iShares
by BlackRock

Annual report and audited financial statements

iShares V PLC

For the financial year ended 30 November 2022

iSHARES V PLC

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This annual report and audited 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.

NM0323U-2816985-3/557

iSHARES V PLC

GENERAL INFORMATION

Board of Directors
William McKechnie (Chair) (Irish)[1]
Jessica Irschick (British)[1/2]
Padraig Kenny (Irish)[1]
Ros O'Shea (Irish)[1]
Deirdre Somers (Irish)[1]
Peter Vivian (British)[1/2]

[1]Non-executive Director
[2]Employees of the BlackRock Group

Audit Committee Members
Deirdre Somers (Chair)
Padraig Kenny
Ros O'Shea

Nominations Committee Members
William McKechnie (Chair)
Ros O'Shea
Deirdre Somers

Manager
BlackRock Asset Management Ireland Limited
1st Floor
2 Ballsbridge Park
Ballsbridge
Dublin 4
D04 YW83
Ireland

Currency Hedging Manager[3]
State Street Bank & Trust Company
London Branch
20 Churchill Place
London E14 SHJ
England

Administrator and Registrar
State Street Fund Services (Ireland) Limited
78 Sir John Rogerson's Quay
Dublin 2
Ireland

Depositary
State Street Custodial Services (Ireland) Limited
78 Sir John Rogerson's Quay
Dublin 2
Ireland

Secretary
Apex Group Corporate Administration Services Ireland Limited
4th Floor
76 Baggot Street Lower
Dublin 2
Ireland

Entity's registered office
J.P. Morgan
200 Capital Dock
79 Sir John Rogerson's Quay
Dublin 2
D02 RK57
Ireland

Promoter, Investment Manager and Securities Lending Agent
BlackRock Advisors (UK) Limited
12 Throgmorton Avenue
London EC2N 2DL
England

Sub-Investment Managers[4]
BlackRock Financial Management Inc.
40 East 52nd Street
New York
NY 10022
United States

BlackRock (Singapore) Limited
20 Anson Road
#18-01
Singapore 079912
Singapore

BlackRock Asset Management North Asia Limited
16/F Champion Tower
Three Garden Road
Central
Hong Kong

BlackRock Asset Management Deutschland AG
Lenbachplatz 1 1st Floor
Munich 80333-MN3
Germany

GENERAL INFORMATION (continued)

Independent Auditor
Deloitte Ireland LLP
Chartered Accountants & Statutory Auditors
Deloitte & Touche House
Earlsfort Terrace
Dublin 2
Ireland

Legal Advisors as to Irish Law
William Fry LLP
2 Grand Canal Square
Dublin 2
Ireland

Paying Agent
Citibank N.A., London Branch
Citigroup Centre
25 Canada Square
Canary Wharf
London E14 5LB
England

Paying Agent in Switzerland
State Street Bank International GmbH
Munich
Zurich Branch
Beethovenstrasse 19
CH-8027 Zurich
Switzerland

Representative in Switzerland
BlackRock Asset Management Schweiz AG
Bahnhofstrasse 39
8001 Zurich
Switzerland

[3]In respect of the currency hedged share classes of certain funds only.
[4]In respect of certain funds only.

Entity registration number: 478259

For Swiss investors: The prospectus of the Entity, the Articles of Association, the Key Investor Information Documents ("KIID"), 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 year may be obtained on request and free of charge from the representative in Switzerland.

For German investors: The prospectus and PRIIP KID are available, free of charge, from the Manager.

Please note that no notification for the distribution of shares according to section 310 of the German Capital Investment Code (Kapitalanlagegesetzbuch) has been made for the following funds: iShares S&P 500 GBP Hedged UCITS ETF (Acc) and iShares MSCI Japan GBP Hedged UCITS ETF (Acc). Therefore, shares of these funds may not be distributed in the Federal Republic of Germany.

The Entity is duly registered with the Comisión Nacional del Mercado de Valores in Spain under number 977.

iSHARES V PLC

CHAIR'S STATEMENT

The Board of Directors of iShares V public limited company (the "Board") considers corporate governance matters and adherence to codes of best practice to be of the utmost importance. As Chair of the Board, I believe that it has operated effectively throughout the financial year and that its role and its composition are well defined, appropriate and support the long-term sustainable development of the Entity.

