Inc.	2,162	0.06
15,688	USD	GE Vernova, Inc.	5,242	0.14
30,957	USD	Gen Digital, Inc.	955	0.03
61,832	USD	General Electric Co.	11,263	0.30
32,778	USD	General Mills, Inc.	2,172	0.06
64,482	USD	General Motors Co. ¹	3,585	0.09
7,430	USD	Genuine Parts Co. ¹	942	0.02
72,740	USD	Gilead Sciences, Inc.	6,734	0.18
14,993	USD	Global Payments, Inc.	1,784	0.05
7,634	USD	GoDaddy, Inc. 'A'	1,508	0.04
18,312	USD	Goldman Sachs Group, Inc. (The)	11,144	0.29
10,192	USD	Graco, Inc.	928	0.02
50,723	USD	Halliburton Co.	1,616	0.04
17,583	USD	Hartford Financial Services Group, Inc. (The)	2,168	0.06
10,874	USD	HCA Healthcare, Inc.	3,558	0.09
40,734	USD	Healthpeak Properties, Inc., REIT	896	0.02
2,270	USD	HEICO Corp. ¹	621	0.02
4,142	USD	HEICO Corp. 'A'	874	0.02
7,123	USD	Henry Schein, Inc.	549	0.01
8,288	USD	Hershey Co. (The)	1,460	0.04
71,569	USD	Hewlett Packard Enterprise Co.	1,519	0.04
9,405	USD	HF Sinclair Corp.	385	0.01
14,298	USD	Hilton Worldwide Holdings, Inc.	3,624	0.10
13,878	USD	Hologic, Inc. ¹	1,103	0.03
57,166	USD	Home Depot, Inc. (The)	24,532	0.64
19,262	USD	Hormel Foods Corp.	625	0.02
38,110	USD	Host Hotels & Resorts, Inc., REIT	702	0.02
22,804	USD	Howmet Aerospace, Inc.	2,700	0.07
56,852	USD	HP, Inc. ¹	2,014	0.05
3,252	USD	Hubbell, Inc.	1,496	0.04
2,867	USD	HubSpot, Inc.	2,067	0.05
6,638	USD	Humana, Inc.	1,967	0.05
84,242	USD	Huntington Bancshares, Inc. ¹	1,517	0.04
2,481	USD	Hyatt Hotels Corp. 'A' ¹	392	0.01
4,299	USD	IDEX Corp.	991	0.03
4,568	USD	IDEXX Laboratories, Inc.	1,927	0.05
16,839	USD	Illinois Tool Works, Inc.	4,673	0.12
9,453	USD	Illumina, Inc.	1,363	0.04

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
9,297	USD	Incyte Corp.	693	0.02
23,861	USD	Ingersoll Rand, Inc. ¹	2,486	0.07
3,802	USD	Insulet Corp.	1,014	0.03
250,312	USD	Intel Corp.	6,020	0.16
33,270	USD	Intercontinental Exchange, Inc.	5,355	0.14
52,923	USD	International Business Machines Corp.	12,035	0.32
15,839	USD	International Flavors & Fragrances, Inc.	1,447	0.04
18,894	USD	International Paper Co. ¹	1,112	0.03
24,038	USD	Interpublic Group of Cos., Inc. (The)	741	0.02
16,183	USD	Intuit, Inc.	10,385	0.27
20,489	USD	Intuitive Surgical, Inc.	11,105	0.29
34,920	USD	Invitation Homes, Inc., REIT	1,196	0.03
10,043	USD	IQVIA Holdings, Inc.	2,017	0.05
16,708	USD	Iron Mountain, Inc., REIT	2,066	0.05
5,590	USD	J M Smucker Co. (The) ¹	658	0.02
6,936	USD	Jabil, Inc.	942	0.02
4,800	USD	Jack Henry & Associates, Inc.	846	0.02
4,799	USD	JB Hunt Transport Services, Inc.	908	0.02
138,541	USD	Johnson & Johnson	21,475	0.56
163,744	USD	JPMorgan Chase & Co.	40,890	1.07
17,702	USD	Juniper Networks, Inc.	636	0.02
15,025	USD	Kellanova	1,221	0.03
113,279	USD	Kenvue, Inc.	2,728	0.07
65,754	USD	Keurig Dr Pepper, Inc.	2,147	0.06
57,959	USD	KeyCorp	1,129	0.03
9,668	USD	Keysight Technologies, Inc.	1,652	0.04
19,621	USD	Kimberly-Clark Corp.	2,734	0.07
40,107	USD	Kimco Realty Corp., REIT	1,026	0.03
35,551	USD	KKR & Co., Inc.	5,790	0.15
7,767	USD	KLA Corp.	5,025	0.13
8,163	USD	Knight-Swift Transportation Holdings, Inc. ¹	485	0.01
50,904	USD	Kraft Heinz Co. (The)	1,627	0.04
38,928	USD	Kroger Co. (The)	2,378	0.06
5,077	USD	Labcorp Holdings, Inc.	1,224	0.03
76,070	USD	Lam Research Corp.	5,620	0.15
8,877	USD	Lamb Weston Holdings, Inc. ¹	686	0.02
22,171	USD	Las Vegas Sands Corp. ¹	1,176	0.03
13,680	USD	Lennar Corp. 'A'	2,386	0.06
1,900	USD	Lennox International, Inc. ¹	1,268	0.03
12,143	USD	Liberty Media Corp.-Liberty Formula One 'C' ¹	1,073	0.03
8,755	USD	Live Nation Entertainment, Inc.	1,210	0.03
15,381	USD	LKQ Corp.	604	0.02
10,359	USD	Loews Corp.	898	0.02
32,577	USD	Lowe's Cos., Inc.	8,875	0.23
4,589	USD	LPL Financial Holdings, Inc.	1,492	0.04
6,732	USD	Lululemon Athletica, Inc. ¹	2,159	0.06
9,669	USD	M&T Bank Corp.	2,127	0.06
3,211	USD	Manhattan Associates, Inc. ¹	917	0.02
19,407	USD	Marathon Petroleum Corp.	3,030	0.08
751	USD	Markel Group, Inc.	1,339	0.04
1,909	USD	MarketAxess Holdings, Inc.	494	0.01
13,752	USD	Marriott International, Inc. 'A'	3,976	0.10
27,964	USD	Marsh & McLennan Cos., Inc.	6,522	0.17
3,676	USD	Martin Marietta Materials, Inc.	2,206	0.06
49,654	USD	Marvell Technology, Inc.	4,602	0.12
13,704	USD	Masco Corp.	1,104	0.03
47,482	USD	Mastercard, Inc. 'A'	25,305	0.66
14,061	USD	Match Group, Inc. ¹	460	0.01
14,209	USD	McCormick & Co., Inc. (Non-Voting)	1,114	0.03
41,437	USD	McDonald's Corp.	12,266	0.32
7,584	USD	McKesson Corp.	4,767	0.13

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
2,605	USD	MercadoLibre, Inc.	5,171	0.14
146,170	USD	Merck & Co., Inc.	14,857	0.39
125,777	USD	Meta Platforms, Inc. 'A'	72,236	1.90
33,075	USD	MetLife, Inc.	2,918	0.08
1,159	USD	Mettler-Toledo International, Inc.	1,450	0.04
15,304	USD	MGM Resorts International	587	0.02
31,790	USD	Microchip Technology, Inc.	2,167	0.06
64,512	USD	Micron Technology, Inc.	6,319	0.17
406,394	USD	Microsoft Corp.	172,092	4.51
10,611	USD	MicroStrategy, Inc. 'A' ¹	4,111	0.11
6,492	USD	Mid-America Apartment Communities, Inc., REIT	1,066	0.03
18,779	USD	Moderna, Inc. ¹	809	0.02
3,266	USD	Molina Healthcare, Inc.	973	0.03
10,663	USD	Molson Coors Beverage Co. 'B'	662	0.02
4,229	USD	MongoDB, Inc.	1,364	0.04
2,943	USD	Monolithic Power Systems, Inc.	1,671	0.04
41,994	USD	Monster Beverage Corp.	2,315	0.06
9,358	USD	Moody's Corp.	4,679	0.12
69,801	USD	Morgan Stanley	9,186	0.24
17,731	USD	Mosaic Co. (The)	469	0.01
9,490	USD	Motorola Solutions, Inc.	4,742	0.12
24,162	USD	Nasdaq, Inc. ¹	2,005	0.05
12,524	USD	NetApp, Inc.	1,536	0.04
24,627	USD	Netflix, Inc.	21,839	0.57
5,359	USD	Neurocrine Biosciences, Inc. ¹	679	0.02
63,985	USD	Newmont Corp.	2,684	0.07
3,033	CAD	Newmont Corp.	128	–
24,328	USD	News Corp. 'A'	714	0.02
118,540	USD	NextEra Energy, Inc.	9,326	0.24
69,039	USD	NIKE, Inc. 'B'	5,438	0.14
26,504	USD	NiSource, Inc. ¹	1,010	0.03
2,796	USD	Nordson Corp.	730	0.02
12,870	USD	Norfolk Southern Corp.	3,550	0.09
11,051	USD	Northern Trust Corp.	1,228	0.03
11,594	USD	NRG Energy, Inc.	1,178	0.03
13,234	USD	Nucor Corp.	2,047	0.05
14,610	USD	Nutanix, Inc. 'A'	954	0.03
1,411,740	USD	NVIDIA Corp.	195,173	5.12
177	USD	NVR, Inc.	1,635	0.04
8,765	USD	Okta, Inc.	680	0.02
10,735	USD	Old Dominion Freight Line, Inc.	2,417	0.06
11,999	USD	Omnicom Group, Inc.	1,258	0.03
23,586	USD	ON Semiconductor Corp.	1,677	0.04
32,790	USD	ONEOK, Inc. ¹	3,725	0.10
96,167	USD	Oracle Corp.	17,775	0.47
3,392	USD	O'Reilly Automotive, Inc. ¹	4,217	0.11
23,632	USD	Otis Worldwide Corp.	2,434	0.06
4,651	USD	Owens Corning ¹	956	0.03
30,309	USD	PACCAR, Inc.	3,546	0.09
5,532	USD	Packaging Corp. of America	1,377	0.04
116,735	USD	Palantir Technologies, Inc. 'A'	7,831	0.21
18,822	USD	Palo Alto Networks, Inc. ¹	7,300	0.19
7,337	USD	Parker-Hannifin Corp.	5,157	0.14
19,246	USD	Paychex, Inc.	2,815	0.07
2,936	USD	Paycom Software, Inc. ¹	681	0.02
56,318	USD	PayPal Holdings, Inc.	4,887	0.13
325,139	USD	Pfizer, Inc.	8,522	0.22
118,919	USD	PG&E Corp.	2,572	0.07
23,933	USD	Phillips 66	3,207	0.08
33,977	USD	Pinterest, Inc. 'A'	1,030	0.03
23,115	USD	PNC Financial Services Group, Inc. (The)	4,963	0.13

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
2,330	USD	Pool Corp.	879	0.02
13,423	USD	PPG Industries, Inc.	1,669	0.04
14,140	USD	Principal Financial Group, Inc.	1,231	0.03
33,887	USD	Progressive Corp. (The)	9,112	0.24
53,258	USD	Prologis, Inc., REIT	6,219	0.16
21,179	USD	Prudential Financial, Inc.	2,741	0.07
6,613	USD	PTC, Inc.	1,323	0.03
28,625	USD	Public Service Enterprise Group, Inc. ¹	2,699	0.07
9,104	USD	Public Storage, REIT	3,169	0.08
12,586	USD	PulteGroup, Inc.	1,702	0.04
18,300	USD	Pure Storage, Inc. 'A'	970	0.03
5,730	USD	Qorvo, Inc.	396	0.01
64,057	USD	Qualcomm, Inc.	10,155	0.27
8,671	USD	Quanta Services, Inc.	2,987	0.08
6,771	USD	Quest Diagnostics, Inc. ¹	1,101	0.03
11,005	USD	Raymond James Financial, Inc.	1,863	0.05
51,481	USD	Realty Income Corp., REIT	2,980	0.08
9,355	USD	Regency Centers Corp., REIT	707	0.02
6,325	USD	Regeneron Pharmaceuticals, Inc.	4,745	0.12
51,462	USD	Regions Financial Corp.	1,403	0.04
3,382	USD	Reliance, Inc.	1,086	0.03
12,614	USD	Republic Services, Inc.	2,754	0.07
8,627	USD	ResMed, Inc.	2,148	0.06
7,281	USD	Revvity, Inc. ¹	846	0.02
42,103	USD	Rivian Automotive, Inc. 'A' ¹	515	0.01
31,631	USD	Robinhood Markets, Inc. 'A'	1,187	0.03
25,544	USD	ROBLOX Corp. 'A'	1,281	0.03
6,516	USD	Rockwell Automation, Inc.	1,923	0.05
6,566	USD	Roku, Inc.	453	0.01
15,633	USD	Rollins, Inc.	787	0.02
6,289	USD	Roper Technologies, Inc.	3,562	0.09
19,384	USD	Ross Stores, Inc.	3,002	0.08
7,032	USD	RPM International, Inc.	976	0.03
18,497	USD	S&P Global, Inc.	9,665	0.25
54,864	USD	Salesforce, Inc.	18,105	0.48
10,002	USD	Samsara, Inc. 'A' ¹	535	0.01
6,382	USD	SBA Communications Corp., REIT 'A'	1,444	0.04
5,985	USD	SEI Investments Co.	495	0.01
35,942	USD	Sempra	3,367	0.09
11,867	USD	ServiceNow, Inc.	12,454	0.33
13,721	USD	Sherwin-Williams Co. (The)	5,453	0.14
18,286	USD	Simon Property Group, Inc., REIT	3,357	0.09
9,051	USD	Skyworks Solutions, Inc.	793	0.02
67,588	USD	Snap, Inc. 'A'	798	0.02
2,848	USD	Snap-on, Inc. ¹	1,053	0.03
17,833	USD	Snowflake, Inc. 'A'	3,117	0.08
8,704	USD	Solventum Corp. ¹	622	0.02
7,044	USD	Southwest Airlines Co. ¹	228	0.01
11,721	USD	SS&C Technologies Holdings, Inc.	906	0.02
9,416	USD	Stanley Black & Decker, Inc.	842	0.02
64,362	USD	Starbucks Corp.	6,595	0.17
17,490	USD	State Street Corp. ¹	1,723	0.05
8,887	USD	Steel Dynamics, Inc.	1,291	0.03
19,714	USD	Stryker Corp.	7,731	0.20
7,010	USD	Sun Communities, Inc., REIT	886	0.02
31,240	USD	Super Micro Computer, Inc.	1,020	0.03
23,679	USD	Synchrony Financial	1,599	0.04
8,718	USD	Synopsys, Inc.	4,869	0.13
27,827	USD	Sysco Corp.	2,146	0.06
12,188	USD	T Rowe Price Group, Inc.	1,509	0.04
9,313	USD	Take-Two Interactive Software, Inc.	1,754	0.05

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
12,349	USD	Targa Resources Corp.	2,523	0.07
26,947	USD	Target Corp.	3,565	0.09
2,589	USD	Teledyne Technologies, Inc.	1,256	0.03
2,611	USD	Teleflex, Inc.	504	0.01
9,589	USD	Teradyne, Inc.	1,055	0.03
165,471	USD	Tesla, Inc.	57,114	1.50
52,498	USD	Texas Instruments, Inc.	10,554	0.28
11,690	USD	The Campbell's Co. ¹	540	0.01
21,873	USD	Thermo Fisher Scientific, Inc.	11,585	0.30
64,841	USD	TJX Cos., Inc. (The)	8,150	0.21
30,180	USD	T-Mobile US, Inc.	7,453	0.20
18,134	USD	Toast, Inc. 'A' ¹	790	0.02
6,760	USD	Toro Co. (The)	589	0.02
5,950	USD	Tractor Supply Co. ¹	1,688	0.04
25,508	USD	Trade Desk, Inc. (The) 'A'	3,279	0.09
6,533	USD	Tradeweb Markets, Inc. 'A'	885	0.02
3,305	USD	TransDigm Group, Inc.	4,141	0.11
10,344	USD	TransUnion	1,050	0.03
13,131	USD	Travelers Cos., Inc. (The)	3,493	0.09
14,895	USD	Trimble, Inc.	1,087	0.03
75,865	USD	Truist Financial Corp.	3,617	0.09
9,154	USD	Twilio, Inc. 'A'	957	0.03
2,363	USD	Tyler Technologies, Inc.	1,487	0.04
18,083	USD	Tyson Foods, Inc. 'A'	1,166	0.03
109,621	USD	Uber Technologies, Inc.	7,888	0.21
20,213	USD	UDR, Inc., REIT	927	0.02
5,581	USD	U-Haul Holding Co. (Non-Voting)	348	0.01
2,731	USD	Ulta Beauty, Inc.	1,056	0.03
35,172	USD	Union Pacific Corp.	8,605	0.23
41,803	USD	United Parcel Service, Inc. 'B'	5,673	0.15
3,769	USD	United Rentals, Inc.	3,264	0.09
2,280	USD	United Therapeutics Corp.	845	0.02
53,144	USD	UnitedHealth Group, Inc.	32,428	0.85
89,716	USD	US Bancorp	4,781	0.13
18,578	USD	Valero Energy Corp.	2,584	0.07
9,003	USD	Veeva Systems, Inc. 'A'	2,051	0.05
22,430	USD	Ventas, Inc., REIT	1,437	0.04
13,518	USD	Veralto Corp. ¹	1,463	0.04
5,314	USD	VeriSign, Inc.	995	0.03
8,113	USD	Verisk Analytics, Inc.	2,387	0.06
242,762	USD	Verizon Communications, Inc.	10,764	0.28
14,883	USD	Vertex Pharmaceuticals, Inc.	6,967	0.18
20,242	USD	Vertiv Holdings Co. 'A'	2,583	0.07
65,660	USD	Viatis, Inc.	859	0.02
59,747	USD	VICI Properties, Inc., REIT ¹	1,948	0.05
96,137	USD	Visa, Inc. 'A'	30,291	0.79
7,846	USD	Vulcan Materials Co.	2,261	0.06
18,784	USD	W R Berkley Corp.	1,212	0.03
45,625	USD	Walgreens Boots Alliance, Inc. ¹	412	0.01
254,438	USD	Walmart, Inc.	23,536	0.62
104,902	USD	Walt Disney Co. (The)	12,323	0.32
133,032	USD	Warner Bros Discovery, Inc.	1,394	0.04
23,453	USD	Waste Management, Inc.	5,352	0.14
3,457	USD	Waters Corp.	1,330	0.03
2,125	USD	Watsco, Inc. ¹	1,172	0.03
194,934	USD	Wells Fargo & Co.	14,848	0.39
35,350	USD	Welltower, Inc., REIT	4,885	0.13
4,402	USD	West Pharmaceutical Services, Inc.	1,434	0.04
19,303	USD	Western Digital Corp.	1,409	0.04
9,683	USD	Westinghouse Air Brake Technologies Corp.	1,943	0.05
2,001	USD	Westlake Corp. ¹	257	0.01

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
39,767	USD	Weyerhaeuser Co., REIT	1,283	0.03
71,393	USD	Williams Cos., Inc. (The)	4,178	0.11
7,012	USD	Williams-Sonoma, Inc.	1,206	0.03
12,395	USD	Workday, Inc. 'A'	3,099	0.08
14,100	USD	WP Carey, Inc., REIT ¹	805	0.02
2,442	USD	WW Grainger, Inc.	2,943	0.08
4,953	USD	Wynn Resorts Ltd. ¹	467	0.01
13,889	USD	Xylem, Inc.	1,760	0.05
15,560	USD	Yum! Brands, Inc.	2,162	0.06
3,201	USD	Zebra Technologies Corp. 'A'	1,303	0.03
9,481	USD	Zillow Group, Inc. 'C' ¹	803	0.02
12,552	USD	Zimmer Biomet Holdings, Inc.	1,407	0.04
26,379	USD	Zoetis, Inc.	4,623	0.12
13,465	USD	Zoom Communications, Inc. 'A'	1,113	0.03
5,093	USD	Zscaler, Inc.	1,052	0.03
Total United States			2,712,561	71.16
Total investments in equities			3,792,613	99.49

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Warrants (31 May 2024: 0.00%)⁵				
Canada (31 May 2024: 0.00%)⁵				
1,054	CAD	Constellation Software, Inc., 31/03/2040 ^{2/3}	—	—
Total Canada			—	—
Total investments in warrants			—	—

Description	Counterparty	Maturity Date	Fair Value USD '000	% of Net Asset Value
Forward currency contracts⁶				
Euro (Hedged) Flexible Accumulating Class				
Buy AUD 626,638; Sell EUR 380,079	State Street	03/12/2024	7	—
Buy CAD 1,211,580; Sell EUR 802,394	State Street	03/12/2024	18	—
Buy CHF 600,609; Sell EUR 640,290	State Street	03/12/2024	5	—
Buy CHF 312,736; Sell EUR 336,702 ²	State Street	27/12/2024	—	—
Buy DKK 1,951,216; Sell EUR 261,619 ²	State Street	03/12/2024	—	—
Buy EUR 8,184,702; Sell AUD 13,281,067 ²	State Street	27/12/2024	—	—
Buy EUR 13,661,469; Sell CAD 20,205,669 ²	State Street	27/12/2024	—	—
Buy EUR 4,300,522; Sell DKK 32,065,815	State Street	03/12/2024	1	—
Buy EUR 15,416,051; Sell GBP 12,823,719	State Street	27/12/2024	1	—
Buy EUR 2,073,883; Sell HKD 17,058,478 ²	State Street	27/12/2024	—	—
Buy EUR 21,100; Sell NOK 245,207 ²	State Street	03/12/2024	—	—
Buy EUR 720,169; Sell NOK 8,418,223 ²	State Street	30/12/2024	—	—
Buy EUR 257,692; Sell NZD 460,426 ²	State Street	27/12/2024	—	—
Buy EUR 1,591,850; Sell SGD 2,253,969 ²	State Street	27/12/2024	—	—
Buy EUR 356,222,799; Sell USD 376,638,640	State Street	27/12/2024	12	—
Buy GBP 819,419; Sell EUR 972,631	State Street	03/12/2024	15	—
Buy HKD 1,122,990; Sell EUR 133,044	State Street	03/12/2024	4	—
Buy ILS 96,548; Sell EUR 23,786	State Street	03/12/2024	2	—
Buy JPY 335,480,445; Sell EUR 2,032,188	State Street	03/12/2024	88	—
Buy JPY 114,929,898; Sell EUR 726,134 ²	State Street	27/12/2024	—	—
Buy NOK 603,226; Sell EUR 50,854 ²	State Street	03/12/2024	—	—

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Description	Counterparty	Maturity Date	Fair Value USD '000	% of Net Asset Value
Forward currency contracts⁶ (continued)				
Euro (Hedged) Flexible Accumulating Class (continued)				
Buy NZD 20,762; Sell EUR 11,409 ²	State Street	03/12/2024	–	–
Buy SEK 3,638,525; Sell EUR 312,739	State Street	03/12/2024	3	–
Buy SEK 1,073,433; Sell EUR 93,125 ²	State Street	30/12/2024	–	–
Buy SGD 118,847; Sell EUR 82,892	State Street	03/12/2024	2	–
Buy SGD 57,566; Sell EUR 40,655 ²	State Street	27/12/2024	–	–
Buy USD 17,834,219; Sell EUR 16,420,140	State Street	03/12/2024	492	0.02
Total unrealised gain (31 May 2024: 0.16%)			650	0.02
Euro (Hedged) Institutional Accumulating Class				
Buy AUD 112,205; Sell EUR 67,637	State Street	03/12/2024	2	–
Buy AUD 193; Sell EUR 119 ²	State Street	27/12/2024	–	–
Buy CAD 172,318; Sell EUR 113,832	State Street	03/12/2024	3	–
Buy CAD 301; Sell EUR 204 ²	State Street	27/12/2024	–	–
Buy CHF 152,714; Sell EUR 162,995	State Street	03/12/2024	2	–
Buy CHF 143,304; Sell EUR 154,286 ²	State Street	27/12/2024	–	–
Buy DKK 838,039; Sell EUR 112,365 ²	State Street	03/12/2024	–	–
Buy DKK 422; Sell EUR 57 ²	State Street	30/12/2024	–	–
Buy EUR 851; Sell AUD 1,379 ²	State Street	03/12/2024	–	–
Buy EUR 3,971,865; Sell AUD 6,445,025 ²	State Street	27/12/2024	–	–
Buy EUR 1,451; Sell CAD 2,137 ²	State Street	03/12/2024	–	–
Buy EUR 6,630,999; Sell CAD 9,807,419 ²	State Street	27/12/2024	–	–
Buy EUR 791; Sell CHF 736 ²	State Street	03/12/2024	–	–
Buy EUR 33; Sell CHF 31 ²	State Street	27/12/2024	–	–
Buy EUR 1,924,097; Sell DKK 14,346,605 ²	State Street	03/12/2024	–	–
Buy EUR 14; Sell DKK 102 ²	State Street	30/12/2024	–	–
Buy EUR 7,481,088; Sell GBP 6,223,083 ²	State Street	27/12/2024	–	–
Buy EUR 379; Sell HKD 3,103 ²	State Street	03/12/2024	–	–
Buy EUR 1,006,481; Sell HKD 8,278,691 ²	State Street	27/12/2024	–	–
Buy EUR 45; Sell ILS 173 ²	State Street	03/12/2024	–	–
Buy EUR 18,576; Sell NOK 215,904 ²	State Street	03/12/2024	–	–
Buy EUR 349,480; Sell NOK 4,085,158 ²	State Street	30/12/2024	–	–
Buy EUR 125,052; Sell NZD 223,433 ²	State Street	27/12/2024	–	–
Buy EUR 1,448; Sell SEK 16,693 ²	State Street	03/12/2024	–	–
Buy EUR 13; Sell SEK 153 ²	State Street	30/12/2024	–	–
Buy EUR 289; Sell SGD 409 ²	State Street	03/12/2024	–	–
Buy EUR 772,486; Sell SGD 1,093,795 ²	State Street	27/12/2024	–	–
Buy EUR 65,854; Sell USD 69,208 ²	State Street	03/12/2024	–	–
Buy EUR 172,647,882; Sell USD 182,542,682	State Street	27/12/2024	6	–
Buy GBP 201,263; Sell EUR 238,043	State Street	03/12/2024	4	–
Buy GBP 186; Sell EUR 224 ²	State Street	27/12/2024	–	–
Buy HKD 261,875; Sell EUR 31,011	State Street	03/12/2024	1	–
Buy HKD 247; Sell EUR 30 ²	State Street	27/12/2024	–	–
Buy ILS 16,960; Sell EUR 4,175 ²	State Street	03/12/2024	–	–
Buy JPY 93,424,156; Sell EUR 565,508	State Street	03/12/2024	24	–
Buy JPY 53,091,740; Sell EUR 335,437 ²	State Street	27/12/2024	–	–
Buy NOK 178,074; Sell EUR 15,069 ²	State Street	03/12/2024	–	–
Buy NOK 123; Sell EUR 11 ²	State Street	30/12/2024	–	–
Buy NZD 4,082; Sell EUR 2,235 ²	State Street	03/12/2024	–	–
Buy SEK 1,067,740; Sell EUR 91,912	State Street	03/12/2024	1	–
Buy SEK 496,679; Sell EUR 43,089 ²	State Street	30/12/2024	–	–
Buy SGD 25,415; Sell EUR 17,698 ²	State Street	03/12/2024	–	–
Buy SGD 26,672; Sell EUR 18,837 ²	State Street	27/12/2024	–	–
Buy USD 3,205,406; Sell EUR 2,949,086	State Street	03/12/2024	91	0.01
Total unrealised gain (31 May 2024: 0.06%)			134	0.01

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Description	Counterparty	Maturity Date	Fair Value USD '000	% of Net Asset Value
Forward currency contracts⁶ (continued)				
Norwegian Kroner (Hedged) Institutional Accumulating Class				
Buy CHF 4,447; Sell NOK 55,981 ²	State Street	30/12/2024	–	–
Buy EUR 27,835; Sell NOK 325,369 ²	State Street	30/12/2024	–	–
Buy HKD 42,270; Sell NOK 60,004 ²	State Street	03/12/2024	–	–
Buy ILS 3,390; Sell NOK 10,005 ²	State Street	03/12/2024	–	–
Buy JPY 13,007,323; Sell NOK 943,476	State Street	03/12/2024	2	–
Buy JPY 488,563; Sell NOK 36,092 ²	State Street	30/12/2024	–	–
Buy NOK 4,218,763; Sell AUD 583,852	State Street	03/12/2024	1	–
Buy NOK 7,444,501; Sell CAD 939,991	State Street	03/12/2024	2	–
Buy NOK 5,285,916; Sell CHF 413,146	State Street	03/12/2024	9	–
Buy NOK 2,341,211; Sell DKK 1,457,198	State Street	03/12/2024	5	–
Buy NOK 20,943,495; Sell EUR 1,747,138	State Street	03/12/2024	49	–
Buy NOK 8,100,752; Sell GBP 571,348	State Street	03/12/2024	7	–
Buy NOK 7,972,719; Sell GBP 567,443 ²	State Street	30/12/2024	–	–
Buy NOK 200; Sell ILS 66 ²	State Street	30/12/2024	–	–
Buy NOK 119,331; Sell NZD 18,178 ²	State Street	03/12/2024	–	–
Buy NOK 131,585; Sell NZD 20,115 ²	State Street	30/12/2024	–	–
Buy NOK 2,123,589; Sell SEK 2,057,452	State Street	03/12/2024	4	–
Buy NOK 867,087; Sell SGD 103,936	State Street	03/12/2024	1	–
Buy SEK 64,344; Sell NOK 64,508 ²	State Street	03/12/2024	–	–
Buy SEK 2,259; Sell NOK 2,290 ²	State Street	30/12/2024	–	–
Buy SGD 74; Sell NOK 609 ²	State Street	30/12/2024	–	–
Buy USD 640,795; Sell NOK 7,067,118	State Street	03/12/2024	2	–
Total unrealised gain (31 May 2024: 0.03%)			82	–
Swiss Franc (Hedged) Flexible Accumulating Class				
Buy AUD 55,646; Sell CHF 31,664 ²	State Street	03/12/2024	–	–
Buy CAD 66,225; Sell CHF 40,988	State Street	03/12/2024	1	–
Buy CHF 28,602; Sell AUD 49,825 ²	State Street	03/12/2024	–	–
Buy CHF 788,249; Sell AUD 1,377,088 ²	State Street	27/12/2024	–	–
Buy CHF 44,215; Sell CAD 70,018 ²	State Street	03/12/2024	–	–
Buy CHF 1,348,763; Sell CAD 2,147,725 ²	State Street	27/12/2024	–	–
Buy CHF 444,558; Sell DKK 3,539,010	State Street	03/12/2024	3	–
Buy CHF 378,053; Sell DKK 3,035,401 ²	State Street	30/12/2024	–	–
Buy CHF 3,832,246; Sell EUR 4,090,260	State Street	03/12/2024	30	–
Buy CHF 3,507,647; Sell EUR 3,776,390 ²	State Street	27/12/2024	–	–
Buy CHF 1,484,701; Sell GBP 1,329,666 ²	State Street	27/12/2024	–	–
Buy CHF 199,774; Sell HKD 1,769,137 ²	State Street	27/12/2024	–	–
Buy CHF 50,757; Sell ILS 209,972 ²	State Street	27/12/2024	–	–
Buy CHF 2,024; Sell NOK 25,303 ²	State Street	03/12/2024	–	–
Buy CHF 69,341; Sell NOK 872,869 ²	State Street	30/12/2024	–	–
Buy CHF 24,818; Sell NZD 47,741 ²	State Street	27/12/2024	–	–
Buy CHF 361,363; Sell SEK 4,485,719 ²	State Street	30/12/2024	–	–
Buy CHF 5,372; Sell SGD 8,162 ²	State Street	03/12/2024	–	–
Buy CHF 153,306; Sell SGD 233,710 ²	State Street	27/12/2024	–	–
Buy CHF 34,269,074; Sell USD 39,003,306	State Street	27/12/2024	10	–
Buy GBP 74,065; Sell CHF 82,393 ²	State Street	03/12/2024	–	–
Buy HKD 62,232; Sell CHF 6,905 ²	State Street	03/12/2024	–	–
Buy ILS 8,475; Sell CHF 1,981 ²	State Street	03/12/2024	–	–
Buy JPY 31,217,165; Sell CHF 177,915	State Street	03/12/2024	6	–
Buy JPY 9,530,228; Sell CHF 55,927 ²	State Street	27/12/2024	–	–
Buy NOK 16,568; Sell CHF 1,295 ²	State Street	03/12/2024	–	–
Buy NZD 1,832; Sell CHF 946 ²	State Street	03/12/2024	–	–
Buy SEK 343,772; Sell CHF 27,649 ²	State Street	03/12/2024	–	–
Buy SGD 5,869; Sell CHF 3,829 ²	State Street	03/12/2024	–	–

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Description	Counterparty	Maturity Date	Fair Value USD '000	% of Net Asset Value
Forward currency contracts⁶ (continued)				
Swiss Franc (Hedged) Flexible Accumulating Class (continued)				
Buy USD 754,413; Sell CHF 650,293	State Street	03/12/2024	16	–
Total unrealised gain (31 May 2024: 0.01%)			66	–
Total unrealised gain on forward currency contracts (31 May 2024: 0.26%)			932	0.03
Forward currency contracts⁶				
Euro (Hedged) Flexible Accumulating Class				
Buy AUD 9,581; Sell EUR 5,975 ²	State Street	03/12/2024	–	–
Buy AUD 328,824; Sell EUR 202,647 ²	State Street	27/12/2024	–	–
Buy CAD 14,955; Sell EUR 10,276 ²	State Street	03/12/2024	–	–
Buy CAD 513,211; Sell EUR 347,000 ²	State Street	27/12/2024	–	–
Buy CHF 6,346; Sell EUR 6,824 ²	State Street	03/12/2024	–	–
Buy DKK 3,128,297; Sell EUR 419,582 ²	State Street	03/12/2024	–	–
Buy DKK 1,038,467; Sell EUR 139,293 ²	State Street	30/12/2024	–	–
Buy EUR 8,323,534; Sell AUD 13,797,206	State Street	03/12/2024	(198)	(0.01)
Buy EUR 14,167,849; Sell CAD 21,432,203	State Street	03/12/2024	(343)	(0.01)
Buy EUR 343,243; Sell CAD 507,671 ²	State Street	27/12/2024	–	–
Buy EUR 10,059,383; Sell CHF 9,424,838	State Street	03/12/2024	(73)	–
Buy EUR 9,493,476; Sell CHF 8,817,882	State Street	27/12/2024	(1)	–
Buy EUR 306,803; Sell DKK 2,288,256 ²	State Street	03/12/2024	–	–
Buy EUR 3,926,433; Sell DKK 29,274,557 ²	State Street	30/12/2024	–	–
Buy EUR 16,120,673; Sell GBP 13,621,354	State Street	03/12/2024	(288)	(0.01)
Buy EUR 2,240,528; Sell HKD 18,921,548	State Street	03/12/2024	(65)	–
Buy EUR 516,805; Sell ILS 2,098,088	State Street	03/12/2024	(32)	–
Buy EUR 527,029; Sell ILS 2,025,033 ²	State Street	27/12/2024	–	–
Buy EUR 27,686,063; Sell JPY 4,567,561,398	State Street	03/12/2024	(1,172)	(0.03)
Buy EUR 26,730,610; Sell JPY 4,232,080,953	State Street	27/12/2024	(19)	–
Buy EUR 730,868; Sell NOK 8,750,264	State Street	03/12/2024	(19)	–
Buy EUR 260,887; Sell NZD 475,004	State Street	03/12/2024	(5)	–
Buy EUR 4,041,069; Sell SEK 46,930,686	State Street	03/12/2024	(30)	–
Buy EUR 3,752,970; Sell SEK 43,260,646 ²	State Street	30/12/2024	–	–
Buy EUR 1,654,718; Sell SGD 2,374,437	State Street	03/12/2024	(23)	–
Buy EUR 363,404,453; Sell USD 394,745,556	State Street	03/12/2024	(10,919)	(0.30)
Buy GBP 317,798; Sell EUR 382,042 ²	State Street	27/12/2024	–	–
Buy HKD 740,080; Sell EUR 90,229 ²	State Street	03/12/2024	–	–
Buy HKD 530,619; Sell EUR 64,512 ²	State Street	27/12/2024	–	–
Buy ILS 49,944; Sell EUR 13,000 ²	State Street	27/12/2024	–	–
Buy NOK 30,487; Sell EUR 2,625 ²	State Street	03/12/2024	–	–
Buy NOK 209,201; Sell EUR 17,898 ²	State Street	30/12/2024	–	–
Buy NZD 11,414; Sell EUR 6,388 ²	State Street	27/12/2024	–	–
Buy SEK 31,515; Sell EUR 2,740 ²	State Street	03/12/2024	–	–
Buy SEK 50,132; Sell EUR 4,349 ²	State Street	30/12/2024	–	–
Buy SGD 1,621; Sell EUR 1,154 ²	State Street	03/12/2024	–	–
Buy USD 272,696; Sell EUR 261,879	State Street	03/12/2024	(4)	–
Buy USD 9,823,968; Sell EUR 9,291,502 ²	State Street	27/12/2024	–	–
Total unrealised loss (31 May 2024: (0.02)%)			(13,191)	(0.36)
Euro (Hedged) Institutional Accumulating Class				
Buy AUD 151,954; Sell EUR 93,646 ²	State Street	27/12/2024	–	–
Buy CAD 237,162; Sell EUR 160,354 ²	State Street	27/12/2024	–	–
Buy DKK 1,073,699; Sell EUR 144,015 ²	State Street	03/12/2024	–	–
Buy DKK 487,411; Sell EUR 65,378 ²	State Street	30/12/2024	–	–
Buy EUR 3,924,751; Sell AUD 6,498,342	State Street	03/12/2024	(88)	–
Buy EUR 6,604,727; Sell CAD 9,977,528	State Street	03/12/2024	(150)	(0.01)
Buy EUR 165,196; Sell CAD 244,332 ²	State Street	27/12/2024	–	–

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Description	Counterparty	Maturity Date	Fair Value USD '000	% of Net Asset Value
Forward currency contracts⁶ (continued)				
Euro (Hedged) Institutional Accumulating Class (continued)				
Buy EUR 4,726,333; Sell CHF 4,427,499	State Street	03/12/2024	(34)	—
Buy EUR 4,603,096; Sell CHF 4,275,522 ²	State Street	27/12/2024	—	—
Buy EUR 237,507; Sell DKK 1,771,481 ²	State Street	03/12/2024	—	—
Buy EUR 1,905,418; Sell DKK 14,206,348 ²	State Street	30/12/2024	—	—
Buy EUR 7,596,511; Sell GBP 6,413,710	State Street	03/12/2024	(128)	(0.01)
Buy EUR 1,052,602; Sell HKD 8,876,364	State Street	03/12/2024	(29)	—
Buy EUR 243,915; Sell ILS 988,756	State Street	03/12/2024	(14)	—
Buy EUR 255,755; Sell ILS 982,699 ²	State Street	27/12/2024	—	—
Buy EUR 13,019,600; Sell JPY 2,146,814,656	State Street	03/12/2024	(543)	(0.01)
Buy EUR 12,969,689; Sell JPY 2,053,405,290	State Street	27/12/2024	(9)	—
Buy EUR 336,006; Sell NOK 4,019,908	State Street	03/12/2024	(9)	—
Buy EUR 123,424; Sell NZD 224,513	State Street	03/12/2024	(2)	—
Buy EUR 1,898,593; Sell SEK 22,046,855	State Street	03/12/2024	(13)	—
Buy EUR 1,821,439; Sell SEK 20,995,808 ²	State Street	30/12/2024	—	—
Buy EUR 780,244; Sell SGD 1,118,802	State Street	03/12/2024	(10)	—
Buy EUR 170,659,689; Sell USD 185,148,620	State Street	03/12/2024	(4,897)	(0.12)
Buy GBP 146,859; Sell EUR 176,547 ²	State Street	27/12/2024	—	—
Buy HKD 338,902; Sell EUR 41,310 ²	State Street	03/12/2024	—	—
Buy HKD 248,373; Sell EUR 30,197 ²	State Street	27/12/2024	—	—
Buy ILS 23,080; Sell EUR 6,007 ²	State Street	27/12/2024	—	—
Buy NOK 96,675; Sell EUR 8,271 ²	State Street	30/12/2024	—	—
Buy NZD 5,274; Sell EUR 2,952 ²	State Street	27/12/2024	—	—
Buy SEK 26,800; Sell EUR 2,325 ²	State Street	30/12/2024	—	—
Buy USD 4,324,172; Sell EUR 4,089,802 ²	State Street	27/12/2024	—	—
Total unrealised loss (31 May 2024: 0.00%)⁵			(5,926)	(0.15)
Norwegian Kroner (Hedged) Institutional Accumulating Class				
Buy AUD 22,431; Sell NOK 162,084 ²	State Street	03/12/2024	—	—
Buy CAD 45,868; Sell NOK 363,210 ²	State Street	03/12/2024	—	—
Buy CHF 22,788; Sell NOK 291,558 ²	State Street	03/12/2024	—	—
Buy DKK 211,213; Sell NOK 335,277 ²	State Street	03/12/2024	—	—
Buy DKK 14,164; Sell NOK 22,208 ²	State Street	30/12/2024	—	—
Buy EUR 135,473; Sell NOK 1,623,942	State Street	03/12/2024	(4)	—
Buy GBP 30,604; Sell NOK 433,904 ²	State Street	03/12/2024	—	—
Buy HKD 32,604; Sell NOK 46,507 ²	State Street	03/12/2024	—	—
Buy HKD 4,886; Sell NOK 6,943 ²	State Street	30/12/2024	—	—
Buy NOK 150,550; Sell AUD 20,958 ²	State Street	03/12/2024	—	—
Buy NOK 4,235,993; Sell AUD 588,114 ²	State Street	30/12/2024	—	—
Buy NOK 7,248,863; Sell CAD 917,232 ²	State Street	30/12/2024	—	—
Buy NOK 4,917,410; Sell CHF 390,642 ²	State Street	30/12/2024	—	—
Buy NOK 77,153; Sell DKK 49,423 ²	State Street	03/12/2024	—	—
Buy NOK 2,032,376; Sell DKK 1,296,356 ²	State Street	30/12/2024	—	—
Buy NOK 18,852,837; Sell EUR 1,612,837 ²	State Street	30/12/2024	—	—
Buy NOK 360,648; Sell GBP 25,738 ²	State Street	03/12/2024	—	—
Buy NOK 5,888; Sell GBP 419 ²	State Street	30/12/2024	—	—
Buy NOK 1,177,734; Sell HKD 829,737 ²	State Street	03/12/2024	—	—
Buy NOK 1,073,379; Sell HKD 755,418 ²	State Street	30/12/2024	—	—
Buy NOK 271,322; Sell ILS 91,964	State Street	03/12/2024	(1)	—
Buy NOK 272,574; Sell ILS 89,607 ²	State Street	30/12/2024	—	—
Buy NOK 14,541,567; Sell JPY 200,275,909	State Street	03/12/2024	(19)	—
Buy NOK 13,843,835; Sell JPY 187,405,569	State Street	30/12/2024	(1)	—
Buy NOK 17,397; Sell NZD 2,667 ²	State Street	03/12/2024	—	—
Buy NOK 1,789; Sell NZD 274 ²	State Street	30/12/2024	—	—
Buy NOK 1,942,607; Sell SEK 1,915,718 ²	State Street	30/12/2024	—	—
Buy NOK 823,981; Sell SGD 99,811 ²	State Street	30/12/2024	—	—
Buy NOK 190,882,288; Sell USD 17,307,122	State Street	03/12/2024	(40)	—
Buy NOK 184,361,402; Sell USD 16,678,652 ²	State Street	30/12/2024	—	—
Buy NZD 744; Sell NOK 4,886 ²	State Street	03/12/2024	—	—
Buy SEK 78,805; Sell NOK 81,341 ²	State Street	03/12/2024	—	—
Buy SGD 4,198; Sell NOK 35,044 ²	State Street	03/12/2024	—	—

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Description	Counterparty	Maturity Date	Fair Value USD '000	% of Net Asset Value		
Forward currency contracts⁶ (continued)						
Norwegian Kroner (Hedged) Institutional Accumulating Class (continued)						
Buy USD 21,429; Sell NOK 236,876 ²	State Street	30/12/2024	–	–		
Total unrealised loss (31 May 2024: 0.00%)⁵			(65)	–		
Swiss Franc (Hedged) Flexible Accumulating Class						
Buy AUD 25,734; Sell CHF 14,731 ²	State Street	27/12/2024	–	–		
Buy CAD 45,874; Sell CHF 28,903 ²	State Street	03/12/2024	–	–		
Buy CAD 40,164; Sell CHF 25,224 ²	State Street	27/12/2024	–	–		
Buy CHF 774,016; Sell AUD 1,370,490	State Street	03/12/2024	(14)	–		
Buy CHF 1,322,909; Sell CAD 2,137,455	State Street	03/12/2024	(25)	–		
Buy CHF 1,553,568; Sell GBP 1,401,472	State Street	03/12/2024	(18)	–		
Buy CHF 216,037; Sell HKD 1,947,281	State Street	03/12/2024	(5)	–		
Buy CHF 49,864; Sell ILS 216,083	State Street	03/12/2024	(3)	–		
Buy CHF 2,671,504; Sell JPY 470,288,967	State Street	03/12/2024	(99)	–		
Buy CHF 2,576,137; Sell JPY 439,071,802	State Street	27/12/2024	(2)	–		
Buy CHF 70,470; Sell NOK 900,774	State Street	03/12/2024	(2)	–		
Buy CHF 25,156; Sell NZD 48,931	State Street	03/12/2024	(1)	–		
Buy CHF 389,613; Sell SEK 4,829,491 ²	State Street	03/12/2024	–	–		
Buy CHF 154,296; Sell SGD 236,428	State Street	03/12/2024	(1)	–		
Buy CHF 34,947,018; Sell USD 40,528,890	State Street	03/12/2024	(862)	(0.02)		
Buy DKK 503,609; Sell CHF 63,237 ²	State Street	03/12/2024	–	–		
Buy DKK 89,390; Sell CHF 11,134 ²	State Street	30/12/2024	–	–		
Buy EUR 313,869; Sell CHF 293,880	State Street	03/12/2024	(3)	–		
Buy EUR 134,652; Sell CHF 125,068 ²	State Street	27/12/2024	–	–		
Buy GBP 24,871; Sell CHF 27,771 ²	State Street	27/12/2024	–	–		
Buy HKD 115,911; Sell CHF 13,204 ²	State Street	03/12/2024	–	–		
Buy HKD 44,691; Sell CHF 5,047 ²	State Street	27/12/2024	–	–		
Buy ILS 3,909; Sell CHF 945 ²	State Street	27/12/2024	–	–		
Buy NOK 42,495; Sell CHF 3,407 ²	State Street	03/12/2024	–	–		
Buy NOK 16,376; Sell CHF 1,301 ²	State Street	30/12/2024	–	–		
Buy NZD 893; Sell CHF 464 ²	State Street	27/12/2024	–	–		
Buy SEK 89,333; Sell CHF 7,197 ²	State Street	30/12/2024	–	–		
Buy SGD 5,011; Sell CHF 3,310 ²	State Street	03/12/2024	–	–		
Buy SGD 4,547; Sell CHF 2,983 ²	State Street	27/12/2024	–	–		
Buy USD 842,513; Sell CHF 746,998	State Street	03/12/2024	(6)	–		
Buy USD 731,382; Sell CHF 642,511 ²	State Street	27/12/2024	–	–		
Total unrealised loss (31 May 2024: 0.00%)⁵			(1,041)	(0.02)		
Total unrealised loss on forward currency contracts (31 May 2024: (0.02)%)			(20,223)	(0.53)		
Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value USD '000	% of Net Asset Value
Futures contracts						
Australia (31 May 2024: 0.00%)						
2	AUD	50	SPI 200 Index	19/12/2024	4	–
Total Australia					4	–
Canada (31 May 2024: 0.00%)						
2	CAD	400	S&P/TSX 60 Index	19/12/2024	5	–
Total Canada					5	–

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value USD '000	% of Net Asset Value
Futures contracts (continued)						
Germany (31 May 2024: 0.00%)						
32	EUR	320	EURO STOXX 50 Index	20/12/2024	8	–
Total Germany					8	–
Japan (31 May 2024: 0.00%)⁵						
Switzerland (31 May 2024: 0.00%)⁵						
1	CHF	10	Swiss Market Index ²	20/12/2024	–	–
Total Switzerland					–	–
United Kingdom (31 May 2024: 0.00%)						
2	GBP	20	FTSE 100 Index	20/12/2024	5	–
Total United Kingdom					5	–
United States (31 May 2024: 0.00%)						
46	USD	2,300	S&P 500 E-mini Index	20/12/2024	114	–
Total United States					114	–
Total unrealised gain on futures contracts (31 May 2024: 0.00%)⁵					136	–
Australia (31 May 2024: 0.00%)⁵						
Germany (31 May 2024: 0.00%)⁵						
Japan (31 May 2024: 0.00%)						
6	JPY	60,000	TOPIX Index	12/12/2024	(6)	–
Total Japan					(6)	–
United Kingdom (31 May 2024: 0.00%)⁵						
United States (31 May 2024: 0.00%)⁵						
Total unrealised loss on futures contracts (31 May 2024: 0.00%)⁵					(6)	–
					Fair Value USD '000	% of Net Asset Value
Total financial assets at fair value through profit or loss					3,793,681	99.52
Total financial liabilities at fair value through profit or loss					(20,229)	(0.53)
Cash and margin cash					4,018	0.11
Cash equivalents						
Holding	Currency	Undertaking for collective investment schemes (31 May 2024: 0.21%)				
2,004,186	USD	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares ⁴			2,004	0.05
Total cash equivalents					2,004	0.05
Other assets and liabilities					32,532	0.85
Net asset value attributable to redeemable unitholders					3,812,006	100.00

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

	% of Total Assets
Analysis of total assets	
Transferable securities admitted to official stock exchange listing	97.88
Transferable securities dealt in on another regulated market ¹	–
Collective investment schemes	0.05
Financial derivative instruments dealt in on a regulated market ²	–
OTC financial derivative instruments	0.02
Other assets	1.05
Total assets	100.00

¹ Security fully or partially on loan.

² Investments which are less than USD 500 have been rounded down to zero.

³ These securities were valued in consultation with the Manager. These securities were fair valued, priced per corporate action terms or suspended at period end.

⁴ A related party to the Fund.

⁵ Prior year percentage of net asset value rounds to 0.00%.

⁶ Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

^{*} Investments which are less than 0.005% of total assets are rounded down to zero.

Underlying exposure	On gains USD '000	On losses USD '000
Forward currency contracts	823,905	1,107,486
Futures contracts	16,606	1,070

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Exchange traded funds (31 May 2024: 0.39%)				
Ireland (31 May 2024: 0.39%)			-	-
Total investments in exchange traded funds			-	-

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (31 May 2024: 99.04%)				
Australia (31 May 2024: 1.82%)				
971,669	AUD	ANZ Group Holdings Ltd. ¹	19,730	0.08
417,544	AUD	APA Group ¹	1,964	0.01
199,434	AUD	Aristocrat Leisure Ltd.	8,802	0.04
76,291	AUD	ASX Ltd.	3,283	0.01
1,666,936	AUD	BHP Group Ltd.	44,056	0.19
143,207	AUD	BlueScope Steel Ltd.	2,065	0.01
488,516	AUD	Brambles Ltd.	6,056	0.02
106,432	AUD	CAR Group Ltd. ¹	2,877	0.01
23,491	AUD	Cochlear Ltd.	4,656	0.02
449,702	AUD	Coles Group Ltd. ¹	5,446	0.02
558,068	AUD	Commonwealth Bank of Australia ¹	57,652	0.24
162,000	AUD	Computershare Ltd.	3,366	0.01
162,587	AUD	CSL Ltd. ¹	29,892	0.13
487,623	AUD	Endeavour Group Ltd. ¹	1,388	0.01
565,782	AUD	Fortescue Ltd.	6,999	0.03
577,466	AUD	Goodman Group, REIT	14,261	0.06
545,864	AUD	GPT Group (The), REIT	1,693	0.01
921,255	AUD	Insurance Australia Group Ltd.	5,119	0.02
676,709	AUD	Lottery Corp. Ltd. (The)	2,284	0.01
114,506	AUD	Macquarie Group Ltd. ¹	17,240	0.07
853,411	AUD	Medibank Pvt Ltd.	2,124	0.01
69,112	AUD	Mineral Resources Ltd. ¹	1,514	0.01
1,143,912	AUD	Mirvac Group, REIT	1,610	0.01
994,690	AUD	National Australia Bank Ltd.	25,336	0.11
369,252	AUD	Northern Star Resources Ltd.	4,212	0.02
204,295	AUD	Orica Ltd. ¹	2,410	0.01
521,237	AUD	Origin Energy Ltd. ¹	3,691	0.01
19,609	AUD	Pro Medicus Ltd.	3,218	0.01
243,578	AUD	Qantas Airways Ltd.	1,392	0.01
521,294	AUD	QBE Insurance Group Ltd.	6,792	0.03
32,820	AUD	Ramsay Health Care Ltd. ¹	847	-
13,895	AUD	REA Group Ltd., REIT ¹	2,277	0.01
72,813	AUD	Reece Ltd. ¹	1,221	-
120,258	AUD	Rio Tinto Ltd. ¹	9,263	0.04
1,121,467	AUD	Santos Ltd.	4,829	0.02
1,826,317	AUD	Scentre Group, REIT	4,378	0.02
89,287	AUD	SEEK Ltd. ¹	1,519	0.01
51,262	AUD	SGH Ltd. ¹	1,653	0.01
114,294	AUD	Sonic Healthcare Ltd. ¹	2,127	0.01
1,312,876	AUD	South32 Ltd. ¹	3,182	0.01
778,159	AUD	Stockland, REIT	2,646	0.01
400,760	AUD	Suncorp Group Ltd.	5,143	0.02
1,526,548	AUD	Telstra Group Ltd.	3,918	0.02
1,080,648	AUD	Transurban Group	9,011	0.04
247,579	AUD	Treasury Wine Estates Ltd. ¹	1,827	0.01
1,060,503	AUD	Vicinity Ltd., REIT	1,492	0.01
108,224	AUD	Washington H Soul Pattinson & Co. Ltd. ¹	2,454	0.01
380,354	AUD	Wesfarmers Ltd.	17,798	0.07
1,133,678	AUD	Westpac Banking Corp.	24,638	0.10
53,722	AUD	WiseTech Global Ltd.	4,483	0.02
585,360	AUD	Woodside Energy Group Ltd. ¹	9,347	0.04

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Australia (continued)				
418,273	AUD	Woolworths Group Ltd.	8,224	0.03
		Total Australia	413,405	1.74
Austria (31 May 2024: 0.05%)				
115,812	EUR	Erste Group Bank AG	6,349	0.03
59,949	EUR	OMV AG	2,401	0.01
18,186	EUR	Verbund AG ¹	1,450	–
		Total Austria	10,200	0.04
Belgium (31 May 2024: 0.21%)				
53,167	EUR	Ageas SA	2,682	0.01
277,796	EUR	Anheuser-Busch InBev SA ¹	14,946	0.06
6,855	EUR	D'iereen Group	1,461	0.01
9,321	EUR	Elia Group SA ¹	873	–
14,841	EUR	Groupe Bruxelles Lambert NV	1,026	0.01
11,209	CHF	Groupe Bruxelles Lambert NV	776	–
68,493	EUR	KBC Group NV	4,936	0.02
115	EUR	Lotus Bakeries NV	1,382	0.01
4,351	EUR	Sofina SA	1,009	–
21,691	EUR	Syensqo SA ¹	1,610	0.01
38,601	EUR	UCB SA	7,557	0.03
77,311	EUR	Warehouses De Pauw CVA, REIT	1,708	0.01
		Total Belgium	39,966	0.17
Bermuda (31 May 2024: 0.12%)				
469,751	EUR	Aegon Ltd.	3,027	0.01
120,644	USD	Arch Capital Group Ltd.	12,151	0.05
187,385	HKD	CK Infrastructure Holdings Ltd. ¹	1,291	0.01
13,187	USD	Everest Group Ltd.	5,111	0.02
315,625	USD	Hongkong Land Holdings Ltd., REIT ¹	1,436	0.01
44,479	USD	Jardine Matheson Holdings Ltd.	1,942	0.01
		Total Bermuda	24,958	0.11
Canada (31 May 2024: 3.10%)				
156,719	CAD	Agnico Eagle Mines Ltd.	13,214	0.06
43,283	CAD	Air Canada	772	–
248,323	CAD	Alimentation Couche-Tard, Inc.	14,527	0.06
90,937	CAD	AltaGas Ltd.	2,224	0.01
189,008	CAD	ARC Resources Ltd.	3,484	0.01
238,453	CAD	Bank of Montreal	22,736	0.10
402,759	CAD	Bank of Nova Scotia (The)	22,969	0.10
441,166	CAD	Barrick Gold Corp.	7,726	0.03
169,203	GBP	Barrick Gold Corp.	2,971	0.01
18,170	CAD	BCE, Inc. ¹	492	–
120,686	CAD	Brookfield Asset Management Ltd. 'A' ¹	6,922	0.03
437,722	CAD	Brookfield Corp. ¹	26,898	0.11
30,925	CAD	Brookfield Renewable Corp. 'A'	986	–
87,322	CAD	CAE, Inc.	2,052	0.01
138,568	CAD	Cameco Corp. ¹	8,298	0.03
24,941	CAD	Canadian Apartment Properties REIT	817	–
309,002	CAD	Canadian Imperial Bank of Commerce	20,056	0.08
169,877	CAD	Canadian National Railway Co.	18,968	0.08
682,869	CAD	Canadian Natural Resources Ltd.	23,176	0.10
314,424	CAD	Canadian Pacific Kansas City Ltd.	24,053	0.10
16,710	CAD	Canadian Tire Corp. Ltd. 'A' ¹	1,842	0.01
40,789	CAD	Canadian Utilities Ltd. 'A' ¹	1,047	–
46,933	CAD	CCL Industries, Inc. 'B'	2,601	0.01

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Canada (continued)				
490,546	CAD	Cenovus Energy, Inc.	7,771	0.03
66,864	CAD	CGI, Inc.	7,568	0.03
6,648	CAD	Constellation Software, Inc.	22,478	0.09
22,404	CAD	Descartes Systems Group, Inc. (The)	2,642	0.01
90,418	CAD	Dollarama, Inc.	9,418	0.04
109,922	CAD	Element Fleet Management Corp.	2,332	0.01
97,318	CAD	Emera, Inc. ¹	3,713	0.02
54,260	CAD	Empire Co. Ltd. 'A'	1,627	0.01
699,934	CAD	Enbridge, Inc. ¹	30,279	0.13
7,118	CAD	Fairfax Financial Holdings Ltd.	10,098	0.04
276,314	CAD	First Quantum Minerals Ltd.	3,775	0.02
16,057	CAD	FirstService Corp., REIT	3,132	0.01
168,192	CAD	Fortis, Inc. ¹	7,519	0.03
66,563	CAD	Franco-Nevada Corp.	8,150	0.03
19,677	CAD	George Weston Ltd.	3,163	0.01
81,197	CAD	GFL Environmental, Inc.	3,851	0.02
49,407	CAD	Gildan Activewear, Inc.	2,456	0.01
82,093	CAD	Great-West Lifeco, Inc. ¹	2,956	0.01
96,794	CAD	Hydro One Ltd.	3,166	0.01
32,816	CAD	iA Financial Corp., Inc. ¹	3,137	0.01
15,420	CAD	IGM Financial, Inc. ¹	521	–
57,994	CAD	Imperial Oil Ltd. ¹	4,295	0.02
59,255	CAD	Intact Financial Corp.	11,286	0.05
240,277	CAD	Ivanhoe Mines Ltd. 'A'	3,235	0.01
72,935	CAD	Keyera Corp.	2,405	0.01
373,221	CAD	Kinross Gold Corp.	3,655	0.02
46,887	CAD	Loblaw Cos. Ltd. ¹	6,085	0.03
276,763	CAD	Lundin Mining Corp. ¹	2,716	0.01
95,116	CAD	Magna International, Inc. ¹	4,323	0.02
604,691	CAD	Manulife Financial Corp. ¹	19,465	0.08
84,828	CAD	MEG Energy Corp.	1,527	0.01
58,884	CAD	Metro, Inc.	3,837	0.02
115,434	CAD	National Bank of Canada ¹	11,436	0.05
175,479	CAD	Nutrien Ltd.	8,197	0.03
18,835	CAD	Onex Corp.	1,532	0.01
112,344	CAD	Open Text Corp. ¹	3,421	0.01
102,284	CAD	Pan American Silver Corp.	2,269	0.01
59,507	CAD	Parkland Corp. ¹	1,536	0.01
184,866	CAD	Pembina Pipeline Corp.	7,616	0.03
180,421	CAD	Power Corp. of Canada	6,077	0.03
61,407	CAD	Quebecor, Inc. 'B'	1,450	0.01
62,680	CAD	RB Global, Inc. ¹	6,193	0.03
95,460	CAD	Restaurant Brands International, Inc.	6,648	0.03
118,508	CAD	Rogers Communications, Inc. 'B'	4,232	0.02
461,972	CAD	Royal Bank of Canada	58,123	0.25
116,467	CAD	Saputo, Inc.	2,171	0.01
394,112	CAD	Shopify, Inc. 'A'	45,554	0.19
44,364	CAD	Stantec, Inc.	3,842	0.02
191,158	CAD	Sun Life Financial, Inc. ¹	11,765	0.05
426,587	CAD	Suncor Energy, Inc. ¹	16,973	0.07
353,738	CAD	TC Energy Corp. ¹	17,245	0.07
146,676	CAD	Teck Resources Ltd. 'B'	6,848	0.03
186,611	CAD	TELUS Corp.	2,905	0.01
28,878	CAD	TFI International, Inc.	4,397	0.02
52,559	CAD	Thomson Reuters Corp.	8,575	0.04
84,639	CAD	TMX Group Ltd.	2,676	0.01
31,915	CAD	Toromont Industries Ltd.	2,621	0.01
583,731	CAD	Toronto-Dominion Bank (The)	33,031	0.14
102,885	CAD	Tourmaline Oil Corp. ¹	4,856	0.02
84,486	USD	Waste Connections, Inc.	16,261	0.07
15,096	CAD	West Fraser Timber Co. Ltd.	1,483	0.01

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Canada (continued)				
141,935	CAD	Wheaton Precious Metals Corp.	8,831	0.04
38,025	CAD	WSP Global, Inc.	6,761	0.03
		Total Canada	746,937	3.15
Cayman Islands (31 May 2024: 0.13%)				
798,582	HKD	CK Asset Holdings Ltd., REIT	3,264	0.01
898,501	HKD	CK Hutchison Holdings Ltd.	4,676	0.02
11,091	USD	Futu Holdings Ltd. ADR ¹	968	–
586,145	USD	Grab Holdings Ltd. 'A'	2,931	0.01
1,303,926	HKD	HKT Trust & HKT Ltd.	1,620	0.01
456,648	HKD	Sands China Ltd. ¹	1,164	0.01
120,546	USD	Sea Ltd. ADR	13,718	0.06
354,000	HKD	SITC International Holdings Co. Ltd.	921	–
2,847,337	HKD	WH Group Ltd.	2,258	0.01
452,093	HKD	Wharf Real Estate Investment Co. Ltd., REIT	1,211	0.01
		Total Cayman Islands	32,731	0.14
Curacao (31 May 2024: 0.10%)				
463,226	USD	Schlumberger NV	20,354	0.09
		Total Curacao	20,354	0.09
Denmark (31 May 2024: 0.95%)				
891	DKK	AP Moller - Maersk A/S 'A'	1,460	0.01
1,398	DKK	AP Moller - Maersk A/S 'B'	2,371	0.01
30,024	DKK	Carlsberg A/S 'B'	3,090	0.01
40,178	DKK	Coloplast A/S 'B'	5,061	0.02
227,468	DKK	Danske Bank A/S	6,530	0.03
32,330	DKK	Demant A/S	1,233	–
67,126	DKK	DSV A/S	14,326	0.06
22,376	DKK	Genmab A/S	4,836	0.02
1,057,965	DKK	Novo Nordisk A/S 'B'	113,468	0.48
113,187	DKK	Novonesis (Novozymes) B 'B'	6,631	0.03
65,721	DKK	Orsted A/S ¹	3,647	0.02
26,236	DKK	Pandora A/S	4,223	0.02
2,067	DKK	ROCKWOOL A/S 'B'	753	–
106,008	DKK	Tryg A/S	2,441	0.01
353,673	DKK	Vestas Wind Systems A/S	5,495	0.02
21,715	DKK	Zealand Pharma A/S ¹	2,245	0.01
		Total Denmark	177,810	0.75
Finland (31 May 2024: 0.26%)				
41,588	EUR	Elisa OYJ	1,883	0.01
194,686	EUR	Fortum OYJ ¹	2,933	0.01
70,080	EUR	Kesko OYJ 'B'	1,393	–
117,733	EUR	Kone OYJ 'B' ¹	6,101	0.02
179,546	EUR	Metso OYJ	1,579	0.01
148,056	EUR	Neste OYJ	2,253	0.01
1,553,814	EUR	Nokia OYJ	6,531	0.03
915,016	SEK	Nordea Bank Abp	10,337	0.04
96,369	EUR	Nordea Bank Abp	1,089	0.01
44,123	EUR	Orion OYJ 'B'	2,084	0.01
154,216	EUR	Sampo OYJ 'A'	6,603	0.03
179,524	EUR	Stora Enso OYJ 'R' ¹	1,743	0.01
178,549	EUR	UPM-Kymmene OYJ	4,696	0.02
144,323	EUR	Wartsila OYJ Abp	2,623	0.01
		Total Finland	51,848	0.22

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
France (31 May 2024: 2.77%)				
69,757	EUR	Accor SA	3,218	0.01
9,179	EUR	Aeroports de Paris SA	1,062	–
187,847	EUR	Air Liquide SA	31,205	0.13
98,883	EUR	Alstom SA ¹	2,224	0.01
16,909	EUR	Amundi SA ¹	1,101	–
20,180	EUR	Arkema SA	1,599	0.01
573,592	EUR	AXA SA	19,980	0.08
11,393	EUR	BioMerieux	1,190	0.01
338,519	EUR	BNP Paribas SA	20,251	0.09
259,492	EUR	Bollore SE	1,599	0.01
65,734	EUR	Bouygues SA	1,955	0.01
128,680	EUR	Bureau Veritas SA	3,914	0.02
49,842	EUR	Capgemini SE	7,997	0.03
169,306	EUR	Carrefour SA ¹	2,575	0.01
144,439	EUR	Cie de Saint-Gobain SA ¹	13,172	0.06
227,330	EUR	Cie Generale des Etablissements Michelin SCA	7,383	0.03
10,438	EUR	Covivio SA, REIT	573	–
333,736	EUR	Credit Agricole SA	4,466	0.02
206,168	EUR	Danone SA	14,080	0.06
6,000	EUR	Dassault Aviation SA	1,194	0.01
215,381	EUR	Dassault Systemes SE	7,427	0.03
77,811	EUR	Edenred SE ¹	2,572	0.01
31,610	EUR	Eiffage SA ¹	2,851	0.01
607,356	EUR	Engie SA	9,677	0.04
95,326	EUR	EssilorLuxottica SA ¹	23,137	0.10
13,619	EUR	Eurazeo SE	1,000	–
11,584	EUR	Gecina SA, REIT	1,167	–
122,650	EUR	Getlink SE ¹	2,003	0.01
10,194	EUR	Hermes International SCA	22,234	0.09
11,504	EUR	Ipsen SA	1,329	0.01
24,453	EUR	Kering SA ¹	5,701	0.02
66,041	EUR	Klepierre SA, REIT ¹	1,996	0.01
23,234	EUR	La Francaise des Jeux SACA	918	–
78,814	EUR	Legrand SA	7,898	0.03
78,990	EUR	L'Oreal SA	27,419	0.12
90,113	EUR	LVMH Moet Hennessy Louis Vuitton SE	56,393	0.24
627,054	EUR	Orange SA	6,679	0.03
64,145	EUR	Pernod Ricard SA	7,175	0.03
70,720	EUR	Publicis Groupe SA	7,671	0.03
54,405	EUR	Renault SA	2,329	0.01
70,664	EUR	Rexel SA	1,824	0.01
119,301	EUR	Safran SA	27,784	0.12
375,212	EUR	Sanofi SA	36,495	0.15
7,856	EUR	Sartorius Stedim Biotech	1,496	0.01
179,638	EUR	Schneider Electric SE	46,200	0.19
5,094	EUR	SEB SA	483	–
228,969	EUR	Societe Generale SA	6,069	0.03
35,115	EUR	Sodexo SA	2,915	0.01
22,140	EUR	Teleperformance SE ¹	2,082	0.01
29,773	EUR	Thales SA	4,450	0.02
715,135	EUR	TotalEnergies SE	41,520	0.18
45,380	EUR	Unibail-Rodamco-Westfield, REIT	3,718	0.02
228,672	EUR	Veolia Environnement SA	6,659	0.03
165,577	EUR	Vinci SA	17,464	0.07
253,301	EUR	Vivendi SE	2,325	0.01
		Total France	539,798	2.28
Germany (31 May 2024: 2.18%)				
55,855	EUR	adidas AG	13,162	0.05
130,286	EUR	Allianz SE, Registered	40,209	0.17

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Germany (continued)				
282,085	EUR	BASF SE	12,639	0.05
336,907	EUR	Bayer AG, Registered	6,899	0.03
96,429	EUR	Bayerische Motoren Werke AG	7,131	0.03
20,133	EUR	Bayerische Motoren Werke AG, Preference ¹	1,372	0.01
21,015	EUR	Bechtle AG ¹	690	–
32,793	EUR	Beiersdorf AG	4,248	0.02
43,059	EUR	Brenntag SE	2,774	0.01
12,124	EUR	Carl Zeiss Meditec AG ¹	724	–
325,218	EUR	Commerzbank AG	4,989	0.02
38,635	EUR	Continental AG	2,532	0.01
69,035	EUR	Covestro AG	4,209	0.02
21,304	EUR	CTS Eventim AG & Co. KGaA	1,880	0.01
170,308	EUR	Daimler Truck Holding AG ¹	6,440	0.03
59,294	EUR	Delivery Hero SE ¹	2,426	0.01
631,111	EUR	Deutsche Bank AG, Registered	10,715	0.04
60,019	EUR	Deutsche Boerse AG	14,041	0.06
163,440	EUR	Deutsche Lufthansa AG, Registered ¹	1,094	–
319,968	EUR	Deutsche Post AG, Registered	11,751	0.05
1,161,146	EUR	Deutsche Telekom AG, Registered	37,135	0.16
40,872	EUR	Dr Ing hc F Porsche AG, Preference ¹	2,550	0.01
750,794	EUR	E.ON SE	9,663	0.04
91,778	EUR	Evonik Industries AG ¹	1,683	0.01
80,434	EUR	Fresenius Medical Care AG ¹	3,534	0.01
132,242	EUR	Fresenius SE & Co. KGaA	4,647	0.02
48,886	EUR	GEA Group AG	2,443	0.01
20,814	EUR	Hannover Rueck SE	5,432	0.02
40,997	EUR	Heidelberg Materials AG ¹	5,170	0.02
86,691	EUR	Henkel AG & Co. KGaA, Preference ¹	7,395	0.03
438,122	EUR	Infineon Technologies AG ¹	14,259	0.06
24,936	EUR	Knorr-Bremse AG	1,900	0.01
20,137	EUR	LEG Immobilien SE, REIT	1,866	0.01
239,685	EUR	Mercedes-Benz Group AG	13,407	0.06
39,672	EUR	Merck KGaA	5,933	0.02
18,858	EUR	MTU Aero Engines AG	6,418	0.03
43,966	EUR	Muenchener Rueckversicherungs-Gesellschaft AG, Registered	22,954	0.10
16,302	EUR	Nemetschek SE	1,691	0.01
44,103	EUR	Porsche Automobil Holding SE, Preference	1,613	0.01
28,795	EUR	Puma SE	1,347	0.01
1,313	EUR	Rational AG	1,227	–
14,181	EUR	Rheinmetall AG	9,322	0.04
187,534	EUR	RWE AG	6,313	0.03
343,026	EUR	SAP SE	81,482	0.34
8,423	EUR	Sartorius AG, Preference ¹	1,938	0.01
19,825	EUR	Scout24 SE	1,781	0.01
251,228	EUR	Siemens AG, Registered	48,601	0.20
202,274	EUR	Siemens Energy AG	10,900	0.05
85,941	EUR	Siemens Healthineers AG ¹	4,658	0.02
45,669	EUR	Symrise AG	5,041	0.02
17,144	EUR	Talanx AG	1,452	0.01
67,338	EUR	Volkswagen AG, Preference ¹	5,741	0.02
224,710	EUR	Vonovia SE, REIT	7,452	0.03
46,265	EUR	Zalando SE	1,438	0.01
12,306	SEK	Zalando SE	382	–
		Total Germany	488,693	2.06
Hong Kong (31 May 2024: 0.39%)				
3,763,120	HKD	AIA Group Ltd.	28,121	0.12
1,407,638	HKD	BOC Hong Kong Holdings Ltd.	4,323	0.02
573,652	HKD	CLP Holdings Ltd. ¹	4,814	0.02
685,237	HKD	Galaxy Entertainment Group Ltd.	3,042	0.01

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Hong Kong (continued)				
306,620	HKD	Hang Seng Bank Ltd. ¹	3,643	0.01
455,766	HKD	Henderson Land Development Co. Ltd., REIT	1,429	0.01
4,369,384	HKD	Hong Kong & China Gas Co. Ltd.	3,313	0.01
382,470	HKD	Hong Kong Exchanges & Clearing Ltd.	14,244	0.06
918,151	HKD	Link REIT	3,994	0.02
420,734	HKD	MTR Corp. Ltd.	1,473	0.01
468,092	HKD	Power Assets Holdings Ltd.	3,068	0.01
1,045,515	HKD	Sino Land Co. Ltd., REIT ¹	1,024	–
487,722	HKD	Sun Hung Kai Properties Ltd., REIT	4,842	0.02
172,287	HKD	Swire Pacific Ltd., REIT 'A'	1,418	0.01
491,437	HKD	Techtronic Industries Co. Ltd. ¹	6,922	0.03
316,000	HKD	Wharf Holdings Ltd. (The), REIT ¹	867	–
		Total Hong Kong	86,537	0.36
Ireland (31 May 2024: 1.62%)				
205,883	USD	Accenture plc 'A'	74,606	0.31
678,342	EUR	AIB Group plc	3,690	0.02
31,198	USD	Allegion plc	4,394	0.02
63,875	USD	Aon plc 'A'	25,010	0.11
292,574	EUR	Bank of Ireland Group plc	2,561	0.01
222,119	GBP	CRH plc	22,761	0.10
2,323	USD	CRH plc	238	–
29,615	GBP	DCC plc	2,155	0.01
129,523	USD	Eaton Corp. plc	48,625	0.20
58,623	GBP	Flutter Entertainment plc	16,102	0.07
145,500	AUD	James Hardie Industries plc CDI	5,328	0.02
215,780	USD	Johnson Controls International plc	18,095	0.08
54,903	EUR	Kerry Group plc 'A'	5,303	0.02
47,858	EUR	Kingspan Group plc	3,599	0.01
158,004	USD	Linde plc	72,838	0.31
425,938	USD	Medtronic plc	36,861	0.16
47,759	USD	Pentair plc	5,205	0.02
67,049	USD	Seagate Technology Holdings plc	6,794	0.03
175,770	USD	Smurfit WestRock plc	9,671	0.04
34,037	USD	STERIS plc	7,456	0.03
95,651	USD	TE Connectivity plc	14,455	0.06
72,738	USD	Trane Technologies plc	30,275	0.13
32,037	USD	Willis Towers Watson plc	10,316	0.04
		Total Ireland	426,338	1.80
Isle of Man (31 May 2024: 0.01%)				
140,003	GBP	Entain plc	1,434	0.01
		Total Isle of Man	1,434	0.01
Israel (31 May 2024: 0.18%)				
11,803	ILS	Azrieli Group Ltd., REIT	945	–
338,073	ILS	Bank Hapoalim BM	3,875	0.02
382,827	ILS	Bank Leumi Le-Israel BM	4,349	0.02
32,195	USD	Check Point Software Technologies Ltd. ¹	5,859	0.02
16,366	USD	CyberArk Software Ltd. ¹	5,295	0.02
8,536	ILS	Elbit Systems Ltd.	2,071	0.01
26,057	USD	Global-e Online Ltd.	1,362	0.01
297,840	ILS	ICL Group Ltd.	1,343	–
375,277	ILS	Israel Discount Bank Ltd. 'A'	2,463	0.01
46,480	ILS	Mizrahi Tefahot Bank Ltd.	2,003	0.01
10,971	USD	Monday.com Ltd. ¹	3,131	0.01
21,912	ILS	Nice Ltd.	3,939	0.02
408,160	USD	Teva Pharmaceutical Industries Ltd. ADR	6,849	0.03

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Israel (continued)				
20,850	USD	Wix.com Ltd.	4,665	0.02
		Total Israel	48,149	0.20
Italy (31 May 2024: 0.54%)				
31,948	EUR	Amplifon SpA ¹	811	–
360,281	EUR	Banco BPM SpA	2,741	0.01
326,900	EUR	BPER Banca SpA	1,995	0.01
7,107	EUR	DiaSorin SpA ¹	794	–
2,711,791	EUR	Enel SpA	19,505	0.08
740,255	EUR	Eni SpA	10,482	0.05
162,128	EUR	FinecoBank Banca Fineco SpA	2,601	0.01
345,424	EUR	Generali	9,880	0.04
84,421	EUR	Infrastrutture Wireless Italiane SpA	869	–
4,707,397	EUR	Intesa Sanpaolo SpA	18,033	0.08
137,237	EUR	Leonardo SpA	3,692	0.02
187,059	EUR	Mediobanca Banca di Credito Finanziario SpA	2,727	0.01
88,582	EUR	Moncler SpA	4,336	0.02
308,705	EUR	Nexi SpA ¹	1,827	0.01
132,738	EUR	Poste Italiane SpA	1,862	0.01
86,004	EUR	Prysmian SpA	5,670	0.02
38,032	EUR	Recordati Industria Chimica e Farmaceutica SpA	2,071	0.01
699,078	EUR	Snam SpA	3,258	0.01
2,018,343	EUR	Telecom Italia SpA ¹	485	–
505,305	EUR	Terna - Rete Elettrica Nazionale	4,274	0.02
468,556	EUR	UniCredit SpA	18,007	0.08
129,628	EUR	Unipol Gruppo SpA	1,564	0.01
		Total Italy	117,484	0.50
Japan (31 May 2024: 5.81%)				
253,700	JPY	Advantest Corp.	13,919	0.06
229,696	JPY	Aeon Co. Ltd. ¹	5,497	0.02
60,297	JPY	AGC, Inc. ¹	1,883	0.01
114,911	JPY	Aisin Corp.	1,207	–
162,677	JPY	Ajinomoto Co., Inc. ¹	6,805	0.03
59,051	JPY	ANA Holdings, Inc.	1,136	–
459,417	JPY	Asahi Group Holdings Ltd. ¹	4,985	0.02
473,533	JPY	Asahi Kasei Corp.	3,367	0.01
220,400	JPY	Asics Corp. ¹	4,407	0.02
592,242	JPY	Astellas Pharma, Inc. ¹	6,158	0.03
193,665	JPY	Bandai Namco Holdings, Inc. ¹	4,075	0.02
170,979	JPY	Bridgestone Corp. ¹	6,090	0.03
69,552	JPY	Brother Industries Ltd. ¹	1,220	–
317,989	JPY	Canon, Inc. ¹	10,307	0.04
141,200	JPY	Capcom Co. Ltd.	3,296	0.01
268,530	JPY	Central Japan Railway Co. ¹	5,520	0.02
168,919	JPY	Chiba Bank Ltd. (The) ¹	1,406	0.01
254,704	JPY	Chubu Electric Power Co., Inc.	2,685	0.01
236,108	JPY	Chugai Pharmaceutical Co. Ltd. ¹	10,373	0.04
334,286	JPY	Concordia Financial Group Ltd.	1,998	0.01
132,044	JPY	Dai Nippon Printing Co. Ltd.	2,009	0.01
119,348	JPY	Daifuku Co. Ltd. ¹	2,477	0.01
298,176	JPY	Dai-ichi Life Holdings, Inc.	8,043	0.03
589,710	JPY	Daichi Sankyo Co. Ltd.	18,647	0.08
82,629	JPY	Daikin Industries Ltd.	9,956	0.04
17,926	JPY	Daito Trust Construction Co. Ltd., REIT ¹	1,996	0.01
186,096	JPY	Daiwa House Industry Co. Ltd.	5,830	0.02
476,648	JPY	Daiwa Securities Group, Inc.	3,191	0.01
639,308	JPY	Denso Corp.	9,063	0.04
66,468	JPY	Dentsu Group, Inc. ¹	1,692	0.01

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Japan (continued)				
31,146	JPY	Disco Corp.	8,420	0.04
297,432	JPY	East Japan Railway Co. ¹	5,783	0.02
93,951	JPY	Eisai Co. Ltd.	2,921	0.01
892,514	JPY	ENEOS Holdings, Inc. ¹	4,807	0.02
284,010	JPY	FANUC Corp.	7,351	0.03
64,915	JPY	Fast Retailing Co. Ltd.	22,091	0.09
42,942	JPY	Fuji Electric Co. Ltd.	2,408	0.01
375,435	JPY	FUJIFILM Holdings Corp.	8,434	0.04
82,600	JPY	Fujikura Ltd.	2,927	0.01
522,060	JPY	Fujitsu Ltd.	9,963	0.04
69,572	JPY	Hankyu Hanshin Holdings, Inc. ¹	1,902	0.01
6,037	JPY	Hikari Tsushin, Inc. ¹	1,318	0.01
242	JPY	Hitachi Construction Machinery Co. Ltd. ¹	5	–
1,546,680	JPY	Hitachi Ltd.	38,630	0.16
1,527,729	JPY	Honda Motor Co. Ltd.	13,138	0.06
26,444	JPY	Hoshizaki Corp. ¹	1,066	–
110,281	JPY	Hoya Corp.	14,143	0.06
86,344	JPY	Hulic Co. Ltd., REIT ¹	776	–
297,695	JPY	Idemitsu Kosan Co. Ltd. ¹	1,982	0.01
259,955	JPY	Inpex Corp.	3,417	0.01
171,361	JPY	Isuzu Motors Ltd.	2,279	0.01
396,294	JPY	ITOCHU Corp. ¹	19,484	0.08
35,130	JPY	Japan Airlines Co. Ltd.	584	–
353,846	JPY	Japan Exchange Group, Inc. ¹	4,249	0.02
508,119	JPY	Japan Post Bank Co. Ltd.	4,791	0.02
661,901	JPY	Japan Post Holdings Co. Ltd. ¹	6,609	0.03
79,300	JPY	Japan Post Insurance Co. Ltd.	1,657	0.01
347	JPY	Japan Real Estate Investment Corp., REIT ¹	1,280	0.01
412,191	JPY	Japan Tobacco, Inc. ¹	11,579	0.05
197,291	JPY	JFE Holdings, Inc. ¹	2,245	0.01
122,159	JPY	Kajima Corp.	2,223	0.01
219,121	JPY	Kansai Electric Power Co., Inc. (The)	2,809	0.01
158,399	JPY	Kao Corp.	6,870	0.03
115,200	JPY	Kawasaki Kisen Kaisha Ltd.	1,528	0.01
495,977	JPY	KDDI Corp.	16,347	0.07
63,718	JPY	Keyence Corp.	27,458	0.12
268,645	JPY	Kikkoman Corp. ¹	2,936	0.01
202,126	JPY	Kirin Holdings Co. Ltd.	2,812	0.01
34,000	JPY	Kobe Bussan Co. Ltd.	854	–
51,100	JPY	Kokusai Electric Corp.	844	–
312,606	JPY	Komatsu Ltd.	8,380	0.03
26,750	JPY	Konami Group Corp.	2,632	0.01
310,464	JPY	Kubota Corp.	3,872	0.02
413,824	JPY	Kyocera Corp.	4,060	0.02
83,276	JPY	Kyowa Kirin Co. Ltd. ¹	1,378	0.01
29,300	JPY	Lasertec Corp. ¹	3,207	0.01
708,505	JPY	LY Corp.	1,943	0.01
119,797	JPY	M3, Inc. ¹	1,157	–
59,925	JPY	Makita Corp.	1,869	0.01
499,575	JPY	Marubeni Corp.	7,498	0.03
93,000	JPY	MatsukiyoCocokara & Co. ¹	1,300	0.01
42,255	JPY	McDonald's Holdings Co. Japan Ltd.	1,742	0.01
63,256	JPY	MEIJI Holdings Co. Ltd.	1,348	0.01
151,686	JPY	MinebeaMitsumi, Inc.	2,473	0.01
346,329	JPY	Mitsubishi Chemical Group Corp.	1,810	0.01
1,060,212	JPY	Mitsubishi Corp.	17,828	0.07
578,844	JPY	Mitsubishi Electric Corp. ¹	9,817	0.04
393,943	JPY	Mitsubishi Estate Co. Ltd., REIT ¹	5,560	0.02
280,512	JPY	Mitsubishi HC Capital, Inc.	1,886	0.01
1,050,140	JPY	Mitsubishi Heavy Industries Ltd. ¹	15,366	0.06
3,647,056	JPY	Mitsubishi UFJ Financial Group, Inc.	43,516	0.18