Overview of the Entity

iShares V public limited company (the "Entity") is an open-ended investment company with variable capital. The Entity was incorporated in Ireland on 2 December 2009 with limited liability and segregated liability between its Funds and is organised under the laws of Ireland as a Public Limited Company ("plc") pursuant to the Companies Act 2014 (as amended) (the "Companies Act") and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulation 2011 (as amended) (the "UCITS Regulations") and is regulated by the Central Bank of Ireland (the "CBI").

The Entity is structured as an umbrella fund and is comprised of separate Funds ("Funds") of the Entity.

The term "Fund" shall be deemed to mean a Fund of the Entity. "BlackRock Group" is used to represent the wider BlackRock economic group in its totality of which the ultimate holding company is BlackRock, Inc, a company incorporated in Delaware, USA. The term "BlackRock" is used to represent BlackRock Advisors (UK) Limited. The investment objectives and policies of each Fund are set out in the prospectus.

The Funds pursue strategies of either tracking or replicating the performance of a benchmark index in order to deliver the objectives of each Fund.

Management and Administration

The Directors of the Entity have delegated the investment management, distribution and administration of the Entity and its Funds to BlackRock Asset Management Ireland Limited (the "Manager").

The Manager has delegated the management of the investment portfolio and distribution of the Entity's shares to the Investment Manager. The Investment Manager operates under guidelines determined by the Manager and as detailed in the Entity's prospectus and the various supplementary prospectuses relating to the Entity's Funds. The Investment Manager has direct responsibility for the decisions relating to the day-to-day running of the Entity's Funds and is accountable to the Board of the Manager and the Entity for the investment performance of the Funds.

The Manager has additionally appointed the Investment Manager as Distributor and it is the Investment Manager which is tasked with actively managing the relationship between the Entity and its shareholders with oversight of the Manager and Board.

The Manager has delegated the administration of the Entity and its Funds to State Street Fund Services (Ireland) Limited (the "Administrator") including the calculation of the daily net asset value ("NAV"), and the preparation of the financial statements of the Entity subject to the overall supervision of the Board and the Manager. State Street Fund Services (Ireland) Limited (the "Registrar") has also been appointed as the registrar of the Entity. The Entity has appointed State Street Custodial Services (Ireland) Limited (the "Depositary") as Depositary of the assets with responsibility for the safe keeping of such assets, pursuant to the UCITS Regulations. As part of its fiduciary responsibility to the Entity, the Depositary provides a certain level of ongoing oversight of the Entity, as well as reporting on the conduct of the Entity in each annual accounting period as set out in the Statement of the Depositary's Responsibilities.

In accordance with Guidance Note 4/07 on the Organisation of Management Companies issued by the CBI, the board of the Manager has identified the personnel who monitor and control the management functions as outlined therein. These Manager personnel report to the board of the Manager and to the Board on a regular basis. The management functions delegated by the Manager are subject to appropriate reporting and ratification procedures, which are designed to ensure that the appropriate reports are received in a timely fashion such that the Manager and the Board can discharge their duties as part of the governance framework put in place by the Manager and the Entity. The Board reviews risk reporting on a regular basis together with an annual review of internal controls and risk management from the Manager.

CHAIR'S STATEMENT (continued)

The Board

The Board currently comprises six Directors, four of whom are independent. All Directors are non-executive. The members of the Board were chosen for their range of skills and experience. Jessica Irschick and Peter Vivian have considerable experience in Exchange Traded Funds ("ETFs"), index investments, trading, financing, securities lending and foreign exchange, Ros O'Shea also has considerable experience in governance and accountancy, Deirdre Somers has extensive experience in markets regulation, listings and financial services, as well as a background in tax, Padraig Kenny has significant experience of the asset management and securities services industries, including the servicing of UCITS investment funds and investment fund corporate governance frameworks. I have expertise on the subjects of corporate governance, corporate law investments and EU law.

I was appointed as non-executive director on 30 December 2021 and assumed the Chair of the Board on 27 July 2022 upon the retirement of Paul McNaughton. Paul McNaughton and Paul McGowan retired as Directors of the Entity on 27 July 2022 following reaching nine years tenure on the Board and Padraig Kenny was appointed as non-executive Director, member of the Audit Committee and Senior Independent Director. Deirdre Somers was appointed as Chair of the Audit Committee upon the retirement of Paul McGowan. Mr Barry O'Dwyer resigned from the Board on 27 July 2022 and subsequently has retired from the BlackRock Group. Peter Vivian was appointed as non-executive Director on 21 November 2022.

As Chair I lead the Board and take responsibility for its effectiveness in leading the Entity. Each Director continues to contribute to the running of the Board and management of the Entity and further details on each Director and the annual Board performance evaluation process is included later in this report.

The appointment of each Director is approved by the CBI, as Regulator, in advance of appointment by the Board. As part of the application the CBI receives information in respect of the Director's character, knowledge and experience as well as details of their other time commitments to ensure that the Director has sufficient time to devote to their duties. The CBI considers time commitments on an hourly basis as part of its assessment of director capacity, rather than in respect of the number of directorships held due to the nature of the Irish funds and open-ended funds industries. This assessment gives consideration to any appointments, employment or commitments and provides a more holistic review of a director's ability to undertake their duties.

The CBI requires Directors to be available to meet the regulator if required and the expectation is that the majority of the Board be resident in Ireland. Accordingly, the majority of Directors, and all independent Directors, are resident in Ireland.

Matters relating to the Entity during the financial year

There were 41 Funds in operation as at 30 November 2022.

It is the opinion of the Board that all Funds have performed in line with their objectives and that any tracking differences have been explained in the Investment Manager's report.

The impact of the coronavirus outbreak was profound across all aspects of society. In developed economies, it is clear that the worst of the impact is now over. However, there is an expectation that seasonal peaks and new variants could give rise to renewed travel restrictions, enhanced health screenings at ports of entry and elsewhere, disruption of and delays in healthcare service preparation and delivery and supply chain disruptions which will create ongoing challenges. Widescale and comprehensive vaccination programmes have been put in place in many countries which have had a positive effect. Nevertheless, the impact of COVID-19 continues to adversely affect the economies of many nations across the globe and this in turn may continue to impact investments held by each Fund.

During the course of the year, the regulation around sustainability-related disclosures continued to evolve through the Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation. Additional disclosure requirements under SFDR Level 2 are applicable to all annual reports published on or after 1 January 2023 and such disclosures as they relate to the Funds can be found in the Additional information and regulatory disclosures (unaudited) section of this report. The Board continues to monitor the development and evolution of sustainability regulation with the assistance of the Manager and the input of the external auditors.

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CHAIR'S STATEMENT (continued)

Matters relating to the Entity during the financial year (continued)

Certain financial markets have fallen due primarily to geo-political tensions arising from Russia's invasion of Ukraine and the impact of the subsequent range of sanctions, regulations and other measures which impaired normal trading in Russian securities. The Board and the Investment Manager continue to monitor investment performance in line with the Funds' investment objectives, and the operations of the Funds and the publication of NAVs are continuing. Additional information on the Funds' performance and a global economic overview for key financial markets are included in the Investment Manager's report.

William McKechnie
Chair
27 February 2023

iSHARES V PLC

BACKGROUND

The Entity is an open-ended investment company with variable capital. The Entity was incorporated in Ireland on 2 December 2009 with limited liability and segregated liability between its funds and is organised under the laws of Ireland and is regulated by the CBI as a public limited company pursuant to the Companies Act and the UCITS Regulations.

The Entity is structured as an umbrella fund and comprises of separate funds ("Fund") of the Entity. The shares of each Fund may be grouped into different classes of shares (each a “share class”). Each Fund will represent a separate portfolio of assets and may consist of one or more share classes. Each share class may apply different subscription and redemption provisions, charges, fees or brokerage arrangements. The creation of an additional class of shares will be notified to the CBI in advance. The portfolio of assets maintained for each Fund will be invested in accordance with the investment objectives and policies applicable to each Fund as set out in the prospectus.

While assets and liabilities that are specific to a share class within a Fund would be attributable to (and should be borne by) only that share class, there is no segregation of liabilities between share classes as a matter of Irish law. Due to the lack of segregation of liabilities as a matter of law, there is a risk that the creditors of a share class may bring a claim against the assets of the Fund notionally allocated to other share classes.

The term “Fund” 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 shares” shall be deemed to mean redeemable participating shares when Fund shares are classified as financial liabilities. The term “Directors” means the directors of the Entity.

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

Fund details
The Entity had 41 Funds in operation as at 30 November 2022.