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Japan (continued)				
860,982	JPY	Mitsui & Co. Ltd.	17,978	0.08
63,067	JPY	Mitsui Chemicals, Inc. ¹	1,457	0.01
856,410	JPY	Mitsui Fudosan Co. Ltd., REIT ¹	7,151	0.03
120,000	JPY	Mitsui OSK Lines Ltd.	4,098	0.02
799,654	JPY	Mizuho Financial Group, Inc.	20,148	0.08
53,734	JPY	MonotaRO Co. Ltd. ¹	955	–
418,368	JPY	MS&AD Insurance Group Holdings, Inc.	9,307	0.04
558,396	JPY	Murata Manufacturing Co. Ltd.	9,332	0.04
82,987	JPY	NEC Corp.	7,042	0.03
124,010	JPY	Nexon Co. Ltd. ¹	1,700	0.01
295,328	JPY	NIDEC Corp.	5,418	0.02
345,880	JPY	Nintendo Co. Ltd.	20,290	0.09
2,130	JPY	Nippon Building Fund, Inc., REIT ¹	1,780	0.01
255,695	JPY	Nippon Paint Holdings Co. Ltd. ¹	1,743	0.01
47,626	JPY	Nippon Sanso Holdings Corp. ¹	1,385	0.01
283,756	JPY	Nippon Steel Corp.	5,780	0.02
9,208,200	JPY	Nippon Telegraph & Telephone Corp.	9,405	0.04
162,060	JPY	Nippon Yusen KK	5,175	0.02
923,110	JPY	Nissan Motor Co. Ltd. ¹	2,206	0.01
52,875	JPY	Nissin Foods Holdings Co. Ltd. ¹	1,401	0.01
27,949	JPY	Nitori Holdings Co. Ltd.	3,578	0.01
234,275	JPY	Nitto Denko Corp. ¹	3,725	0.02
1,020,725	JPY	Nomura Holdings, Inc.	6,126	0.03
143,988	JPY	Nomura Research Institute Ltd. ¹	4,392	0.02
237,687	JPY	NTT Data Group Corp.	4,586	0.02
199,952	JPY	Obayashi Corp.	2,842	0.01
114,960	JPY	Obic Co. Ltd.	3,755	0.02
397,544	JPY	Olympus Corp.	6,247	0.03
52,827	JPY	Omron Corp.	1,676	0.01
129,906	JPY	Ono Pharmaceutical Co. Ltd.	1,498	0.01
8,492	JPY	Oracle Corp. Japan	866	–
336,725	JPY	Oriental Land Co. Ltd. ¹	7,932	0.03
387,018	JPY	ORIX Corp.	8,677	0.04
89,348	JPY	Osaka Gas Co. Ltd.	1,954	0.01
62,574	JPY	Otsuka Corp.	1,555	0.01
131,541	JPY	Otsuka Holdings Co. Ltd. ¹	7,607	0.03
150,280	JPY	Pan Pacific International Holdings Corp.	3,809	0.02
706,918	JPY	Panasonic Holdings Corp.	6,898	0.03
533,672	JPY	Rakuten Group, Inc.	3,050	0.01
482,256	JPY	Recruit Holdings Co. Ltd. ¹	33,347	0.14
572,094	JPY	Renesas Electronics Corp.	7,479	0.03
591,416	JPY	Resona Holdings, Inc.	4,922	0.02
190,039	JPY	Ricoh Co. Ltd.	2,154	0.01
121,003	JPY	SBI Holdings, Inc.	3,046	0.01
25,500	JPY	SCREEN Holdings Co. Ltd.	1,596	0.01
42,300	JPY	SCSK Corp.	853	–
147,408	JPY	Secom Co. Ltd. ¹	5,126	0.02
83,876	JPY	Seiko Epson Corp.	1,485	0.01
145,682	JPY	Sekisui Chemical Co. Ltd.	2,346	0.01
202,948	JPY	Sekisui House Ltd.	4,784	0.02
773,751	JPY	Seven & i Holdings Co. Ltd.	13,416	0.06
86,170	JPY	SG Holdings Co. Ltd. ¹	844	–
74,432	JPY	Shimadzu Corp. ¹	2,088	0.01
26,444	JPY	Shimano, Inc. ¹	3,689	0.02
597,665	JPY	Shin-Etsu Chemical Co. Ltd.	22,102	0.09
198,536	JPY	Shionogi & Co. Ltd.	2,801	0.01
133,169	JPY	Shiseido Co. Ltd.	2,532	0.01
118,083	JPY	Shizuoka Financial Group, Inc.	1,047	–
19,503	JPY	SMC Corp. ¹	8,251	0.03
9,130,820	JPY	SoftBank Corp. ¹	11,740	0.05
340,212	JPY	SoftBank Group Corp.	20,243	0.09

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Japan (continued)				
311,538	JPY	Sompo Holdings, Inc. ¹	8,185	0.03
2,051,965	JPY	Sony Group Corp.	41,084	0.17
236,798	JPY	Subaru Corp. ¹	3,794	0.02
364,566	JPY	Sumitomo Corp.	7,787	0.03
218,092	JPY	Sumitomo Electric Industries Ltd. ¹	4,191	0.02
72,435	JPY	Sumitomo Metal Mining Co. Ltd.	1,783	0.01
1,259,298	JPY	Sumitomo Mitsui Financial Group, Inc.	30,907	0.13
240,036	JPY	Sumitomo Mitsui Trust Group, Inc.	5,987	0.02
84,295	JPY	Sumitomo Realty & Development Co. Ltd., REIT ¹	2,603	0.01
42,136	JPY	Suntory Beverage & Food Ltd.	1,429	0.01
500,820	JPY	Suzuki Motor Corp. ¹	5,290	0.02
192,648	JPY	Systemex Corp.	4,059	0.02
147,575	JPY	T&D Holdings, Inc. ¹	2,784	0.01
46,071	JPY	Taisei Corp.	1,997	0.01
535,519	JPY	Takeda Pharmaceutical Co. Ltd.	14,559	0.06
636,695	JPY	TDK Corp.	8,178	0.03
448,356	JPY	Terumo Corp.	9,108	0.04
63,200	JPY	TIS, Inc. ¹	1,542	0.01
33,707	JPY	Toho Co. Ltd.	1,468	0.01
609,335	JPY	Tokio Marine Holdings, Inc.	22,574	0.09
538,874	JPY	Tokyo Electric Power Co. Holdings, Inc. ¹	1,924	0.01
151,007	JPY	Tokyo Electron Ltd.	23,438	0.10
120,084	JPY	Tokyo Gas Co. Ltd.	3,606	0.01
140,324	JPY	Tokyu Corp.	1,635	0.01
80,754	JPY	TOPPAN Holdings, Inc.	2,155	0.01
381,017	JPY	Toray Industries, Inc. ¹	2,421	0.01
66,798	JPY	TOTO Ltd. ¹	1,793	0.01
51,824	JPY	Toyota Industries Corp.	3,848	0.02
3,374,490	JPY	Toyota Motor Corp.	57,329	0.24
224,949	JPY	Toyota Tsusho Corp.	3,821	0.02
28,927	JPY	Trend Micro, Inc.	1,585	0.01
132,490	JPY	Unicharm Corp. ¹	3,433	0.01
174,034	JPY	West Japan Railway Co.	3,263	0.01
76,762	JPY	Yakult Honsha Co. Ltd. ¹	1,561	0.01
268,332	JPY	Yamaha Motor Co. Ltd. ¹	2,324	0.01
98,602	JPY	Yaskawa Electric Corp. ¹	2,573	0.01
66,602	JPY	Yokogawa Electric Corp.	1,478	0.01
26,700	JPY	Zensho Holdings Co. Ltd.	1,604	0.01
30,830	JPY	ZOZO, Inc. ¹	967	–
		Total Japan	1,239,282	5.23
Jersey (31 May 2024: 0.30%)				
522,886	USD	Arcor plc	5,563	0.02
89,908	USD	Aptiv plc	4,993	0.02
69,838	EUR	CVC Capital Partners plc	1,709	0.01
286,493	GBP	Experian plc	13,659	0.06
3,391,085	GBP	Glencore plc	16,377	0.07
394,986	GBP	WPP plc ¹	4,314	0.02
		Total Jersey	46,615	0.20
Liberia (31 May 2024: 0.06%)				
82,789	USD	Royal Caribbean Cruises Ltd. ¹	20,205	0.08
		Total Liberia	20,205	0.08
Luxembourg (31 May 2024: 0.05%)				
182,092	EUR	ArcelorMittal SA ¹	4,585	0.02
52,534	EUR	Eurofins Scientific SE ¹	2,596	0.01
73,744	EUR	InPost SA	1,292	0.01

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Luxembourg (continued)				
50,323	USD	Spotify Technology SA	24,002	0.10
140,983	EUR	Tenaris SA ¹	2,704	0.01
		Total Luxembourg	35,179	0.15
Netherlands (31 May 2024: 1.83%)				
196,055	EUR	ABN AMRO Bank NV CVA	3,047	0.01
6,906	EUR	Adyen NV	10,054	0.04
62,523	USD	AerCap Holdings NV	6,212	0.03
197,055	EUR	Airbus SE ¹	30,712	0.13
60,715	EUR	Akzo Nobel NV ¹	3,546	0.02
20,338	EUR	Argenx SE	12,596	0.05
15,913	EUR	ASM International NV	8,595	0.04
131,262	EUR	ASML Holding NV	91,280	0.39
45,979	EUR	ASR Nederland NV	2,200	0.01
28,925	EUR	BE Semiconductor Industries NV	3,452	0.01
265,965	USD	CNH Industrial NV ¹	3,341	0.01
171,694	EUR	Davide Campari-Milano NV ¹	1,030	–
32,726	EUR	Euronext NV	3,654	0.02
36,149	EUR	EXOR NV ¹	3,576	0.02
41,082	EUR	Ferrari NV	17,864	0.08
168,826	EUR	Ferrovial SE	6,958	0.03
42,772	EUR	Heineken Holding NV	2,711	0.01
91,198	EUR	Heineken NV	6,748	0.03
20,596	EUR	IMCD NV ¹	3,091	0.01
1,068,786	EUR	ING Groep NV	16,547	0.07
46,356	EUR	JDE Peet's NV ¹	924	–
277,290	EUR	Koninklijke Ahold Delhaize NV	9,562	0.04
1,294,583	EUR	Koninklijke KPN NV	5,019	0.02
250,614	EUR	Koninklijke Philips NV ¹	6,827	0.03
87,596	USD	LyondellBasell Industries NV 'A'	7,300	0.03
97,403	EUR	NN Group NV	4,523	0.02
83,654	USD	NXP Semiconductors NV	19,188	0.08
464,070	EUR	Prosus NV	18,895	0.08
80,144	EUR	QIAGEN NV	3,503	0.01
35,371	EUR	Randstad NV ¹	1,554	0.01
718,873	EUR	Stellantis NV	9,516	0.04
223,520	EUR	STMicroelectronics NV	5,730	0.02
231,120	EUR	Universal Music Group NV ¹	5,568	0.02
80,585	EUR	Wolters Kluwer NV	13,444	0.06
		Total Netherlands	348,767	1.47
New Zealand (31 May 2024: 0.06%)				
422,279	NZD	Auckland International Airport Ltd.	1,939	0.01
209,006	NZD	Fisher & Paykel Healthcare Corp. Ltd.	4,704	0.02
308,040	NZD	Infratil Ltd.	2,342	0.01
193,389	NZD	Mercury NZ Ltd. ¹	757	–
515,670	NZD	Meridian Energy Ltd.	1,894	0.01
45,302	AUD	Xero Ltd.	5,131	0.02
		Total New Zealand	16,767	0.07
Norway (31 May 2024: 0.15%)				
88,617	NOK	Aker BP ASA	1,815	0.01
288,690	NOK	DNB Bank ASA	6,025	0.03
294,674	NOK	Equinor ASA	7,122	0.03
57,899	NOK	Gjensidige Forsikring ASA	1,029	–
24,630	NOK	Kongsberg Gruppen ASA	2,894	0.01
164,850	NOK	Mowi ASA	2,988	0.01
352,313	NOK	Norsk Hydro ASA	2,177	0.01

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Norway (continued)				
236,807	NOK	Orkla ASA	2,183	0.01
19,919	NOK	Salmar ASA ¹	1,034	–
195,460	NOK	Telenor ASA	2,298	0.01
55,258	NOK	Yara International ASA ¹	1,553	0.01
		Total Norway	31,118	0.13
Panama (31 May 2024: 0.02%)				
353,708	USD	Carnival Corp. ¹	8,995	0.04
		Total Panama	8,995	0.04
Portugal (31 May 2024: 0.04%)				
968,422	EUR	EDP SA	3,500	0.01
169,583	EUR	Galp Energia SGPS SA	2,783	0.01
86,170	EUR	Jeronimo Martins SGPS SA ¹	1,678	0.01
		Total Portugal	7,961	0.03
Singapore (31 May 2024: 0.28%)				
1,192,127	SGD	CapitaLand Ascendas REIT	2,330	0.01
1,934,961	SGD	CapitaLand Integrated Commercial Trust, REIT	2,829	0.01
1,180,330	SGD	CapitaLand Investment Ltd. ¹	2,403	0.01
647,366	SGD	DBS Group Holdings Ltd.	20,488	0.09
1,831,665	SGD	Genting Singapore Ltd. ¹	1,045	–
420,096	SGD	Keppel Ltd. ¹	2,109	0.01
1,137,629	SGD	Oversea-Chinese Banking Corp. Ltd.	13,815	0.06
257,800	SGD	Sembcorp Industries Ltd. ¹	1,004	–
482,907	SGD	Singapore Airlines Ltd. ¹	2,273	0.01
246,671	SGD	Singapore Exchange Ltd.	2,340	0.01
568,729	SGD	Singapore Technologies Engineering Ltd.	1,909	0.01
2,762,641	SGD	Singapore Telecommunications Ltd.	6,388	0.03
400,527	SGD	United Overseas Bank Ltd.	10,863	0.05
497,407	SGD	Wilmar International Ltd. ¹	1,143	–
848,600	SGD	Yangzijiang Shipbuilding Holdings Ltd.	1,525	0.01
		Total Singapore	72,464	0.31
Spain (31 May 2024: 0.67%)				
6,795	EUR	Acciona SA ¹	863	–
40,459	EUR	ACS Actividades de Construccion y Servicios SA ¹	1,879	0.01
26,338	EUR	Aena SME SA	5,697	0.02
151,758	EUR	Amadeus IT Group SA	10,646	0.05
1,908,621	EUR	Banco Bilbao Vizcaya Argentaria SA	18,014	0.08
1,857,362	EUR	Banco de Sabadell SA	3,503	0.01
5,084,145	EUR	Banco Santander SA	23,496	0.10
1,235,262	EUR	CaixaBank SA	6,714	0.03
187,477	EUR	Cellnex Telecom SA	6,728	0.03
74,306	EUR	EDP Renovaveis SA ¹	870	–
96,562	EUR	Endesa SA	2,115	0.01
80,242	EUR	Grifols SA ¹	730	–
1,947,074	EUR	Iberdrola SA	27,742	0.12
334,983	EUR	Industria de Diseno Textil SA	18,462	0.08
106,197	EUR	Redeia Corp. SA	1,896	0.01
389,079	EUR	Repsol SA	4,859	0.02
1,262,212	EUR	Telefonica SA ¹	5,714	0.02
		Total Spain	139,928	0.59
Sweden (31 May 2024: 0.82%)				
88,326	SEK	AddTech AB 'B'	2,427	0.01

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Sweden (continued)				
80,589	SEK	Alfa Laval AB	3,427	0.01
328,300	SEK	Assa Abloy AB 'B'	10,070	0.04
884,389	SEK	Atlas Copco AB 'A'	14,106	0.06
479,877	SEK	Atlas Copco AB 'B'	6,773	0.03
125,258	SEK	Beijer Ref AB ¹	1,973	0.01
112,776	SEK	Boliden AB ¹	3,361	0.01
231,620	SEK	Epiroc AB 'A'	4,216	0.02
113,018	SEK	Epiroc AB 'B'	1,862	0.01
118,182	SEK	EQT AB	3,577	0.01
197,656	SEK	Essity AB 'B'	5,434	0.02
57,104	SEK	Evolution AB ¹	4,979	0.02
312,849	SEK	Fastighets AB Balder, REIT 'B' ¹	2,404	0.01
59,012	SEK	Getinge AB 'B'	921	–
188,496	SEK	H & M Hennes & Mauritz AB 'B' ¹	2,611	0.01
663,524	SEK	Hexagon AB 'B'	5,648	0.02
25,825	SEK	Holmen AB 'B' ¹	972	–
33,610	SEK	Industrivarden AB 'A'	1,103	–
40,486	SEK	Industrivarden AB 'C' ¹	1,326	0.01
75,171	SEK	Indutrade AB	1,917	0.01
44,257	SEK	Investment AB Latour 'B'	1,123	–
573,284	SEK	Investor AB 'B'	15,712	0.07
35,209	SEK	L E Lundbergforetagen AB 'B'	1,706	0.01
60,141	SEK	Lifco AB 'B'	1,823	0.01
455,507	SEK	Nibe Industrier AB 'B' ¹	1,928	0.01
126,432	SEK	Saab AB 'B'	2,766	0.01
74,638	SEK	Sagax AB, REIT 'B' ¹	1,651	0.01
383,340	SEK	Sandvik AB	7,081	0.03
126,365	SEK	Securitas AB 'B' ¹	1,596	0.01
516,562	SEK	Skandinaviska Enskilda Banken AB 'A'	7,167	0.03
95,101	SEK	Skanska AB 'B' ¹	1,981	0.01
112,576	SEK	SKF AB 'B' ¹	2,160	0.01
171,032	SEK	Svenska Cellulosa AB SCA 'B' ¹	2,220	0.01
471,523	SEK	Svenska Handelsbanken AB 'A' ¹	4,901	0.02
287,121	SEK	Swedbank AB 'A'	5,622	0.02
53,138	SEK	Swedish Orphan Biovitrum AB ¹	1,472	0.01
149,785	SEK	Tele2 AB 'B'	1,570	0.01
916,362	SEK	Telefonaktiebolaget LM Ericsson 'B'	7,442	0.03
716,086	SEK	Telia Co. AB	2,095	0.01
73,504	SEK	Trelleborg AB 'B'	2,427	0.01
50,157	SEK	Volvo AB 'A'	1,254	0.01
530,577	SEK	Volvo AB 'B'	13,198	0.06
		Total Sweden	168,002	0.71
Switzerland (31 May 2024: 2.75%)				
511,066	CHF	ABB Ltd., Registered	29,167	0.12
42,051	CHF	Adecco Group AG, Registered ¹	1,122	0.01
165,233	CHF	Alcon AG	14,700	0.06
25,935	CHF	Avolta AG, Registered ¹	959	–
7,995	CHF	Bachem Holding AG, Registered ¹	618	–
12,995	CHF	Baloise Holding AG, Registered ¹	2,469	0.01
8,298	CHF	Banque Cantonale Vaudoise, Registered ¹	824	–
1,051	CHF	Barry Callebaut AG, Registered ¹	1,603	0.01
5,818	CHF	BKW AG	1,000	–
46,810	USD	Bunge Global SA ¹	4,201	0.02
37	CHF	Chocoladefabriken Lindt & Spruengli AG, Registered	4,200	0.02
292	CHF	Chocoladefabriken Lindt & Spruengli AG ¹	3,374	0.01
126,031	USD	Chubb Ltd.	36,389	0.15
169,350	CHF	Cie Financiere Richemont SA, Registered	23,586	0.10
47,757	CHF	Clariant AG, Registered ¹	575	–
59,282	GBP	Coca-Cola HBC AG	2,113	0.01

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Switzerland (continued)				
62,515	EUR	DSM-Firmenich AG	6,864	0.03
3,294	CHF	EMS-Chemie Holding AG, Registered ¹	2,342	0.01
16,169	CHF	Galderma Group AG ¹	1,656	0.01
49,763	USD	Garmin Ltd.	10,580	0.04
11,139	CHF	Geberit AG, Registered	6,706	0.03
2,929	CHF	Givaudan SA, Registered	12,903	0.05
14,842	CHF	Helvetia Holding AG, Registered	2,601	0.01
170,183	CHF	Holcim AG, Registered	17,335	0.07
77,008	CHF	Julius Baer Group Ltd.	5,096	0.02
16,505	CHF	Kuehne + Nagel International AG, Registered	3,945	0.02
54,705	CHF	Logitech International SA, Registered	4,440	0.02
23,664	CHF	Lonza Group AG, Registered	14,139	0.06
860,663	CHF	Nestle SA, Registered	74,715	0.32
647,448	CHF	Novartis AG, Registered	68,544	0.29
7,420	CHF	Partners Group Holding AG ¹	10,780	0.05
230,790	CHF	Roche Holding AG	66,932	0.28
9,913	CHF	Roche Holding AG	3,047	0.01
147,444	CHF	Sandoz Group AG ¹	6,718	0.03
8,522	CHF	Schindler Holding AG, Registered	2,413	0.01
14,538	CHF	Schindler Holding AG ¹	4,198	0.02
53,934	CHF	SGS SA, Registered ¹	5,355	0.02
80,153	CHF	SIG Group AG ¹	1,585	0.01
51,450	CHF	Sika AG, Registered	13,321	0.06
17,065	CHF	Sonova Holding AG, Registered ¹	5,827	0.02
36,881	CHF	Straumann Holding AG, Registered ¹	4,800	0.02
7,970	CHF	Swatch Group AG (The) ¹	1,447	0.01
9,794	CHF	Swiss Life Holding AG, Registered	8,024	0.03
23,997	CHF	Swiss Prime Site AG, REIT, Registered	2,652	0.01
98,345	CHF	Swiss Re AG	14,529	0.06
7,894	CHF	Swisscom AG, Registered ¹	4,556	0.02
19,604	CHF	Temenos AG, Registered ¹	1,287	0.01
1,075,749	CHF	UBS Group AG, Registered	34,776	0.15
8,950	CHF	VAT Group AG	3,570	0.02
46,735	CHF	Zurich Insurance Group AG	29,632	0.13
		Total Switzerland	584,215	2.47
United Kingdom (31 May 2024: 3.52%)				
331,741	GBP	3i Group plc	15,639	0.07
78,076	GBP	Admiral Group plc	2,543	0.01
423,772	GBP	Anglo American plc	13,576	0.06
156,073	GBP	Antofagasta plc ¹	3,377	0.01
144,468	GBP	Ashtead Group plc	11,550	0.05
100,500	GBP	Associated British Foods plc	2,808	0.01
505,625	GBP	AstraZeneca plc	68,201	0.29
267,721	GBP	Auto Trader Group plc	2,855	0.01
759,347	GBP	Aviva plc	4,669	0.02
1,003,283	GBP	BAE Systems plc	15,647	0.07
4,940,424	GBP	Barclays plc	16,565	0.07
488,210	GBP	Barratt Redrow plc	2,654	0.01
38,473	GBP	Berkeley Group Holdings plc	2,028	0.01
5,425,332	GBP	BP plc ¹	26,525	0.11
658,257	GBP	British American Tobacco plc	25,000	0.11
2,529,053	GBP	BT Group plc ¹	5,121	0.02
112,917	GBP	Bunzl plc	5,107	0.02
1,571,797	GBP	Centrica plc ¹	2,545	0.01
62,758	USD	Coca-Cola Europacific Partners plc ¹	4,869	0.02
568,733	GBP	Compass Group plc	19,453	0.08
37,393	GBP	Croda International plc ¹	1,640	0.01
734,075	GBP	Diageo plc	21,950	0.09
48,793	GBP	Endeavour Mining plc ¹	958	—

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United Kingdom (continued)				
1,339,765	GBP	GSK plc	22,734	0.10
2,568,204	GBP	Haleon plc	12,218	0.05
135,792	GBP	Halma plc	4,674	0.02
104,257	GBP	Hargreaves Lansdown plc	1,449	0.01
41,045	GBP	Hikma Pharmaceuticals plc	1,004	–
5,940,111	GBP	HSBC Holdings plc ¹	55,320	0.23
285,024	GBP	Imperial Brands plc ¹	9,307	0.04
470,166	GBP	Informa plc ¹	5,119	0.02
50,898	GBP	InterContinental Hotels Group plc ¹	6,340	0.03
58,931	GBP	Intertek Group plc ¹	3,532	0.01
502,211	GBP	J Sainsbury plc	1,667	0.01
705,240	GBP	JD Sports Fashion plc ¹	913	–
546,834	GBP	Kingfisher plc ¹	1,720	0.01
190,760	GBP	Land Securities Group plc, REIT	1,462	0.01
2,134,631	GBP	Legal & General Group plc	6,004	0.02
20,001,832	GBP	Lloyds Banking Group plc	13,490	0.06
162,615	GBP	London Stock Exchange Group plc	23,294	0.10
620,480	GBP	M&G plc ¹	1,563	0.01
1,123,654	GBP	Marks & Spencer Group plc	5,466	0.02
388,751	GBP	Melrose Industries plc	2,838	0.01
175,795	GBP	Mondi plc	2,660	0.01
1,654,607	GBP	National Grid plc	20,875	0.09
2,318,988	GBP	NatWest Group plc	11,870	0.05
36,112	GBP	Next plc	4,627	0.02
233,953	GBP	Pearson plc	3,667	0.01
87,344	GBP	Persimmon plc ¹	1,397	0.01
200,356	GBP	Phoenix Group Holdings plc ¹	1,309	0.01
891,727	GBP	Prudential plc	7,274	0.03
230,399	GBP	Reckitt Benckiser Group plc	14,232	0.06
297,085	GBP	RELX plc	13,990	0.06
300,273	EUR	RELX plc	14,138	0.06
850,319	GBP	Rentokil Initial plc ¹	4,256	0.02
360,855	GBP	Rio Tinto plc	22,642	0.10
2,769,373	GBP	Rolls-Royce Holdings plc	19,663	0.08
118,831	USD	Royalty Pharma plc 'A'	3,168	0.01
315,070	GBP	Sage Group plc (The)	5,254	0.02
218,423	GBP	Schroders plc ¹	875	–
401,658	GBP	Segro plc, REIT	3,982	0.02
90,685	GBP	Severn Trent plc	3,109	0.01
1,388,358	GBP	Shell plc	44,672	0.19
633,530	EUR	Shell plc	20,556	0.08
306,219	GBP	Smith & Nephew plc ¹	3,881	0.02
109,938	GBP	Smiths Group plc	2,475	0.01
27,284	GBP	Spirax Group plc	2,487	0.01
314,457	GBP	SSE plc	7,081	0.03
656,666	GBP	Standard Chartered plc	8,116	0.03
1,024,863	GBP	Taylor Wimpey plc	1,706	0.01
2,233,924	GBP	Tesco plc	10,404	0.04
460,900	GBP	Unilever plc	27,540	0.12
363,652	EUR	Unilever plc	21,732	0.09
204,019	GBP	United Utilities Group plc	2,903	0.01
7,197,627	GBP	Vodafone Group plc	6,484	0.03
54,792	GBP	Whitbread plc	1,985	0.01
173,279	GBP	Wise plc 'A'	1,943	0.01
		Total United Kingdom	778,347	3.28
United States (31 May 2024: 68.25%)				
179,276	USD	3M Co.	23,939	0.10
45,653	USD	A O Smith Corp.	3,401	0.01
570,753	USD	Abbott Laboratories ¹	67,788	0.29

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
580,414	USD	AbbVie, Inc.	106,175	0.45
145,685	USD	Adobe, Inc.	75,163	0.32
530,388	USD	Advanced Micro Devices, Inc. ¹	72,756	0.31
43,886	USD	AECOM	5,133	0.02
269,000	USD	AES Corp. (The)	3,508	0.01
172,033	USD	Aflac, Inc.	19,612	0.08
91,634	USD	Agilent Technologies, Inc.	12,643	0.05
71,797	USD	Air Products and Chemicals, Inc.	24,004	0.10
147,660	USD	Airbnb, Inc. 'A'	20,098	0.08
54,753	USD	Akamai Technologies, Inc.	5,148	0.02
31,698	USD	Albemarle Corp. ¹	3,414	0.01
118,845	USD	Albertsons Cos., Inc. 'A'	2,359	0.01
57,203	USD	Alexandria Real Estate Equities, Inc., REIT	6,305	0.03
23,994	USD	Align Technology, Inc.	5,585	0.02
91,707	USD	Alliant Energy Corp. ¹	5,796	0.02
87,232	USD	Allstate Corp. (The)	18,091	0.08
94,156	USD	Ally Financial, Inc.	3,764	0.02
44,069	USD	Alnylam Pharmaceuticals, Inc.	11,153	0.05
1,922,902	USD	Alphabet, Inc. 'A'	324,874	1.37
1,651,192	USD	Alphabet, Inc. 'C'	281,512	1.19
560,468	USD	Altria Group, Inc. ¹	32,361	0.14
3,102,989	USD	Amazon.com, Inc.	645,080	2.72
93,362	USD	Ameren Corp.	8,812	0.04
175,539	USD	American Electric Power Co., Inc.	17,529	0.07
189,204	USD	American Express Co. ¹	57,647	0.24
22,294	USD	American Financial Group, Inc.	3,274	0.01
109,423	USD	American Homes 4 Rent, REIT 'A' ¹	4,190	0.02
216,223	USD	American International Group, Inc.	16,623	0.07
155,384	USD	American Tower Corp., REIT	32,475	0.14
59,527	USD	American Water Works Co., Inc.	8,152	0.03
33,389	USD	Ameriprise Financial, Inc.	19,164	0.08
77,947	USD	AMETEK, Inc.	15,151	0.06
175,154	USD	Amgen, Inc.	49,546	0.21
401,340	USD	Amphenol Corp. 'A'	29,157	0.12
160,555	USD	Analog Devices, Inc.	35,009	0.15
188,551	USD	Annaly Capital Management, Inc., REIT	3,758	0.02
28,836	USD	ANSYS, Inc.	10,124	0.04
131,870	USD	APA Corp. ¹	2,987	0.01
133,613	USD	Apollo Global Management, Inc.	23,386	0.10
4,994,518	USD	Apple, Inc.	1,185,349	5.00
270,127	USD	Applied Materials, Inc.	47,194	0.20
66,329	USD	AppLovin Corp. 'A'	22,336	0.09
151,244	USD	Archer-Daniels-Midland Co.	8,258	0.03
57,601	USD	Ares Management Corp. 'A' ¹	10,180	0.04
88,336	USD	Arista Networks, Inc.	35,849	0.15
69,830	USD	Arthur J Gallagher & Co.	21,804	0.09
7,987	USD	Aspen Technology, Inc.	1,997	0.01
15,287	USD	Assurant, Inc.	3,472	0.01
2,356,725	USD	AT&T, Inc.	54,582	0.23
50,771	USD	Atlassian Corp. 'A'	13,382	0.06
53,601	USD	Atmos Energy Corp. ¹	8,111	0.03
70,680	USD	Autodesk, Inc.	20,632	0.09
133,121	USD	Automatic Data Processing, Inc.	40,859	0.17
5,572	USD	AutoZone, Inc.	17,661	0.07
47,433	USD	AvalonBay Communities, Inc., REIT	11,163	0.05
224,547	USD	Avantor, Inc. ¹	4,729	0.02
27,303	USD	Avery Dennison Corp.	5,623	0.02
22,205	USD	Axon Enterprise, Inc.	14,366	0.06
332,158	USD	Baker Hughes Co.	14,598	0.06
104,366	USD	Ball Corp. ¹	6,487	0.03
2,313,394	USD	Bank of America Corp.	109,909	0.46

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
245,172	USD	Bank of New York Mellon Corp. (The)	20,072	0.08
162,917	USD	Baxter International, Inc. ¹	5,492	0.02
92,745	USD	Becton, Dickinson and Co.	20,580	0.09
53,695	USD	Bentley Systems, Inc. 'B' ¹	2,658	0.01
435,309	USD	Berkshire Hathaway, Inc. 'B'	210,263	0.89
69,291	USD	Best Buy Co., Inc. ¹	6,236	0.03
43,956	USD	Biogen, Inc.	7,061	0.03
60,720	USD	BioMarin Pharmaceutical, Inc. ¹	4,009	0.02
6,138	USD	Bio-Rad Laboratories, Inc. 'A' ¹	2,090	0.01
50,941	USD	Bio-Techne Corp. ¹	3,839	0.02
48,407	USD	BlackRock, Inc. ³	49,511	0.21
237,769	USD	Blackstone, Inc. ¹	45,435	0.19
189,280	USD	Block, Inc. 'A' ¹	16,761	0.07
243,022	USD	Boeing Co. (The)	37,775	0.16
10,872	USD	Booking Holdings, Inc.	56,556	0.24
46,171	USD	Booz Allen Hamilton Holding Corp.	6,842	0.03
489,299	USD	Boston Scientific Corp.	44,360	0.19
662,845	USD	Bristol-Myers Squibb Co.	39,254	0.17
1,453,491	USD	Broadcom, Inc.	235,582	0.99
34,271	USD	Broadridge Financial Solutions, Inc.	8,089	0.03
80,810	USD	Brown & Brown, Inc.	9,140	0.04
61,631	USD	Brown-Forman Corp. 'B' ¹	2,593	0.01
35,478	USD	Builders FirstSource, Inc.	6,616	0.03
21,462	USD	Burlington Stores, Inc. ¹	6,050	0.03
44,233	USD	BXP, Inc., REIT ¹	3,627	0.02
91,072	USD	Cadence Design Systems, Inc.	27,942	0.12
35,029	USD	Camden Property Trust, REIT	4,407	0.02
127,687	USD	Capital One Financial Corp.	24,517	0.10
84,741	USD	Cardinal Health, Inc.	10,359	0.04
15,708	USD	Carlisle Cos., Inc. ¹	7,174	0.03
80,873	USD	Carlyle Group, Inc. (The) ¹	4,305	0.02
56,710	USD	CarMax, Inc. ¹	4,762	0.02
266,925	USD	Carrier Global Corp. ¹	20,652	0.09
37,431	USD	Carvana Co.	9,748	0.04
65,656	USD	Catalent, Inc.	4,012	0.02
160,744	USD	Caterpillar, Inc.	65,280	0.28
35,036	USD	Cboe Global Markets, Inc.	7,563	0.03
101,228	USD	CBRE Group, Inc., REIT 'A'	14,171	0.06
45,750	USD	CDW Corp.	8,049	0.03
42,214	USD	Celanese Corp.	3,090	0.01
57,780	USD	Cencora, Inc.	14,535	0.06
178,924	USD	Centene Corp.	10,735	0.05
225,091	USD	CenterPoint Energy, Inc. ¹	7,342	0.03
59,440	USD	CF Industries Holdings, Inc.	5,329	0.02
34,285	USD	CH Robinson Worldwide, Inc.	3,620	0.02
16,798	USD	Charles River Laboratories International, Inc. ¹	3,344	0.01
503,776	USD	Charles Schwab Corp. (The)	41,693	0.18
28,710	USD	Charter Communications, Inc. 'A' ¹	11,397	0.05
77,852	USD	Cheniere Energy, Inc.	17,440	0.07
575,467	USD	Chevron Corp.	93,185	0.39
459,050	USD	Chipotle Mexican Grill, Inc.	28,241	0.12
73,639	USD	Church & Dwight Co., Inc. ¹	8,110	0.03
93,371	USD	Cigna Group (The)	31,541	0.13
50,010	USD	Cincinnati Financial Corp.	7,993	0.03
120,319	USD	Cintas Corp.	27,167	0.11
1,324,211	USD	Cisco Systems, Inc.	78,407	0.33
626,947	USD	Citigroup, Inc.	44,432	0.19
139,181	USD	Citizens Financial Group, Inc.	6,700	0.03
44,242	USD	Clorox Co. (The)	7,396	0.03
94,869	USD	Cloudflare, Inc. 'A'	9,471	0.04
116,528	USD	CME Group, Inc.	27,734	0.12

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
91,549	USD	CMS Energy Corp.	6,382	0.03
1,345,162	USD	Coca-Cola Co. (The)	86,198	0.36
166,371	USD	Cognizant Technology Solutions Corp. 'A'	13,391	0.06
63,419	USD	Coinbase Global, Inc. 'A'	18,785	0.08
257,084	USD	Colgate-Palmolive Co.	24,842	0.10
1,253,736	USD	Comcast Corp. 'A'	54,149	0.23
165,834	USD	Conagra Brands, Inc.	4,569	0.02
424,565	USD	ConocoPhillips	45,997	0.19
111,737	USD	Consolidated Edison, Inc.	11,240	0.05
51,416	USD	Constellation Brands, Inc. 'A'	12,389	0.05
104,438	USD	Constellation Energy Corp.	26,795	0.11
65,610	USD	Cooper Cos., Inc. (The)	6,854	0.03
272,585	USD	Copart, Inc.	17,279	0.07
269,319	USD	Corning, Inc.	13,108	0.06
22,628	USD	Corpay, Inc.	8,625	0.04
223,496	USD	Corteva, Inc.	13,910	0.06
138,816	USD	CoStar Group, Inc., REIT	11,291	0.05
145,718	USD	Costco Wholesale Corp.	141,620	0.60
262,795	USD	Coterra Energy, Inc.	7,022	0.03
75,253	USD	Crowdstrike Holdings, Inc. 'A'	26,035	0.11
145,585	USD	Crown Castle, Inc., REIT	15,468	0.07
45,236	USD	Crown Holdings, Inc.	4,166	0.02
660,938	USD	CSX Corp.	24,157	0.10
45,636	USD	Cummins, Inc. ¹	17,115	0.07
401,181	USD	CVS Health Corp.	24,011	0.10
213,094	USD	Danaher Corp.	51,077	0.22
38,724	USD	Darden Restaurants, Inc. ¹	6,826	0.03
95,721	USD	Datadog, Inc. 'A'	14,621	0.06
16,640	USD	DaVita, Inc. ¹	2,765	0.01
43,876	USD	Dayforce, Inc. ¹	3,510	0.01
50,352	USD	Deckers Outdoor Corp.	9,867	0.04
87,216	USD	Deere & Co. ¹	40,634	0.17
92,279	USD	Dell Technologies, Inc. 'C'	11,774	0.05
50,726	USD	Delta Air Lines, Inc.	3,237	0.01
212,994	USD	Devon Energy Corp. ¹	8,083	0.03
127,274	USD	Dexcom, Inc.	9,926	0.04
63,855	USD	Diamondback Energy, Inc.	11,340	0.05
21,914	USD	Dick's Sporting Goods, Inc. ¹	4,541	0.02
107,612	USD	Digital Realty Trust, Inc., REIT	21,059	0.09
84,295	USD	Discover Financial Services	15,378	0.06
67,095	USD	DocuSign, Inc.	5,347	0.02
71,287	USD	Dollar General Corp.	5,508	0.02
68,323	USD	Dollar Tree, Inc.	4,869	0.02
263,002	USD	Dominion Energy, Inc.	15,451	0.07
12,671	USD	Domino's Pizza, Inc. ¹	6,034	0.03
97,089	USD	DoorDash, Inc. 'A'	17,523	0.07
46,377	USD	Dover Corp.	9,549	0.04
227,666	USD	Dow, Inc.	10,065	0.04
101,695	USD	DR Horton, Inc.	17,164	0.07
142,635	USD	DraftKings, Inc. 'A'	6,226	0.03
69,926	USD	DTE Energy Co. ¹	8,795	0.04
253,243	USD	Duke Energy Corp.	29,642	0.12
143,971	USD	DuPont de Nemours, Inc.	12,035	0.05
88,703	USD	Dynatrace, Inc.	4,984	0.02
31,962	USD	Eastman Chemical Co.	3,347	0.01
160,316	USD	eBay, Inc. ¹	10,146	0.04
86,073	USD	Ecolab, Inc.	21,412	0.09
133,466	USD	Edison International	11,712	0.05
188,726	USD	Edwards Lifesciences Corp.	13,466	0.06
83,464	USD	Electronic Arts, Inc.	13,661	0.06
76,020	USD	Elevance Health, Inc.	30,937	0.13

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
265,526	USD	Eli Lilly & Co.	211,186	0.89
16,069	USD	EMCOR Group, Inc.	8,197	0.03
190,291	USD	Emerson Electric Co.	25,233	0.11
45,233	USD	Enphase Energy, Inc.	3,227	0.01
42,558	USD	Entegris, Inc. ¹	4,495	0.02
67,086	USD	Entergy Corp. ¹	10,477	0.04
183,012	USD	EOG Resources, Inc.	24,388	0.10
19,826	USD	EPAM Systems, Inc.	4,836	0.02
169,577	USD	EQT Corp. ¹	7,706	0.03
41,020	USD	Equifax, Inc.	10,729	0.05
30,771	USD	Equinix, Inc., REIT	30,201	0.13
99,869	USD	Equitable Holdings, Inc.	4,817	0.02
63,353	USD	Equity LifeStyle Properties, Inc., REIT	4,519	0.02
106,773	USD	Equity Residential, REIT	8,185	0.03
8,344	USD	Erie Indemnity Co. 'A' ¹	3,676	0.02
97,132	USD	Essential Utilities, Inc. ¹	3,888	0.02
20,868	USD	Essex Property Trust, Inc., REIT	6,479	0.03
77,762	USD	Estee Lauder Cos., Inc. (The) 'A' ¹	5,608	0.02
76,717	USD	Evergy, Inc.	4,958	0.02
115,789	USD	Eversource Energy	7,467	0.03
55,078	USD	Exact Sciences Corp. ¹	3,419	0.01
323,376	USD	Exelon Corp.	12,793	0.05
69,168	USD	Expand Energy Corp. ¹	6,845	0.03
40,557	USD	Expedia Group, Inc.	7,488	0.03
45,436	USD	Expeditors International of Washington, Inc.	5,527	0.02
72,279	USD	Extra Space Storage, Inc., REIT	12,357	0.05
1,459,456	USD	Exxon Mobil Corp.	172,157	0.73
21,668	USD	F5, Inc.	5,425	0.02
12,852	USD	FactSet Research Systems, Inc. ¹	6,306	0.03
8,067	USD	Fair Isaac Corp.	19,159	0.08
189,152	USD	Fastenal Co.	15,806	0.07
75,772	USD	FedEx Corp.	22,934	0.10
52,978	GBP	Ferguson Enterprises, Inc.	11,400	0.05
14,396	USD	Ferguson Enterprises, Inc.	3,109	0.01
75,735	USD	Fidelity National Financial, Inc.	4,801	0.02
181,582	USD	Fidelity National Information Services, Inc.	15,489	0.07
209,967	USD	Fifth Third Bancorp ¹	10,091	0.04
3,094	USD	First Citizens BancShares, Inc. 'A' ¹	7,101	0.03
32,922	USD	First Solar, Inc. ¹	6,560	0.03
173,312	USD	FirstEnergy Corp.	7,374	0.03
189,016	USD	Fiserv, Inc. ¹	41,765	0.18
1,322,506	USD	Ford Motor Co.	14,720	0.06
212,312	USD	Fortinet, Inc.	20,180	0.09
114,987	USD	Fortive Corp.	9,122	0.04
46,460	USD	Fortune Brands Innovations, Inc. ¹	3,638	0.02
83,554	USD	Fox Corp. 'A'	3,937	0.02
46,185	USD	Fox Corp. 'B'	2,066	0.01
89,485	USD	Franklin Resources, Inc.	2,037	0.01
455,460	USD	Freeport-McMoRan, Inc.	20,131	0.08
92,577	USD	Gaming and Leisure Properties, Inc., REIT ¹	4,778	0.02
26,041	USD	Gartner, Inc.	13,487	0.06
136,524	USD	GE HealthCare Technologies, Inc.	11,362	0.05
90,088	USD	GE Vernova, Inc.	30,100	0.13
203,898	USD	Gen Digital, Inc.	6,290	0.03
77,062	USD	General Dynamics Corp.	21,886	0.09
359,540	USD	General Electric Co.	65,494	0.28
191,641	USD	General Mills, Inc. ¹	12,698	0.05
369,601	USD	General Motors Co.	20,546	0.09
44,126	USD	Genuine Parts Co. ¹	5,592	0.02
416,260	USD	Gilead Sciences, Inc.	38,537	0.16
85,062	USD	Global Payments, Inc.	10,119	0.04

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
46,288	USD	GoDaddy, Inc. 'A'	9,145	0.04
103,601	USD	Goldman Sachs Group, Inc. (The)	63,048	0.27
56,061	USD	Graco, Inc.	5,106	0.02
294,236	USD	Halliburton Co.	9,374	0.04
92,859	USD	Hartford Financial Services Group, Inc. (The)	11,450	0.05
65,645	USD	HCA Healthcare, Inc.	21,480	0.09
256,042	USD	Healthpeak Properties, Inc., REIT	5,630	0.02
12,959	USD	HEICO Corp. ¹	3,543	0.01
22,353	USD	HEICO Corp. 'A'	4,719	0.02
36,949	USD	Henry Schein, Inc. ¹	2,847	0.01
49,051	USD	Hershey Co. (The)	8,639	0.04
86,948	USD	Hess Corp.	12,797	0.05
409,554	USD	Hewlett Packard Enterprise Co. ¹	8,691	0.04
62,384	USD	HF Sinclair Corp.	2,553	0.01
83,213	USD	Hilton Worldwide Holdings, Inc.	21,090	0.09
80,850	USD	Hologic, Inc.	6,428	0.03
325,929	USD	Home Depot, Inc. (The)	139,866	0.59
214,035	USD	Honeywell International, Inc. ¹	49,855	0.21
108,538	USD	Hormel Foods Corp.	3,520	0.01
237,839	USD	Host Hotels & Resorts, Inc., REIT	4,381	0.02
130,032	USD	Howmet Aerospace, Inc.	15,393	0.06
312,314	USD	HP, Inc. ¹	11,065	0.05
18,023	USD	Hubbell, Inc. ¹	8,292	0.03
15,759	USD	HubSpot, Inc. ¹	11,363	0.05
39,254	USD	Humana, Inc.	11,634	0.05
465,304	USD	Huntington Bancshares, Inc.	8,380	0.04
14,190	USD	Huntington Ingalls Industries, Inc.	2,808	0.01
17,580	USD	Hyatt Hotels Corp. 'A' ¹	2,777	0.01
24,682	USD	IDEX Corp.	5,692	0.02
27,946	USD	IDEXX Laboratories, Inc.	11,786	0.05
98,390	USD	Illinois Tool Works, Inc.	27,305	0.12
50,198	USD	Illumina, Inc. ¹	7,236	0.03
50,491	USD	Incyte Corp.	3,766	0.02
130,871	USD	Ingersoll Rand, Inc. ¹	13,633	0.06
23,369	USD	Insulet Corp.	6,234	0.03
1,380,384	USD	Intel Corp.	33,198	0.14
186,042	USD	Intercontinental Exchange, Inc.	29,945	0.13
301,931	USD	International Business Machines Corp. ¹	68,662	0.29
81,070	USD	International Flavors & Fragrances, Inc.	7,407	0.03
97,660	USD	International Paper Co. ¹	5,745	0.02
140,447	USD	Interpublic Group of Cos., Inc. (The) ¹	4,327	0.02
91,780	USD	Intuit, Inc.	58,898	0.25
116,228	USD	Intuitive Surgical, Inc.	62,996	0.27
210,408	USD	Invitation Homes, Inc., REIT	7,206	0.03
56,301	USD	IQVIA Holdings, Inc.	11,308	0.05
93,607	USD	Iron Mountain, Inc., REIT	11,576	0.05
38,092	USD	J M Smucker Co. (The)	4,487	0.02
36,047	USD	Jabil, Inc. ¹	4,896	0.02
26,337	USD	Jack Henry & Associates, Inc. ¹	4,640	0.02
41,365	USD	Jacobs Solutions, Inc. ¹	5,842	0.02
28,568	USD	JB Hunt Transport Services, Inc.	5,403	0.02
791,039	USD	Johnson & Johnson	122,619	0.52
934,629	USD	JPMorgan Chase & Co.	233,396	0.98
112,050	USD	Juniper Networks, Inc.	4,025	0.02
89,343	USD	Kellanova	7,263	0.03
645,405	USD	Kenvue, Inc. ¹	15,541	0.07
377,323	USD	Keurig Dr Pepper, Inc.	12,320	0.05
332,633	USD	KeyCorp	6,480	0.03
55,434	USD	Keysight Technologies, Inc. ¹	9,470	0.04
111,632	USD	Kimberly-Clark Corp.	15,556	0.07
211,101	USD	Kimco Realty Corp., REIT	5,398	0.02

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
658,748	USD	Kinder Morgan, Inc.	18,623	0.08
202,453	USD	KKR & Co., Inc.	32,974	0.14
45,273	USD	KLA Corp.	29,293	0.12
58,901	USD	Knight-Swift Transportation Holdings, Inc. ¹	3,496	0.01
313,366	USD	Kraft Heinz Co. (The) ¹	10,018	0.04
226,308	USD	Kroger Co. (The)	13,823	0.06
62,384	USD	L3Harris Technologies, Inc.	15,362	0.06
27,573	USD	Labcorp Holdings, Inc.	6,650	0.03
425,132	USD	Lam Research Corp.	31,409	0.13
46,435	USD	Lamb Weston Holdings, Inc. ¹	3,587	0.01
118,901	USD	Las Vegas Sands Corp.	6,309	0.03
43,943	USD	Leidos Holdings, Inc.	7,268	0.03
80,733	USD	Lennar Corp. 'A'	14,079	0.06
10,979	USD	Lennox International, Inc. ¹	7,324	0.03
69,914	USD	Liberty Media Corp.-Liberty Formula One 'C' ¹	6,178	0.03
56,440	USD	Live Nation Entertainment, Inc. ¹	7,803	0.03
98,067	USD	LKQ Corp.	3,853	0.02
70,727	USD	Lockheed Martin Corp.	37,444	0.16
68,188	USD	Loews Corp.	5,914	0.02
185,466	USD	Lowe's Cos., Inc.	50,527	0.21
25,715	USD	LPL Financial Holdings, Inc.	8,361	0.04
38,417	USD	Lululemon Athletica, Inc.	12,319	0.05
54,351	USD	M&T Bank Corp.	11,957	0.05
21,815	USD	Manhattan Associates, Inc. ¹	6,227	0.03
113,357	USD	Marathon Petroleum Corp.	17,701	0.07
4,516	USD	Markel Group, Inc.	8,052	0.03
9,756	USD	MarketAxess Holdings, Inc.	2,524	0.01
77,845	USD	Marriott International, Inc. 'A'	22,504	0.09
161,029	USD	Marsh & McLennan Cos., Inc.	37,557	0.16
19,257	USD	Martin Marietta Materials, Inc.	11,554	0.05
276,926	USD	Marvell Technology, Inc.	25,668	0.11
78,226	USD	Masco Corp.	6,302	0.03
270,210	USD	Mastercard, Inc. 'A'	144,006	0.61
77,449	USD	Match Group, Inc. ¹	2,536	0.01
89,953	USD	McCormick & Co., Inc. (Non-Voting)	7,053	0.03
236,877	USD	McDonald's Corp.	70,118	0.30
43,244	USD	McKesson Corp.	27,179	0.11
14,997	USD	MercadoLibre, Inc.	29,772	0.13
832,495	USD	Merck & Co., Inc.	84,615	0.36
717,821	USD	Meta Platforms, Inc. 'A'	412,259	1.74
192,637	USD	MetLife, Inc.	16,996	0.07
6,862	USD	Mettler-Toledo International, Inc.	8,586	0.04
79,845	USD	MGM Resorts International ¹	3,061	0.01
183,719	USD	Microchip Technology, Inc.	12,524	0.05
359,858	USD	Micron Technology, Inc.	35,248	0.15
2,320,743	USD	Microsoft Corp.	982,742	4.15
56,523	USD	MicroStrategy, Inc. 'A' ¹	21,901	0.09
37,694	USD	Mid-America Apartment Communities, Inc., REIT	6,188	0.03
111,191	USD	Moderna, Inc. ¹	4,788	0.02
20,135	USD	Molina Healthcare, Inc.	5,998	0.03
58,353	USD	Molson Coors Beverage Co. 'B' ¹	3,621	0.02
439,249	USD	Mondelez International, Inc. 'A'	28,529	0.12
25,118	USD	MongoDB, Inc.	8,100	0.03
15,827	USD	Monolithic Power Systems, Inc. ¹	8,984	0.04
237,018	USD	Monster Beverage Corp. ¹	13,067	0.05
52,622	USD	Moody's Corp.	26,310	0.11
400,625	USD	Morgan Stanley	52,726	0.22
107,068	USD	Mosaic Co. (The)	2,833	0.01
55,902	USD	Motorola Solutions, Inc.	27,934	0.12
26,893	USD	MSCI, Inc.	16,395	0.07
141,789	USD	Nasdaq, Inc.	11,767	0.05

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
70,397	USD	NetApp, Inc.	8,633	0.04
141,631	USD	Netflix, Inc.	125,600	0.53
34,149	USD	Neurocrine Biosciences, Inc.	4,328	0.02
285,183	USD	Newmont Corp.	11,961	0.05
90,792	CAD	Newmont Corp.	3,820	0.02
122,008	USD	News Corp. 'A'	3,581	0.01
685,543	USD	NextEra Energy, Inc.	53,932	0.23
389,563	USD	NIKE, Inc. 'B'	30,686	0.13
150,030	USD	NiSource, Inc.	5,715	0.02
18,868	USD	Nordson Corp. ¹	4,924	0.02
74,259	USD	Norfolk Southern Corp.	20,484	0.09
65,156	USD	Northern Trust Corp.	7,243	0.03
46,399	USD	Northrop Grumman Corp.	22,719	0.10
62,854	USD	NRG Energy, Inc.	6,387	0.03
81,106	USD	Nucor Corp.	12,546	0.05
82,766	USD	Nutanix, Inc. 'A'	5,403	0.02
8,058,038	USD	NVIDIA Corp.	1,114,024	4.70
969	USD	NVR, Inc.	8,949	0.04
196,212	USD	Occidental Petroleum Corp.	9,924	0.04
48,846	USD	Okta, Inc.	3,789	0.02
63,916	USD	Old Dominion Freight Line, Inc.	14,390	0.06
70,569	USD	Omnicom Group, Inc. ¹	7,397	0.03
138,827	USD	ON Semiconductor Corp.	9,873	0.04
192,872	USD	ONEOK, Inc. ¹	21,910	0.09
544,072	USD	Oracle Corp.	100,566	0.42
19,674	USD	O'Reilly Automotive, Inc.	24,459	0.10
128,888	USD	Otis Worldwide Corp. ¹	13,273	0.06
86,522	USD	Ovintiv, Inc.	3,930	0.02
25,606	USD	Owens Corning	5,265	0.02
167,904	USD	PACCAR, Inc.	19,645	0.08
31,030	USD	Packaging Corp. of America	7,722	0.03
665,620	USD	Palantir Technologies, Inc. 'A' ¹	44,650	0.19
107,573	USD	Palo Alto Networks, Inc. ¹	41,719	0.18
43,014	USD	Parker-Hannifin Corp.	30,235	0.13
107,210	USD	Paychex, Inc.	15,682	0.07
16,126	USD	Paycom Software, Inc. ¹	3,740	0.02
318,387	USD	PayPal Holdings, Inc.	27,626	0.12
451,065	USD	PepsiCo, Inc.	73,727	0.31
1,862,524	USD	Pfizer, Inc.	48,817	0.21
661,874	USD	PG&E Corp.	14,316	0.06
510,959	USD	Philip Morris International, Inc.	67,988	0.29
142,050	USD	Phillips 66	19,032	0.08
214,352	USD	Pinterest, Inc. 'A'	6,499	0.03
130,081	USD	PNC Financial Services Group, Inc. (The)	27,931	0.12
12,020	USD	Pool Corp. ¹	4,533	0.02
79,774	USD	PPG Industries, Inc.	9,922	0.04
235,072	USD	PPL Corp. ¹	8,211	0.03
82,283	USD	Principal Financial Group, Inc.	7,166	0.03
775,792	USD	Procter & Gamble Co. (The)	139,068	0.59
190,800	USD	Progressive Corp. (The)	51,302	0.22
300,782	USD	Prologis, Inc., REIT	35,125	0.15
112,584	USD	Prudential Financial, Inc.	14,570	0.06
37,161	USD	PTC, Inc.	7,434	0.03
165,440	USD	Public Service Enterprise Group, Inc.	15,601	0.07
49,319	USD	Public Storage, REIT	17,165	0.07
63,898	USD	PulteGroup, Inc.	8,643	0.04
105,382	USD	Pure Storage, Inc. 'A'	5,584	0.02
30,871	USD	Qorvo, Inc.	2,132	0.01
366,812	USD	Qualcomm, Inc.	58,151	0.25
47,583	USD	Quanta Services, Inc.	16,393	0.07
36,415	USD	Quest Diagnostics, Inc.	5,923	0.02

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
66,873	USD	Raymond James Financial, Inc.	11,320	0.05
291,074	USD	Realty Income Corp., REIT	16,850	0.07
61,673	USD	Regency Centers Corp., REIT	4,662	0.02
34,777	USD	Regeneron Pharmaceuticals, Inc.	26,090	0.11
317,887	USD	Regions Financial Corp. ¹	8,666	0.04
19,009	USD	Reliance, Inc. ¹	6,106	0.03
72,601	USD	Republic Services, Inc.	15,849	0.07
46,640	USD	ResMed, Inc. ¹	11,614	0.05
46,192	USD	Revvity, Inc. ¹	5,365	0.02
208,682	USD	Rivian Automotive, Inc. 'A' ¹	2,552	0.01
188,042	USD	Robinhood Markets, Inc. 'A'	7,059	0.03
148,363	USD	ROBLOX Corp. 'A'	7,437	0.03
37,031	USD	Rockwell Automation, Inc. ¹	10,929	0.05
37,762	USD	Roku, Inc. ¹	2,607	0.01
91,240	USD	Rollins, Inc.	4,592	0.02
35,626	USD	Roper Technologies, Inc.	20,180	0.09
110,363	USD	Ross Stores, Inc.	17,092	0.07
37,317	USD	RPM International, Inc.	5,179	0.02
436,989	USD	RTX Corp.	53,238	0.22
105,212	USD	S&P Global, Inc.	54,974	0.23
314,043	USD	Salesforce, Inc.	103,631	0.44
63,166	USD	Samsara, Inc. 'A'	3,379	0.01
33,071	USD	SBA Communications Corp., REIT 'A'	7,482	0.03
28,366	USD	SEI Investments Co. ¹	2,344	0.01
210,813	USD	Sempra	19,747	0.08
67,380	USD	ServiceNow, Inc.	70,711	0.30
79,171	USD	Sherwin-Williams Co. (The)	31,463	0.13
108,358	USD	Simon Property Group, Inc., REIT	19,895	0.08
51,739	USD	Skyworks Solutions, Inc.	4,532	0.02
329,308	USD	Snap, Inc. 'A'	3,889	0.02
18,471	USD	Snap-on, Inc. ¹	6,829	0.03
102,954	USD	Snowflake, Inc. 'A'	17,996	0.08
44,709	USD	Solventum Corp.	3,197	0.01
356,417	USD	Southern Co. (The)	31,767	0.13
47,339	USD	Southwest Airlines Co. ¹	1,532	0.01
77,550	USD	SS&C Technologies Holdings, Inc.	5,998	0.03
48,510	USD	Stanley Black & Decker, Inc. ¹	4,339	0.02
368,997	USD	Starbucks Corp.	37,807	0.16
100,747	USD	State Street Corp.	9,925	0.04
48,386	USD	Steel Dynamics, Inc. ¹	7,029	0.03
112,249	USD	Stryker Corp.	44,018	0.19
42,660	USD	Sun Communities, Inc., REIT ¹	5,389	0.02
173,400	USD	Super Micro Computer, Inc. ¹	5,660	0.02
127,673	USD	Synchrony Financial	8,620	0.04
51,321	USD	Synopsys, Inc.	28,662	0.12
166,645	USD	Sysco Corp.	12,850	0.05
76,358	USD	T Rowe Price Group, Inc. ¹	9,456	0.04
56,821	USD	Take-Two Interactive Software, Inc.	10,704	0.05
69,526	USD	Targa Resources Corp.	14,204	0.06
151,749	USD	Target Corp. ¹	20,078	0.08
15,587	USD	Teledyne Technologies, Inc.	7,564	0.03
14,652	USD	Teleflex, Inc.	2,826	0.01
54,435	USD	Teradyne, Inc.	5,988	0.03
943,417	USD	Tesla, Inc.	325,630	1.37
297,313	USD	Texas Instruments, Inc.	59,769	0.25
6,141	USD	Texas Pacific Land Corp. ¹	9,826	0.04
67,210	USD	Textron, Inc.	5,755	0.02
76,814	USD	The Campbell's Co. ¹	3,549	0.01
125,269	USD	Thermo Fisher Scientific, Inc.	66,346	0.28
371,463	USD	TJX Cos., Inc. (The)	46,689	0.20
173,810	USD	T-Mobile US, Inc.	42,921	0.18

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
107,218	USD	Toast, Inc. 'A'	4,668	0.02
38,957	USD	Toro Co. (The) ¹	3,392	0.01
35,345	USD	Tractor Supply Co. ¹	10,026	0.04
145,233	USD	Trade Desk, Inc. (The) 'A'	18,670	0.08
37,232	USD	Tradeweb Markets, Inc. 'A'	5,045	0.02
18,504	USD	TransDigm Group, Inc.	23,185	0.10
60,784	USD	TransUnion ¹	6,170	0.03
77,173	USD	Travelers Cos., Inc. (The)	20,531	0.09
89,397	USD	Trimble, Inc.	6,523	0.03
448,858	USD	Truist Financial Corp.	21,402	0.09
47,065	USD	Twilio, Inc. 'A'	4,920	0.02
13,184	USD	Tyler Technologies, Inc.	8,295	0.03
97,083	USD	Tyson Foods, Inc. 'A'	6,262	0.03
628,452	USD	Uber Technologies, Inc. ¹	45,223	0.19
115,547	USD	UDR, Inc., REIT	5,299	0.02
34,098	USD	U-Haul Holding Co. (Non-Voting)	2,129	0.01
15,892	USD	Ulta Beauty, Inc.	6,144	0.03
200,341	USD	Union Pacific Corp. ¹	49,015	0.21
236,002	USD	United Parcel Service, Inc. 'B'	32,030	0.14
21,767	USD	United Rentals, Inc. ¹	18,850	0.08
11,958	USD	United Therapeutics Corp. ¹	4,430	0.02
302,517	USD	UnitedHealth Group, Inc.	184,596	0.78
20,475	USD	Universal Health Services, Inc. 'B'	4,197	0.02
512,212	USD	US Bancorp	27,296	0.12
102,681	USD	Valero Energy Corp.	14,281	0.06
52,020	USD	Veeva Systems, Inc. 'A'	11,853	0.05
137,237	USD	Ventas, Inc., REIT	8,793	0.04
80,362	USD	Veralto Corp.	8,694	0.04
31,564	USD	VeriSign, Inc.	5,908	0.02
47,298	USD	Verisk Analytics, Inc.	13,916	0.06
1,371,062	USD	Verizon Communications, Inc.	60,793	0.26
84,197	USD	Vertex Pharmaceuticals, Inc.	39,415	0.17
114,384	USD	Vertiv Holdings Co. 'A'	14,595	0.06
407,907	USD	Viatris, Inc.	5,340	0.02
353,862	USD	VICI Properties, Inc., REIT	11,539	0.05
548,737	USD	Visa, Inc. 'A' ¹	172,896	0.73
113,801	USD	Vistra Corp.	18,190	0.08
43,305	USD	Vulcan Materials Co.	12,477	0.05
108,295	USD	W R Berkley Corp.	6,990	0.03
247,798	USD	Walgreens Boots Alliance, Inc. ¹	2,235	0.01
1,454,085	USD	Walmart, Inc.	134,503	0.57
598,980	USD	Walt Disney Co. (The)	70,362	0.30
817,457	USD	Warner Bros Discovery, Inc.	8,567	0.04
132,145	USD	Waste Management, Inc.	30,158	0.13
20,015	USD	Waters Corp.	7,700	0.03
12,019	USD	Watsco, Inc. ¹	6,630	0.03
106,109	USD	WEC Energy Group, Inc. ¹	10,722	0.05
1,118,129	USD	Wells Fargo & Co.	85,168	0.36
199,925	USD	Welltower, Inc., REIT	27,626	0.12
24,957	USD	West Pharmaceutical Services, Inc.	8,128	0.03
104,699	USD	Western Digital Corp.	7,642	0.03
54,946	USD	Westinghouse Air Brake Technologies Corp.	11,023	0.05
10,581	USD	Westlake Corp.	1,359	0.01
236,718	USD	Weyerhaeuser Co., REIT	7,637	0.03
388,794	USD	Williams Cos., Inc. (The)	22,752	0.10
38,496	USD	Williams-Sonoma, Inc. ¹	6,622	0.03
70,376	USD	Workday, Inc. 'A'	17,593	0.07
65,711	USD	WP Carey, Inc., REIT ¹	3,749	0.02
14,715	USD	WW Grainger, Inc.	17,737	0.07
29,143	USD	Wynn Resorts Ltd. ¹	2,751	0.01
180,065	USD	Xcel Energy, Inc. ¹	13,066	0.05

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
82,806	USD	Xylem, Inc.	10,496	0.04
96,866	USD	Yum! Brands, Inc. ¹	13,459	0.06
17,357	USD	Zebra Technologies Corp. 'A'	7,064	0.03
51,494	USD	Zillow Group, Inc. 'C' ¹	4,362	0.02
70,791	USD	Zimmer Biomet Holdings, Inc.	7,936	0.03
146,202	USD	Zoetis, Inc.	25,622	0.11
83,504	USD	Zoom Communications, Inc. 'A'	6,905	0.03
28,673	USD	Zscaler, Inc. ¹	5,924	0.02
Total United States			16,852,750	71.13

Total investments in equities

23,577,237 **99.51**

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Warrants (31 May 2024: 0.00%)⁴				
Canada (31 May 2024: 0.00%)⁴				
5,876	CAD	Constellation Software, Inc., 31/03/2040 ^{2/5}	—	—
Total Canada			—	—

Total investments in warrants

— **—**

Description	Counterparty	Maturity Date	Fair Value USD '000	% of Net Asset Value
Forward currency contracts⁶				
Euro (Hedged) D Accumulating Class				
Buy AUD 57,379; Sell EUR 34,638	State Street	03/12/2024	1	—
Buy CAD 120,136; Sell EUR 79,412	State Street	03/12/2024	2	—
Buy CHF 139,214; Sell EUR 149,027 ⁵	State Street	03/12/2024	—	—
Buy CHF 42,032; Sell EUR 45,253 ⁵	State Street	27/12/2024	—	—
Buy DKK 291,028; Sell EUR 39,021 ⁵	State Street	03/12/2024	—	—
Buy EUR 63,914; Sell AUD 103,473 ⁵	State Street	03/12/2024	—	—
Buy EUR 1,547,364; Sell AUD 2,510,861 ⁵	State Street	27/12/2024	—	—
Buy EUR 136,185; Sell CAD 198,444	State Street	03/12/2024	2	—
Buy EUR 2,620,803; Sell CAD 3,876,235 ⁵	State Street	27/12/2024	—	—
Buy EUR 16,989; Sell CHF 15,796 ⁵	State Street	03/12/2024	—	—
Buy EUR 670,859; Sell DKK 5,002,108 ⁵	State Street	03/12/2024	—	—
Buy EUR 188; Sell DKK 1,399 ⁵	State Street	30/12/2024	—	—
Buy EUR 2,922,029; Sell GBP 2,430,668 ⁵	State Street	27/12/2024	—	—
Buy EUR 5,590; Sell HKD 45,714 ⁵	State Street	03/12/2024	—	—
Buy EUR 365,072; Sell HKD 3,002,854 ⁵	State Street	27/12/2024	—	—
Buy EUR 124; Sell ILS 475 ⁵	State Street	03/12/2024	—	—
Buy EUR 25; Sell ILS 97 ⁵	State Street	27/12/2024	—	—
Buy EUR 6,221; Sell NOK 72,015 ⁵	State Street	03/12/2024	—	—
Buy EUR 117,955; Sell NOK 1,378,809 ⁵	State Street	30/12/2024	—	—
Buy EUR 41,880; Sell NZD 74,829 ⁵	State Street	27/12/2024	—	—
Buy EUR 2,593; Sell SEK 29,852 ⁵	State Street	03/12/2024	—	—
Buy EUR 181; Sell SEK 2,089 ⁵	State Street	30/12/2024	—	—
Buy EUR 3,909; Sell SGD 5,522 ⁵	State Street	03/12/2024	—	—
Buy EUR 258,707; Sell SGD 366,314 ⁵	State Street	27/12/2024	—	—
Buy EUR 951,386; Sell USD 999,648	State Street	03/12/2024	5	—
Buy EUR 62,859,500; Sell USD 66,462,108	State Street	27/12/2024	2	—
Buy GBP 90,121; Sell EUR 106,646	State Street	03/12/2024	2	—
Buy HKD 66,242; Sell EUR 7,848 ⁵	State Street	03/12/2024	—	—

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Description	Counterparty	Maturity Date	Fair Value USD '000	% of Net Asset Value
Forward currency contracts⁶ (continued)				
Euro (Hedged) D Accumulating Class (continued)				
Buy ILS 6,641; Sell EUR 1,637 ⁵	State Street	03/12/2024	–	–
Buy JPY 15,292,756; Sell EUR 92,769	State Street	03/12/2024	4	–
Buy JPY 37,273,242; Sell EUR 235,496 ⁵	State Street	27/12/2024	–	–
Buy NOK 67,989; Sell EUR 5,733 ⁵	State Street	03/12/2024	–	–
Buy NZD 1,565; Sell EUR 858 ⁵	State Street	03/12/2024	–	–
Buy SEK 385,835; Sell EUR 33,214 ⁵	State Street	03/12/2024	–	–
Buy SEK 168,719; Sell EUR 14,637 ⁵	State Street	30/12/2024	–	–
Buy SGD 9,249; Sell EUR 6,442 ⁵	State Street	03/12/2024	–	–
Buy SGD 9,054; Sell EUR 6,394 ⁵	State Street	27/12/2024	–	–
Buy USD 1,302,384; Sell EUR 1,198,748	State Street	03/12/2024	36	–
Total unrealised gain (31 May 2024: 0.00%)⁴			54	–
Euro (Hedged) Flexible Accumulating Class				
Buy AUD 30,341; Sell EUR 18,290	State Street	03/12/2024	1	–
Buy CAD 66,995; Sell EUR 44,256	State Street	03/12/2024	2	–
Buy CHF 77,030; Sell EUR 82,455 ⁵	State Street	03/12/2024	–	–
Buy CHF 23,462; Sell EUR 25,260 ⁵	State Street	27/12/2024	–	–
Buy DKK 406,606; Sell EUR 54,518 ⁵	State Street	03/12/2024	–	–
Buy EUR 23,143; Sell AUD 37,342 ⁵	State Street	03/12/2024	–	–
Buy EUR 749,649; Sell AUD 1,216,432 ⁵	State Street	27/12/2024	–	–
Buy EUR 58,332; Sell CAD 84,891	State Street	03/12/2024	1	–
Buy EUR 1,274,766; Sell CAD 1,885,413 ⁵	State Street	27/12/2024	–	–
Buy EUR 367,244; Sell DKK 2,738,265 ⁵	State Street	03/12/2024	–	–
Buy EUR 1,419,699; Sell GBP 1,180,966 ⁵	State Street	27/12/2024	–	–
Buy EUR 177,426; Sell HKD 1,459,398 ⁵	State Street	27/12/2024	–	–
Buy EUR 2,567; Sell NOK 29,690 ⁵	State Street	03/12/2024	–	–
Buy EUR 57,355; Sell NOK 670,439 ⁵	State Street	30/12/2024	–	–
Buy EUR 20,348; Sell NZD 36,356 ⁵	State Street	27/12/2024	–	–
Buy EUR 125,710; Sell SGD 177,998 ⁵	State Street	27/12/2024	–	–
Buy EUR 30,540,935; Sell USD 32,291,299	State Street	27/12/2024	1	–
Buy GBP 176,156; Sell EUR 210,513	State Street	03/12/2024	3	–
Buy HKD 36,108; Sell EUR 4,276 ⁵	State Street	03/12/2024	–	–
Buy ILS 18,949; Sell EUR 4,819 ⁵	State Street	03/12/2024	–	–
Buy JPY 45,723,626; Sell EUR 281,370	State Street	03/12/2024	7	–
Buy JPY 9,349,872; Sell EUR 59,073 ⁵	State Street	27/12/2024	–	–
Buy NOK 44,116; Sell EUR 3,726 ⁵	State Street	03/12/2024	–	–
Buy NZD 4,213; Sell EUR 2,341 ⁵	State Street	03/12/2024	–	–
Buy SEK 579,257; Sell EUR 49,938 ⁵	State Street	03/12/2024	–	–
Buy SEK 113,235; Sell EUR 9,824 ⁵	State Street	30/12/2024	–	–
Buy SGD 5,067; Sell EUR 3,528 ⁵	State Street	03/12/2024	–	–
Buy SGD 5,055; Sell EUR 3,570 ⁵	State Street	27/12/2024	–	–
Buy USD 724,271; Sell EUR 666,355	State Street	03/12/2024	21	–
Total unrealised gain (31 May 2024: 0.01%)			36	–
Euro (Hedged) Institutional Accumulating Class				
Buy AUD 1,486,786; Sell EUR 912,165	State Street	03/12/2024	5	–
Buy CAD 822,945; Sell EUR 545,052	State Street	03/12/2024	11	–
Buy CHF 1,652,807; Sell EUR 1,772,043	State Street	03/12/2024	4	–
Buy CHF 254,274; Sell EUR 273,761 ⁵	State Street	27/12/2024	–	–
Buy DKK 3,889,172; Sell EUR 521,457 ⁵	State Street	03/12/2024	–	–
Buy EUR 264,608; Sell AUD 426,986	State Street	03/12/2024	1	–
Buy EUR 8,446,750; Sell AUD 13,706,288 ⁵	State Street	27/12/2024	–	–
Buy EUR 641,138; Sell CAD 933,255	State Street	03/12/2024	11	–
Buy EUR 14,346,672; Sell CAD 21,219,101 ⁵	State Street	27/12/2024	–	–
Buy EUR 3,928; Sell CHF 3,653 ⁵	State Street	03/12/2024	–	–
Buy EUR 4,008,524; Sell DKK 29,888,597	State Street	03/12/2024	1	–

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Description	Counterparty	Maturity Date	Fair Value USD '000	% of Net Asset Value
Forward currency contracts⁶ (continued)				
Euro (Hedged) Institutional Accumulating Class (continued)				
Buy EUR 1,197; Sell DKK 8,927 ⁵	State Street	30/12/2024	–	–
Buy EUR 2,342; Sell GBP 1,939 ⁵	State Street	03/12/2024	–	–
Buy EUR 15,996,228; Sell GBP 13,306,340	State Street	27/12/2024	1	–
Buy EUR 2,820; Sell HKD 23,069 ⁵	State Street	03/12/2024	–	–
Buy EUR 2,000,292; Sell HKD 16,453,168 ⁵	State Street	27/12/2024	–	–
Buy EUR 328; Sell ILS 1,255 ⁵	State Street	03/12/2024	–	–
Buy EUR 161; Sell ILS 620 ⁵	State Street	27/12/2024	–	–
Buy EUR 27,739; Sell NOK 320,804 ⁵	State Street	03/12/2024	–	–
Buy EUR 645,760; Sell NOK 7,548,446 ⁵	State Street	30/12/2024	–	–
Buy EUR 229,268; Sell NZD 409,639 ⁵	State Street	27/12/2024	–	–
Buy EUR 1,070; Sell SEK 12,338 ⁵	State Street	03/12/2024	–	–
Buy EUR 1,156; Sell SEK 13,329 ⁵	State Street	30/12/2024	–	–
Buy EUR 1,989; Sell SGD 2,812 ⁵	State Street	03/12/2024	–	–
Buy EUR 1,415,786; Sell SGD 2,004,673 ⁵	State Street	27/12/2024	–	–
Buy EUR 486,111; Sell USD 510,993	State Street	03/12/2024	2	–
Buy EUR 344,115,327; Sell USD 363,837,281	State Street	27/12/2024	11	–
Buy GBP 1,666,534; Sell EUR 1,992,595	State Street	03/12/2024	14	–
Buy HKD 482,529; Sell EUR 57,376	State Street	03/12/2024	1	–
Buy ILS 190,832; Sell EUR 48,208	State Street	03/12/2024	2	–
Buy JPY 430,369,507; Sell EUR 2,626,899	State Street	03/12/2024	92	–
Buy JPY 215,005,949; Sell EUR 1,358,427 ⁵	State Street	27/12/2024	–	–
Buy NOK 437,574; Sell EUR 36,926	State Street	03/12/2024	1	–
Buy NZD 39,630; Sell EUR 22,014 ⁵	State Street	03/12/2024	–	–
Buy SEK 5,622,805; Sell EUR 484,031	State Street	03/12/2024	4	–
Buy SEK 1,020,670; Sell EUR 88,548 ⁵	State Street	30/12/2024	–	–
Buy SGD 65,979; Sell EUR 46,030	State Street	03/12/2024	1	–
Buy SGD 54,652; Sell EUR 38,597 ⁵	State Street	27/12/2024	–	–
Buy USD 9,631,024; Sell EUR 8,902,489	State Street	03/12/2024	229	–
Total unrealised gain (31 May 2024: 0.02%)			391	–
Flexible Accumulation SGD Hedged				
Buy AUD 302,305; Sell SGD 261,974	State Street	03/12/2024	1	–
Buy CAD 481,363; Sell SGD 456,635	State Street	03/12/2024	3	–
Buy CHF 240,993; Sell SGD 365,330	State Street	03/12/2024	1	–
Buy CHF 70,796; Sell SGD 107,930 ⁵	State Street	27/12/2024	–	–
Buy GBP 363,966; Sell SGD 618,199	State Street	03/12/2024	2	–
Buy HKD 277,406; Sell SGD 47,174	State Street	03/12/2024	1	–
Buy ILS 36,167; Sell SGD 12,836 ⁵	State Street	03/12/2024	–	–
Buy JPY 81,740,501; Sell SGD 709,837	State Street	03/12/2024	15	–
Buy JPY 104,287,381; Sell SGD 932,970 ⁵	State Street	27/12/2024	–	–
Buy NOK 304,459; Sell SGD 36,641 ⁵	State Street	03/12/2024	–	–
Buy NZD 8,047; Sell SGD 6,333 ⁵	State Street	03/12/2024	–	–
Buy SEK 1,068,899; Sell SGD 130,319	State Street	03/12/2024	1	–
Buy SEK 284,187; Sell SGD 34,910 ⁵	State Street	30/12/2024	–	–
Buy SGD 7,906,357; Sell AUD 9,060,647 ⁵	State Street	27/12/2024	–	–
Buy SGD 561,559; Sell CAD 581,963	State Street	03/12/2024	3	–
Buy SGD 13,394,385; Sell CAD 13,991,062 ⁵	State Street	27/12/2024	–	–
Buy SGD 10,534,447; Sell CHF 6,873,153	State Street	03/12/2024	56	–
Buy SGD 3,705,921; Sell DKK 19,250,202	State Street	03/12/2024	38	–
Buy SGD 35,577,076; Sell EUR 24,774,949	State Street	03/12/2024	370	–
Buy SGD 14,929,422; Sell GBP 8,770,962 ⁵	State Street	27/12/2024	–	–
Buy SGD 1,865,327; Sell HKD 10,835,854 ⁵	State Street	27/12/2024	–	–
Buy SGD 24,549; Sell NOK 202,156 ⁵	State Street	03/12/2024	–	–
Buy SGD 602,682; Sell NOK 4,975,378 ⁵	State Street	30/12/2024	–	–
Buy SGD 213,979; Sell NZD 270,016 ⁵	State Street	27/12/2024	–	–
Buy SGD 3,357,429; Sell SEK 27,153,087	State Street	03/12/2024	18	–
Buy SGD 321,173,892; Sell USD 239,825,559	State Street	27/12/2024	7	–