These Funds are ETFs, which provide the flexibility of a share with the diversification of a Fund. They can be bought and sold like any other share listed on a stock exchange, but provide instant exposure to many companies or various financial instruments relevant to the Fund and its benchmark index.

Changes to the Entity during the financial year
On 1 December 2021, iShares € Corp Bond Interest Rate Hedged UCITS ETF was renamed iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF. The benchmark index for the Fund was changed from Bloomberg EUR Corporate Interest Rate Hedged Index to Bloomberg MSCI EUR Corporate Interest Rate Hedged Sustainable SRI Index.

On 1 December 2021, an updated prospectus was issued by the Entity to reflect the Fund name change for iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF and its change in SFDR classification to Article 8.

On 14 December 2021, an updated prospectus was issued by the Entity to include the EU Taxonomy Regulation.

On 30 December 2021, Mr. William McKechnie was appointed as a non-executive Director.

On 3 February 2022, the agreement with State Street Bank International GmbH, acting as Information Agent in Germany, was terminated.

BACKGROUND (continued)

Changes to the Entity during the financial year (continued)

On 28 February 2022, the names were changed for the below Funds:

Current Fund name	New Fund name
iShares MSCI World Health Care Sector UCITS ETF	iShares MSCI World Health Care Sector ESG UCITS ETF
iShares MSCI World Information Technology Sector UCITS ETF	iShares MSCI World Information Technology Sector ESG UCITS ETF
iShares MSCI World Financials Sector UCITS ETF	iShares MSCI World Financials Sector ESG UCITS ETF

On 28 February 2022, the benchmark indices were changed for the below Funds:

Fund name	Previous benchmark index	Updated benchmark index
iShares MSCI World Financials Sector ESG UCITS ETF	MSCI World Financials Index	MSCI World Financials ESG Reduced Carbon Select 20 35 Capped Index
iShares MSCI World Health Care Sector ESG UCITS ETF	MSCI World Health Care Index	MSCI World Health Care ESG Reduced Carbon Select 20 35 Capped Index
iShares MSCI World Information Technology Sector ESG UCITS ETF	MSCI World Information Technology Index	MSCI World Information Technology ESG Reduced Carbon Select 20 35 Capped Index

On 15 March 2022, an updated prospectus was issued to reflect the above Fund name and benchmark changes. The updated prospectus also reflects the appointment of William McKechnie.

On 5 April 2022, the agreement with UniCredit Bank Austria AG, acting as Paying and Information Agent in Austria, was terminated.

The following Funds were launched during the financial year:

Fund name	Launch date
iShares MSCI World Communication Services Sector ESG UCITS ETF	6 April 2022
iShares MSCI World Energy Sector ESG UCITS ETF	6 April 2022
iShares MSCI World Industrials Sector ESG UCITS ETF	6 April 2022
iShares MSCI World Materials Sector ESG UCITS ETF	6 April 2022

On 25 July 2022, an updated prospectus was issued to facilitate changes to SFDR disclosures.

On 27 July 2022, Paul McNaughton, Paul McGowan and Barry O'Dwyer resigned as non-executive Directors. Padraig Kenny was appointed as a non-executive Director. Paul McNaughton resigned as Chair of the Board and William McKechnie was appointed as new Chair. Paul McGowan resigned as Chair of the Audit Committee and Deirdre Somers was appointed as new Chair. Paul McNaughton resigned as Chair of the Nominations Committee and William McKechnie was appointed as new Chair.

On 21 November 2022, Peter Vivian was appointed as a non-executive Director.

BACKGROUND (continued)

Changes to the Entity during the financial year (continued)

The following share classes were launched during the financial year:

Fund name	Share class	Launch date
iShares France Govt Bond UCITS ETF	GBP Hedged (Dist)	4 October 2022
iShares France Govt Bond UCITS ETF	USD Hedged (Dist)	4 October 2022
iShares Italy Govt Bond UCITS ETF	GBP Hedged (Dist)	4 October 2022
iShares Spain Govt Bond UCITS ETF	GBP Hedged (Dist)	4 October 2022

COVID-19

The impact of the coronavirus outbreak was profound across all aspects of society. In developed economies, it is clear that the worst of the impact is now over. However, there is an expectation that seasonal peaks and new variants could give rise to renewed travel restrictions, enhanced health screenings at ports of entry and elsewhere, disruption of and delays in healthcare service preparation and delivery and supply chain disruptions which will create ongoing challenges. Widescale and comprehensive vaccination programmes have been put in place in many countries which have had a positive effect. Nevertheless, the impact of COVID-19 continues to adversely affect the economies of many nations across the globe and this in turn may continue to impact investments held by each Fund.