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Description	Counterparty	Maturity Date	Fair Value USD '000	% of Net Asset Value
Forward currency contracts⁶ (continued)				
Flexible Accumulation SGD Hedged (continued)				
Buy USD 5,472,908; Sell SGD 7,230,631	State Street	03/12/2024	80	—
Total unrealised gain (31 May 2024: 0.01%)			596	—
Singapore Dollar (Hedged) D Accumulating Class				
Buy AUD 1,934; Sell SGD 1,674 ⁵	State Street	03/12/2024	—	—
Buy CAD 3,979; Sell SGD 3,775 ⁵	State Street	03/12/2024	—	—
Buy CHF 11,865; Sell SGD 17,926 ⁵	State Street	03/12/2024	—	—
Buy CHF 604; Sell SGD 921 ⁵	State Street	27/12/2024	—	—
Buy DKK 27,277; Sell SGD 5,136 ⁵	State Street	03/12/2024	—	—
Buy EUR 36,930; Sell SGD 51,862 ⁵	State Street	03/12/2024	—	—
Buy GBP 17,108; Sell SGD 28,926 ⁵	State Street	03/12/2024	—	—
Buy HKD 2,292; Sell SGD 390 ⁵	State Street	03/12/2024	—	—
Buy HKD 1,635; Sell SGD 281 ⁵	State Street	27/12/2024	—	—
Buy ILS 2,128; Sell SGD 773 ⁵	State Street	03/12/2024	—	—
Buy ILS 113; Sell SGD 42 ⁵	State Street	27/12/2024	—	—
Buy JPY 4,692,800; Sell SGD 40,888	State Street	03/12/2024	1	—
Buy JPY 240,761; Sell SGD 2,154 ⁵	State Street	27/12/2024	—	—
Buy NOK 2,207; Sell SGD 265 ⁵	State Street	03/12/2024	—	—
Buy NOK 192; Sell SGD 23 ⁵	State Street	30/12/2024	—	—
Buy NZD 418; Sell SGD 328 ⁵	State Street	03/12/2024	—	—
Buy NZD 26; Sell SGD 20 ⁵	State Street	27/12/2024	—	—
Buy SEK 48,321; Sell SGD 5,897 ⁵	State Street	03/12/2024	—	—
Buy SEK 3,069; Sell SGD 377 ⁵	State Street	30/12/2024	—	—
Buy SGD 1,852; Sell AUD 2,115 ⁵	State Street	03/12/2024	—	—
Buy SGD 52,584; Sell AUD 60,261 ⁵	State Street	27/12/2024	—	—
Buy SGD 4,620; Sell CAD 4,788 ⁵	State Street	03/12/2024	—	—
Buy SGD 89,475; Sell CAD 93,461 ⁵	State Street	27/12/2024	—	—
Buy SGD 86,572; Sell CHF 56,484	State Street	03/12/2024	1	—
Buy SGD 175; Sell CHF 115 ⁵	State Street	27/12/2024	—	—
Buy SGD 30,453; Sell DKK 158,185 ⁵	State Street	03/12/2024	—	—
Buy SGD 292,442; Sell EUR 203,649	State Street	03/12/2024	3	—
Buy SGD 99,574; Sell GBP 58,499 ⁵	State Street	27/12/2024	—	—
Buy SGD 12,437; Sell HKD 72,247 ⁵	State Street	27/12/2024	—	—
Buy SGD 204; Sell NOK 1,676 ⁵	State Street	03/12/2024	—	—
Buy SGD 4,012; Sell NOK 33,119 ⁵	State Street	30/12/2024	—	—
Buy SGD 1,427; Sell NZD 1,801 ⁵	State Street	27/12/2024	—	—
Buy SGD 27,592; Sell SEK 223,147 ⁵	State Street	03/12/2024	—	—
Buy SGD 2,142,119; Sell USD 1,599,553 ⁵	State Street	27/12/2024	—	—
Buy USD 45,250; Sell SGD 59,783	State Street	03/12/2024	1	—
Total unrealised gain (31 May 2024: 0.00%)⁴			6	—
Sterling (Hedged) D Distributing Class				
Buy AUD 575,792; Sell GBP 293,537	State Street	03/12/2024	2	—
Buy AUD 212,051; Sell GBP 108,705 ⁵	State Street	27/12/2024	—	—
Buy CAD 1,043,801; Sell GBP 582,565	State Street	03/12/2024	5	—
Buy CAD 54,177; Sell GBP 30,470 ⁵	State Street	27/12/2024	—	—
Buy CHF 114,768; Sell GBP 101,738	State Street	03/12/2024	1	—
Buy CHF 88,918; Sell GBP 79,633 ⁵	State Street	27/12/2024	—	—
Buy DKK 72,786; Sell GBP 8,082 ⁵	State Street	03/12/2024	—	—
Buy DKK 175,663; Sell GBP 19,603 ⁵	State Street	30/12/2024	—	—
Buy EUR 96,904; Sell GBP 80,230 ⁵	State Street	03/12/2024	—	—
Buy EUR 1,050,494; Sell GBP 873,870 ⁵	State Street	27/12/2024	—	—
Buy GBP 215,933; Sell AUD 419,431	State Street	03/12/2024	1	—
Buy GBP 473,824; Sell CAD 830,233	State Street	03/12/2024	9	—
Buy GBP 7,945,944; Sell CHF 8,805,837	State Street	03/12/2024	104	—
Buy GBP 2,906,357; Sell DKK 25,659,000	State Street	03/12/2024	60	—

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Description	Counterparty	Maturity Date	Fair Value USD '000	% of Net Asset Value
Forward currency contracts⁶ (continued)				
Sterling (Hedged) D Distributing Class (continued)				
Buy GBP 2,928; Sell DKK 26,235 ⁵	State Street	30/12/2024	–	–
Buy GBP 27,087,995; Sell EUR 32,044,242	State Street	03/12/2024	586	0.01
Buy GBP 6,758; Sell HKD 66,284 ⁵	State Street	03/12/2024	–	–
Buy GBP 511; Sell ILS 2,335 ⁵	State Street	03/12/2024	–	–
Buy GBP 3,049; Sell ILS 14,082 ⁵	State Street	27/12/2024	–	–
Buy GBP 20,219; Sell NOK 281,321 ⁵	State Street	03/12/2024	–	–
Buy GBP 15,994; Sell NZD 34,341 ⁵	State Street	03/12/2024	–	–
Buy GBP 2,531,692; Sell SEK 34,777,488	State Street	03/12/2024	33	–
Buy GBP 997,869; Sell SGD 1,694,842	State Street	03/12/2024	4	–
Buy GBP 1,134,703; Sell USD 1,429,776	State Street	03/12/2024	13	–
Buy HKD 704,146; Sell GBP 70,388	State Street	03/12/2024	1	–
Buy HKD 162,113; Sell GBP 16,395 ⁵	State Street	27/12/2024	–	–
Buy ILS 71,873; Sell GBP 14,931	State Street	03/12/2024	1	–
Buy JPY 165,244,904; Sell GBP 844,632	State Street	03/12/2024	26	–
Buy JPY 35,434,108; Sell GBP 186,231 ⁵	State Street	27/12/2024	–	–
Buy NOK 495,308; Sell GBP 34,869 ⁵	State Street	03/12/2024	–	–
Buy NOK 68,288; Sell GBP 4,860 ⁵	State Street	30/12/2024	–	–
Buy NZD 15,412; Sell GBP 7,134 ⁵	State Street	03/12/2024	–	–
Buy NZD 3,795; Sell GBP 1,767 ⁵	State Street	27/12/2024	–	–
Buy SEK 1,572,273; Sell GBP 112,563	State Street	03/12/2024	1	–
Buy SEK 508,000; Sell GBP 36,666 ⁵	State Street	30/12/2024	–	–
Buy SGD 23,536; Sell GBP 13,735 ⁵	State Street	03/12/2024	–	–
Buy SGD 19,836; Sell GBP 11,653 ⁵	State Street	27/12/2024	–	–
Buy USD 14,450,588; Sell GBP 11,223,951	State Street	03/12/2024	185	–
Buy USD 929,729; Sell GBP 731,463 ⁵	State Street	27/12/2024	–	–

Total unrealised gain (31 May 2024: 0.02%)

1,032

0.01

Sterling (Hedged) Flexible Accumulating Class

Buy AUD 9,539; Sell GBP 4,862 ⁵	State Street	03/12/2024	–	–
Buy AUD 4,282; Sell GBP 2,195 ⁵	State Street	27/12/2024	–	–
Buy CAD 18,845; Sell GBP 10,525 ⁵	State Street	03/12/2024	–	–
Buy CAD 3,484; Sell GBP 1,960 ⁵	State Street	27/12/2024	–	–
Buy CHF 1,574; Sell GBP 1,410 ⁵	State Street	27/12/2024	–	–
Buy DKK 11,834; Sell GBP 1,321 ⁵	State Street	30/12/2024	–	–
Buy EUR 23,025; Sell GBP 19,154 ⁵	State Street	27/12/2024	–	–
Buy GBP 4,525; Sell AUD 8,792 ⁵	State Street	03/12/2024	–	–
Buy GBP 10,190; Sell CAD 17,838 ⁵	State Street	03/12/2024	–	–
Buy GBP 190,416; Sell CHF 211,015	State Street	03/12/2024	3	–
Buy GBP 69,170; Sell DKK 610,597	State Street	03/12/2024	2	–
Buy GBP 643,769; Sell EUR 761,440	State Street	03/12/2024	14	–
Buy GBP 65; Sell ILS 300 ⁵	State Street	27/12/2024	–	–
Buy GBP 446; Sell NOK 6,209 ⁵	State Street	03/12/2024	–	–
Buy GBP 380; Sell NZD 817 ⁵	State Street	03/12/2024	–	–
Buy GBP 52; Sell NZD 111 ⁵	State Street	27/12/2024	–	–
Buy GBP 60,696; Sell SEK 833,753	State Street	03/12/2024	1	–
Buy GBP 23,943; Sell SGD 40,667 ⁵	State Street	03/12/2024	–	–
Buy HKD 14,980; Sell GBP 1,500 ⁵	State Street	03/12/2024	–	–
Buy HKD 5,579; Sell GBP 564 ⁵	State Street	27/12/2024	–	–
Buy ILS 1,169; Sell GBP 243 ⁵	State Street	03/12/2024	–	–
Buy JPY 2,669,158; Sell GBP 13,679	State Street	03/12/2024	1	–
Buy JPY 2,948,699; Sell GBP 15,497 ⁵	State Street	27/12/2024	–	–
Buy NOK 9,633; Sell GBP 678 ⁵	State Street	03/12/2024	–	–
Buy NOK 1,180; Sell GBP 84 ⁵	State Street	30/12/2024	–	–
Buy NZD 261; Sell GBP 121 ⁵	State Street	03/12/2024	–	–
Buy NZD 67; Sell GBP 31 ⁵	State Street	27/12/2024	–	–
Buy SEK 26,317; Sell GBP 1,884 ⁵	State Street	03/12/2024	–	–
Buy SEK 9,929; Sell GBP 717 ⁵	State Street	30/12/2024	–	–
Buy SGD 329; Sell GBP 193 ⁵	State Street	27/12/2024	–	–

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Description	Counterparty	Maturity Date	Fair Value USD '000	% of Net Asset Value
Forward currency contracts⁶ (continued)				
Sterling (Hedged) Flexible Accumulating Class (continued)				
Buy USD 237,823; Sell GBP 184,995	State Street	03/12/2024	3	–
Total unrealised gain (31 May 2024: 0.00%)⁴			24	–
USD (Hedged) D Accumulating Class				
Buy USD 92; Sell AUD 140 ⁵	State Street	03/12/2024	–	–
Buy USD 91; Sell AUD 140 ⁵	State Street	27/12/2024	–	–
Buy USD 153; Sell CAD 213 ⁵	State Street	03/12/2024	–	–
Buy USD 152; Sell CAD 213 ⁵	State Street	27/12/2024	–	–
Buy USD 122; Sell CHF 106 ⁵	State Street	03/12/2024	–	–
Buy USD 41; Sell DKK 281 ⁵	State Street	03/12/2024	–	–
Buy USD 40; Sell DKK 281 ⁵	State Street	30/12/2024	–	–
Buy USD 405; Sell EUR 373 ⁵	State Street	03/12/2024	–	–
Buy USD 1; Sell EUR 1 ⁵	State Street	27/12/2024	–	–
Buy USD 179; Sell GBP 139 ⁵	State Street	03/12/2024	–	–
Buy USD 177; Sell GBP 139 ⁵	State Street	27/12/2024	–	–
Buy USD 23; Sell HKD 181 ⁵	State Street	03/12/2024	–	–
Buy USD 1; Sell JPY 128 ⁵	State Street	27/12/2024	–	–
Buy USD 40; Sell SEK 424 ⁵	State Street	03/12/2024	–	–
Buy USD 39; Sell SEK 424 ⁵	State Street	30/12/2024	–	–
Buy USD 15; Sell SGD 20 ⁵	State Street	03/12/2024	–	–
Buy USD 15; Sell SGD 20 ⁵	State Street	27/12/2024	–	–
Total unrealised gain (31 May 2024: 0.00%)			–	–
Total unrealised gain on forward currency contracts (31 May 2024: 0.06%)			2,139	0.01
Forward currency contracts⁶				
Euro (Hedged) D Accumulating Class				
Buy AUD 485; Sell EUR 301 ⁵	State Street	03/12/2024	–	–
Buy AUD 97,833; Sell EUR 60,293 ⁵	State Street	27/12/2024	–	–
Buy CAD 2,199; Sell EUR 1,494 ⁵	State Street	03/12/2024	–	–
Buy CAD 93,053; Sell EUR 62,917 ⁵	State Street	27/12/2024	–	–
Buy DKK 379,407; Sell EUR 50,890 ⁵	State Street	03/12/2024	–	–
Buy DKK 181,677; Sell EUR 24,369 ⁵	State Street	30/12/2024	–	–
Buy EUR 1,486,158; Sell AUD 2,464,519	State Street	03/12/2024	(35)	–
Buy EUR 2,511,272; Sell CAD 3,800,126	State Street	03/12/2024	(61)	–
Buy EUR 4,811; Sell CAD 7,116 ⁵	State Street	27/12/2024	–	–
Buy EUR 1,990,087; Sell CHF 1,864,541	State Street	03/12/2024	(14)	–
Buy EUR 1,888,444; Sell CHF 1,754,055 ⁵	State Street	27/12/2024	–	–
Buy EUR 59,181; Sell DKK 441,399 ⁵	State Street	03/12/2024	–	–
Buy EUR 640,186; Sell DKK 4,773,073 ⁵	State Street	30/12/2024	–	–
Buy EUR 2,949,075; Sell GBP 2,492,227	State Street	03/12/2024	(52)	–
Buy EUR 372,953; Sell HKD 3,148,780	State Street	03/12/2024	(11)	–
Buy EUR 81,982; Sell ILS 332,561	State Street	03/12/2024	(5)	–
Buy EUR 85,628; Sell ILS 329,012 ⁵	State Street	27/12/2024	–	–
Buy EUR 4,481,918; Sell JPY 739,151,971	State Street	03/12/2024	(189)	–
Buy EUR 4,573,340; Sell JPY 724,066,618	State Street	27/12/2024	(3)	–
Buy EUR 114,756; Sell NOK 1,375,159	State Street	03/12/2024	(3)	–
Buy EUR 41,410; Sell NZD 75,365	State Street	03/12/2024	(1)	–
Buy EUR 638,123; Sell SEK 7,410,735	State Street	03/12/2024	(5)	–
Buy EUR 611,898; Sell SEK 7,053,381 ⁵	State Street	30/12/2024	–	–
Buy EUR 258,072; Sell SGD 370,279	State Street	03/12/2024	(4)	–
Buy EUR 61,085,009; Sell USD 66,336,535	State Street	03/12/2024	(1,820)	(0.01)
Buy GBP 1,495; Sell EUR 1,806 ⁵	State Street	03/12/2024	–	–
Buy GBP 58,256; Sell EUR 70,033 ⁵	State Street	27/12/2024	–	–

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Description	Counterparty	Maturity Date	Fair Value USD '000	% of Net Asset Value
Forward currency contracts⁶ (continued)				
Euro (Hedged) D Accumulating Class (continued)				
Buy HKD 126,284; Sell EUR 15,394 ⁵	State Street	03/12/2024	–	–
Buy HKD 97,689; Sell EUR 11,877 ⁵	State Street	27/12/2024	–	–
Buy ILS 63; Sell EUR 16 ⁵	State Street	03/12/2024	–	–
Buy ILS 7,850; Sell EUR 2,043 ⁵	State Street	27/12/2024	–	–
Buy NOK 782; Sell EUR 67 ⁵	State Street	03/12/2024	–	–
Buy NOK 43,554; Sell EUR 3,726 ⁵	State Street	30/12/2024	–	–
Buy NZD 1,794; Sell EUR 1,004 ⁵	State Street	27/12/2024	–	–
Buy SEK 1,371; Sell EUR 119 ⁵	State Street	03/12/2024	–	–
Buy SEK 32,860; Sell EUR 2,851 ⁵	State Street	30/12/2024	–	–
Buy SGD 347; Sell EUR 245 ⁵	State Street	03/12/2024	–	–
Buy USD 62,601; Sell EUR 59,481 ⁵	State Street	03/12/2024	–	–
Buy USD 1,596,919; Sell EUR 1,510,366 ⁵	State Street	27/12/2024	–	–
Total unrealised loss (31 May 2024: 0.00%)⁴			(2,203)	(0.01)
Euro (Hedged) Flexible Accumulating Class				
Buy AUD 130,366; Sell EUR 80,769 ⁵	State Street	03/12/2024	–	–
Buy AUD 48,318; Sell EUR 29,778 ⁵	State Street	27/12/2024	–	–
Buy CAD 200,639; Sell EUR 136,783	State Street	03/12/2024	(1)	–
Buy CAD 51,941; Sell EUR 35,119 ⁵	State Street	27/12/2024	–	–
Buy CHF 91,604; Sell EUR 98,530 ⁵	State Street	03/12/2024	–	–
Buy DKK 208,786; Sell EUR 28,005 ⁵	State Street	03/12/2024	–	–
Buy DKK 96,750; Sell EUR 12,977 ⁵	State Street	30/12/2024	–	–
Buy EUR 807,622; Sell AUD 1,339,797	State Street	03/12/2024	(20)	–
Buy EUR 1,366,191; Sell CAD 2,068,156	State Street	03/12/2024	(34)	–
Buy EUR 916; Sell CAD 1,355 ⁵	State Street	27/12/2024	–	–
Buy EUR 1,083,382; Sell CHF 1,015,042	State Street	03/12/2024	(8)	–
Buy EUR 917,521; Sell CHF 852,226 ⁵	State Street	27/12/2024	–	–
Buy EUR 26,435; Sell DKK 197,161 ⁵	State Street	03/12/2024	–	–
Buy EUR 311,173; Sell DKK 2,320,034 ⁵	State Street	30/12/2024	–	–
Buy EUR 1,589,281; Sell GBP 1,343,678	State Street	03/12/2024	(29)	–
Buy EUR 203,835; Sell HKD 1,721,408	State Street	03/12/2024	(6)	–
Buy EUR 44,183; Sell ILS 179,368	State Street	03/12/2024	(3)	–
Buy EUR 41,616; Sell ILS 159,902 ⁵	State Street	27/12/2024	–	–
Buy EUR 2,414,067; Sell JPY 398,256,960	State Street	03/12/2024	(102)	–
Buy EUR 2,159,030; Sell JPY 341,824,889	State Street	27/12/2024	(2)	–
Buy EUR 62,561; Sell NOK 749,940	State Street	03/12/2024	(2)	–
Buy EUR 22,012; Sell NZD 40,085	State Street	03/12/2024	(1)	–
Buy EUR 345,318; Sell SEK 4,010,322	State Street	03/12/2024	(3)	–
Buy EUR 297,654; Sell SEK 3,431,065 ⁵	State Street	30/12/2024	–	–
Buy EUR 140,834; Sell SGD 202,100	State Street	03/12/2024	(2)	–
Buy EUR 33,438,260; Sell USD 36,322,093	State Street	03/12/2024	(1,005)	–
Buy GBP 32,518; Sell EUR 39,092 ⁵	State Street	27/12/2024	–	–
Buy HKD 225,902; Sell EUR 27,590 ⁵	State Street	03/12/2024	–	–
Buy HKD 53,066; Sell EUR 6,452 ⁵	State Street	27/12/2024	–	–
Buy ILS 1,582; Sell EUR 414 ⁵	State Street	03/12/2024	–	–
Buy ILS 4,382; Sell EUR 1,141 ⁵	State Street	27/12/2024	–	–
Buy NOK 65,075; Sell EUR 5,600 ⁵	State Street	03/12/2024	–	–
Buy NOK 24,070; Sell EUR 2,059 ⁵	State Street	30/12/2024	–	–
Buy NZD 1,001; Sell EUR 560 ⁵	State Street	27/12/2024	–	–
Buy SGD 19,035; Sell EUR 13,472 ⁵	State Street	03/12/2024	–	–
Buy USD 3,445,352; Sell EUR 3,277,637	State Street	03/12/2024	(16)	–
Buy USD 891,383; Sell EUR 843,070 ⁵	State Street	27/12/2024	–	–
Total unrealised loss (31 May 2024: 0.00%)⁴			(1,234)	–
Euro (Hedged) Institutional Accumulating Class				
Buy AUD 22,640; Sell EUR 14,010 ⁵	State Street	03/12/2024	–	–
Buy AUD 530,565; Sell EUR 326,978 ⁵	State Street	27/12/2024	–	–
Buy CAD 1,687,564; Sell EUR 1,145,229	State Street	03/12/2024	(4)	–
Buy CAD 562,930; Sell EUR 380,617 ⁵	State Street	27/12/2024	–	–

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Description	Counterparty	Maturity Date	Fair Value USD '000	% of Net Asset Value
Forward currency contracts⁵ (continued)				
Euro (Hedged) Institutional Accumulating Class (continued)				
Buy CHF 5,739; Sell EUR 6,174 ⁵	State Street	03/12/2024	–	–
Buy DKK 2,316,235; Sell EUR 310,676 ⁵	State Street	03/12/2024	–	–
Buy DKK 1,060,359; Sell EUR 142,230 ⁵	State Street	30/12/2024	–	–
Buy EUR 8,913,658; Sell AUD 14,784,050	State Street	03/12/2024	(218)	–
Buy EUR 15,062,181; Sell CAD 22,796,356	State Street	03/12/2024	(374)	–
Buy EUR 26,873; Sell CAD 39,746 ⁵	State Street	27/12/2024	–	–
Buy EUR 11,942,536; Sell CHF 11,189,089	State Street	03/12/2024	(87)	–
Buy EUR 10,338,017; Sell CHF 9,602,322	State Street	27/12/2024	(1)	–
Buy EUR 327,933; Sell DKK 2,445,846 ⁵	State Street	03/12/2024	–	–
Buy EUR 3,504,542; Sell DKK 26,129,037 ⁵	State Street	30/12/2024	–	–
Buy EUR 17,535,141; Sell GBP 14,823,117	State Street	03/12/2024	(320)	–
Buy EUR 2,246,976; Sell HKD 18,971,222	State Street	03/12/2024	(64)	–
Buy EUR 487,310; Sell ILS 1,977,784	State Street	03/12/2024	(30)	–
Buy EUR 468,734; Sell ILS 1,801,042 ⁵	State Street	27/12/2024	–	–
Buy EUR 26,638,223; Sell JPY 4,394,167,826	State Street	03/12/2024	(1,122)	(0.01)
Buy EUR 25,044,447; Sell JPY 3,965,121,605	State Street	27/12/2024	(18)	–
Buy EUR 690,107; Sell NOK 8,270,113	State Street	03/12/2024	(19)	–
Buy EUR 243,654; Sell NZD 443,632	State Street	03/12/2024	(5)	–
Buy EUR 3,808,168; Sell SEK 44,225,053	State Street	03/12/2024	(28)	–
Buy EUR 3,349,391; Sell SEK 38,608,577 ⁵	State Street	30/12/2024	–	–
Buy EUR 1,553,685; Sell SGD 2,229,272	State Street	03/12/2024	(21)	–
Buy EUR 490; Sell SGD 694 ⁵	State Street	27/12/2024	–	–
Buy EUR 368,539,012; Sell USD 400,215,283	State Street	03/12/2024	(10,966)	(0.05)
Buy GBP 513; Sell EUR 620 ⁵	State Street	03/12/2024	–	–
Buy GBP 352,423; Sell EUR 423,666 ⁵	State Street	27/12/2024	–	–
Buy HKD 2,064,243; Sell EUR 251,887	State Street	03/12/2024	(1)	–
Buy HKD 590,388; Sell EUR 71,779 ⁵	State Street	27/12/2024	–	–
Buy ILS 254; Sell EUR 67 ⁵	State Street	03/12/2024	–	–
Buy ILS 47,489; Sell EUR 12,361 ⁵	State Street	27/12/2024	–	–
Buy NOK 607,494; Sell EUR 52,155 ⁵	State Street	03/12/2024	–	–
Buy NOK 257,694; Sell EUR 22,046 ⁵	State Street	30/12/2024	–	–
Buy NZD 10,853; Sell EUR 6,074 ⁵	State Street	27/12/2024	–	–
Buy SEK 6,009; Sell EUR 521 ⁵	State Street	03/12/2024	–	–
Buy SEK 177,633; Sell EUR 15,411 ⁵	State Street	30/12/2024	–	–
Buy SGD 161,432; Sell EUR 114,120 ⁵	State Street	03/12/2024	–	–
Buy USD 28,857,465; Sell EUR 27,418,602	State Street	03/12/2024	(102)	–
Buy USD 9,660,619; Sell EUR 9,137,013 ⁵	State Street	27/12/2024	–	–
Total unrealised loss (31 May 2024: 0.00%)⁴			(13,380)	(0.06)
Flexible Accumulation SGD Hedged				
Buy AUD 239,436; Sell SGD 208,939 ⁵	State Street	27/12/2024	–	–
Buy CAD 107,272; Sell SGD 102,776 ⁵	State Street	03/12/2024	–	–
Buy CAD 156,738; Sell SGD 150,057 ⁵	State Street	27/12/2024	–	–
Buy CHF 305,644; Sell SGD 468,459	State Street	03/12/2024	(2)	–
Buy DKK 2,680,412; Sell SGD 512,432	State Street	03/12/2024	(3)	–
Buy DKK 438,428; Sell SGD 83,270 ⁵	State Street	30/12/2024	–	–
Buy EUR 1,635,452; Sell SGD 2,345,757	State Street	03/12/2024	(23)	–
Buy EUR 830,031; Sell SGD 1,175,302 ⁵	State Street	27/12/2024	–	–
Buy GBP 66,222; Sell SGD 112,931 ⁵	State Street	03/12/2024	–	–
Buy GBP 98,126; Sell SGD 167,029 ⁵	State Street	27/12/2024	–	–
Buy HKD 547,164; Sell SGD 94,379 ⁵	State Street	03/12/2024	–	–
Buy HKD 215,121; Sell SGD 37,032 ⁵	State Street	27/12/2024	–	–
Buy ILS 13,223; Sell SGD 4,873 ⁵	State Street	27/12/2024	–	–
Buy NOK 93,902; Sell SGD 11,375 ⁵	State Street	30/12/2024	–	–
Buy NZD 3,022; Sell SGD 2,395 ⁵	State Street	27/12/2024	–	–
Buy SEK 625,022; Sell SGD 77,286	State Street	03/12/2024	(1)	–
Buy SEK 118,387; Sell SGD 14,543 ⁵	State Street	30/12/2024	–	–
Buy SGD 8,106,485; Sell AUD 9,362,952	State Street	03/12/2024	(52)	–
Buy SGD 13,278,405; Sell CAD 13,997,734	State Street	03/12/2024	(93)	–
Buy SGD 20,918; Sell CAD 21,850 ⁵	State Street	27/12/2024	–	–

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Description	Counterparty	Maturity Date	Fair Value USD '000	% of Net Asset Value
Forward currency contracts⁶ (continued)				
Flexible Accumulation SGD Hedged (continued)				
Buy SGD 9,648,983; Sell CHF 6,329,435 ⁵	State Street	27/12/2024	–	–
Buy SGD 124,782; Sell DKK 658,950 ⁵	State Street	03/12/2024	–	–
Buy SGD 3,271,971; Sell DKK 17,228,739 ⁵	State Street	30/12/2024	–	–
Buy SGD 32,764,210; Sell EUR 23,139,498 ⁵	State Street	27/12/2024	–	–
Buy SGD 15,456,198; Sell GBP 9,100,108	State Street	03/12/2024	(38)	–
Buy SGD 1,982,751; Sell HKD 11,660,424	State Street	03/12/2024	(20)	–
Buy SGD 429,150; Sell ILS 1,213,863	State Street	03/12/2024	(14)	–
Buy SGD 437,637; Sell ILS 1,187,579 ⁵	State Street	27/12/2024	–	–
Buy SGD 23,473,110; Sell JPY 2,696,526,981	State Street	03/12/2024	(446)	–
Buy SGD 23,391,738; Sell JPY 2,614,786,480	State Street	27/12/2024	(7)	–
Buy SGD 608,280; Sell NOK 5,077,681	State Street	03/12/2024	(6)	–
Buy SGD 215,991; Sell NZD 274,439	State Street	03/12/2024	(1)	–
Buy SGD 3,127,335; Sell SEK 25,459,165 ⁵	State Street	30/12/2024	–	–
Buy SGD 324,849,887; Sell USD 245,810,754	State Street	03/12/2024	(3,504)	(0.02)
Buy USD 1,849,831; Sell SGD 2,482,125	State Street	03/12/2024	(2)	–
Buy USD 2,689,826; Sell SGD 3,602,245 ⁵	State Street	27/12/2024	–	–
Total unrealised loss (31 May 2024: (0.01)%)			(4,212)	(0.02)
Singapore Dollar (Hedged) D Accumulating Class				
Buy AUD 14,528; Sell SGD 12,723 ⁵	State Street	03/12/2024	–	–
Buy AUD 1,612; Sell SGD 1,407 ⁵	State Street	27/12/2024	–	–
Buy CAD 22,656; Sell SGD 21,862 ⁵	State Street	03/12/2024	–	–
Buy CAD 1,338; Sell SGD 1,280 ⁵	State Street	27/12/2024	–	–
Buy CHF 2,519; Sell SGD 3,861 ⁵	State Street	03/12/2024	–	–
Buy DKK 20,980; Sell SGD 4,012 ⁵	State Street	03/12/2024	–	–
Buy DKK 3,287; Sell SGD 624 ⁵	State Street	30/12/2024	–	–
Buy EUR 12,072; Sell SGD 17,335 ⁵	State Street	03/12/2024	–	–
Buy EUR 6,322; Sell SGD 8,952 ⁵	State Street	27/12/2024	–	–
Buy GBP 837; Sell SGD 1,425 ⁵	State Street	27/12/2024	–	–
Buy HKD 21,286; Sell SGD 3,685 ⁵	State Street	03/12/2024	–	–
Buy NOK 8,079; Sell SGD 981 ⁵	State Street	03/12/2024	–	–
Buy NOK 473; Sell SGD 57 ⁵	State Street	30/12/2024	–	–
Buy SEK 5,168; Sell SGD 639 ⁵	State Street	03/12/2024	–	–
Buy SGD 64,582; Sell AUD 74,607	State Street	03/12/2024	(1)	–
Buy SGD 109,130; Sell CAD 115,042	State Street	03/12/2024	(1)	–
Buy SGD 64,180; Sell CHF 42,100 ⁵	State Street	27/12/2024	–	–
Buy SGD 945; Sell DKK 4,990 ⁵	State Street	03/12/2024	–	–
Buy SGD 21,825; Sell DKK 114,918 ⁵	State Street	30/12/2024	–	–
Buy SGD 218,971; Sell EUR 154,647 ⁵	State Street	27/12/2024	–	–
Buy SGD 127,021; Sell GBP 74,786 ⁵	State Street	03/12/2024	–	–
Buy SGD 16,294; Sell HKD 95,826 ⁵	State Street	03/12/2024	–	–
Buy SGD 3,527; Sell ILS 9,975 ⁵	State Street	03/12/2024	–	–
Buy SGD 2,919; Sell ILS 7,921 ⁵	State Street	27/12/2024	–	–
Buy SGD 192,904; Sell JPY 22,160,338	State Street	03/12/2024	(4)	–
Buy SGD 151,476; Sell JPY 16,932,337 ⁵	State Street	27/12/2024	–	–
Buy SGD 4,999; Sell NOK 41,729 ⁵	State Street	03/12/2024	–	–
Buy SGD 1,727; Sell NZD 2,194 ⁵	State Street	03/12/2024	–	–
Buy SGD 20,840; Sell SEK 169,658 ⁵	State Street	30/12/2024	–	–
Buy SGD 2,669,551; Sell USD 2,020,024	State Street	03/12/2024	(29)	–
Buy USD 383,634; Sell SGD 517,376	State Street	03/12/2024	(2)	–
Buy USD 22,953; Sell SGD 30,739 ⁵	State Street	27/12/2024	–	–
Total unrealised loss (31 May 2024: 0.00%)⁴			(37)	–
Sterling (Hedged) D Distributing Class				
Buy AUD 12,076; Sell GBP 6,224 ⁵	State Street	03/12/2024	–	–
Buy AUD 90,762; Sell GBP 46,530 ⁵	State Street	27/12/2024	–	–
Buy CAD 20,897; Sell GBP 11,828 ⁵	State Street	03/12/2024	–	–
Buy CAD 142,672; Sell GBP 80,246 ⁵	State Street	27/12/2024	–	–
Buy CHF 729,734; Sell GBP 656,487	State Street	03/12/2024	(6)	–

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Description	Counterparty	Maturity Date	Fair Value USD '000	% of Net Asset Value
Forward currency contracts⁵ (continued)				
Sterling (Hedged) D Distributing Class (continued)				
Buy DKK 3,705,709; Sell GBP 416,574	State Street	03/12/2024	(4)	—
Buy DKK 378,826; Sell GBP 42,276 ⁵	State Street	30/12/2024	—	—
Buy EUR 2,560,802; Sell GBP 2,160,484	State Street	03/12/2024	(41)	—
Buy GBP 5,951,723; Sell AUD 11,678,215	State Street	03/12/2024	(42)	—
Buy GBP 5,907,419; Sell AUD 11,523,526 ⁵	State Street	27/12/2024	—	—
Buy GBP 10,057,152; Sell CAD 18,007,878	State Street	03/12/2024	(77)	—
Buy GBP 10,023,660; Sell CAD 17,822,127	State Street	27/12/2024	(1)	—
Buy GBP 67,166; Sell CHF 75,541 ⁵	State Street	03/12/2024	—	—
Buy GBP 7,209,409; Sell CHF 8,050,004	State Street	27/12/2024	(1)	—
Buy GBP 599; Sell DKK 5,392 ⁵	State Street	03/12/2024	—	—
Buy GBP 2,442,161; Sell DKK 21,885,897 ⁵	State Street	30/12/2024	—	—
Buy GBP 5,944; Sell EUR 7,179 ⁵	State Street	03/12/2024	—	—
Buy GBP 24,479,943; Sell EUR 29,428,596	State Street	27/12/2024	(2)	—
Buy GBP 1,501,661; Sell HKD 15,000,314	State Street	03/12/2024	(19)	—
Buy GBP 1,393,748; Sell HKD 13,781,533 ⁵	State Street	27/12/2024	—	—
Buy GBP 325,931; Sell ILS 1,566,176	State Street	03/12/2024	(16)	—
Buy GBP 323,943; Sell ILS 1,496,316 ⁵	State Street	27/12/2024	—	—
Buy GBP 17,869,353; Sell JPY 3,487,143,616	State Street	03/12/2024	(508)	—
Buy GBP 16,969,257; Sell JPY 3,228,801,975	State Street	27/12/2024	(9)	—
Buy GBP 461,219; Sell NOK 6,539,595	State Street	03/12/2024	(5)	—
Buy GBP 450,387; Sell NOK 6,328,046 ⁵	State Street	30/12/2024	—	—
Buy GBP 147,966; Sell NZD 319,534	State Street	03/12/2024	(1)	—
Buy GBP 159,881; Sell NZD 343,417 ⁵	State Street	27/12/2024	—	—
Buy GBP 24,171; Sell SEK 336,725 ⁵	State Street	03/12/2024	—	—
Buy GBP 2,337,052; Sell SEK 32,380,551 ⁵	State Street	30/12/2024	—	—
Buy GBP 42,876; Sell SGD 73,458 ⁵	State Street	03/12/2024	—	—
Buy GBP 987,683; Sell SGD 1,681,176 ⁵	State Street	27/12/2024	—	—
Buy GBP 246,065,212; Sell USD 316,365,512	State Street	03/12/2024	(3,604)	(0.02)
Buy GBP 239,976,176; Sell USD 305,019,819	State Street	27/12/2024	(3)	—
Buy HKD 597,523; Sell GBP 60,794	State Street	03/12/2024	(1)	—
Buy HKD 109,629; Sell GBP 11,087 ⁵	State Street	27/12/2024	—	—
Buy ILS 323; Sell GBP 71 ⁵	State Street	03/12/2024	—	—
Buy ILS 16,606; Sell GBP 3,596 ⁵	State Street	27/12/2024	—	—
Buy NOK 5,196; Sell GBP 372 ⁵	State Street	03/12/2024	—	—
Buy NOK 50,408; Sell GBP 3,588 ⁵	State Street	30/12/2024	—	—
Buy NZD 57; Sell GBP 27 ⁵	State Street	03/12/2024	—	—
Buy SEK 1,200,563; Sell GBP 87,384	State Street	03/12/2024	(1)	—
Buy SGD 65,629; Sell GBP 38,642 ⁵	State Street	03/12/2024	—	—
Buy USD 316,910; Sell GBP 251,264	State Street	03/12/2024	(2)	—
Buy USD 2,448,443; Sell GBP 1,926,367 ⁵	State Street	27/12/2024	—	—
Total unrealised loss (31 May 2024: 0.00%)⁴			(4,343)	(0.02)
Sterling (Hedged) Flexible Accumulating Class				
Buy AUD 2,216; Sell GBP 1,136 ⁵	State Street	27/12/2024	—	—
Buy CHF 18,421; Sell GBP 16,561 ⁵	State Street	03/12/2024	—	—
Buy DKK 82,559; Sell GBP 9,285 ⁵	State Street	03/12/2024	—	—
Buy EUR 52,528; Sell GBP 44,411	State Street	03/12/2024	(2)	—
Buy GBP 141,907; Sell AUD 278,444	State Street	03/12/2024	(1)	—
Buy GBP 142,359; Sell AUD 277,697 ⁵	State Street	27/12/2024	—	—
Buy GBP 240,053; Sell CAD 429,815	State Street	03/12/2024	(2)	—
Buy GBP 241,550; Sell CAD 429,478 ⁵	State Street	27/12/2024	—	—
Buy GBP 173,732; Sell CHF 193,989 ⁵	State Street	27/12/2024	—	—
Buy GBP 58,922; Sell DKK 528,039 ⁵	State Street	30/12/2024	—	—
Buy GBP 589,703; Sell EUR 708,912 ⁵	State Street	27/12/2024	—	—
Buy GBP 36,150; Sell HKD 361,091	State Street	03/12/2024	(1)	—
Buy GBP 33,586; Sell HKD 332,105 ⁵	State Street	27/12/2024	—	—
Buy GBP 7,755; Sell ILS 37,267 ⁵	State Street	03/12/2024	—	—
Buy GBP 7,815; Sell ILS 36,098 ⁵	State Street	27/12/2024	—	—
Buy GBP 424,335; Sell JPY 82,799,005	State Street	03/12/2024	(12)	—
Buy GBP 421,130; Sell JPY 80,129,847 ⁵	State Street	27/12/2024	—	—

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Description	Counterparty	Maturity Date	Fair Value USD '000	% of Net Asset Value		
Forward currency contracts⁵ (continued)						
Sterling (Hedged) Flexible Accumulating Class (continued)						
Buy GBP 10,997; Sell NOK 155,913 ⁵	State Street	03/12/2024	–	–		
Buy GBP 10,853; Sell NOK 152,489 ⁵	State Street	30/12/2024	–	–		
Buy GBP 3,523; Sell NZD 7,608 ⁵	State Street	03/12/2024	–	–		
Buy GBP 3,801; Sell NZD 8,165 ⁵	State Street	27/12/2024	–	–		
Buy GBP 56,316; Sell SEK 780,276 ⁵	State Street	30/12/2024	–	–		
Buy GBP 799; Sell SGD 1,368 ⁵	State Street	03/12/2024	–	–		
Buy GBP 23,801; Sell SGD 40,513 ⁵	State Street	27/12/2024	–	–		
Buy GBP 5,870,177; Sell USD 7,546,973	State Street	03/12/2024	(85)	–		
Buy GBP 5,782,930; Sell USD 7,350,348 ⁵	State Street	27/12/2024	–	–		
Buy HKD 14,006; Sell GBP 1,425 ⁵	State Street	03/12/2024	–	–		
Buy ILS 294; Sell GBP 64 ⁵	State Street	27/12/2024	–	–		
Buy NOK 1,231; Sell GBP 88 ⁵	State Street	30/12/2024	–	–		
Buy SEK 27,161; Sell GBP 1,977 ⁵	State Street	03/12/2024	–	–		
Buy SGD 1,522; Sell GBP 896 ⁵	State Street	03/12/2024	–	–		
Buy SGD 30; Sell GBP 18 ⁵	State Street	27/12/2024	–	–		
Buy USD 59,793; Sell GBP 47,043 ⁵	State Street	27/12/2024	–	–		
Total unrealised loss (31 May 2024: 0.00%)⁴			(103)	–		
USD (Hedged) D Accumulating Class						
Buy EUR 11; Sell USD 12 ⁵	State Street	03/12/2024	–	–		
Buy USD 120; Sell CHF 106 ⁵	State Street	27/12/2024	–	–		
Buy USD 382; Sell EUR 362 ⁵	State Street	27/12/2024	–	–		
Buy USD 23; Sell HKD 181 ⁵	State Street	27/12/2024	–	–		
Buy USD 268; Sell JPY 40,602 ⁵	State Street	03/12/2024	–	–		
Buy USD 271; Sell JPY 40,586 ⁵	State Street	27/12/2024	–	–		
Total unrealised loss (31 May 2024: 0.00%)			–	–		
Total unrealised loss on forward currency contracts (31 May 2024: (0.01)%)			(25,512)	(0.11)		
Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value USD '000	% of Net Asset Value
Futures contracts						
Australia (31 May 2024: 0.00%)						
27	AUD	675	SPI 200 Index	19/12/2024	75	–
Total Australia					75	–
Canada (31 May 2024: 0.00%)⁴						
18	CAD	3,600	S&P/TSX 60 Index	19/12/2024	102	–
Total Canada					102	–
Germany (31 May 2024: 0.00%)⁴						
165	EUR	1,650	EURO STOXX 50 Index	20/12/2024	107	–
Total Germany					107	–

iSHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value USD '000	% of Net Asset Value
Futures contracts (continued)						
Japan (31 May 2024: 0.00%)⁴					–	–
Switzerland (31 May 2024: 0.00%)⁴						
24	CHF	240	Swiss Market Index	20/12/2024	10	–
Total Switzerland					10	–
United Kingdom (31 May 2024: 0.00%)⁴						
46	GBP	460	FTSE 100 Index	20/12/2024	127	–
Total United Kingdom					127	–
United States (31 May 2024: 0.02%)						
281	USD	14,050	S&P 500 E-mini Index	20/12/2024	1,440	0.01
Total United States					1,440	0.01
Total unrealised gain on futures contracts (31 May 2024: 0.02%)					1,861	0.01
Australia (31 May 2024: 0.00%)⁴					–	–
Japan (31 May 2024: 0.00%)						
37	JPY	370,000	TOPIX Index	12/12/2024	(40)	–
Total Japan					(40)	–
Total unrealised loss on futures contracts (31 May 2024: 0.00%)⁴					(40)	–
					Fair Value USD '000	% of Net Asset Value
Total financial assets at fair value through profit or loss					23,581,237	99.53
Total financial liabilities at fair value through profit or loss					(25,552)	(0.11)
Cash and margin cash					32,066	0.14
Cash equivalents						
Holding	Currency	Undertaking for collective investment schemes (31 May 2024: 0.58%)				
63,168,404	USD	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares ³			63,169	0.27
Total cash equivalents					63,169	0.27
Other assets and liabilities					40,882	0.17
Net asset value attributable to redeemable unitholders					23,691,802	100.00
Analysis of total assets						% of Total Assets
Transferable securities admitted to official stock exchange listing						99.02
Transferable securities dealt in on another regulated market*						–
Collective investment schemes						0.27
Financial derivative instruments dealt in on a regulated market						0.01
OTC financial derivative instruments						0.01
Other assets						0.69
Total assets						100.00

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

¹ Security fully or partially on loan.

² These securities were valued in consultation with the Manager. These securities were fair valued, priced per corporate action terms or suspended at period end.

³ A related party to the Fund.

⁴ Prior year percentage of net asset value rounds to 0.00%.

⁵ Investments which are less than USD 500 have been rounded down to zero.

⁶ Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

* Investments which are less than 0.005% of total assets are rounded down to zero.

Underlying exposure	On gains USD '000	On losses USD '000
Forward currency contracts	1,157,064	2,290,071
Futures contracts	109,156	6,600

ISHARES EDGE EM FUNDAMENTAL WEIGHTED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000
Equities (31 May 2024: 0.00%)			
Cayman Islands (31 May 2024: 0.00%)			
809,000	HKD	China Evergrande Group, REIT ¹	17
255,000	HKD	Shimao Group Holdings Ltd., REIT	36
404,000	HKD	Sunac China Holdings Ltd., REIT	129
		Total Cayman Islands	182
India (31 May 2024: 0.00%)			
272,052	INR	Yes Bank Ltd.	64
		Total India	64
Russia (31 May 2024: 0.00%)			
186,434	RUB	Aeroflot PJSC ^{1/2}	–
160,810	RUB	Alrosa PJSC ^{1/2}	–
807,396	RUB	Gazprom PJSC ^{1/2}	–
221,100	RUB	GMK Norilskiy Nickel PAO ^{1/2}	–
3,237,312	RUB	Inter RAO UES PJSC ¹	1
25,169	RUB	LUKOIL PJSC ^{1/2}	–
93,997	RUB	Mobile TeleSystems PJSC ^{1/2}	–
57,158	RUB	Moscow Exchange MICEX-RTS PJSC ^{1/2}	–
26,495	RUB	Novatek PJSC ^{1/2}	–
77,874	RUB	Novolipetsk Steel PJSC ^{1/2}	–
102,024	RUB	Rosneft Oil Co. PJSC ^{1/2}	–
733,626	RUB	Sberbank of Russia PJSC ^{1/2}	–
12,951	RUB	Severstal PAO ^{1/2}	–
398,494	RUB	Sistema AFK PAO ^{1/2}	–
379,084	RUB	Surgutneftegas PJSC, Preference ^{1/2}	–
338,884	RUB	Surgutneftegas PJSC ^{1/2}	–
9,045	RUB	Tatneft PJSC, Preference ^{1/2}	–
81,580	RUB	Tatneft PJSC ^{1/2}	–
110,118,006	USD	VTB Bank PJSC ¹	1
196,724,787	RUB	VTB Bank PJSC ^{1/2}	–
		Total Russia	2
Taiwan (31 May 2024: 0.00%)			
861,000	TWD	Wintek Corp. ^{1/2}	–
		Total Taiwan	–
Total investments in equities			248
			Fair Value USD '000
Total financial assets at fair value through profit or loss			248
Cash			326
Other assets and liabilities			(574)
Net asset value attributable to redeemable unitholders			–
			% of Total Assets
Analysis of total assets			
Transferable securities admitted to official stock exchange listing			41.96
Other assets			58.04
Total assets			100.00

iSHARES EDGE EM FUNDAMENTAL WEIGHTED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

¹These securities were valued in consultation with the Manager. These securities were fair valued, priced per corporate action terms or suspended at period end.

²Investments which are less than USD 500 have been rounded down to zero.

ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

SCHEDULE OF INVESTMENTS

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (31 May 2024: 98.85%)				
Bermuda (31 May 2024: 0.43%)				
496,000	HKD	Alibaba Health Information Technology Ltd. ¹	233	0.04
376,000	HKD	Beijing Enterprises Water Group Ltd.	103	0.02
185,400	HKD	China Gas Holdings Ltd.	153	0.03
75,200	HKD	China Resources Gas Group Ltd.	269	0.04
536,000	HKD	China Ruyi Holdings Ltd. ¹	141	0.02
5,650	USD	Credicorp Ltd.	1,048	0.17
306,000	HKD	Kunlun Energy Co. Ltd.	289	0.05
10,500	HKD	Orient Overseas International Ltd.	134	0.02
		Total Bermuda	2,370	0.39
Brazil (31 May 2024: 4.12%)				
685,661	USD	Ambev SA ADR	1,454	0.24
604,866	USD	Banco Bradesco SA, Preference ADR	1,288	0.22
257,576	USD	Banco do Brasil SAADR ¹	1,064	0.18
143,613	USD	BB Seguridade Participacoes SA ADR	788	0.13
180,281	USD	Centrais Eletricas Brasileiras SA ADR	1,029	0.17
14,448	USD	Centrais Eletricas Brasileiras SA, Preference ADR	92	0.02
79,068	USD	Cia de Saneamento Basico do Estado de Sao Paulo SABESP ADR	1,206	0.20
350,973	USD	Cia Energetica de Minas Gerais, Preference ADR	684	0.11
73,763	USD	Cia Paranaense de Energia - Copel, Preference ADR	477	0.08
242,641	USD	Cia Siderurgica Nacional SA ADR	454	0.08
83,626	USD	Cosan SA ADR	553	0.09
275,508	USD	Gerdau SA, Preference ADR	926	0.15
383,112	USD	Itau Unibanco Holding SA, Preference ADR	2,053	0.34
74,089	USD	JBS SA ADR	911	0.15
179,461	USD	Petroleo Brasileiro SA ADR	2,563	0.43
184,568	USD	Petroleo Brasileiro SA, Preference ADR ¹	2,407	0.40
100,348	USD	Suzano SA ADR	1,039	0.17
92,430	USD	Telefonica Brasil SA ADR	759	0.13
59,047	USD	TIM SA ADR	762	0.13
251,171	USD	Ultrapar Participacoes SA ADR	741	0.12
		Total Brazil	21,250	3.54
Cayman Islands (31 May 2024: 15.36%)				
59,500	HKD	AAC Technologies Holdings, Inc.	268	0.04
12,139	TWD	Airtac International Group	295	0.05
53,000	HKD	Akeso, Inc.	498	0.08
7,000	TWD	Alchip Technologies Ltd.	477	0.08
1,331,000	HKD	Alibaba Group Holding Ltd.	14,308	2.38
106,000	HKD	ANTA Sports Products Ltd. ¹	1,048	0.17
4,680	USD	Autohome, Inc. ADR	129	0.02
186,386	HKD	Baidu, Inc. 'A'	1,947	0.32
58,721	HKD	BeiGene Ltd.	972	0.16
20,053	HKD	Bilibili, Inc. 'Z'	384	0.06
338,000	HKD	Bosideng International Holdings Ltd. ¹	176	0.03
55,000	HKD	C&D International Investment Group Ltd., REIT ¹	91	0.02
122,322	TWD	Chailease Holding Co. Ltd.	446	0.07
286,000	HKD	China Feihe Ltd.	211	0.04
242,500	HKD	China Hongqiao Group Ltd. ¹	353	0.06
31,400	HKD	China Literature Ltd. ¹	114	0.02
258,000	HKD	China Mengniu Dairy Co. Ltd.	563	0.09
264,000	HKD	China Resources Land Ltd., REIT	780	0.13
7,907	CNY	China Resources Microelectronics Ltd. 'A'	55	0.01
55,600	HKD	China Resources Mixc Lifestyle Services Ltd., REIT	209	0.03
190,000	HKD	China State Construction International Holdings Ltd.	265	0.04
169,200	HKD	Chow Tai Fook Jewellery Group Ltd. ¹	155	0.03
65,600	HKD	ENN Energy Holdings Ltd.	440	0.07
505,000	HKD	Geely Automobile Holdings Ltd.	899	0.15
90,000	HKD	Genscript Biotech Corp. ¹	125	0.02

ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Cayman Islands (continued)				
29,000	HKD	Giant Biogene Holding Co. Ltd.	186	0.03
16,674	USD	H World Group Ltd. ADR ¹	536	0.09
130,000	HKD	Haidilao International Holding Ltd. ¹	259	0.04
53,000	HKD	Haitian International Holdings Ltd.	135	0.02
92,000	HKD	Hansoh Pharmaceutical Group Co. Ltd.	228	0.04
26,000	HKD	Hengan International Group Co. Ltd.	74	0.01
106,000	HKD	Innovent Biologics, Inc.	525	0.09
94,300	HKD	JD Health International, Inc. ¹	344	0.06
164,700	HKD	JD Logistics, Inc.	294	0.05
203,494	HKD	JD.com, Inc. 'A'	3,761	0.63
20,364	USD	Kanzhun Ltd. ADR	275	0.05
53,370	USD	KE Holdings, Inc., REIT ADR	1,006	0.17
260,000	HKD	Kingdee International Software Group Co. Ltd.	293	0.05
85,800	HKD	Kingsoft Corp. Ltd.	346	0.06
219,400	HKD	Kuaishou Technology	1,359	0.23
6,016	USD	Legend Biotech Corp. ADR	253	0.04
103,716	HKD	Li Auto, Inc. 'A' ¹	1,214	0.20
198,000	HKD	Li Ning Co. Ltd.	406	0.07
168,000	HKD	Longfor Group Holdings Ltd., REIT ¹	236	0.04
405,830	HKD	Meituan 'B'	8,798	1.46
29,400	HKD	MINISO Group Holding Ltd. ¹	146	0.02
159,065	HKD	NetEase, Inc.	2,747	0.46
122,880	HKD	New Oriental Education & Technology Group, Inc.	733	0.12
111,963	HKD	NIO, Inc. 'A'	492	0.08
239,473	USD	NU Holdings Ltd. 'A'	3,001	0.50
56,438	USD	PDD Holdings, Inc. ADR	5,450	0.91
40,400	HKD	Pop Mart International Group Ltd.	467	0.08
9,637	USD	Qifu Technology, Inc. ADR	367	0.06
71,100	HKD	Shenzhou International Group Holdings Ltd.	544	0.09
26,000	TWD	Silergy Corp.	337	0.06
824,000	HKD	Sino Biopharmaceutical Ltd.	344	0.06
20,684	USD	StoneCo Ltd. 'A' ¹	196	0.03
59,400	HKD	Sunny Optical Technology Group Co. Ltd.	481	0.08
34,146	USD	TAL Education Group ADR	339	0.06
534,200	HKD	Tencent Holdings Ltd.	27,323	4.55
62,316	USD	Tencent Music Entertainment Group ADR	711	0.12
140,000	HKD	Tingyi Cayman Islands Holding Corp.	175	0.03
106,400	HKD	Tongcheng Travel Holdings Ltd.	260	0.04
49,388	HKD	Trip.com Group Ltd.	3,227	0.54
27,377	USD	Vipshop Holdings Ltd. ADR	378	0.06
361,000	HKD	Want Want China Holdings Ltd.	203	0.03
288,000	HKD	Wuxi Biologics Cayman, Inc.	555	0.09
1,254,200	HKD	Xiaomi Corp. 'B'	4,473	0.74
382,000	HKD	Xinyi Solar Holdings Ltd. ¹	169	0.03
60,745	USD	XP, Inc. 'A'	823	0.14
102,386	HKD	XPeng, Inc. 'A'	611	0.10
104,000	HKD	Yadea Group Holdings Ltd. ¹	164	0.03
54,000	TWD	Zhen Ding Technology Holding Ltd.	190	0.03
80,500	HKD	Zhongsheng Group Holdings Ltd. ¹	159	0.03
35,721	HKD	ZTO Express Cayman, Inc.	677	0.11
		Total Cayman Islands	101,478	16.88
Chile (31 May 2024: 0.48%)				
4,298,968	CLP	Banco de Chile	489	0.08
7,029	CLP	Banco de Credito e Inversiones SA	200	0.03
6,086,172	CLP	Banco Santander Chile	289	0.05
111,820	CLP	Cencosud SA	235	0.04
45,795	CLP	Empresas CMPC SA	72	0.01
36,361	CLP	Empresas Copec SA	225	0.04
1,770,662	CLP	Enel Americas SA	164	0.03

ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Chile (continued)				
2,285,202	CLP	Enel Chile SA	126	0.02
73,655	CLP	Falabella SA	249	0.04
14,333,114	CLP	Latam Airlines Group SA	198	0.03
12,487	CLP	Sociedad Quimica y Minera de Chile SA, Preference 'B'	476	0.08
		Total Chile	2,723	0.45
China (31 May 2024: 9.95%)				
47,800	CNY	360 Security Technology, Inc. 'A'	88	0.01
3,657	CNY	Advanced Micro-Fabrication Equipment, Inc. China 'A'	112	0.02
3,300	CNY	AECC Aero-Engine Control Co. Ltd. 'A'	10	–
11,500	CNY	AECC Aviation Power Co. Ltd. 'A'	66	0.01
477,000	CNY	Agricultural Bank of China Ltd. 'A'	316	0.05
2,221,000	HKD	Agricultural Bank of China Ltd. 'H'	1,107	0.18
57,208	CNY	Aier Eye Hospital Group Co. Ltd. 'A'	116	0.02
93,900	CNY	Air China Ltd. 'A'	107	0.02
67,800	CNY	Aluminum Corp. of China Ltd. 'A'	70	0.01
336,000	HKD	Aluminum Corp. of China Ltd. 'H'	199	0.03
1,004	CNY	Amlogic Shanghai Co. Ltd. 'A'	10	–
24,305	CNY	Anhui Conch Cement Co. Ltd. 'A'	86	0.01
97,000	HKD	Anhui Conch Cement Co. Ltd. 'H'	253	0.04
900	CNY	Anhui Gujing Distillery Co. Ltd. 'A'	24	–
5,800	HKD	Anhui Gujing Distillery Co. Ltd. 'B'	83	0.01
1,500	CNY	Anjoy Foods Group Co. Ltd. 'A'	18	–
4,000	CNY	Anker Innovations Technology Co. Ltd. 'A'	45	0.01
3,800	CNY	Autobio Diagnostics Co. Ltd. 'A'	24	–
11,800	CNY	Avary Holding Shenzhen Co. Ltd. 'A'	55	0.01
162,000	HKD	AviChina Industry & Technology Co. Ltd. 'H' ¹	79	0.01
1,600	CNY	Avicopter plc 'A'	9	–
36,300	CNY	BAIC BluePark New Energy Technology Co. Ltd. 'A'	46	0.01
92,300	CNY	Bank of Beijing Co. Ltd. 'A'	73	0.01
12,500	CNY	Bank of Changsha Co. Ltd. 'A'	15	–
19,000	CNY	Bank of Chengdu Co. Ltd. 'A'	42	0.01
147,900	CNY	Bank of China Ltd. 'A'	102	0.02
4,789,000	HKD	Bank of China Ltd. 'H'	2,222	0.37
230,300	CNY	Bank of Communications Co. Ltd. 'A'	233	0.04
679,000	HKD	Bank of Communications Co. Ltd. 'H'	490	0.08
23,800	CNY	Bank of Hangzhou Co. Ltd. 'A'	46	0.01
99,600	CNY	Bank of Jiangsu Co. Ltd. 'A'	124	0.02
69,600	CNY	Bank of Nanjing Co. Ltd. 'A'	101	0.02
34,900	CNY	Bank of Ningbo Co. Ltd. 'A'	119	0.02
62,700	CNY	Bank of Shanghai Co. Ltd. 'A'	71	0.01
59,300	CNY	Baoshan Iron & Steel Co. Ltd. 'A'	54	0.01
2,938	CNY	Beijing Kingsoft Office Software, Inc. 'A'	119	0.02
4,900	CNY	Beijing New Building Materials plc 'A'	19	–
508	CNY	Beijing Roborock Technology Co. Ltd. 'A'	15	–
10,440	CNY	Beijing Tiantan Biological Products Corp. Ltd. 'A'	31	0.01
12,900	CNY	Beijing Tong Ren Tang Co. Ltd. 'A'	73	0.01
7,858	CNY	Beijing Wantai Biological Pharmacy Enterprise Co. Ltd. 'A'	79	0.01
238,700	CNY	Beijing-Shanghai High Speed Railway Co. Ltd. 'A'	189	0.03
3,500	CNY	Bethel Automotive Safety Systems Co. Ltd. 'A'	21	–
2,732	CNY	Bloomage Biotechnology Corp. Ltd. 'A'	22	–
24,700	CNY	BOC International China Co. Ltd. 'A'	39	0.01
162,500	CNY	BOE Technology Group Co. Ltd. 'A'	96	0.02
10,000	CNY	BYD Co. Ltd. 'A'	379	0.06
85,000	HKD	BYD Co. Ltd. 'H'	2,770	0.46
14,270	CNY	Caitong Securities Co. Ltd. 'A'	17	–
2,296	CNY	Cambricon Technologies Corp. Ltd. 'A'	178	0.03
1,017,000	HKD	CGN Power Co. Ltd. 'H'	337	0.06
16,127	CNY	Changjiang Securities Co. Ltd. 'A'	16	–
10,100	CNY	Chaozhou Three-Circle Group Co. Ltd. 'A'	51	0.01

ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
China (continued)				
3,000	CNY	Chifeng Jilong Gold Mining Co. Ltd. 'A'	7	–
726,000	HKD	China CITIC Bank Corp. Ltd. 'H'	463	0.08
254,000	HKD	China Communications Services Corp. Ltd. 'H'	133	0.02
28,300	CNY	China Construction Bank Corp. 'A'	31	0.01
8,020,000	HKD	China Construction Bank Corp. 'H'	6,029	1.00
21,700	CNY	China CSSC Holdings Ltd. 'A'	106	0.02
94,300	CNY	China Eastern Airlines Corp. Ltd. 'A'	53	0.01
238,700	CNY	China Everbright Bank Co. Ltd. 'A'	119	0.02
227,000	HKD	China Everbright Bank Co. Ltd. 'H'	79	0.01
47,900	CNY	China Galaxy Securities Co. Ltd. 'A'	103	0.02
287,000	HKD	China Galaxy Securities Co. Ltd. 'H'	260	0.04
10,300	CNY	China Great Wall Securities Co. Ltd. 'A'	12	–
15,401	CNY	China Greatwall Technology Group Co. Ltd. 'A'	36	0.01
7,900	CNY	China International Capital Corp. Ltd. 'A'	39	0.01
124,400	HKD	China International Capital Corp. Ltd. 'H'	216	0.04
21,157	CNY	China Jushi Co. Ltd. 'A'	33	0.01
11,200	CNY	China Life Insurance Co. Ltd. 'A'	65	0.01
627,000	HKD	China Life Insurance Co. Ltd. 'H'	1,186	0.20
111,000	CNY	China Merchants Bank Co. Ltd. 'A'	556	0.09
316,000	HKD	China Merchants Bank Co. Ltd. 'H'	1,431	0.24
44,300	CNY	China Merchants Energy Shipping Co. Ltd. 'A'	39	0.01
35,000	CNY	China Merchants Expressway Network & Technology Holdings Co. Ltd. 'A'	57	0.01
52,814	CNY	China Merchants Securities Co. Ltd. 'A'	140	0.02
30,300	CNY	China Merchants Shekou Industrial Zone Holdings Co. Ltd., REIT 'A'	49	0.01
202,201	CNY	China Minsheng Banking Corp. Ltd. 'A'	110	0.02
482,500	HKD	China Minsheng Banking Corp. Ltd. 'H'	188	0.03
342,000	HKD	China National Building Material Co. Ltd. 'H'	146	0.02
30,400	CNY	China National Chemical Engineering Co. Ltd. 'A'	34	0.01
104,107	CNY	China National Nuclear Power Co. Ltd. 'A'	135	0.02
3,510	CNY	China National Software & Service Co. Ltd. 'A'	27	–
17,001	CNY	China Northern Rare Earth Group High-Tech Co. Ltd. 'A'	54	0.01
156,000	HKD	China Oilfield Services Ltd. 'H'	135	0.02
41,500	CNY	China Pacific Insurance Group Co. Ltd. 'A'	194	0.03
212,000	HKD	China Pacific Insurance Group Co. Ltd. 'H'	666	0.11
178,700	CNY	China Petroleum & Chemical Corp. 'A'	157	0.03
2,020,000	HKD	China Petroleum & Chemical Corp. 'H'	1,080	0.18
117,300	CNY	China Railway Group Ltd. 'A'	104	0.02
332,000	HKD	China Railway Group Ltd. 'H'	160	0.03
61,727	CNY	China Railway Signal & Communication Corp. Ltd. 'A'	54	0.01
6,200	CNY	China Rare Earth Resources And Technology Co. Ltd. 'A'	26	–
7,790	CNY	China Resources Sanjiu Medical & Pharmaceutical Co. Ltd. 'A'	48	0.01
61,900	CNY	China Southern Airlines Co. Ltd. 'A'	58	0.01
201,300	CNY	China State Construction Engineering Corp. Ltd. 'A'	166	0.03
106,500	CNY	China Three Gorges Renewables Group Co. Ltd. 'A'	67	0.01
9,400	CNY	China Tourism Group Duty Free Corp. Ltd. 'A'	90	0.02
3,708,000	HKD	China Tower Corp. Ltd. 'H'	486	0.08
104,600	CNY	China United Network Communications Ltd. 'A'	74	0.01
44,000	CNY	China Vanke Co. Ltd., REIT 'A'	52	0.01
194,800	HKD	China Vanke Co. Ltd., REIT 'H'	161	0.03
48,900	CNY	China XD Electric Co. Ltd. 'A'	51	0.01
130,802	CNY	China Yangtze Power Co. Ltd. 'A'	493	0.08
68,510	CNY	China Zheshang Bank Co. Ltd. 'A'	27	–
55,086	CNY	Chongqing Changan Automobile Co. Ltd. 'A'	105	0.02
16,600	CNY	Chongqing Rural Commercial Bank Co. Ltd. 'A'	13	–
11,700	CNY	Chongqing Zhifei Biological Products Co. Ltd. 'A'	47	0.01
67,975	CNY	CITIC Securities Co. Ltd. 'A'	288	0.05
130,050	HKD	CITIC Securities Co. Ltd. 'H'	369	0.06
129,800	CNY	CMOC Group Ltd. 'A'	130	0.02
264,000	HKD	CMOC Group Ltd. 'H'	196	0.03
52,100	CNY	CNPC Capital Co. Ltd. 'A'	54	0.01
23,540	CNY	Contemporary Amperex Technology Co. Ltd. 'A'	848	0.14

ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
China (continued)				
16,600	CNY	COSCO SHIPPING Energy Transportation Co. Ltd. 'A'	29	–
88,000	HKD	COSCO SHIPPING Energy Transportation Co. Ltd. 'H'	67	0.01
72,270	CNY	COSCO SHIPPING Holdings Co. Ltd. 'A'	135	0.02
242,600	HKD	COSCO SHIPPING Holdings Co. Ltd. 'H'	339	0.06
131,700	CNY	CRRRC Corp. Ltd. 'A'	144	0.02
369,000	HKD	CRRRC Corp. Ltd. 'H'	216	0.04
30,707	CNY	CSC Financial Co. Ltd. 'A'	115	0.02
10,400	CNY	CSPC Innovation Pharmaceutical Co. Ltd. 'A'	41	0.01
110,700	CNY	Daqin Railway Co. Ltd. 'A'	104	0.02
26,600	CNY	Dongfang Electric Corp. Ltd. 'A'	56	0.01
20,500	CNY	Dongxing Securities Co. Ltd. 'A'	32	0.01
87,020	CNY	East Money Information Co. Ltd. 'A'	327	0.05
3,700	CNY	Ecovacs Robotics Co. Ltd. 'A'	26	–
3,500	CNY	Empyrean Technology Co. Ltd. 'A'	61	0.01
7,700	CNY	ENN Natural Gas Co. Ltd. 'A'	19	–
4,500	CNY	Eoptolink Technology, Inc. Ltd. 'A'	71	0.01
15,300	CNY	Eve Energy Co. Ltd. 'A'	103	0.02
28,600	CNY	Everbright Securities Co. Ltd. 'A'	78	0.01
7,400	CNY	FAW Jiefang Group Co. Ltd. 'A'	9	–
64,000	CNY	Focus Media Information Technology Co. Ltd. 'A'	61	0.01
18,319	CNY	Foshan Haitian Flavouring & Food Co. Ltd. 'A'	114	0.02
71,500	CNY	Founder Securities Co. Ltd. 'A'	85	0.01
66,500	CNY	Foxconn Industrial Internet Co. Ltd. 'A'	204	0.03
14,800	CNY	Fuyao Glass Industry Group Co. Ltd. 'A'	114	0.02
49,200	HKD	Fuyao Glass Industry Group Co. Ltd. 'H'	331	0.06
12,960	CNY	Ganfeng Lithium Group Co. Ltd. 'A'	75	0.01
44,200	CNY	GF Securities Co. Ltd. 'A'	100	0.02
3,760	CNY	GigaDevice Semiconductor, Inc. 'A'	44	0.01
20,400	CNY	GoerTek, Inc. 'A'	72	0.01
23,400	CNY	Goldwind Science & Technology Co. Ltd. 'A'	36	0.01
3,550	CNY	Goneo Group Co. Ltd. 'A'	35	0.01
15,400	CNY	Great Wall Motor Co. Ltd. 'A'	56	0.01
201,500	HKD	Great Wall Motor Co. Ltd. 'H'	324	0.05
4,400	CNY	Gree Electric Appliances, Inc. of Zhuhai 'A'	26	–
8,000	CNY	Guangdong Haid Group Co. Ltd. 'A'	51	0.01
26,600	CNY	Guangzhou Automobile Group Co. Ltd. 'A'	32	0.01
7,407	CNY	Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd. 'A'	30	0.01
8,500	CNY	Guangzhou Tinci Materials Technology Co. Ltd. 'A'	29	–
42,000	CNY	Guosen Securities Co. Ltd. 'A'	67	0.01
49,000	CNY	Guotai Junan Securities Co. Ltd. 'A'	128	0.02
25,500	CNY	Guoyuan Securities Co. Ltd. 'A'	30	0.01
34,800	CNY	Haier Smart Home Co. Ltd. 'A'	136	0.02
171,600	HKD	Haier Smart Home Co. Ltd. 'H'	583	0.10
242,600	CNY	Hainan Airlines Holding Co. Ltd. 'A'	58	0.01
65,900	CNY	Hainan Airport Infrastructure Co. Ltd., REIT 'A'	35	0.01
50,500	CNY	Haitong Securities Co. Ltd. 'A'	79	0.01
230,800	HKD	Haitong Securities Co. Ltd. 'H'	205	0.03
9,354	CNY	Hangzhou First Applied Material Co. Ltd. 'A'	23	–
8,300	CNY	Hangzhou Silan Microelectronics Co. Ltd. 'A'	32	0.01
2,500	CNY	Hangzhou Tigermed Consulting Co. Ltd. 'A'	22	–
9,400	CNY	Hebei Yangyuan Zhihui Beverage Co. Ltd. 'A'	28	–
6,000	CNY	Henan Shenhuo Coal Industry & Electricity Power Co. Ltd. 'A'	13	–
10,400	CNY	Henan Shuanghui Investment & Development Co. Ltd. 'A'	35	0.01
46,100	CNY	Hengli Petrochemical Co. Ltd. 'A'	91	0.02
5,900	CNY	Hengtong Optic-electric Co. Ltd. 'A'	14	–
33,000	HKD	Hisense Home Appliances Group Co. Ltd. 'H'	93	0.02
2,700	CNY	Hithink RoyalFlush Information Network Co. Ltd. 'A'	125	0.02
32,200	CNY	HLA Group Corp. Ltd. 'A'	27	–
14,200	CNY	Huadong Medicine Co. Ltd. 'A'	76	0.01
37,200	CNY	Huafon Chemical Co. Ltd. 'A'	43	0.01
10,500	CNY	Hualan Biological Engineering, Inc. 'A'	24	–

ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
China (continued)				
34,200	CNY	Huatai Securities Co. Ltd. 'A'	85	0.01
105,200	HKD	Huatai Securities Co. Ltd. 'H'	181	0.03
67,100	CNY	Huaxia Bank Co. Ltd. 'A'	70	0.01
16,300	CNY	Huayu Automotive Systems Co. Ltd. 'A'	38	0.01
2,400	CNY	Huizhou Desay Sv Automotive Co. Ltd. 'A'	41	0.01
9,903	CNY	Humanwell Healthcare Group Co. Ltd. 'A'	30	0.01
10,000	CNY	Hunan Valin Steel Co. Ltd. 'A'	6	–
15,963	CNY	Hundsun Technologies, Inc. 'A'	68	0.01
10,312	CNY	Hygon Information Technology Co. Ltd. 'A'	179	0.03
8,617	CNY	IEIT Systems Co. Ltd. 'A'	57	0.01
13,300	CNY	Iflytek Co. Ltd. 'A'	94	0.02
1,800	CNY	Imeik Technology Development Co. Ltd. 'A'	53	0.01
363,900	CNY	Industrial & Commercial Bank of China Ltd. 'A'	309	0.05
5,694,000	HKD	Industrial & Commercial Bank of China Ltd. 'H'	3,337	0.56
106,600	CNY	Industrial Bank Co. Ltd. 'A'	265	0.04
57,050	CNY	Industrial Securities Co. Ltd. 'A'	51	0.01
21,500	CNY	Inner Mongolia Yili Industrial Group Co. Ltd. 'A'	85	0.01
7,500	CNY	Isoftstone Information Technology Group Co. Ltd. 'A'	66	0.01
13,432	CNY	JA Solar Technology Co. Ltd. 'A'	32	0.01
8,408	CNY	JCET Group Co. Ltd. 'A'	45	0.01
25,900	CNY	Jiangsu Eastern Shenghong Co. Ltd. 'A'	34	0.01
130,000	HKD	Jiangsu Expressway Co. Ltd. 'H'	132	0.02
3,900	CNY	Jiangsu Hengli Hydraulic Co. Ltd. 'A'	29	–
32,980	CNY	Jiangsu Hengrui Pharmaceuticals Co. Ltd. 'A'	231	0.04
1,100	CNY	Jiangsu Nhwa Pharmaceutical Co. Ltd. 'A'	4	–
9,300	CNY	Jiangsu Yuyue Medical Equipment & Supply Co. Ltd. 'A'	44	0.01
9,900	CNY	Jiangsu Zhongtian Technology Co. Ltd. 'A'	22	–
11,900	CNY	Jiangxi Copper Co. Ltd. 'A'	35	0.01
90,000	HKD	Jiangxi Copper Co. Ltd. 'H'	144	0.02
14,500	CNY	Juneyao Airlines Co. Ltd. 'A'	29	–
10,514	CNY	Kuang-Chi Technologies Co. Ltd. 'A'	58	0.01
6,100	CNY	Kweichow Moutai Co. Ltd. 'A'	1,284	0.21
11,800	CNY	LB Group Co. Ltd. 'A'	29	–
39,328	CNY	LONGi Green Energy Technology Co. Ltd. 'A'	100	0.02
40,000	CNY	Luxshare Precision Industry Co. Ltd. 'A'	213	0.04
5,900	CNY	Luzhou Laojiao Co. Ltd. 'A'	113	0.02
2,640	CNY	Maxscend Microelectronics Co. Ltd. 'A'	34	0.01
24,300	CNY	Metallurgical Corp. of China Ltd. 'A'	11	–
24,100	HKD	Midea Group Co. Ltd.	215	0.04
15,200	CNY	Midea Group Co. Ltd. 'A'	147	0.02
7,385	CNY	Montage Technology Co. Ltd. 'A'	69	0.01
25,540	CNY	Muyuan Foods Co. Ltd. 'A'	143	0.02
8,500	CNY	Nanjing Securities Co. Ltd. 'A'	11	–
51,370	CNY	NARI Technology Co. Ltd. 'A'	175	0.03
16,190	CNY	National Silicon Industry Group Co. Ltd. 'A'	48	0.01
2,900	CNY	NAURA Technology Group Co. Ltd. 'A'	166	0.03
10,700	CNY	New China Life Insurance Co. Ltd. 'A'	70	0.01
68,900	HKD	New China Life Insurance Co. Ltd. 'H'	211	0.04
10,400	CNY	New Hope Liuhe Co. Ltd. 'A'	14	–
3,424	CNY	Ningbo Deye Technology Co. Ltd. 'A'	41	0.01
2,900	CNY	Ningbo Orient Wires & Cables Co. Ltd. 'A'	23	–
8,500	CNY	Ningbo Sanxing Medical Electric Co. Ltd. 'A'	36	0.01
11,540	CNY	Ningbo Tuopu Group Co. Ltd. 'A'	83	0.01
45,000	CNY	Ningxia Baofeng Energy Group Co. Ltd. 'A'	100	0.02
165,000	HKD	Nongfu Spring Co. Ltd. 'H'	702	0.12
46,685	CNY	Orient Securities Co. Ltd. 'A'	70	0.01
14,600	CNY	Pangang Group Vanadium Titanium & Resources Co. Ltd. 'A'	6	–
48,200	CNY	People's Insurance Co. Group of China Ltd. (The) 'A'	48	0.01
748,000	HKD	People's Insurance Co. Group of China Ltd. (The) 'H'	357	0.06
7,825	CNY	Pharmaron Beijing Co. Ltd. 'A'	30	0.01
574,000	HKD	PICC Property & Casualty Co. Ltd. 'H'	869	0.14

ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
China (continued)				
94,800	CNY	Ping An Bank Co. Ltd. 'A'	149	0.02
59,107	CNY	Ping An Insurance Group Co. of China Ltd. 'A'	434	0.07
552,000	HKD	Ping An Insurance Group Co. of China Ltd. 'H'	3,178	0.53
1,334	CNY	Piotech, Inc. 'A'	37	0.01
52,000	CNY	Poly Developments and Holdings Group Co. Ltd., REIT 'A'	73	0.01
210,600	CNY	Postal Savings Bank of China Co. Ltd. 'A'	154	0.03
585,000	HKD	Postal Savings Bank of China Co. Ltd. 'H'	332	0.06
97,507	CNY	Power Construction Corp. of China Ltd. 'A'	75	0.01
26,000	CNY	Qinghai Salt Lake Industry Co. Ltd. 'A'	64	0.01
11,100	CNY	Range Intelligent Computing Technology Group Co. Ltd. 'A'	51	0.01
3,500	CNY	Rockchip Electronics Co. Ltd. 'A'	41	0.01
65,000	CNY	Rongsheng Petrochemical Co. Ltd. 'A'	86	0.01
43,700	CNY	SAIC Motor Corp. Ltd. 'A'	106	0.02
27,400	CNY	Sailun Group Co. Ltd. 'A'	56	0.01
22,700	CNY	Sanan Optoelectronics Co. Ltd. 'A'	40	0.01
48,000	CNY	Sany Heavy Industry Co. Ltd. 'A'	116	0.02
21,158	CNY	Satellite Chemical Co. Ltd. 'A'	52	0.01
37,790	CNY	SDIC Capital Co. Ltd. 'A'	40	0.01
7,400	CNY	Seres Group Co. Ltd. 'A'	124	0.02
20,700	CNY	SF Holding Co. Ltd. 'A'	118	0.02
1,852	CNY	SG Micro Corp. 'A'	22	–
18,600	CNY	Shandong Gold Mining Co. Ltd. 'A'	63	0.01
42,000	HKD	Shandong Gold Mining Co. Ltd. 'H'	74	0.01
7,700	CNY	Shandong Himile Mechanical Science & Technology Co. Ltd. 'A'	47	0.01
10,620	CNY	Shandong Hualu Hengsheng Chemical Co. Ltd. 'A'	32	0.01
86,900	CNY	Shandong Nanshan Aluminum Co. Ltd. 'A'	48	0.01
235,200	HKD	Shandong Weigao Group Medical Polymer Co. Ltd. 'H'	136	0.02
13,168	CNY	Shanghai Baosight Software Co. Ltd. 'A'	51	0.01
47,769	USD	Shanghai Baosight Software Co. Ltd. 'B'	79	0.01
685	CNY	Shanghai BOCHU Electronic Technology Corp Ltd 'A'	17	–
69,409	CNY	Shanghai Electric Group Co. Ltd. 'A'	81	0.01
11,900	CNY	Shanghai Fosun Pharmaceutical Group Co. Ltd. 'A'	44	0.01
7,100	CNY	Shanghai International Airport Co. Ltd. 'A'	34	0.01
4,400	CNY	Shanghai M&G Stationery, Inc. 'A'	20	–
16,906	CNY	Shanghai Pharmaceuticals Holding Co. Ltd. 'A'	51	0.01
69,500	HKD	Shanghai Pharmaceuticals Holding Co. Ltd. 'H'	116	0.02
133,100	CNY	Shanghai Pudong Development Bank Co. Ltd. 'A'	174	0.03
11,890	CNY	Shanghai Putailai New Energy Technology Co. Ltd. 'A'	33	0.01
43,216	CNY	Shanghai RAAS Blood Products Co. Ltd. 'A'	45	0.01
43,700	CNY	Shanghai Rural Commercial Bank Co. Ltd. 'A'	50	0.01
5,002	CNY	Shanghai United Imaging Healthcare Co. Ltd. 'A'	90	0.02
14,700	CNY	Shanjin International Gold Co. Ltd. 'A'	33	0.01
5,322	CNY	Shanxi Xinghuacun Fen Wine Factory Co. Ltd. 'A'	149	0.02
10,600	CNY	Shengyi Technology Co. Ltd. 'A'	31	0.01
2,700	CNY	Shennan Circuits Co. Ltd. 'A'	37	0.01
172,900	CNY	Shenwan Hongyuan Group Co. Ltd. 'A'	128	0.02
1,240	CNY	Shenzhen Capchem Technology Co. Ltd. 'A'	7	–
7,400	CNY	Shenzhen Inovance Technology Co. Ltd. 'A'	62	0.01
5,800	CNY	Shenzhen Mindray Bio-Medical Electronics Co. Ltd. 'A'	208	0.03
4,000	CNY	Shenzhen New Industries Biomedical Engineering Co. Ltd. 'A'	36	0.01
6,356	CNY	Shenzhen Transsion Holdings Co. Ltd. 'A'	83	0.01
8,060	CNY	Shijiazhuang Yiling Pharmaceutical Co. Ltd. 'A'	19	–
28,000	CNY	Sichuan Chuantou Energy Co. Ltd. 'A'	64	0.01
14,400	CNY	Sichuan Kelun Pharmaceutical Co. Ltd. 'A'	65	0.01
24,960	CNY	Sichuan Road and Bridge Group Co. Ltd. 'A'	26	–
4,600	CNY	Sieyuan Electric Co. Ltd. 'A'	49	0.01
35,300	CNY	Sinolink Securities Co. Ltd. 'A'	44	0.01
9,100	CNY	Sinoma International Engineering Co. 'A'	13	–
115,200	HKD	Sinopharm Group Co. Ltd. 'H'	301	0.05
9,370	CNY	SooChow Securities Co. Ltd. 'A'	11	–
41,700	CNY	Southwest Securities Co. Ltd. 'A'	28	–

ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
China (continued)				
5,700	CNY	Spring Airlines Co. Ltd. 'A'	45	0.01
11,520	CNY	Sungrow Power Supply Co. Ltd. 'A'	129	0.02
12,700	CNY	Sunwoda Electronic Co. Ltd. 'A'	40	0.01
2,409	CNY	SUPCON Technology Co. Ltd. 'A'	16	–
6,000	CNY	Suzhou Dongshan Precision Manufacturing Co. Ltd. 'A'	21	–
784	CNY	Suzhou Maxwell Technologies Co. Ltd. 'A'	13	–
3,000	CNY	Suzhou TFC Optical Communication Co. Ltd. 'A'	43	0.01
154,850	CNY	TCL Technology Group Corp. 'A'	100	0.02
15,725	CNY	TCL Zhonghuan Renewable Energy Technology Co. Ltd. 'A'	23	–
11,600	CNY	Tianqi Lithium Corp. 'A'	61	0.01
43,800	CNY	Tianshan Aluminum Group Co. Ltd. 'A'	49	0.01
5,329	CNY	Tianshui Huatian Technology Co. Ltd. 'A'	9	–
10,600	CNY	TongFu Microelectronics Co. Ltd. 'A'	44	0.01
3,100	CNY	Tongkun Group Co. Ltd. 'A'	5	–
17,800	CNY	Tongling Nonferrous Metals Group Co. Ltd. 'A'	8	–
23,501	CNY	Tongwei Co. Ltd. 'A'	89	0.01
84,000	HKD	TravelSky Technology Ltd. 'H'	113	0.02
3,500	CNY	Tsingtao Brewery Co. Ltd. 'A'	35	0.01
42,000	HKD	Tsingtao Brewery Co. Ltd. 'H'	263	0.04
4,539	CNY	Unigroup Guoxin Microelectronics Co. Ltd. 'A'	41	0.01
25,203	CNY	Unisplendour Corp. Ltd. 'A'	88	0.01
16,400	CNY	Wanhua Chemical Group Co. Ltd. 'A'	168	0.03
32,700	CNY	Weichai Power Co. Ltd. 'A'	61	0.01
164,000	HKD	Weichai Power Co. Ltd. 'H'	226	0.04
1,600	CNY	Weihai Guangwei Composites Co. Ltd. 'A'	8	–
21,900	CNY	Wens Foodstuffs Group Co. Ltd. 'A'	52	0.01
26,800	CNY	Western Securities Co. Ltd. 'A'	33	0.01
1,960	CNY	Western Superconducting Technologies Co. Ltd. 'A'	12	–
4,190	CNY	Will Semiconductor Co. Ltd. 'A'	57	0.01
4,900	CNY	Wingtech Technology Co. Ltd. 'A'	27	–
17,400	CNY	Wuliangye Yibin Co. Ltd. 'A'	352	0.06
13,600	CNY	WUS Printed Circuit Kunshan Co. Ltd. 'A'	70	0.01
9,350	CNY	WuXi AppTec Co. Ltd. 'A'	65	0.01
29,760	HKD	WuXi AppTec Co. Ltd. 'H'	180	0.03
49,700	CNY	XCMG Construction Machinery Co. Ltd. 'A'	55	0.01
8,400	CNY	Xiamen C & D, Inc. 'A'	11	–
3,700	CNY	Xiamen Tungsten Co. Ltd. 'A'	11	–
10,000	CNY	Yantai Jereh Oilfield Services Group Co. Ltd. 'A'	49	0.01
6,440	CNY	Yealink Network Technology Corp. Ltd. 'A'	34	0.01
7,000	CNY	Yihai Kerry Arawana Holdings Co. Ltd. 'A'	33	0.01
7,300	CNY	Yonyou Network Technology Co. Ltd. 'A'	13	–
20,700	CNY	YTO Express Group Co. Ltd. 'A'	41	0.01
22,600	CNY	Yunnan Aluminium Co. Ltd. 'A'	42	0.01
10,600	CNY	Yunnan Baiyao Group Co. Ltd. 'A'	84	0.01
4,800	CNY	Yunnan Tin Co. Ltd. 'A'	10	–
4,600	CNY	Yunnan Yuntianhua Co. Ltd. 'A'	14	–
12,800	CNY	Yutong Bus Co. Ltd. 'A'	39	0.01
6,800	CNY	Zangge Mining Co. Ltd. 'A'	27	–
4,200	CNY	Zhangzhou Pientzhuang Pharmaceutical Co. Ltd. 'A'	135	0.02
135,500	HKD	Zhaojin Mining Industry Co. Ltd. 'H'	198	0.03
26,400	CNY	Zhejiang China Commodities City Group Co. Ltd. 'A'	52	0.01
20,900	CNY	Zhejiang Chint Electrics Co. Ltd. 'A'	66	0.01
1,210	CNY	Zhejiang Dingli Machinery Co. Ltd. 'A'	10	–
163,560	HKD	Zhejiang Expressway Co. Ltd. 'H'	108	0.02
2,600	CNY	Zhejiang Huahai Pharmaceutical Co. Ltd. 'A'	7	–
11,300	CNY	Zhejiang Huayou Cobalt Co. Ltd. 'A'	50	0.01
6,800	CNY	Zhejiang Jingsheng Mechanical & Electrical Co. Ltd. 'A'	33	0.01
17,000	CNY	Zhejiang Juhua Co. Ltd. 'A'	52	0.01
47,900	HKD	Zhejiang Leapmotor Technology Co. Ltd.	174	0.03
15,832	CNY	Zhejiang NHU Co. Ltd. 'A'	47	0.01
9,200	CNY	Zhejiang Sanhua Intelligent Controls Co. Ltd. 'A'	29	–

ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
China (continued)				
1,000	CNY	Zhejiang Supor Co. Ltd. 'A'	7	–
16,720	CNY	Zhejiang Weiming Environment Protection Co. Ltd. 'A'	47	0.01
18,100	CNY	Zheshang Securities Co. Ltd. 'A'	32	0.01
6,000	CNY	Zhongji Innolight Co. Ltd. 'A'	105	0.02
26,200	CNY	Zhongjin Gold Corp. Ltd. 'A'	45	0.01
62,500	CNY	Zhongtai Securities Co. Ltd. 'A'	60	0.01
50,200	HKD	Zhuzhou CRRC Times Electric Co. Ltd. 'H'	178	0.03
61,100	CNY	Zoomlion Heavy Industry Science and Technology Co. Ltd. 'A'	59	0.01
18,400	CNY	ZTE Corp. 'A'	79	0.01
54,200	HKD	ZTE Corp. 'H'	132	0.02
		Total China	59,172	9.85
Colombia (31 May 2024: 0.13%)				
42,919	COP	Bancolombia SA, Preference	350	0.06
26,689	COP	Bancolombia SA	234	0.04
43,169	COP	Interconexion Electrica SA ESP	164	0.02
		Total Colombia	748	0.12
Cyprus (31 May 2024: 0.00%)²				
1,356	RUB	Ozon Holdings plc ADR ^{3/4}	–	–
2,970	RUB	TCS Group Holding plc GDR ^{3/4}	–	–
		Total Cyprus	–	–
Czech Republic (31 May 2024: 0.06%)				
7,234	CZK	Komerční Banka A/S	247	0.04
28,986	CZK	Moneta Money Bank A/S	149	0.03
		Total Czech Republic	396	0.07
Egypt (31 May 2024: 0.05%)				
126,974	EGP	Commercial International Bank - Egypt (CIB)	208	0.03
87,100	EGP	Talaat Moustafa Group, REIT	102	0.02
		Total Egypt	310	0.05
Greece (31 May 2024: 0.51%)				
181,604	EUR	Alpha Services and Holdings SA	281	0.05
230,039	EUR	Eurobank Ergasias Services and Holdings SA	486	0.08
13,659	EUR	Hellenic Telecommunications Organization SA	215	0.04
9,765	EUR	JUMBO SA	255	0.04
9,713	EUR	Metlen Energy & Metals SA	319	0.05
70,971	EUR	National Bank of Greece SA	500	0.08
13,575	EUR	OPAP SA	222	0.04
90,894	EUR	Piraeus Financial Holdings SA	333	0.05
		Total Greece	2,611	0.43
Hong Kong (31 May 2024: 0.81%)				
39,500	HKD	Beijing Enterprises Holdings Ltd.	124	0.02
64,000	HKD	BYD Electronic International Co. Ltd. ¹	284	0.05
118,000	HKD	China Merchants Port Holdings Co. Ltd.	186	0.03
308,500	HKD	China Overseas Land & Investment Ltd., REIT	529	0.09
119,500	HKD	China Resources Beer Holdings Co. Ltd. ¹	402	0.07
164,500	HKD	China Resources Pharmaceutical Group Ltd.	111	0.02
105,600	HKD	China Taiping Insurance Holdings Co. Ltd.	167	0.03
466,000	HKD	CITIC Ltd. ¹	517	0.09
664,000	HKD	CSPC Pharmaceutical Group Ltd.	433	0.07
169,000	HKD	Far East Horizon Ltd. ¹	114	0.02

ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Hong Kong (continued)				
164,500	HKD	Fosun International Ltd.	89	0.01
54,000	HKD	Hua Hong Semiconductor Ltd. ¹	142	0.02
644,000	HKD	Lenovo Group Ltd.	754	0.12
396,800	HKD	MMG Ltd.	135	0.02
58,000	HKD	Sinotruk Hong Kong Ltd.	161	0.03
		Total Hong Kong	4,148	0.69
Hungary (31 May 2024: 0.25%)				
6,960	HUF	MOL Hungarian Oil & Gas plc	48	0.01
17,803	HUF	OTP Bank Nyrt.	962	0.16
11,552	HUF	Richter Gedeon Nyrt.	306	0.05
		Total Hungary	1,316	0.22
India (31 May 2024: 17.36%)				
4,044	INR	ABB India Ltd.	355	0.06
17,008	INR	Adani Green Energy Ltd.	266	0.04
47,218	INR	Adani Ports & Special Economic Zone Ltd.	665	0.11
48,802	INR	Ambuja Cements Ltd.	307	0.05
13,041	INR	APL Apollo Tubes Ltd.	234	0.04
8,805	INR	Apollo Hospitals Enterprise Ltd.	712	0.12
135,319	INR	Ashok Leyland Ltd.	372	0.06
30,381	INR	Asian Paints Ltd.	892	0.15
8,871	INR	Astral Ltd.	188	0.03
30,288	INR	AU Small Finance Bank Ltd.	209	0.03
22,435	INR	Aurobindo Pharma Ltd.	335	0.06
13,476	INR	Avenue Supermarts Ltd.	592	0.10
191,395	INR	Axis Bank Ltd.	2,574	0.43
5,635	INR	Bajaj Auto Ltd.	602	0.10
23,259	INR	Bajaj Finance Ltd.	1,810	0.30
32,599	INR	Bajaj Finserv Ltd.	610	0.10
2,602	INR	Bajaj Holdings & Investment Ltd.	322	0.05
6,542	INR	Balkrishna Industries Ltd.	215	0.04
76,696	INR	Bank of Baroda	224	0.04
331,958	INR	Bharat Electronics Ltd.	1,210	0.20
19,255	INR	Bharat Forge Ltd.	304	0.05
90,096	INR	Bharat Heavy Electricals Ltd.	268	0.04
126,825	INR	Bharat Petroleum Corp. Ltd.	438	0.07
211,577	INR	Bharti Airtel Ltd.	4,074	0.68
8,287	INR	Britannia Industries Ltd.	485	0.08
3,487	INR	BSE Ltd.	193	0.03
166,665	INR	Canara Bank	201	0.03
59,978	INR	CG Power & Industrial Solutions Ltd.	520	0.09
36,257	INR	Cholamandalam Investment and Finance Co. Ltd.	529	0.09
44,758	INR	Cipla Ltd.	813	0.14
9,946	INR	Colgate-Palmolive India Ltd.	340	0.06
21,978	INR	Container Corp. of India Ltd.	215	0.04
12,891	INR	Cummins India Ltd.	531	0.09
42,728	INR	Dabur India Ltd.	267	0.04
10,214	INR	Divi's Laboratories Ltd.	746	0.12
2,422	INR	Dixon Technologies India Ltd.	453	0.08
61,919	INR	DLF Ltd., REIT	603	0.10
51,700	INR	Dr Reddy's Laboratories Ltd.	736	0.12
11,984	INR	Eicher Motors Ltd.	685	0.11
148,426	INR	GAIL India Ltd.	350	0.06
233,184	INR	GMR Airports Infrastructure Ltd.	230	0.04
34,553	INR	Godrej Consumer Products Ltd.	509	0.08
10,186	INR	Godrej Properties Ltd., REIT	335	0.06
22,288	INR	Grasim Industries Ltd.	687	0.11
25,620	INR	Havells India Ltd.	521	0.09

ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
India (continued)				
78,157	INR	HCL Technologies Ltd.	1,709	0.28
8,665	INR	HDFC Asset Management Co. Ltd.	431	0.07
438,213	INR	HDFC Bank Ltd.	9,315	1.55
81,060	INR	HDFC Life Insurance Co. Ltd.	631	0.11
10,229	INR	Hero MotoCorp Ltd.	576	0.10
112,885	INR	Hindalco Industries Ltd.	877	0.15
83,553	INR	Hindustan Petroleum Corp. Ltd.	379	0.06
67,611	INR	Hindustan Unilever Ltd.	1,997	0.33
434,477	INR	ICICI Bank Ltd.	6,685	1.11
22,207	INR	ICICI Lombard General Insurance Co. Ltd.	489	0.08
30,388	INR	ICICI Prudential Life Insurance Co. Ltd.	252	0.04
323,117	INR	IDFC First Bank Ltd.	245	0.04
72,979	INR	Indian Hotels Co. Ltd. (The)	685	0.11
234,179	INR	Indian Oil Corp. Ltd.	384	0.06
22,576	INR	Indian Railway Catering & Tourism Corp. Ltd.	218	0.04
518	INR	IndusInd Bank Ltd.	6	–
6,618	INR	Info Edge India Ltd.	647	0.11
272,209	INR	Infosys Ltd.	5,985	1.00
16,206	INR	InterGlobe Aviation Ltd.	840	0.14
23,152	INR	Jindal Stainless Ltd.	187	0.03
28,469	INR	Jindal Steel & Power Ltd.	305	0.05
242,831	INR	Jio Financial Services Ltd.	944	0.16
41,474	INR	JSW Steel Ltd.	474	0.08
35,464	INR	Jubilant Foodworks Ltd.	271	0.05
33,968	INR	Kalyan Jewellers India Ltd.	291	0.05
91,014	INR	Kotak Mahindra Bank Ltd.	1,901	0.32
19,728	INR	Lupin Ltd.	479	0.08
27,314	INR	Macrotech Developers Ltd., REIT	405	0.07
78,347	INR	Mahindra & Mahindra Ltd.	2,750	0.46
35,378	INR	Marico Ltd.	270	0.05
10,597	INR	Maruti Suzuki India Ltd.	1,389	0.23
69,544	INR	Max Healthcare Institute Ltd.	806	0.13
8,975	INR	Mphasis Ltd.	316	0.05
163	INR	MRF Ltd.	242	0.04
11,813	INR	Muthoot Finance Ltd.	268	0.04
25,562	INR	Nestle India Ltd.	676	0.11
247,674	INR	NHPC Ltd.	239	0.04
71,640	INR	NMDC Ltd.	195	0.03
10,480	INR	Oberoi Realty Ltd., REIT	249	0.04
265,035	INR	Oil & Natural Gas Corp. Ltd.	805	0.13
1,868	INR	Oracle Financial Services Software Ltd.	259	0.04
463	INR	Page Industries Ltd.	245	0.04
27,451	INR	PB Fintech Ltd.	615	0.10
9,090	INR	Persistent Systems Ltd.	635	0.11
66,527	INR	Petronet LNG Ltd.	262	0.04
18,517	INR	Phoenix Mills Ltd. (The), REIT	363	0.06
6,711	INR	PI Industries Ltd.	323	0.05
13,551	INR	Pidilite Industries Ltd.	492	0.08
5,019	INR	Polycab India Ltd.	433	0.07
124,978	INR	Power Finance Corp. Ltd.	733	0.12
373,963	INR	Power Grid Corp. of India Ltd.	1,458	0.24
15,000	INR	Prestige Estates Projects Ltd., REIT	293	0.05
184,904	INR	Punjab National Bank	230	0.04
44,570	INR	Rail Vikas Nigam Ltd.	230	0.04
111,556	INR	REC Ltd.	703	0.12
502,728	INR	Reliance Industries Ltd.	7,688	1.28
249,370	INR	Samvardhana Motherson International Ltd.	479	0.08
27,064	INR	SBI Cards & Payment Services Ltd.	224	0.04
38,090	INR	SBI Life Insurance Co. Ltd.	648	0.11
811	INR	Shree Cement Ltd.	250	0.04
24,185	INR	Shriram Finance Ltd.	864	0.14

ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
India (continued)				
7,885	INR	Siemens Ltd.	706	0.12
37,789	INR	Sona Blw Precision Forgings Ltd.	300	0.05
9,043	INR	SRF Ltd.	242	0.04
147,904	INR	State Bank of India	1,469	0.24
80,733	INR	Sun Pharmaceutical Industries Ltd.	1,702	0.28
5,691	INR	Supreme Industries Ltd.	313	0.05
826,571	INR	Suzlon Energy Ltd.	616	0.10
8,741	INR	Tata Communications Ltd.	182	0.03
74,816	INR	Tata Consultancy Services Ltd.	3,782	0.63
48,560	INR	Tata Consumer Products Ltd.	551	0.09
2,679	INR	Tata Elxsi Ltd.	212	0.04
168,891	INR	Tata Motors Ltd.	1,572	0.26
583,173	INR	Tata Steel Ltd.	998	0.17
44,157	INR	Tech Mahindra Ltd.	895	0.15
3,949	INR	Thermax Ltd.	215	0.04
29,262	INR	Titan Co. Ltd.	1,125	0.19
9,361	INR	Torrent Pharmaceuticals Ltd.	368	0.06
13,852	INR	Torrent Power Ltd.	248	0.04
15,071	INR	Trent Ltd.	1,212	0.20
8,572	INR	Tube Investments of India Ltd.	364	0.06
20,845	INR	TVS Motor Co. Ltd.	601	0.10
9,392	INR	UltraTech Cement Ltd.	1,245	0.21
140,260	INR	Union Bank of India Ltd.	202	0.03
22,186	INR	United Spirits Ltd.	401	0.07
41,913	INR	UPL Ltd.	270	0.05
5,239	INR	UPL Ltd., Rights	11	–
97,466	INR	Varun Beverages Ltd.	717	0.12
110,846	INR	Vedanta Ltd.	595	0.10
14,858	INR	Voltas Ltd.	292	0.05
107,754	INR	Wipro Ltd.	737	0.12
1,279,413	INR	Yes Bank Ltd.	302	0.05
554,833	INR	Zomato Ltd.	1,837	0.31
20,715	INR	Zydus Lifesciences Ltd.	237	0.04
		Total India	115,486	19.21
Indonesia (31 May 2024: 1.54%)				
561,800	IDR	Amman Mineral Internasional PT	319	0.05
4,610,900	IDR	Bank Central Asia Tbk. PT	2,910	0.48
3,103,600	IDR	Bank Mandiri Persero Tbk. PT	1,205	0.20
1,280,100	IDR	Bank Negara Indonesia Persero Tbk. PT	402	0.07
5,634,104	IDR	Bank Rakyat Indonesia Persero Tbk. PT	1,511	0.25
2,258,009	IDR	Barito Pacific Tbk. PT	122	0.02
632,100	IDR	Chandra Asri Pacific Tbk. PT	277	0.05
619,700	IDR	Charoen Pokphand Indonesia Tbk. PT	183	0.03
75,338,900	IDR	GoTo Gojek Tokopedia Tbk. PT	338	0.06
13,500	IDR	Indah Kiat Pulp & Paper Tbk. PT	6	–
179,100	IDR	Indofood CBP Sukses Makmur Tbk. PT	135	0.02
305,300	IDR	Indofood Sukses Makmur Tbk. PT	145	0.03
1,653,500	IDR	Kalbe Farma Tbk. PT	157	0.03
1,079,401	IDR	Merdeka Copper Gold Tbk. PT	125	0.02
1,717,600	IDR	Sumber Alfaria Trijaya Tbk. PT	309	0.05
3,647,800	IDR	Telkom Indonesia Persero Tbk. PT	624	0.10
587,000	IDR	Unilever Indonesia Tbk. PT	69	0.01
		Total Indonesia	8,837	1.47
Kuwait (31 May 2024: 0.80%)				
80,020	KWD	Boubyan Bank KSCP	142	0.02
184,257	KWD	Gulf Bank KSCP	191	0.03
882,504	KWD	Kuwait Finance House KSCP	2,118	0.35

ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Kuwait (continued)				
66,586	KWD	Mabanee Co. KPSC, REIT	177	0.03
61,355	KWD	Mobile Telecommunications Co. KSCP	92	0.02
641,314	KWD	National Bank of Kuwait SAKP	1,815	0.30
		Total Kuwait	4,535	0.75
Luxembourg (31 May 2024: 0.13%)				
48,944	PLN	Allegro.eu SA	346	0.06
13,289	ZAR	Reinet Investments SCA	353	0.06
		Total Luxembourg	699	0.12
Malaysia (31 May 2024: 1.34%)				
228,400	MYR	AMMB Holdings Bhd.	277	0.05
219,000	MYR	Axiata Group Bhd.	115	0.02
296,300	MYR	CelcomDigi Bhd.	239	0.04
580,600	MYR	CIMB Group Holdings Bhd.	1,078	0.18
206,200	MYR	Gamuda Bhd.	413	0.07
142,300	MYR	Genting Bhd.	120	0.02
232,500	MYR	Genting Malaysia Bhd.	113	0.02
55,200	MYR	Hong Leong Bank Bhd.	257	0.04
214,000	MYR	IHH Healthcare Bhd.	350	0.06
282,200	MYR	Inari Amertron Bhd.	175	0.03
197,600	MYR	IOI Corp. Bhd.	169	0.03
40,000	MYR	Kuala Lumpur Kepong Bhd.	188	0.03
441,700	MYR	Malayan Banking Bhd.	1,014	0.17
98,600	MYR	Malaysia Airports Holdings Bhd.	235	0.04
176,100	MYR	Maxis Bhd.	137	0.02
125,300	MYR	MISC Bhd.	204	0.03
346,500	MYR	MR DIY Group M Bhd.	141	0.02
5,700	MYR	Nestle Malaysia Bhd.	124	0.02
218,000	MYR	Petronas Chemicals Group Bhd.	229	0.04
31,700	MYR	Petronas Dagangan Bhd.	140	0.02
1,800	MYR	Petronas Gas Bhd.	7	–
55,400	MYR	PPB Group Bhd.	163	0.03
342,500	MYR	Press Metal Aluminium Holdings Bhd.	357	0.06
1,203,000	MYR	Public Bank Bhd.	1,210	0.20
118,650	MYR	QL Resources Bhd.	130	0.02
100,500	MYR	RHB Bank Bhd.	153	0.03
166,600	MYR	SD Guthrie Bhd.	180	0.03
253,600	MYR	Sime Darby Bhd.	130	0.02
188,900	MYR	Sunway Bhd., REIT	206	0.03
64,500	MYR	Telekom Malaysia Bhd.	92	0.02
316,900	MYR	YTL Corp. Bhd.	148	0.02
234,500	MYR	YTL Power International Bhd.	179	0.03
		Total Malaysia	8,673	1.44
Mexico (31 May 2024: 2.56%)				
313,914	MXN	Alfa SAB de CV 'A'	240	0.04
1,366,258	MXN	America Movil SAB de CV 'B'	1,026	0.17
32,539	MXN	Arca Continental SAB de CV	276	0.05
1,299,655	MXN	Cemex SAB de CV	715	0.12
44,888	MXN	Coca-Cola Femsa SAB de CV	357	0.06
213,477	MXN	Fibra Uno Administracion SA de CV, REIT	224	0.04
143,925	MXN	Fomento Economico Mexicano SAB de CV	1,271	0.21
15,208	MXN	Gruma SAB de CV 'B'	259	0.04
28,343	MXN	Grupo Aeroportuario del Centro Norte SAB de CV	221	0.04
32,967	MXN	Grupo Aeroportuario del Pacifico SAB de CV 'B'	611	0.10
16,533	MXN	Grupo Aeroportuario del Sureste SAB de CV 'B'	424	0.07
109,850	MXN	Grupo Bimbo SAB de CV 'A'	324	0.05

ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Mexico (continued)				
51,608	MXN	Grupo Carso SAB de CV 'A1'	310	0.05
23,700	MXN	Grupo Comercial Chedraui SA de CV	155	0.03
213,439	MXN	Grupo Financiero Banorte SAB de CV 'O'	1,426	0.24
178,462	MXN	Grupo Financiero Inbursa SAB de CV 'O'	423	0.07
262,903	MXN	Grupo Mexico SAB de CV 'B'	1,275	0.21
16,769	MXN	Industrias Penoles SAB de CV	243	0.04
98,241	MXN	Kimberly-Clark de Mexico SAB de CV 'A'	133	0.02
86,077	MXN	Operadora De Sites Mexicanos SAB de CV 'A-1'	57	0.01
84,086	MXN	Prologis Property Mexico SA de CV, REIT	250	0.04
18,513	MXN	Promotora y Operadora de Infraestructura SAB de CV	178	0.03
411,754	MXN	Wal-Mart de Mexico SAB de CV	1,095	0.18
		Total Mexico	11,493	1.91
Netherlands (31 May 2024: 0.05%)				
5,909	RUB	Nebius Group NV 'A' ^{3/4}	–	–
39,800	ZAR	NEPI Rockcastle NV, REIT	308	0.05
		Total Netherlands	308	0.05
Peru (31 May 2024: 0.05%)				
14,451	USD	Cia de Minas Buenaventura SAA ADR	175	0.03
		Total Peru	175	0.03
Philippines (31 May 2024: 0.54%)				
21,840	PHP	Ayala Corp., REIT	228	0.04
591,000	PHP	Ayala Land, Inc., REIT	288	0.05
169,103	PHP	Bank of the Philippine Islands	371	0.06
202,722	PHP	BDO Unibank, Inc.	534	0.09
89,660	PHP	International Container Terminal Services, Inc.	566	0.09
265,170	PHP	JG Summit Holdings, Inc.	100	0.02
47,060	PHP	Jollibee Foods Corp.	207	0.03
158,660	PHP	Metropolitan Bank & Trust Co.	206	0.03
5,085	PHP	PLDT, Inc.	112	0.02
20,205	PHP	SM Investments Corp.	302	0.05
899,000	PHP	SM Prime Holdings, Inc., REIT	405	0.07
69,990	PHP	Universal Robina Corp.	94	0.02
		Total Philippines	3,413	0.57
Poland (31 May 2024: 0.93%)				
15,708	PLN	Bank Polska Kasa Opieki SA	524	0.09
1,313	PLN	Budimex SA	152	0.03
5,778	PLN	CD Projekt SA ¹	238	0.04
4,345	PLN	Dino Polska SA ¹	413	0.07
11,434	PLN	KGHM Polska Miedz SA	358	0.06
98	PLN	LPP SA	378	0.06
1,398	PLN	mBank SA	182	0.03
48,396	PLN	ORLEN SA ¹	607	0.10
70,955	PLN	Powszechna Kasa Oszczednosci Bank Polski SA	976	0.16
45,809	PLN	Powszechny Zaklad Ubezpieczen SA	498	0.08
3,282	PLN	Santander Bank Polska SA	353	0.06
		Total Poland	4,679	0.78
Qatar (31 May 2024: 0.74%)				
161,784	QAR	Barwa Real Estate Co., REIT	123	0.02
271,202	QAR	Commercial Bank PSQC (The)	312	0.05
183,204	QAR	Dukhan Bank	178	0.03
126,569	QAR	Industries Qatar QSC	451	0.07

ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Qatar (continued)				
511,556	QAR	Masraf Al Rayan QSC	337	0.06
542,159	QAR	Mesaieed Petrochemical Holding Co.	228	0.04
50,982	QAR	Ooredoo QPSC	166	0.03
34,226	QAR	Qatar Electricity & Water Co. QSC	149	0.02
40,668	QAR	Qatar Fuel QSC	165	0.03
261,060	QAR	Qatar Gas Transport Co. Ltd.	299	0.05
96,902	QAR	Qatar International Islamic Bank QSC	282	0.05
159,815	QAR	Qatar Islamic Bank QPSC	917	0.15
393,512	QAR	Qatar National Bank QPSC	1,846	0.31
		Total Qatar	5,453	0.91
Russia (31 May 2024: 0.00%)²				
57,585	RUB	Alrosa PJSC ^{3/4}	—	—
288,417	RUB	Gazprom PJSC ^{3/4}	—	—
10,129	RUB	LUKOIL PJSC ^{3/4}	—	—
21,224	RUB	Mobile TeleSystems PJSC ^{3/4}	—	—
39,506	RUB	Moscow Exchange MICEX-RTS PJSC ^{3/4}	—	—
22,180	RUB	Novatek PJSC ^{3/4}	—	—
33,471	RUB	Novolipetsk Steel PJSC ^{3/4}	—	—
1,006	RUB	PhosAgro PJSC ^{3/4}	—	—
19	USD	PhosAgro PJSC GDR ^{3/4}	—	—
833	RUB	Polyus PJSC ^{3/4}	—	—
29,482	RUB	Rosneft Oil Co. PJSC ^{3/4}	—	—
262,996	RUB	Sberbank of Russia PJSC ^{3/4}	—	—
189,390	RUB	Surgutneftegas PJSC ^{3/4}	—	—
180,431	RUB	Surgutneftegas PJSC, Preference ^{3/4}	—	—
2,644	RUB	VK IPJSC GDR ^{3/4}	—	—
77,223,539	RUB	VTB Bank PJSC ^{3/4}	—	—
		Total Russia	—	—
Saudi Arabia (31 May 2024: 3.97%)				
10,396	SAR	ACWA Power Co.	1,008	0.17
12,141	SAR	Advanced Petrochemical Co.	110	0.02
163,029	SAR	Al Rajhi Bank	3,953	0.66
103,846	SAR	Alinma Bank	769	0.13
18,130	SAR	Almarai Co. JSC	270	0.04
78,839	SAR	Arab National Bank	401	0.07
2,230	SAR	Arabian Internet & Communications Services Co.	164	0.03
53,253	SAR	Bank AlBilad	497	0.08
49,800	SAR	Bank Al-Jazira	212	0.03
47,036	SAR	Banque Saudi Fransi	384	0.06
7,490	SAR	Bupa Arabia for Cooperative Insurance Co.	369	0.06
6,934	SAR	Co. for Cooperative Insurance (The)	244	0.04
4,146	SAR	Dallah Healthcare Co.	168	0.03
50,484	SAR	Dar Al Arkan Real Estate Development Co., REIT	212	0.03
8,669	SAR	Dr Sulaiman Al Habib Medical Services Group Co.	619	0.10
1,766	SAR	Elm Co.	509	0.08
32,523	SAR	Etihad Etisalat Co.	478	0.08
47,988	SAR	Jarir Marketing Co.	162	0.03
18,552	SAR	Mobile Telecommunications Co. Saudi Arabia	51	0.01
9,266	SAR	Mouwasat Medical Services Co.	225	0.04
3,271	SAR	Nahdi Medical Co.	102	0.02
6,590	SAR	Power & Water Utility Co. for Jubail & Yanbu	99	0.02
119,833	SAR	Riyad Bank	837	0.14
18,275	SAR	SABIC Agri-Nutrients Co.	539	0.09
29,038	SAR	Sahara International Petrochemical Co.	188	0.03
2,651	SAR	SAL Saudi Logistics Services	182	0.03
108,296	SAR	Saudi Arabian Mining Co.	1,490	0.25
459,646	SAR	Saudi Arabian Oil Co.	3,358	0.56

ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Saudi Arabia (continued)				
4,359	SAR	Saudi Aramco Base Oil Co.	128	0.02
85,501	SAR	Saudi Awwal Bank	707	0.12
70,961	SAR	Saudi Basic Industries Corp.	1,301	0.22
48,223	SAR	Saudi Electricity Co.	213	0.03
36,123	SAR	Saudi Industrial Investment Group	165	0.03
60,081	SAR	Saudi Investment Bank (The)	224	0.04
51,581	SAR	Saudi Kayan Petrochemical Co.	95	0.02
244,312	SAR	Saudi National Bank (The)	2,110	0.35
2,931	SAR	Saudi Research & Media Group	201	0.03
4,452	SAR	Saudi Tadawul Group Holding Co.	256	0.04
158,455	SAR	Saudi Telecom Co.	1,679	0.28
50,121	SAR	Savola Group (The)	323	0.05
22,723	SAR	Yanbu National Petrochemical Co.	226	0.04
		Total Saudi Arabia	25,228	4.20
Singapore (31 May 2024: 0.02%)				
20,600	HKD	BOC Aviation Ltd.	159	0.03
		Total Singapore	159	0.03
South Africa (31 May 2024: 2.63%)				
70,518	ZAR	Absa Group Ltd.	673	0.11
6,462	ZAR	Anglo American Platinum Ltd.	212	0.04
31,684	ZAR	Aspen Pharmacare Holdings Ltd.	291	0.05
30,643	ZAR	Bid Corp. Ltd.	748	0.12
30,039	ZAR	Bidvest Group Ltd. (The) ¹	459	0.08
7,548	ZAR	Capitec Bank Holdings Ltd.	1,363	0.23
23,418	ZAR	Clicks Group Ltd.	509	0.08
34,067	ZAR	Discovery Ltd.	363	0.06
423,774	ZAR	FirstRand Ltd.	1,805	0.30
74,039	ZAR	Gold Fields Ltd.	1,050	0.17
48,480	ZAR	Harmony Gold Mining Co. Ltd.	443	0.07
75,016	ZAR	Impala Platinum Holdings Ltd.	424	0.07
341	ZAR	Kumba Iron Ore Ltd. ¹	6	–
132,149	ZAR	MTN Group Ltd.	591	0.10
13,701	ZAR	Naspers Ltd. 'N'	3,085	0.51
38,593	ZAR	Nedbank Group Ltd.	617	0.10
319,565	ZAR	Old Mutual Ltd.	225	0.04
45,608	ZAR	OUTsurance Group Ltd.	163	0.03
113,883	ZAR	Pepkor Holdings Ltd.	169	0.03
33,507	ZAR	Remgro Ltd.	280	0.05
157,215	ZAR	Sanlam Ltd.	767	0.13
48,396	ZAR	Sasol Ltd. ¹	235	0.04
41,073	ZAR	Shoprite Holdings Ltd.	673	0.11
237,774	ZAR	Sibanye Stillwater Ltd.	235	0.04
112,227	ZAR	Standard Bank Group Ltd.	1,472	0.24
44,742	ZAR	Vodacom Group Ltd. ¹	251	0.04
82,921	ZAR	Woolworths Holdings Ltd.	288	0.05
		Total South Africa	17,397	2.89
South Korea (31 May 2024: 11.87%)				
3,355	KRW	Alteogen, Inc.	673	0.11
2,370	KRW	Amorepacific Corp.	177	0.03
12,761	KRW	Celltrion, Inc.	1,711	0.28
665	KRW	CJ CheilJedang Corp.	126	0.02
3,939	KRW	Coway Co. Ltd.	186	0.03
3,986	KRW	DB Insurance Co. Ltd.	312	0.05
4,592	KRW	Doosan Bobcat, Inc.	128	0.02
40,144	KRW	Doosan Enerbility Co. Ltd.	609	0.10

ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
South Korea (continued)				
4,087	KRW	Ecopro BM Co. Ltd.	396	0.07
8,204	KRW	Ecopro Co. Ltd.	447	0.07
1,163	KRW	Ecopro Materials Co. Ltd.	71	0.01
1,036	KRW	Enchem Co. Ltd.	94	0.02
23,972	KRW	Hana Financial Group, Inc.	1,072	0.18
2,184	KRW	Hanjin Kal Corp.	126	0.02
6,023	KRW	Hankook Tire & Technology Co. Ltd.	163	0.03
611	KRW	Hanmi Pharm Co. Ltd.	119	0.02
4,024	KRW	Hanmi Semiconductor Co. Ltd.	215	0.04
8,397	KRW	Hanwha Ocean Co. Ltd.	211	0.04
4,287	KRW	HD Hyundai Co. Ltd.	239	0.04
1,996	KRW	HD Hyundai Electric Co. Ltd.	500	0.08
1,769	KRW	HD Hyundai Heavy Industries Co. Ltd.	279	0.05
3,775	KRW	HD Korea Shipbuilding & Offshore Engineering Co. Ltd.	553	0.09
10,356	KRW	HLB, Inc.	533	0.09
20,431	KRW	HMM Co. Ltd.	263	0.04
2,021	KRW	HYBE Co. Ltd.	283	0.05
3,019	KRW	Hyundai Glovis Co. Ltd.	266	0.04
4,993	KRW	Hyundai Mobis Co. Ltd.	857	0.14
11,203	KRW	Hyundai Motor Co.	1,755	0.29
3,180	KRW	Hyundai Motor Co., Preference	365	0.06
1,878	KRW	Hyundai Motor Co., Preference	211	0.04
6,291	KRW	Hyundai Rotem Co. Ltd.	228	0.04
17,452	KRW	Industrial Bank of Korea	186	0.03
25,943	KRW	Kakao Corp.	746	0.12
16,547	KRW	KakaoBank Corp.	265	0.04
31,890	KRW	KB Financial Group, Inc.	2,199	0.37
19,821	KRW	Kia Corp.	1,320	0.22
3,974	KRW	Korea Investment Holdings Co. Ltd.	213	0.04
446	KRW	Korea Zinc Co. Ltd.	377	0.06
14,843	KRW	Korean Air Lines Co. Ltd.	276	0.05
2,368	KRW	Krafton, Inc.	530	0.09
774	KRW	Kumho Petrochemical Co. Ltd.	55	0.01
2,082	KRW	L&F Co. Ltd.	147	0.02
4,014	KRW	LG Chem Ltd.	817	0.14
741	KRW	LG Chem Ltd., Preference	101	0.02
8,099	KRW	LG Corp.	435	0.07
20,126	KRW	LG Display Co. Ltd.	137	0.02
8,391	KRW	LG Electronics, Inc.	539	0.09
3,929	KRW	LG Energy Solution Ltd.	1,074	0.18
797	KRW	LG H&H Co. Ltd.	177	0.03
957	KRW	LG Innotek Co. Ltd.	111	0.02
879	KRW	Lotte Chemical Corp.	41	0.01
8,112	KRW	Meritz Financial Group, Inc.	593	0.10
23,251	KRW	Mirae Asset Securities Co. Ltd.	143	0.02
11,390	KRW	NAVER Corp.	1,686	0.28
1,173	KRW	NCSOFT Corp.	200	0.03
2,153	KRW	Netmarble Corp.	82	0.01
11,706	KRW	NH Investment & Securities Co. Ltd.	112	0.02
1,272	KRW	Orion Corp.	94	0.02
4,751	KRW	Posco DX Co. Ltd.	71	0.01
2,761	KRW	POSCO Future M Co. Ltd.	341	0.06
5,871	KRW	POSCO Holdings, Inc.	1,189	0.20
5,042	KRW	Posco International Corp.	171	0.03
1,498	KRW	Samsung Biologics Co. Ltd.	1,047	0.17
7,312	KRW	Samsung C&T Corp.	624	0.10
13,716	KRW	Samsung E&A Co. Ltd.	176	0.03
3,980	KRW	Samsung Electro-Mechanics Co. Ltd.	308	0.05
390,756	KRW	Samsung Electronics Co. Ltd.	15,181	2.53
66,235	KRW	Samsung Electronics Co. Ltd., Preference	2,193	0.36
2,553	KRW	Samsung Fire & Marine Insurance Co. Ltd.	718	0.12

ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
South Korea (continued)				
58,893	KRW	Samsung Heavy Industries Co. Ltd.	490	0.08
6,720	KRW	Samsung Life Insurance Co. Ltd.	516	0.09
4,660	KRW	Samsung SDI Co. Ltd.	850	0.14
3,355	KRW	Samsung SDS Co. Ltd.	353	0.06
35,874	KRW	Shinhan Financial Group Co. Ltd.	1,363	0.23
2,534	KRW	SK Biopharmaceuticals Co. Ltd.	188	0.03
1,309	KRW	SK Bioscience Co. Ltd.	44	0.01
43,927	KRW	SK Hynix, Inc.	5,035	0.84
5,270	KRW	SK Innovation Co. Ltd.	433	0.07
8,192	KRW	SK Square Co. Ltd.	432	0.07
2,022	KRW	SK Telecom Co. Ltd.	89	0.01
2,948	KRW	SK, Inc.	289	0.05
1,665	KRW	SKC Co. Ltd.	118	0.02
4,207	KRW	S-Oil Corp.	173	0.03
51,610	KRW	Woori Financial Group, Inc.	618	0.10
4,629	KRW	Yuhan Corp.	383	0.06
		Total South Korea	59,217	9.85
Taiwan (31 May 2024: 18.20%)				
44,000	TWD	Accton Technology Corp.	890	0.15
235,000	TWD	Acer, Inc.	274	0.05
37,795	TWD	Advantech Co. Ltd.	390	0.07
282,000	TWD	ASE Technology Holding Co. Ltd.	1,315	0.22
189,000	TWD	Asia Cement Corp.	245	0.04
27,000	TWD	Asia Vital Components Co. Ltd.	534	0.09
57,000	TWD	Asustek Computer, Inc.	1,032	0.17
525,000	TWD	AUO Corp.	252	0.04
43,000	TWD	Catcher Technology Co. Ltd.	260	0.04
782,668	TWD	Cathay Financial Holding Co. Ltd.	1,583	0.26
382,868	TWD	Chang Hwa Commercial Bank Ltd.	207	0.03
164,000	TWD	Cheng Shin Rubber Industry Co. Ltd.	255	0.04
225,000	TWD	China Airlines Ltd.	172	0.03
767,000	TWD	China Steel Corp.	501	0.08
278,000	TWD	Chunghwa Telecom Co. Ltd.	1,053	0.18
343,000	TWD	Compal Electronics, Inc.	389	0.07
1,296,000	TWD	CTBC Financial Holding Co. Ltd.	1,492	0.25
161,000	TWD	Delta Electronics, Inc.	1,888	0.31
75,000	TWD	E Ink Holdings, Inc.	649	0.11
1,169,805	TWD	E.Sun Financial Holding Co. Ltd.	972	0.16
16,000	TWD	Eclat Textile Co. Ltd.	261	0.04
5,000	TWD	eMemory Technology, Inc.	449	0.07
212,000	TWD	Eva Airways Corp.	271	0.05
83,200	TWD	Evergreen Marine Corp. Taiwan Ltd.	556	0.09
252,000	TWD	Far Eastern New Century Corp.	259	0.04
132,000	TWD	Far Eastone Telecommunications Co. Ltd.	365	0.06
41,440	TWD	Feng TAY Enterprise Co. Ltd.	167	0.03
891,396	TWD	First Financial Holding Co. Ltd.	746	0.12
199,000	TWD	Formosa Chemicals & Fibre Corp.	207	0.03
293,000	TWD	Formosa Plastics Corp.	373	0.06
13,000	TWD	Fortune Electric Co. Ltd.	220	0.04
653,883	TWD	Fubon Financial Holding Co. Ltd.	1,771	0.29
47,000	TWD	Gigabyte Technology Co. Ltd.	393	0.07
8,000	TWD	Global Unichip Corp.	293	0.05
22,000	TWD	Globalwafers Co. Ltd.	278	0.05
1,002,000	TWD	Hon Hai Precision Industry Co. Ltd.	6,031	1.00
27,540	TWD	Hotai Motor Co. Ltd.	521	0.09
747,906	TWD	Hua Nan Financial Holdings Co. Ltd.	600	0.10
676,964	TWD	Innolux Corp.	316	0.05
20,000	TWD	International Games System Co. Ltd.	591	0.10
220,000	TWD	Inventec Corp.	332	0.06

ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Taiwan (continued)				
7,000	TWD	Jentech Precision Industrial Co. Ltd.	298	0.05
1,365,944	TWD	KGI Financial Holding Co. Ltd.	723	0.12
8,000	TWD	Largan Precision Co. Ltd.	600	0.10
170,000	TWD	Lite-On Technology Corp.	544	0.09
127,000	TWD	MediaTek, Inc.	4,907	0.82
961,451	TWD	Mega Financial Holding Co. Ltd.	1,177	0.20
61,000	TWD	Micro-Star International Co. Ltd.	321	0.05
410,000	TWD	Nan Ya Plastics Corp.	488	0.08
80,000	TWD	Nanya Technology Corp.	82	0.01
14,000	TWD	Nien Made Enterprise Co. Ltd.	172	0.03
49,000	TWD	Novatek Microelectronics Corp.	730	0.12
168,000	TWD	Pegatron Corp.	488	0.08
21,000	TWD	PharmaEssentia Corp.	376	0.06
147,000	TWD	Pou Chen Corp.	185	0.03
43,000	TWD	President Chain Store Corp.	358	0.06
221,000	TWD	Quanta Computer, Inc.	1,980	0.33
42,000	TWD	Realtek Semiconductor Corp.	615	0.10
138,640	TWD	Ruentex Development Co. Ltd., REIT	191	0.03
319,236	TWD	Shanghai Commercial & Savings Bank Ltd. (The)	386	0.06
1,219,204	TWD	Shin Kong Financial Holding Co. Ltd.	434	0.07
936,108	TWD	SinoPac Financial Holdings Co. Ltd.	670	0.11
97,000	TWD	Synnex Technology International Corp.	226	0.04
938,058	TWD	Taishin Financial Holding Co. Ltd.	494	0.08
644,834	TWD	Taiwan Business Bank	294	0.05
871,699	TWD	Taiwan Cooperative Financial Holding Co. Ltd.	668	0.11
192,000	TWD	Taiwan High Speed Rail Corp.	167	0.03
132,000	TWD	Taiwan Mobile Co. Ltd.	459	0.08
2,002,000	TWD	Taiwan Semiconductor Manufacturing Co. Ltd.	61,386	10.21
119,000	TWD	Unimicron Technology Corp.	546	0.09
384,000	TWD	Uni-President Enterprises Corp.	999	0.17
933,000	TWD	United Microelectronics Corp.	1,251	0.21
90,596	TWD	Vanguard International Semiconductor Corp.	250	0.04
6,000	TWD	Voltronic Power Technology Corp.	340	0.06
273,106	TWD	Walsin Lihwa Corp.	219	0.04
58,400	TWD	Wan Hai Lines Ltd.	149	0.03
228,000	TWD	Wistron Corp.	797	0.13
9,000	TWD	Wiwynn Corp.	536	0.09
129,000	TWD	WPG Holdings Ltd.	280	0.05
33,528	TWD	Yageo Corp.	531	0.09
150,000	TWD	Yang Ming Marine Transport Corp.	338	0.06
884,160	TWD	Yuanta Financial Holding Co. Ltd.	905	0.15
		Total Taiwan	115,913	19.29
Thailand (31 May 2024: 1.46%)				
96,800	THB	Advanced Info Service PCL NVDR	804	0.13
322,600	THB	Airports of Thailand PCL NVDR	571	0.09
806,300	THB	Bangkok Dusit Medical Services PCL NVDR	593	0.10
1,009,300	THB	Bangkok Expressway & Metro PCL NVDR	215	0.04
49,300	THB	Bumrungrad Hospital PCL NVDR	299	0.05
262,200	THB	Central Pattana PCL, REIT NVDR	459	0.08
204,300	THB	Central Retail Corp. PCL NVDR	199	0.03
433,700	THB	Charoen Pokphand Foods PCL NVDR	302	0.05
399,600	THB	CP ALL PCL NVDR	714	0.12
245,400	THB	Delta Electronics Thailand PCL NVDR	1,077	0.18
169,900	THB	Gulf Energy Development PCL NVDR	300	0.05
770,300	THB	Home Product Center PCL NVDR	212	0.03
103,050	THB	Intouch Holdings PCL NVDR	285	0.05
66,000	THB	Kasikornbank PCL NVDR	290	0.05
383,600	THB	Krung Thai Bank PCL NVDR	224	0.04
140,700	THB	Krungthai Card PCL NVDR	192	0.03

ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Thailand (continued)				
314,200	THB	Minor International PCL NVDR	245	0.04
112,400	THB	PTT Exploration & Production PCL NVDR	418	0.07
264,100	THB	PTT Global Chemical PCL NVDR	194	0.03
546,800	THB	PTT Oil & Retail Business PCL NVDR	225	0.04
440,800	THB	PTT PCL NVDR	414	0.07
79,400	THB	SCB X PCL NVDR	265	0.04
70,800	THB	Siam Cement PCL (The) NVDR	379	0.06
138,700	THB	Thai Oil PCL NVDR	153	0.03
1,111,131	THB	True Corp. PCL NVDR	360	0.06
		Total Thailand	9,389	1.56
Turkey (31 May 2024: 0.86%)				
273,302	TRY	Akbank TAS	479	0.08
159,606	TRY	Aselsan Elektronik Sanayi ve Ticaret A/S ¹	320	0.05
37,256	TRY	BIM Birlesik Magazalar A/S	509	0.09
80,443	TRY	Coca-Cola Icecek A/S	123	0.02
74,258	TRY	Eregli Demir ve Celik Fabrikalari TAS ¹	55	0.01
5,626	TRY	Ford Otomotiv Sanayi A/S	157	0.03
99,400	TRY	Haci Omer Sabanci Holding A/S ¹	259	0.04
62,830	TRY	KOC Holding A/S ¹	363	0.06
23,445	TRY	Pegasus Hava Tasimaciligi A/S	147	0.02
978,760	TRY	Sasa Polyester Sanayi A/S	114	0.02
36,879	TRY	Turk Hava Yollari AO ¹	303	0.05
98,834	TRY	Turkcell Iletisim Hizmetleri A/S	258	0.04
732,439	TRY	Turkiye Is Bankasi A/S 'C'	288	0.05
81,284	TRY	Turkiye Petrol Rafinerileri A/S ¹	345	0.06
134,342	TRY	Turkiye Sise ve Cam Fabrikalari A/S	157	0.03
283,631	TRY	Yapi ve Kredi Bankasi A/S	242	0.04
		Total Turkey	4,119	0.69
United Arab Emirates (31 May 2024: 1.15%)				
219,187	AED	Abu Dhabi Commercial Bank PJSC	598	0.10
135,879	AED	Abu Dhabi Islamic Bank PJSC	483	0.08
385,796	AED	Abu Dhabi National Oil Co. for Distribution PJSC	362	0.06
263,515	AED	ADNOC Drilling Co. PJSC	380	0.06
323,798	AED	Aldar Properties PJSC, REIT	664	0.11
234,407	AED	Americana Restaurants International plc	138	0.02
211,906	AED	Dubai Islamic Bank PJSC	392	0.07
525,054	AED	Emaar Properties PJSC, REIT	1,365	0.23
156,824	AED	Emirates NBD Bank PJSC	854	0.14
289,970	AED	Emirates Telecommunications Group Co. PJSC	1,307	0.22
365,032	AED	First Abu Dhabi Bank PJSC	1,272	0.21
331,021	AED	Multiply Group PJSC	184	0.03
		Total United Arab Emirates	7,999	1.33
United Kingdom (31 May 2024: 0.15%)				
36,194	ZAR	Anglogold Ashanti plc	906	0.15
		Total United Kingdom	906	0.15
United States (31 May 2024: 0.35%)				
7,485	USD	Southern Copper Corp.	751	0.13
31,015	USD	Yum China Holdings, Inc.	1,444	0.24
		Total United States	2,195	0.37
Total investments in equities			602,795	100.29

ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value USD '000	% of Net Asset Value
Futures contracts						
United States (31 May 2024: (0.03)%)						
40	USD	2,000	MSCI Emerging Markets Index	20/12/2024	(14)	–
Total United States					(14)	–
Total unrealised loss on futures contracts (31 May 2024: (0.03)%)					(14)	–

	Fair Value USD '000	% of Net Asset Value
Total financial assets at fair value through profit or loss	602,795	100.29
Total financial liabilities at fair value through profit or loss	(14)	–
Cash and margin cash	1,614	0.27
Cash equivalents		
Holding	Currency	Undertaking for collective investment schemes (31 May 2024: 1.66%)
1,736,001	USD	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares ⁵
Total cash equivalents	1,736	0.29
Other assets and liabilities	(5,072)	(0.85)
Net asset value attributable to redeemable unitholders	601,059	100.00

	% of Total Assets
Analysis of total assets	
Transferable securities admitted to official stock exchange listing	99.07
Collective investment schemes	0.29
Other assets	0.64
Total assets	100.00

¹Security fully or partially on loan.

²Prior year percentage of net asset value rounds to 0.00%.

³Investments which are less than USD 500 have been rounded down to zero.

⁴These securities were valued in consultation with the Manager. These securities were fair valued, priced per corporate action terms or suspended at period end.

⁵A related party to the Fund.

Underlying exposure	On gains USD '000	On losses USD '000
Futures contracts	–	2,181

ISHARES EMERGING MARKETS INDEX FUND (IE)

SCHEDULE OF INVESTMENTS

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Exchange traded funds (31 May 2024: 0.26%)				
Germany (31 May 2024: 0.26%)				
536,382	USD	iShares MSCI Brazil UCITS ETF (DE) ¹	17,506	0.23
		Total Germany	17,506	0.23
Total investments in exchange traded funds			17,506	0.23

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (31 May 2024: 100.55%)				
Bermuda (31 May 2024: 0.43%)				
5,836,033	HKD	Alibaba Health Information Technology Ltd. ²	2,738	0.04
4,218,000	HKD	Beijing Enterprises Water Group Ltd.	1,155	0.01
1,699,000	HKD	China Common Rich Renewable Energy Investments Ltd. ^{3/4}	–	–
2,872,956	HKD	China Gas Holdings Ltd.	2,378	0.03
973,500	HKD	China Resources Gas Group Ltd. ²	3,478	0.05
5,900,000	HKD	China Ruyi Holdings Ltd. ²	1,554	0.02
68,288	USD	Credicorp Ltd.	12,665	0.16
3,896,038	HKD	Kunlun Energy Co. Ltd. ²	3,675	0.05
140,000	HKD	Orient Overseas International Ltd.	1,788	0.02
		Total Bermuda	29,431	0.38

Brazil (31 May 2024: 4.38%)				
4,476,368	BRL	Ambev SA	9,544	0.12
5,051,002	BRL	B3 SA - Brasil Bolsa Balcao	7,834	0.10
5,101,518	BRL	Banco Bradesco SA, Preference	10,792	0.14
1,475,274	BRL	Banco Bradesco SA	2,750	0.04
1,103,608	BRL	Banco BTG Pactual SA	5,597	0.07
1,616,143	BRL	Banco do Brasil SA	6,705	0.09
675,817	BRL	BB Seguridade Participacoes SA	3,795	0.05
466,023	BRL	BRF SA	1,936	0.03
591,726	BRL	Caixa Seguridade Participacoes S/A	1,440	0.02
1,008,251	BRL	CCR SA	1,863	0.02
1,195,186	BRL	Centrais Eletricas Brasileiras SA	6,880	0.09
236,243	BRL	Centrais Eletricas Brasileiras SA, Preference 'B'	1,544	0.02
438,929	BRL	Cia de Saneamento Basico do Estado de Sao Paulo SABESP	6,835	0.09
1,691,942	BRL	Cia Energetica de Minas Gerais, Preference	3,372	0.04
970,511	BRL	Cia Paranaense de Energia - Copel, Preference 'B'	1,578	0.02
746,301	BRL	Cia Siderurgica Nacional SA	1,395	0.02
1,271,810	BRL	Cosan SA	2,171	0.03
273,285	BRL	CPFL Energia SA	1,493	0.02
659,360	BRL	Embraer SA	6,420	0.08
232,576	BRL	Energisa SA	1,566	0.02
197,968	BRL	Engie Brasil Energia SA	1,260	0.02
1,071,699	BRL	Equatorial Energia SA	5,494	0.07
1,306,350	BRL	Gerdau SA, Preference	4,442	0.06
4,727,710	BRL	Hapvida Participacoes e Investimentos SA	2,138	0.03
395,002	BRL	Hypera SA	1,291	0.02
4,638,586	BRL	Itau Unibanco Holding SA, Preference	25,327	0.33
5,142,772	BRL	Itausa SA, Preference	8,398	0.11
15	BRL	Itausa SA ³	–	–
746,498	BRL	JBS SA	4,666	0.06
768,111	BRL	Klabin SA	2,857	0.04
854,157	BRL	Localiza Rent a Car SA	5,376	0.07
911,625	BRL	Natura & Co. Holding SA	2,119	0.03
3,507,910	BRL	Petroleo Brasileiro SA	25,040	0.33
4,287,806	BRL	Petroleo Brasileiro SA, Preference	27,936	0.36
764,485	BRL	PRIO SA	5,140	0.07

ISHARES EMERGING MARKETS INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Brazil (continued)				
1,198,178	BRL	Raia Drogasil SA	4,824	0.06
782,893	BRL	Rede D'Or Sao Luiz SA	3,547	0.05
1,209,513	BRL	Rumo SA	3,940	0.05
657,838	BRL	Suzano SA	6,875	0.09
101,356	BRL	Telefonica Brasil SA	841	0.01
314,738	USD	Telefonica Brasil SA ADR	2,584	0.03
848,841	BRL	TIM SA	2,252	0.03
538,515	BRL	TOTVS SA	2,477	0.03
664,148	BRL	Ultrapar Participacoes SA	1,996	0.03
3,222,542	BRL	Vale SA	31,725	0.41
927,926	BRL	Vibra Energia SA	3,206	0.04
1,604,732	BRL	WEG SA	14,497	0.19
		Total Brazil	285,758	3.73
Cayman Islands (31 May 2024: 14.95%)				
769,000	HKD	AAC Technologies Holdings, Inc.	3,459	0.04
138,822	TWD	Airtac International Group	3,376	0.04
561,000	HKD	Akeso, Inc. ²	5,270	0.07
78,000	TWD	Alchip Technologies Ltd.	5,319	0.07
16,321,024	HKD	Alibaba Group Holding Ltd.	175,448	2.29
1,288,889	HKD	ANTA Sports Products Ltd. ²	12,737	0.17
69,808	USD	Autohome, Inc. ADR	1,920	0.02
2,310,718	HKD	Baidu, Inc. 'A'	24,142	0.31
693,362	HKD	BeiGene Ltd.	11,477	0.15
226,160	HKD	Bilibili, Inc. 'Z'	4,330	0.06
4,296,000	HKD	Bosideng International Holdings Ltd. ²	2,236	0.03
645,000	HKD	C&D International Investment Group Ltd., REIT ²	1,066	0.01
1,547,999	TWD	Chailease Holding Co. Ltd.	5,647	0.07
4,076,000	HKD	China Feihe Ltd.	3,001	0.04
2,721,000	HKD	China Hongqiao Group Ltd. ²	3,965	0.05
3,045,000	HKD	China Huishan Dairy Holdings Co. Ltd. ^{2/3/4}	–	–
429,600	HKD	China Literature Ltd. ²	1,562	0.02
3,252,000	HKD	China Mengniu Dairy Co. Ltd. ²	7,096	0.09
3,216,115	HKD	China Resources Land Ltd., REIT	9,506	0.12
53,612	CNY	China Resources Microelectronics Ltd. 'A'	372	–
720,200	HKD	China Resources Mixc Lifestyle Services Ltd., REIT	2,707	0.04
1,967,250	HKD	China State Construction International Holdings Ltd.	2,740	0.04
2,239,600	HKD	Chow Tai Fook Jewellery Group Ltd. ²	2,052	0.03
423,000	HKD	Country Garden Holdings Co. Ltd., REIT ⁴	14	–
815,600	HKD	ENN Energy Holdings Ltd.	5,476	0.07
189,519	CNY	GalaxyCore, Inc. 'A'	418	0.01
21,634,000	HKD	GCL Technology Holdings Ltd. ²	4,031	0.05
6,014,628	HKD	Geely Automobile Holdings Ltd.	10,713	0.14
1,180,000	HKD	Genscript Biotech Corp.	1,635	0.02
303,000	HKD	Giant Biogene Holding Co. Ltd.	1,947	0.03
205,050	USD	H World Group Ltd. ADR	6,596	0.09
1,727,000	HKD	Haidilao International Holding Ltd.	3,444	0.04
674,000	HKD	Haitian International Holdings Ltd.	1,717	0.02
1,248,000	HKD	Hansoh Pharmaceutical Group Co. Ltd.	3,095	0.04
595,500	HKD	Hengan International Group Co. Ltd.	1,703	0.02
1,280,000	HKD	Innovent Biologics, Inc. ²	6,341	0.08
246,005	USD	Inter & Co., Inc. 'A'	1,137	0.01
1,193,450	HKD	JD Health International, Inc. ²	4,348	0.06
1,977,600	HKD	JD Logistics, Inc.	3,533	0.05
2,475,823	HKD	JD.com, Inc. 'A'	45,752	0.60
238,911	USD	Kanzhun Ltd. ADR ²	3,225	0.04
652,001	USD	KE Holdings, Inc., REIT ADR	12,290	0.16
2,932,000	HKD	Kingdee International Software Group Co. Ltd. ²	3,301	0.04
999,200	HKD	Kingsoft Corp. Ltd.	4,032	0.05
2,683,200	HKD	Kuaishou Technology	16,620	0.22

ISHARES EMERGING MARKETS INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Cayman Islands (continued)				
72,606	USD	Legend Biotech Corp. ADR ²	3,055	0.04
1,236,310	HKD	Li Auto, Inc. 'A' ²	14,474	0.19
2,348,500	HKD	Li Ning Co. Ltd.	4,817	0.06
2,135,500	HKD	Longfor Group Holdings Ltd., REIT	2,997	0.04
4,962,100	HKD	Meituan 'B'	107,576	1.40
396,200	HKD	MINISO Group Holding Ltd. ²	1,970	0.03
1,937,705	HKD	NetEase, Inc.	33,467	0.44
1,493,230	HKD	New Oriental Education & Technology Group, Inc.	8,904	0.12
1,399,992	HKD	NIO, Inc. 'A'	6,153	0.08
2,804,931	USD	NU Holdings Ltd. 'A' ²	35,146	0.46
695,888	USD	PDD Holdings, Inc. ADR	67,195	0.88
538,400	HKD	Pop Mart International Group Ltd.	6,217	0.08
121,936	USD	Qifu Technology, Inc. ADR	4,647	0.06
810,069	HKD	Shenzhou International Group Holdings Ltd.	6,194	0.08
331,000	TWD	Silergy Corp.	4,295	0.06
10,433,000	HKD	Sino Biopharmaceutical Ltd.	4,357	0.06
1,841,000	HKD	Smooore International Holdings Ltd. ²	2,721	0.04
255,400	USD	StoneCo Ltd. 'A' ²	2,421	0.03
728,824	HKD	Sunny Optical Technology Group Co. Ltd.	5,896	0.08
406,232	USD	TAL Education Group ADR ²	4,034	0.05
6,509,800	HKD	Tencent Holdings Ltd.	332,954	4.35
746,838	USD	Tencent Music Entertainment Group ADR	8,521	0.11
1,836,000	HKD	Tingyi Cayman Islands Holding Corp.	2,300	0.03
1,433,200	HKD	Tongcheng Travel Holdings Ltd.	3,496	0.05
619,905	HKD	Trip.com Group Ltd.	40,509	0.53
342,475	USD	Vipshop Holdings Ltd. ADR	4,730	0.06
5,164,000	HKD	Want Want China Holdings Ltd.	2,907	0.04
3,597,000	HKD	Wuxi Biologics Cayman, Inc. ²	6,934	0.09
15,362,480	HKD	Xiaomi Corp. 'B'	54,785	0.71
5,152,000	HKD	Xinyi Solar Holdings Ltd. ²	2,278	0.03
350,683	USD	XP, Inc. 'A'	4,748	0.06
1,246,080	HKD	XPeng, Inc. 'A'	7,438	0.10
1,282,000	HKD	Yadea Group Holdings Ltd. ²	2,026	0.03
658,850	TWD	Zhen Ding Technology Holding Ltd.	2,322	0.03
816,000	HKD	Zhongsheng Group Holdings Ltd. ²	1,607	0.02
426,091	HKD	ZTO Express Cayman, Inc.	8,077	0.11
		Total Cayman Islands	1,242,964	16.23
Chile (31 May 2024: 0.49%)				
43,724,517	CLP	Banco de Chile	4,978	0.06
87,506	CLP	Banco de Credito e Inversiones SA	2,489	0.03
46,255,631	CLP	Banco Santander Chile	2,199	0.03
60,175	USD	Banco Santander Chile ADR ²	1,142	0.01
1,301,256	CLP	Cencosud SA	2,732	0.04
1,165,130	CLP	Empresas CMPC SA	1,832	0.02
433,321	CLP	Empresas Copec SA	2,686	0.04
22,417,120	CLP	Enel Americas SA	2,078	0.03
13,811,576	CLP	Enel Chile SA	758	0.01
250,408	USD	Enel Chile SA ADR	681	0.01
834,892	CLP	Falabella SA	2,822	0.04
153,951,302	CLP	Latam Airlines Group SA	2,129	0.03
149,205	CLP	Sociedad Quimica y Minera de Chile SA, Preference 'B'	5,685	0.07
		Total Chile	32,211	0.42
China (31 May 2024: 10.88%)				
588,097	CNY	360 Security Technology, Inc. 'A'	1,087	0.01
241,296	CNY	37 Interactive Entertainment Network Technology Group Co. Ltd. 'A'	561	0.01
41,385	CNY	Advanced Micro-Fabrication Equipment, Inc. China 'A'	1,267	0.02
135,600	CNY	AECC Aero-Engine Control Co. Ltd. 'A'	414	0.01

ISHARES EMERGING MARKETS INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
China (continued)				
199,700	CNY	AECC Aviation Power Co. Ltd. 'A'	1,153	0.02
4,853,400	CNY	Agricultural Bank of China Ltd. 'A'	3,220	0.04
27,974,916	HKD	Agricultural Bank of China Ltd. 'H'	13,949	0.18
519,321	CNY	Aier Eye Hospital Group Co. Ltd. 'A'	1,051	0.01
939,588	CNY	Air China Ltd. 'A'	1,073	0.01
884,891	CNY	Aluminum Corp. of China Ltd. 'A'	918	0.01
3,888,000	HKD	Aluminum Corp. of China Ltd. 'H'	2,308	0.03
103,091	CNY	Angel Yeast Co. Ltd. 'A'	490	0.01
279,882	CNY	Anhui Conch Cement Co. Ltd. 'A'	991	0.01
1,196,000	HKD	Anhui Conch Cement Co. Ltd. 'H' ²	3,120	0.04
29,795	CNY	Anhui Gujing Distillery Co. Ltd. 'A'	779	0.01
49,000	HKD	Anhui Gujing Distillery Co. Ltd. 'B'	701	0.01
120,700	CNY	Anhui Jianghuai Automobile Group Corp. Ltd. 'A'	584	0.01
68,800	CNY	Anhui Yingjia Distillery Co. Ltd. 'A'	585	0.01
11,700	CNY	Anjoy Foods Group Co. Ltd. 'A'	142	–
56,030	CNY	Anker Innovations Technology Co. Ltd. 'A'	634	0.01
19,520	CNY	Asymchem Laboratories Tianjin Co. Ltd. 'A'	226	–
22,300	CNY	Autobio Diagnostics Co. Ltd. 'A'	143	–
191,175	CNY	Avary Holding Shenzhen Co. Ltd. 'A'	885	0.01
2,959,000	HKD	AviChina Industry & Technology Co. Ltd. 'H' ²	1,437	0.02
71,796	CNY	Avicopter plc 'A'	407	0.01
589,900	CNY	BAIC BluePark New Energy Technology Co. Ltd. 'A'	744	0.01
1,264,598	CNY	Bank of Beijing Co. Ltd. 'A'	998	0.01
118,000	CNY	Bank of Changsha Co. Ltd. 'A'	139	–
134,700	CNY	Bank of Chengdu Co. Ltd. 'A'	296	–
2,106,100	CNY	Bank of China Ltd. 'A'	1,455	0.02
71,233,100	HKD	Bank of China Ltd. 'H'	33,046	0.43
2,243,100	CNY	Bank of Communications Co. Ltd. 'A'	2,268	0.03
8,456,985	HKD	Bank of Communications Co. Ltd. 'H'	6,108	0.08
253,699	CNY	Bank of Hangzhou Co. Ltd. 'A'	495	0.01
951,440	CNY	Bank of Jiangsu Co. Ltd. 'A'	1,188	0.02
511,600	CNY	Bank of Nanjing Co. Ltd. 'A'	746	0.01
358,487	CNY	Bank of Ningbo Co. Ltd. 'A'	1,220	0.02
987,670	CNY	Bank of Shanghai Co. Ltd. 'A'	1,117	0.01
1,621,388	CNY	Baoshan Iron & Steel Co. Ltd. 'A'	1,480	0.02
27,148	CNY	Beijing Kingsoft Office Software, Inc. 'A'	1,104	0.01
124,896	CNY	Beijing New Building Materials plc 'A'	491	0.01
17,799	CNY	Beijing Roborock Technology Co. Ltd. 'A'	527	0.01
152,040	CNY	Beijing Tiantan Biological Products Corp. Ltd. 'A'	451	0.01
55,300	CNY	Beijing Tong Ren Tang Co. Ltd. 'A'	311	–
35,872	CNY	Beijing Wantai Biological Pharmacy Enterprise Co. Ltd. 'A'	361	–
57,500	CNY	Beijing Yanjing Brewery Co. Ltd. 'A'	82	–
3,090,500	CNY	Beijing-Shanghai High Speed Railway Co. Ltd. 'A'	2,442	0.03
19,320	CNY	Bethel Automotive Safety Systems Co. Ltd. 'A'	116	–
37,200	CNY	Bloomage Biotechnology Corp. Ltd. 'A'	304	–
158,400	CNY	BOC International China Co. Ltd. 'A'	253	–
2,541,700	CNY	BOE Technology Group Co. Ltd. 'A'	1,507	0.02
110,499	CNY	BYD Co. Ltd. 'A'	4,188	0.05
1,045,500	HKD	BYD Co. Ltd. 'H'	34,073	0.44
220,738	CNY	Caitong Securities Co. Ltd. 'A'	256	–
20,156	CNY	Cambricon Technologies Corp. Ltd. 'A'	1,560	0.02
614,937	CNY	CGN Power Co. Ltd. 'A'	332	–
10,437,000	HKD	CGN Power Co. Ltd. 'H'	3,460	0.05
21,594	CNY	Changchun High-Tech Industry Group Co. Ltd. 'A'	319	–
587,100	CNY	Changjiang Securities Co. Ltd. 'A'	565	0.01
10,900	CNY	Changzhou Xingyu Automotive Lighting Systems Co. Ltd. 'A'	202	–
80,892	CNY	Chaozhou Three-Circle Group Co. Ltd. 'A'	408	0.01
8,774,600	HKD	China CITIC Bank Corp. Ltd. 'H'	5,593	0.07
2,242,000	HKD	China Coal Energy Co. Ltd. 'H'	2,659	0.03
2,446,800	HKD	China Communications Services Corp. Ltd. 'H'	1,283	0.02
419,532	CNY	China Construction Bank Corp. 'A'	462	0.01

ISHARES EMERGING MARKETS INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
China (continued)				
96,374,927	HKD	China Construction Bank Corp. 'H'	72,453	0.95
318,500	CNY	China CSSC Holdings Ltd. 'A'	1,552	0.02
615,564	CNY	China Eastern Airlines Corp. Ltd. 'A'	346	—
1,631,300	CNY	China Energy Engineering Corp. Ltd. 'A'	526	0.01
2,606,800	CNY	China Everbright Bank Co. Ltd. 'A'	1,294	0.02
2,730,000	HKD	China Everbright Bank Co. Ltd. 'H'	947	0.01
457,500	CNY	China Galaxy Securities Co. Ltd. 'A'	984	0.01
3,552,500	HKD	China Galaxy Securities Co. Ltd. 'H'	3,219	0.04
444,800	CNY	China Great Wall Securities Co. Ltd. 'A'	536	0.01
130,200	CNY	China Greatwall Technology Group Co. Ltd. 'A'	302	—
143,100	CNY	China International Capital Corp. Ltd. 'A'	702	0.01
1,585,200	HKD	China International Capital Corp. Ltd. 'H' ²	2,758	0.04
246,350	CNY	China Jushi Co. Ltd. 'A'	386	0.01
180,100	CNY	China Life Insurance Co. Ltd. 'A'	1,046	0.01
7,620,587	HKD	China Life Insurance Co. Ltd. 'H'	14,416	0.19
3,064,000	HKD	China Longyuan Power Group Corp. Ltd. 'H' ²	2,524	0.03
1,277,292	CNY	China Merchants Bank Co. Ltd. 'A'	6,402	0.08
3,900,864	HKD	China Merchants Bank Co. Ltd. 'H'	17,671	0.23
419,700	CNY	China Merchants Energy Shipping Co. Ltd. 'A'	365	—
435,769	CNY	China Merchants Securities Co. Ltd. 'A'	1,152	0.02
694,386	CNY	China Merchants Shekou Industrial Zone Holdings Co. Ltd., REIT 'A'	1,128	0.01
2,228,595	CNY	China Minsheng Banking Corp. Ltd. 'A'	1,217	0.02
6,307,173	HKD	China Minsheng Banking Corp. Ltd. 'H' ²	2,456	0.03
4,592,000	HKD	China National Building Material Co. Ltd. 'H' ²	1,959	0.03
489,293	CNY	China National Chemical Engineering Co. Ltd. 'A'	550	0.01
1,034,300	CNY	China National Nuclear Power Co. Ltd. 'A'	1,345	0.02
19,360	CNY	China National Software & Service Co. Ltd. 'A'	148	—
180,500	CNY	China Northern Rare Earth Group High-Tech Co. Ltd. 'A'	569	0.01
2,158,000	HKD	China Oilfield Services Ltd. 'H'	1,866	0.02
371,259	CNY	China Pacific Insurance Group Co. Ltd. 'A'	1,736	0.02
2,611,533	HKD	China Pacific Insurance Group Co. Ltd. 'H'	8,206	0.11
1,737,893	CNY	China Petroleum & Chemical Corp. 'A'	1,524	0.02
24,862,467	HKD	China Petroleum & Chemical Corp. 'H'	13,291	0.17
1,387,500	CNY	China Railway Group Ltd. 'A'	1,227	0.02
4,184,000	HKD	China Railway Group Ltd. 'H'	2,011	0.03
183,554	CNY	China Railway Signal & Communication Corp. Ltd. 'A'	161	—
101,200	CNY	China Rare Earth Resources And Technology Co. Ltd. 'A'	431	0.01
61,999	CNY	China Resources Sanjiu Medical & Pharmaceutical Co. Ltd. 'A'	386	0.01
438,370	CNY	China Shenhua Energy Co. Ltd. 'A'	2,416	0.03
3,441,000	HKD	China Shenhua Energy Co. Ltd. 'H'	14,239	0.19
762,600	CNY	China Southern Airlines Co. Ltd. 'A'	711	0.01
2,824,997	CNY	China State Construction Engineering Corp. Ltd. 'A'	2,330	0.03
2,145,200	CNY	China Three Gorges Renewables Group Co. Ltd. 'A'	1,349	0.02
118,860	CNY	China Tourism Group Duty Free Corp. Ltd. 'A'	1,140	0.01
43,080,000	HKD	China Tower Corp. Ltd. 'H'	5,647	0.07
2,191,200	CNY	China United Network Communications Ltd. 'A'	1,556	0.02
724,990	CNY	China Vanke Co. Ltd., REIT 'A'	860	0.01
2,320,717	HKD	China Vanke Co. Ltd., REIT 'H' ²	1,915	0.03
1,456,308	CNY	China Yangtze Power Co. Ltd. 'A'	5,487	0.07
875,850	CNY	China Zheshang Bank Co. Ltd. 'A'	350	—
61,191	CNY	Chongqing Brewery Co. Ltd. 'A'	522	0.01
576,984	CNY	Chongqing Changan Automobile Co. Ltd. 'A'	1,099	0.01
224,500	CNY	Chongqing Rural Commercial Bank Co. Ltd. 'A'	174	—
176,300	CNY	Chongqing Zhifei Biological Products Co. Ltd. 'A'	715	0.01
741,904	CNY	CITIC Securities Co. Ltd. 'A'	3,146	0.04
1,653,150	HKD	CITIC Securities Co. Ltd. 'H' ²	4,684	0.06
1,053,896	CNY	CMOC Group Ltd. 'A'	1,058	0.01
4,065,000	HKD	CMOC Group Ltd. 'H'	3,019	0.04
77,560	CNY	CNGR Advanced Material Co. Ltd. 'A'	428	0.01
586,600	CNY	CNPC Capital Co. Ltd. 'A'	604	0.01
260,678	CNY	Contemporary Amperex Technology Co. Ltd. 'A'	9,392	0.12

ISHARES EMERGING MARKETS INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
China (continued)				
201,400	CNY	COSCO SHIPPING Energy Transportation Co. Ltd. 'A'	348	—
1,400,000	HKD	COSCO SHIPPING Energy Transportation Co. Ltd. 'H' ²	1,067	0.01
751,869	CNY	COSCO SHIPPING Holdings Co. Ltd. 'A'	1,409	0.02
2,848,148	HKD	COSCO SHIPPING Holdings Co. Ltd. 'H'	3,982	0.05
1,593,400	CNY	CRRRC Corp. Ltd. 'A'	1,743	0.02
4,647,000	HKD	CRRRC Corp. Ltd. 'H'	2,717	0.04
344,098	CNY	CSC Financial Co. Ltd. 'A'	1,294	0.02
132,960	CNY	CSPC Innovation Pharmaceutical Co. Ltd. 'A'	523	0.01
1,030,300	CNY	Daqin Railway Co. Ltd. 'A'	968	0.01
30,300	CNY	Dong-E-E-Jiao Co. Ltd. 'A'	242	—
163,900	CNY	Dongfang Electric Corp. Ltd. 'A'	343	—
154,790	CNY	Dongxing Securities Co. Ltd. 'A'	243	—
909,957	CNY	East Money Information Co. Ltd. 'A'	3,421	0.04
28,730	CNY	Eastroc Beverage Group Co. Ltd. 'A'	847	0.01
57,164	CNY	Ecovacs Robotics Co. Ltd. 'A'	404	0.01
38,700	CNY	Empyrean Technology Co. Ltd. 'A'	672	0.01
124,000	CNY	ENN Natural Gas Co. Ltd. 'A'	313	—
42,600	CNY	Eoptolink Technology, Inc. Ltd. 'A'	675	0.01
127,296	CNY	Eve Energy Co. Ltd. 'A'	855	0.01
177,975	CNY	Everbright Securities Co. Ltd. 'A'	483	0.01
136,700	CNY	Flat Glass Group Co. Ltd. 'A'	481	0.01
1,207,945	CNY	Focus Media Information Technology Co. Ltd. 'A'	1,150	0.02
238,132	CNY	Foshan Haitian Flavouring & Food Co. Ltd. 'A'	1,483	0.02
678,400	CNY	Founder Securities Co. Ltd. 'A'	802	0.01
858,000	CNY	Foxconn Industrial Internet Co. Ltd. 'A'	2,626	0.03
107,797	CNY	Fuyao Glass Industry Group Co. Ltd. 'A'	833	0.01
595,200	HKD	Fuyao Glass Industry Group Co. Ltd. 'H'	4,004	0.05
132,570	CNY	Ganfeng Lithium Group Co. Ltd. 'A'	769	0.01
1,098,900	CNY	GD Power Development Co. Ltd. 'A'	693	0.01
292,400	CNY	GF Securities Co. Ltd. 'A'	663	0.01
21,027	CNY	GigaDevice Semiconductor, Inc. 'A'	249	—
22,050	CNY	Ginlong Technologies Co. Ltd. 'A'	206	—
141,989	CNY	GoerTek, Inc. 'A'	499	0.01
225,500	CNY	Goldwind Science & Technology Co. Ltd. 'A'	347	—
56,405	CNY	Goneo Group Co. Ltd. 'A'	554	0.01
142,100	CNY	Gotion High-tech Co. Ltd. 'A'	455	0.01
224,000	CNY	Great Wall Motor Co. Ltd. 'A'	809	0.01
2,367,750	HKD	Great Wall Motor Co. Ltd. 'H' ²	3,803	0.05
199,700	CNY	Gree Electric Appliances, Inc. of Zhuhai 'A'	1,159	0.02
72,400	CNY	GRG Banking Equipment Co. Ltd. 'A'	130	—
84,298	CNY	Guangdong Haid Group Co. Ltd. 'A'	539	0.01
253,900	CNY	Guanghui Energy Co. Ltd. 'A'	252	—
498,500	CNY	Guangzhou Automobile Group Co. Ltd. 'A'	608	0.01
127,147	CNY	Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd. 'A'	509	0.01
189,800	CNY	Guangzhou Tinci Materials Technology Co. Ltd. 'A'	646	0.01
287,000	CNY	Guosen Securities Co. Ltd. 'A'	455	0.01
407,800	CNY	Guotai Junan Securities Co. Ltd. 'A'	1,065	0.01
176,480	CNY	Guoyuan Securities Co. Ltd. 'A'	206	—
360,998	CNY	Haier Smart Home Co. Ltd. 'A'	1,411	0.02
2,430,799	HKD	Haier Smart Home Co. Ltd. 'H'	8,262	0.11
1,841,400	CNY	Hainan Airlines Holding Co. Ltd. 'A'	442	0.01
984,300	CNY	Hainan Airport Infrastructure Co. Ltd., REIT 'A'	521	0.01
600,970	CNY	Haitong Securities Co. Ltd. 'A'	946	0.01
2,717,600	HKD	Haitong Securities Co. Ltd. 'H'	2,417	0.03
230,001	CNY	Hangzhou First Applied Material Co. Ltd. 'A'	554	0.01
135,700	CNY	Hangzhou Silan Microelectronics Co. Ltd. 'A'	518	0.01
22,750	CNY	Hangzhou Tigermed Consulting Co. Ltd. 'A'	203	—
55,000	CNY	Henan Shenhua Coal Industry & Electricity Power Co. Ltd. 'A'	123	—
257,100	CNY	Henan Shuanghui Investment & Development Co. Ltd. 'A'	869	0.01
553,794	CNY	Hengli Petrochemical Co. Ltd. 'A'	1,097	0.01
243,600	CNY	Hengtong Optic-electric Co. Ltd. 'A'	593	0.01