Russia-Ukraine conflict

A review of the implications of the Russia-Ukraine conflict, which has occurred during the financial year are set out in the Chair's statement.

Stock exchange listings

The shares of each Fund will be listed and admitted for trading on a number of stock exchanges. For details of where shares are listed or admitted for trading, please refer to the official iShares website (www.ishares.com).

iSHARES V PLC

INVESTMENT MANAGER'S REPORT

Investment objective

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

Investment management approach and environmental, social and governance ("ESG") policy

The following table outlines the investment management approach adopted for each Fund. It also identifies which Funds promote environmental or social characteristics ("Article 8 Funds") or have sustainable investments as an objective ("Article 9 Funds"), under the SFDR. Further detail around how Article 8 Funds have achieved these characteristics and objectives is included in the SFDR disclosures supplementary section to the Annual Report.

For any other Funds that do not meet the SFDR criteria for Article 8 or 9 Funds, the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Investment Manager has access to a range of data sources, including principal adverse indicator ("PAI") data, when making decisions on the selection of investments. However, whilst BlackRock considers ESG risks for all portfolios and these risks may coincide with environmental or social themes associated with the PAIs, unless stated otherwise in the prospectus, the Funds do not commit to considering PAIs in driving the selection of their investments.

Fund name	Benchmark index	Investment management approach	SFDR criteria
iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF	Bloomberg MSCI EUR Corporate Interest Rate Hedged Sustainable SRI Index	Index tracking - non-replicating	Article 8
iShares Agribusiness UCITS ETF	S&P Commodity Producers Agribusiness Index	Index tracking - replicating	Other
iShares EM Dividend UCITS ETF	Dow Jones Emerging Markets Select Dividend Index	Index tracking - non-replicating	Other
iShares France Govt Bond UCITS ETF	Bloomberg France Treasury Bond Index	Index tracking - non-replicating	Other
iShares Germany Govt Bond UCITS ETF	Bloomberg Germany Treasury Bond Index	Index tracking - non-replicating	Other
iShares Gold Producers UCITS ETF	S&P Commodity Producers Gold Index	Index tracking - replicating	Other
iShares Italy Govt Bond UCITS ETF	Bloomberg Italy Treasury Bond Index	Index tracking - non-replicating	Other
iShares J.P. Morgan $ EM Corp Bond UCITS ETF	J.P. Morgan CEMBI Broad Diversified Core Index	Index tracking - non-replicating	Other
iShares MSCI ACWI UCITS ETF	MSCI All Countries World Index Net USD	Index tracking - non-replicating	Other
iShares MSCI EM Consumer Growth UCITS ETF	MSCI ACWI Emerging Market Consumer Growth Index	Index tracking - replicating	Other
iShares MSCI Japan EUR Hedged UCITS ETF (Acc)	MSCI Japan 100% Hedged to EUR Index Net	Index tracking - non-replicating	Other
iShares MSCI Japan GBP Hedged UCITS ETF (Acc)	MSCI Japan 100% Hedged to GBP Net TR Index	Index tracking - non-replicating	Other
iShares MSCI Poland UCITS ETF	MSCI Poland Index	Index tracking - replicating	Other
iShares MSCI World Communication Services Sector ESG UCITS ETF[1]	MSCI World Communications ESG Reduced Carbon Select 20 35 Capped Index	Index tracking - replicating	Article 8
iShares MSCI World Consumer Discretionary Sector UCITS ETF	MSCI World Consumer Discretionary Index	Index tracking - replicating	Other
iShares MSCI World Consumer Staples Sector UCITS ETF	MSCI World Consumer Staples Index	Index tracking - replicating	Other
iShares MSCI World Energy Sector ESG UCITS ETF[1]	MSCI World Energy ESG Reduced Carbon Select 20 35 Capped Index	Index tracking - replicating	Article 8
iShares MSCI World Energy Sector UCITS ETF	MSCI World Energy Index	Index tracking - replicating	Other

INVESTMENT MANAGER'S REPORT (continued)

Investment management approach and environmental, social and governance ("ESG") policy (continued)