ISHARES EMERGING MARKETS INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
China (continued)				
351,000	HKD	Hisense Home Appliances Group Co. Ltd. 'H'	990	0.01
29,100	CNY	Hithink RoyalFlush Information Network Co. Ltd. 'A'	1,347	0.02
493,000	CNY	HLA Group Corp. Ltd. 'A'	418	0.01
44,300	CNY	Hoshine Silicon Industry Co. Ltd. 'A'	361	–
365,800	CNY	Huadian Power International Corp. Ltd. 'A'	266	–
145,920	CNY	Huadong Medicine Co. Ltd. 'A'	784	0.01
307,100	CNY	Huafon Chemical Co. Ltd. 'A'	352	–
69,600	CNY	Huaibei Mining Holdings Co. Ltd. 'A'	139	–
158,590	CNY	Hualan Biological Engineering, Inc. 'A'	369	–
581,900	CNY	Huaneng Power International, Inc. 'A'	559	0.01
4,552,000	HKD	Huaneng Power International, Inc. 'H' ²	2,369	0.03
343,500	CNY	Huatai Securities Co. Ltd. 'A'	851	0.01
1,290,400	HKD	Huatai Securities Co. Ltd. 'H'	2,222	0.03
664,592	CNY	Huaxia Bank Co. Ltd. 'A'	694	0.01
226,889	CNY	Huayu Automotive Systems Co. Ltd. 'A'	529	0.01
32,430	CNY	Huizhou Desay Sv Automotive Co. Ltd. 'A'	559	0.01
168,400	CNY	Humanwell Healthcare Group Co. Ltd. 'A'	516	0.01
258,771	CNY	Hunan Valin Steel Co. Ltd. 'A'	157	–
148,544	CNY	Hundsun Technologies, Inc. 'A'	629	0.01
9,087	CNY	Hwatsing Technology Co. Ltd. 'A'	237	–
148,964	CNY	Hygon Information Technology Co. Ltd. 'A'	2,585	0.03
109,544	CNY	IEIT Systems Co. Ltd. 'A'	722	0.01
176,700	CNY	Iflytek Co. Ltd. 'A'	1,250	0.02
26,460	CNY	Imeik Technology Development Co. Ltd. 'A'	773	0.01
4,020,600	CNY	Industrial & Commercial Bank of China Ltd. 'A'	3,410	0.04
69,232,950	HKD	Industrial & Commercial Bank of China Ltd. 'H'	40,571	0.53
1,144,200	CNY	Industrial Bank Co. Ltd. 'A'	2,848	0.04
755,820	CNY	Industrial Securities Co. Ltd. 'A'	671	0.01
48,494	CNY	Ingenic Semiconductor Co. Ltd. 'A'	461	0.01
2,260,200	CNY	Inner Mongolia BaoTou Steel Union Co. Ltd. 'A'	599	0.01
277,900	CNY	Inner Mongolia Junzheng Energy & Chemical Industry Group Co. Ltd. 'A'	182	–
393,597	CNY	Inner Mongolia Yili Industrial Group Co. Ltd. 'A'	1,551	0.02
1,111,700	USD	Inner Mongolia Yitai Coal Co. Ltd. 'B'	2,435	0.03
88,500	CNY	Isoftstone Information Technology Group Co. Ltd. 'A'	780	0.01
259,700	CNY	JA Solar Technology Co. Ltd. 'A'	623	0.01
98,300	CNY	JCET Group Co. Ltd. 'A'	528	0.01
412,000	CNY	Jiangsu Eastern Shenghong Co. Ltd. 'A'	542	0.01
1,308,000	HKD	Jiangsu Expressway Co. Ltd. 'H'	1,326	0.02
109,372	CNY	Jiangsu Hengli Hydraulic Co. Ltd. 'A'	800	0.01
362,115	CNY	Jiangsu Hengrui Pharmaceuticals Co. Ltd. 'A'	2,532	0.03
82,000	CNY	Jiangsu King's Luck Brewery JSC Ltd. 'A'	508	0.01
104,398	CNY	Jiangsu Yanghe Distillery Co. Ltd. 'A'	1,235	0.02
47,700	CNY	Jiangsu Yoke Technology Co. Ltd. 'A'	422	0.01
103,400	CNY	Jiangsu Yuyue Medical Equipment & Supply Co. Ltd. 'A'	492	0.01
115,600	CNY	Jiangsu Zhongtian Technology Co. Ltd. 'A'	253	–
177,001	CNY	Jiangxi Copper Co. Ltd. 'A'	514	0.01
1,100,000	HKD	Jiangxi Copper Co. Ltd. 'H'	1,764	0.02
580,176	CNY	Jinko Solar Co. Ltd. 'A'	700	0.01
145,515	CNY	Jointown Pharmaceutical Group Co. Ltd. 'A'	108	–
94,442	CNY	Kangmei Pharmaceutical Co. Ltd. ³	–	–
143,600	CNY	Kuang-Chi Technologies Co. Ltd. 'A'	795	0.01
104,000	CNY	Kunlun Tech Co. Ltd. 'A'	661	0.01
74,800	CNY	Kweichow Moutai Co. Ltd. 'A'	15,740	0.21
47,000	CNY	LB Group Co. Ltd. 'A'	116	–
373,800	CNY	Lens Technology Co. Ltd. 'A'	1,065	0.01
607,900	CNY	Liaoning Port Co. Ltd. 'A'	132	–
651,800	CNY	Lingyi iTech Guangdong Co. 'A'	772	0.01
550,020	CNY	LONGi Green Energy Technology Co. Ltd. 'A'	1,403	0.02
411,898	CNY	Luxshare Precision Industry Co. Ltd. 'A'	2,197	0.03
87,000	CNY	Luzhou Laojiao Co. Ltd. 'A'	1,665	0.02
169,500	CNY	Mango Excellent Media Co. Ltd. 'A'	674	0.01

ISHARES EMERGING MARKETS INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
China (continued)				
34,060	CNY	Maxscend Microelectronics Co. Ltd. 'A'	436	0.01
993,300	CNY	Metallurgical Corp. of China Ltd. 'A'	458	0.01
293,500	HKD	Midea Group Co. Ltd. ²	2,616	0.03
218,000	CNY	Midea Group Co. Ltd. 'A'	2,109	0.03
94,816	CNY	Montage Technology Co. Ltd. 'A'	881	0.01
370,560	CNY	Muyuan Foods Co. Ltd. 'A'	2,082	0.03
527,381	CNY	NARI Technology Co. Ltd. 'A'	1,795	0.02
220,533	CNY	National Silicon Industry Group Co. Ltd. 'A'	656	0.01
28,400	CNY	NAURA Technology Group Co. Ltd. 'A'	1,628	0.02
115,599	CNY	New China Life Insurance Co. Ltd. 'A'	755	0.01
856,100	HKD	New China Life Insurance Co. Ltd. 'H'	2,618	0.03
186,114	CNY	New Hope Liuhe Co. Ltd. 'A'	245	–
94,300	CNY	Ninestar Corp. 'A'	347	–
30,744	CNY	Ningbo Deye Technology Co. Ltd. 'A'	366	–
31,500	CNY	Ningbo Orient Wires & Cables Co. Ltd. 'A'	250	–
112,955	CNY	Ningbo Tuopu Group Co. Ltd. 'A'	815	0.01
427,700	CNY	Ningxia Baofeng Energy Group Co. Ltd. 'A'	953	0.01
1,995,200	HKD	Nongfu Spring Co. Ltd. 'H' ²	8,487	0.11
169,200	CNY	OFILM Group Co. Ltd. 'A'	312	–
44,800	CNY	Oppein Home Group, Inc. 'A'	445	0.01
656,892	CNY	Orient Securities Co. Ltd. 'A'	988	0.01
406,500	CNY	Pangang Group Vanadium Titanium & Resources Co. Ltd. 'A'	161	–
352,900	CNY	People's Insurance Co. Group of China Ltd. (The) 'A'	352	–
8,486,557	HKD	People's Insurance Co. Group of China Ltd. (The) 'H'	4,046	0.05
1,254,100	CNY	PetroChina Co. Ltd. 'A'	1,391	0.02
21,050,000	HKD	PetroChina Co. Ltd. 'H'	14,905	0.19
151,650	CNY	Pharmaron Beijing Co. Ltd. 'A'	575	0.01
6,903,519	HKD	PICC Property & Casualty Co. Ltd. 'H'	10,451	0.14
1,205,697	CNY	Ping An Bank Co. Ltd. 'A'	1,892	0.02
638,295	CNY	Ping An Insurance Group Co. of China Ltd. 'A'	4,688	0.06
6,717,371	HKD	Ping An Insurance Group Co. of China Ltd. 'H' ²	38,673	0.50
23,495	CNY	Piotech, Inc. 'A'	646	0.01
748,191	CNY	Poly Developments and Holdings Group Co. Ltd., REIT 'A'	1,057	0.01
1,871,500	CNY	Postal Savings Bank of China Co. Ltd. 'A'	1,368	0.02
7,915,000	HKD	Postal Savings Bank of China Co. Ltd. 'H' ²	4,486	0.06
1,274,700	CNY	Power Construction Corp. of China Ltd. 'A'	977	0.01
304,500	CNY	Qinghai Salt Lake Industry Co. Ltd. 'A'	750	0.01
140,600	CNY	Range Intelligent Computing Technology Group Co. Ltd. 'A'	643	0.01
686,511	CNY	Rongsheng Petrochemical Co. Ltd. 'A'	903	0.01
538,095	CNY	SAIC Motor Corp. Ltd. 'A'	1,305	0.02
316,000	CNY	Sailun Group Co. Ltd. 'A'	643	0.01
434,200	CNY	Sanan Optoelectronics Co. Ltd. 'A'	774	0.01
615,692	CNY	Sany Heavy Industry Co. Ltd. 'A'	1,484	0.02
183,904	CNY	Satellite Chemical Co. Ltd. 'A'	455	0.01
189,300	CNY	SDIC Capital Co. Ltd. 'A'	202	–
425,600	CNY	SDIC Power Holdings Co. Ltd. 'A'	896	0.01
88,300	CNY	Seres Group Co. Ltd. 'A'	1,481	0.02
280,000	CNY	SF Holding Co. Ltd. 'A'	1,592	0.02
40,657	CNY	SG Micro Corp. 'A'	492	0.01
577,097	CNY	Shaanxi Coal Industry Co. Ltd. 'A'	1,859	0.02
380,550	CNY	Shan Xi Hua Yang Group New Energy Co. Ltd. 'A'	391	0.01
236,915	CNY	Shandong Gold Mining Co. Ltd. 'A'	799	0.01
834,250	HKD	Shandong Gold Mining Co. Ltd. 'H' ²	1,475	0.02
93,310	CNY	Shandong Hualu Hengsheng Chemical Co. Ltd. 'A'	284	–
144,800	CNY	Shandong Linglong Tyre Co. Ltd. 'A'	381	–
433,100	CNY	Shandong Nanshan Aluminum Co. Ltd. 'A'	239	–
117,700	CNY	Shandong Sun Paper Industry JSC Ltd. 'A'	238	–
2,498,000	HKD	Shandong Weigao Group Medical Polymer Co. Ltd. 'H' ²	1,445	0.02
106,558	CNY	Shanghai Baosight Software Co. Ltd. 'A'	412	0.01
631,463	USD	Shanghai Baosight Software Co. Ltd. 'B'	1,046	0.01
7,215	CNY	Shanghai BOCHU Electronic Technology Corp Ltd 'A'	179	–

ISHARES EMERGING MARKETS INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
China (continued)				
630,500	CNY	Shanghai Electric Group Co. Ltd. 'A'	739	0.01
185,411	CNY	Shanghai Fosun Pharmaceutical Group Co. Ltd. 'A'	682	0.01
110,954	CNY	Shanghai International Airport Co. Ltd. 'A'	534	0.01
105,100	CNY	Shanghai M&G Stationery, Inc. 'A'	482	0.01
143,991	CNY	Shanghai Pharmaceuticals Holding Co. Ltd. 'A'	432	0.01
688,000	HKD	Shanghai Pharmaceuticals Holding Co. Ltd. 'H' ²	1,149	0.02
1,688,499	CNY	Shanghai Pudong Development Bank Co. Ltd. 'A'	2,203	0.03
200,970	CNY	Shanghai Putailai New Energy Technology Co. Ltd. 'A'	552	0.01
347,700	CNY	Shanghai RAAS Blood Products Co. Ltd. 'A'	361	–
410,000	CNY	Shanghai Rural Commercial Bank Co. Ltd. 'A'	470	0.01
63,383	CNY	Shanghai United Imaging Healthcare Co. Ltd. 'A'	1,146	0.01
131,840	CNY	Shanjin International Gold Co. Ltd. 'A'	296	–
206,300	CNY	Shanxi Coal International Energy Group Co. Ltd. 'A'	351	–
546,100	CNY	Shanxi Coking Coal Energy Group Co. Ltd. 'A'	613	0.01
142,756	CNY	Shanxi Lu'an Environmental Energy Development Co. Ltd. 'A'	288	–
79,040	CNY	Shanxi Xinghuacun Fen Wine Factory Co. Ltd. 'A'	2,220	0.03
89,800	CNY	Shengyi Technology Co. Ltd. 'A'	261	–
39,720	CNY	Shennan Circuits Co. Ltd. 'A'	542	0.01
1,072,299	CNY	Shenwan Hongyuan Group Co. Ltd. 'A'	793	0.01
31,460	CNY	Shenzhen Capchem Technology Co. Ltd. 'A'	178	–
51,700	CNY	Shenzhen Goodix Technology Co. Ltd. 'A'	583	0.01
58,850	CNY	Shenzhen Inovance Technology Co. Ltd. 'A'	489	0.01
78,832	CNY	Shenzhen Mindray Bio-Medical Electronics Co. Ltd. 'A'	2,832	0.04
37,300	CNY	Shenzhen New Industries Biomedical Engineering Co. Ltd. 'A'	336	–
42,400	CNY	Shenzhen Salubris Pharmaceuticals Co. Ltd. 'A'	204	–
67,960	CNY	Shenzhen Transsion Holdings Co. Ltd. 'A'	888	0.01
95,160	CNY	Shijiazhuang Yiling Pharmaceutical Co. Ltd. 'A'	226	–
360,843	CNY	Sichuan Chuantou Energy Co. Ltd. 'A'	820	0.01
156,800	CNY	Sichuan Kelun Pharmaceutical Co. Ltd. 'A'	708	0.01
490,980	CNY	Sichuan Road and Bridge Group Co. Ltd. 'A'	504	0.01
32,400	CNY	Sieyuan Electric Co. Ltd. 'A'	348	–
389,800	CNY	Sinolink Securities Co. Ltd. 'A'	490	0.01
1,368,800	HKD	Sinopharm Group Co. Ltd. 'H'	3,571	0.05
261,431	CNY	SooChow Securities Co. Ltd. 'A'	296	–
732,300	CNY	Southwest Securities Co. Ltd. 'A'	488	0.01
39,100	CNY	Spring Airlines Co. Ltd. 'A'	308	–
145,180	CNY	Sungrow Power Supply Co. Ltd. 'A'	1,628	0.02
158,300	CNY	Sunwoda Electronic Co. Ltd. 'A'	499	0.01
76,715	CNY	SUPCON Technology Co. Ltd. 'A'	513	0.01
65,900	CNY	Suzhou Dongshan Precision Manufacturing Co. Ltd. 'A'	233	–
8,156	CNY	Suzhou Maxwell Technologies Co. Ltd. 'A'	139	–
385,320	CNY	TBEA Co. Ltd. 'A'	723	0.01
1,259,720	CNY	TCL Technology Group Corp. 'A'	813	0.01
398,247	CNY	TCL Zhonghuan Renewable Energy Technology Co. Ltd. 'A'	578	0.01
74,000	CNY	Tianqi Lithium Corp. 'A'	390	0.01
479,800	CNY	Tianshan Aluminum Group Co. Ltd. 'A'	534	0.01
79,900	CNY	Tianshui Huatian Technology Co. Ltd. 'A'	130	–
33,700	CNY	TongFu Microelectronics Co. Ltd. 'A'	139	–
68,490	CNY	Tongkun Group Co. Ltd. 'A'	109	–
619,800	CNY	Tongling Nonferrous Metals Group Co. Ltd. 'A'	282	–
244,800	CNY	Tongwei Co. Ltd. 'A'	927	0.01
892,000	HKD	TravelSky Technology Ltd. 'H'	1,199	0.02
179,783	CNY	Trina Solar Co. Ltd. 'A'	604	0.01
33,100	CNY	Tsingtao Brewery Co. Ltd. 'A'	333	–
662,000	HKD	Tsingtao Brewery Co. Ltd. 'H' ²	4,143	0.05
61,459	CNY	Unigroup Guoxin Microelectronics Co. Ltd. 'A'	559	0.01
123,716	CNY	Unisplendour Corp. Ltd. 'A'	433	0.01
200,600	CNY	Wanhua Chemical Group Co. Ltd. 'A'	2,055	0.03
492,719	CNY	Weichai Power Co. Ltd. 'A'	912	0.01
1,966,400	HKD	Weichai Power Co. Ltd. 'H'	2,709	0.04
85,600	CNY	Weihai Guangwei Composites Co. Ltd. 'A'	409	0.01

ISHARES EMERGING MARKETS INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
China (continued)				
481,698	CNY	Wens Foodstuffs Group Co. Ltd. 'A'	1,152	0.02
378,000	CNY	Western Securities Co. Ltd. 'A'	471	0.01
63,716	CNY	Western Superconducting Technologies Co. Ltd. 'A'	390	0.01
79,130	CNY	Will Semiconductor Co. Ltd. 'A'	1,077	0.01
105,900	CNY	Wingtech Technology Co. Ltd. 'A'	594	0.01
108,800	CNY	Wuhan Guide Infrared Co. Ltd. 'A'	119	–
225,092	CNY	Wuliangye Yibin Co. Ltd. 'A'	4,556	0.06
98,948	CNY	WUS Printed Circuit Kunshan Co. Ltd. 'A'	509	0.01
200,592	CNY	WuXi AppTec Co. Ltd. 'A'	1,387	0.02
354,028	HKD	WuXi AppTec Co. Ltd. 'H' ²	2,141	0.03
542,400	CNY	XCMG Construction Machinery Co. Ltd. 'A'	605	0.01
90,600	CNY	Xiamen C & D, Inc. 'A'	122	–
146,300	CNY	Xiamen Tungsten Co. Ltd. 'A'	419	0.01
154,968	CNY	Xinjiang Daqo New Energy Co. Ltd. 'A'	616	0.01
353,745	CNY	Yankuang Energy Group Co. Ltd. 'A'	712	0.01
3,066,700	HKD	Yankuang Energy Group Co. Ltd. 'H' ²	3,527	0.05
31,399	CNY	Yantai Jereh Oilfield Services Group Co. Ltd. 'A'	153	–
119,693	CNY	Yealink Network Technology Corp. Ltd. 'A'	626	0.01
132,381	CNY	Yifeng Pharmacy Chain Co. Ltd. 'A'	428	0.01
131,700	CNY	Yihai Kerry Arawana Holdings Co. Ltd. 'A'	621	0.01
312,520	CNY	Yonyou Network Technology Co. Ltd. 'A'	570	0.01
268,500	CNY	YTO Express Group Co. Ltd. 'A'	535	0.01
84,700	CNY	Yunnan Aluminium Co. Ltd. 'A'	159	–
86,777	CNY	Yunnan Baiyao Group Co. Ltd. 'A'	686	0.01
90,800	CNY	Yunnan Energy New Material Co. Ltd. 'A'	467	0.01
67,100	CNY	Yunnan Yuntianhua Co. Ltd. 'A'	203	–
64,700	CNY	Zangge Mining Co. Ltd. 'A'	257	–
39,500	CNY	Zhangzhou Pientzehuanguang Pharmaceutical Co. Ltd. 'A'	1,270	0.02
1,459,000	HKD	Zhaojin Mining Industry Co. Ltd. 'H' ²	2,130	0.03
74,494	CNY	Zhejiang Chint Electrics Co. Ltd. 'A'	234	–
148,996	CNY	Zhejiang Dahua Technology Co. Ltd. 'A'	336	–
16,919	CNY	Zhejiang Dingli Machinery Co. Ltd. 'A'	142	–
1,240,160	HKD	Zhejiang Expressway Co. Ltd. 'H' ²	816	0.01
70	CNY	Zhejiang Huahai Pharmaceutical Co. Ltd. 'A' ³	–	–
158,596	CNY	Zhejiang Huayou Cobalt Co. Ltd. 'A'	707	0.01
132,980	CNY	Zhejiang Jingsheng Mechanical & Electrical Co. Ltd. 'A'	639	0.01
123,900	CNY	Zhejiang Juhua Co. Ltd. 'A'	382	–
524,400	HKD	Zhejiang Leapmotor Technology Co. Ltd. ²	1,907	0.02
272,824	CNY	Zhejiang NHU Co. Ltd. 'A'	818	0.01
68,500	CNY	Zhejiang Sanhua Intelligent Controls Co. Ltd. 'A'	219	–
62,496	CNY	Zhejiang Supor Co. Ltd. 'A'	451	0.01
168,480	CNY	Zhejiang Weiming Environment Protection Co. Ltd. 'A'	477	0.01
902,100	CNY	Zhejiang Zheneng Electric Power Co. Ltd. 'A'	671	0.01
308,400	CNY	Zheshang Securities Co. Ltd. 'A'	540	0.01
66,571	CNY	Zhongji Innolight Co. Ltd. 'A'	1,164	0.02
391,300	CNY	Zhongjin Gold Corp. Ltd. 'A'	676	0.01
696,400	CNY	Zhongtai Securities Co. Ltd. 'A'	669	0.01
38,976	CNY	Zhuzhou CRRC Times Electric Co. Ltd. 'A'	249	–
554,700	HKD	Zhuzhou CRRC Times Electric Co. Ltd. 'H'	1,964	0.03
1,181,000	CNY	Zijin Mining Group Co. Ltd. 'A'	2,557	0.03
5,731,000	HKD	Zijin Mining Group Co. Ltd. 'H'	11,003	0.14
321,777	CNY	Zoomlion Heavy Industry Science and Technology Co. Ltd. 'A'	310	–
277,300	CNY	ZTE Corp. 'A'	1,192	0.02
769,168	HKD	ZTE Corp. 'H' ²	1,870	0.02
		Total China	802,769	10.48
Colombia (31 May 2024: 0.15%)				
430,096	COP	Bancolombia SA	3,764	0.05
441,159	COP	Bancolombia SA, Preference	3,601	0.05

ISHARES EMERGING MARKETS INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Colombia (continued)				
542,234	COP	Interconexion Electrica SA ESP	2,066	0.02
		Total Colombia	9,431	0.12
Cyprus (31 May 2024: 0.00%)⁵				
68,919	RUB	Ozon Holdings plc ADR ^{3/4}	–	–
205,724	RUB	TCS Group Holding plc GDR ^{3/4}	–	–
		Total Cyprus	–	–
Czech Republic (31 May 2024: 0.16%)				
168,031	CZK	CEZ A/S ²	6,755	0.09
77,640	CZK	Komerčni Banka A/S ²	2,646	0.03
260,303	CZK	Moneta Money Bank A/S	1,339	0.02
		Total Czech Republic	10,740	0.14
Egypt (31 May 2024: 0.08%)				
2,325,277	EGP	Commercial International Bank - Egypt (CIB)	3,817	0.05
827,210	EGP	Talaat Moustafa Group, REIT	967	0.01
		Total Egypt	4,784	0.06
Greece (31 May 2024: 0.53%)				
2,185,103	EUR	Alpha Services and Holdings SA	3,384	0.04
2,673,062	EUR	Eurobank Ergasias Services and Holdings SA	5,646	0.07
32,000	EUR	FF Group ^{2/3/4}	–	–
173,364	EUR	Hellenic Telecommunications Organization SA	2,736	0.04
111,778	EUR	JUMBO SA	2,914	0.04
112,256	EUR	Metlen Energy & Metals SA	3,683	0.05
885,675	EUR	National Bank of Greece SA	6,236	0.08
174,745	EUR	OPAP SA	2,863	0.04
1,096,617	EUR	Piraeus Financial Holdings SA	4,013	0.05
225,614	EUR	Public Power Corp. SA	2,728	0.04
		Total Greece	34,203	0.45
Hong Kong (31 May 2024: 0.88%)				
597,000	HKD	Beijing Enterprises Holdings Ltd.	1,876	0.02
778,500	HKD	BYD Electronic International Co. Ltd. ²	3,457	0.05
1,221,162	HKD	China Merchants Port Holdings Co. Ltd.	1,930	0.03
4,029,000	HKD	China Overseas Land & Investment Ltd., REIT	6,907	0.09
4,191,000	HKD	China Power International Development Ltd. ²	1,594	0.02
1,706,210	HKD	China Resources Beer Holdings Co. Ltd. ²	5,745	0.08
1,498,000	HKD	China Resources Pharmaceutical Group Ltd.	1,011	0.01
2,023,366	HKD	China Resources Power Holdings Co. Ltd. ²	4,623	0.06
1,638,674	HKD	China Taiping Insurance Holdings Co. Ltd.	2,586	0.03
5,999,338	HKD	CITIC Ltd. ²	6,653	0.09
8,074,559	HKD	CSPC Pharmaceutical Group Ltd. ²	5,261	0.07
1,999,000	HKD	Far East Horizon Ltd. ²	1,349	0.02
2,530,540	HKD	Fosun International Ltd.	1,372	0.02
2,898,000	HKD	Guangdong Investment Ltd.	1,817	0.02
640,000	HKD	Hua Hong Semiconductor Ltd. ²	1,690	0.02
8,082,000	HKD	Lenovo Group Ltd. ²	9,462	0.12
4,380,000	HKD	MMG Ltd.	1,486	0.02
758,500	HKD	Sinotruk Hong Kong Ltd.	2,101	0.03
		Total Hong Kong	60,920	0.80
Hungary (31 May 2024: 0.25%)				
409,165	HUF	MOL Hungarian Oil & Gas plc	2,796	0.03

ISHARES EMERGING MARKETS INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Hungary (continued)				
226,184	HUF	OTP Bank Nyrt.	12,218	0.16
134,435	HUF	Richter Gedeon Nyrt.	3,567	0.05
		Total Hungary	18,581	0.24
India (31 May 2024: 18.66%)				
50,990	INR	ABB India Ltd.	4,478	0.06
150,987	INR	Adani Enterprises Ltd.	4,401	0.06
206,370	INR	Adani Green Energy Ltd.	3,233	0.04
520,391	INR	Adani Ports & Special Economic Zone Ltd.	7,329	0.10
579,793	INR	Adani Power Ltd.	3,807	0.05
41,938	INR	Alkem Laboratories Ltd.	2,801	0.04
648,523	INR	Ambuja Cements Ltd.	4,079	0.05
162,502	INR	APL Apollo Tubes Ltd.	2,916	0.04
100,539	INR	Apollo Hospitals Enterprise Ltd.	8,125	0.11
1,544,087	INR	Ashok Leyland Ltd.	4,241	0.06
390,309	INR	Asian Paints Ltd.	11,454	0.15
142,770	INR	Astral Ltd.	3,025	0.04
370,994	INR	AU Small Finance Bank Ltd.	2,561	0.03
265,154	INR	Aurobindo Pharma Ltd.	3,962	0.05
167,296	INR	Avenue Supermarts Ltd.	7,345	0.10
2,294,178	INR	Axis Bank Ltd.	30,852	0.40
66,672	INR	Bajaj Auto Ltd.	7,128	0.09
281,549	INR	Bajaj Finance Ltd.	21,912	0.29
377,891	INR	Bajaj Finserv Ltd.	7,066	0.09
28,212	INR	Bajaj Holdings & Investment Ltd.	3,495	0.05
82,773	INR	Balkrishna Industries Ltd.	2,723	0.04
1,071,659	INR	Bank of Baroda	3,125	0.04
3,719,232	INR	Bharat Electronics Ltd.	13,557	0.18
252,554	INR	Bharat Forge Ltd.	3,982	0.05
1,034,232	INR	Bharat Heavy Electricals Ltd.	3,073	0.04
1,549,746	INR	Bharat Petroleum Corp. Ltd.	5,357	0.07
2,558,116	INR	Bharti Airtel Ltd.	49,262	0.64
6,944	INR	Bosch Ltd.	2,874	0.04
109,419	INR	Britannia Industries Ltd.	6,399	0.08
42,131	INR	BSE Ltd.	2,329	0.03
1,592,407	INR	Canara Bank	1,922	0.02
611,272	INR	CG Power & Industrial Solutions Ltd.	5,297	0.07
426,233	INR	Cholamandalam Investment and Finance Co. Ltd.	6,225	0.08
514,865	INR	Cipla Ltd.	9,347	0.12
1,883,576	INR	Coal India Ltd.	9,282	0.12
134,038	INR	Colgate-Palmolive India Ltd.	4,584	0.06
242,657	INR	Container Corp. of India Ltd.	2,379	0.03
142,382	INR	Cummins India Ltd.	5,870	0.08
559,103	INR	Dabur India Ltd.	3,488	0.05
117,279	INR	Divi's Laboratories Ltd.	8,568	0.11
33,528	INR	Dixon Technologies India Ltd.	6,272	0.08
753,559	INR	DLF Ltd., REIT	7,339	0.10
504,015	INR	Dr Reddy's Laboratories Ltd.	7,172	0.09
97,200	USD	Dr Reddy's Laboratories Ltd. ADR ²	1,374	0.02
140,268	INR	Eicher Motors Ltd.	8,021	0.10
2,140,713	INR	GAIL India Ltd.	5,053	0.07
46,753	USD	GAIL India Ltd. GDR ²	655	0.01
2,545,697	INR	GMR Airports Infrastructure Ltd.	2,507	0.03
425,458	INR	Godrej Consumer Products Ltd.	6,267	0.08
129,608	INR	Godrej Properties Ltd., REIT	4,258	0.06
269,961	INR	Grasim Industries Ltd.	8,327	0.11
256,481	INR	Havells India Ltd.	5,215	0.07
947,015	INR	HCL Technologies Ltd.	20,713	0.27
99,438	INR	HDFC Asset Management Co. Ltd.	4,948	0.06
5,658,988	INR	HDFC Bank Ltd.	120,287	1.57

ISHARES EMERGING MARKETS INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
India (continued)				
961,336	INR	HDFC Life Insurance Co. Ltd.	7,483	0.10
122,560	INR	Hero MotoCorp Ltd.	6,907	0.09
1,361,392	INR	Hindalco Industries Ltd.	10,573	0.14
202,565	INR	Hindustan Aeronautics Ltd.	10,732	0.14
918,985	INR	Hindustan Petroleum Corp. Ltd.	4,167	0.05
817,539	INR	Hindustan Unilever Ltd.	24,151	0.32
5,225,778	INR	ICICI Bank Ltd.	80,406	1.05
233,174	INR	ICICI Lombard General Insurance Co. Ltd.	5,138	0.07
382,457	INR	ICICI Prudential Life Insurance Co. Ltd.	3,167	0.04
3,362,221	INR	IDFC First Bank Ltd.	2,550	0.03
883,566	INR	Indian Hotels Co. Ltd. (The)	8,296	0.11
2,890,542	INR	Indian Oil Corp. Ltd.	4,742	0.06
247,290	INR	Indian Railway Catering & Tourism Corp. Ltd.	2,388	0.03
1,252,575	INR	Indus Towers Ltd.	5,179	0.07
288,594	INR	IndusInd Bank Ltd.	3,401	0.04
70,779	INR	Info Edge India Ltd.	6,915	0.09
3,328,901	INR	Infosys Ltd.	73,194	0.96
183,062	INR	InterGlobe Aviation Ltd.	9,487	0.12
2,977,597	INR	ITC Ltd.	16,800	0.22
307,665	INR	Jindal Stainless Ltd.	2,488	0.03
367,124	INR	Jindal Steel & Power Ltd.	3,938	0.05
2,898,714	INR	Jio Financial Services Ltd.	11,264	0.15
383,949	INR	JSW Energy Ltd.	2,975	0.04
601,083	INR	JSW Steel Ltd.	6,872	0.09
357,835	INR	Jubilant Foodworks Ltd.	2,730	0.04
413,385	INR	Kalyan Jewellers India Ltd.	3,544	0.05
1,105,331	INR	Kotak Mahindra Bank Ltd.	23,092	0.30
211,983	INR	Larsen & Toubro Ltd.	9,345	0.12
458,130	USD	Larsen & Toubro Ltd. GDR ²	20,158	0.26
75,433	INR	LTIMindtree Ltd.	5,510	0.07
226,279	INR	Lupin Ltd.	5,492	0.07
273,711	INR	Macrotech Developers Ltd., REIT	4,060	0.05
934,388	INR	Mahindra & Mahindra Ltd.	32,800	0.43
110,001	INR	Mankind Pharma Ltd.	3,334	0.04
526,725	INR	Marico Ltd.	4,020	0.05
124,514	INR	Maruti Suzuki India Ltd.	16,319	0.21
763,304	INR	Max Healthcare Institute Ltd.	8,851	0.12
107,397	INR	Mphasis Ltd.	3,781	0.05
2,311	INR	MRF Ltd.	3,426	0.04
113,803	INR	Muthoot Finance Ltd.	2,582	0.03
339,096	INR	Nestle India Ltd.	8,968	0.12
3,310,036	INR	NHPC Ltd.	3,190	0.04
952,922	INR	NMDC Ltd.	2,595	0.03
4,382,670	INR	NTPC Ltd.	18,862	0.25
127,536	INR	Oberoi Realty Ltd., REIT	3,030	0.04
3,186,492	INR	Oil & Natural Gas Corp. Ltd.	9,681	0.13
497,156	INR	Oil India Ltd.	2,887	0.04
22,085	INR	Oracle Financial Services Software Ltd.	3,057	0.04
5,872	INR	Page Industries Ltd.	3,103	0.04
301,995	INR	PB Fintech Ltd.	6,769	0.09
106,915	INR	Persistent Systems Ltd.	7,473	0.10
729,157	INR	Petronet LNG Ltd.	2,874	0.04
194,098	INR	Phoenix Mills Ltd. (The), REIT	3,805	0.05
79,782	INR	PI Industries Ltd.	3,839	0.05
156,354	INR	Pidilite Industries Ltd.	5,674	0.07
50,053	INR	Polycab India Ltd.	4,323	0.06
1,519,520	INR	Power Finance Corp. Ltd.	8,907	0.12
4,641,435	INR	Power Grid Corp. of India Ltd.	18,094	0.24
175,591	INR	Prestige Estates Projects Ltd., REIT	3,430	0.04
2,165,848	INR	Punjab National Bank	2,689	0.03
531,054	INR	Rail Vikas Nigam Ltd.	2,739	0.04

ISHARES EMERGING MARKETS INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
India (continued)				
1,345,900	INR	REC Ltd.	8,484	0.11
1,702,838	INR	Reliance Industries Ltd.	26,041	0.34
1,099,981	USD	Reliance Industries Ltd. GDR ²	66,329	0.87
3,173,180	INR	Samvardhana Motherson International Ltd.	6,101	0.08
284,978	INR	SBI Cards & Payment Services Ltd.	2,363	0.03
452,287	INR	SBI Life Insurance Co. Ltd.	7,696	0.10
9,887	INR	Shree Cement Ltd.	3,051	0.04
286,348	INR	Shriram Finance Ltd.	10,233	0.13
91,928	INR	Siemens Ltd.	8,226	0.11
25,692	INR	Solar Industries India Ltd.	3,248	0.04
398,461	INR	Sona Blw Precision Forgings Ltd.	3,167	0.04
135,899	INR	SRF Ltd.	3,643	0.05
126,376	INR	State Bank of India	1,255	0.02
163,839	USD	State Bank of India GDR	16,335	0.21
961,357	INR	Sun Pharmaceutical Industries Ltd.	20,262	0.26
64,516	INR	Sundaram Finance Ltd.	3,030	0.04
66,528	INR	Supreme Industries Ltd.	3,662	0.05
9,716,722	INR	Suzlon Energy Ltd.	7,242	0.09
124,764	INR	Tata Communications Ltd.	2,592	0.03
911,237	INR	Tata Consultancy Services Ltd.	46,058	0.60
587,180	INR	Tata Consumer Products Ltd.	6,662	0.09
36,998	INR	Tata Elxsi Ltd.	2,921	0.04
2,011,865	INR	Tata Motors Ltd.	18,725	0.24
1,475,076	INR	Tata Power Co. Ltd. (The)	7,230	0.09
7,535,212	INR	Tata Steel Ltd.	12,890	0.17
548,047	INR	Tech Mahindra Ltd.	11,106	0.14
45,808	INR	Thermax Ltd.	2,488	0.03
349,520	INR	Titan Co. Ltd.	13,440	0.18
97,719	INR	Torrent Pharmaceuticals Ltd.	3,844	0.05
184,768	INR	Torrent Power Ltd.	3,303	0.04
184,707	INR	Trent Ltd.	14,855	0.19
102,683	INR	Tube Investments of India Ltd.	4,363	0.06
235,285	INR	TVS Motor Co. Ltd.	6,779	0.09
114,343	INR	UltraTech Cement Ltd.	15,159	0.20
1,589,145	INR	Union Bank of India Ltd.	2,287	0.03
280,383	INR	United Spirits Ltd.	5,074	0.07
462,512	INR	UPL Ltd.	2,983	0.04
57,814	INR	UPL Ltd., Rights	127	–
1,109,172	INR	Varun Beverages Ltd.	8,154	0.11
1,414,018	INR	Vedanta Ltd.	7,589	0.10
24,204,249	INR	Vodafone Idea Ltd.	2,395	0.03
215,464	INR	Voltas Ltd.	4,229	0.05
1,274,888	INR	Wipro Ltd.	8,719	0.11
14,336,957	INR	Yes Bank Ltd.	3,387	0.04
6,623,055	INR	Zomato Ltd.	21,928	0.29
256,288	INR	Zydus Lifesciences Ltd.	2,930	0.04
		Total India	1,533,092	20.01
Indonesia (31 May 2024: 1.60%)				
13,334,300	IDR	Alamtri Resources Indonesia Tbk. PT	1,750	0.02
6,856,700	IDR	Amman Mineral Internasional PT	3,895	0.05
19,400,200	IDR	Astra International Tbk. PT	6,244	0.08
55,780,400	IDR	Bank Central Asia Tbk. PT	35,204	0.46
36,840,512	IDR	Bank Mandiri Persero Tbk. PT	14,299	0.19
14,698,996	IDR	Bank Negara Indonesia Persero Tbk. PT	4,620	0.06
67,766,215	IDR	Bank Rakyat Indonesia Persero Tbk. PT	18,176	0.24
23,737,546	IDR	Barito Pacific Tbk. PT	1,281	0.02
8,480,000	IDR	Chandra Asri Pacific Tbk. PT	3,720	0.05
7,869,400	IDR	Charoen Pokphand Indonesia Tbk. PT	2,319	0.03
849,727,600	IDR	GoTo Gojek Tokopedia Tbk. PT	3,808	0.05

ISHARES EMERGING MARKETS INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Indonesia (continued)				
2,942,000	IDR	Indah Kiat Pulp & Paper Tbk. PT	1,346	0.02
2,678,800	IDR	Indofood CBP Sukses Makmur Tbk. PT	2,012	0.03
4,192,400	IDR	Indofood Sukses Makmur Tbk. PT	1,998	0.03
19,935,900	IDR	Kalbe Farma Tbk. PT	1,887	0.02
7,891,113	IDR	Merdeka Copper Gold Tbk. PT	916	0.01
18,317,900	IDR	Sumber Alfaria Trijaya Tbk. PT	3,295	0.04
49,348,901	IDR	Telkom Indonesia Persero Tbk. PT	8,440	0.11
6,693,100	IDR	Unilever Indonesia Tbk. PT	788	0.01
1,568,781	IDR	United Tractors Tbk. PT	2,651	0.03
		Total Indonesia	118,649	1.55
Kuwait (31 May 2024: 0.78%)				
1,411,794	KWD	Boubyan Bank KSCP	2,511	0.03
1,979,480	KWD	Gulf Bank KSCP	2,054	0.03
10,252,705	KWD	Kuwait Finance House KSCP	24,606	0.32
758,556	KWD	Mabaneer Co. KPSC, REIT	2,020	0.03
1,927,422	KWD	Mobile Telecommunications Co. KSCP	2,890	0.04
7,979,472	KWD	National Bank of Kuwait SAKP	22,576	0.29
		Total Kuwait	56,657	0.74
Luxembourg (31 May 2024: 0.13%)				
609,990	PLN	Allegro.eu SA ²	4,318	0.06
146,234	ZAR	Reinet Investments SCA	3,882	0.05
		Total Luxembourg	8,200	0.11
Malaysia (31 May 2024: 1.45%)				
2,053,600	MYR	AMMB Holdings Bhd.	2,490	0.03
3,036,886	MYR	Axiata Group Bhd.	1,599	0.02
3,205,700	MYR	CelcomDigi Bhd.	2,582	0.03
7,519,171	MYR	CIMB Group Holdings Bhd.	13,956	0.18
1,973,700	MYR	Gamuda Bhd.	3,952	0.05
2,079,500	MYR	Genting Bhd.	1,750	0.02
3,033,100	MYR	Genting Malaysia Bhd.	1,474	0.02
707,431	MYR	Hong Leong Bank Bhd.	3,291	0.04
2,129,700	MYR	IHH Healthcare Bhd.	3,478	0.05
2,984,500	MYR	Inari Amertron Bhd.	1,853	0.02
2,593,580	MYR	IOI Corp. Bhd.	2,217	0.03
527,700	MYR	Kuala Lumpur Kepong Bhd.	2,477	0.03
5,510,903	MYR	Malayan Banking Bhd.	12,646	0.17
938,340	MYR	Malaysia Airports Holdings Bhd.	2,238	0.03
2,394,100	MYR	Maxis Bhd.	1,869	0.03
1,354,600	MYR	MISC Bhd.	2,209	0.03
2,876,800	MYR	MR DIY Group M Bhd.	1,171	0.02
69,700	MYR	Nestle Malaysia Bhd.	1,516	0.02
3,049,800	MYR	Petronas Chemicals Group Bhd.	3,197	0.04
258,700	MYR	Petronas Dagangan Bhd.	1,141	0.02
796,300	MYR	Petronas Gas Bhd.	3,196	0.04
583,160	MYR	PPB Group Bhd.	1,721	0.02
3,844,026	MYR	Press Metal Aluminium Holdings Bhd.	4,013	0.05
14,831,750	MYR	Public Bank Bhd.	14,915	0.20
1,507,800	MYR	QL Resources Bhd.	1,652	0.02
1,430,000	MYR	RHB Bank Bhd.	2,175	0.03
2,250,943	MYR	SD Guthrie Bhd.	2,436	0.03
3,075,943	MYR	Sime Darby Bhd.	1,578	0.02
2,261,300	MYR	Sunway Bhd., REIT	2,467	0.03
1,029,683	MYR	Telekom Malaysia Bhd.	1,471	0.02
2,912,800	MYR	Tenaga Nasional Bhd.	8,951	0.12
3,479,000	MYR	YTL Corp. Bhd.	1,628	0.02

ISHARES EMERGING MARKETS INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Malaysia (continued)				
2,622,600	MYR	YTL Power International Bhd.	2,006	0.03
		Total Malaysia	115,315	1.51
Mexico (31 May 2024: 2.51%)				
3,772,083	MXN	Alfa SAB de CV 'A'	2,881	0.04
18,419,913	MXN	America Movil SAB de CV 'B'	13,829	0.18
495,176	MXN	Arca Continental SAB de CV	4,205	0.05
15,489,571	MXN	Cemex SAB de CV	8,517	0.11
496,900	MXN	Coca-Cola Femsa SAB de CV	3,950	0.05
3,083,694	MXN	Fibra Uno Administracion SA de CV, REIT	3,232	0.04
1,753,915	MXN	Fomento Economico Mexicano SAB de CV	15,484	0.20
184,489	MXN	Gruma SAB de CV 'B'	3,141	0.04
271,040	MXN	Grupo Aeroportuario del Centro Norte SAB de CV	2,117	0.03
390,502	MXN	Grupo Aeroportuario del Pacifico SAB de CV 'B'	7,234	0.09
174,377	MXN	Grupo Aeroportuario del Sureste SAB de CV 'B'	4,468	0.06
1,341,581	MXN	Grupo Bimbo SAB de CV 'A'	3,958	0.05
572,546	MXN	Grupo Carso SAB de CV 'A1'	3,440	0.05
293,375	MXN	Grupo Comercial Chedraui SA de CV	1,921	0.03
2,643,899	MXN	Grupo Financiero Banorte SAB de CV 'O'	17,661	0.23
1,906,348	MXN	Grupo Financiero Inbursa SAB de CV 'O'	4,517	0.06
3,093,353	MXN	Grupo Mexico SAB de CV 'B'	15,007	0.20
220,615	MXN	Industrias Penoles SAB de CV	3,192	0.04
1,482,811	MXN	Kimberly-Clark de Mexico SAB de CV 'A'	2,001	0.03
2,525,468	MXN	Operadora De Sites Mexicanos SAB de CV 'A-1'	1,687	0.02
1,029,693	MXN	Prologis Property Mexico SA de CV, REIT	3,067	0.04
181,468	MXN	Promotora y Operadora de Infraestructura SAB de CV	1,747	0.02
5,210,209	MXN	Wal-Mart de Mexico SAB de CV	13,862	0.18
		Total Mexico	141,118	1.84
Netherlands (31 May 2024: 0.06%)				
416,590	RUB	Nebius Group NV 'A' ^{3/4}	–	–
606,262	ZAR	NEPI Rockcastle NV, REIT	4,691	0.06
221,824	RUB	X5 Retail Group NV GDR ^{3/4}	–	–
		Total Netherlands	4,691	0.06
Peru (31 May 2024: 0.04%)				
173,443	USD	Cia de Minas Buenaventura SAA ADR	2,099	0.03
		Total Peru	2,099	0.03
Philippines (31 May 2024: 0.55%)				
260,746	PHP	Ayala Corp., REIT	2,721	0.04
6,735,300	PHP	Ayala Land, Inc., REIT	3,285	0.04
1,804,155	PHP	Bank of the Philippine Islands	3,957	0.05
2,421,184	PHP	BDO Unibank, Inc.	6,380	0.08
1,011,990	PHP	International Container Terminal Services, Inc.	6,386	0.08
3,745,609	PHP	JG Summit Holdings, Inc.	1,409	0.02
406,490	PHP	Jollibee Foods Corp.	1,789	0.02
418,100	PHP	Manila Electric Co.	3,415	0.05
2,003,064	PHP	Metropolitan Bank & Trust Co.	2,605	0.03
72,934	PHP	PLDT, Inc.	1,613	0.02
213,080	PHP	SM Investments Corp.	3,180	0.04
9,606,300	PHP	SM Prime Holdings, Inc., REIT	4,325	0.06
914,020	PHP	Universal Robina Corp.	1,231	0.02
		Total Philippines	42,296	0.55

ISHARES EMERGING MARKETS INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Poland (31 May 2024: 0.91%)				
93,106	PLN	Alior Bank SA ²	2,092	0.03
192,148	PLN	Bank Polska Kasa Opieki SA	6,413	0.08
10,993	PLN	Budimex SA	1,275	0.02
61,595	PLN	CD Projekt SA ²	2,534	0.03
46,716	PLN	Dino Polska SA ²	4,436	0.06
134,407	PLN	KGHM Polska Miedz SA	4,208	0.05
1,112	PLN	LPP SA ²	4,285	0.05
16,037	PLN	mBank SA ²	2,091	0.03
564,282	PLN	ORLEN SA ²	7,083	0.09
782,493	PLN	PGE Polska Grupa Energetyczna SA	1,295	0.02
890,003	PLN	Powszechna Kasa Oszczednosci Bank Polski SA	12,241	0.16
626,499	PLN	Powszechny Zaklad Ubezpieczen SA	6,813	0.09
41,659	PLN	Santander Bank Polska SA ²	4,481	0.06
		Total Poland	59,247	0.77
Qatar (31 May 2024: 0.79%)				
2,226,930	QAR	Barwa Real Estate Co., REIT	1,692	0.02
3,364,999	QAR	Commercial Bank PSQC (The)	3,875	0.05
1,698,456	QAR	Dukhan Bank	1,654	0.02
1,459,821	QAR	Industries Qatar QSC	5,197	0.07
6,438,119	QAR	Masraf Al Rayan QSC	4,247	0.06
6,246,583	QAR	Mesaieed Petrochemical Holding Co.	2,625	0.03
817,609	QAR	Ooredoo QPSC	2,655	0.04
422,024	QAR	Qatar Electricity & Water Co. QSC	1,836	0.02
650,156	QAR	Qatar Fuel QSC	2,641	0.04
2,618,290	QAR	Qatar Gas Transport Co. Ltd.	2,996	0.04
1,042,958	QAR	Qatar International Islamic Bank QSC	3,035	0.04
1,752,709	QAR	Qatar Islamic Bank QPSC	10,057	0.13
4,636,389	QAR	Qatar National Bank QPSC	21,745	0.28
		Total Qatar	64,255	0.84
Russia (31 May 2024: 0.00%)⁵				
4,733,296	RUB	Alrosa PJSC ⁴	1	—
20,359,758	RUB	Gazprom PJSC ⁴	2	—
10,888,500	RUB	GMK Norilskiy Nickel PAO ^{3/4}	—	—
63,341,448	RUB	Inter RAO UES PJSC ⁴	6	—
725,930	RUB	LUKOIL PJSC ^{3/4}	—	—
838,591	USD	Mobile TeleSystems PJSC ADR ^{3/4}	—	—
2,543,889	RUB	Moscow Exchange MICEX-RTS PJSC ^{3/4}	—	—
1,574,200	RUB	Novatek PJSC ^{3/4}	—	—
2,583,085	RUB	Novolipetsk Steel PJSC ^{3/4}	—	—
74,666	RUB	PhosAgro PJSC ^{3/4}	—	—
1,442	USD	PhosAgro PJSC GDR ^{3/4}	—	—
58,646	RUB	Polyus PJSC ^{3/4}	—	—
2,032,670	RUB	Rosneft Oil Co. PJSC ^{3/4}	—	—
18,640,868	RUB	Sberbank of Russia PJSC ⁴	2	—
254,063	RUB	Severstal PAO ^{3/4}	—	—
93,206	USD	Severstal PAO GDR	1,271	0.02
13,008,885	RUB	Surgutneftegas PJSC, Preference ⁴	1	—
11,482,629	RUB	Surgutneftegas PJSC ⁴	1	—
2,402,816	RUB	Tatneft PJSC ^{3/4}	—	—
5,213,507	RUB	United Co. RUSAL International PJSC ⁴	1	—
176,669	RUB	VK IPJSC GDR ^{3/4}	—	—
6,276,181,229	USD	VTB Bank PJSC ⁴	63	—
		Total Russia	1,348	0.02
Saudi Arabia (31 May 2024: 4.03%)				
145,412	SAR	ACWA Power Co.	14,097	0.18

ISHARES EMERGING MARKETS INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Saudi Arabia (continued)				
341,018	SAR	Ades Holding Co.	1,625	0.02
142,105	SAR	Advanced Petrochemical Co.	1,284	0.02
1,976,291	SAR	Al Rajhi Bank	47,923	0.63
40,752	SAR	Al Rajhi Co. for Co-operative Insurance	1,807	0.02
1,232,390	SAR	Alinma Bank	9,119	0.12
248,606	SAR	Almarai Co. JSC	3,699	0.05
908,122	SAR	Arab National Bank	4,617	0.06
22,676	SAR	Arabian Internet & Communications Services Co.	1,664	0.02
595,359	SAR	Bank AlBilad	5,554	0.07
556,816	SAR	Bank Al-Jazira	2,371	0.03
599,700	SAR	Banque Saudi Fransi	4,901	0.06
82,405	SAR	Bupa Arabia for Cooperative Insurance Co.	4,058	0.05
73,399	SAR	Co. for Cooperative Insurance (The)	2,579	0.03
28,708	SAR	Dallah Healthcare Co.	1,160	0.02
497,682	SAR	Dar Al Arkan Real Estate Development Co., REIT	2,093	0.03
89,188	SAR	Dr Sulaiman Al Habib Medical Services Group Co.	6,367	0.08
23,621	SAR	Elm Co.	6,812	0.09
387,829	SAR	Etihad Etisalat Co.	5,698	0.08
622,067	SAR	Jarir Marketing Co.	2,103	0.03
345,715	SAR	Mobile Telecommunications Co. Saudi Arabia	952	0.01
107,596	SAR	Mouwasat Medical Services Co.	2,609	0.03
43,684	SAR	Nahdi Medical Co.	1,367	0.02
74,647	SAR	Power & Water Utility Co. for Jubail & Yanbu	1,121	0.02
1,470,401	SAR	Riyad Bank	10,274	0.13
241,612	SAR	SABIC Agri-Nutrients Co.	7,126	0.09
342,254	SAR	Sahara International Petrochemical Co.	2,212	0.03
24,451	SAR	SAL Saudi Logistics Services	1,679	0.02
1,283,519	SAR	Saudi Arabian Mining Co.	17,663	0.23
5,820,561	SAR	Saudi Arabian Oil Co.	42,528	0.56
59,326	SAR	Saudi Aramco Base Oil Co.	1,740	0.02
1,008,067	SAR	Saudi Awwal Bank	8,331	0.11
891,744	SAR	Saudi Basic Industries Corp.	16,354	0.21
814,136	SAR	Saudi Electricity Co.	3,602	0.05
371,985	SAR	Saudi Industrial Investment Group	1,701	0.02
558,269	SAR	Saudi Investment Bank (The)	2,080	0.03
685,403	SAR	Saudi Kayan Petrochemical Co.	1,268	0.02
2,942,425	SAR	Saudi National Bank (The)	25,415	0.33
34,361	SAR	Saudi Research & Media Group	2,360	0.03
51,452	SAR	Saudi Tadawul Group Holding Co.	2,955	0.04
2,015,036	SAR	Saudi Telecom Co.	21,347	0.28
570,984	SAR	Savola Group (The)	3,684	0.05
283,951	SAR	Yanbu National Petrochemical Co.	2,819	0.04
		Total Saudi Arabia	310,718	4.06
Singapore (31 May 2024: 0.02%)				
243,100	HKD	BOC Aviation Ltd.	1,879	0.02
		Total Singapore	1,879	0.02
South Africa (31 May 2024: 2.57%)				
836,484	ZAR	Absa Group Ltd.	7,988	0.10
93,076	ZAR	Anglo American Platinum Ltd. ²	3,059	0.04
397,979	ZAR	Aspen Pharmacare Holdings Ltd.	3,650	0.05
331,502	ZAR	Bid Corp. Ltd.	8,097	0.11
339,788	ZAR	Bidvest Group Ltd. (The)	5,193	0.07
88,712	ZAR	Capitec Bank Holdings Ltd.	16,016	0.21
245,134	ZAR	Clicks Group Ltd.	5,332	0.07
529,100	ZAR	Discovery Ltd.	5,644	0.07
243,728	ZAR	Exxaro Resources Ltd.	2,252	0.03
5,079,782	ZAR	FirstRand Ltd.	21,637	0.28

ISHARES EMERGING MARKETS INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
South Africa (continued)				
906,905	ZAR	Gold Fields Ltd.	12,860	0.17
573,310	ZAR	Harmony Gold Mining Co. Ltd.	5,237	0.07
898,069	ZAR	Impala Platinum Holdings Ltd.	5,071	0.07
78,651	ZAR	Kumba Iron Ore Ltd.	1,448	0.02
1,711,308	ZAR	MTN Group Ltd.	7,649	0.10
169,736	ZAR	Naspers Ltd. 'N'	38,225	0.50
466,655	ZAR	Nedbank Group Ltd.	7,460	0.10
4,748,080	ZAR	Old Mutual Ltd.	3,336	0.04
931,391	ZAR	OUTsurance Group Ltd.	3,333	0.04
2,026,754	ZAR	Pepkor Holdings Ltd. ²	2,999	0.04
489,944	ZAR	Remgro Ltd. ²	4,087	0.05
1,783,294	ZAR	Sanlam Ltd.	8,697	0.11
593,397	ZAR	Sasol Ltd. ²	2,887	0.04
496,779	ZAR	Shoprite Holdings Ltd.	8,135	0.11
2,721,604	ZAR	Sibanye Stillwater Ltd. ²	2,694	0.03
1,333,016	ZAR	Standard Bank Group Ltd.	17,481	0.23
606,606	ZAR	Vodacom Group Ltd. ²	3,402	0.04
950,752	ZAR	Woolworths Holdings Ltd.	3,307	0.04
		Total South Africa	217,176	2.83
South Korea (31 May 2024: 11.68%)				
40,274	KRW	Alteogen, Inc.	8,083	0.11
31,286	KRW	Amorepacific Corp. ²	2,337	0.03
153,790	KRW	Celltrion, Inc. ²	20,615	0.27
8,341	KRW	CJ CheilJedang Corp.	1,575	0.02
52,196	KRW	Coway Co. Ltd.	2,466	0.03
45,959	KRW	DB Insurance Co. Ltd. ²	3,598	0.05
55,206	KRW	Doosan Bobcat, Inc.	1,535	0.02
434,148	KRW	Doosan Enerbility Co. Ltd. ²	6,582	0.09
50,983	KRW	Ecopro BM Co. Ltd. ²	4,941	0.06
103,348	KRW	Ecopro Co. Ltd. ²	5,638	0.07
17,403	KRW	Ecopro Materials Co. Ltd.	1,060	0.01
12,320	KRW	Enchem Co. Ltd. ²	1,123	0.02
50,765	KRW	GS Holdings Corp.	1,521	0.02
285,899	KRW	Hana Financial Group, Inc.	12,788	0.17
23,773	KRW	Hanjin Kal Corp. ²	1,368	0.02
80,884	KRW	Hankook Tire & Technology Co. Ltd. ²	2,183	0.03
6,268	KRW	Hanmi Pharm Co. Ltd. ²	1,224	0.02
44,915	KRW	Hanmi Semiconductor Co. Ltd.	2,402	0.03
32,144	KRW	Hanwha Aerospace Co. Ltd.	7,200	0.09
73,950	KRW	Hanwha Ocean Co. Ltd.	1,855	0.02
42,801	KRW	HD Hyundai Co. Ltd.	2,387	0.03
21,529	KRW	HD Hyundai Electric Co. Ltd.	5,394	0.07
22,890	KRW	HD Hyundai Heavy Industries Co. Ltd.	3,610	0.05
41,830	KRW	HD Korea Shipbuilding & Offshore Engineering Co. Ltd.	6,132	0.08
120,640	KRW	HLB, Inc. ²	6,209	0.08
247,260	KRW	HMM Co. Ltd. ²	3,183	0.04
20,583	KRW	HYBE Co. Ltd. ²	2,880	0.04
36,680	KRW	Hyundai Glovis Co. Ltd. ²	3,234	0.04
61,175	KRW	Hyundai Mobis Co. Ltd.	10,502	0.14
138,109	KRW	Hyundai Motor Co.	21,631	0.28
36,400	KRW	Hyundai Motor Co., Preference	4,180	0.06
21,234	KRW	Hyundai Motor Co., Preference	2,390	0.03
76,565	KRW	Hyundai Rotem Co. Ltd.	2,777	0.04
292,639	KRW	Industrial Bank of Korea ²	3,121	0.04
303,911	KRW	Kakao Corp.	8,736	0.11
156,958	KRW	KakaoBank Corp. ²	2,515	0.03
374,661	KRW	KB Financial Group, Inc.	25,836	0.34
237,778	KRW	Kia Corp. ²	15,834	0.21
70,058	KRW	Korea Aerospace Industries Ltd.	2,933	0.04

ISHARES EMERGING MARKETS INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
South Korea (continued)				
279,969	KRW	Korea Electric Power Corp.	4,796	0.06
41,470	KRW	Korea Investment Holdings Co. Ltd.	2,221	0.03
5,627	KRW	Korea Zinc Co. Ltd. ²	4,760	0.06
170,854	KRW	Korean Air Lines Co. Ltd.	3,178	0.04
29,470	KRW	Krafton, Inc. ²	6,591	0.09
101,574	KRW	KT&G Corp. ²	8,868	0.12
17,225	KRW	Kumho Petrochemical Co. Ltd.	1,220	0.02
25,105	KRW	L&F Co. Ltd. ²	1,769	0.02
49,987	KRW	LG Chem Ltd.	10,176	0.13
6,644	KRW	LG Chem Ltd., Preference	905	0.01
96,308	KRW	LG Corp.	5,171	0.07
336,436	KRW	LG Display Co. Ltd. ²	2,286	0.03
107,101	KRW	LG Electronics, Inc. ²	6,886	0.09
46,481	KRW	LG Energy Solution Ltd. ²	12,711	0.17
8,833	KRW	LG H&H Co. Ltd.	1,966	0.03
15,827	KRW	LG Innotek Co. Ltd.	1,837	0.02
223,465	KRW	LG Uplus Corp.	1,857	0.02
18,692	KRW	Lotte Chemical Corp.	864	0.01
3,470	KRW	Lotte Chilsung Beverage Co. Ltd. ²	301	–
15,282	KRW	LS Electric Co. Ltd.	1,577	0.02
98,716	KRW	Meritz Financial Group, Inc.	7,218	0.09
220,172	KRW	Mirae Asset Securities Co. Ltd.	1,351	0.02
145,019	KRW	NAVER Corp. ²	21,466	0.28
14,453	KRW	NCSOFT Corp.	2,461	0.03
24,391	KRW	Netmarble Corp. ²	927	0.01
125,463	KRW	NH Investment & Securities Co. Ltd.	1,198	0.02
21,582	KRW	Orion Corp.	1,587	0.02
51,499	KRW	Posco DX Co. Ltd. ²	775	0.01
30,841	KRW	POSCO Future M Co. Ltd. ²	3,809	0.05
69,745	KRW	POSCO Holdings, Inc. ²	14,124	0.18
51,219	KRW	Posco International Corp.	1,733	0.02
17,870	KRW	Samsung Biologics Co. Ltd. ²	12,489	0.16
85,579	KRW	Samsung C&T Corp.	7,300	0.10
151,260	KRW	Samsung E&A Co. Ltd.	1,946	0.03
58,917	KRW	Samsung Electro-Mechanics Co. Ltd.	4,561	0.06
4,786,155	KRW	Samsung Electronics Co. Ltd.	185,950	2.43
824,666	KRW	Samsung Electronics Co. Ltd., Preference	27,311	0.36
31,118	KRW	Samsung Fire & Marine Insurance Co. Ltd.	8,755	0.11
664,500	KRW	Samsung Heavy Industries Co. Ltd.	5,535	0.07
83,384	KRW	Samsung Life Insurance Co. Ltd.	6,402	0.08
56,089	KRW	Samsung SDI Co. Ltd.	10,232	0.13
41,382	KRW	Samsung SDS Co. Ltd. ²	4,352	0.06
429,861	KRW	Shinhan Financial Group Co. Ltd.	16,331	0.21
31,302	KRW	SK Biopharmaceuticals Co. Ltd.	2,320	0.03
23,797	KRW	SK Bioscience Co. Ltd. ²	803	0.01
547,183	KRW	SK Hynix, Inc. ²	62,718	0.82
62,966	KRW	SK Innovation Co. Ltd. ²	5,173	0.07
91,744	KRW	SK Square Co. Ltd.	4,834	0.06
56,758	KRW	SK Telecom Co. Ltd.	2,498	0.03
35,097	KRW	SK, Inc. ²	3,437	0.05
19,156	KRW	SKC Co. Ltd. ²	1,358	0.02
49,043	KRW	S-Oil Corp.	2,014	0.03
604,763	KRW	Woori Financial Group, Inc.	7,244	0.09
57,052	KRW	Yuhan Corp. ²	4,719	0.06
Total South Korea			748,449	9.77
Taiwan (31 May 2024: 17.76%)				
501,000	TWD	Accton Technology Corp.	10,133	0.13
2,862,096	TWD	Acer, Inc.	3,335	0.04
463,095	TWD	Advantech Co. Ltd.	4,783	0.06

ISHARES EMERGING MARKETS INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Taiwan (continued)				
3,306,458	TWD	ASE Technology Holding Co. Ltd.	15,421	0.20
2,224,697	TWD	Asia Cement Corp.	2,880	0.04
315,000	TWD	Asia Vital Components Co. Ltd.	6,235	0.08
711,172	TWD	Asustek Computer, Inc.	12,873	0.17
6,878,432	TWD	AUO Corp.	3,303	0.04
649,569	TWD	Catcher Technology Co. Ltd.	3,929	0.05
9,487,810	TWD	Cathay Financial Holding Co. Ltd.	19,190	0.25
5,882,999	TWD	Chang Hwa Commercial Bank Ltd.	3,188	0.04
1,834,063	TWD	Cheng Shin Rubber Industry Co. Ltd.	2,857	0.04
2,891,000	TWD	China Airlines Ltd.	2,216	0.03
11,734,844	TWD	China Steel Corp.	7,659	0.10
3,846,457	TWD	Chunghwa Telecom Co. Ltd.	14,565	0.19
4,252,405	TWD	Compal Electronics, Inc.	4,824	0.06
16,713,605	TWD	CTBC Financial Holding Co. Ltd.	19,244	0.25
1,961,984	TWD	Delta Electronics, Inc.	23,013	0.30
850,000	TWD	E Ink Holdings, Inc.	7,353	0.10
14,579,668	TWD	E.Sun Financial Holding Co. Ltd.	12,119	0.16
194,811	TWD	Eclat Textile Co. Ltd.	3,179	0.04
63,000	TWD	eMemory Technology, Inc.	5,654	0.07
2,596,000	TWD	Eva Airways Corp.	3,321	0.04
994,097	TWD	Evergreen Marine Corp. Taiwan Ltd.	6,641	0.09
2,964,804	TWD	Far Eastern New Century Corp.	3,048	0.04
1,685,000	TWD	Far EasTone Telecommunications Co. Ltd.	4,663	0.06
500,634	TWD	Feng TAY Enterprise Co. Ltd.	2,019	0.03
11,219,624	TWD	First Financial Holding Co. Ltd.	9,395	0.12
3,698,288	TWD	Formosa Chemicals & Fibre Corp.	3,854	0.05
3,679,655	TWD	Formosa Plastics Corp.	4,684	0.06
141,900	TWD	Fortune Electric Co. Ltd.	2,403	0.03
8,248,736	TWD	Fubon Financial Holding Co. Ltd.	22,347	0.29
523,000	TWD	Gigabyte Technology Co. Ltd.	4,371	0.06
89,000	TWD	Global Unichip Corp.	3,260	0.04
263,000	TWD	Globalwafers Co. Ltd.	3,320	0.04
12,503,865	TWD	Hon Hai Precision Industry Co. Ltd.	75,255	0.98
299,340	TWD	Hotai Motor Co. Ltd.	5,658	0.07
8,725,335	TWD	Hua Nan Financial Holdings Co. Ltd.	6,997	0.09
7,798,729	TWD	Innolux Corp.	3,637	0.05
240,000	TWD	International Games System Co. Ltd.	7,093	0.09
2,736,420	TWD	Inventec Corp.	4,128	0.05
85,000	TWD	Jentech Precision Industrial Co. Ltd.	3,624	0.05
16,406,324	TWD	KGI Financial Holding Co. Ltd.	8,687	0.11
102,188	TWD	Largan Precision Co. Ltd.	7,660	0.10
2,040,886	TWD	Lite-On Technology Corp.	6,534	0.09
1,523,728	TWD	MediaTek, Inc.	58,870	0.77
11,711,167	TWD	Mega Financial Holding Co. Ltd.	14,331	0.19
726,000	TWD	Micro-Star International Co. Ltd.	3,822	0.05
4,840,518	TWD	Nan Ya Plastics Corp.	5,767	0.08
1,266,000	TWD	Nanya Technology Corp.	1,304	0.02
174,000	TWD	Nien Made Enterprise Co. Ltd.	2,143	0.03
567,000	TWD	Novatek Microelectronics Corp.	8,448	0.11
1,942,692	TWD	Pegatron Corp.	5,640	0.07
249,000	TWD	PharmaEssentia Corp.	4,454	0.06
2,391,003	TWD	Pou Chen Corp.	3,003	0.04
596,000	TWD	President Chain Store Corp.	4,963	0.07
2,681,800	TWD	Quanta Computer, Inc.	24,025	0.31
485,305	TWD	Realtek Semiconductor Corp.	7,112	0.09
1,579,843	TWD	Ruentex Development Co. Ltd., REIT	2,179	0.03
3,820,307	TWD	Shanghai Commercial & Savings Bank Ltd. (The)	4,616	0.06
14,196,539	TWD	Shin Kong Financial Holding Co. Ltd.	5,048	0.07
11,084,875	TWD	SinoPac Financial Holdings Co. Ltd.	7,934	0.10
1,366,187	TWD	Synnex Technology International Corp.	3,180	0.04
11,724,843	TWD	Taishin Financial Holding Co. Ltd.	6,172	0.08

ISHARES EMERGING MARKETS INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Taiwan (continued)				
6,683,149	TWD	Taiwan Business Bank	3,045	0.04
10,886,990	TWD	Taiwan Cooperative Financial Holding Co. Ltd.	8,345	0.11
1,893,000	TWD	Taiwan High Speed Rail Corp.	1,646	0.02
1,853,200	TWD	Taiwan Mobile Co. Ltd.	6,447	0.08
24,689,864	TWD	Taiwan Semiconductor Manufacturing Co. Ltd.	757,045	9.88
6,960,704	TWD	TCC Group Holdings Co. Ltd.	7,179	0.09
1,375,122	TWD	Unimicron Technology Corp.	6,308	0.08
4,897,332	TWD	Uni-President Enterprises Corp.	12,740	0.17
11,309,000	TWD	United Microelectronics Corp.	15,162	0.20
1,052,225	TWD	Vanguard International Semiconductor Corp.	2,899	0.04
62,000	TWD	Voltronic Power Technology Corp.	3,512	0.05
2,904,341	TWD	Walsin Lihwa Corp.	2,334	0.03
744,570	TWD	Wan Hai Lines Ltd.	1,902	0.03
2,742,000	TWD	Wistron Corp.	9,581	0.13
114,000	TWD	Wiwynn Corp.	6,791	0.09
1,697,962	TWD	WPG Holdings Ltd.	3,680	0.05
411,167	TWD	Yageo Corp.	6,506	0.09
1,636,000	TWD	Yang Ming Marine Transport Corp.	3,687	0.05
10,595,605	TWD	Yuanta Financial Holding Co. Ltd.	10,846	0.14
		Total Taiwan	1,433,218	18.71
Thailand (31 May 2024: 1.44%)				
681,200	THB	Advanced Info Service PCL NVDR	5,660	0.07
482,900	THB	Advanced Info Service PCL	4,013	0.05
6,256,300	THB	Airports of Thailand PCL	11,082	0.14
10,839,900	THB	Bangkok Dusit Medical Services PCL NVDR	7,980	0.10
9,790,200	THB	Bangkok Expressway & Metro PCL	2,084	0.03
566,600	THB	Bumrungrad Hospital PCL NVDR	3,436	0.05
1,854,000	THB	Central Pattana PCL, REIT NVDR	3,243	0.04
2,959,500	THB	Central Retail Corp. PCL NVDR	2,891	0.04
2,005,700	THB	Charoen Pokphand Foods PCL NVDR	1,398	0.02
1,249,500	THB	Charoen Pokphand Foods PCL	871	0.01
4,412,800	THB	CP ALL PCL NVDR	7,881	0.10
1,249,700	THB	CP ALL PCL	2,232	0.03
1,961,090	THB	CP AXTRA PCL NVDR	1,987	0.03
3,278,400	THB	Delta Electronics Thailand PCL NVDR	14,386	0.19
2,755,400	THB	Gulf Energy Development PCL NVDR	4,860	0.06
945,680	THB	Home Product Center PCL NVDR	261	–
4,754,400	THB	Home Product Center PCL	1,310	0.02
891,400	THB	Intouch Holdings PCL NVDR	2,469	0.03
517,900	THB	Kasikornbank PCL NVDR	2,273	0.03
1,299,900	THB	Krung Thai Bank PCL NVDR	758	0.01
2,242,275	THB	Krung Thai Bank PCL	1,307	0.02
747,300	THB	Krungthai Card PCL NVDR	1,019	0.01
1,765,281	THB	Minor International PCL NVDR	1,377	0.02
1,604,390	THB	Minor International PCL	1,251	0.02
1,377,820	THB	PTT Exploration & Production PCL NVDR	5,122	0.07
1,029,400	THB	PTT Global Chemical PCL NVDR	758	0.01
1,311,457	THB	PTT Global Chemical PCL	965	0.01
2,875,700	THB	PTT Oil & Retail Business PCL NVDR	1,182	0.02
7,157,700	THB	PTT PCL NVDR	6,730	0.09
2,882,500	THB	PTT PCL	2,710	0.04
743,200	THB	SCB X PCL NVDR	2,481	0.03
384,350	THB	Siam Cement PCL (The) NVDR	2,056	0.03
354,500	THB	Siam Cement PCL (The)	1,897	0.02
1,104,900	THB	Thai Oil PCL	1,216	0.02
22,072,700	THB	TMBThanachart Bank PCL NVDR	1,133	0.01
10,573,980	THB	True Corp. PCL NVDR	3,422	0.04
		Total Thailand	115,701	1.51

ISHARES EMERGING MARKETS INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Turkey (31 May 2024: 0.82%)				
3,208,168	TRY	Akbank TAS	5,626	0.07
211,133	TRY	Anadolu Efes Biracilik ve Malt Sanayii A/S	1,214	0.02
1,295,440	TRY	Aselsan Elektronik Sanayi ve Ticaret A/S	2,593	0.03
448,789	TRY	BIM Birlesik Magazalar A/S ²	6,124	0.08
837,089	TRY	Coca-Cola Icecek A/S	1,283	0.02
2,655,132	TRY	Eregli Demir ve Celik Fabrikalari TAS	1,973	0.03
62,541	TRY	Ford Otomotiv Sanayi A/S	1,743	0.02
1,045,211	TRY	Haci Omer Sabanci Holding A/S	2,726	0.04
781,058	TRY	KOC Holding A/S	4,513	0.06
221,559	TRY	Pegasus Hava Tasimaciligi A/S	1,391	0.02
1	TRY	Petkim Petrokimya Holding A/S ³	–	–
12,202,080	TRY	Sasa Polyester Sanayi A/S	1,424	0.02
555,933	TRY	Turk Hava Yollari AO	4,566	0.06
1,166,354	TRY	Turkcell Iletisim Hizmetleri A/S	3,044	0.04
8,636,763	TRY	Turkiye Is Bankasi A/S 'C'	3,392	0.04
956,528	TRY	Turkiye Petrol Rafinerileri A/S ²	4,058	0.05
1,464,716	TRY	Turkiye Sise ve Cam Fabrikalari A/S ²	1,712	0.02
3,373,995	TRY	Yapi ve Kredi Bankasi A/S ²	2,882	0.04
		Total Turkey	50,264	0.66
United Arab Emirates (31 May 2024: 1.10%)				
2,921,617	AED	Abu Dhabi Commercial Bank PJSC	7,970	0.10
1,422,322	AED	Abu Dhabi Islamic Bank PJSC	5,057	0.07
2,937,654	AED	Abu Dhabi National Oil Co. for Distribution PJSC	2,759	0.04
3,260,160	AED	ADNOC Drilling Co. PJSC	4,695	0.06
3,892,404	AED	Aldar Properties PJSC, REIT	7,980	0.10
3,178,014	AED	Americana Restaurants International plc	1,869	0.03
3,046,074	AED	Dubai Islamic Bank PJSC	5,639	0.07
6,576,409	AED	Emaar Properties PJSC, REIT	17,099	0.22
1,882,215	AED	Emirates NBD Bank PJSC	10,249	0.13
3,422,407	AED	Emirates Telecommunications Group Co. PJSC	15,430	0.20
4,369,460	AED	First Abu Dhabi Bank PJSC	15,227	0.20
3,423,168	AED	Multiply Group PJSC	1,901	0.03
		Total United Arab Emirates	95,875	1.25
United Kingdom (31 May 2024: 0.14%)				
502,860	ZAR	Anglogold Ashanti plc	12,588	0.16
		Total United Kingdom	12,588	0.16
United States (31 May 2024: 0.33%)				
86,096	USD	Southern Copper Corp. ²	8,640	0.12
382,698	USD	Yum China Holdings, Inc. ²	17,814	0.23
		Total United States	26,454	0.35
Total investments in equities			7,691,081	100.40

ISHARES EMERGING MARKETS INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value USD '000	% of Net Asset Value	
Futures contracts							
United States (31 May 2024: (0.02)%)							
666	USD	33,300	MSCI Emerging Markets Index	20/12/2024	(66)	–	
Total United States					(66)	–	
Total unrealised loss on futures contracts (31 May 2024: (0.02)%)					(66)	–	
					Fair Value USD '000	% of Net Asset Value	
Total financial assets at fair value through profit or loss					7,708,587	100.63	
Total financial liabilities at fair value through profit or loss					(66)	–	
Cash and margin cash					15,805	0.21	
Cash equivalents							
Holding	Currency	Undertaking for collective investment schemes (31 May 2024: 0.62%)					
27,191,723	USD	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares ¹				27,192	0.35
Total cash equivalents					27,192	0.35	
Other assets and liabilities					(91,047)	(1.19)	
Net asset value attributable to redeemable unitholders					7,660,471	100.00	
						% of Total Assets	
Analysis of total assets							
Transferable securities admitted to official stock exchange listing						99.16	
Transferable securities dealt in on another regulated market ²						–	
Collective investment schemes						0.35	
Other assets						0.49	
Total assets						100.00	

¹A related party to the Fund.

²Security fully or partially on loan.

³Investments which are less than USD 500 have been rounded down to zero.

⁴These securities were valued in consultation with the Manager. These securities were fair valued, priced per corporate action terms or suspended at period end.

⁵Prior year percentage of net asset value rounds to 0.00%.

^{*} Investments which are less than 0.005% of total assets are rounded down to zero.

Underlying exposure	On gains USD '000	On losses USD '000
Futures contracts	–	36,317

ISHARES EMU INDEX FUND (IE)

SCHEDULE OF INVESTMENTS

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (31 May 2024: 98.97%)				
Austria (31 May 2024: 0.57%)				
4,815	EUR	Erste Group Bank AG	250	0.34
2,067	EUR	OMV AG	78	0.11
1,005	EUR	Verbund AG	76	0.10
		Total Austria	404	0.55
Belgium (31 May 2024: 2.39%)				
2,370	EUR	Ageas SA	113	0.15
12,856	EUR	Anheuser-Busch InBev SA	655	0.89
296	EUR	D'ieteren Group	60	0.08
384	EUR	Elia Group SA	34	0.05
1,172	EUR	Groupe Bruxelles Lambert NV	77	0.11
3,326	EUR	KBC Group NV	227	0.31
6	EUR	Lotus Bakeries NV	68	0.09
228	EUR	Sofina SA	50	0.07
1,048	EUR	Syensqo SA ¹	74	0.10
1,791	EUR	UCB SA	332	0.45
2,655	EUR	Warehouses De Pauw CVA, REIT	55	0.08
		Total Belgium	1,745	2.38
Bermuda (31 May 2024: 0.15%)				
18,974	EUR	Aegon Ltd.	116	0.16
		Total Bermuda	116	0.16
Finland (31 May 2024: 3.01%)				
2,023	EUR	Elisa OYJ	87	0.12
6,210	EUR	Fortum OYJ	89	0.12
3,828	EUR	Kesko OYJ 'B'	72	0.10
4,887	EUR	Kone OYJ 'B' ¹	240	0.33
8,486	EUR	Metso OYJ ¹	71	0.10
6,417	EUR	Neste OYJ ¹	92	0.13
77,405	EUR	Nokia OYJ ¹	308	0.42
44,836	EUR	Nordea Bank Abp	480	0.65
1,665	EUR	Orion OYJ 'B'	74	0.10
7,226	EUR	Sampo OYJ 'A' ¹	293	0.40
8,055	EUR	Stora Enso OYJ 'R'	74	0.10
7,492	EUR	UPM-Kymmene OYJ	186	0.25
7,008	EUR	Wartsila OYJ Abp	121	0.16
		Total Finland	2,187	2.98
France (31 May 2024: 32.03%)				
2,864	EUR	Accor SA	125	0.17
487	EUR	Aeroports de Paris SA	53	0.07
8,271	EUR	Air Liquide SA	1,301	1.77
4,767	EUR	Alstom SA ¹	102	0.14
936	EUR	Amundi SA ¹	58	0.08
787	EUR	Arkema SA	59	0.08
25,191	EUR	AXA SA	831	1.13
588	EUR	BioMerieux	58	0.08
14,560	EUR	BNP Paribas SA	825	1.12
10,264	EUR	Bollere SE	60	0.08
2,602	EUR	Bouygues SA	73	0.10
4,598	EUR	Bureau Veritas SA	132	0.18
2,240	EUR	Capgemini SE	340	0.46
7,606	EUR	Carrefour SA ¹	110	0.15
6,525	EUR	Cie de Saint-Gobain SA	563	0.77
9,627	EUR	Cie Generale des Etablissements Michelin SCA	296	0.40
768	EUR	Covivio SA, REIT	40	0.05

ISHARES EMU INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
France (continued)				
14,872	EUR	Credit Agricole SA	188	0.26
9,275	EUR	Danone SA	600	0.82
290	EUR	Dassault Aviation SA	55	0.08
9,486	EUR	Dassault Systemes SE	310	0.42
3,489	EUR	Edenred SE ¹	109	0.15
1,102	EUR	Eiffage SA ¹	94	0.13
26,087	EUR	Engie SA	394	0.54
4,253	EUR	EssilorLuxottica SA	977	1.33
653	EUR	Eurazeo SE	45	0.06
655	EUR	Gecina SA, REIT	62	0.09
4,289	EUR	Getlink SE	66	0.09
453	EUR	Hermes International SCA	935	1.27
544	EUR	Ipsen SA ¹	60	0.08
1,074	EUR	Kering SA ¹	237	0.32
2,990	EUR	Klepierre SA, REIT ¹	86	0.12
1,396	EUR	La Francaise des Jeux SACA	52	0.07
3,746	EUR	Legrand SA	355	0.48
3,442	EUR	L'Oreal SA	1,131	1.54
3,935	EUR	LVMH Moet Hennessy Louis Vuitton SE	2,332	3.18
26,624	EUR	Orange SA	269	0.37
2,865	EUR	Pernod Ricard SA	303	0.41
3,281	EUR	Publicis Groupe SA	337	0.46
2,690	EUR	Renault SA	109	0.15
3,128	EUR	Rexel SA ¹	76	0.10
5,195	EUR	Safran SA	1,146	1.56
16,305	EUR	Sanofi SA	1,502	2.05
409	EUR	Sartorius Stedim Biotech	74	0.10
7,822	EUR	Schneider Electric SE	1,905	2.59
338	EUR	SEB SA ¹	30	0.04
10,415	EUR	Societe Generale SA	261	0.36
1,306	EUR	Sodexo SA ¹	103	0.14
834	EUR	Teleperformance SE ¹	74	0.10
1,343	EUR	Thales SA	190	0.26
30,872	EUR	TotalEnergies SE	1,697	2.31
1,756	EUR	Unibail-Rodamco-Westfield, REIT	136	0.19
9,932	EUR	Veolia Environnement SA	274	0.37
7,157	EUR	Vinci SA	715	0.97
9,990	EUR	Vivendi SE	87	0.12
		Total France	22,402	30.51
Germany (31 May 2024: 25.00%)				
2,301	EUR	adidas AG	513	0.70
5,604	EUR	Allianz SE, Registered	1,638	2.23
12,861	EUR	BASF SE	546	0.74
14,137	EUR	Bayer AG, Registered	274	0.37
4,147	EUR	Bayerische Motoren Werke AG	290	0.40
819	EUR	Bayerische Motoren Werke AG, Preference	53	0.07
1,325	EUR	Bechtle AG ¹	41	0.06
1,440	EUR	Beiersdorf AG	177	0.24
1,813	EUR	Brenntag SE	111	0.15
555	EUR	Carl Zeiss Meditec AG	31	0.04
13,558	EUR	Commerzbank AG	197	0.27
1,523	EUR	Continental AG	95	0.13
2,569	EUR	Covestro AG	148	0.20
868	EUR	CTS Eventim AG & Co. KGaA	73	0.10
7,130	EUR	Daimler Truck Holding AG ¹	255	0.35
2,607	EUR	Delivery Hero SE ¹	101	0.14
26,987	EUR	Deutsche Bank AG, Registered	434	0.59
2,691	EUR	Deutsche Boerse AG	596	0.81
8,550	EUR	Deutsche Lufthansa AG, Registered	54	0.07

ISHARES EMU INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Germany (continued)				
14,480	EUR	Deutsche Post AG, Registered	504	0.69
49,937	EUR	Deutsche Telekom AG, Registered	1,512	2.06
1,581	EUR	Dr Ing hc F Porsche AG, Preference	93	0.13
32,128	EUR	E.ON SE	392	0.53
3,551	EUR	Evonik Industries AG	62	0.08
3,053	EUR	Fresenius Medical Care AG ¹	127	0.17
5,959	EUR	Fresenius SE & Co. KGaA	198	0.27
2,185	EUR	GEA Group AG	103	0.14
848	EUR	Hannover Rueck SE	210	0.29
1,936	EUR	Heidelberg Materials AG	231	0.31
2,429	EUR	Henkel AG & Co. KGaA, Preference	196	0.27
1,547	EUR	Henkel AG & Co. KGaA	111	0.15
18,802	EUR	Infineon Technologies AG	579	0.79
1,003	EUR	Knorr-Bremse AG	72	0.10
1,028	EUR	LEG Immobilien SE, REIT	90	0.12
10,779	EUR	Mercedes-Benz Group AG	571	0.78
1,846	EUR	Merck KGaA	261	0.36
783	EUR	MTU Aero Engines AG	252	0.34
1,914	EUR	Muenchener Rueckversicherungs-Gesellschaft AG, Registered	946	1.29
804	EUR	Nemetschek SE	79	0.11
2,176	EUR	Porsche Automobil Holding SE, Preference	75	0.10
1,482	EUR	Puma SE	66	0.09
77	EUR	Rational AG	68	0.09
617	EUR	Rheinmetall AG	384	0.52
9,098	EUR	RWE AG	290	0.40
14,939	EUR	SAP SE	3,360	4.58
399	EUR	Sartorius AG, Preference	87	0.12
1,051	EUR	Scout24 SE	89	0.12
10,873	EUR	Siemens AG, Registered	1,992	2.71
9,186	EUR	Siemens Energy AG	469	0.64
4,002	EUR	Siemens Healthineers AG ¹	205	0.28
1,871	EUR	Symrise AG	196	0.27
924	EUR	Talanx AG	74	0.10
2,922	EUR	Volkswagen AG, Preference ¹	236	0.32
10,765	EUR	Vonovia SE, REIT	338	0.46
3,102	EUR	Zalando SE	91	0.12
		Total Germany	20,236	27.56
Ireland (31 May 2024: 1.08%)				
25,332	EUR	AIB Group plc	131	0.18
14,675	EUR	Bank of Ireland Group plc	122	0.16
2,222	EUR	Kerry Group plc 'A'	203	0.28
2,197	EUR	Kingspan Group plc	156	0.21
		Total Ireland	612	0.83
Italy (31 May 2024: 6.13%)				
1,874	EUR	Amplifon SpA	45	0.06
17,912	EUR	Banco BPM SpA	129	0.18
14,236	EUR	BPER Banca SpA	82	0.11
332	EUR	DiaSorin SpA	35	0.05
116,358	EUR	Enel SpA	792	1.08
32,701	EUR	Eni SpA ¹	438	0.60
9,022	EUR	FinecoBank Banca Fineco SpA	137	0.19
13,471	EUR	Generali ¹	365	0.50
4,610	EUR	Infrastrutture Wireless Italiane SpA ¹	45	0.06
209,248	EUR	Intesa Sanpaolo SpA	759	1.03
5,956	EUR	Leonardo SpA	152	0.21
7,002	EUR	Mediobanca Banca di Credito Finanziario SpA	97	0.13
3,227	EUR	Moncler SpA ¹	149	0.20

ISHARES EMU INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Italy (continued)				
7,979	EUR	Nexi SpA ¹	45	0.06
6,325	EUR	Poste Italiane SpA ¹	84	0.11
4,019	EUR	Prysmian SpA ¹	251	0.34
1,508	EUR	Recordati Industria Chimica e Farmaceutica SpA	78	0.11
28,250	EUR	Snam SpA	125	0.17
136,281	EUR	Telecom Italia SpA ¹	31	0.04
20,190	EUR	Terna - Rete Elettrica Nazionale	162	0.22
21,077	EUR	UniCredit SpA	767	1.04
5,645	EUR	Unipol Gruppo SpA	64	0.09
		Total Italy	4,832	6.58
Jersey (31 May 2024: 0.00%)				
3,041	EUR	CVC Capital Partners plc ¹	70	0.10
		Total Jersey	70	0.10
Luxembourg (31 May 2024: 0.54%)				
6,662	EUR	ArcelorMittal SA ¹	159	0.22
2,023	EUR	Eurofins Scientific SE ¹	94	0.13
2,908	EUR	InPost SA	48	0.06
5,822	EUR	Tenaris SA	106	0.14
		Total Luxembourg	407	0.55
Netherlands (31 May 2024: 19.21%)				
6,625	EUR	ABN AMRO Bank NV CVA	97	0.13
312	EUR	Adyen NV ¹	430	0.58
2,788	USD	AerCap Holdings NV	262	0.36
8,501	EUR	Airbus SE	1,254	1.71
2,494	EUR	Akzo Nobel NV	138	0.19
863	EUR	Argenx SE	506	0.69
655	EUR	ASM International NV	335	0.46
5,717	EUR	ASML Holding NV	3,764	5.13
2,239	EUR	ASR Nederland NV	101	0.14
1,097	EUR	BE Semiconductor Industries NV	124	0.17
8,808	EUR	Davide Campari-Milano NV ¹	50	0.07
1,104	EUR	Euronext NV	117	0.16
1,417	EUR	EXOR NV ¹	133	0.18
1,803	EUR	Ferrari NV	742	1.01
6,808	EUR	Ferrovial SE	266	0.36
1,824	EUR	Heineken Holding NV ¹	109	0.15
4,076	EUR	Heineken NV	286	0.39
857	EUR	IMCD NV ¹	122	0.17
47,259	EUR	ING Groep NV	693	0.94
1,960	EUR	JDE Peet's NV	37	0.05
13,349	EUR	Koninklijke Ahold Delhaize NV ¹	436	0.59
57,353	EUR	Koninklijke KPN NV	211	0.29
11,383	EUR	Koninklijke Philips NV	294	0.40
3,872	EUR	NN Group NV	170	0.23
19,570	EUR	Prosus NV	754	1.03
3,215	EUR	QIAGEN NV	133	0.18
1,617	EUR	Randstad NV	67	0.09
28,111	EUR	Stellantis NV	352	0.48
9,546	EUR	STMicroelectronics NV	232	0.31
11,870	EUR	Universal Music Group NV ¹	271	0.37
3,412	EUR	Wolters Kluwer NV	539	0.73
		Total Netherlands	13,025	17.74

iSHARES EMU INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Portugal (31 May 2024: 0.50%)				
44,305	EUR	EDP SA ¹	152	0.20
6,538	EUR	Galp Energia SGPS SA ¹	101	0.14
4,271	EUR	Jeronimo Martins SGPS SA	79	0.11
		Total Portugal	332	0.45
Spain (31 May 2024: 7.72%)				
400	EUR	Acciona SA ¹	48	0.07
2,646	EUR	ACS Actividades de Construccion y Servicios SA	116	0.16
1,075	EUR	Aena SME SA	220	0.30
6,416	EUR	Amadeus IT Group SA	426	0.58
82,452	EUR	Banco Bilbao Vizcaya Argentaria SA	737	1.00
79,848	EUR	Banco de Sabadell SA ¹	143	0.19
221,666	EUR	Banco Santander SA	970	1.32
57,186	EUR	CaixaBank SA ¹	294	0.40
7,605	EUR	Cellnex Telecom SA	258	0.35
4,577	EUR	EDP Renovaveis SA	51	0.07
4,803	EUR	Endesa SA	100	0.14
3,807	EUR	Grifols SA ¹	33	0.04
86,492	EUR	Iberdrola SA	1,167	1.59
15,606	EUR	Industria de Diseno Textil SA	814	1.11
5,037	EUR	Redeia Corp. SA	85	0.12
17,149	EUR	Repsol SA	203	0.28
55,386	EUR	Telefonica SA ¹	237	0.32
		Total Spain	5,902	8.04
Switzerland (31 May 2024: 0.38%)				
2,649	EUR	DSM-Firmenich AG	275	0.37
		Total Switzerland	275	0.37
United Kingdom (31 May 2024: 0.26%)				
3,010	USD	Coca-Cola Europacific Partners plc	221	0.30
		Total United Kingdom	221	0.30
Total investments in equities			72,766	99.10

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value EUR '000	% of Net Asset Value
Futures contracts						
Germany (31 May 2024: (0.01)%						
14	EUR	140	EURO STOXX 50 Index	20/12/2024	(15)	(0.02)
Total Germany					(15)	(0.02)
Total unrealised loss on futures contracts (31 May 2024: (0.01)%					(15)	(0.02)

ISHARES EMU INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

	Fair Value EUR '000	% of Net Asset Value
Total financial assets at fair value through profit or loss	72,766	99.10
Total financial liabilities at fair value through profit or loss	(15)	(0.02)
Cash and margin cash	125	0.17
Cash equivalents		
Holding	Currency	Undertaking for collective investment schemes (31 May 2024: 0.66%)
1,678	EUR	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares ²
Total cash equivalents	177	0.24
Other assets and liabilities	371	0.51
Net asset value attributable to redeemable unitholders	73,424	100.00

Analysis of total assets

	% of Total Assets
Transferable securities admitted to official stock exchange listing	98.97
Collective investment schemes	0.24
Other assets	0.79
Total assets	100.00

¹Security fully or partially on loan.

²A related party to the Fund.

	On gains EUR '000	On losses EUR '000
Underlying exposure		
Futures contracts	-	674

ISHARES EUROPE EX-UK INDEX FUND (IE)

SCHEDULE OF INVESTMENTS

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (31 May 2024: 99.34%)				
Austria (31 May 2024: 0.38%)				
112,193	EUR	Erste Group Bank AG ¹	5,823	0.22
48,183	EUR	OMV AG	1,827	0.07
23,594	EUR	Verbund AG ¹	1,781	0.07
		Total Austria	9,431	0.36
Belgium (31 May 2024: 1.58%)				
53,734	EUR	Ageas SA	2,566	0.10
299,827	EUR	Anheuser-Busch InBev SA	15,273	0.59
6,872	EUR	D'iereen Group	1,387	0.05
10,542	EUR	Elia Group SA ¹	934	0.03
26,560	EUR	Groupe Bruxelles Lambert NV	1,738	0.07
1,358	CHF	Groupe Bruxelles Lambert NV	89	–
76,503	EUR	KBC Group NV	5,221	0.20
139	EUR	Lotus Bakeries NV	1,582	0.06
5,158	EUR	Sofina SA	1,133	0.04
24,842	EUR	Syensqo SA ¹	1,745	0.07
41,924	EUR	UCB SA	7,771	0.30
62,198	EUR	Warehouses De Pauw CVA, REIT	1,301	0.05
		Total Belgium	40,740	1.56
Bermuda (31 May 2024: 0.10%)				
454,323	EUR	Aegon Ltd.	2,772	0.11
		Total Bermuda	2,772	0.11
Denmark (31 May 2024: 7.36%)				
941	DKK	AP Moller - Maersk A/S 'A'	1,460	0.06
1,515	DKK	AP Moller - Maersk A/S 'B'	2,433	0.09
32,103	DKK	Carlsberg A/S 'B'	3,128	0.12
41,798	DKK	Coloplast A/S 'B'	4,985	0.19
230,943	DKK	Danske Bank A/S	6,277	0.24
29,796	DKK	Demant A/S ¹	1,075	0.04
68,195	DKK	DSV A/S	13,780	0.53
21,251	DKK	Genmab A/S	4,348	0.17
1,074,623	DKK	Novo Nordisk A/S 'B'	109,122	4.19
117,281	DKK	Novonosis (Novozymes) B 'B'	6,506	0.25
56,654	DKK	Orsted A/S	2,976	0.11
27,227	DKK	Pandora A/S	4,149	0.16
3,291	DKK	ROCKWOOL A/S 'B'	1,136	0.04
111,895	DKK	Tryg A/S	2,440	0.09
335,568	DKK	Vestas Wind Systems A/S ¹	4,936	0.19
21,094	DKK	Zealand Pharma A/S	2,065	0.08
		Total Denmark	170,816	6.55
Finland (31 May 2024: 2.00%)				
46,133	EUR	Elisa OYJ	1,978	0.08
149,043	EUR	Fortum OYJ ¹	2,126	0.08
88,854	EUR	Kesko OYJ 'B'	1,672	0.07
113,377	EUR	Kone OYJ 'B'	5,562	0.21
209,166	EUR	Metso OYJ ¹	1,742	0.07
142,077	EUR	Neste OYJ	2,047	0.08
1,789,867	EUR	Nokia OYJ ¹	7,123	0.27
1,043,496	SEK	Nordea Bank Abp	11,161	0.43
9,241	EUR	Nordea Bank Abp	99	–
37,025	EUR	Orion OYJ 'B'	1,656	0.06
165,105	EUR	Sampo OYJ 'A'	6,693	0.26
200,115	EUR	Stora Enso OYJ 'R' ¹	1,839	0.07
176,664	EUR	UPM-Kymmene OYJ ¹	4,399	0.17

ISHARES EUROPE EX-UK INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Finland (continued)				
170,831	EUR	Wartsila OYJ Abp	2,939	0.11
		Total Finland	51,036	1.96
France (31 May 2024: 21.43%)				
63,687	EUR	Accor SA ¹	2,782	0.11
10,903	EUR	Aeroports de Paris SA ¹	1,194	0.05
192,939	EUR	Air Liquide SA	30,345	1.16
116,944	EUR	Alstom SA ¹	2,490	0.10
20,931	EUR	Amundi SA ¹	1,290	0.05
19,106	EUR	Arkema SA	1,433	0.06
587,576	EUR	AXA SA ¹	19,378	0.74
14,195	EUR	BioMerieux	1,403	0.05
339,585	EUR	BNP Paribas SA	19,234	0.74
243,178	EUR	Bollore SE	1,419	0.05
63,870	EUR	Bouygues SA ¹	1,799	0.07
105,917	EUR	Bureau Veritas SA	3,050	0.12
52,193	EUR	Capgemini SE	7,928	0.30
177,108	EUR	Carrefour SA ¹	2,550	0.10
151,354	EUR	Cie de Saint-Gobain SA	13,068	0.50
223,725	EUR	Cie Generale des Etablissements Michelin SCA	6,880	0.26
19,842	EUR	Covivio SA, REIT	1,032	0.04
358,767	EUR	Credit Agricole SA	4,546	0.17
215,409	EUR	Danone SA	13,928	0.53
6,216	EUR	Dassault Aviation SA	1,171	0.05
224,408	EUR	Dassault Systemes SE	7,327	0.28
83,872	EUR	Edenred SE ¹	2,625	0.10
23,981	EUR	Eiffage SA	2,048	0.08
609,435	EUR	Engie SA	9,193	0.35
99,186	EUR	EssilorLuxottica SA ¹	22,793	0.87
14,096	EUR	Eurazeo SE	980	0.04
15,029	EUR	Gecina SA, REIT	1,433	0.06
103,359	EUR	Getlink SE	1,599	0.06
10,568	EUR	Hermes International SCA	21,823	0.84
12,136	EUR	Ipsen SA	1,328	0.05
24,795	EUR	Kering SA	5,474	0.21
69,748	EUR	Klepierre SA, REIT	1,996	0.08
35,569	EUR	La Francaise des Jeux SACA	1,330	0.05
88,263	EUR	Legrand SA	8,374	0.32
80,129	EUR	L'Oreal SA	26,334	1.01
91,785	EUR	LVMH Moet Hennessy Louis Vuitton SE	54,383	2.09
622,433	EUR	Orange SA	6,277	0.24
67,622	EUR	Pernod Ricard SA	7,161	0.27
76,804	EUR	Publicis Groupe SA	7,888	0.30
63,742	EUR	Renault SA	2,584	0.10
74,140	EUR	Rexel SA ¹	1,812	0.07
121,179	EUR	Safran SA	26,720	1.03
381,058	EUR	Sanofi SA	35,092	1.35
9,781	EUR	Sartorius Stedim Biotech	1,764	0.07
182,466	EUR	Schneider Electric SE	44,431	1.70
8,889	EUR	SEB SA	798	0.03
241,153	EUR	Societe Generale SA	6,052	0.23
28,795	EUR	Sodexo SA	2,263	0.09
17,979	EUR	Teleperformance SE ¹	1,601	0.06
31,056	EUR	Thales SA	4,394	0.17
720,029	EUR	TotalEnergies SE	39,580	1.52
39,136	EUR	Unibail-Rodamco-Westfield, REIT	3,035	0.12
231,068	EUR	Veolia Environnement SA	6,371	0.24
166,915	EUR	Vinci SA	16,668	0.64
242,592	EUR	Vivendi SE	2,108	0.08
		Total France	522,559	20.05

ISHARES EUROPE EX-UK INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Germany (31 May 2024: 16.64%)				
54,054	EUR	adidas AG	12,059	0.46
130,705	EUR	Allianz SE, Registered	38,192	1.46
298,761	EUR	BASF SE	12,673	0.49
330,197	EUR	Bayer AG, Registered ¹	6,402	0.25
97,672	EUR	Bayerische Motoren Werke AG ¹	6,839	0.26
18,301	EUR	Bayerische Motoren Werke AG, Preference ¹	1,180	0.05
27,025	EUR	Bechtle AG ¹	840	0.03
32,645	EUR	Beiersdorf AG	4,004	0.15
44,114	EUR	Brenntag SE	2,691	0.10
12,501	EUR	Carl Zeiss Meditec AG ¹	707	0.03
319,309	EUR	Commerzbank AG	4,638	0.18
37,505	EUR	Continental AG	2,327	0.09
60,494	EUR	Covestro AG	3,492	0.13
21,129	EUR	CTS Eventim AG & Co. KGaA	1,765	0.07
165,392	EUR	Daimler Truck Holding AG ¹	5,921	0.23
62,941	EUR	Delivery Hero SE ¹	2,438	0.09
627,875	EUR	Deutsche Bank AG, Registered	10,092	0.39
62,830	EUR	Deutsche Boerse AG	13,917	0.53
197,215	EUR	Deutsche Lufthansa AG, Registered ¹	1,250	0.05
340,343	EUR	Deutsche Post AG, Registered	11,834	0.45
1,164,681	EUR	Deutsche Telekom AG, Registered ¹	35,267	1.35
38,676	EUR	Dr Ing hc F Porsche AG, Preference ¹	2,285	0.09
745,414	EUR	E.ON SE ¹	9,083	0.35
87,845	EUR	Evonik Industries AG ¹	1,525	0.06
68,353	EUR	Fresenius Medical Care AG	2,844	0.11
141,792	EUR	Fresenius SE & Co. KGaA	4,717	0.18
52,913	EUR	GEA Group AG	2,504	0.10
19,884	EUR	Hannover Rueck SE	4,913	0.19
45,262	EUR	Heidelberg Materials AG	5,404	0.21
57,189	EUR	Henkel AG & Co. KGaA, Preference	4,619	0.18
35,153	EUR	Henkel AG & Co. KGaA ¹	2,526	0.10
435,746	EUR	Infineon Technologies AG	13,428	0.51
24,049	EUR	Knorr-Bremse AG	1,735	0.07
24,331	EUR	LEG Immobilien SE, REIT	2,135	0.08
250,830	EUR	Mercedes-Benz Group AG ¹	13,284	0.51
43,190	EUR	Merck KGaA	6,116	0.23
17,850	EUR	MTU Aero Engines AG	5,751	0.22
44,632	EUR	Muenchener Rueckversicherungs-Gesellschaft AG, Registered	22,062	0.85
19,447	EUR	Nemetschek SE	1,910	0.07
49,266	EUR	Porsche Automobil Holding SE, Preference	1,706	0.07
33,778	EUR	Puma SE	1,496	0.06
1,636	EUR	Rational AG	1,448	0.06
14,597	EUR	Rheinmetall AG	9,085	0.35
211,663	EUR	RWE AG	6,746	0.26
348,427	EUR	SAP SE	78,361	3.01
8,831	EUR	Sartorius AG, Preference ¹	1,923	0.07
25,261	EUR	Scout24 SE	2,148	0.08
253,589	EUR	Siemens AG, Registered	46,447	1.78
213,364	EUR	Siemens Energy AG ¹	10,886	0.42
92,961	EUR	Siemens Healthineers AG	4,771	0.18
43,838	EUR	Symrise AG	4,581	0.18
21,157	EUR	Talanx AG	1,697	0.06
68,804	EUR	Volkswagen AG, Preference	5,554	0.21
247,105	EUR	Vonovia SE, REIT	7,759	0.30
56,331	EUR	Zalando SE	1,657	0.06
19,535	SEK	Zalando SE	574	0.02
		Total Germany	472,208	18.12
Ireland (31 May 2024: 0.75%)				
612,119	EUR	AIB Group plc	3,152	0.12

ISHARES EUROPE EX-UK INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Ireland (continued)				
339,908	EUR	Bank of Ireland Group plc	2,817	0.11
51,243	EUR	Kerry Group plc 'A'	4,686	0.18
51,864	EUR	Kingspan Group plc	3,693	0.14
		Total Ireland	14,348	0.55
Italy (31 May 2024: 4.11%)				
42,074	EUR	Amplifon SpA ¹	1,011	0.04
426,769	EUR	Banco BPM SpA	3,075	0.12
335,279	EUR	BPER Banca SpA	1,937	0.07
7,685	EUR	DiaSorin SpA	813	0.03
2,713,849	EUR	Enel SpA	18,481	0.71
765,979	EUR	Eni SpA	10,269	0.39
204,512	EUR	FinecoBank Banca Fineco SpA	3,107	0.12
312,530	EUR	Generali	8,463	0.32
113,311	EUR	Infrastrutture Wireless Italiane SpA	1,105	0.04
4,880,330	EUR	Intesa Sanpaolo SpA	17,701	0.68
137,391	EUR	Leonardo SpA	3,499	0.13
169,702	EUR	Mediobanca Banca di Credito Finanziario SpA	2,343	0.09
78,699	EUR	Moncler SpA	3,648	0.14
169,526	EUR	Nexi SpA ¹	950	0.04
155,363	EUR	Poste Italiane SpA	2,064	0.08
92,279	EUR	Prysmian SpA	5,760	0.22
33,996	EUR	Recordati Industria Chimica e Farmaceutica SpA	1,753	0.07
661,173	EUR	Snam SpA	2,917	0.11
3,006,495	EUR	Telecom Italia SpA ¹	683	0.03
468,767	EUR	Terna - Rete Elettrica Nazionale ¹	3,754	0.14
491,588	EUR	UniCredit SpA	17,886	0.69
132,951	EUR	Unipol Gruppo SpA ¹	1,518	0.06
		Total Italy	112,737	4.32
Jersey (31 May 2024: 0.00%)				
71,628	EUR	CVC Capital Partners plc	1,660	0.06
		Total Jersey	1,660	0.06
Luxembourg (31 May 2024: 0.37%)				
157,258	EUR	ArcelorMittal SA	3,749	0.14
44,306	EUR	Eurofins Scientific SE ¹	2,073	0.08
68,119	EUR	InPost SA	1,129	0.04
51,613	USD	Spotify Technology SA	23,308	0.90
137,114	EUR	Tenaris SA ¹	2,490	0.10
		Total Luxembourg	32,749	1.26
Netherlands (31 May 2024: 12.82%)				
155,350	EUR	ABN AMRO Bank NV CVA	2,286	0.09
7,234	EUR	Adyen NV	9,971	0.38
66,229	USD	AerCap Holdings NV	6,230	0.24
198,271	EUR	Airbus SE	29,257	1.12
56,587	EUR	Akzo Nobel NV ¹	3,129	0.12
20,027	EUR	Argenx SE ¹	11,744	0.45
15,766	EUR	ASM International NV	8,063	0.31
133,329	EUR	ASML Holding NV	87,784	3.37
54,381	EUR	ASR Nederland NV	2,463	0.09
25,195	EUR	BE Semiconductor Industries NV	2,847	0.11
211,077	EUR	Davide Campari-Milano NV ¹	1,198	0.05
26,008	EUR	Euronext NV	2,749	0.11
32,756	EUR	EXOR NV	3,068	0.12
42,059	EUR	Ferrari NV	17,316	0.66

ISHARES EUROPE EX-UK INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Netherlands (continued)				
160,341	EUR	Ferrovial SE	6,257	0.24
43,247	EUR	Heineken Holding NV ¹	2,595	0.10
96,593	EUR	Heineken NV	6,767	0.26
19,320	EUR	IMCD NV ¹	2,745	0.11
1,101,809	EUR	ING Groep NV	16,150	0.62
41,291	EUR	JDE Peet's NV	779	0.03
310,094	EUR	Koninklijke Ahold Delhaize NV	10,125	0.39
1,298,256	EUR	Koninklijke KPN NV	4,766	0.18
266,585	EUR	Koninklijke Philips NV	6,875	0.26
90,161	EUR	NN Group NV	3,964	0.15
456,461	EUR	Prosus NV	17,597	0.67
72,874	EUR	QIAGEN NV	3,016	0.12
35,712	EUR	Randstad NV ¹	1,486	0.06
651,503	EUR	Stellantis NV	8,164	0.31
225,792	EUR	STMicroelectronics NV	5,480	0.21
275,366	EUR	Universal Music Group NV ¹	6,281	0.24
79,548	EUR	Wolters Kluwer NV	12,565	0.48
		Total Netherlands	303,717	11.65
Norway (31 May 2024: 1.17%)				
107,325	NOK	Aker BP ASA	2,081	0.08
298,807	NOK	DNB Bank ASA	5,904	0.23
281,418	NOK	Equinor ASA	6,440	0.25
65,607	NOK	Gjensidige Forsikring ASA	1,104	0.04
29,939	NOK	Kongsberg Gruppen ASA	3,331	0.13
153,834	NOK	Mowi ASA ¹	2,640	0.10
471,550	NOK	Norsk Hydro ASA	2,758	0.10
236,375	NOK	Orkla ASA	2,063	0.08
21,280	NOK	Salmar ASA ¹	1,046	0.04
201,158	NOK	Telenor ASA	2,240	0.09
53,312	NOK	Yara International ASA ¹	1,418	0.05
		Total Norway	31,025	1.19
Portugal (31 May 2024: 0.33%)				
1,061,435	EUR	EDP SA	3,632	0.14
156,927	EUR	Galp Energia SGPS SA	2,438	0.09
94,969	EUR	Jeronimo Martins SGPS SA ¹	1,751	0.07
		Total Portugal	7,821	0.30
Spain (31 May 2024: 5.16%)				
7,930	EUR	Acciona SA ¹	954	0.04
58,114	EUR	ACS Actividades de Construccion y Servicios SA ¹	2,555	0.10
25,271	EUR	Aena SME SA	5,176	0.20
149,433	EUR	Amadeus IT Group SA ¹	9,925	0.38
1,923,033	EUR	Banco Bilbao Vizcaya Argentaria SA	17,184	0.66
1,829,609	EUR	Banco de Sabadell SA	3,267	0.12
5,169,967	EUR	Banco Santander SA	22,621	0.87
1,321,644	EUR	CaixaBank SA ¹	6,801	0.26
177,866	EUR	Cellnex Telecom SA	6,044	0.23
108,057	EUR	EDP Renovaveis SA	1,197	0.05
105,523	EUR	Endesa SA	2,189	0.08
93,715	EUR	Grifols SA ¹	808	0.03
2,017,379	EUR	Iberdrola SA	27,214	1.04
363,976	EUR	Industria de Diseno Textil SA	18,992	0.73
134,085	EUR	Redeia Corp. SA	2,266	0.09
396,686	EUR	Repsol SA	4,691	0.18

ISHARES EUROPE EX-UK INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Spain (continued)				
1,324,373	EUR	Telefonica SA ¹	5,676	0.22
		Total Spain	137,560	5.28
Sweden (31 May 2024: 6.29%)				
85,982	SEK	AddTech AB 'B' ¹	2,237	0.09
96,110	SEK	Alfa Laval AB	3,869	0.15
336,558	SEK	Assa Abloy AB 'B'	9,774	0.38
896,257	SEK	Atlas Copco AB 'A'	13,534	0.52
523,435	SEK	Atlas Copco AB 'B'	6,994	0.27
125,891	SEK	Beijer Ref AB ¹	1,878	0.07
88,977	SEK	Boliden AB ¹	2,511	0.10
222,992	SEK	Epiroc AB 'A' ¹	3,843	0.15
129,438	SEK	Epiroc AB 'B'	2,019	0.08
122,739	SEK	EQT AB	3,517	0.13
202,534	SEK	Essity AB 'B'	5,272	0.20
57,096	SEK	Evolution AB ¹	4,713	0.18
226,395	SEK	Fastighets AB Balder, REIT 'B' ¹	1,647	0.06
76,837	SEK	Getinge AB 'B' ¹	1,136	0.04
188,715	SEK	H & M Hennes & Mauritz AB 'B' ¹	2,475	0.09
692,608	SEK	Hexagon AB 'B'	5,582	0.21
26,857	SEK	Holmen AB 'B' ¹	957	0.04
40,965	SEK	Industrivarden AB 'A'	1,272	0.05
53,400	SEK	Industrivarden AB 'C' ¹	1,655	0.06
92,046	SEK	Indutrade AB	2,222	0.09
50,461	SEK	Investment AB Latour 'B'	1,212	0.05
576,001	SEK	Investor AB 'B'	14,946	0.57
24,306	SEK	L E Lundbergforetagen AB 'B'	1,115	0.04
77,347	SEK	Lifco AB 'B'	2,220	0.09
508,644	SEK	Nibe Industrier AB 'B' ¹	2,039	0.08
107,166	SEK	Saab AB 'B' ¹	2,220	0.09
74,549	SEK	Sagax AB, REIT 'B'	1,562	0.06
356,774	SEK	Sandvik AB	6,240	0.24
161,122	SEK	Securitas AB 'B'	1,927	0.07
524,563	SEK	Skandinaviska Enskilda Banken AB 'A'	6,891	0.26
116,529	SEK	Skanska AB 'B' ¹	2,299	0.09
112,910	SEK	SKF AB 'B' ¹	2,051	0.08
203,652	SEK	Svenska Cellulosa AB SCA 'B'	2,502	0.10
488,594	SEK	Svenska Handelsbanken AB 'A'	4,809	0.18
279,416	SEK	Swedbank AB 'A'	5,180	0.20
63,013	SEK	Swedish Orphan Biovitrum AB ¹	1,652	0.06
179,162	SEK	Tele2 AB 'B' ¹	1,778	0.07
926,883	SEK	Telefonaktiebolaget LM Ericsson 'B'	7,127	0.27
808,723	SEK	Telia Co. AB	2,241	0.09
69,451	SEK	Trelleborg AB 'B'	2,172	0.08
69,392	SEK	Volvo AB 'A'	1,643	0.06
530,023	SEK	Volvo AB 'B'	12,482	0.48
		Total Sweden	163,415	6.27
Switzerland (31 May 2024: 18.68%)				
527,706	CHF	ABB Ltd., Registered ¹	28,514	1.09
53,849	CHF	Adecco Group AG, Registered ¹	1,360	0.05
167,509	CHF	Alcon AG	14,110	0.54
31,529	CHF	Avolta AG, Registered ¹	1,103	0.04
10,441	CHF	Bachem Holding AG, Registered ¹	764	0.03
14,308	CHF	Baloise Holding AG, Registered ¹	2,574	0.10
9,386	CHF	Banque Cantonale Vaudoise, Registered ¹	882	0.03
1,212	CHF	Barry Callebaut AG, Registered ¹	1,751	0.07
6,986	CHF	BKW AG	1,137	0.04
34	CHF	Chocoladefabriken Lindt & Spruengli AG, Registered	3,654	0.14

ISHARES EUROPE EX-UK INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Switzerland (continued)				
327	CHF	Chocoladefabriken Lindt & Spruengli AG ¹	3,577	0.14
179,375	CHF	Cie Financiere Richemont SA, Registered	23,653	0.91
70,977	CHF	Clariant AG, Registered ¹	809	0.03
61,435	EUR	DSM-Firmenich AG	6,386	0.25
2,387	CHF	EMS-Chemie Holding AG, Registered ¹	1,607	0.06
28,053	CHF	Galderma Group AG ¹	2,721	0.10
11,180	CHF	Geberit AG, Registered	6,373	0.24
3,081	CHF	Givaudan SA, Registered	12,850	0.49
12,275	CHF	Helvetia Holding AG, Registered	2,037	0.08
173,712	CHF	Holcim AG, Registered	16,753	0.64
69,641	CHF	Julius Baer Group Ltd.	4,363	0.17
16,005	CHF	Kuehne + Nagel International AG, Registered	3,622	0.14
50,311	CHF	Logitech International SA, Registered	3,866	0.15
24,100	CHF	Lonza Group AG, Registered	13,634	0.52
874,214	CHF	Nestle SA, Registered	71,853	2.76
657,642	CHF	Novartis AG, Registered	65,919	2.53
7,553	CHF	Partners Group Holding AG	10,390	0.40
234,424	CHF	Roche Holding AG	64,368	2.47
10,537	CHF	Roche Holding AG ¹	3,066	0.12
136,621	CHF	Sandoz Group AG ¹	5,893	0.23
13,310	CHF	Schindler Holding AG	3,639	0.14
7,701	CHF	Schindler Holding AG, Registered	2,065	0.08
51,078	CHF	SGS SA, Registered	4,802	0.18
104,201	CHF	SIG Group AG ¹	1,951	0.07
50,870	CHF	Sika AG, Registered	12,470	0.48
16,831	CHF	Sonova Holding AG, Registered	5,441	0.21
37,672	CHF	Straumann Holding AG, Registered ¹	4,642	0.18
9,865	CHF	Swatch Group AG (The) ¹	1,696	0.07
9,632	CHF	Swiss Life Holding AG, Registered	7,472	0.29
26,174	CHF	Swiss Prime Site AG, REIT, Registered ¹	2,738	0.11
100,642	CHF	Swiss Re AG	14,077	0.54
8,759	CHF	Swisscom AG, Registered ¹	4,786	0.18
18,901	CHF	Temenos AG, Registered ¹	1,175	0.05
1,097,434	CHF	UBS Group AG, Registered	33,589	1.29
9,017	CHF	VAT Group AG	3,405	0.13
48,834	CHF	Zurich Insurance Group AG ¹	29,316	1.12
		Total Switzerland	512,853	19.68
United Kingdom (31 May 2024: 0.17%)				
69,958	USD	Coca-Cola Europacific Partners plc	5,139	0.20
		Total United Kingdom	5,139	0.20
Total investments in equities			2,592,586	99.47

Description	Counterparty	Maturity Date	Fair Value EUR '000	% of Net Asset Value
Forward currency contracts²				
Euro (Hedged) Flexible Accumulating Class				
Buy CHF 117; Sell EUR 125 ³	State Street	03/12/2024	–	–
Buy CHF 4; Sell EUR 5 ³	State Street	27/12/2024	–	–
Buy DKK 334; Sell EUR 45 ³	State Street	03/12/2024	–	–
Buy DKK 92; Sell EUR 12 ³	State Street	30/12/2024	–	–
Buy EUR 12; Sell CHF 11 ³	State Street	27/12/2024	–	–
Buy EUR 812; Sell DKK 6,054 ³	State Street	03/12/2024	–	–
Buy EUR 130; Sell NOK 1,522 ³	State Street	30/12/2024	–	–

ISHARES EUROPE EX-UK INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Description	Counterparty	Maturity Date	Fair Value EUR '000	% of Net Asset Value
Forward currency contracts² (continued)				
Euro (Hedged) Flexible Accumulating Class (continued)				
Buy EUR 145; Sell USD 153 ³	State Street	27/12/2024	–	–
Buy SEK 246; Sell EUR 21 ³	State Street	03/12/2024	–	–
Buy SEK 18; Sell EUR 2 ³	State Street	30/12/2024	–	–
Total unrealised gain (31 May 2024: 0.00%)⁴			–	–
USD (Hedged) S Accumulating Class				
Buy GBP 1,572; Sell CHF 1,742 ³	State Street	03/12/2024	–	–
Buy GBP 572; Sell DKK 5,052 ³	State Street	03/12/2024	–	–
Buy GBP 8; Sell DKK 68 ³	State Street	30/12/2024	–	–
Buy GBP 5,309; Sell EUR 6,280 ³	State Street	03/12/2024	–	–
Buy GBP 26; Sell EUR 32 ³	State Street	27/12/2024	–	–
Buy GBP 88; Sell NOK 1,238 ³	State Street	30/12/2024	–	–
Buy GBP 500; Sell SEK 6,868 ³	State Street	03/12/2024	–	–
Buy GBP 7; Sell SEK 101 ³	State Street	30/12/2024	–	–
Buy GBP 2; Sell USD 2 ³	State Street	27/12/2024	–	–
Buy NOK 15; Sell GBP 1 ³	State Street	03/12/2024	–	–
Buy SEK 204; Sell GBP 15 ³	State Street	03/12/2024	–	–
Total unrealised gain (31 May 2024: 0.00%)			–	–
Total unrealised gain on forward currency contracts (31 May 2024: 0.00%)⁴			–	–
Forward currency contracts²				
Euro (Hedged) Flexible Accumulating Class				
Buy DKK 323; Sell EUR 43 ³	State Street	03/12/2024	–	–
Buy EUR 2,226; Sell CHF 2,086 ³	State Street	03/12/2024	–	–
Buy EUR 2,120; Sell CHF 1,969 ³	State Street	27/12/2024	–	–
Buy EUR 724; Sell DKK 5,398 ³	State Street	30/12/2024	–	–
Buy EUR 127; Sell NOK 1,519 ³	State Street	03/12/2024	–	–
Buy EUR 708; Sell SEK 8,224 ³	State Street	03/12/2024	–	–
Buy EUR 692; Sell SEK 7,978 ³	State Street	30/12/2024	–	–
Buy EUR 39; Sell USD 43 ³	State Street	03/12/2024	–	–
Total unrealised loss (31 May 2024: 0.00%)⁴			–	–
USD (Hedged) S Accumulating Class				
Buy CHF 117; Sell GBP 105 ³	State Street	03/12/2024	–	–
Buy DKK 599; Sell GBP 67 ³	State Street	03/12/2024	–	–
Buy DKK 66; Sell GBP 7 ³	State Street	30/12/2024	–	–
Buy EUR 305; Sell GBP 258 ³	State Street	03/12/2024	–	–
Buy GBP 1,477; Sell CHF 1,650 ³	State Street	27/12/2024	–	–
Buy GBP 497; Sell DKK 4,453 ³	State Street	30/12/2024	–	–
Buy GBP 4,894; Sell EUR 5,883 ³	State Street	27/12/2024	–	–
Buy GBP 87; Sell NOK 1,234 ³	State Street	03/12/2024	–	–
Buy GBP 475; Sell SEK 6,581 ³	State Street	30/12/2024	–	–
Buy GBP 32; Sell USD 41 ³	State Street	03/12/2024	–	–
Buy GBP 99; Sell USD 126 ³	State Street	27/12/2024	–	–
Buy SEK 82; Sell GBP 6 ³	State Street	03/12/2024	–	–
Total unrealised loss (31 May 2024: 0.00%)			–	–
Total unrealised loss on forward currency contracts (31 May 2024: 0.00%)⁴			–	–

ISHARES EUROPE EX-UK INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value EUR '000	% of Net Asset Value
Futures contracts						
Germany (31 May 2024: 0.00%)						
198	EUR	1,980	EURO STOXX 50 Index	20/12/2024	37	–
Total Germany					37	–
Switzerland (31 May 2024: 0.01%)						
34	CHF	340	Swiss Market Index	20/12/2024	37	–
Total Switzerland					37	–
Total unrealised gain on futures contracts (31 May 2024: 0.01%)					74	–
Germany (31 May 2024: (0.01)%)						
Total unrealised loss on futures contracts (31 May 2024: (0.01)%)					–	–
					Fair Value EUR '000	% of Net Asset Value
Total financial assets at fair value through profit or loss					2,592,660	99.47
Cash and margin cash					6,245	0.24
Cash equivalents						
Holding	Currency	Undertaking for collective investment schemes (31 May 2024: 0.15%)				
4,549	EUR	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares ⁵			479	0.02
Total cash equivalents					479	0.02
Other assets and liabilities					7,098	0.27
Net asset value attributable to redeemable unitholders					2,606,482	100.00
						% of Total Assets
Analysis of total assets						
Transferable securities admitted to official stock exchange listing						98.29
Collective investment schemes						0.02
Financial derivative instruments dealt in on a regulated market [†]						–
OTC financial derivative instruments [†]						–
Other assets						1.69
Total assets						100.00

¹ Security fully or partially on loan.

² Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

³ Investments which are less than EUR 500 have been rounded down to zero.

⁴ Prior year percentage of net asset value rounds to 0.00%.

⁵ A related party to the Fund.

[†] Investments which are less than 0.005% of total assets are rounded down to zero.

Underlying exposure	On gains EUR '000	On losses EUR '000
Forward currency contracts	14	20
Futures contracts	13,833	–

ISHARES EUROPE INDEX FUND (IE)

SCHEDULE OF INVESTMENTS

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (31 May 2024: 99.13%)				
Austria (31 May 2024: 0.30%)				
3,685	EUR	Erste Group Bank AG ¹	191	0.17
1,605	EUR	OMV AG	61	0.06
761	EUR	Verbund AG	58	0.05
		Total Austria	310	0.28
Belgium (31 May 2024: 1.23%)				
1,675	EUR	Ageas SA	80	0.07
9,926	EUR	Anheuser-Busch InBev SA	506	0.45
234	EUR	D'ieteren Group ¹	47	0.04
335	EUR	Elia Group SA	30	0.03
564	CHF	Groupe Bruxelles Lambert NV	37	0.03
221	EUR	Groupe Bruxelles Lambert NV	14	0.01
2,507	EUR	KBC Group NV	171	0.15
4	EUR	Lotus Bakeries NV	46	0.04
165	EUR	Sofina SA	36	0.03
823	EUR	Syensqo SA	58	0.05
1,411	EUR	UCB SA	262	0.24
1,885	EUR	Warehouses De Pauw CVA, REIT	39	0.04
		Total Belgium	1,326	1.18
Bermuda (31 May 2024: 0.08%)				
14,844	EUR	Aegon Ltd.	91	0.08
		Total Bermuda	91	0.08
Denmark (31 May 2024: 5.69%)				
28	DKK	AP Moller - Maersk A/S 'A'	43	0.04
50	DKK	AP Moller - Maersk A/S 'B'	80	0.07
1,039	DKK	Carlsberg A/S 'B'	101	0.09
1,400	DKK	Coloplast A/S 'B'	167	0.15
7,620	DKK	Danske Bank A/S	207	0.19
965	DKK	Demant A/S ¹	35	0.03
2,237	DKK	DSV A/S ¹	452	0.40
697	DKK	Genmab A/S	143	0.13
35,308	DKK	Novo Nordisk A/S 'B'	3,585	3.20
3,920	DKK	Novonesis (Novozymes) B 'B'	217	0.19
1,869	DKK	Orsted A/S ¹	98	0.09
908	DKK	Pandora A/S	138	0.12
103	DKK	ROCKWOOL A/S 'B'	36	0.03
3,695	DKK	Tryg A/S	81	0.07
11,248	DKK	Vestas Wind Systems A/S	166	0.15
715	DKK	Zealand Pharma A/S ¹	70	0.06
		Total Denmark	5,619	5.01
Finland (31 May 2024: 1.54%)				
1,545	EUR	Elisa OYJ	66	0.06
4,988	EUR	Fortum OYJ ¹	71	0.06
3,011	EUR	Kesko OYJ 'B'	57	0.05
3,775	EUR	Kone OYJ 'B'	185	0.17
6,956	EUR	Metso OYJ	58	0.05
4,716	EUR	Neste OYJ ¹	68	0.06
57,454	EUR	Nokia OYJ	229	0.20
29,491	SEK	Nordea Bank Abp	315	0.28
5,000	EUR	Nordea Bank Abp	54	0.05
1,199	EUR	Orion OYJ 'B'	53	0.05
5,479	EUR	Sampo OYJ 'A'	222	0.20
6,428	EUR	Stora Enso OYJ 'R'	59	0.05
5,899	EUR	UPM-Kymmene OYJ	147	0.13

ISHARES EUROPE INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Finland (continued)				
5,623	EUR	Wartsila OYJ Abp	97	0.09
		Total Finland	1,681	1.50
France (31 May 2024: 16.58%)				
2,175	EUR	Accor SA	95	0.09
385	EUR	Aeroports de Paris SA ¹	42	0.04
6,339	EUR	Air Liquide SA	997	0.89
3,893	EUR	Alstom SA ¹	83	0.07
713	EUR	Amundi SA	44	0.04
598	EUR	Arkema SA	45	0.04
19,306	EUR	AXA SA	637	0.57
484	EUR	BioMerieux	48	0.04
11,158	EUR	BNP Paribas SA	632	0.56
7,706	EUR	Bolloré SE	45	0.04
2,085	EUR	Bouygues SA	59	0.05
3,602	EUR	Bureau Veritas SA	104	0.09
1,682	EUR	Capgemini SE	255	0.23
6,054	EUR	Carrefour SA ¹	87	0.08
4,973	EUR	Cie de Saint-Gobain SA	429	0.38
7,214	EUR	Cie Generale des Etablissements Michelin SCA	222	0.20
510	EUR	Covivio SA, REIT	27	0.02
11,826	EUR	Credit Agricole SA	150	0.13
7,068	EUR	Danone SA	457	0.41
215	EUR	Dassault Aviation SA	40	0.04
7,222	EUR	Dassault Systemes SE	236	0.21
2,763	EUR	Edenred SE ¹	86	0.08
815	EUR	Eiffage SA	70	0.06
19,879	EUR	Engie SA	300	0.27
3,259	EUR	EssilorLuxottica SA	749	0.67
416	EUR	Eurazeo SE	29	0.03
508	EUR	Gecina SA, REIT	48	0.04
3,429	EUR	Getlink SE ¹	53	0.05
347	EUR	Hermes International SCA	717	0.64
359	EUR	Ipsen SA ¹	39	0.04
833	EUR	Kering SA	184	0.16
2,409	EUR	Klepierre SA, REIT ¹	69	0.06
1,083	EUR	La Francaise des Jeux SACA	40	0.04
2,844	EUR	Legrand SA	270	0.24
2,633	EUR	L'Oreal SA	865	0.77
3,016	EUR	LVMH Moët Hennessy Louis Vuitton SE	1,787	1.59
20,591	EUR	Orange SA	208	0.19
2,192	EUR	Pernod Ricard SA	232	0.21
2,506	EUR	Publicis Groupe SA	257	0.23
2,156	EUR	Renault SA	87	0.08
2,535	EUR	Rexel SA	62	0.06
3,982	EUR	Safran SA	878	0.78
12,520	EUR	Sanofi SA	1,153	1.03
331	EUR	Sartorius Stedim Biotech	60	0.05
5,995	EUR	Schneider Electric SE	1,460	1.30
259	EUR	SEB SA ¹	23	0.02
8,035	EUR	Societe Generale SA	202	0.18
997	EUR	Sodexo SA ¹	78	0.07
615	EUR	Teleperformance SE ¹	55	0.05
985	EUR	Thales SA	139	0.12
23,658	EUR	TotalEnergies SE	1,300	1.16
1,327	EUR	Unibail-Rodamco-Westfield, REIT	103	0.09
7,570	EUR	Veolia Environnement SA	209	0.19
5,484	EUR	Vinci SA	548	0.49
8,148	EUR	Vivendi SE	71	0.06
		Total France	17,165	15.32

ISHARES EUROPE INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Germany (31 May 2024: 12.90%)				
1,767	EUR	adidas AG	394	0.35
4,295	EUR	Allianz SE, Registered	1,255	1.12
9,752	EUR	BASF SE	414	0.37
10,956	EUR	Bayer AG, Registered	212	0.19
3,049	EUR	Bayerische Motoren Werke AG ¹	213	0.19
614	EUR	Bayerische Motoren Werke AG, Preference	40	0.04
928	EUR	Bechtle AG ¹	29	0.03
1,081	EUR	Beiersdorf AG	133	0.12
1,453	EUR	Brenntag SE	89	0.08
436	EUR	Carl Zeiss Meditec AG	25	0.02
10,545	EUR	Commerzbank AG	153	0.14
1,218	EUR	Continental AG	75	0.07
1,971	EUR	Covestro AG	114	0.10
704	EUR	CTS Eventim AG & Co. KGaA	59	0.05
5,267	EUR	Daimler Truck Holding AG	188	0.17
2,091	EUR	Delivery Hero SE	81	0.07
20,649	EUR	Deutsche Bank AG, Registered	332	0.30
2,057	EUR	Deutsche Boerse AG	456	0.41
6,534	EUR	Deutsche Lufthansa AG, Registered ¹	41	0.04
11,352	EUR	Deutsche Post AG, Registered	395	0.35
38,267	EUR	Deutsche Telekom AG, Registered	1,159	1.03
1,248	EUR	Dr Ing hc F Porsche AG, Preference	74	0.07
24,953	EUR	E.ON SE	304	0.27
2,802	EUR	Evonik Industries AG	49	0.04
2,293	EUR	Fresenius Medical Care AG	95	0.09
4,683	EUR	Fresenius SE & Co. KGaA	156	0.14
1,683	EUR	GEA Group AG	80	0.07
666	EUR	Hannover Rueck SE	165	0.15
1,518	EUR	Heidelberg Materials AG	181	0.16
1,657	EUR	Henkel AG & Co. KGaA, Preference	134	0.12
1,139	EUR	Henkel AG & Co. KGaA	82	0.07
14,296	EUR	Infineon Technologies AG	440	0.39
806	EUR	Knorr-Bremse AG	58	0.05
824	EUR	LEG Immobilien SE, REIT	72	0.06
8,184	EUR	Mercedes-Benz Group AG	433	0.39
1,439	EUR	Merck KGaA	204	0.18
596	EUR	MTU Aero Engines AG	192	0.17
1,466	EUR	Muenchener Rueckversicherungs-Gesellschaft AG, Registered	725	0.65
646	EUR	Nemetschek SE	63	0.06
1,668	EUR	Porsche Automobil Holding SE, Preference ¹	58	0.05
1,176	EUR	Puma SE	52	0.05
57	EUR	Rational AG	50	0.04
471	EUR	Rheinmetall AG	293	0.26
7,022	EUR	RWE AG	224	0.20
11,448	EUR	SAP SE	2,575	2.30
291	EUR	Sartorius AG, Preference	63	0.06
831	EUR	Scout24 SE	71	0.06
8,332	EUR	Siemens AG, Registered	1,526	1.36
6,968	EUR	Siemens Energy AG ¹	355	0.32
3,105	EUR	Siemens Healthineers AG	159	0.14
1,473	EUR	Symrise AG	154	0.14
728	EUR	Talanx AG	58	0.05
2,287	EUR	Volkswagen AG, Preference	185	0.16
8,252	EUR	Vonovia SE, REIT	259	0.23
1,939	EUR	Zalando SE	57	0.05
564	SEK	Zalando SE	17	0.01
		Total Germany	15,520	13.85
Ireland (31 May 2024: 0.92%)				
20,425	EUR	AIB Group plc	105	0.09

ISHARES EUROPE INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Ireland (continued)				
11,010	EUR	Bank of Ireland Group plc	91	0.08
1,051	GBP	DCC plc	72	0.06
1,679	EUR	Kerry Group plc 'A'	154	0.14
1,695	EUR	Kingspan Group plc	121	0.11
		Total Ireland	543	0.48
Isle of Man (31 May 2024: 0.05%)				
6,804	GBP	Entain plc ¹	66	0.06
		Total Isle of Man	66	0.06
Italy (31 May 2024: 3.15%)				
1,414	EUR	Amplifon SpA ¹	34	0.03
14,392	EUR	Banco BPM SpA	104	0.09
11,330	EUR	BPER Banca SpA	65	0.06
195	EUR	DiaSorin SpA ¹	21	0.02
89,168	EUR	Enel SpA	607	0.54
25,302	EUR	Eni SpA ¹	339	0.30
6,394	EUR	FinecoBank Banca Fineco SpA	97	0.09
10,324	EUR	Generali	280	0.25
3,684	EUR	Infrastrutture Wireless Italiane SpA ¹	36	0.03
159,625	EUR	Intesa Sanpaolo SpA	579	0.52
4,557	EUR	Leonardo SpA	116	0.10
5,711	EUR	Mediobanca Banca di Credito Finanziario SpA	79	0.07
2,476	EUR	Moncler SpA	115	0.10
5,172	EUR	Nexi SpA ¹	29	0.03
4,836	EUR	Poste Italiane SpA	64	0.06
3,056	EUR	Prysmian SpA	191	0.17
1,125	EUR	Recordati Industria Chimica e Farmaceutica SpA	58	0.05
22,900	EUR	Snam SpA	101	0.09
91,114	EUR	Telecom Italia SpA	21	0.02
15,425	EUR	Terna - Rete Elettrica Nazionale	123	0.11
16,152	EUR	UniCredit SpA	588	0.52
4,598	EUR	Unipol Gruppo SpA	52	0.05
		Total Italy	3,699	3.30
Jersey (31 May 2024: 1.05%)				
2,490	EUR	CVC Capital Partners plc ¹	58	0.05
10,082	GBP	Experian plc	455	0.41
113,695	GBP	Glencore plc	520	0.46
12,150	GBP	WPP plc	125	0.11
		Total Jersey	1,158	1.03
Luxembourg (31 May 2024: 0.27%)				
5,053	EUR	ArcelorMittal SA ¹	120	0.11
1,514	EUR	Eurofins Scientific SE ¹	71	0.06
2,274	EUR	InPost SA	38	0.03
1,710	USD	Spotify Technology SA	772	0.69
4,216	EUR	Tenaris SA	77	0.07
		Total Luxembourg	1,078	0.96
Netherlands (31 May 2024: 9.90%)				
4,922	EUR	ABN AMRO Bank NV CVA	72	0.06
243	EUR	Adyen NV ¹	335	0.30
2,131	USD	AerCap Holdings NV	200	0.18
6,514	EUR	Airbus SE	961	0.86
1,890	EUR	Akzo Nobel NV	104	0.09

ISHARES EUROPE INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Netherlands (continued)				
653	EUR	Argenx SE	383	0.34
525	EUR	ASM International NV	268	0.24
4,381	EUR	ASML Holding NV	2,884	2.57
1,755	EUR	ASR Nederland NV ¹	79	0.07
859	EUR	BE Semiconductor Industries NV	97	0.09
6,991	EUR	Davide Campari-Milano NV ¹	40	0.03
840	EUR	Euronext NV	89	0.08
1,004	EUR	EXOR NV	94	0.08
1,382	EUR	Ferrari NV	569	0.51
5,198	EUR	Ferrovial SE	203	0.18
1,409	EUR	Heineken Holding NV	84	0.08
3,149	EUR	Heineken NV	221	0.20
631	EUR	IMCD NV ¹	90	0.08
36,146	EUR	ING Groep NV	530	0.47
1,106	EUR	JDE Peet's NV	21	0.02
10,311	EUR	Koninklijke Ahold Delhaize NV	337	0.30
42,037	EUR	Koninklijke KPN NV	154	0.14
8,922	EUR	Koninklijke Philips NV	230	0.20
2,982	EUR	NN Group NV	131	0.12
14,998	EUR	Prosus NV	578	0.52
2,411	EUR	QIAGEN NV	100	0.09
1,191	EUR	Randstad NV	50	0.04
21,351	EUR	Stellantis NV	268	0.24
7,294	EUR	STMicroelectronics NV	177	0.16
9,191	EUR	Universal Music Group NV ¹	210	0.19
2,644	EUR	Wolters Kluwer NV	418	0.37
		Total Netherlands	9,977	8.90
Norway (31 May 2024: 0.92%)				
3,514	NOK	Aker BP ASA	68	0.06
9,831	NOK	DNB Bank ASA	194	0.17
9,337	NOK	Equinor ASA	214	0.19
2,353	NOK	Gjensidige Forsikring ASA	40	0.04
982	NOK	Kongsberg Gruppen ASA	109	0.10
5,206	NOK	Mowi ASA ¹	89	0.08
15,670	NOK	Norsk Hydro ASA	92	0.08
7,840	NOK	Orkla ASA	68	0.06
700	NOK	Salmar ASA ¹	34	0.03
6,189	NOK	Telenor ASA	69	0.06
1,858	NOK	Yara International ASA ¹	50	0.05
		Total Norway	1,027	0.92
Portugal (31 May 2024: 0.26%)				
33,395	EUR	EDP SA	114	0.10
5,110	EUR	Galp Energia SGPS SA ¹	79	0.07
3,119	EUR	Jeronimo Martins SGPS SA ¹	58	0.05
		Total Portugal	251	0.22
Spain (31 May 2024: 3.97%)				
276	EUR	Acciona SA ¹	33	0.03
1,854	EUR	ACS Actividades de Construccion y Servicios SA	81	0.07
811	EUR	Aena SME SA	166	0.15
4,939	EUR	Amadeus IT Group SA	328	0.29
63,184	EUR	Banco Bilbao Vizcaya Argentaria SA	565	0.51
61,373	EUR	Banco de Sabadell SA	110	0.10
169,867	EUR	Banco Santander SA	743	0.66
44,944	EUR	CaixaBank SA ¹	231	0.21
5,947	EUR	Cellnex Telecom SA	202	0.18

ISHARES EUROPE INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Spain (continued)				
3,388	EUR	EDP Renovaveis SA	38	0.03
3,704	EUR	Endesa SA	77	0.07
2,740	EUR	Grifols SA ¹	24	0.02
66,284	EUR	Iberdrola SA	894	0.80
11,959	EUR	Industria de Diseno Textil SA	624	0.56
3,502	EUR	Redeia Corp. SA ¹	59	0.05
12,580	EUR	Repsol SA	149	0.13
44,670	EUR	Telefonica SA	191	0.17
		Total Spain	4,515	4.03
Sweden (31 May 2024: 4.89%)				
2,935	SEK	AddTech AB 'B'	76	0.07
3,221	SEK	Alfa Laval AB	130	0.12
11,025	SEK	Assa Abloy AB 'B'	320	0.28
29,303	SEK	Atlas Copco AB 'A'	442	0.39
17,112	SEK	Atlas Copco AB 'B'	229	0.20
4,232	SEK	Beijer Ref AB ¹	63	0.06
3,018	SEK	Boliden AB	85	0.08
7,054	SEK	Epiroc AB 'A' ¹	122	0.11
4,275	SEK	Epiroc AB 'B'	67	0.06
4,181	SEK	EQT AB	120	0.11
6,747	SEK	Essity AB 'B'	176	0.16
1,878	SEK	Evolution AB ¹	155	0.14
7,499	SEK	Fastighets AB Balder, REIT 'B'	55	0.05
2,541	SEK	Getinge AB 'B'	37	0.03
6,296	SEK	H & M Hennes & Mauritz AB 'B' ¹	83	0.07
22,075	SEK	Hexagon AB 'B'	178	0.16
858	SEK	Holmen AB 'B'	30	0.03
1,332	SEK	Industrivarden AB 'A'	41	0.04
1,394	SEK	Industrivarden AB 'C'	43	0.04
3,106	SEK	Indutrade AB	75	0.07
1,696	SEK	Investment AB Latour 'B'	41	0.04
19,317	SEK	Investor AB 'B'	501	0.45
779	SEK	L E Lundbergforetagen AB 'B'	36	0.03
2,461	SEK	Lifco AB 'B'	71	0.06
16,859	SEK	Nibe Industrier AB 'B' ¹	67	0.06
3,553	SEK	Saab AB 'B'	74	0.06
2,122	SEK	Sagax AB, REIT 'B'	44	0.04
11,441	SEK	Sandvik AB	200	0.18
5,531	SEK	Securitas AB 'B'	66	0.06
17,636	SEK	Skandinaviska Enskilda Banken AB 'A'	232	0.21
3,759	SEK	Skanska AB 'B'	74	0.07
3,807	SEK	SKF AB 'B'	69	0.06
6,682	SEK	Svenska Cellulosa AB SCA 'B' ¹	82	0.07
16,216	SEK	Svenska Handelsbanken AB 'A' ¹	160	0.14
9,428	SEK	Swedbank AB 'A'	175	0.16
2,228	SEK	Swedish Orphan Biovitrum AB ¹	58	0.05
5,972	SEK	Tele2 AB 'B'	59	0.05
29,920	SEK	Telefonaktiebolaget LM Ericsson 'B'	230	0.20
25,835	SEK	Telia Co. AB	72	0.06
2,394	SEK	Trelleborg AB 'B'	75	0.07
2,195	SEK	Volvo AB 'A'	52	0.05
17,383	SEK	Volvo AB 'B'	409	0.36
		Total Sweden	5,374	4.80
Switzerland (31 May 2024: 14.52%)				
17,339	CHF	ABB Ltd., Registered	937	0.84
1,866	CHF	Adecco Group AG, Registered ¹	47	0.04
5,456	CHF	Alcon AG	460	0.41

ISHARES EUROPE INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Switzerland (continued)				
1,002	CHF	Avolta AG, Registered	35	0.03
362	CHF	Bachem Holding AG, Registered ¹	26	0.02
472	CHF	Baloise Holding AG, Registered	85	0.08
288	CHF	Banque Cantonale Vaudoise, Registered ¹	27	0.02
39	CHF	Barry Callebaut AG, Registered	56	0.05
211	CHF	BKW AG	34	0.03
13	CHF	Chocoladefabriken Lindt & Spruengli AG	142	0.13
1	CHF	Chocoladefabriken Lindt & Spruengli AG, Registered	107	0.10
5,894	CHF	Cie Financiere Richemont SA, Registered	777	0.69
2,245	CHF	Clariant AG, Registered	26	0.02
2,492	GBP	Coca-Cola HBC AG	84	0.07
2,075	EUR	DSM-Firmenich AG	216	0.19
78	CHF	EMS-Chemie Holding AG, Registered	53	0.05
909	CHF	Galderma Group AG	88	0.08
365	CHF	Geberit AG, Registered ¹	208	0.19
100	CHF	Givaudan SA, Registered	417	0.37
404	CHF	Helvetia Holding AG, Registered	67	0.06
5,680	CHF	Holcim AG, Registered	548	0.49
2,300	CHF	Julius Baer Group Ltd.	144	0.13
531	CHF	Kuehne + Nagel International AG, Registered	120	0.11
1,684	CHF	Logitech International SA, Registered	129	0.12
790	CHF	Lonza Group AG, Registered	447	0.40
28,724	CHF	Nestle SA, Registered	2,361	2.11
21,608	CHF	Novartis AG, Registered	2,166	1.93
246	CHF	Partners Group Holding AG	338	0.30
7,702	CHF	Roche Holding AG	2,115	1.89
346	CHF	Roche Holding AG	101	0.09
4,556	CHF	Sandoz Group AG ¹	197	0.17
461	CHF	Schindler Holding AG	126	0.11
257	CHF	Schindler Holding AG, Registered	69	0.06
1,676	CHF	SGS SA, Registered	158	0.14
3,372	CHF	SIG Group AG ¹	63	0.06
1,661	CHF	Sika AG, Registered	407	0.36
561	CHF	Sonova Holding AG, Registered ¹	181	0.16
1,239	CHF	Straumann Holding AG, Registered ¹	153	0.14
317	CHF	Swatch Group AG (The) ¹	54	0.05
318	CHF	Swiss Life Holding AG, Registered ¹	247	0.22
826	CHF	Swiss Prime Site AG, REIT, Registered ¹	86	0.08
3,300	CHF	Swiss Re AG ¹	462	0.41
285	CHF	Swisscom AG, Registered ¹	156	0.14
627	CHF	Temenos AG, Registered	39	0.03
36,058	CHF	UBS Group AG, Registered	1,104	0.98
298	CHF	VAT Group AG	113	0.10
1,605	CHF	Zurich Insurance Group AG	963	0.86
		Total Switzerland	16,939	15.11
United Kingdom (31 May 2024: 20.91%)				
10,671	GBP	3i Group plc	476	0.43
2,959	GBP	Admiral Group plc	91	0.08
13,912	GBP	Anglo American plc	422	0.38
4,142	GBP	Antofagasta plc ¹	85	0.08
4,781	GBP	Ashtead Group plc	362	0.32
3,759	GBP	Associated British Foods plc	99	0.09
16,996	GBP	AstraZeneca plc	2,171	1.94
10,054	GBP	Auto Trader Group plc	102	0.09
28,973	GBP	Aviva plc	169	0.15
33,132	GBP	BAE Systems plc	489	0.44
159,332	GBP	Barclays plc ¹	506	0.45
15,490	GBP	Barratt Redrow plc	80	0.07
1,149	GBP	Berkeley Group Holdings plc	57	0.05

ISHARES EUROPE INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
United Kingdom (continued)				
177,318	GBP	BP plc	821	0.73
21,842	GBP	British American Tobacco plc ¹	785	0.70
72,707	GBP	BT Group plc ¹	139	0.12
3,564	GBP	Bunzl plc	153	0.14
58,466	GBP	Centrica plc	90	0.08
2,203	USD	Coca-Cola Europacific Partners plc	162	0.14
18,603	GBP	Compass Group plc	602	0.54
1,499	GBP	Croda International plc	62	0.06
24,394	GBP	Diageo plc	691	0.62
1,921	GBP	Endeavour Mining plc ¹	36	0.03
45,444	GBP	GSK plc	730	0.65
84,366	GBP	Haleon plc	380	0.34
4,271	GBP	Halma plc	139	0.12
3,993	GBP	Hargreaves Lansdown plc	53	0.05
1,907	GBP	Hikma Pharmaceuticals plc	44	0.04
199,585	GBP	HSBC Holdings plc	1,760	1.57
8,723	GBP	Imperial Brands plc	270	0.24
14,137	GBP	Informa plc	146	0.13
1,704	GBP	InterContinental Hotels Group plc	201	0.18
1,820	GBP	Intertek Group plc	103	0.09
20,181	GBP	J Sainsbury plc	63	0.06
29,174	GBP	JD Sports Fashion plc	36	0.03
20,629	GBP	Kingfisher plc	61	0.06
8,152	GBP	Land Securities Group plc, REIT	59	0.05
63,924	GBP	Legal & General Group plc	170	0.15
672,418	GBP	Lloyds Banking Group plc	429	0.38
5,242	GBP	London Stock Exchange Group plc	711	0.63
25,860	GBP	M&G plc ¹	62	0.06
17,909	GBP	Marks & Spencer Group plc	83	0.07
14,435	GBP	Melrose Industries plc	100	0.09
4,980	GBP	Mondi plc ¹	71	0.06
53,566	GBP	National Grid plc	640	0.57
77,117	GBP	NatWest Group plc	374	0.33
1,338	GBP	Next plc	162	0.15
6,231	GBP	Pearson plc	92	0.08
3,595	GBP	Persimmon plc	54	0.05
6,823	GBP	Phoenix Group Holdings plc	42	0.04
29,182	GBP	Prudential plc	225	0.20
7,578	GBP	Reckitt Benckiser Group plc	443	0.40
20,427	GBP	RELX plc	911	0.81
28,247	GBP	Rentokil Initial plc	134	0.12
12,360	GBP	Rio Tinto plc	734	0.66
93,241	GBP	Rolls-Royce Holdings plc	627	0.56
11,262	GBP	Sage Group plc (The)	178	0.16
8,420	GBP	Schroders plc	32	0.03
14,340	GBP	Segro plc, REIT	135	0.12
3,057	GBP	Severn Trent plc ¹	99	0.09
61,491	GBP	Shell plc	1,873	1.67
6,525	EUR	Shell plc	201	0.18
9,812	GBP	Smith & Nephew plc	118	0.11
3,915	GBP	Smiths Group plc	83	0.07
828	GBP	Spirax Group plc ¹	71	0.06
12,000	GBP	SSE plc	256	0.23
22,765	GBP	Standard Chartered plc ¹	266	0.24
39,885	GBP	Taylor Wimpey plc	63	0.06
74,728	GBP	Tesco plc	330	0.29
20,877	EUR	Unilever plc	1,181	1.05
6,339	GBP	Unilever plc	359	0.32
7,732	GBP	United Utilities Group plc	104	0.09
240,183	GBP	Vodafone Group plc ¹	205	0.18
2,010	GBP	Whitbread plc	69	0.06

iSHARES EUROPE INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
		United Kingdom (continued)		
7,470	GBP	Wise plc 'A'	79	0.07
		Total United Kingdom	24,461	21.83
Total investments in equities			110,800	98.86

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value EUR '000	% of Net Asset Value
Futures contracts						
Germany (31 May 2024: 0.00%)						
13	EUR	130	EURO STOXX 50 Index	20/12/2024	5	0.01
Total Germany					5	0.01
Switzerland (31 May 2024: 0.00%)²						
2	CHF	20	Swiss Market Index	20/12/2024	1	–
Total Switzerland					1	–
United Kingdom (31 May 2024: 0.00%)						
4	GBP	40	FTSE 100 Index	20/12/2024	3	–
Total United Kingdom					3	–
Total unrealised gain on futures contracts (31 May 2024: 0.00%)²					9	0.01
Germany (31 May 2024: (0.01)%)					–	–
United Kingdom (31 May 2024: 0.00%)²					–	–
Total unrealised loss on futures contracts (31 May 2024: (0.01)%)					–	–

	Fair Value EUR '000	% of Net Asset Value
Total financial assets at fair value through profit or loss	110,809	98.87
Cash and margin cash	15,845	14.14
Cash equivalents		
Holding	Currency	Undertaking for collective investment schemes (31 May 2024: 0.66%)
101,011	EUR	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares ³
17,331	GBP	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares ³
228,084	USD	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares ³
Total cash equivalents		10,878
Other assets and liabilities		(25,456)
Net asset value attributable to redeemable unitholders		112,076
		100.00

iSHARES EUROPE INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

	% of Total Assets
Analysis of total assets	
Transferable securities admitted to official stock exchange listing	78.13
Collective investment schemes	7.67
Financial derivative instruments dealt in on a regulated market	0.01
Other assets	14.19
Total assets	<u>100.00</u>

¹ Security fully or partially on loan.

² Prior year percentage of net asset value rounds to 0.00%.

³ A related party to the Fund.

Underlying exposure	On gains EUR '000	On losses EUR '000
Futures contracts	1,279	–

ISHARES JAPAN INDEX FUND (IE)

SCHEDULE OF INVESTMENTS

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (31 May 2024: 99.23%)				
Japan (31 May 2024: 99.23%)				
411,200	JPY	Advantest Corp.	22,561	1.10
350,970	JPY	Aeon Co. Ltd. ¹	8,399	0.41
103,579	JPY	AGC, Inc.	3,235	0.16
280,656	JPY	Aisin Corp.	2,949	0.14
249,126	JPY	Ajinomoto Co., Inc. ¹	10,421	0.51
87,338	JPY	ANA Holdings, Inc.	1,680	0.08
775,460	JPY	Asahi Group Holdings Ltd.	8,414	0.41
677,701	JPY	Asahi Kasei Corp.	4,819	0.24
367,000	JPY	Asics Corp. ¹	7,338	0.36
971,240	JPY	Astellas Pharma, Inc.	10,098	0.49
319,168	JPY	Bandai Namco Holdings, Inc.	6,716	0.33
306,473	JPY	Bridgestone Corp. ¹	10,915	0.53
121,717	JPY	Brother Industries Ltd. ¹	2,136	0.10
501,053	JPY	Canon, Inc. ¹	16,241	0.80
183,300	JPY	Capcom Co. Ltd.	4,279	0.21
414,600	JPY	Central Japan Railway Co.	8,522	0.42
306,350	JPY	Chiba Bank Ltd. (The)	2,551	0.12
340,960	JPY	Chubu Electric Power Co., Inc.	3,594	0.18
360,449	JPY	Chugai Pharmaceutical Co. Ltd. ¹	15,835	0.78
554,352	JPY	Concordia Financial Group Ltd.	3,314	0.16
205,356	JPY	Dai Nippon Printing Co. Ltd.	3,124	0.15
170,800	JPY	Daifuku Co. Ltd.	3,545	0.17
485,800	JPY	Dai-ichi Life Holdings, Inc.	13,104	0.64
940,498	JPY	Daiichi Sankyo Co. Ltd.	29,739	1.46
141,547	JPY	Daikin Industries Ltd.	17,054	0.84
30,989	JPY	Daito Trust Construction Co. Ltd., REIT ¹	3,451	0.17
318,494	JPY	Daiwa House Industry Co. Ltd.	9,978	0.49
721,032	JPY	Daiwa Securities Group, Inc.	4,827	0.24
1,014,932	JPY	Denso Corp. ¹	14,388	0.70
107,237	JPY	Dentsu Group, Inc. ¹	2,730	0.13
49,400	JPY	Disco Corp.	13,354	0.65
487,073	JPY	East Japan Railway Co.	9,470	0.46
133,389	JPY	Eisai Co. Ltd.	4,148	0.20
1,464,975	JPY	ENEOS Holdings, Inc.	7,889	0.39
507,500	JPY	FANUC Corp.	13,135	0.64
102,511	JPY	Fast Retailing Co. Ltd.	34,886	1.71
71,070	JPY	Fuji Electric Co. Ltd.	3,986	0.20
600,774	JPY	FUJIFILM Holdings Corp.	13,497	0.66
135,000	JPY	Fujikura Ltd.	4,784	0.23
889,260	JPY	Fujitsu Ltd.	16,970	0.83
121,100	JPY	Hankyu Hanshin Holdings, Inc. ¹	3,311	0.16
9,700	JPY	Hikari Tsushin, Inc. ¹	2,117	0.10
58,844	JPY	Hitachi Construction Machinery Co. Ltd.	1,324	0.06
2,488,350	JPY	Hitachi Ltd.	62,149	3.04
2,408,654	JPY	Honda Motor Co. Ltd.	20,713	1.01
59,000	JPY	Hoshizaki Corp. ¹	2,379	0.12
186,990	JPY	Hoya Corp.	23,980	1.17
209,500	JPY	Hulic Co. Ltd., REIT ¹	1,882	0.09
515,865	JPY	Idemitsu Kosan Co. Ltd. ¹	3,434	0.17
473,000	JPY	Inpex Corp. ¹	6,217	0.30
302,271	JPY	Isuzu Motors Ltd. ¹	4,019	0.20
637,945	JPY	ITOCHU Corp. ¹	31,365	1.54
78,900	JPY	Japan Airlines Co. Ltd.	1,311	0.06
533,540	JPY	Japan Exchange Group, Inc.	6,407	0.31
776,600	JPY	Japan Post Bank Co. Ltd.	7,322	0.36
1,032,500	JPY	Japan Post Holdings Co. Ltd.	10,309	0.50
104,800	JPY	Japan Post Insurance Co. Ltd.	2,190	0.11
701	JPY	Japan Real Estate Investment Corp., REIT ¹	2,586	0.13
644,000	JPY	Japan Tobacco, Inc. ¹	18,091	0.89
304,501	JPY	JFE Holdings, Inc. ¹	3,465	0.17
209,804	JPY	Kajima Corp.	3,818	0.19

ISHARES JAPAN INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Japan (continued)				
380,627	JPY	Kansai Electric Power Co., Inc. (The) ¹	4,880	0.24
250,064	JPY	Kao Corp.	10,846	0.53
207,800	JPY	Kawasaki Kisen Kaisha Ltd.	2,757	0.13
823,420	JPY	KDDI Corp.	27,139	1.33
104,392	JPY	Keyence Corp.	44,986	2.20
368,145	JPY	Kikkoman Corp.	4,024	0.20
418,376	JPY	Kirin Holdings Co. Ltd. ¹	5,821	0.28
82,700	JPY	Kobe Bussan Co. Ltd.	2,078	0.10
84,000	JPY	Kokusai Electric Corp. ¹	1,387	0.07
470,412	JPY	Komatsu Ltd. ¹	12,610	0.62
54,299	JPY	Konami Group Corp.	5,342	0.26
505,224	JPY	Kubota Corp. ¹	6,301	0.31
689,768	JPY	Kyocera Corp.	6,767	0.33
132,846	JPY	Kyowa Kirin Co. Ltd. ¹	2,199	0.11
43,300	JPY	Lasertec Corp. ¹	4,740	0.23
1,534,800	JPY	LY Corp.	4,209	0.21
232,500	JPY	M3, Inc.	2,245	0.11
125,922	JPY	Makita Corp.	3,927	0.19
764,746	JPY	Marubeni Corp.	11,477	0.56
180,300	JPY	MatsukiyoCocokara & Co. ¹	2,520	0.12
47,244	JPY	McDonald's Holdings Co. Japan Ltd.	1,947	0.10
124,028	JPY	MEIJI Holdings Co. Ltd. ¹	2,643	0.13
192,100	JPY	MinebeaMitsumi, Inc.	3,132	0.15
717,329	JPY	Mitsubishi Chemical Group Corp.	3,749	0.18
1,794,279	JPY	Mitsubishi Corp.	30,172	1.48
1,020,702	JPY	Mitsubishi Electric Corp.	17,310	0.85
579,964	JPY	Mitsubishi Estate Co. Ltd., REIT	8,185	0.40
472,340	JPY	Mitsubishi HC Capital, Inc.	3,176	0.16
1,720,070	JPY	Mitsubishi Heavy Industries Ltd. ¹	25,168	1.23
5,959,389	JPY	Mitsubishi UFJ Financial Group, Inc.	71,107	3.48
1,361,576	JPY	Mitsui & Co. Ltd.	28,431	1.39
93,517	JPY	Mitsui Chemicals, Inc. ¹	2,160	0.11
1,433,542	JPY	Mitsui Fudosan Co. Ltd., REIT ¹	11,970	0.59
185,000	JPY	Mitsui OSK Lines Ltd.	6,318	0.31
1,294,661	JPY	Mizuho Financial Group, Inc.	32,620	1.60
136,700	JPY	MonotaRO Co. Ltd. ¹	2,429	0.12
690,537	JPY	MS&AD Insurance Group Holdings, Inc.	15,362	0.75
908,079	JPY	Murata Manufacturing Co. Ltd.	15,176	0.74
131,787	JPY	NEC Corp.	11,184	0.55
178,000	JPY	Nexon Co. Ltd. ¹	2,440	0.12
448,016	JPY	NIDEC Corp.	8,218	0.40
557,620	JPY	Nintendo Co. Ltd.	32,711	1.60
4,050	JPY	Nippon Building Fund, Inc., REIT ¹	3,384	0.17
501,700	JPY	Nippon Paint Holdings Co. Ltd. ¹	3,419	0.17
91,700	JPY	Nippon Sanso Holdings Corp. ¹	2,666	0.13
486,222	JPY	Nippon Steel Corp.	9,903	0.48
16,037,100	JPY	Nippon Telegraph & Telephone Corp.	16,380	0.80
235,053	JPY	Nippon Yusen KK ¹	7,506	0.37
1,241,152	JPY	Nissan Motor Co. Ltd. ¹	2,966	0.15
106,017	JPY	Nissin Foods Holdings Co. Ltd. ¹	2,808	0.14
43,262	JPY	Nitori Holdings Co. Ltd. ¹	5,538	0.27
380,170	JPY	Nitto Denko Corp.	6,045	0.30
1,612,947	JPY	Nomura Holdings, Inc.	9,681	0.47
203,270	JPY	Nomura Research Institute Ltd. ¹	6,200	0.30
339,300	JPY	NTT Data Group Corp.	6,547	0.32
351,030	JPY	Obayashi Corp. ¹	4,990	0.24
174,500	JPY	Obic Co. Ltd.	5,699	0.28
632,100	JPY	Olympus Corp.	9,933	0.49
92,773	JPY	Omron Corp. ¹	2,944	0.14
196,810	JPY	Ono Pharmaceutical Co. Ltd.	2,270	0.11
20,994	JPY	Oracle Corp. Japan	2,142	0.10

ISHARES JAPAN INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Japan (continued)				
585,560	JPY	Oriental Land Co. Ltd. ¹	13,794	0.68
619,410	JPY	ORIX Corp.	13,887	0.68
195,225	JPY	Osaka Gas Co. Ltd.	4,269	0.21
120,188	JPY	Otsuka Corp. ¹	2,987	0.15
239,500	JPY	Otsuka Holdings Co. Ltd. ¹	13,850	0.68
205,700	JPY	Pan Pacific International Holdings Corp. ¹	5,214	0.26
1,251,385	JPY	Panasonic Holdings Corp.	12,211	0.60
813,300	JPY	Rakuten Group, Inc.	4,648	0.23
752,600	JPY	Recruit Holdings Co. Ltd. ¹	52,041	2.55
903,500	JPY	Renesas Electronics Corp.	11,812	0.58
1,122,232	JPY	Resona Holdings, Inc. ¹	9,340	0.46
290,217	JPY	Ricoh Co. Ltd.	3,289	0.16
143,880	JPY	SBI Holdings, Inc. ¹	3,621	0.18
42,800	JPY	SCREEN Holdings Co. Ltd.	2,679	0.13
85,300	JPY	SCSK Corp.	1,720	0.08
225,386	JPY	Secom Co. Ltd.	7,838	0.38
152,400	JPY	Seiko Epson Corp.	2,699	0.13
199,587	JPY	Sekisui Chemical Co. Ltd.	3,215	0.16
320,232	JPY	Sekisui House Ltd. ¹	7,548	0.37
1,188,202	JPY	Seven & i Holdings Co. Ltd.	20,602	1.01
175,100	JPY	SG Holdings Co. Ltd.	1,715	0.08
128,923	JPY	Shimadzu Corp.	3,617	0.18
40,444	JPY	Shimano, Inc. ¹	5,642	0.28
966,810	JPY	Shin-Etsu Chemical Co. Ltd.	35,754	1.75
407,664	JPY	Shionogi & Co. Ltd.	5,752	0.28
211,679	JPY	Shiseido Co. Ltd. ¹	4,025	0.20
237,935	JPY	Shizuoka Financial Group, Inc. ¹	2,110	0.10
30,768	JPY	SMC Corp.	13,017	0.64
15,352,700	JPY	SoftBank Corp. ¹	19,740	0.97
512,792	JPY	SoftBank Group Corp.	30,511	1.49
478,462	JPY	Sompo Holdings, Inc. ¹	12,571	0.62
3,350,595	JPY	Sony Group Corp.	67,086	3.28
319,140	JPY	Subaru Corp.	5,114	0.25
585,034	JPY	Sumitomo Corp.	12,496	0.61
383,482	JPY	Sumitomo Electric Industries Ltd.	7,369	0.36
130,795	JPY	Sumitomo Metal Mining Co. Ltd. ¹	3,219	0.16
2,000,935	JPY	Sumitomo Mitsui Financial Group, Inc.	49,109	2.40
348,406	JPY	Sumitomo Mitsui Trust Group, Inc. ¹	8,690	0.43
166,106	JPY	Sumitomo Realty & Development Co. Ltd., REIT	5,130	0.25
73,100	JPY	Suntory Beverage & Food Ltd. ¹	2,479	0.12
843,520	JPY	Suzuki Motor Corp.	8,911	0.44
271,384	JPY	Sysmex Corp.	5,717	0.28
259,038	JPY	T&D Holdings, Inc.	4,886	0.24
88,030	JPY	Taisei Corp.	3,816	0.19
853,801	JPY	Takeda Pharmaceutical Co. Ltd.	23,212	1.14
1,043,280	JPY	TDK Corp.	13,400	0.66
720,012	JPY	Terumo Corp.	14,627	0.72
112,100	JPY	TIS, Inc. ¹	2,735	0.13
61,041	JPY	Toho Co. Ltd. ¹	2,659	0.13
1,008,538	JPY	Tokio Marine Holdings, Inc.	37,364	1.83
807,843	JPY	Tokyo Electric Power Co. Holdings, Inc.	2,884	0.14
240,479	JPY	Tokyo Electron Ltd.	37,324	1.83
182,689	JPY	Tokyo Gas Co. Ltd.	5,486	0.27
285,096	JPY	Tokyu Corp.	3,322	0.16
126,464	JPY	TOPPAN Holdings, Inc.	3,374	0.17
733,807	JPY	Toray Industries, Inc.	4,663	0.23
74,317	JPY	TOTO Ltd. ¹	1,995	0.10
87,417	JPY	Toyota Industries Corp.	6,490	0.32
5,510,055	JPY	Toyota Motor Corp.	93,611	4.58
342,936	JPY	Toyota Tsusho Corp.	5,825	0.29
67,055	JPY	Trend Micro, Inc. ¹	3,674	0.18

ISHARES JAPAN INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Japan (continued)				
199,873	JPY	Unicharm Corp. ¹	5,178	0.25
232,400	JPY	West Japan Railway Co. ¹	4,357	0.21
135,676	JPY	Yakult Honsha Co. Ltd.	2,760	0.14
495,713	JPY	Yamaha Motor Co. Ltd. ¹	4,293	0.21
126,964	JPY	Yaskawa Electric Corp.	3,313	0.16
120,406	JPY	Yokogawa Electric Corp.	2,672	0.13
52,400	JPY	Zensho Holdings Co. Ltd.	3,147	0.15
70,800	JPY	ZOZO, Inc. ¹	2,222	0.11
Total Japan			2,015,676	98.69
Total investments in equities			2,015,676	98.69

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value USD '000	% of Net Asset Value
Futures contracts						
Japan (31 May 2024: 0.02%)						
					–	–
Total unrealised gain on futures contracts (31 May 2024: 0.02%)					–	–
Japan (31 May 2024: 0.00%)						
148	JPY	1,480,000	TOPIX Index	12/12/2024	(77)	–
Total Japan					(77)	–
Total unrealised loss on futures contracts (31 May 2024: 0.00%)					(77)	–

	Fair Value USD '000	% of Net Asset Value
Total financial assets at fair value through profit or loss	2,015,676	98.69
Total financial liabilities at fair value through profit or loss	(77)	–
Cash and margin cash	8,541	0.42
Other assets and liabilities	18,301	0.89
Net asset value attributable to redeemable unitholders	2,042,441	100.00

	% of Total Assets
Analysis of total assets	
Transferable securities admitted to official stock exchange listing	98.40
Other assets	1.60
Total assets	100.00

¹Security fully or partially on loan.