Fund name	Benchmark index	Investment management approach	SFDR criteria
iShares MSCI World EUR Hedged UCITS ETF (Acc)	MSCI World 100% Hedged to EUR Index Net	Index tracking - non-replicating	Other
iShares MSCI World Financials Sector ESG UCITS ETF	MSCI World Financials ESG Reduced Carbon Select 20 35 Capped Index	Index tracking - replicating	Article 8
iShares MSCI World GBP Hedged UCITS ETF (Acc)	MSCI World 100% Hedged to GBP Index Net	Index tracking - non-replicating	Other
iShares MSCI World Health Care Sector ESG UCITS ETF	MSCI World Health Care ESG Reduced Carbon Select 20 35 Capped Index	Index tracking - replicating	Article 8
iShares MSCI World Industrials Sector ESG UCITS ETF[1]	MSCI World Industrials ESG Reduced Carbon Select 20 35 Capped Index	Index tracking - replicating	Article 8
iShares MSCI World Information Technology Sector ESG UCITS ETF	MSCI World Information Technology ESG Reduced Carbon Select 20 35 Capped Index	Index tracking - replicating	Article 8
iShares MSCI World Materials Sector ESG UCITS ETF[1]	MSCI World Materials ESG Reduced Carbon Select 20 35 Capped Index	Index tracking - replicating	Article 8
iShares Oil & Gas Exploration & Production UCITS ETF	S&P Commodity Producers Oil & Gas Exploration & Production Index	Index tracking - replicating	Other
iShares S&P 500 Communication Sector UCITS ETF	S&P 500 Capped 35/20 Communication Services Index	Index tracking - replicating	Other
iShares S&P 500 Consumer Discretionary Sector UCITS ETF	S&P 500 Capped 35/20 Consumer Discretionary Index	Index tracking - replicating	Other
iShares S&P 500 Consumer Staples Sector UCITS ETF	S&P 500 Capped 35/20 Consumer Staples Index	Index tracking - replicating	Other
iShares S&P 500 Energy Sector UCITS ETF	S&P 500 Capped 35/20 Energy Index	Index tracking - replicating	Other
iShares S&P 500 EUR Hedged UCITS ETF (Acc)	S&P 500 EUR Hedged	Index tracking - non-replicating	Other
iShares S&P 500 Financials Sector UCITS ETF	S&P 500 Capped 35/20 Financials Index	Index tracking - replicating	Other
iShares S&P 500 GBP Hedged UCITS ETF (Acc)	S&P 500 GBP	Index tracking - non-replicating	Other
iShares S&P 500 Health Care Sector UCITS ETF	S&P 500 Capped 35/20 Health Care Index	Index tracking - replicating	Other
iShares S&P 500 Industrials Sector UCITS ETF	S&P 500 Capped 35/20 Industrials Index	Index tracking - replicating	Other
iShares S&P 500 Information Technology Sector UCITS ETF	S&P 500 Capped 35/20 Information Technology Index	Index tracking - replicating	Other
iShares S&P 500 Materials Sector UCITS ETF	S&P 500 Capped 35/20 Materials Index	Index tracking - replicating	Other
iShares S&P 500 Utilities Sector UCITS ETF	S&P 500 Capped 35/20 Utilities Index	Index tracking - replicating	Other
iShares S&P U.S. Banks UCITS ETF	S&P 900 Banks (Industry) 7/4 Capped Index	Index tracking - replicating	Other
iShares Spain Govt Bond UCITS ETF	Bloomberg Spain Treasury Bond Index	Index tracking - non-replicating	Other
iShares US Medical Devices UCITS ETF	Dow Jones U.S. Select Medical Equipment Capped 35/20 Index	Index tracking - replicating	Other

[1]The Fund launched on 6 April 2022.

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

INVESTMENT MANAGER'S REPORT (continued)

Investment management approach and environmental, social and governance ("ESG") policy (continued)

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, tracking difference and tracking error

The following table compares the realised Fund performance against the performance of the relevant benchmark index during the financial year ended 30 November 2022. It also discloses the anticipated tracking error of the Fund (disclosed in the prospectus on an ex-ante basis) against the actual realised tracking error of the Fund as at 30 November 2022.