Underlying exposure	On gains USD '000	On losses USD '000
Futures contracts	–	26,400

ISHARES NORTH AMERICA INDEX FUND (IE)

SCHEDULE OF INVESTMENTS

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (31 May 2024: 99.57%)				
Bermuda (31 May 2024: 0.11%)				
24,471	USD	Arch Capital Group Ltd.	2,465	0.07
2,832	USD	Everest Group Ltd.	1,097	0.03
		Total Bermuda	3,562	0.10
Canada (31 May 2024: 4.19%)				
30,403	CAD	Agnico Eagle Mines Ltd.	2,564	0.07
6,605	CAD	Air Canada	118	–
46,676	CAD	Alimentation Couche-Tard, Inc.	2,731	0.08
16,123	CAD	AltaGas Ltd. ¹	394	0.01
35,813	CAD	ARC Resources Ltd.	660	0.02
47,524	CAD	Bank of Montreal	4,531	0.13
80,129	CAD	Bank of Nova Scotia (The)	4,570	0.13
106,061	CAD	Barrick Gold Corp. ¹	1,857	0.05
4,054	CAD	BCE, Inc. ¹	110	–
21,528	CAD	Brookfield Asset Management Ltd. 'A' ¹	1,235	0.03
88,701	CAD	Brookfield Corp. ¹	5,451	0.15
7,938	CAD	Brookfield Renewable Corp. 'A'	253	0.01
20,667	CAD	CAE, Inc.	486	0.01
28,324	CAD	Cameco Corp.	1,696	0.05
7,572	CAD	Canadian Apartment Properties REIT	248	0.01
61,457	CAD	Canadian Imperial Bank of Commerce	3,989	0.11
35,031	CAD	Canadian National Railway Co.	3,912	0.11
133,880	CAD	Canadian Natural Resources Ltd.	4,544	0.13
60,783	CAD	Canadian Pacific Kansas City Ltd.	4,650	0.13
3,473	CAD	Canadian Tire Corp. Ltd. 'A' ¹	383	0.01
8,319	CAD	Canadian Utilities Ltd. 'A' ¹	213	0.01
10,019	CAD	CCL Industries, Inc. 'B'	555	0.02
90,741	CAD	Cenovus Energy, Inc.	1,437	0.04
13,280	CAD	CGI, Inc.	1,503	0.04
1,312	CAD	Constellation Software, Inc.	4,436	0.12
5,923	CAD	Descartes Systems Group, Inc. (The)	698	0.02
18,494	CAD	Dollarama, Inc.	1,926	0.05
27,560	CAD	Element Fleet Management Corp.	585	0.02
19,492	CAD	Emera, Inc. ¹	744	0.02
10,369	CAD	Empire Co. Ltd. 'A'	311	0.01
141,910	CAD	Enbridge, Inc. ¹	6,139	0.17
1,350	CAD	Fairfax Financial Holdings Ltd.	1,915	0.05
43,540	CAD	First Quantum Minerals Ltd.	595	0.02
2,656	CAD	FirstService Corp., REIT	518	0.01
32,128	CAD	Fortis, Inc. ¹	1,436	0.04
12,161	CAD	Franco-Nevada Corp.	1,489	0.04
3,963	CAD	George Weston Ltd.	637	0.02
15,478	CAD	GFL Environmental, Inc.	734	0.02
9,231	CAD	Gildan Activewear, Inc.	459	0.01
18,141	CAD	Great-West Lifeco, Inc. ¹	653	0.02
21,485	CAD	Hydro One Ltd.	703	0.02
6,914	CAD	iA Financial Corp., Inc.	661	0.02
6,275	CAD	IGM Financial, Inc. ¹	212	0.01
12,870	CAD	Imperial Oil Ltd. ¹	953	0.03
10,746	CAD	Intact Financial Corp.	2,047	0.06
44,369	CAD	Ivanhoe Mines Ltd. 'A'	597	0.02
13,586	CAD	Keyera Corp.	448	0.01
80,516	CAD	Kinross Gold Corp.	788	0.02
9,634	CAD	Loblaw Cos. Ltd.	1,250	0.03
41,499	CAD	Lundin Mining Corp. ¹	407	0.01
15,510	CAD	Magna International, Inc. ¹	705	0.02
116,290	CAD	Manulife Financial Corp. ¹	3,743	0.10
20,319	CAD	MEG Energy Corp.	366	0.01
13,954	CAD	Metro, Inc.	909	0.03
20,326	CAD	National Bank of Canada	2,014	0.06

ISHARES NORTH AMERICA INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Canada (continued)				
32,234	CAD	Nutrien Ltd.	1,506	0.04
4,928	CAD	Onex Corp.	401	0.01
15,364	CAD	Open Text Corp.	468	0.01
27,110	CAD	Pan American Silver Corp.	601	0.02
8,741	CAD	Parkland Corp.	226	0.01
37,767	CAD	Pembina Pipeline Corp.	1,556	0.04
36,765	CAD	Power Corp. of Canada	1,238	0.03
10,393	CAD	Quebecor, Inc. 'B'	245	0.01
11,215	CAD	RB Global, Inc. ¹	1,108	0.03
19,493	CAD	Restaurant Brands International, Inc.	1,358	0.04
21,592	CAD	Rogers Communications, Inc. 'B'	771	0.02
90,519	CAD	Royal Bank of Canada	11,389	0.32
11,810	CAD	Saputo, Inc.	220	0.01
78,709	CAD	Shopify, Inc. 'A'	9,098	0.25
7,992	CAD	Stantec, Inc.	692	0.02
37,694	CAD	Sun Life Financial, Inc. ¹	2,320	0.06
78,726	CAD	Suncor Energy, Inc. ¹	3,132	0.09
63,992	CAD	TC Energy Corp.	3,120	0.09
29,988	CAD	Teck Resources Ltd. 'B'	1,400	0.04
29,085	CAD	TELUS Corp.	453	0.01
5,712	CAD	TFI International, Inc.	870	0.02
10,256	CAD	Thomson Reuters Corp.	1,673	0.05
18,465	CAD	TMX Group Ltd.	584	0.02
5,741	CAD	Toromont Industries Ltd.	471	0.01
114,038	CAD	Toronto-Dominion Bank (The)	6,453	0.18
21,506	CAD	Tourmaline Oil Corp. ¹	1,015	0.03
15,885	USD	Waste Connections, Inc.	3,057	0.09
3,238	CAD	West Fraser Timber Co. Ltd.	318	0.01
29,542	CAD	Wheaton Precious Metals Corp.	1,838	0.05
8,124	CAD	WSP Global, Inc.	1,445	0.04
		Total Canada	146,194	4.09
Curacao (31 May 2024: 0.13%)				
89,185	USD	Schlumberger NV	3,919	0.11
		Total Curacao	3,919	0.11
Ireland (31 May 2024: 1.97%)				
39,971	USD	Accenture plc 'A'	14,484	0.40
4,843	USD	Allegion plc	682	0.02
12,740	USD	Aon plc 'A'	4,988	0.14
44,777	USD	CRH plc	4,579	0.13
25,592	USD	Eaton Corp. plc	9,608	0.27
10,830	USD	Flutter Entertainment plc	2,993	0.08
43,730	USD	Johnson Controls International plc	3,667	0.10
30,756	USD	Linde plc	14,178	0.40
81,679	USD	Medtronic plc	7,069	0.20
10,820	USD	Pentair plc	1,179	0.03
13,000	USD	Seagate Technology Holdings plc	1,317	0.04
33,605	USD	Smurfit WestRock plc	1,849	0.05
6,442	USD	STERIS plc	1,411	0.04
18,750	USD	TE Connectivity plc	2,834	0.08
14,331	USD	Trane Technologies plc	5,965	0.17
6,663	USD	Willis Towers Watson plc	2,146	0.06
		Total Ireland	78,949	2.21
Jersey (31 May 2024: 0.17%)				
100,399	USD	Amcor plc ¹	1,068	0.03

ISHARES NORTH AMERICA INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Jersey (continued)				
17,730	USD	Aptiv plc	985	0.03
		Total Jersey	2,053	0.06
Liberia (31 May 2024: 0.07%)				
15,847	USD	Royal Caribbean Cruises Ltd. ¹	3,868	0.11
		Total Liberia	3,868	0.11
Netherlands (31 May 2024: 0.22%)				
55,659	USD	CNH Industrial NV ¹	699	0.02
16,621	USD	LyondellBasell Industries NV 'A'	1,385	0.04
16,662	USD	NXP Semiconductors NV	3,822	0.10
		Total Netherlands	5,906	0.16
Panama (31 May 2024: 0.03%)				
65,826	USD	Carnival Corp.	1,674	0.05
		Total Panama	1,674	0.05
Switzerland (31 May 2024: 0.41%)				
9,069	USD	Bunge Global SA	814	0.02
24,550	USD	Chubb Ltd.	7,088	0.20
10,014	USD	Garmin Ltd.	2,129	0.06
		Total Switzerland	10,031	0.28
United Kingdom (31 May 2024: 0.02%)				
22,350	USD	Royalty Pharma plc 'A'	596	0.02
		Total United Kingdom	596	0.02
United States (31 May 2024: 92.25%)				
34,747	USD	3M Co.	4,640	0.13
7,508	USD	A O Smith Corp.	559	0.02
112,504	USD	Abbott Laboratories	13,362	0.37
113,681	USD	AbbVie, Inc.	20,796	0.58
28,360	USD	Adobe, Inc.	14,632	0.41
104,392	USD	Advanced Micro Devices, Inc.	14,320	0.40
8,027	USD	AECOM	939	0.03
46,313	USD	AES Corp. (The)	604	0.02
33,624	USD	Aflac, Inc.	3,833	0.11
17,699	USD	Agilent Technologies, Inc.	2,442	0.07
13,999	USD	Air Products and Chemicals, Inc.	4,680	0.13
28,772	USD	Airbnb, Inc. 'A'	3,916	0.11
9,310	USD	Akamai Technologies, Inc.	875	0.02
6,944	USD	Albemarle Corp. ¹	748	0.02
23,366	USD	Albertsons Cos., Inc. 'A'	464	0.01
10,240	USD	Alexandria Real Estate Equities, Inc., REIT	1,129	0.03
4,439	USD	Align Technology, Inc.	1,033	0.03
17,732	USD	Alliant Energy Corp.	1,121	0.03
17,215	USD	Allstate Corp. (The)	3,570	0.10
17,450	USD	Ally Financial, Inc.	698	0.02
8,243	USD	Alnylam Pharmaceuticals, Inc.	2,086	0.06
376,644	USD	Alphabet, Inc. 'A'	63,634	1.78
323,127	USD	Alphabet, Inc. 'C'	55,090	1.54
108,734	USD	Altria Group, Inc.	6,278	0.18
607,233	USD	Amazon.com, Inc.	126,238	3.53
17,378	USD	Ameren Corp.	1,640	0.05
34,369	USD	American Electric Power Co., Inc.	3,432	0.10

ISHARES NORTH AMERICA INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
36,805	USD	American Express Co.	11,214	0.31
4,998	USD	American Financial Group, Inc.	734	0.02
21,448	USD	American Homes 4 Rent, REIT 'A'	821	0.02
41,082	USD	American International Group, Inc.	3,158	0.09
29,694	USD	American Tower Corp., REIT	6,206	0.17
12,696	USD	American Water Works Co., Inc. ¹	1,739	0.05
6,146	USD	Ameriprise Financial, Inc.	3,528	0.10
15,084	USD	AMETEK, Inc.	2,932	0.08
34,315	USD	Amgen, Inc.	9,707	0.27
78,084	USD	Amphenol Corp. 'A'	5,673	0.16
31,588	USD	Analog Devices, Inc.	6,888	0.19
34,717	USD	Annaly Capital Management, Inc., REIT	692	0.02
5,689	USD	ANSYS, Inc.	1,997	0.06
26,678	USD	APA Corp.	604	0.02
25,908	USD	Apollo Global Management, Inc.	4,535	0.13
977,393	USD	Apple, Inc.	231,965	6.49
52,964	USD	Applied Materials, Inc.	9,253	0.26
13,367	USD	AppLovin Corp. 'A'	4,501	0.13
32,286	USD	Archer-Daniels-Midland Co.	1,763	0.05
12,115	USD	Ares Management Corp. 'A'	2,141	0.06
17,368	USD	Arista Networks, Inc.	7,048	0.20
14,232	USD	Arthur J Gallagher & Co.	4,444	0.12
2,025	USD	Aspen Technology, Inc.	506	0.01
2,684	USD	Assurant, Inc. ¹	610	0.02
458,661	USD	AT&T, Inc.	10,623	0.30
9,677	USD	Atlassian Corp. 'A'	2,551	0.07
9,511	USD	Atmos Energy Corp. ¹	1,439	0.04
14,036	USD	Autodesk, Inc.	4,097	0.11
26,089	USD	Automatic Data Processing, Inc.	8,007	0.22
1,113	USD	AutoZone, Inc.	3,528	0.10
9,266	USD	AvalonBay Communities, Inc., REIT	2,181	0.06
42,234	USD	Avantor, Inc.	889	0.02
4,843	USD	Avery Dennison Corp.	997	0.03
4,672	USD	Axon Enterprise, Inc.	3,023	0.08
65,038	USD	Baker Hughes Co. ¹	2,858	0.08
20,227	USD	Ball Corp.	1,257	0.04
448,940	USD	Bank of America Corp.	21,329	0.60
48,092	USD	Bank of New York Mellon Corp. (The)	3,937	0.11
33,208	USD	Baxter International, Inc.	1,119	0.03
18,894	USD	Becton, Dickinson and Co.	4,193	0.12
11,665	USD	Bentley Systems, Inc. 'B'	577	0.02
85,190	USD	Berkshire Hathaway, Inc. 'B'	41,148	1.15
12,994	USD	Best Buy Co., Inc.	1,169	0.03
9,488	USD	Biogen, Inc.	1,524	0.04
11,442	USD	BioMarin Pharmaceutical, Inc.	756	0.02
1,089	USD	Bio-Rad Laboratories, Inc. 'A' ¹	371	0.01
11,380	USD	Bio-Techne Corp.	858	0.02
9,506	USD	BlackRock, Inc. ²	9,723	0.27
46,434	USD	Blackstone, Inc.	8,873	0.25
36,269	USD	Block, Inc. 'A'	3,212	0.09
46,547	USD	Boeing Co. (The)	7,235	0.20
2,166	USD	Booking Holdings, Inc.	11,267	0.32
8,261	USD	Booz Allen Hamilton Holding Corp.	1,224	0.03
93,858	USD	Boston Scientific Corp.	8,509	0.24
131,867	USD	Bristol-Myers Squibb Co.	7,809	0.22
285,234	USD	Broadcom, Inc.	46,231	1.29
7,702	USD	Broadridge Financial Solutions, Inc.	1,818	0.05
15,495	USD	Brown & Brown, Inc.	1,752	0.05
12,900	USD	Brown-Forman Corp. 'B' ¹	543	0.02
7,900	USD	Builders FirstSource, Inc.	1,473	0.04
3,882	USD	Burlington Stores, Inc.	1,094	0.03

ISHARES NORTH AMERICA INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
8,532	USD	BXP, Inc., REIT	700	0.02
17,689	USD	Cadence Design Systems, Inc.	5,427	0.15
6,580	USD	Camden Property Trust, REIT	828	0.02
24,854	USD	Capital One Financial Corp.	4,772	0.13
15,873	USD	Cardinal Health, Inc.	1,940	0.05
3,102	USD	Carlisle Cos., Inc.	1,417	0.04
14,553	USD	Carlyle Group, Inc. (The)	775	0.02
10,892	USD	CarMax, Inc.	915	0.03
53,010	USD	Carrier Global Corp.	4,101	0.11
7,258	USD	Carvana Co.	1,890	0.05
10,920	USD	Catalent, Inc.	667	0.02
31,273	USD	Caterpillar, Inc.	12,700	0.36
6,724	USD	Cboe Global Markets, Inc.	1,451	0.04
19,995	USD	CBRE Group, Inc., REIT 'A'	2,799	0.08
8,758	USD	CDW Corp.	1,541	0.04
6,624	USD	Celanese Corp.	485	0.01
10,991	USD	Cencora, Inc.	2,765	0.08
34,777	USD	Centene Corp.	2,087	0.06
39,989	USD	CenterPoint Energy, Inc.	1,304	0.04
11,912	USD	CF Industries Holdings, Inc.	1,068	0.03
6,990	USD	CH Robinson Worldwide, Inc.	738	0.02
3,629	USD	Charles River Laboratories International, Inc.	722	0.02
101,952	USD	Charles Schwab Corp. (The)	8,438	0.24
6,101	USD	Charter Communications, Inc. 'A'	2,422	0.07
14,136	USD	Cheniere Energy, Inc.	3,167	0.09
111,750	USD	Chevron Corp.	18,096	0.51
86,669	USD	Chipotle Mexican Grill, Inc.	5,332	0.15
15,589	USD	Church & Dwight Co., Inc.	1,717	0.05
18,027	USD	Cigna Group (The)	6,090	0.17
10,203	USD	Cincinnati Financial Corp.	1,631	0.05
23,001	USD	Cintas Corp.	5,193	0.15
257,076	USD	Cisco Systems, Inc.	15,221	0.43
121,602	USD	Citigroup, Inc.	8,618	0.24
27,956	USD	Citizens Financial Group, Inc.	1,346	0.04
8,060	USD	Clorox Co. (The)	1,347	0.04
19,622	USD	Cloudflare, Inc. 'A'	1,959	0.05
22,712	USD	CME Group, Inc.	5,405	0.15
19,414	USD	CMS Energy Corp.	1,353	0.04
263,897	USD	Coca-Cola Co. (The)	16,911	0.47
32,402	USD	Cognizant Technology Solutions Corp. 'A'	2,608	0.07
12,379	USD	Coinbase Global, Inc. 'A'	3,667	0.10
49,126	USD	Colgate-Palmolive Co.	4,747	0.13
250,147	USD	Comcast Corp. 'A'	10,804	0.30
31,164	USD	Conagra Brands, Inc.	859	0.02
84,288	USD	ConocoPhillips	9,132	0.26
22,537	USD	Consolidated Edison, Inc.	2,267	0.06
10,686	USD	Constellation Brands, Inc. 'A'	2,575	0.07
19,907	USD	Constellation Energy Corp.	5,107	0.14
12,803	USD	Cooper Cos., Inc. (The)	1,337	0.04
56,440	USD	Copart, Inc.	3,578	0.10
53,033	USD	Corning, Inc.	2,581	0.07
4,350	USD	Corpay, Inc.	1,658	0.05
45,421	USD	Corteva, Inc.	2,827	0.08
26,622	USD	CoStar Group, Inc., REIT	2,165	0.06
28,483	USD	Costco Wholesale Corp.	27,682	0.78
48,500	USD	Coterra Energy, Inc.	1,296	0.04
14,995	USD	CrowdStrike Holdings, Inc. 'A'	5,188	0.15
28,542	USD	Crown Castle, Inc., REIT	3,033	0.09
7,232	USD	Crown Holdings, Inc.	666	0.02
122,474	USD	CSX Corp.	4,476	0.13
8,907	USD	Cummins, Inc.	3,340	0.09

ISHARES NORTH AMERICA INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
79,206	USD	CVS Health Corp.	4,740	0.13
42,145	USD	Danaher Corp.	10,102	0.28
7,306	USD	Darden Restaurants, Inc.	1,288	0.04
18,091	USD	Datadog, Inc. 'A' ¹	2,763	0.08
2,900	USD	DaVita, Inc. ¹	482	0.01
10,791	USD	Dayforce, Inc. ¹	863	0.02
9,936	USD	Deckers Outdoor Corp.	1,947	0.05
16,640	USD	Deere & Co.	7,753	0.22
20,390	USD	Dell Technologies, Inc. 'C'	2,602	0.07
10,279	USD	Delta Air Lines, Inc.	656	0.02
40,898	USD	Devon Energy Corp. ¹	1,552	0.04
25,916	USD	Dexcom, Inc.	2,021	0.06
12,400	USD	Diamondback Energy, Inc.	2,202	0.06
3,703	USD	Dick's Sporting Goods, Inc. ¹	767	0.02
21,062	USD	Digital Realty Trust, Inc., REIT ¹	4,122	0.12
16,331	USD	Discover Financial Services	2,979	0.08
12,285	USD	DocuSign, Inc.	979	0.03
14,330	USD	Dollar General Corp.	1,107	0.03
13,307	USD	Dollar Tree, Inc.	948	0.03
54,753	USD	Dominion Energy, Inc.	3,217	0.09
2,166	USD	Domino's Pizza, Inc. ¹	1,031	0.03
19,883	USD	DoorDash, Inc. 'A'	3,588	0.10
8,956	USD	Dover Corp.	1,844	0.05
45,827	USD	Dow, Inc.	2,026	0.06
18,257	USD	DR Horton, Inc.	3,081	0.09
26,388	USD	DraftKings, Inc. 'A' ¹	1,152	0.03
13,486	USD	DTE Energy Co.	1,696	0.05
48,850	USD	Duke Energy Corp.	5,718	0.16
27,247	USD	DuPont de Nemours, Inc.	2,278	0.06
18,437	USD	Dynatrace, Inc.	1,036	0.03
8,114	USD	Eastman Chemical Co.	850	0.02
29,886	USD	eBay, Inc. ¹	1,891	0.05
16,084	USD	Ecolab, Inc.	4,001	0.11
25,074	USD	Edison International	2,200	0.06
39,265	USD	Edwards Lifesciences Corp.	2,802	0.08
16,452	USD	Electronic Arts, Inc.	2,693	0.08
14,797	USD	Elevance Health, Inc.	6,022	0.17
51,933	USD	Eli Lilly & Co.	41,305	1.16
2,970	USD	EMCOR Group, Inc.	1,515	0.04
37,277	USD	Emerson Electric Co.	4,943	0.14
8,148	USD	Enphase Energy, Inc.	581	0.02
9,051	USD	Entegris, Inc. ¹	956	0.03
13,916	USD	Entergy Corp.	2,173	0.06
36,183	USD	EOG Resources, Inc.	4,822	0.14
3,925	USD	EPAM Systems, Inc.	957	0.03
36,564	USD	EQT Corp.	1,661	0.05
8,056	USD	Equifax, Inc.	2,107	0.06
6,174	USD	Equinix, Inc., REIT	6,060	0.17
20,186	USD	Equitable Holdings, Inc.	974	0.03
10,501	USD	Equity LifeStyle Properties, Inc., REIT ¹	749	0.02
22,227	USD	Equity Residential, REIT	1,704	0.05
1,465	USD	Erie Indemnity Co. 'A'	645	0.02
17,690	USD	Essential Utilities, Inc. ¹	708	0.02
3,992	USD	Essex Property Trust, Inc., REIT	1,239	0.03
14,884	USD	Estee Lauder Cos., Inc. (The) 'A'	1,073	0.03
14,618	USD	Evergy, Inc.	945	0.03
22,956	USD	Eversource Energy	1,480	0.04
12,929	USD	Exact Sciences Corp. ¹	803	0.02
65,170	USD	Exelon Corp.	2,578	0.07
13,294	USD	Expand Energy Corp. ¹	1,316	0.04
8,273	USD	Expedia Group, Inc.	1,527	0.04

ISHARES NORTH AMERICA INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
9,139	USD	Expeditors International of Washington, Inc. ¹	1,112	0.03
13,798	USD	Extra Space Storage, Inc., REIT	2,359	0.07
285,606	USD	Exxon Mobil Corp.	33,690	0.94
4,052	USD	F5, Inc.	1,014	0.03
2,354	USD	FactSet Research Systems, Inc.	1,155	0.03
1,603	USD	Fair Isaac Corp.	3,807	0.11
37,312	USD	Fastenal Co.	3,118	0.09
15,105	USD	FedEx Corp.	4,572	0.13
13,160	USD	Ferguson Enterprises, Inc.	2,842	0.08
16,406	USD	Fidelity National Financial, Inc.	1,040	0.03
34,219	USD	Fidelity National Information Services, Inc.	2,919	0.08
44,578	USD	Fifth Third Bancorp	2,142	0.06
639	USD	First Citizens BancShares, Inc. 'A' ¹	1,467	0.04
6,530	USD	First Solar, Inc.	1,301	0.04
35,630	USD	FirstEnergy Corp. ¹	1,516	0.04
37,284	USD	Fiserv, Inc.	8,238	0.23
255,556	USD	Ford Motor Co.	2,844	0.08
42,317	USD	Fortinet, Inc.	4,022	0.11
22,941	USD	Fortive Corp.	1,820	0.05
8,798	USD	Fortune Brands Innovations, Inc.	689	0.02
13,704	USD	Fox Corp. 'A'	646	0.02
8,833	USD	Fox Corp. 'B'	395	0.01
18,408	USD	Franklin Resources, Inc. ¹	419	0.01
90,017	USD	Freeport-McMoRan, Inc.	3,979	0.11
18,749	USD	Gaming and Leisure Properties, Inc., REIT	968	0.03
5,066	USD	Gartner, Inc.	2,624	0.07
28,260	USD	GE HealthCare Technologies, Inc.	2,352	0.07
17,731	USD	GE Vernova, Inc.	5,924	0.17
36,724	USD	Gen Digital, Inc.	1,133	0.03
15,209	USD	General Dynamics Corp.	4,320	0.12
69,858	USD	General Electric Co.	12,725	0.36
36,373	USD	General Mills, Inc. ¹	2,410	0.07
71,174	USD	General Motors Co.	3,957	0.11
9,078	USD	Genuine Parts Co. ¹	1,150	0.03
79,091	USD	Gilead Sciences, Inc.	7,322	0.21
16,634	USD	Global Payments, Inc.	1,979	0.06
9,185	USD	GoDaddy, Inc. 'A'	1,815	0.05
20,408	USD	Goldman Sachs Group, Inc. (The)	12,420	0.35
10,313	USD	Graco, Inc. ¹	939	0.03
57,694	USD	Halliburton Co.	1,838	0.05
19,296	USD	Hartford Financial Services Group, Inc. (The)	2,379	0.07
12,379	USD	HCA Healthcare, Inc.	4,051	0.11
40,823	USD	Healthpeak Properties, Inc., REIT	898	0.03
3,018	USD	HEICO Corp. ¹	825	0.02
4,907	USD	HEICO Corp. 'A'	1,036	0.03
8,708	USD	Henry Schein, Inc.	671	0.02
9,620	USD	Hershey Co. (The) ¹	1,694	0.05
18,071	USD	Hess Corp.	2,660	0.07
84,697	USD	Hewlett Packard Enterprise Co.	1,797	0.05
11,360	USD	HF Sinclair Corp.	465	0.01
15,605	USD	Hilton Worldwide Holdings, Inc.	3,955	0.11
15,209	USD	Hologic, Inc.	1,209	0.03
63,854	USD	Home Depot, Inc. (The)	27,402	0.77
41,655	USD	Honeywell International, Inc.	9,703	0.27
21,112	USD	Hormel Foods Corp.	685	0.02
40,117	USD	Host Hotels & Resorts, Inc., REIT	739	0.02
25,271	USD	Howmet Aerospace, Inc.	2,992	0.08
63,771	USD	HP, Inc.	2,259	0.06
3,450	USD	Hubbell, Inc.	1,587	0.04
3,089	USD	HubSpot, Inc. ¹	2,227	0.06
7,853	USD	Humana, Inc.	2,327	0.07

ISHARES NORTH AMERICA INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
94,445	USD	Huntington Bancshares, Inc.	1,701	0.05
2,225	USD	Huntington Ingalls Industries, Inc.	440	0.01
2,419	USD	Hyatt Hotels Corp. 'A'	382	0.01
4,878	USD	IDEX Corp.	1,125	0.03
5,382	USD	IDEXX Laboratories, Inc.	2,270	0.06
18,794	USD	Illinois Tool Works, Inc. ¹	5,216	0.15
10,381	USD	Illumina, Inc. ¹	1,496	0.04
11,272	USD	Incyte Corp.	841	0.02
26,291	USD	Ingersoll Rand, Inc.	2,739	0.08
4,564	USD	Insulet Corp.	1,218	0.03
276,908	USD	Intel Corp.	6,660	0.19
37,460	USD	Intercontinental Exchange, Inc.	6,030	0.17
59,399	USD	International Business Machines Corp.	13,508	0.38
16,641	USD	International Flavors & Fragrances, Inc.	1,520	0.04
19,947	USD	International Paper Co. ¹	1,173	0.03
23,872	USD	Interpublic Group of Cos., Inc. (The) ¹	735	0.02
17,882	USD	Intuit, Inc.	11,475	0.32
22,690	USD	Intuitive Surgical, Inc.	12,298	0.34
38,828	USD	Invitation Homes, Inc., REIT	1,330	0.04
11,874	USD	IQVIA Holdings, Inc.	2,385	0.07
19,103	USD	Iron Mountain, Inc., REIT	2,362	0.07
6,281	USD	J M Smucker Co. (The)	740	0.02
7,830	USD	Jabil, Inc.	1,064	0.03
5,236	USD	Jack Henry & Associates, Inc.	922	0.03
8,160	USD	Jacobs Solutions, Inc.	1,152	0.03
5,133	USD	JB Hunt Transport Services, Inc.	971	0.03
154,749	USD	Johnson & Johnson	23,988	0.67
182,900	USD	JPMorgan Chase & Co.	45,674	1.28
19,820	USD	Juniper Networks, Inc.	712	0.02
17,405	USD	Kellanova	1,415	0.04
124,785	USD	Kenvue, Inc. ¹	3,005	0.08
75,976	USD	Keurig Dr Pepper, Inc.	2,481	0.07
58,846	USD	KeyCorp	1,146	0.03
11,374	USD	Keysight Technologies, Inc.	1,943	0.05
22,106	USD	Kimberly-Clark Corp.	3,080	0.09
43,931	USD	Kimco Realty Corp., REIT	1,123	0.03
129,805	USD	Kinder Morgan, Inc.	3,670	0.10
40,343	USD	KKR & Co., Inc. ¹	6,571	0.18
8,534	USD	KLA Corp.	5,522	0.15
10,489	USD	Knight-Swift Transportation Holdings, Inc. ¹	623	0.02
59,350	USD	Kraft Heinz Co. (The)	1,897	0.05
44,686	USD	Kroger Co. (The)	2,729	0.08
12,361	USD	L3Harris Technologies, Inc.	3,044	0.09
5,493	USD	Labcorp Holdings, Inc.	1,325	0.04
82,840	USD	Lam Research Corp.	6,120	0.17
9,891	USD	Lamb Weston Holdings, Inc. ¹	764	0.02
23,651	USD	Las Vegas Sands Corp. ¹	1,255	0.04
8,371	USD	Leidos Holdings, Inc.	1,385	0.04
14,835	USD	Lennar Corp. 'A'	2,587	0.07
2,089	USD	Lennox International, Inc.	1,394	0.04
13,367	USD	Liberty Media Corp.-Liberty Formula One 'C'	1,181	0.03
10,480	USD	Live Nation Entertainment, Inc.	1,449	0.04
18,850	USD	LKQ Corp.	741	0.02
13,793	USD	Lockheed Martin Corp.	7,302	0.20
11,003	USD	Loews Corp.	954	0.03
36,468	USD	Lowe's Cos., Inc.	9,935	0.28
4,869	USD	LPL Financial Holdings, Inc.	1,583	0.04
6,862	USD	Lululemon Athletica, Inc. ¹	2,200	0.06
10,874	USD	M&T Bank Corp.	2,392	0.07
3,892	USD	Manhattan Associates, Inc.	1,111	0.03
21,318	USD	Marathon Petroleum Corp.	3,329	0.09

ISHARES NORTH AMERICA INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
847	USD	Markel Group, Inc.	1,510	0.04
2,210	USD	MarketAxess Holdings, Inc.	572	0.02
15,204	USD	Marriott International, Inc. 'A'	4,395	0.12
31,414	USD	Marsh & McLennan Cos., Inc.	7,327	0.21
4,017	USD	Martin Marietta Materials, Inc.	2,410	0.07
56,184	USD	Marvell Technology, Inc.	5,208	0.15
14,353	USD	Masco Corp.	1,156	0.03
53,037	USD	Mastercard, Inc. 'A'	28,266	0.79
18,151	USD	Match Group, Inc. ¹	594	0.02
15,801	USD	McCormick & Co., Inc. (Non-Voting)	1,239	0.03
46,114	USD	McDonald's Corp.	13,650	0.38
8,410	USD	McKesson Corp.	5,286	0.15
2,889	USD	MercadoLibre, Inc.	5,735	0.16
163,370	USD	Merck & Co., Inc.	16,605	0.46
140,492	USD	Meta Platforms, Inc. 'A'	80,687	2.26
37,485	USD	MetLife, Inc.	3,307	0.09
1,392	USD	Mettler-Toledo International, Inc.	1,742	0.05
15,854	USD	MGM Resorts International ¹	608	0.02
34,963	USD	Microchip Technology, Inc.	2,383	0.07
70,638	USD	Micron Technology, Inc.	6,919	0.19
453,939	USD	Microsoft Corp.	192,225	5.38
11,656	USD	MicroStrategy, Inc. 'A' ¹	4,516	0.13
7,613	USD	Mid-America Apartment Communities, Inc., REIT	1,250	0.04
19,970	USD	Moderna, Inc. ¹	860	0.02
3,593	USD	Molina Healthcare, Inc.	1,070	0.03
12,633	USD	Molson Coors Beverage Co. 'B'	784	0.02
85,056	USD	Mondelez International, Inc. 'A'	5,524	0.15
4,780	USD	MongoDB, Inc.	1,542	0.04
3,172	USD	Monolithic Power Systems, Inc.	1,801	0.05
48,157	USD	Monster Beverage Corp.	2,655	0.07
10,362	USD	Moody's Corp.	5,181	0.15
78,003	USD	Morgan Stanley	10,266	0.29
18,051	USD	Mosaic Co. (The)	478	0.01
10,516	USD	Motorola Solutions, Inc.	5,255	0.15
5,162	USD	MSCI, Inc.	3,147	0.09
28,179	USD	Nasdaq, Inc.	2,339	0.07
13,412	USD	NetApp, Inc. ¹	1,645	0.05
27,589	USD	Netflix, Inc.	24,466	0.69
7,015	USD	Neurocrine Biosciences, Inc.	889	0.02
43,148	USD	Newmont Corp.	1,810	0.05
27,991	CAD	Newmont Corp.	1,178	0.03
25,639	USD	News Corp. 'A'	753	0.02
131,424	USD	NextEra Energy, Inc.	10,339	0.29
76,888	USD	NIKE, Inc. 'B'	6,056	0.17
26,837	USD	NiSource, Inc.	1,022	0.03
3,679	USD	Nordson Corp.	960	0.03
14,722	USD	Norfolk Southern Corp.	4,061	0.11
13,333	USD	Northern Trust Corp.	1,482	0.04
8,820	USD	Northrop Grumman Corp.	4,319	0.12
13,231	USD	NRG Energy, Inc.	1,344	0.04
15,625	USD	Nucor Corp.	2,417	0.07
16,049	USD	Nutanix, Inc. 'A'	1,048	0.03
1,576,902	USD	NVIDIA Corp.	218,007	6.10
204	USD	NVR, Inc.	1,884	0.05
39,966	USD	Occidental Petroleum Corp.	2,021	0.06
10,489	USD	Okta, Inc.	814	0.02
11,948	USD	Old Dominion Freight Line, Inc.	2,690	0.08
12,762	USD	Omnicom Group, Inc.	1,338	0.04
28,037	USD	ON Semiconductor Corp.	1,994	0.06
38,093	USD	ONEOK, Inc. ¹	4,327	0.12
106,882	USD	Oracle Corp.	19,756	0.55

ISHARES NORTH AMERICA INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
3,693	USD	O'Reilly Automotive, Inc.	4,591	0.13
26,349	USD	Otis Worldwide Corp.	2,713	0.08
17,399	USD	Ovintiv, Inc.	790	0.02
5,647	USD	Owens Corning	1,161	0.03
34,158	USD	PACCAR, Inc.	3,996	0.11
5,680	USD	Packaging Corp. of America	1,413	0.04
130,865	USD	Palantir Technologies, Inc. 'A'	8,778	0.25
21,106	USD	Palo Alto Networks, Inc. ¹	8,185	0.23
8,362	USD	Parker-Hannifin Corp.	5,878	0.16
21,118	USD	Paychex, Inc.	3,089	0.09
3,467	USD	Paycom Software, Inc. ¹	804	0.02
62,627	USD	PayPal Holdings, Inc.	5,434	0.15
87,865	USD	PepsiCo, Inc.	14,362	0.40
362,480	USD	Pfizer, Inc.	9,501	0.27
132,311	USD	PG&E Corp.	2,862	0.08
99,442	USD	Philip Morris International, Inc.	13,232	0.37
26,318	USD	Phillips 66	3,526	0.10
38,885	USD	Pinterest, Inc. 'A'	1,179	0.03
25,876	USD	PNC Financial Services Group, Inc. (The)	5,556	0.16
2,402	USD	Pool Corp.	906	0.03
15,282	USD	PPG Industries, Inc.	1,901	0.05
46,561	USD	PPL Corp.	1,626	0.05
15,274	USD	Principal Financial Group, Inc.	1,330	0.04
151,050	USD	Procter & Gamble Co. (The)	27,077	0.76
37,466	USD	Progressive Corp. (The)	10,074	0.28
58,941	USD	Prologis, Inc., REIT	6,883	0.19
23,396	USD	Prudential Financial, Inc.	3,028	0.08
7,804	USD	PTC, Inc.	1,561	0.04
32,459	USD	Public Service Enterprise Group, Inc.	3,061	0.09
10,295	USD	Public Storage, REIT	3,583	0.10
13,708	USD	PulteGroup, Inc.	1,854	0.05
18,652	USD	Pure Storage, Inc. 'A'	988	0.03
5,705	USD	Qorvo, Inc.	394	0.01
71,215	USD	Qualcomm, Inc.	11,290	0.32
9,536	USD	Quanta Services, Inc. ¹	3,285	0.09
7,240	USD	Quest Diagnostics, Inc.	1,178	0.03
12,712	USD	Raymond James Financial, Inc.	2,152	0.06
56,786	USD	Realty Income Corp., REIT	3,287	0.09
11,066	USD	Regency Centers Corp., REIT	836	0.02
6,895	USD	Regeneron Pharmaceuticals, Inc.	5,173	0.14
59,620	USD	Regions Financial Corp.	1,625	0.05
3,695	USD	Reliance, Inc. ¹	1,187	0.03
14,367	USD	Republic Services, Inc.	3,136	0.09
9,574	USD	ResMed, Inc. ¹	2,384	0.07
7,581	USD	Revvity, Inc.	880	0.02
47,826	USD	Rivian Automotive, Inc. 'A' ¹	585	0.02
32,636	USD	Robinhood Markets, Inc. 'A' ¹	1,225	0.03
30,827	USD	ROBLOX Corp. 'A' ¹	1,545	0.04
7,429	USD	Rockwell Automation, Inc. ¹	2,193	0.06
8,484	USD	Roku, Inc.	586	0.02
17,266	USD	Rollins, Inc.	869	0.02
6,976	USD	Roper Technologies, Inc.	3,951	0.11
21,738	USD	Ross Stores, Inc.	3,367	0.09
8,016	USD	RPM International, Inc.	1,112	0.03
85,046	USD	RTX Corp.	10,361	0.29
20,476	USD	S&P Global, Inc.	10,699	0.30
61,456	USD	Salesforce, Inc.	20,280	0.57
13,390	USD	Samsara, Inc. 'A'	716	0.02
7,002	USD	SBA Communications Corp., REIT 'A'	1,584	0.04
7,144	USD	SEI Investments Co.	590	0.02
41,241	USD	Sempra	3,863	0.11

ISHARES NORTH AMERICA INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
13,281	USD	ServiceNow, Inc.	13,938	0.39
15,250	USD	Sherwin-Williams Co. (The)	6,060	0.17
21,241	USD	Simon Property Group, Inc., REIT	3,900	0.11
9,619	USD	Skyworks Solutions, Inc.	843	0.02
60,465	USD	Snap, Inc. 'A'	714	0.02
3,543	USD	Snap-on, Inc. ¹	1,310	0.04
19,636	USD	Snowflake, Inc. 'A'	3,432	0.10
9,645	USD	Solventum Corp.	690	0.02
69,428	USD	Southern Co. (The) ¹	6,188	0.17
9,566	USD	Southwest Airlines Co. ¹	310	0.01
13,797	USD	SS&C Technologies Holdings, Inc. ¹	1,067	0.03
9,731	USD	Stanley Black & Decker, Inc.	870	0.02
73,771	USD	Starbucks Corp.	7,559	0.21
19,299	USD	State Street Corp.	1,901	0.05
9,524	USD	Steel Dynamics, Inc.	1,384	0.04
21,871	USD	Stryker Corp.	8,577	0.24
8,122	USD	Sun Communities, Inc., REIT ¹	1,026	0.03
34,244	USD	Super Micro Computer, Inc. ¹	1,118	0.03
25,748	USD	Synchrony Financial	1,739	0.05
9,972	USD	Synopsys, Inc.	5,569	0.16
32,435	USD	Sysco Corp.	2,501	0.07
14,431	USD	T Rowe Price Group, Inc.	1,787	0.05
10,823	USD	Take-Two Interactive Software, Inc.	2,039	0.06
12,889	USD	Targa Resources Corp.	2,633	0.07
29,095	USD	Target Corp. ¹	3,850	0.11
3,090	USD	Teledyne Technologies, Inc.	1,499	0.04
3,178	USD	Teleflex, Inc.	613	0.02
10,174	USD	Teradyne, Inc.	1,119	0.03
184,830	USD	Tesla, Inc.	63,796	1.79
58,970	USD	Texas Instruments, Inc.	11,855	0.33
1,225	USD	Texas Pacific Land Corp. ¹	1,960	0.05
12,428	USD	Textron, Inc.	1,064	0.03
13,770	USD	The Campbell's Co. ¹	636	0.02
24,418	USD	Thermo Fisher Scientific, Inc.	12,933	0.36
72,200	USD	TJX Cos., Inc. (The)	9,075	0.25
33,681	USD	T-Mobile US, Inc.	8,317	0.23
24,676	USD	Toast, Inc. 'A'	1,074	0.03
5,578	USD	Toro Co. (The)	486	0.01
7,026	USD	Tractor Supply Co. ¹	1,993	0.06
28,986	USD	Trade Desk, Inc. (The) 'A'	3,726	0.10
7,025	USD	Tradeweb Markets, Inc. 'A'	952	0.03
3,525	USD	TransDigm Group, Inc.	4,417	0.12
12,560	USD	TransUnion ¹	1,275	0.04
14,257	USD	Travelers Cos., Inc. (The)	3,793	0.11
15,127	USD	Trimble, Inc.	1,104	0.03
87,201	USD	Truist Financial Corp.	4,158	0.12
9,598	USD	Twilio, Inc. 'A'	1,003	0.03
2,767	USD	Tyler Technologies, Inc.	1,741	0.05
17,673	USD	Tyson Foods, Inc. 'A'	1,140	0.03
120,296	USD	Uber Technologies, Inc.	8,657	0.24
21,724	USD	UDR, Inc., REIT	996	0.03
6,634	USD	U-Haul Holding Co. (Non-Voting)	414	0.01
2,998	USD	Ulta Beauty, Inc. ¹	1,159	0.03
39,028	USD	Union Pacific Corp.	9,549	0.27
47,552	USD	United Parcel Service, Inc. 'B'	6,454	0.18
4,129	USD	United Rentals, Inc.	3,576	0.10
2,747	USD	United Therapeutics Corp.	1,018	0.03
59,362	USD	UnitedHealth Group, Inc.	36,223	1.01
3,535	USD	Universal Health Services, Inc. 'B'	725	0.02
101,439	USD	US Bancorp	5,406	0.15
20,101	USD	Valero Energy Corp.	2,796	0.08

ISHARES NORTH AMERICA INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
10,008	USD	Veeva Systems, Inc. 'A'	2,280	0.06
26,378	USD	Ventas, Inc., REIT	1,690	0.05
16,087	USD	Veralto Corp.	1,740	0.05
5,494	USD	VeriSign, Inc.	1,028	0.03
9,298	USD	Verisk Analytics, Inc.	2,736	0.08
269,257	USD	Verizon Communications, Inc.	11,939	0.33
16,467	USD	Vertex Pharmaceuticals, Inc.	7,709	0.22
23,259	USD	Vertiv Holdings Co. 'A'	2,968	0.08
71,914	USD	Viatris, Inc. ¹	941	0.03
67,982	USD	VICI Properties, Inc., REIT	2,217	0.06
107,384	USD	Visa, Inc. 'A'	33,835	0.95
21,527	USD	Vistra Corp.	3,441	0.10
8,619	USD	Vulcan Materials Co.	2,483	0.07
19,993	USD	W R Berkley Corp.	1,291	0.04
54,193	USD	Walgreens Boots Alliance, Inc. ¹	489	0.01
284,275	USD	Walmart, Inc.	26,295	0.74
116,624	USD	Walt Disney Co. (The)	13,700	0.38
144,638	USD	Warner Bros Discovery, Inc.	1,516	0.04
26,129	USD	Waste Management, Inc.	5,963	0.17
3,866	USD	Waters Corp. ¹	1,487	0.04
2,147	USD	Watsco, Inc.	1,184	0.03
20,582	USD	WEC Energy Group, Inc. ¹	2,080	0.06
219,102	USD	Wells Fargo & Co.	16,689	0.47
39,760	USD	Welltower, Inc., REIT	5,494	0.15
4,704	USD	West Pharmaceutical Services, Inc.	1,532	0.04
21,129	USD	Western Digital Corp.	1,542	0.04
11,495	USD	Westinghouse Air Brake Technologies Corp.	2,306	0.06
1,876	USD	Westlake Corp. ¹	241	0.01
47,509	USD	Weyerhaeuser Co., REIT	1,533	0.04
79,518	USD	Williams Cos., Inc. (The)	4,653	0.13
8,382	USD	Williams-Sonoma, Inc. ¹	1,442	0.04
13,787	USD	Workday, Inc. 'A'	3,447	0.10
13,055	USD	WP Carey, Inc., REIT	745	0.02
2,867	USD	WW Grainger, Inc.	3,456	0.10
5,576	USD	Wynn Resorts Ltd.	526	0.01
36,210	USD	Xcel Energy, Inc.	2,627	0.07
15,800	USD	Xylem, Inc.	2,003	0.06
18,353	USD	Yum! Brands, Inc.	2,550	0.07
3,242	USD	Zebra Technologies Corp. 'A'	1,319	0.04
8,854	USD	Zillow Group, Inc. 'C'	750	0.02
13,204	USD	Zimmer Biomet Holdings, Inc.	1,480	0.04
28,856	USD	Zoetis, Inc.	5,057	0.14
16,320	USD	Zoom Communications, Inc. 'A'	1,350	0.04
5,773	USD	Zscaler, Inc.	1,193	0.03
		Total United States	3,296,310	92.28
Total investments in equities			3,553,062	99.47
			Fair Value USD '000	% of Net Asset Value
Warrants (31 May 2024: 0.00%)³				
		Canada (31 May 2024: 0.00%)³		
1,489	CAD	Constellation Software, Inc., 31/03/2040 ^{4/5}	—	—
		Total Canada	—	—
Total investments in warrants			—	—

ISHARES NORTH AMERICA INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Description	Counterparty	Maturity Date	Fair Value USD '000	% of Net Asset Value
Forward currency contracts⁶				
Euro (Hedged) D Accumulating Class				
Buy CAD 105,446; Sell EUR 69,701	State Street	03/12/2024	2	–
Buy CAD 6,686; Sell EUR 4,520 ⁴	State Street	27/12/2024	–	–
Buy EUR 50,386; Sell CAD 73,452	State Street	03/12/2024	1	–
Buy EUR 1,061,480; Sell CAD 1,569,956 ⁴	State Street	27/12/2024	–	–
Buy EUR 341,929; Sell USD 359,983 ⁴	State Street	03/12/2024	–	–
Buy EUR 25,326,831; Sell USD 26,778,364	State Street	27/12/2024	1	–
Buy USD 1,497,434; Sell EUR 1,376,773	State Street	03/12/2024	44	–
Total unrealised gain (31 May 2024: 0.01%)			48	–

Euro (Hedged) Flexible Accumulating Class

Buy CAD 22; Sell EUR 15 ⁴	State Street	03/12/2024	–	–
Buy CAD 23; Sell EUR 16 ⁴	State Street	27/12/2024	–	–
Buy EUR 20; Sell CAD 29 ⁴	State Street	03/12/2024	–	–
Buy EUR 569; Sell CAD 842 ⁴	State Street	27/12/2024	–	–
Buy EUR 13,584; Sell USD 14,362 ⁴	State Street	27/12/2024	–	–
Buy USD 383; Sell EUR 352 ⁴	State Street	03/12/2024	–	–
Total unrealised gain (31 May 2024: 0.00%)³			–	–

Total unrealised gain on forward currency contracts (31 May 2024: 0.01%)

48 **–**

Forward currency contracts⁶

Euro (Hedged) D Accumulating Class

Buy CAD 41,367; Sell EUR 27,970 ⁴	State Street	27/12/2024	–	–
Buy EUR 1,058,243; Sell CAD 1,600,923	State Street	03/12/2024	(25)	–
Buy EUR 1,518; Sell CAD 2,245 ⁴	State Street	27/12/2024	–	–
Buy EUR 25,584,778; Sell USD 27,779,156	State Street	03/12/2024	(757)	(0.02)
Buy USD 820,683; Sell EUR 776,200 ⁴	State Street	27/12/2024	–	–
Total unrealised loss (31 May 2024: 0.00%)³			(782)	(0.02)

Euro (Hedged) Flexible Accumulating Class

Buy EUR 552; Sell CAD 835 ⁴	State Street	03/12/2024	–	–
Buy EUR 13,525; Sell USD 14,692	State Street	03/12/2024	(1)	–
Buy USD 393; Sell EUR 371 ⁴	State Street	27/12/2024	–	–
Total unrealised loss (31 May 2024: 0.00%)³			(1)	–

Total unrealised loss on forward currency contracts (31 May 2024: 0.00%)³

(783) **(0.02)**

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value USD '000	% of Net Asset Value
Futures contracts						
Canada (31 May 2024: 0.00%)						
3	CAD	600	S&P/TSX 60 Index	19/12/2024	5	–
Total Canada					5	–

ISHARES NORTH AMERICA INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value USD '000	% of Net Asset Value	
Futures contracts (continued)							
United States (31 May 2024: 0.00%)³							
58	USD	2,900	S&P 500 E-mini Index	20/12/2024	241	0.01	
Total United States					241	0.01	
Total unrealised gain on futures contracts (31 May 2024: 0.00%)³					246	0.01	
Canada (31 May 2024: 0.00%)³							
Total unrealised loss on futures contracts (31 May 2024: 0.00%)³					-	-	
					Fair Value USD '000	% of Net Asset Value	
Total financial assets at fair value through profit or loss					3,553,356	99.48	
Total financial liabilities at fair value through profit or loss					(783)	(0.02)	
Cash and margin cash					3,166	0.09	
Cash equivalents							
Holding	Currency	Undertaking for collective investment schemes (31 May 2024: 0.62%)					
2,164,138	USD	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares ²				2,164	0.06
Total cash equivalents					2,164	0.06	
Other assets and liabilities					13,927	0.39	
Net asset value attributable to redeemable unitholders					3,571,830	100.00	

	% of Total Assets
Analysis of total assets	
Transferable securities admitted to official stock exchange listing	98.64
Collective investment schemes	0.06
Financial derivative instruments dealt in on a regulated market	0.01
OTC financial derivative instruments ¹	-
Other assets	1.29
Total assets	100.00

¹ Security fully or partially on loan.

² A related party to the Fund.

³ Prior year percentage of net asset value rounds to 0.00%.

⁴ Investments which are less than USD 500 have been rounded down to zero.

⁵ These securities were valued in consultation with the Manager. These securities were fair valued, priced per corporate action terms or suspended at period end.

⁶ Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

^{*} Investments which are less than 0.005% of total assets are rounded down to zero.

Underlying exposure	On gains USD '000	On losses USD '000
Forward currency contracts	31,088	30,181
Futures contracts	18,209	-

ISHARES PACIFIC INDEX FUND (IE)

SCHEDULE OF INVESTMENTS

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (31 May 2024: 98.70%)				
Australia (31 May 2024: 65.77%)				
1,435,536	AUD	ANZ Group Holdings Ltd.	29,150	3.13
624,175	AUD	APA Group ¹	2,936	0.32
272,793	AUD	Aristocrat Leisure Ltd.	12,040	1.29
94,087	AUD	ASX Ltd. ¹	4,049	0.44
2,445,653	AUD	BHP Group Ltd.	64,637	6.95
209,392	AUD	BlueScope Steel Ltd. ¹	3,019	0.32
668,147	AUD	Brambles Ltd.	8,283	0.89
181,957	AUD	CAR Group Ltd.	4,919	0.53
31,412	AUD	Cochlear Ltd.	6,226	0.67
646,101	AUD	Coles Group Ltd. ¹	7,825	0.84
806,677	AUD	Commonwealth Bank of Australia	83,335	8.95
256,164	AUD	Computershare Ltd. ¹	5,322	0.57
233,391	AUD	CSL Ltd.	42,909	4.61
736,726	AUD	Endeavour Group Ltd. ¹	2,097	0.23
817,455	AUD	Fortescue Ltd.	10,113	1.09
829,262	AUD	Goodman Group, REIT	20,480	2.20
923,765	AUD	GPT Group (The), REIT	2,864	0.31
1,142,695	AUD	Insurance Australia Group Ltd. ¹	6,350	0.68
1,075,735	AUD	Lottery Corp. Ltd. (The)	3,630	0.39
174,526	AUD	Macquarie Group Ltd. ¹	26,276	2.82
1,323,845	AUD	Medibank Pvt Ltd.	3,294	0.35
84,740	AUD	Mineral Resources Ltd. ¹	1,857	0.20
1,878,195	AUD	Mirvac Group, REIT	2,643	0.28
1,483,552	AUD	National Australia Bank Ltd.	37,789	4.06
551,958	AUD	Northern Star Resources Ltd.	6,296	0.68
234,776	AUD	Orica Ltd.	2,770	0.30
832,503	AUD	Origin Energy Ltd. ¹	5,895	0.63
27,694	AUD	Pro Medicus Ltd. ¹	4,544	0.49
382,424	AUD	Qantas Airways Ltd.	2,185	0.23
725,616	AUD	QBE Insurance Group Ltd.	9,454	1.02
89,111	AUD	Ramsay Health Care Ltd. ¹	2,298	0.25
25,393	AUD	REA Group Ltd., REIT ¹	4,161	0.45
109,269	AUD	Reece Ltd. ¹	1,832	0.20
178,929	AUD	Rio Tinto Ltd. ¹	13,782	1.48
1,566,961	AUD	Santos Ltd.	6,747	0.72
2,507,276	AUD	Scentre Group, REIT	6,011	0.65
172,052	AUD	SEEK Ltd. ¹	2,928	0.31
98,269	AUD	SGH Ltd. ¹	3,169	0.34
219,020	AUD	Sonic Healthcare Ltd.	4,076	0.44
2,189,302	AUD	South32 Ltd. ¹	5,306	0.57
1,144,452	AUD	Stockland, REIT	3,892	0.42
613,769	AUD	Suncorp Group Ltd. ¹	7,877	0.85
1,936,963	AUD	Telstra Group Ltd.	4,972	0.53
1,495,950	AUD	Transurban Group	12,474	1.34
390,755	AUD	Treasury Wine Estates Ltd. ¹	2,884	0.31
1,865,648	AUD	Vicinity Ltd., REIT	2,625	0.28
115,169	AUD	Washington H Soul Pattinson & Co. Ltd. ¹	2,611	0.28
546,972	AUD	Wesfarmers Ltd.	25,595	2.75
1,660,776	AUD	Westpac Banking Corp. ¹	36,093	3.88
88,667	AUD	WiseTech Global Ltd.	7,399	0.80
915,210	AUD	Woodside Energy Group Ltd. ¹	14,613	1.57
588,814	AUD	Woolworths Group Ltd.	11,577	1.24
		Total Australia	606,109	65.13
Bermuda (31 May 2024: 0.72%)				
302,104	HKD	CK Infrastructure Holdings Ltd. ¹	2,081	0.23
533,500	USD	Hongkong Land Holdings Ltd., REIT ¹	2,428	0.26
77,100	USD	Jardine Matheson Holdings Ltd.	3,366	0.36
		Total Bermuda	7,875	0.85

ISHARES PACIFIC INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Cayman Islands (31 May 2024: 4.50%)				
924,945	HKD	CK Asset Holdings Ltd., REIT	3,780	0.41
1,293,151	HKD	CK Hutchison Holdings Ltd.	6,730	0.72
27,330	USD	Futu Holdings Ltd. ADR ¹	2,384	0.26
1,018,528	USD	Grab Holdings Ltd. 'A'	5,093	0.55
1,837,460	HKD	HKT Trust & HKT Ltd.	2,283	0.24
1,163,318	HKD	Sands China Ltd. ¹	2,966	0.32
178,424	USD	Sea Ltd. ADR ¹	20,305	2.18
638,000	HKD	SITC International Holdings Co. Ltd.	1,660	0.18
4,030,907	HKD	WH Group Ltd.	3,196	0.34
811,298	HKD	Wharf Real Estate Investment Co. Ltd., REIT	2,174	0.23
		Total Cayman Islands	50,571	5.43
Hong Kong (31 May 2024: 14.03%)				
5,269,400	HKD	AIA Group Ltd.	39,377	4.23
1,770,734	HKD	BOC Hong Kong Holdings Ltd.	5,438	0.59
793,470	HKD	CLP Holdings Ltd. ¹	6,658	0.72
1,050,000	HKD	Galaxy Entertainment Group Ltd.	4,662	0.50
366,594	HKD	Hang Seng Bank Ltd. ¹	4,355	0.47
692,178	HKD	Henderson Land Development Co. Ltd., REIT	2,170	0.23
5,424,557	HKD	Hong Kong & China Gas Co. Ltd.	4,113	0.44
577,695	HKD	Hong Kong Exchanges & Clearing Ltd.	21,514	2.31
1,241,981	HKD	Link REIT	5,403	0.58
751,559	HKD	MTR Corp. Ltd. ¹	2,632	0.28
672,515	HKD	Power Assets Holdings Ltd. ¹	4,408	0.47
1,878,600	HKD	Sino Land Co. Ltd., REIT	1,840	0.20
699,967	HKD	Sun Hung Kai Properties Ltd., REIT ¹	6,949	0.75
201,392	HKD	Swire Pacific Ltd., REIT 'A'	1,658	0.18
663,000	HKD	Techtronic Industries Co. Ltd.	9,338	1.00
507,196	HKD	Wharf Holdings Ltd. (The), REIT ¹	1,392	0.15
		Total Hong Kong	121,907	13.10
Ireland (31 May 2024: 0.75%)				
206,821	AUD	James Hardie Industries plc CDI	7,573	0.81
		Total Ireland	7,573	0.81
New Zealand (31 May 2024: 2.38%)				
729,519	NZD	Auckland International Airport Ltd.	3,349	0.36
282,593	NZD	Fisher & Paykel Healthcare Corp. Ltd.	6,361	0.68
442,586	NZD	Infratil Ltd.	3,364	0.36
331,253	NZD	Mercury NZ Ltd. ¹	1,297	0.14
624,350	NZD	Meridian Energy Ltd.	2,294	0.25
69,939	AUD	Xero Ltd.	7,921	0.85
		Total New Zealand	24,586	2.64
Singapore (31 May 2024: 10.55%)				
1,805,027	SGD	CapitaLand Ascendas REIT	3,527	0.38
2,809,715	SGD	CapitaLand Integrated Commercial Trust, REIT	4,108	0.44
1,127,355	SGD	CapitaLand Investment Ltd. ¹	2,296	0.25
960,371	SGD	DBS Group Holdings Ltd.	30,395	3.27
2,917,001	SGD	Genting Singapore Ltd. ¹	1,664	0.18
704,401	SGD	Keppel Ltd. ¹	3,536	0.38
1,632,139	SGD	Oversea-Chinese Banking Corp. Ltd.	19,820	2.13
431,900	SGD	Sembcorp Industries Ltd. ¹	1,682	0.18
713,077	SGD	Singapore Airlines Ltd. ¹	3,356	0.36
406,526	SGD	Singapore Exchange Ltd. ¹	3,857	0.41
753,605	SGD	Singapore Technologies Engineering Ltd.	2,530	0.27
3,585,728	SGD	Singapore Telecommunications Ltd.	8,291	0.89

ISHARES PACIFIC INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Singapore (continued)				
609,422	SGD	United Overseas Bank Ltd.	16,528	1.78
932,435	SGD	Wilmar International Ltd. ¹	2,142	0.23
1,245,100	SGD	Yangzijiang Shipbuilding Holdings Ltd.	2,238	0.24
Total Singapore			105,970	11.39
Total investments in equities			924,591	99.35

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value USD '000	% of Net Asset Value
Futures contracts						
Australia (31 May 2024: 0.00%)²						
31	AUD	775	SPI 200 Index	19/12/2024	70	0.01
Total Australia					70	0.01
Singapore (31 May 2024: 0.00%)						
32	SGD	3,200	MSCI Singapore Index	30/12/2024	9	–
Total Singapore					9	–
Total unrealised gain on futures contracts (31 May 2024: 0.00%)²					79	0.01
Germany (31 May 2024: (0.01)%)						
18	USD	18	MSCI Hong Kong Index	20/12/2024	(3)	–
Total Germany					(3)	–
Singapore (31 May 2024: 0.00%)²						
Total unrealised loss on futures contracts (31 May 2024: (0.01)%)					(3)	–

	Fair Value USD '000	% of Net Asset Value
Total financial assets at fair value through profit or loss	924,670	99.36
Total financial liabilities at fair value through profit or loss	(3)	–
Cash and margin cash	3,789	0.41
Other assets and liabilities	2,195	0.23
Net asset value attributable to redeemable unitholders	930,651	100.00

	% of Total Assets
Analysis of total assets	
Transferable securities admitted to official stock exchange listing	99.09
Financial derivative instruments dealt in on a regulated market	0.01
Other assets	0.90
Total assets	100.00

¹Security fully or partially on loan.

²Prior year percentage of net asset value rounds to 0.00%.

iSHARES PACIFIC INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Underlying exposure		On gains USD '000	On losses USD '000
Futures contracts		5,163	1,039

ISHARES UK INDEX FUND (IE)

SCHEDULE OF INVESTMENTS

As at 30 November 2024

Holding	Currency	Investments	Fair Value GBP '000	% of Net Asset Value
Equities (31 May 2024: 98.68%)				
Ireland (31 May 2024: 1.61%)				
32,744	GBP	DCC plc	1,875	0.29
		Total Ireland	1,875	0.29
Isle of Man (31 May 2024: 0.22%)				
202,755	GBP	Entain plc	1,633	0.25
		Total Isle of Man	1,633	0.25
Jersey (31 May 2024: 4.61%)				
304,372	GBP	Experian plc	11,417	1.76
3,417,266	GBP	Glencore plc	12,984	2.01
356,248	GBP	WPP plc ¹	3,061	0.47
		Total Jersey	27,462	4.24
Switzerland (31 May 2024: 0.28%)				
71,266	GBP	Coca-Cola HBC AG	1,998	0.31
		Total Switzerland	1,998	0.31
United Kingdom (31 May 2024: 91.96%)				
323,276	GBP	3i Group plc	11,990	1.85
86,306	GBP	Admiral Group plc	2,212	0.34
420,324	GBP	Anglo American plc	10,594	1.64
132,671	GBP	Antofagasta plc ¹	2,259	0.35
144,708	GBP	Ashtead Group plc	9,102	1.41
111,027	GBP	Associated British Foods plc	2,440	0.38
511,660	GBP	AstraZeneca plc	54,297	8.38
300,719	GBP	Auto Trader Group plc	2,523	0.39
882,128	GBP	Aviva plc	4,267	0.66
998,485	GBP	BAE Systems plc	12,251	1.89
4,824,832	GBP	Barclays plc	12,728	1.97
459,505	GBP	Barratt Redrow plc	1,965	0.30
33,192	GBP	Berkeley Group Holdings plc	1,377	0.21
5,338,626	GBP	BP plc	20,535	3.17
656,418	GBP	British American Tobacco plc ¹	19,614	3.03
2,134,707	GBP	BT Group plc ¹	3,401	0.53
111,469	GBP	Bunzl plc	3,966	0.61
1,711,874	GBP	Centrica plc	2,181	0.34
560,400	GBP	Compass Group plc ¹	15,080	2.33
43,888	GBP	Croda International plc ¹	1,514	0.23
732,560	GBP	Diageo plc	17,234	2.66
62,357	GBP	Endeavour Mining plc ¹	963	0.15
1,365,853	GBP	GSK plc	18,234	2.82
2,545,367	GBP	Haleon plc ¹	9,527	1.47
125,289	GBP	Halma plc	3,393	0.52
119,137	GBP	Hargreaves Lansdown plc	1,303	0.20
54,148	GBP	Hikma Pharmaceuticals plc	1,042	0.16
6,007,778	GBP	HSBC Holdings plc	44,019	6.80
264,534	GBP	Imperial Brands plc	6,796	1.05
439,304	GBP	Informa plc	3,763	0.58
53,149	GBP	InterContinental Hotels Group plc	5,209	0.80
53,387	GBP	Intertek Group plc	2,518	0.39
681,247	GBP	J Sainsbury plc ¹	1,779	0.27
884,864	GBP	JD Sports Fashion plc ¹	901	0.14
608,977	GBP	Kingfisher plc ¹	1,507	0.23
230,882	GBP	Land Securities Group plc, REIT	1,392	0.22
1,962,889	GBP	Legal & General Group plc	4,344	0.67
20,304,675	GBP	Lloyds Banking Group plc	10,774	1.66

ISHARES UK INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value GBP '000	% of Net Asset Value
Equities (continued)				
United Kingdom (continued)				
158,001	GBP	London Stock Exchange Group plc	17,807	2.75
748,393	GBP	M&G plc	1,483	0.23
391,801	GBP	Marks & Spencer Group plc	1,499	0.23
427,752	GBP	Melrose Industries plc ¹	2,457	0.38
146,207	GBP	Mondi plc	1,741	0.27
1,605,973	GBP	National Grid plc	15,941	2.46
2,329,704	GBP	NatWest Group plc	9,382	1.45
39,879	GBP	Next plc	4,020	0.62
199,128	GBP	Pearson plc	2,455	0.38
107,120	GBP	Persimmon plc ¹	1,348	0.21
228,855	GBP	Phoenix Group Holdings plc ¹	1,176	0.18
890,846	GBP	Prudential plc	5,717	0.88
228,111	GBP	Reckitt Benckiser Group plc	11,086	1.71
615,249	GBP	RELX plc	22,795	3.52
832,252	GBP	Rentokil Initial plc	3,277	0.51
371,471	GBP	Rio Tinto plc	18,338	2.83
2,812,902	GBP	Rolls-Royce Holdings plc	15,713	2.43
330,611	GBP	Sage Group plc (The)	4,338	0.67
263,109	GBP	Schroders plc ¹	829	0.13
423,013	GBP	Segro plc, REIT	3,300	0.51
89,211	GBP	Severn Trent plc	2,406	0.37
2,049,549	GBP	Shell plc	51,884	8.01
288,477	GBP	Smith & Nephew plc ¹	2,876	0.44
114,364	GBP	Smiths Group plc ¹	2,025	0.31
24,357	GBP	Spirax Group plc	1,746	0.27
364,000	GBP	SSE plc ¹	6,448	1.00
696,420	GBP	Standard Chartered plc ¹	6,772	1.05
1,176,118	GBP	Taylor Wimpey plc	1,541	0.24
2,336,107	GBP	Tesco plc ¹	8,560	1.32
820,201	GBP	Unilever plc	38,558	5.95
225,441	GBP	United Utilities Group plc	2,524	0.39
7,260,877	GBP	Vodafone Group plc ¹	5,147	0.79
59,558	GBP	Whitbread plc ¹	1,697	0.26
224,088	GBP	Wise plc 'A' ¹	1,976	0.31
		Total United Kingdom	607,856	93.86
Total investments in equities			640,824	98.95

Description	Counterparty	Maturity Date	Fair Value GBP '000	% of Net Asset Value
Forward currency contracts²				
Buy GBP 557,155; Sell USD 708,000 ³	State Street	02/01/2025	–	–
Total unrealised gain (31 May 2024: 0.01%)			–	–
Euro (Hedged) Flexible Accumulating Class				
Buy EUR 2,299,579; Sell GBP 1,912,888 ³	State Street	27/12/2024	–	–
Buy GBP 33,032; Sell EUR 39,069	State Street	03/12/2024	1	–
Total unrealised gain (31 May 2024: 0.00%)⁴			1	–
Total unrealised gain on forward currency contracts (31 May 2024: 0.01%)			1	–
Forward currency contracts²				
Buy GBP 332,370; Sell USD 432,000	State Street	20/12/2024	(8)	–

ISHARES UK INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Description	Counterparty	Maturity Date	Fair Value GBP '000	% of Net Asset Value
Forward currency contracts² (continued)				
Buy GBP 465,505; Sell USD 605,000	State Street	02/01/2025	(11)	–
Total unrealised loss (31 May 2024: 0.00%)			(19)	–
Euro (Hedged) Flexible Accumulating Class				
Buy EUR 2,259,700; Sell GBP 1,910,494	State Street	03/12/2024	(32)	(0.01)
Buy GBP 32,224; Sell EUR 38,738 ³	State Street	27/12/2024	–	–
Total unrealised loss (31 May 2024: 0.00%)⁴			(32)	(0.01)
Total unrealised loss on forward currency contracts (31 May 2024: 0.00%)⁴			(51)	(0.01)

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value GBP '000	% of Net Asset Value
Futures contracts						
United Kingdom (31 May 2024: 0.00%)						
82	GBP	820	FTSE 100 Index	20/12/2024	115	0.02
Total United Kingdom					115	0.02
Total unrealised gain on futures contracts (31 May 2024: 0.00%)					115	0.02
United Kingdom (31 May 2024: (0.01)%)					–	–
Total unrealised loss on futures contracts (31 May 2024: (0.01)%)					–	–

	Fair Value GBP '000	% of Net Asset Value
Total financial assets at fair value through profit or loss	640,940	98.97
Total financial liabilities at fair value through profit or loss	(51)	(0.01)
Cash and margin cash	829	0.13
Cash equivalents		
Holding Currency Undertaking for collective investment schemes (31 May 2024: 0.72%)		
2,944,362 GBP BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares ⁵	2,944	0.46
Total cash equivalents	2,944	0.46
Other assets and liabilities	2,941	0.45
Net asset value attributable to redeemable unitholders	647,603	100.00

Analysis of total assets	% of Total Assets
Transferable securities admitted to official stock exchange listing	98.76
Collective investment schemes	0.45
Financial derivative instruments dealt in on a regulated market	0.02
OTC financial derivative instruments ⁷	–
Other assets	0.77
Total assets	100.00

¹Security fully or partially on loan.

²Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

³Investments which are less than GBP 500 have been rounded down to zero.

⁴Prior year percentage of net asset value rounds to 0.00%.

⁵A related party to the Fund.

⁷Investments which are less than 0.005% of total assets are rounded down to zero.

iSHARES UK INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Underlying exposure	On gains GBP '000	On losses GBP '000
Forward currency contracts	2,500	2,726
Futures contracts	6,813	–

iSHARES US INDEX FUND (IE)

SCHEDULE OF INVESTMENTS

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
LIQUIDITY INSTRUMENTS				
Certificates of deposit (31 May 2024: 3.44%)				
		Canada (31 May 2024: 0.00%)		
25,000,000	USD	Toronto-Dominion Bank (The), 5.49%, 09/12/2024	25,005	0.82
		Total Canada	25,005	0.82
		Finland (31 May 2024: 0.00%)		
15,000,000	USD	Nordea Bank Abp, FRN, 4.68%, 04/12/2024	15,000	0.49
		Total Finland	15,000	0.49
		France (31 May 2024: 0.00%)		
35,100,000	USD	Natixis SA, FRN, 4.92%, 17/01/2025	35,108	1.15
		Total France	35,108	1.15
		Germany (31 May 2024: 0.00%)		
22,650,000	USD	Landesbank Baden-Wuerttemberg, FRN, 4.76%, 12/12/2024	22,651	0.74
		Total Germany	22,651	0.74
		Japan (31 May 2024: 0.66%)		
10,000,000	USD	Mizuho Bank Ltd., FRN, 4.81%, 04/02/2025	10,002	0.33
		Total Japan	10,002	0.33
		Singapore (31 May 2024: 0.00%)		
1,930,000	USD	Oversea-Chinese Banking Corp. Ltd., FRN, 4.81%, 09/12/2024	1,930	0.06
		Total Singapore	1,930	0.06
		United States (31 May 2024: 2.78%)		
		Total investments in certificates of deposit	109,696	3.59
Commercial papers (31 May 2024: 86.50%)				
		Australia (31 May 2024: 0.00%)		
50,000,000	USD	Australia and New Zealand Banking Group Ltd., 0.00%, 23/12/2024	49,848	1.63
		Total Australia	49,848	1.63
		Canada (31 May 2024: 3.39%)		
70,000,000	USD	CDP Financial, Inc., 0.00%, 04/12/2024	69,956	2.29
30,000,000	USD	Federation des caisses Desjardins du Quebec (The), 0.00%, 05/12/2024	29,977	0.98
15,000,000	USD	Federation des caisses Desjardins du Quebec (The), 0.00%, 28/01/2025	14,886	0.49
25,000,000	USD	Federation des caisses Desjardins du Quebec (The), 0.00%, 14/02/2025	24,756	0.81
20,000,000	USD	Manhattan Asset Funding Co. LLC, 0.00%, 06/01/2025	19,902	0.65
40,000,000	USD	Manhattan Asset Funding Co. LLC, 0.00%, 07/01/2025	39,800	1.30
35,000,000	USD	Manhattan Asset Funding Co. LLC, 0.00%, 08/01/2025	34,820	1.14
40,000,000	USD	Royal Bank of Canada, 0.00%, 21/01/2025	39,733	1.30
		Total Canada	273,830	8.96
		France (31 May 2024: 6.68%)		
45,250,000	USD	BPCE SA, 4.87%, 20/02/2025	45,269	1.48
40,000,000	USD	Credit Agricole Corporate and Investment Bank, 0.00%, 23/12/2024	39,880	1.31
		Total France	85,149	2.79
		Germany (31 May 2024: 3.16%)		
35,000,000	USD	Erste Abwicklungsanstalt, 0.00%, 05/12/2024	34,973	1.14
		Total Germany	34,973	1.14
		Ireland (31 May 2024: 1.08%)		
30,000,000	USD	Glencove Funding DAC, 0.00%, 09/12/2024	29,962	0.98
30,228,000	USD	Glencove Funding DAC, 0.00%, 13/12/2024	30,174	0.99

ISHARES US INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
LIQUIDITY INSTRUMENTS (continued)				
Commercial papers (continued)				
Ireland (continued)				
49,200,000	USD	Glencove Funding DAC, 0.00%, 07/02/2025	48,759	1.59
50,000,000	USD	Lion Bay Funding LLC, 0.00%, 02/12/2024	49,981	1.63
58,000,000	USD	Lion Bay Funding LLC, 0.00%, 04/12/2024	57,963	1.90
77,680,000	USD	Longship Funding DAC, 0.00%, 07/02/2025	76,991	2.52
117,000,000	USD	Mainbeach Funding LLC, 0.00%, 02/12/2024	116,955	3.83
		Total Ireland	410,785	13.44
Japan (31 May 2024: 1.30%)				
20,000,000	USD	Mizuho Bank Ltd., 0.00%, 03/01/2025	19,910	0.65
35,000,000	USD	Mizuho Bank Ltd., 0.00%, 13/01/2025	34,799	1.14
30,000,000	USD	Mizuho Bank Ltd., 0.00%, 11/02/2025	29,720	0.97
15,000,000	USD	Mizuho Bank Ltd., 0.00%, 24/02/2025	14,835	0.49
		Total Japan	99,264	3.25
Luxembourg (31 May 2024: 3.99%)				
			-	-
Netherlands (31 May 2024: 0.64%)				
100,000,000	USD	BNG Bank NV, 0.00%, 02/12/2024	99,963	3.27
		Total Netherlands	99,963	3.27
Norway (31 May 2024: 0.00%)				
38,000,000	USD	DNB Bank ASA, 0.00%, 19/12/2024	37,905	1.24
		Total Norway	37,905	1.24
Singapore (31 May 2024: 2.84%)				
10,000,000	USD	DBS Bank Ltd., 0.00%, 27/01/2025	9,926	0.33
48,000,000	USD	DBS Bank Ltd., 0.00%, 21/02/2025	47,489	1.55
51,000,000	USD	DBS Bank Ltd., 0.00%, 27/02/2025	50,418	1.65
35,000,000	USD	Oversea-Chinese Banking Corp. Ltd., 0.00%, 21/02/2025	34,625	1.13
		Total Singapore	142,458	4.66
South Korea (31 May 2024: 3.12%)				
			-	-
Sweden (31 May 2024: 1.90%)				
			-	-
Switzerland (31 May 2024: 0.87%)				
			-	-
United Kingdom (31 May 2024: 3.14%)				
			-	-
United States (31 May 2024: 54.39%)				
5,000,000	USD	Aquitaine Funding Co. LLC, 0.00%, 03/12/2024	4,997	0.16
10,000,000	USD	Aquitaine Funding Co. LLC, 0.00%, 04/12/2024	9,994	0.33
3,000,000	USD	Aquitaine Funding Co. LLC, 0.00%, 11/12/2024	2,995	0.10
15,000,000	USD	Aquitaine Funding Co. LLC, 0.00%, 07/01/2025	14,924	0.49
16,000,000	USD	Aquitaine Funding Co. LLC, 0.00%, 15/01/2025	15,902	0.52
25,000,000	USD	Aquitaine Funding Co. LLC, 0.00%, 16/01/2025	24,844	0.81
27,000,000	USD	Aquitaine Funding Co. LLC, 0.00%, 04/02/2025	26,764	0.88
25,000,000	USD	Atlantic Asset Securitization LLC, 0.00%, 10/01/2025	24,864	0.81
60,000,000	USD	Autobahn Funding Co. LLC, 0.00%, 02/12/2024	59,977	1.96
55,200,000	USD	Autobahn Funding Co. LLC, 0.00%, 04/12/2024	55,165	1.81
25,000,000	USD	Autobahn Funding Co. LLC, 0.00%, 09/12/2024	24,968	0.82
2,000,000	USD	Bay Square Funding LLC, 0.00%, 18/12/2024	1,995	0.07
50,000,000	USD	Bay Square Funding LLC, 0.00%, 23/12/2024	49,846	1.63
50,000,000	USD	Bay Square Funding LLC, 0.00%, 03/01/2025	49,775	1.63
30,000,000	USD	Britannia Funding Co. LLC, 0.00%, 05/12/2024	29,977	0.98
20,300,000	USD	Britannia Funding Co. LLC, 0.00%, 06/01/2025	20,200	0.66

ISHARES US INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
LIQUIDITY INSTRUMENTS (continued)				
Commercial papers (continued)				
United States (continued)				
20,500,000	USD	Britannia Funding Co. LLC, 0.00%, 10/01/2025	20,389	0.67
27,200,000	USD	Britannia Funding Co. LLC, 0.00%, 05/02/2025	26,961	0.88
50,000,000	USD	Columbia Funding Co. LLC, 0.00%, 09/01/2025	49,737	1.63
55,047,000	USD	Columbia Funding Co. LLC, 0.00%, 14/01/2025	54,722	1.79
25,000,000	USD	Concord Minutemen Capital Co. LLC, 0.00%, 16/12/2024	24,944	0.82
25,000,000	USD	Falcon Asset Funding LLC, 0.00%, 15/01/2025	24,849	0.81
25,000,000	USD	Falcon Asset Funding LLC, 0.00%, 22/01/2025	24,827	0.81
18,975,000	USD	GTA Funding LLC, 0.00%, 11/12/2024	18,946	0.62
15,700,000	USD	GTA Funding LLC, 0.00%, 13/01/2025	15,609	0.51
21,000,000	USD	Ionic Funding LLC, 0.00%, 03/12/2024	20,989	0.69
79,000,000	USD	Ionic Funding LLC, 0.00%, 07/01/2025	78,601	2.57
33,000,000	USD	Ionic Funding LLC, 0.00%, 13/01/2025	32,807	1.07
7,000,000	USD	Jupiter Securitization Co. LLC, 0.00%, 02/12/2024	6,997	0.23
31,000,000	USD	Liberty Street Funding LLC, 0.00%, 05/12/2024	30,976	1.01
15,000,000	USD	Liberty Street Funding LLC, 0.00%, 02/01/2025	14,935	0.49
45,500,000	USD	Lime Funding LLC, 0.00%, 09/01/2025	45,260	1.48
47,000,000	USD	Lime Funding LLC, 0.00%, 15/01/2025	46,715	1.53
58,000,000	USD	Lime Funding LLC, 0.00%, 17/01/2025	57,634	1.89
25,000,000	USD	LMA Americas LLC, 0.00%, 21/02/2025	24,731	0.81
19,000,000	USD	Mackinac Funding Co. LLC, 0.00%, 04/12/2024	18,988	0.62
25,000,000	USD	Mackinac Funding Co. LLC, 0.00%, 05/12/2024	24,981	0.82
3,153,000	USD	Mackinac Funding Co. LLC, 0.00%, 06/12/2024	3,150	0.10
25,000,000	USD	Mackinac Funding Co. LLC, 0.00%, 22/01/2025	24,826	0.81
28,000,000	USD	Mackinac Funding Co. LLC, 0.00%, 23/01/2025	27,802	0.91
23,800,000	USD	Mackinac Funding Co. LLC, 0.00%, 04/02/2025	23,595	0.77
24,750,000	USD	Mercedes-Benz Finance North America LLC, 0.00%, 10/12/2024	24,716	0.81
20,000,000	USD	Nieuw Amsterdam Receivables Corp., 0.00%, 05/12/2024	19,985	0.65
43,575,000	USD	Overwatch Alpha Funding LLC, 0.00%, 02/12/2024	43,558	1.43
50,000,000	USD	Overwatch Alpha Funding LLC, 0.00%, 03/12/2024	49,975	1.64
40,000,000	USD	Podium Funding Trust, 0.00%, 04/12/2024	39,975	1.31
35,000,000	USD	Podium Funding Trust, 0.00%, 16/12/2024	34,925	1.14
50,000,000	USD	Pure Grove Funding, 0.00%, 28/01/2025	49,615	1.62
4,050,000	USD	Starbird Funding Corp., 4.76%, 05/12/2024	4,050	0.13
4,500,000	USD	Verto Capital I, 0.00%, 07/02/2025	4,460	0.15
30,000,000	USD	Verto Capital I, 0.00%, 10/02/2025	29,720	0.97
4,000,000	USD	Verto Capital I, 0.00%, 12/02/2025	3,962	0.13
10,000,000	USD	Victory Receivables Corp., 0.00%, 13/12/2024	9,982	0.33
36,000,000	USD	Victory Receivables Corp., 0.00%, 19/12/2024	35,908	1.17
14,000,000	USD	Victory Receivables Corp., 0.00%, 03/01/2025	13,937	0.46
Total United States			1,525,926	49.94
Total investments in commercial papers			2,760,101	90.32
Total investments in liquidity instruments			2,869,797	93.91
Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
BONDS				
Government debt securities (31 May 2024: 1.19%)				
United States (31 May 2024: 1.19%)				
Total investments in government debt securities			-	-
Total investments in bonds			-	-

iSHARES US INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2024

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value USD '000	% of Net Asset Value
Futures contracts						
United States (31 May 2024: 1.76%)						
10,087	USD	504,350	S&P 500 E-mini Index	20/12/2024	173,873	5.69
Total United States					173,873	5.69
Total unrealised gain on futures contracts (31 May 2024: 1.76%)					173,873	5.69

	Fair Value USD '000	% of Net Asset Value
Total financial assets at fair value through profit or loss	3,043,670	99.60
Cash and margin cash	(4,451)	(0.15)
Cash equivalents		
Holding	Currency	Undertaking for collective investment schemes (31 May 2024: 0.42%)
12,123,000	USD	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares ¹
Total cash equivalents	12,123	0.40
Other assets and liabilities	4,394	0.15
Net asset value attributable to redeemable unitholders	3,055,736	100.00

	% of Total Assets
Analysis of total assets	
Other transferable securities of the type referred to in Regulation 68 (1) (a), (b) and (c)	93.18
Collective investment schemes	0.39
Financial derivative instruments dealt in on a regulated market	5.65
Other assets	0.78
Total assets	100.00

¹A related party to the Fund.

Underlying exposure	On gains USD '000	On losses USD '000
Futures contracts	3,052,074	–

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULES OF MATERIAL PURCHASES AND SALES

For the financial period ended 30 November 2024

Purchases		
Quantity	Investments	Cost EUR'000
165,006	BlackRock ICS Euro Liquid Environmentally Aware Fund - Agency (Acc T0) Shares	17,219
164,994	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	17,208
508,339	iShares Green Bond Index Fund (IE) - Flexible EUR Hedged Accumulating Share Class	4,904
411,000	Light & Wonder International, Inc., 7.00%, 15/05/2028	377
331,000	US Treasury Inflation Indexed, 0.13%, 15/10/2025	359
408,000	Grifols SA, 4.75%, 15/10/2028	344
360,000	US Treasury Inflation Indexed, 2.13%, 15/04/2029	342
427,000	Uniti Group LP, REIT, 6.50%, 15/02/2029	336
353,000	JetBlue Airways Corp., 9.88%, 20/09/2031	335
474,000	AMC Entertainment Holdings, Inc., 7.50%, 15/02/2029	332
331,000	NCR Atleos Corp., 9.50%, 01/04/2029	332
419,000	Ardagh Metal Packaging Finance USA LLC, 4.00%, 01/09/2029	328
406,000	CCO Holdings LLC, FRN, 4.75%, 01/02/2032	318
396,000	CommScope LLC, 8.25%, 01/03/2027	318
342,000	Western Digital Corp., 4.75%, 15/02/2026	310
407,000	CCO Holdings LLC, 4.25%, 15/01/2034	307
376,000	Millicom International Cellular SA, 4.50%, 27/04/2031	305
315,000	Zegona Finance plc, 8.63%, 15/07/2029	301
349,000	Organon & Co., 5.13%, 30/04/2031	292
313,000	Sabre GBLB, Inc., 8.63%, 01/06/2027	287

Sales		
Quantity	Investments	Proceeds EUR'000
229,994	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	24,058
95,550	BlackRock ICS Euro Liquid Environmentally Aware Fund - Agency (Acc T0) Shares	9,954
9,321,970	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	8,606
164,513	iShares Green Bond Index Fund (IE) - Flexible EUR Hedged Accumulating Share Class	1,623
1,074,000	France Government Bond OAT, FRN, 1.85%, 25/07/2027	1,493
932,000	Deutsche Bundesrepublik Inflation Linked Bond, 0.50%, 15/04/2030	1,194
958,907	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	1,147
1,213,000	Australia Government Bond, FRN, 3.00%, 20/09/2025	1,112
883,000	Deutsche Bundesrepublik Inflation Linked Bond, 0.10%, 15/04/2026	1,097
575,000	France Government Bond OAT, FRN, 3.15%, 25/07/2032	1,056
824,000	France Government Bond OAT, FRN, 0.70%, 25/07/2030	1,040
556,000	France Government Bond OAT, FRN, 1.80%, 25/07/2040	886
740,000	France Government Bond OAT, FRN, 0.10%, 01/03/2029	869
914,000	Australia Government Bond, FRN, 2.50%, 20/09/2030	843
1,051,000	Australia Government Bond, FRN, 0.75%, 21/11/2027	774
664,000	France Government Bond OAT, FRN, 0.10%, 01/03/2028	764
628,800	US Treasury Inflation Indexed, 0.38%, 15/07/2025	751
602,000	Deutsche Bundesrepublik Inflation Linked Bond, 0.10%, 15/04/2046	719
417,000	France Government Bond OAT, FRN, 3.40%, 25/07/2029	697
576,000	France Government Bond OAT, FRN, 0.10%, 01/03/2026	679

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ISHARES DEVELOPED REAL ESTATE INDEX FUND (IE)

SCHEDULES OF MATERIAL PURCHASES AND SALES

For the financial period ended 30 November 2024

Purchases		
Quantity	Investments	Cost USD'000
276,164,314	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	276,164
631,015	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	71,971
354,697	Iron Mountain, Inc., REIT	32,296
82,895	Welltower, Inc., REIT	9,842
76,909	Prologis, Inc., REIT	9,080
684,703	NEXTDC Ltd.	7,810
7,885	Equinix, Inc., REIT	6,898
68,227	Lineage, Inc., REIT	5,933
524,232	Charter Hall Group, REIT	5,658
85,401	Realty Income Corp., REIT	5,021
29,358	Digital Realty Trust, Inc., REIT	4,867
27,659	Simon Property Group, Inc., REIT	4,690
13,024	Public Storage, REIT	4,311
151,335	Goodman Group, REIT	3,666
18,108	Extra Space Storage, Inc., REIT	3,026
13,306	AvalonBay Communities, Inc., REIT	2,954
87,452	VICI Properties, Inc., REIT	2,765
36,598	Equity Residential, REIT	2,672
93,549	American Healthcare REIT, Inc.	2,421
237,400	Mitsui Fudosan Co. Ltd., REIT	2,155
Sales		
Quantity	Investments	Proceeds USD'000
284,310,489	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	284,310
631,015	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	71,788
209,255	Prologis, Inc., REIT	24,408
19,780	Equinix, Inc., REIT	15,816
108,402	Welltower, Inc., REIT	12,231
75,594	Simon Property Group, Inc., REIT	11,772
34,006	Public Storage, REIT	10,351
62,911	Digital Realty Trust, Inc., REIT	9,648
163,940	Realty Income Corp., REIT	9,205
397,073	Goodman Group, REIT	9,180
2,421,000	CK Asset Holdings Ltd., REIT	9,068
48,464	Extra Space Storage, Inc., REIT	7,793
231,646	VICI Properties, Inc., REIT	6,959
33,217	AvalonBay Communities, Inc., REIT	6,954
623,900	Mitsui Fudosan Co. Ltd., REIT	5,952
84,176	Equity Residential, REIT	5,874
90,730	Ventas, Inc., REIT	4,968
140,245	Invitation Homes, Inc., REIT	4,962
42,186	Alexandria Real Estate Equities, Inc., REIT	4,881
157,802	Vonovia SE, REIT	4,819

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ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULES OF MATERIAL PURCHASES AND SALES

For the financial period ended 30 November 2024

Purchases		
Quantity	Investments	Cost USD'000
179,391,557	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	179,392
694,916	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	77,877
49,258,867	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	62,908
37,602	Apple, Inc.	8,743
19,407	Marathon Petroleum Corp.	3,037
185,800	Mitsubishi Heavy Industries Ltd.	2,811
49,556	Dominion Energy, Inc.	2,771
18,578	Valero Energy Corp.	2,598
73,684	Anglo American plc	2,222
4,672	Microsoft Corp.	1,949
12,399	Entergy Corp.	1,891
110,300	Mitsubishi Electric Corp.	1,876
397,329	Tesco plc	1,765
5,687	Visa, Inc. 'A'	1,756
6,607	Carvana Co.	1,723
8,446	Amazon.com, Inc.	1,574
47,235	Koninklijke Philips NV	1,423
27,206	Teck Resources Ltd. 'B'	1,303
14,610	Nutanix, Inc. 'A'	1,064
26,504	NiSource, Inc.	877
Sales		
Quantity	Investments	Proceeds USD'000
184,432,082	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	184,432
697,910	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	78,066
49,258,867	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	63,016
268,934	Exxon Mobil Corp.	32,228
65,493	NVIDIA Corp.	9,286
16,790	Microsoft Corp.	7,091
31,663	Apple, Inc.	7,041
19,899	Amazon.com, Inc.	3,888
5,755	Meta Platforms, Inc. 'A'	3,150
15,208	Alphabet, Inc. 'A'	2,607
114,896	Kinder Morgan, Inc.	2,477
13,319	Alphabet, Inc. 'C'	2,299
75,417	Anglo American plc	2,189
8,929	JPMorgan Chase & Co.	2,017
30,319	Smurfit WestRock plc	1,705
5,684	Tesla, Inc.	1,527
6,395	Broadcom, Inc.	1,479
1,694	Eli Lilly & Co.	1,384
2,833	Berkshire Hathaway, Inc. 'B'	1,281
2,551	Mastercard, Inc. 'A'	1,255

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ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULES OF MATERIAL PURCHASES AND SALES

For the financial period ended 30 November 2024

Purchases		
Quantity	Investments	Cost USD'000
2,436,232,613	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	2,436,233
573,263,015	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	734,711
2,061,423	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	232,656
323,670	Apple, Inc.	74,101
73,678	Microsoft Corp.	30,770
50,323	Spotify Technology SA	24,225
169,508	NVIDIA Corp.	23,902
123,231	Amazon.com, Inc.	23,545
25,179	Meta Platforms, Inc. 'A'	13,878
41,339	Visa, Inc. 'A'	12,660
53,550	Broadcom, Inc.	10,120
37,431	Carvana Co.	9,762
57,312	Alphabet, Inc. 'A'	9,726
50,570	Alphabet, Inc. 'C'	8,705
32,263	Tesla, Inc.	7,985
15,957	Berkshire Hathaway, Inc. 'B'	7,426
7,542	Eli Lilly & Co.	6,644
44,066	Boeing Co. (The)	6,580
208,856	Deutsche Telekom AG, Registered	6,156
82,766	Nutanix, Inc. 'A'	6,026
Sales		
Quantity	Investments	Proceeds USD'000
2,500,956,366	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	2,500,956
573,263,015	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	735,095
2,075,879	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	235,121
600,422	NVIDIA Corp.	88,803
2,480,768	iShares Core MSCI Europe UCITS ETF - EUR (Dist) Share Class	82,175
337,607	Apple, Inc.	75,697
162,940	Microsoft Corp.	68,198
216,710	Amazon.com, Inc.	41,317
59,100	Meta Platforms, Inc. 'A'	32,519
146,092	Alphabet, Inc. 'C'	25,006
146,356	Alphabet, Inc. 'A'	24,938
100,990	Broadcom, Inc.	19,370
67,442	Tesla, Inc.	18,669
71,954	JPMorgan Chase & Co.	16,283
17,929	Eli Lilly & Co.	15,117
28,239	Berkshire Hathaway, Inc. 'B'	12,831
104,284	Exxon Mobil Corp.	12,473
19,797	UnitedHealth Group, Inc.	11,667
39,268	Salesforce, Inc.	11,315
134,240	Walmart, Inc.	10,693

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ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

SCHEDULES OF MATERIAL PURCHASES AND SALES

For the financial period ended 30 November 2024

Purchases		
Quantity	Investments	Cost USD'000
144,867,152	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	144,867
234,777	HDFC Bank Ltd.	4,728
239,473	NU Holdings Ltd. 'A'	3,409
99,000	Taiwan Semiconductor Manufacturing Co. Ltd.	2,931
266,113	Saudi Arabian Oil Co.	1,993
124,600	Alibaba Group Holding Ltd.	1,294
25,400	Tencent Holdings Ltd.	1,232
11,878	PDD Holdings, Inc. ADR	1,147
60,745	XP, Inc. 'A'	1,113
19,710	Samsung Electronics Co. Ltd.	1,096
63,542	TIM SA ADR	1,010
40,369	Bharti Airtel Ltd.	763
83,311	Sendas Distribuidora SA ADR	748
20,000	International Games System Co. Ltd.	604
3,514	Dixon Technologies India Ltd.	549
56,630	Cosan SA ADR	538
14,283	Reliance Industries Ltd.	517
52,972	Telefonica Brasil SA ADR	489
892,000	Country Garden Holdings Co. Ltd., REIT	462
123,709	Gerdau SA, Preference ADR	404
Sales		
Quantity	Investments	Proceeds USD'000
154,112,335	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	154,112
402,000	Taiwan Semiconductor Manufacturing Co. Ltd.	13,001
113,300	Tencent Holdings Ltd.	5,990
75,816	Samsung Electronics Co. Ltd.	3,393
259,800	Alibaba Group Holding Ltd.	3,109
87,000	Meituan 'B'	1,899
59,827	Reliance Industries Ltd.	1,543
224,000	Hon Hai Precision Industry Co. Ltd.	1,442
3,018,000	Bank of China Ltd. 'H'	1,430
11,381	PDD Holdings, Inc. ADR	1,406
9,711	SK Hynix, Inc.	1,340
202,429	Itau Unibanco Holding SA, Preference ADR	1,236
60,385	HDFC Bank Ltd.	1,220
1,453,000	China Construction Bank Corp. 'H'	1,126
51,519	Infosys Ltd.	1,124
73,228	ICICI Bank Ltd.	1,097
4,236	Naspers Ltd. 'N'	959
22,000	MediaTek, Inc.	886
266,200	Xiaomi Corp. 'B'	824
3,204	Hanwha Aerospace Co. Ltd.	819

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ISHARES EMERGING MARKETS INDEX FUND (IE)

SCHEDULES OF MATERIAL PURCHASES AND SALES

For the financial period ended 30 November 2024

Purchases		
Quantity	Investments	Cost USD'000
731,380,310	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	731,380
2,783,624	HDFC Bank Ltd.	56,680
3,021,236	NU Holdings Ltd. 'A'	45,252
3,146,109	Saudi Arabian Oil Co.	23,576
941,200	Alibaba Group Holding Ltd.	9,923
90,667	PDD Holdings, Inc. ADR	8,715
240,000	International Games System Co. Ltd.	7,244
378,203	XP, Inc. 'A'	6,966
716,666	Embraer SA	5,947
33,528	Dixon Technologies India Ltd.	5,277
270,438	Bharti Airtel Ltd.	5,135
24,204,249	Vodafone Idea Ltd.	4,554
497,156	Oil India Ltd.	4,417
374,800	Midea Group Co. Ltd.	4,340
215,464	Voltas Ltd.	4,213
85,000	Jentech Precision Industrial Co. Ltd.	3,931
3,260,160	ADNOC Drilling Co. PJSC	3,910
60,550	Trip.com Group Ltd.	3,907
175,591	Prestige Estates Projects Ltd., REIT	3,845
531,054	Rail Vikas Nigam Ltd.	3,842
Sales		
Quantity	Investments	Proceeds USD'000
751,637,776	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	751,638
1,223,000	Taiwan Semiconductor Manufacturing Co. Ltd.	36,707
443,900	Tencent Holdings Ltd.	22,219
236,643	Samsung Electronics Co. Ltd.	12,171
1,000,800	Alibaba Group Holding Ltd.	10,399
371,300	Meituan 'B'	6,399
12,316,000	Bank of China Ltd. 'H'	5,807
201,098	Reliance Industries Ltd.	5,038
17,768	Naspers Ltd. 'N'	3,957
176,491	Al Rajhi Bank	3,847
27,054	SK Hynix, Inc.	3,820
618,000	Hon Hai Precision Industry Co. Ltd.	3,745
24,284	Maruti Suzuki India Ltd.	3,520
4,765,000	China Construction Bank Corp. 'H'	3,509
240,017	ICICI Bank Ltd.	3,440
163,516	Infosys Ltd.	3,363
216,305	NU Holdings Ltd. 'A'	3,148
1,035,526	Lojas Renner SA	3,107
446,494	Petroleo Brasileiro SA, Preference, 01/01/2099	3,064
74,000	MediaTek, Inc.	3,010

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ISHARES EMU INDEX FUND (IE)

SCHEDULES OF MATERIAL PURCHASES AND SALES

For the financial period ended 30 November 2024

Purchases		
Quantity	Investments	Cost EUR'000
165,673	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	17,228
1,495	ASML Holding NV	1,174
3,910	SAP SE	762
1,021	LVMH Moet Hennessy Louis Vuitton SE	672
8,169	TotalEnergies SE	504
2,823	Siemens AG, Registered	492
2,051	Schneider Electric SE	468
4,231	Sanofi SA	400
15,584	Deutsche Telekom AG, Registered	399
1,442	Allianz SE, Registered	391
2,188	Air Liquide SA	362
880	L'Oreal SA	339
1,564	Safran SA	323
24,343	Iberdrola SA	306
2,146	Airbus SE	286
125	Hermes International SCA	259
57,231	Banco Santander SA	257
3,763	BNP Paribas SA	235
1,125	EssilorLuxottica SA	232
488	Muenchener Rueckversicherungs-Gesellschaft AG, Registered	225
Sales		
Quantity	Investments	Proceeds EUR'000
168,820	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	17,557
1,456	ASML Holding NV	1,286
3,810	SAP SE	709
1,005	LVMH Moet Hennessy Louis Vuitton SE	696
7,823	TotalEnergies SE	486
2,750	Siemens AG, Registered	467
1,962	Schneider Electric SE	438
4,102	Sanofi SA	385
1,404	Allianz SE, Registered	368
857	L'Oreal SA	360
2,119	Air Liquide SA	350
2,089	Airbus SE	294
11,705	Deutsche Telekom AG, Registered	278
22,071	Iberdrola SA	272
60,448	Banco Santander SA	269
122	Hermes International SCA	256
1,226	Safran SA	248
3,878	BNP Paribas SA	242
513	Muenchener Rueckversicherungs-Gesellschaft AG, Registered	238
7,379	AXA SA	236

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ISHARES EUROPE EX-UK INDEX FUND (IE)

SCHEDULES OF MATERIAL PURCHASES AND SALES

For the financial period ended 30 November 2024

Purchases		
Quantity	Investments	Cost EUR'000
7,563,498	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	785,171
52,876,612	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	63,217
51,613	Spotify Technology SA	23,692
118,768	Deutsche Telekom AG, Registered	3,009
24,258	Novo Nordisk A/S 'B'	2,904
3,207	ASML Holding NV	2,746
13,405	DSV A/S	2,721
22,371	Zealand Pharma A/S	2,659
29,621	Galderma Group AG	2,639
90,993	AddTech AB 'B'	2,608
9,555	Safran SA	2,072
20,706	Nestle SA, Registered	2,002
335,279	BPER Banca SpA	1,927
6,960	Roche Holding AG	1,800
9,449	SAP SE	1,790
71,628	CVC Capital Partners plc	1,605
15,898	Novartis AG, Registered	1,594
132,951	Unipol Gruppo SpA	1,545
2,061	LVMH Moet Hennessy Louis Vuitton SE	1,483
5,248	Schneider Electric SE	1,219
Sales		
Quantity	Investments	Proceeds EUR'000
7,607,344	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	789,856
52,876,612	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	63,297
297,987	Novo Nordisk A/S 'B'	37,110
34,968	ASML Holding NV	31,006
247,194	Nestle SA, Registered	23,698
91,411	SAP SE	17,201
170,805	Novartis AG, Registered	17,194
24,174	LVMH Moet Hennessy Louis Vuitton SE	16,863
61,576	Roche Holding AG	16,187
187,301	TotalEnergies SE	11,738
65,966	Siemens AG, Registered	11,671
47,664	Schneider Electric SE	10,956
98,793	Sanofi SA	9,266
33,747	Allianz SE, Registered	9,098
21,158	L'Oreal SA	8,739
48,897	Air Liquide SA	8,439
286,598	UBS Group AG, Registered	8,218
145,237	ABB Ltd., Registered	7,539
51,633	Airbus SE	7,255
287,940	Deutsche Telekom AG, Registered	7,033

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ISHARES EUROPE INDEX FUND (IE)

SCHEDULES OF MATERIAL PURCHASES AND SALES

For the financial period ended 30 November 2024

Purchases		Cost
Quantity	Investments	EUR'000
337,141	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	35,225
15,727	Novo Nordisk A/S 'B'	1,819
1,953	ASML Holding NV	1,587
1,249,176	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	1,488
12,947	Nestle SA, Registered	1,185
7,616	AstraZeneca plc	1,084
5,143	SAP SE	1,026
9,787	Novartis AG, Registered	1,009
3,548	Roche Holding AG	982
2,105	Spotify Technology SA	966
1,361	LVMH Moet Hennessy Louis Vuitton SE	912
784,947	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	729
89,686	HSBC Holdings plc	726
3,838	Siemens AG, Registered	687
12,260	Unilever plc	683
10,731	TotalEnergies SE	668
21,238	Shell plc	658
2,745	Schneider Electric SE	645
1,979	Allianz SE, Registered	558
5,262	Sanofi SA	515
Sales		Proceeds
Quantity	Investments	EUR'000
240,770	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	25,075
1,443,129	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	1,718
15,230	Novo Nordisk A/S 'B'	1,676
1,846	ASML Holding NV	1,341
12,704	Nestle SA, Registered	1,113
4,834	SAP SE	1,003
7,157	AstraZeneca plc	956
9,203	Novartis AG, Registered	924
3,340	Roche Holding AG	910
1,287	LVMH Moet Hennessy Louis Vuitton SE	808
90,978	HSBC Holdings plc	772
22,239	Shell plc	678
11,769	Unilever plc	657
3,613	Siemens AG, Registered	637
2,555	Schneider Electric SE	595
10,040	TotalEnergies SE	575
1,863	Allianz SE, Registered	521
556,863	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	512
4,885	Sanofi SA	454
1,209	L'Oreal SA	442

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ISHARES JAPAN INDEX FUND (IE)

SCHEDULES OF MATERIAL PURCHASES AND SALES

For the financial period ended 30 November 2024

Purchases		
Quantity	Investments	Cost USD'000
1,144,600	Toyota Motor Corp.	20,229
1,257,700	Mitsubishi UFJ Financial Group, Inc.	12,765
179,200	Sony Group Corp.	12,628
525,400	Hitachi Ltd.	12,361
22,000	Keyence Corp.	9,805
50,900	Tokyo Electron Ltd.	9,383
157,300	Recruit Holdings Co. Ltd.	8,951
147,100	Sumitomo Mitsui Financial Group, Inc.	8,874
29,800	Fast Retailing Co. Ltd.	8,781
204,600	Shin-Etsu Chemical Co. Ltd.	8,499
213,900	Tokio Marine Holdings, Inc.	7,761
196,400	Daiichi Sankyo Co. Ltd.	7,599
380,600	Mitsubishi Corp.	7,441
136,200	ITOCHU Corp.	6,550
118,600	Nintendo Co. Ltd.	6,332
110,700	SoftBank Group Corp.	6,150
191,300	KDDI Corp.	5,988
269,300	Mitsui & Co. Ltd.	5,532
271,500	Mizuho Financial Group, Inc.	5,489
183,600	Takeda Pharmaceutical Co. Ltd.	5,183
38,900	Hoya Corp.	5,167
505,500	Honda Motor Co. Ltd.	5,082
135,000	Fujikura Ltd.	4,933
363,300	Mitsubishi Heavy Industries Ltd.	4,564
279,500	Renesas Electronics Corp.	4,510
Sales		
Quantity	Investments	Proceeds USD'000
1,094,600	Toyota Motor Corp.	19,628
391,100	Hitachi Ltd.	10,727
1,015,400	Mitsubishi UFJ Financial Group, Inc.	10,590
169,200	Recruit Holdings Co. Ltd.	10,418
454,800	Sony Group Corp.	10,199
53,300	Tokyo Electron Ltd.	8,916
17,800	Keyence Corp.	7,893
127,700	SoftBank Group Corp.	7,521
286,600	Sumitomo Mitsui Financial Group, Inc.	7,351
208,200	Daiichi Sankyo Co. Ltd.	6,866
165,300	Shin-Etsu Chemical Co. Ltd.	6,444
172,900	Tokio Marine Holdings, Inc.	6,357
307,600	Mitsubishi Corp.	5,879
17,400	Fast Retailing Co. Ltd.	5,650
110,300	ITOCHU Corp.	5,518
95,900	Nintendo Co. Ltd.	5,137
221,100	Mitsui & Co. Ltd.	4,890
218,900	Mizuho Financial Group, Inc.	4,494
32,600	Hoya Corp.	4,326
138,500	KDDI Corp.	4,315
407,600	Honda Motor Co. Ltd.	4,211
144,500	Takeda Pharmaceutical Co. Ltd.	4,044
118,500	Canon, Inc.	3,951
293,400	Mitsubishi Heavy Industries Ltd.	3,942

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

ISHARES NORTH AMERICA INDEX FUND (IE)

SCHEDULES OF MATERIAL PURCHASES AND SALES

For the financial period ended 30 November 2024

Purchases		
Quantity	Investments	Cost USD'000
743,634,289	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	743,634
299,134,279	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	389,331
126,074	Apple, Inc.	28,449
192,310	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	21,841
43,146	Microsoft Corp.	18,893
147,367	NVIDIA Corp.	18,344
61,371	Amazon.com, Inc.	11,795
13,370	Meta Platforms, Inc. 'A'	7,171
34,454	Alphabet, Inc. 'A'	5,970
28,277	Alphabet, Inc. 'C'	4,922
15,465	Visa, Inc. 'A'	4,536
18,610	Broadcom, Inc.	4,481
4,807	Eli Lilly & Co.	4,314
17,752	Tesla, Inc.	4,275
8,902	Berkshire Hathaway, Inc. 'B'	3,936
16,985	JPMorgan Chase & Co.	3,616
27,172	Exxon Mobil Corp.	3,135
5,654	UnitedHealth Group, Inc.	3,094
13,226	Flutter Entertainment plc	2,810
15,386	Procter & Gamble Co. (The)	2,621
Sales		
Quantity	Investments	Proceeds USD'000
762,503,231	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	762,503
299,134,279	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	390,179
341,925	NVIDIA Corp.	45,138
188,157	Apple, Inc.	43,610
89,390	Microsoft Corp.	37,315
117,547	Amazon.com, Inc.	22,006
192,310	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	21,823
28,139	Meta Platforms, Inc. 'A'	16,463
75,359	Alphabet, Inc. 'A'	12,463
68,688	Alphabet, Inc. 'C'	11,457
55,499	Broadcom, Inc.	9,786
10,138	Eli Lilly & Co.	9,179
38,062	JPMorgan Chase & Co.	8,487
36,024	Tesla, Inc.	8,304
16,622	Berkshire Hathaway, Inc. 'B'	7,675
59,567	Exxon Mobil Corp.	7,191
11,551	UnitedHealth Group, Inc.	6,521
19,757	Visa, Inc. 'A'	5,548
10,845	Mastercard, Inc. 'A'	5,500
30,628	Procter & Gamble Co. (The)	5,285

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ISHARES PACIFIC INDEX FUND (IE)

SCHEDULES OF MATERIAL PURCHASES AND SALES

For the financial period ended 30 November 2024

Purchases		
Quantity	Investments	Cost USD'000
211,500	Hong Kong Exchanges & Clearing Ltd.	8,345
111,631	BHP Group Ltd.	3,230
164,565	carsales.com Ltd.	3,032
319,400	AIA Group Ltd.	2,982
40,750	Commonwealth Bank of Australia	2,628
10,624	CSL Ltd.	1,765
431,800	Sembcorp Industries Ltd.	1,705
74,093	National Australia Bank Ltd.	1,349
490,196	Wharf Holdings Ltd. (The)	1,276
35,260	Wesfarmers Ltd.	1,166
83,162	Westpac Banking Corp.	1,141
156,500	Singapore Exchange Ltd.	1,117
120,100	Oversea-Chinese Banking Corp. Ltd.	1,109
43,200	DBS Group Holdings Ltd.	1,042
63,823	ANZ Group Holdings Ltd.	1,022
8,532	Macquarie Group Ltd.	935
39,731	Woodside Energy Group Ltd.	927
166,800	Singapore Airlines Ltd.	852
159,237	Santos Ltd.	790
76,696	Brambles Ltd.	705
50,673	Fortescue Metals Group Ltd.	700
82,200	Transurban Group	698
78,961	Suncorp Group Ltd.	688
240,620	Telstra Group Ltd.	664

Sales		
Quantity	Investments	Proceeds USD'000
438,105	Newcrest Mining Ltd.	6,501
450,800	AIA Group Ltd.	4,218
110,252	BHP Group Ltd.	3,268
45,912	Commonwealth Bank of Australia	3,019
20,375	Macquarie Group Ltd.	2,252
205,400	Venture Corp. Ltd.	2,075
11,465	CSL Ltd.	1,925
108,172	Westpac Banking Corp.	1,478
325,597	Lendlease Corp. Ltd.	1,429
77,470	National Australia Bank Ltd.	1,418
31,485	ASX Ltd.	1,276
77,090	ANZ Group Holdings Ltd.	1,239
49,767	Woodside Energy Group Ltd.	1,078
43,200	DBS Group Holdings Ltd.	1,044
161,900	Link REIT	914
142,000	Galaxy Entertainment Group Ltd.	869
25,206	Wesfarmers Ltd.	866
35,175	Washington H Soul Pattinson & Co. Ltd.	770
56,300	Hang Seng Bank Ltd.	752
130,000	CK Hutchison Holdings Ltd.	738
48,971	Fortescue Metals Group Ltd.	735
15,132	Futu Holdings Ltd. ADR	721
61,500	Sun Hung Kai Properties Ltd., REIT	697
67,800	Oversea-Chinese Banking Corp. Ltd.	652

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ISHARES UK INDEX FUND (IE)

SCHEDULES OF MATERIAL PURCHASES AND SALES

For the financial period ended 30 November 2024

Purchases		
Quantity	Investments	Cost GBP'000
294,349,605	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	294,350
101,005	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	8,951
5,324,332	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	4,155
30,772	AstraZeneca plc	3,740
44,997	Unilever plc	2,151
17,427	London Stock Exchange Group plc	1,810
69,038	Shell plc	1,771
449,945	Haleon plc	1,725
238,427	HSBC Holdings plc	1,654
391,801	Marks & Spencer Group plc	1,493
80,451	GSK plc	1,252
33,221	RELX plc	1,203
306,768	NatWest Group plc	1,139
22,362	Rio Tinto plc	1,120
111,600	National Grid plc	1,113
42,153	Diageo plc	1,059
204,623	Rolls-Royce Holdings plc	1,048
35,636	British American Tobacco plc	994
229,751	BP plc	963
162,624	Barratt Redrow plc	867
Sales		
Quantity	Investments	Proceeds GBP'000
298,907,080	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	298,907
332,172	AstraZeneca plc	41,095
1,165,776	Shell plc	32,128
4,133,360	HSBC Holdings plc	28,106
538,775	Unilever plc	23,980
3,714,801	BP plc	16,755
93,602	Flutter Entertainment plc	14,770
402,537	RELX plc	14,273
888,490	GSK plc	14,063
242,108	Rio Tinto plc	12,662
476,522	Diageo plc	12,306
432,357	British American Tobacco plc	10,822
2,225,453	Glencore plc	10,242
98,200	London Stock Exchange Group plc	9,307
979,868	National Grid plc	9,000
101,005	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	8,880
647,716	BAE Systems plc	8,669
1,806,081	Rolls-Royce Holdings plc	8,335
365,807	Compass Group plc	8,136
13,798,752	Lloyds Banking Group plc	7,766

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ISHARES US INDEX FUND (IE)

SCHEDULES OF MATERIAL PURCHASES AND SALES

For the financial period ended 30 November 2024

Purchases		
Quantity	Investments	Cost USD'000
208,000,000	Automatic Data Processing, Inc., 0.00%, 18/06/2024	207,947
150,000,000	Cargill, Inc., 0.00%, 09/07/2024	149,978
145,500,000	Cooperatieve Rabobank UA, 0.00%, 14/06/2024	145,478
145,000,000	Automatic Data Processing, Inc., 0.00%, 23/07/2024	144,979
145,000,000	Natixis SA, 0.00%, 14/06/2024	144,979
142,850,000	Mainbeach Funding LLC, 0.00%, 10/10/2024	142,820
142,000,000	DZ Bank AG, 0.00%, 15/08/2024	141,979
141,710,000	Mainbeach Funding LLC, 0.00%, 15/11/2024	141,692
141,560,000	Mainbeach Funding LLC, 0.00%, 18/11/2024	141,506
140,000,000	Old Line Funding LLC, 0.00%, 16/10/2024	139,981
140,000,000	Automatic Data Processing, Inc., 0.00%, 04/09/2024	139,979
140,000,000	Cargill, Inc., 0.00%, 25/06/2024	139,979
140,000,000	Cooperatieve Rabobank UA, 0.00%, 25/06/2024	139,979
140,000,000	Cooperatieve Rabobank UA, 0.00%, 10/06/2024	139,938
139,000,000	Great Bear Funding DAC, 0.00%, 27/06/2024	138,979
137,120,000	Mainbeach Funding LLC, 0.00%, 11/10/2024	137,102
136,000,000	Cooperatieve Rabobank UA, 0.00%, 11/06/2024	135,980
135,500,000	Credit Industriel et Commercial, 0.00%, 07/06/2024	135,480
135,000,000	Mainbeach Funding LLC, 0.00%, 16/10/2024	134,982
135,000,000	Mainbeach Funding LLC, 0.00%, 17/10/2024	134,982
Sales		
Quantity	Investments	Proceeds USD'000
14,000,000	Sumitomo Mitsui Trust Bank Ltd., 0.00%, 02/12/2024	13,937
10,000,000	Aquitaine Funding Co. LLC, 0.00%, 06/09/2024	9,990
10,000,000	Aquitaine Funding Co. LLC, 0.00%, 11/12/2024	9,936
4,500,000	Lime Funding LLC, 0.00%, 09/01/2025	4,467
3,500,000	Sumitomo Mitsui Trust Bank Ltd., 0.00%, 15/11/2024	3,499
1,200,000	UnitedHealth Group, Inc., 0.00%, 28/06/2024	1,199
445,000	US Treasury Bill, 0.00%, 25/07/2024	443
350,000	Aquitaine Funding Co. LLC, 0.00%, 17/10/2024	350
250,000	Aquitaine Funding Co. LLC, 0.00%, 15/08/2024	250
250,000	Automatic Data Processing, Inc., 0.00%, 21/08/2024	250
250,000	Chariot Funding LLC, 0.00%, 20/08/2024	250
250,000	Mercedes-Benz Finance North America LLC, 0.00%, 10/12/2024	250

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BLACKROCK INDEX SELECTION FUND

INFORMATION FOR INVESTORS IN SWITZERLAND

The following table summarises the performance on a calendar year basis for each Fund registered for offer in Switzerland.

Further information on these performance measures and calculation methodologies used is detailed in the Performance summary section within the Investment Manager's Report. The currency of each class is listed in the Net asset value attributable to redeemable unitholders note to the financial statements.

Fund name	Launch date	2023		2022		2021	
		Fund return %	Benchmark index/ performance measure %	Fund return %	Benchmark index/ performance measure %	Fund return %	Benchmark index/ performance measure %
BlackRock Market Advantage Strategy Fund - Class A GBP Acc Units	13 September 2007	13.10	n/a	(19.76)	n/a	2.60	n/a
iShares Developed Real Estate Index Fund (IE) - US Dollar Flexible Accumulating Class	27 August 2013	9.88	9.68	(25.04)	(25.09)	26.36	26.09
iShares Developed World ESG Screened Index Fund (IE) - Sterling Flexible Distributing Class	10 January 2014	26.32	26.23	(19.48)	(19.61)	22.26	22.16
iShares Developed World Index Fund (IE) - US Dollar Flexible Accumulating Class	19 May 2010	23.93	23.79	(18.02)	(18.14)	21.96	21.82
iShares Emerging Market Screened Equity Index Fund (IE) - US Dollar D Accumulating Class	6 May 2021	9.47	9.83	(20.97)	(20.94)	(6.75)	(6.93)
iShares Emerging Markets Index Fund (IE) - Sterling Flexible Accumulating Class	25 March 2009	3.27	3.63	(10.49)	(10.02)	(1.56)	(1.64)
iShares EMU Index Fund (IE) - Euro Flexible Accumulating Class	18 August 2008	19.33	18.78	(11.99)	(12.47)	22.83	22.16
iShares Europe ex-UK Index Fund (IE) - Euro Flexible Accumulating Class	31 December 1998	18.15	17.57	(12.14)	(12.58)	25.07	24.44
iShares Europe Index Fund (IE) - Euro Flexible Accumulating Class	27 July 2011	16.14	15.83	(9.26)	(9.49)	25.50	25.13
iShares Japan Index Fund (IE) - US Dollar Flexible Accumulating Class	31 December 1998	20.34	20.32	(16.60)	(16.65)	1.70	1.71
iShares North America Index Fund (IE) - US Dollar Flexible Accumulating Class	30 April 2001	26.00	25.96	(19.49)	(19.53)	26.50	26.44
iShares Pacific Index Fund (IE) - US Dollar Flexible Accumulating Class	31 December 1998	6.38	6.44	(5.93)	(5.94)	4.81	4.68
iShares UK Index Fund (IE) - Sterling Flexible Accumulating Class	31 December 1998	7.63	7.66	7.19	7.15	19.56	19.59
iShares US Index Fund (IE) - US Dollar Flexible Accumulating Class	31 December 1998	26.08	25.67	(18.28)	(18.51)	28.11	28.16

¹No performance measure is calculated for this Fund.

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.

BLACKROCK INDEX SELECTION FUND

INFORMATION FOR INVESTORS IN SWITZERLAND (continued)

The TER for each unit class, excluding primary unit class, is disclosed in the following table for the twelve-month period ended 30 November 2024:

Fund name	Class of the Fund	TER (%)	
BlackRock Market Advantage Strategy Fund	Class E EUR Acc Units	0.53	
	Class E GBP Acc Units	0.49	
	Class E GBP Dis Units	0.54	
iShares Developed Real Estate Index Fund (IE)	Class S GBP Accumulating Units	0.12	
	Class S GBP Distributing Units	0.12	
	Euro D Accumulating Class	0.17	
	Euro Flexible Accumulating Class	0.02	
	Euro Institutional Accumulating Class	0.22	
	Euro Institutional Distributing Class	0.22	
	Sterling (Hedged) D Accumulating Class	0.19	
	Sterling (Hedged) D Distributing Class	0.19	
	Sterling D Accumulating Class	0.17	
	Sterling D Distributing Class	0.17	
	Sterling Institutional Accumulating Class	0.21	
	US Dollar D Accumulating Class	0.17	
	US Dollar Institutional Accumulating Class	0.22	
US Dollar Institutional Distributing Class	0.22		
iShares Developed World ESG Screened Index Fund (IE)	Euro (Hedged) Flexible Accumulating Class	0.02	
	Euro (Hedged) Institutional Accumulating Class	0.19	
	Euro Institutional Accumulating Class	0.17	
	Norwegian Kroner (Hedged) Institutional Accumulating Class	0.19	
	Sterling D Distributing Class	0.15	
	Sterling Institutional Accumulating Class	0.17	
	Sterling Institutional Distributing Class	0.17	
	Swiss Franc (Hedged) Flexible Accumulating Class	0.01	
	US Dollar D Accumulating Class	0.15	
	US Dollar Flexible Accumulating Class	0.02	
	US Dollar Institutional Accumulating Class	0.17	
	iShares Developed World Index Fund (IE)	Class D USD Hedged Accumulating Units	0.15
		Euro (Hedged) D Accumulating Class	0.14
Euro (Hedged) Flexible Accumulating Class		0.01	
Euro (Hedged) Institutional Accumulating Class		0.18	
Euro D Accumulating Class		0.12	
Euro Flexible Accumulating Class		0.01	
Euro Flexible Distributing Class		0.01	
Euro Institutional Accumulating Class		0.16	
Euro Institutional Distributing Class		0.16	
Singapore Dollar (Hedged) D Accumulating Class		0.14	
Singapore Dollar (Hedged) Flexible Accumulating Class		0.01	
Singapore Dollar D Accumulating Class		0.12	
Sterling (Hedged) D Distributing Class		0.14	
Sterling (Hedged) Flexible Accumulating Class		0.01	
Sterling D Accumulating Class		0.12	
Sterling Flexible Accumulating Class		0.01	
Sterling Flexible Distributing Class		0.01	
Sterling Institutional Accumulating Class		0.16	
Sterling Institutional Distributing Class		0.16	
US Dollar D Accumulating Class		0.12	
US Dollar Institutional Accumulating Class	0.16		
US Dollar Institutional Distributing Class	0.16		
iShares Emerging Market Screened Equity Index Fund (IE)	Euro Flexible Accumulating Class	0.10	
	Euro Institutional Accumulating Class	0.35	
	Euro Institutional Distributing Class	0.35	
	Sterling Flexible Accumulating Class	0.10	
	US Dollar Flexible Accumulating Class	0.10	
iShares Emerging Markets Index Fund (IE)	Euro D Accumulating Class	0.20	
	Euro Flexible Accumulating Class	0.08	
	Euro Flexible Distributing Class	0.08	

BLACKROCK INDEX SELECTION FUND

INFORMATION FOR INVESTORS IN SWITZERLAND (continued)

Fund name	Class of the Fund	TER (%)
iShares Emerging Markets Index Fund (IE) (continued)	Euro Institutional Accumulating Class	0.32
	Euro Institutional Distributing Class	0.31
	Sterling D Accumulating Class	0.20
	Sterling Flexible Distributing Class	0.08
	Sterling Institutional Accumulating Class	0.32
	Sterling Institutional Distributing Class	0.31
	US Dollar D Accumulating Class	0.20
	US Dollar Flexible Accumulating Class	0.08
	US Dollar Institutional Accumulating Class	0.32
	US Dollar Institutional Distributing Class	0.32
iShares EMU Index Fund (IE)	Euro Institutional Accumulating Class	0.24
	Euro Institutional Distributing Class	0.24
iShares Europe ex-UK Index Fund (IE)	Class S EUR Accumulating Units	0.08
	Class S GBP Hedged Accumulating Units	0.11
	Euro (Hedged) Flexible Accumulating Class	0.02
	Euro D Accumulating Class	0.10
	Euro D Distributing Class	0.10
	Euro Flexible Distributing Class	0.02
	Euro Institutional Accumulating Class	0.17
	Euro Institutional Distributing Class	0.17
	Sterling D Distributing Class	0.10
iShares Europe Index Fund (IE)	Euro D Accumulating Class	0.10
	Euro Institutional Accumulating Class	0.26
	US Dollar Institutional Distributing Class	0.26
iShares Japan Index Fund (IE)	Euro D Accumulating Class	0.15
	Euro Flexible Accumulating Class	0.02
	Euro Flexible Distributing Class	0.02
	Euro Institutional Accumulating Class	0.17
	JPY Flexible Accumulating Class	0.02
	JPY Institutional Accumulating Class	0.17
	JPY Institutional Distributing Class	0.18
	US Dollar D Accumulating Class	0.15
	US Dollar Flexible Distributing Class	0.02
	US Dollar Institutional Accumulating Class	0.17
US Dollar Institutional Distributing Class	0.17	
iShares North America Index Fund (IE)	Euro (Hedged) D Accumulating Class	0.10
	Euro (Hedged) Flexible Accumulating Class	0.00
	Euro D Accumulating Class	0.08
	Euro Flexible Accumulating Class	0.01
	Euro Flexible Distributing Class	0.01
	Euro Institutional Accumulating Class	0.16
	Sterling S Accumulating Class	0.05
	Sterling S Distributing Class	0.05
	US Dollar D Accumulating Class	0.08
	US Dollar Flexible Distributing Class	0.01
	US Dollar Institutional Accumulating Class	0.16
	US Dollar Institutional Distributing Class	0.16
iShares Pacific Index Fund (IE)	Euro D Accumulating Class	0.15
	Euro Flexible Accumulating Class	0.02
	Euro Flexible Distributing Class	0.02
	Euro Institutional Accumulating Class	0.18
	Sterling Institutional Accumulating Class	0.18
	US Dollar D Accumulating Class	0.15
	US Dollar Flexible Distributing Class	0.02
	US Dollar Institutional Accumulating Class	0.18
	US Dollar Institutional Distributing Class	0.18
iShares UK Index Fund (IE)	Euro (Hedged) Flexible Accumulating Class	0.02
	Euro D Accumulating Class	0.07
	Euro Flexible Distributing Class	0.02
	Euro Institutional Accumulating Class	0.17

BLACKROCK INDEX SELECTION FUND

INFORMATION FOR INVESTORS IN SWITZERLAND (continued)

Fund name	Class of the Fund	TER (%)
iShares UK Index Fund (IE) (continued)	Sterling D Accumulating Class	0.07
	Sterling Flexible Distributing Class	0.02
	Sterling Institutional Accumulating Class	0.16
	Sterling Institutional Distributing Class	0.17
iShares US Index Fund (IE)	Euro D Accumulating Class	0.08
	Euro Flexible Accumulating Class	0.01
	Euro Institutional Accumulating Class	0.16
	Singapore Dollar D Accumulating Class	0.08
	US Dollar D Accumulating Class	0.08
	US Dollar Flexible Distributing Class	0.01
	US Dollar Institutional Accumulating Class	0.16

TRANSACTIONS WITH CONNECTED PERSONS

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

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

SOFT COMMISSIONS

There were no soft commission arrangements entered into by the Investment Manager on behalf of each Fund during the financial period ended 30 November 2024.

BLACKROCK INDEX SELECTION FUND

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS

Efficient portfolio management techniques

The Directors may, on behalf of each Fund and subject to the conditions and within the limits laid down by the CBI and the prospectus, employ techniques and instruments relating to transferable securities, including investments in 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.

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

Securities lending

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

The following table details the value of securities on loan as a proportion of each Fund's total lendable assets and as a proportion of the Fund's NAV as at 30 November 2024. Total lendable assets represent the aggregate value of assets forming part of a Fund's securities lending programme. This excludes any assets held by each Fund that are not considered lendable due to any market, regulatory, investment or other restriction.

Fund name	Currency	% of lendable assets	% of NAV
BlackRock Market Advantage Strategy Fund	EUR	4.68	2.21
iShares Developed Real Estate Index Fund (IE)	USD	14.59	14.36
iShares Developed World ESG Screened Index Fund (IE)	USD	4.29	4.24
iShares Developed World Index Fund (IE)	USD	6.95	6.90
iShares Emerging Market Screened Equity Index Fund (IE)	USD	6.35	2.58
iShares Emerging Markets Index Fund (IE)	USD	12.37	4.80
iShares EMU Index Fund (IE)	EUR	8.78	8.42
iShares Europe ex-UK Index Fund (IE)	EUR	7.52	7.44
iShares Europe Index Fund (IE)	EUR	8.81	8.36
iShares Japan Index Fund (IE)	USD	13.24	13.08
iShares North America Index Fund (IE)	USD	4.13	4.06
iShares Pacific Index Fund (IE)	USD	12.26	11.99
iShares UK Index Fund (IE)	GBP	6.47	6.40

Income earned during the period by each Fund from securities lending transactions is disclosed in the Fund's notes to the financial statements.

All revenue generated from securities lending activities during the financial year net of the Securities Lending Agent's fee will be returned to the relevant Fund and is disclosed in the operating income note. If there is securities lending revenue generated, the Securities Lending Agent will receive a fee of 37.5% of such securities lending revenue and will pay any third party operational and administrative costs associated with, and incurred in respect of, such activity, out of its fee. To the extent that the securities lending costs payable to third parties exceed the fee received by the Securities Lending Agent, the Securities Lending Agent will discharge any excess amounts out of its own assets.

The following table details the value of securities on loan (individually identified in the relevant Fund's schedule of investments), analysed by counterparty as at 30 November 2024.

Counterparty	Counterparty's country of establishment	Value of title transferred collateral received	
		Value of securities on loan	
		EUR '000	EUR '000
BlackRock Market Advantage Strategy Fund			
J.P. Morgan Securities plc	United Kingdom	1,057	1,148
Morgan Stanley & Co. International	United Kingdom	488	521
Natixis SA	France	394	566
UBS AG	Switzerland	359	400
Barclays Bank plc	United Kingdom	349	362
Societe Generale	France	327	362
BNP Paribas	France	283	307
Citigroup Global Markets Ltd.	United Kingdom	176	182
Goldman Sachs International	United Kingdom	170	178
HSBC Bank plc	United Kingdom	50	56
The Bank of Nova Scotia	Canada	47	49
Total		3,700	4,131
iShares Developed Real Estate Index Fund (IE)			
BNP Paribas	France	169,868	181,896

BLACKROCK INDEX SELECTION FUND

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Value of securities on loan	Value of title transferred
			collateral received
		USD '000	USD '000
iShares Developed Real Estate Index Fund (IE) (continued)			
Societe Generale	France	29,137	32,073
UBS AG	Switzerland	21,684	24,214
Goldman Sachs International	United Kingdom	16,591	17,345
Barclays Capital Securities Ltd.	United Kingdom	13,423	15,032
Macquarie Bank Ltd.	Australia	10,531	11,699
HSBC Bank plc	United Kingdom	9,929	11,009
Merrill Lynch International	United Kingdom	8,015	8,469
The Bank of Nova Scotia	Canada	7,671	8,462
J.P. Morgan Securities plc	United Kingdom	7,263	8,070
Morgan Stanley & Co. International	United Kingdom	3,498	3,740
Nomura International plc	United Kingdom	1,530	1,738
Citigroup Global Markets Ltd.	United Kingdom	178	196
Total		299,318	323,943
iShares Developed World ESG Screened Index Fund (IE)			
Societe Generale	France	36,493	40,182
Barclays Bank plc	United Kingdom	34,301	41,593
J.P. Morgan Securities plc	United Kingdom	25,667	30,620
UBS AG	Switzerland	22,826	25,816
BNP Paribas	France	11,666	13,129
Barclays Capital Securities Ltd.	United Kingdom	11,262	12,084
The Bank of Nova Scotia	Canada	7,841	8,668
Goldman Sachs International	United Kingdom	4,529	4,930
Citigroup Global Markets Ltd.	United Kingdom	4,378	4,855
HSBC Bank plc	United Kingdom	2,642	3,172
Total		161,605	185,049
iShares Developed World Index Fund (IE)			
BNP Paribas	France	802,198	850,674
Societe Generale	France	178,188	195,615
Barclays Bank plc	United Kingdom	170,571	211,316
UBS AG	Switzerland	128,002	142,084
HSBC Bank plc	United Kingdom	88,266	97,270
J.P. Morgan Securities plc	United Kingdom	73,051	80,411
Barclays Capital Securities Ltd.	United Kingdom	51,455	57,164
The Bank of Nova Scotia	Canada	39,006	42,968
Merrill Lynch International	United Kingdom	31,880	33,897
Morgan Stanley & Co. International	United Kingdom	21,713	22,768
Macquarie Bank Ltd.	Australia	20,528	22,890
Goldman Sachs International	United Kingdom	19,391	20,372
Citigroup Global Markets Ltd.	United Kingdom	10,703	11,636
Total		1,634,952	1,789,065
iShares Emerging Market Screened Equity Index Fund (IE)			
BNP Paribas	France	8,818	9,825
UBS AG	Switzerland	3,054	3,454
Goldman Sachs International	United Kingdom	1,940	2,089
HSBC Bank plc	United Kingdom	964	1,163
Citigroup Global Markets Ltd.	United Kingdom	407	458
Morgan Stanley & Co. International	United Kingdom	330	403
Total		15,513	17,392
iShares Emerging Markets Index Fund (IE)			
BNP Paribas	France	143,127	157,562
Goldman Sachs International	United Kingdom	83,439	89,092
UBS AG	Switzerland	59,211	66,616
Barclays Capital Securities Ltd.	United Kingdom	36,654	40,090
J.P. Morgan Securities plc	United Kingdom	16,795	18,590
Citigroup Global Markets Ltd.	United Kingdom	7,571	8,636
Morgan Stanley & Co. International	United Kingdom	5,913	6,180
Societe Generale	France	3,948	4,523
Nomura International plc	United Kingdom	3,850	4,274
Merrill Lynch International	United Kingdom	3,297	3,610
HSBC Bank plc	United Kingdom	2,123	2,216

BLACKROCK INDEX SELECTION FUND

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Value of title transferred	
		Value of securities on loan	collateral received
		USD '000	USD '000
iShares Emerging Markets Index Fund (IE) (continued)			
Macquarie Bank Ltd.	Australia	1,628	1,806
Total		367,556	403,195
		EUR '000	EUR '000
iShares EMU Index Fund (IE)			
The Bank of Nova Scotia	Canada	2,291	2,522
Barclays Capital Securities Ltd.	United Kingdom	1,126	1,248
J.P. Morgan Securities plc	United Kingdom	1,091	1,204
Morgan Stanley & Co. International	United Kingdom	437	463
BNP Paribas	France	362	396
Societe Generale	France	357	392
Citigroup Global Markets Ltd.	United Kingdom	294	319
UBS AG	Switzerland	215	237
Goldman Sachs International	United Kingdom	8	9
Total		6,181	6,790
		EUR '000	EUR '000
iShares Europe ex-UK Index Fund (IE)			
Societe Generale	France	41,179	44,998
BNP Paribas	France	32,711	35,879
UBS AG	Switzerland	29,806	32,902
J.P. Morgan Securities plc	United Kingdom	19,842	21,826
HSBC Bank plc	United Kingdom	15,398	16,877
Goldman Sachs International	United Kingdom	14,878	15,647
Morgan Stanley & Co. International	United Kingdom	14,721	15,538
Barclays Capital Securities Ltd.	United Kingdom	11,039	12,182
The Bank of Nova Scotia	Canada	7,541	8,330
Merrill Lynch International	United Kingdom	4,855	5,164
Citigroup Global Markets Ltd.	United Kingdom	1,785	1,955
Macquarie Bank Ltd.	Australia	108	121
Total		193,863	211,419
		EUR '000	EUR '000
iShares Europe Index Fund (IE)			
J.P. Morgan Securities plc	United Kingdom	3,371	3,716
Societe Generale	France	1,475	1,618
Barclays Capital Securities Ltd.	United Kingdom	1,087	1,204
The Bank of Nova Scotia	Canada	975	1,080
UBS AG	Switzerland	917	1,011
Goldman Sachs International	United Kingdom	863	902
BNP Paribas	France	658	726
Citigroup Global Markets Ltd.	United Kingdom	13	15
Morgan Stanley & Co. International	United Kingdom	8	9
Total		9,367	10,281
		USD '000	USD '000
iShares Japan Index Fund (IE)			
Societe Generale	France	87,193	96,089
Barclays Capital Securities Ltd.	United Kingdom	41,171	46,014
BNP Paribas	France	39,037	43,181
Merrill Lynch International	United Kingdom	33,599	35,714
UBS AG	Switzerland	26,580	29,538
HSBC Bank plc	United Kingdom	21,266	23,727
J.P. Morgan Securities plc	United Kingdom	17,920	19,810
Goldman Sachs International	United Kingdom	261	272
Citigroup Global Markets Ltd.	United Kingdom	112	128
Total		267,139	294,473
		USD '000	USD '000
iShares North America Index Fund (IE)			
BNP Paribas	France	86,560	91,340
UBS AG	Switzerland	26,997	29,936
Societe Generale	France	20,451	22,434
J.P. Morgan Securities plc	United Kingdom	6,268	6,878
Goldman Sachs International	United Kingdom	2,278	2,380
The Bank of Nova Scotia	Canada	1,590	1,749
Merrill Lynch International	United Kingdom	1,010	1,066
Total		145,154	155,783
		USD '000	USD '000
iShares Pacific Index Fund (IE)			
BNP Paribas	France	29,269	32,128
Macquarie Bank Ltd.	Australia	24,406	27,273
HSBC Bank plc	United Kingdom	15,502	17,336
J.P. Morgan Securities plc	United Kingdom	12,099	13,526

BLACKROCK INDEX SELECTION FUND

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Value of title transferred collateral received	
		Value of securities on loan	Value of title transferred collateral received
		USD '000	USD '000
iShares Pacific Index Fund (IE) (continued)			
Barclays Capital Securities Ltd.	United Kingdom	11,630	12,875
Goldman Sachs International	United Kingdom	8,700	9,044
UBS AG	Switzerland	7,330	8,119
Morgan Stanley & Co. International	United Kingdom	1,742	1,831
Merrill Lynch International	United Kingdom	894	941
Total		111,572	123,073
		GBP '000	GBP '000
iShares UK Index Fund (IE)			
Barclays Capital Securities Ltd.	United Kingdom	18,046	20,087
HSBC Bank plc	United Kingdom	10,664	11,842
The Bank of Nova Scotia	Canada	5,404	5,964
UBS AG	Switzerland	4,377	4,867
J.P. Morgan Securities plc	United Kingdom	1,301	1,442
BNP Paribas	France	821	905
Societe Generale	France	511	571
Morgan Stanley & Co. International	United Kingdom	256	270
Citigroup Global Markets Ltd.	United Kingdom	73	79
Total		41,453	46,027

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

Total return swaps

All OTC FDIs and total return swaps are entered into by each Fund under an International Swaps and Derivatives Association, Inc. Master Agreement ("ISDA Master Agreement") or similar agreement. An ISDA Master Agreement is a bilateral agreement between the Fund 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 a Fund under the ISDA Master Agreement, not just total return swaps.

All collateral received/posted by each Fund under the ISDA Master Agreement is transferred bilaterally under a title transfer arrangement.

The collateral received/posted by each Fund under the ISDA Master Agreement in respect of variation margin is transferred bilaterally under a title transfer arrangement. Collateral received by each Fund in respect of variation margin is held in an account in the name of the Trustee on behalf of each Fund. Collateral received is segregated from the assets belonging to the Fund's Trustee. The collateral posted by each Fund under the ISDA Master Agreement that constitutes the Independent Amount (sometimes referred to as initial margin) is posted by each Fund under a security interest arrangement.

The following table details the value of total return swaps as a proportion of the Fund's NAV, as at 30 November 2024 and the income/returns earned for the period ended 30 November 2024. The value of total return swaps is based on the underlying exposure value on a gross absolute basis.

	Currency	% of NAV	Total returns earned '000
BlackRock Market Advantage Strategy Fund	EUR	73.06	(4,452)

The total returns earned from total return swaps is presented on a total return basis, including related interest and dividend income or expense and net gains/losses from fair value price movements. All returns and costs from total return swaps will accrue to the Fund and are not subject to any returns or costs sharing arrangement with the Fund's Manager or any other third parties.

The following table details the underlying exposure value for total return swaps, analysed by counterparty as at 30 November 2024.

Counterparty	Counterparty's country of establishment	Underlying exposure
		EUR '000
BlackRock Market Advantage Strategy Fund		
Goldman Sachs International	United Kingdom	122,258

The following table provides an analysis of the maturity tenor of total return swaps as at 30 November 2024.

BLACKROCK INDEX SELECTION FUND

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Total return swaps (continued)

Fund name	Currency	Maturity Tenor		Total '000
		8-30 days '000	91-365 days '000	
BlackRock Market Advantage Strategy Fund	EUR	74,026	48,232	122,258

The above maturity tenor analysis has been based on the respective transaction contractual maturity date. Open transactions are those transactions that are callable or terminable daily.

Analysis of collateral currency

The following table provides an analysis by currency of the cash and underlying non-cash collateral received by each Fund by way of title transfer collateral arrangement, in respect of securities lending transactions and OTC FDIs (including total return swaps) as at 30 November 2024.

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
BlackRock Market Advantage Strategy Fund	EUR '000	EUR '000	EUR '000	EUR '000
Securities lending transactions				
AUD	–	–	3	–
CAD	–	–	87	–
CHF	–	–	1	–
DKK	–	–	1	–
EUR	–	–	518	–
GBP	–	–	1,370	–
JPY	–	–	39	–
USD	–	–	2,112	–
OTC FDIs				
EUR	280	–	–	–
Total	280	–	4,131	–
iShares Developed Real Estate Index Fund (IE)	USD '000	USD '000	USD '000	USD '000
Securities lending transactions				
AUD	–	–	630	–
CAD	–	–	1,497	–
CHF	–	–	143	–
DKK	–	–	155	–
EUR	–	–	17,334	–
GBP	–	–	15,959	–
JPY	–	–	32,192	–
USD	–	–	256,033	–
Total	–	–	323,943	–
iShares Developed World ESG Screened Index Fund (IE)	USD '000	USD '000	USD '000	USD '000
Securities lending transactions				
CAD	–	–	1,732	–
CHF	–	–	4,444	–
EUR	–	–	8,548	–
GBP	–	–	11,302	–
JPY	–	–	15,879	–
NZD	–	–	441	–
SEK	–	–	1	–
USD	–	–	142,702	–
Total	–	–	185,049	–
iShares Developed World Index Fund (IE)	USD '000	USD '000	USD '000	USD '000
Securities lending transactions				
AUD	–	–	3,687	–
CAD	–	–	14,646	–
CHF	–	–	1,242	–
DKK	–	–	476	–
EUR	–	–	97,254	–
GBP	–	–	97,666	–
JPY	–	–	185,981	–
USD	–	–	1,388,113	–
Total	–	–	1,789,065	–
iShares Emerging Market Screened Equity Index Fund (IE)	USD '000	USD '000	USD '000	USD '000
Securities lending transactions				

BLACKROCK INDEX SELECTION FUND

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares Emerging Market Screened Equity Index Fund (IE) (continued)				
	USD '000	USD '000	USD '000	USD '000
EUR	–	–	1,741	–
GBP	–	–	1,367	–
JPY	–	–	7,272	–
NZD	–	–	42	–
USD	–	–	6,970	–
Total	–	–	17,392	–
iShares Emerging Markets Index Fund (IE) Securities lending transactions				
	USD '000	USD '000	USD '000	USD '000
AUD	–	–	1,748	–
CAD	–	–	3,321	–
CHF	–	–	28	–
DKK	–	–	201	–
EUR	–	–	17,281	–
GBP	–	–	16,546	–
JPY	–	–	33,251	–
USD	–	–	330,819	–
Total	–	–	403,195	–
iShares EMU Index Fund (IE) Securities lending transactions				
	EUR '000	EUR '000	EUR '000	EUR '000
AUD	–	–	6	–
CAD	–	–	231	–
CHF	–	–	1	–
DKK	–	–	1	–
EUR	–	–	647	–
GBP	–	–	527	–
JPY	–	–	1,021	–
USD	–	–	4,356	–
Total	–	–	6,790	–
iShares Europe ex-UK Index Fund (IE) Securities lending transactions				
	EUR '000	EUR '000	EUR '000	EUR '000
AUD	–	–	861	–
CAD	–	–	3,954	–
CHF	–	–	217	–
DKK	–	–	109	–
EUR	–	–	17,750	–
GBP	–	–	9,351	–
JPY	–	–	41,948	–
USD	–	–	137,229	–
Total	–	–	211,419	–
iShares Europe Index Fund (IE) Securities lending transactions				
	EUR '000	EUR '000	EUR '000	EUR '000
AUD	–	–	27	–
CAD	–	–	671	–
DKK	–	–	4	–
EUR	–	–	400	–
GBP	–	–	352	–
JPY	–	–	1,778	–
USD	–	–	7,049	–
Total	–	–	10,281	–
iShares Japan Index Fund (IE) Securities lending transactions				
	USD '000	USD '000	USD '000	USD '000
AUD	–	–	782	–
CAD	–	–	3,539	–
CHF	–	–	304	–
DKK	–	–	234	–
EUR	–	–	51,190	–
GBP	–	–	8,312	–
JPY	–	–	90,928	–
USD	–	–	139,184	–
Total	–	–	294,473	–
iShares North America Index Fund (IE) Securities lending transactions				
	USD '000	USD '000	USD '000	USD '000
AUD	–	–	781	–
CAD	–	–	1,240	–

BLACKROCK INDEX SELECTION FUND

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares North America Index Fund (IE)				
(continued)	USD '000	USD '000	USD '000	USD '000
CHF	–	–	3	–
DKK	–	–	55	–
EUR	–	–	2,840	–
GBP	–	–	5,996	–
JPY	–	–	19,323	–
USD	–	–	125,545	–
Total	–	–	155,783	–
iShares Pacific Index Fund (IE)				
	USD '000	USD '000	USD '000	USD '000
Securities lending transactions				
AUD	–	–	215	–
CAD	–	–	2,417	–
CHF	–	–	216	–
EUR	–	–	7,990	–
GBP	–	–	8,157	–
JPY	–	–	6,647	–
USD	–	–	97,431	–
Total	–	–	123,073	–
iShares UK Index Fund (IE)				
	GBP '000	GBP '000	GBP '000	GBP '000
Securities lending transactions				
AUD	–	–	5	–
CAD	–	–	297	–
CHF	–	–	149	–
DKK	–	–	1	–
EUR	–	–	7,582	–
GBP	–	–	5,310	–
JPY	–	–	8,920	–
USD	–	–	23,763	–
Total	–	–	46,027	–

BLACKROCK INDEX SELECTION FUND

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Analysis of collateral type, quality and maturity tenor

The following table provides an analysis of the type, quality and maturity tenor of non-cash collateral received by each Fund by way of title transfer collateral arrangement in respect of securities lending transactions as at 30 November 2024.

Collateral type and quality	Maturity Tenor						Open	Total
	1 day	2 - 7 days	8 - 30 days	31 - 90 days	91 - 365 days	More than 365 days		
BlackRock Market Advantage Strategy Fund	EUR '000	EUR '000	EUR '000	EUR '000	EUR '000	EUR '000	EUR '000	EUR '000
Collateral received - Securities lending								
Fixed Income								
Investment grade	–	–	–	–	168	1,968	–	2,136
Equities								
Recognised equity index	–	–	–	–	–	–	1,699	1,699
ETFs								
UCITS	–	–	–	–	–	–	14	14
Non-UCITS	–	–	–	–	–	–	282	282
Total	–	–	–	–	168	1,968	1,995	4,131
iShares Developed Real Estate Index Fund (IE)	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000
Collateral received - Securities lending								
Fixed Income								
Investment grade	–	–	–	–	1,029	31,554	–	32,583
Equities								
Recognised equity index	–	–	–	–	–	–	248,068	248,068
ETFs								
UCITS	–	–	–	–	–	–	2,582	2,582
Non-UCITS	–	–	–	–	–	–	40,710	40,710
Total	–	–	–	–	1,029	31,554	291,360	323,943
iShares Developed World ESG Screened Index Fund (IE)	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000
Collateral received - Securities lending								
Fixed Income								
Investment grade	–	–	–	–	–	11,598	–	11,598
Equities								
Recognised equity index	–	–	–	–	–	–	173,451	173,451
Total	–	–	–	–	–	11,598	173,451	185,049
iShares Developed World Index Fund (IE)	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000
Collateral received - Securities lending								
Fixed Income								
Investment grade	–	–	–	–	6,263	100,277	–	106,540
Equities								
Recognised equity index	–	–	–	–	–	–	1,479,656	1,479,656
ETFs								
UCITS	–	–	–	–	–	–	3,423	3,423
Non-UCITS	–	–	–	–	–	–	199,446	199,446
Total	–	–	–	–	6,263	100,277	1,682,525	1,789,065

BLACKROCK INDEX SELECTION FUND

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Analysis of collateral type, quality and maturity tenor (continued)

Collateral type and quality	Maturity Tenor						Open	Total
	1 day	2 - 7 days	8 - 30 days	31 - 90 days	91 - 365 days	More than 365 days		
iShares Emerging Market Screened Equity Index Fund (IE)	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000
Collateral received - Securities lending								
Fixed Income								
Investment grade	–	–	–	–	–	2,076	–	2,076
Equities								
Recognised equity index	–	–	–	–	–	–	15,316	15,316
Total	–	–	–	–	–	2,076	15,316	17,392
iShares Emerging Markets Index Fund (IE)	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000
Collateral received - Securities lending								
Fixed Income								
Investment grade	–	–	–	–	1,700	98,632	–	100,332
Equities								
Recognised equity index	–	–	–	–	–	–	182,871	182,871
ETFs								
UCITS	–	–	–	–	–	–	12,987	12,987
Non-UCITS	–	–	–	–	–	–	107,005	107,005
Total	–	–	–	–	1,700	98,632	302,863	403,195
iShares EMU Index Fund (IE)	EUR '000	EUR '000	EUR '000	EUR '000	EUR '000	EUR '000	EUR '000	EUR '000
Collateral received - Securities lending								
Fixed Income								
Investment grade	–	–	–	–	127	797	–	924
Equities								
Recognised equity index	–	–	–	–	–	–	5,232	5,232
ETFs								
UCITS	–	–	–	–	–	–	11	11
Non-UCITS	–	–	–	–	–	–	623	623
Total	–	–	–	–	127	797	5,866	6,790
iShares Europe ex-UK Index Fund (IE)	EUR '000	EUR '000	EUR '000	EUR '000	EUR '000	EUR '000	EUR '000	EUR '000
Collateral received - Securities lending								
Fixed Income								
Investment grade	–	–	–	–	4,274	36,932	–	41,206
Equities								
Recognised equity index	–	–	–	–	–	–	130,059	130,059
ETFs								
UCITS	–	–	–	–	–	–	2,588	2,588
Non-UCITS	–	–	–	–	–	–	37,566	37,566
Total	–	–	–	–	4,274	36,932	170,213	211,419

BLACKROCK INDEX SELECTION FUND

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Analysis of collateral type, quality and maturity tenor (continued)

Collateral type and quality	Maturity Tenor						Open	Total
	1 day	2 - 7 days	8 - 30 days	31 - 90 days	91 - 365 days	More than 365 days		
iShares Europe Index Fund (IE)	EUR '000	EUR '000	EUR '000	EUR '000	EUR '000	EUR '000	EUR '000	EUR '000
Collateral received - Securities lending								
Fixed Income								
Investment grade	-	-	-	-	2	1,740	-	1,742
Equities								
Recognised equity index	-	-	-	-	-	-	6,997	6,997
ETFs								
UCITS	-	-	-	-	-	-	130	130
Non-UCITS	-	-	-	-	-	-	1,412	1,412
Total	-	-	-	-	2	1,740	8,539	10,281
iShares Japan Index Fund (IE)	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000
Collateral received - Securities lending								
Fixed Income								
Investment grade	-	-	-	-	-	50,593	-	50,593
Equities								
Recognised equity index	-	-	-	-	-	-	200,776	200,776
ETFs								
UCITS	-	-	-	-	-	-	39	39
Non-UCITS	-	-	-	-	-	-	43,065	43,065
Total	-	-	-	-	-	50,593	243,880	294,473
iShares North America Index Fund (IE)	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000
Collateral received - Securities lending								
Fixed Income								
Investment grade	-	-	-	-	-	5,983	-	5,983
Equities								
Recognised equity index	-	-	-	-	-	-	135,715	135,715
ETFs								
UCITS	-	-	-	-	-	-	343	343
Non-UCITS	-	-	-	-	-	-	13,742	13,742
Total	-	-	-	-	-	5,983	149,800	155,783
iShares Pacific Index Fund (IE)	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000
Collateral received - Securities lending								
Fixed Income								
Investment grade	-	-	-	-	504	15,346	-	15,850
Equities								
Recognised equity index	-	-	-	-	-	-	74,003	74,003
ETFs								
UCITS	-	-	-	-	-	-	1,344	1,344
Non-UCITS	-	-	-	-	-	-	31,876	31,876
Total	-	-	-	-	504	15,346	107,223	123,073

BLACKROCK INDEX SELECTION FUND

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Analysis of collateral type, quality and maturity tenor (continued)

Collateral type and quality	Maturity Tenor						Open	Total
	1 day	2 - 7 days	8 - 30 days	31 - 90 days	91 - 365 days	More than 365 days		
iShares UK Index Fund (IE)	GBP '000	GBP '000	GBP '000	GBP '000	GBP '000	GBP '000	GBP '000	GBP '000
Collateral received - Securities lending								
Fixed Income								
Investment grade	–	–	–	–	75	4,985	–	5,060
Equities								
Recognised equity index	–	–	–	–	–	–	39,838	39,838
ETFs								
UCITS	–	–	–	–	–	–	6	6
Non-UCITS	–	–	–	–	–	–	1,123	1,123
Total	–	–	–	–	75	4,985	40,967	46,027

Investment grade securities are those issued by an entity with a minimum investment grade credit rating from at least one globally recognised credit rating agency; Standard & Poor's, Moody's or Fitch.

A recognised equity index contains at least 20 equities where no single equity represents more than 20% of the total index and no five equities combined represent more than 60% of the total index.

The maturity tenor analysis for fixed income securities received or posted as collateral is based on the respective contractual maturity date, while for equity securities and ETFs received or posted as collateral are presented as open transactions as they are not subject to a contractual maturity date.

All cash received or posted as collateral has an open maturity tenor as it is not subject to a contractual maturity date.

BLACKROCK INDEX SELECTION FUND

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Reuse of collateral received

Non-cash collateral received by way of title transfer collateral arrangement in relation to securities lending transactions, reverse repurchase transactions and OTC FDIs, can be sold, re-invested or pledged.

As at 30 November 2024, all cash collateral received in respect of OTC derivative transactions by each Fund was re-invested in money market funds managed by the Manager or its affiliates, as disclosed in each Fund's schedule of investments. Each Fund is the legal owner of inbound collateral and can sell the assets and withhold the cash in the case of default.

The following table summarises the returns earned by the BlackRock Market Advantage Strategy Fund during the financial period ended 30 November 2024 from the re-investment in money market funds of cash collateral received in respect of OTC derivative transactions. These returns represent the accumulative total return of the representative money market fund for the six month period ended 30 November 2024. 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 Euro Liquid Environmentally Aware Fund - Agency (Acc T0) Shares	1.85
BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	2.68
BlackRock ICS US Treasury Fund - Agency (Dis) Shares	2.60

Safekeeping of collateral received

The following table provides an analysis of the amounts of non-cash collateral received by each Fund in respect of securities lending transactions, and held by each Fund's Trustee (or through its delegates) or through a securities settlement system, as at 30 November 2024.

Custodian	Non-cash collateral received
	Securities lending
BlackRock Market Advantage Strategy Fund	EUR '000
Euroclear	1,295
J.P. Morgan SE - Dublin Branch	2,836
Total	4,131
iShares Developed Real Estate Index Fund (IE)	USD '000
J.P. Morgan SE - Dublin Branch	323,943
Total	323,943
iShares Developed World ESG Screened Index Fund (IE)	USD '000
J.P. Morgan SE - Dublin Branch	185,049
Total	185,049
iShares Developed World Index Fund (IE)	USD '000
J.P. Morgan SE - Dublin Branch	1,789,065
Total	1,789,065
iShares Emerging Market Screened Equity Index Fund (IE)	USD '000
J.P. Morgan SE - Dublin Branch	17,392
Total	17,392
iShares Emerging Markets Index Fund (IE)	USD '000
J.P. Morgan SE - Dublin Branch	403,195
Total	403,195
iShares EMU Index Fund (IE)	EUR '000
J.P. Morgan SE - Dublin Branch	6,790
Total	6,790
iShares Europe ex-UK Index Fund (IE)	EUR '000
J.P. Morgan SE - Dublin Branch	211,419
Total	211,419
iShares Europe Index Fund (IE)	EUR '000
J.P. Morgan SE - Dublin Branch	10,281
Total	10,281
iShares Japan Index Fund (IE)	USD '000
J.P. Morgan SE - Dublin Branch	294,473
Total	294,473
iShares North America Index Fund (IE)	USD '000
J.P. Morgan SE - Dublin Branch	155,783
Total	155,783

BLACKROCK INDEX SELECTION FUND

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Safekeeping of collateral received (continued)

Custodian	Non-cash collateral received Securities lending
iShares Pacific Index Fund (IE)	USD '000
J.P. Morgan SE - Dublin Branch	123,073
Total	123,073
iShares UK Index Fund (IE)	GBP '000
J.P. Morgan SE - Dublin Branch	46,027
Total	46,027

Concentration of collateral received

The following table lists the ten largest issuers by value of non-cash collateral received by each Fund by way of title transfer collateral arrangement across securities lending transactions as at 30 November 2024.

Issuer	Value
BlackRock Market Advantage Strategy Fund	EUR '000
UK Treasury	1,159
US Treasury	419
France Government	321
Microsoft Corp	146
NVIDIA Corp	114
Spain Government	99
Canada Government	87
Apple Inc	77
Alphabet Inc	72
Marvell Technology Inc	60
Other issuers	1,577
Total	4,131
iShares Developed Real Estate Index Fund (IE)	USD '000
iShares Core S&P 500 ETF	18,871
Apple Inc	17,476
US Treasury	16,971
Amazon.com Inc	15,644
Cisco Systems Inc	15,622
Bank of America Corp	15,622
Danaher Corp	15,622
Salesforce Inc	14,491
NVIDIA Corp	10,450
France Government	7,922
Other issuers	175,252
Total	323,943
iShares Developed World ESG Screened Index Fund (IE)	USD '000
Microsoft Corp	10,668
US Treasury	9,293
Apple Inc	7,863
Snowflake Inc	5,576
Alphabet Inc	5,004
Meta Platforms Inc	4,748
NVIDIA Corp	4,513
Eli Lilly & Co	4,444
Johnson & Johnson	4,151
Accenture PLC	4,151
Other issuers	124,638
Total	185,049
iShares Developed World Index Fund (IE)	USD '000
Amazon.com Inc	94,253
iShares Core S&P 500 ETF	88,251
Apple Inc	86,220
NVIDIA Corp	73,354
Cisco Systems Inc	73,047
Bank of America Corp	73,047
Danaher Corp	73,047
Salesforce Inc	67,759
Microsoft Corp	46,797
Colgate-Palmolive Co	34,756

BLACKROCK INDEX SELECTION FUND

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Concentration of collateral received (continued)

Issuer	Value
iShares Developed World Index Fund (IE) (continued)	USD '000
Other issuers	1,078,534
Total	1,789,065
iShares Emerging Market Screened Equity Index Fund (IE)	USD '000
US Treasury	1,250
Industria de Diseno Textil SA	983
Mizuho Financial Group Inc	982
Mitsubishi UFJ Financial Group Inc	982
Sumitomo Mitsui Financial Group Inc	982
Credit Saison Co Ltd	982
Tokio Marine Holdings Inc	981
Nanto Bank Ltd/The	955
Marui Group Co Ltd	795
UK Treasury	572
Other issuers	7,928
Total	17,392
iShares Emerging Markets Index Fund (IE)	USD '000
US Treasury	78,017
iShares Core S&P 500 ETF	16,016
iShares China Large-Cap ETF	10,867
iShares S&P 500 Growth ETF	10,867
iShares Russell 3000 ETF	10,867
iShares Russell 1000 Growth ETF	10,867
Technology Select Sector SPDR Fund	10,867
Taiwan Semiconductor Manufacturing Co Ltd	10,373
iShares Russell 1000 ETF	7,904
NVIDIA Corp	6,626
Other issuers	229,924
Total	403,195
iShares EMU Index Fund (IE)	EUR '000
Microsoft Corp	371
US Treasury	314
Apple Inc	252
Hess Corp	252
Honeywell International Inc	252
DS Smith PLC	252
EOG Resources Inc	252
Spotify Technology SA	252
Canada Government	215
NVIDIA Corp	197
Other issuers	4,181
Total	6,790
iShares Europe ex-UK Index Fund (IE)	EUR '000
US Treasury	23,419
France Government	8,673
Microsoft Corp	5,540
NVIDIA Corp	4,271
Canada Government	3,900
iShares China Large-Cap ETF	3,604
iShares S&P 500 Growth ETF	3,604
iShares Russell 3000 ETF	3,604
iShares Russell 1000 Growth ETF	3,604
Technology Select Sector SPDR Fund	3,604
Other issuers	147,596
Total	211,419
iShares Europe Index Fund (IE)	EUR '000
US Treasury	759
Canada Government	664
Microsoft Corp	480
Invesco QQQ Trust Series 1	381
Medtronic PLC	374
Super Micro Computer Inc	374
Marvell Technology Inc	374
SPDR S&P 500 ETF Trust	374
Lam Research Corp	291
Medibank Pvt Ltd	173

BLACKROCK INDEX SELECTION FUND

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Concentration of collateral received (continued)

Issuer	Value
iShares Europe Index Fund (IE) (continued)	EUR '000
Other issuers	6,037
Total	10,281
iShares Japan Index Fund (IE)	USD '000
France Government	28,387
Deutsche Bundesrepublik	7,590
Microsoft Corp	5,025
Ireland Government	4,952
Kao Corp	4,901
Republic of Austria	4,714
iShares China Large-Cap ETF	4,338
iShares S&P 500 Growth ETF	4,338
iShares Russell 3000 ETF	4,338
iShares Russell 1000 Growth ETF	4,338
Other issuers	221,552
Total	294,473
iShares North America Index Fund (IE)	USD '000
iShares Core S&P 500 ETF	9,509
Apple Inc	8,921
Cisco Systems Inc	8,740
Bank of America Corp	8,740
Amazon.com Inc	8,740
Danaher Corp	8,740
Salesforce Inc	8,107
NVIDIA Corp	5,543
Colgate-Palmolive Co	4,158
JPMorgan Chase & Co	3,743
Other issuers	80,842
Total	155,783
iShares Pacific Index Fund (IE)	USD '000
US Treasury	8,725
NVIDIA Corp	4,574
iShares China Large-Cap ETF	3,228
iShares S&P 500 Growth ETF	3,227
iShares Russell 3000 ETF	3,227
iShares Russell 1000 Growth ETF	3,227
Technology Select Sector SPDR Fund	3,227
iShares Core S&P 500 ETF	3,227
Microsoft Corp	3,093
Taiwan Semiconductor Manufacturing Co Ltd	3,081
Other issuers	84,237
Total	123,073
iShares UK Index Fund (IE)	GBP '000
Microsoft Corp	2,291
Ireland Government	2,162
Republic of Austria	2,011
SoftBank Group Corp	1,844
Apple Inc	1,673
Inpex Corp	1,509
NVIDIA Corp	1,507
Yaskawa Electric Corp	1,431
DS Smith PLC	1,085
Anheuser-Busch InBev SA/NV	1,077
Other issuers	29,437
Total	46,027

BLACKROCK INDEX SELECTION FUND

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