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

- Fund returns disclosed are the performance returns for the primary share class for each Fund, net of fees, which has been selected as a representative share class. The primary share class represents the class of share invested in by the majority of investors in the Fund and also takes into account other relevant factors such as the Fund's base currency. The returns disclosed for the comparative are in the same currency as the primary share class, unless otherwise stated. Performance returns for any other share class can be made available on request.
- For Funds that commenced trading and/or fully redeemed during the financial year, returns are shown from the date the Fund commenced trading and/or to the date the Fund fully redeemed, and the total expense ratio ("TER") is the effective TER from the date the Fund commenced trading and/or to the date the Fund fully redeemed.
- Fund returns are based on the NAV calculated in accordance with the prospectus for the financial year under review with any dividends reinvested. Where, due to a public holiday, a date relevant to determination of the fund returns would not be a dealing day (such that a NAV would not otherwise be calculated on that day), a NAV may nevertheless be determined and calculated in accordance with the prospectus for the purposes of these disclosures. Additionally, due to Financial Reporting Standard 102 ("FRS 102") requirements which apply to the financial statements, there may be differences between the NAV per share as recorded in the financial statements and the NAV per share calculated in accordance with the prospectus.
- Tracking difference is defined as the difference in returns between a Fund and its benchmark index.
- Each Fund's TER is accrued on a daily basis throughout the financial year, which can impact the measurement of a tracking error in a positive or negative manner depending on the performance in the market and the 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, charged to each Fund's assets as a percentage of the average Fund assets based on a twelve-month period ended 30 November 2022.
- Anticipated tracking error is based on the expected volatility of differences between the returns of a fund and the returns of its benchmark index.
- 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.

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Performance summary, tracking difference and tracking error (continued)

The table and the relevant footnotes also indicate the primary drivers impacting tracking difference gross of the TER, and where the realised tracking error is greater than the anticipated tracking error. Primary drivers impacting tracking difference include cash management, efficient portfolio management techniques including securities lending, transaction costs from rebalancing and currency hedging and sampling techniques. Tax may also impact tracking difference and tracking error due to withholding tax suffered by the Fund on any income received from its investments. The level and quantum of tracking difference arising due to withholding taxes depends on various factors such as any reclaims filed on behalf of the Fund with various tax authorities, any benefits obtained by the Fund under a tax treaty or any securities lending activities carried out by the Fund. Importantly, these impacts can be either positive or negative depending on the underlying circumstances.

Fund name	Fund return %	Benchmark index return %	TER %	Tracking difference gross of TER %	Net income difference[1]	Securities lending	Transaction costs	Sampling	Anticipated tracking error %	Realised tracking error %	Other tracking difference and tracking error drivers
iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF	(3.31)	(2.87)	0.25	(0.19)		√			Up to 0.300	0.08	a
iShares Agribusiness UCITS ETF	16.43	16.78	0.55	0.20	√	√	√	√	Up to 0.150	0.08	b
iShares EM Dividend UCITS ETF	(27.16)	(27.94)	0.65	1.43	√	√	√	√	Up to 0.700	4.38	c
iShares France Govt Bond UCITS ETF	(16.53)	(16.35)	0.20	0.02		√			Up to 0.100	0.06	
iShares Germany Govt Bond UCITS ETF	(15.69)	(15.57)	0.20	0.08		√			Up to 0.100	0.06	
iShares Gold Producers UCITS ETF	(12.02)	(11.96)	0.55	0.49	√	√		√	Up to 0.200	0.19	d
iShares Italy Govt Bond UCITS ETF	(14.77)	(14.59)	0.20	0.02		√			Up to 0.200	0.08	
iShares J.P. Morgan $ EM Corp Bond UCITS ETF	(13.07)	(14.06)	0.50	1.49		√			Up to 0.200	0.97	d
iShares MSCI ACWI UCITS ETF	(11.41)	(11.62)	0.20	0.41	√	√		√	Up to 0.400	0.17	e
iShares MSCI EM Consumer Growth UCITS ETF	(22.10)	(21.68)	0.60	0.18	√	√	√	√	Up to 0.500	0.16	e
iShares MSCI Japan EUR Hedged UCITS ETF (Acc)	3.35	3.98	0.64	0.01	√	√		√	Up to 0.200	0.09	f
iShares MSCI Japan GBP Hedged UCITS ETF (Acc)	4.53	5.26	0.64	(0.09)	√	√	√	√	Up to 0.200	0.10	g
iShares MSCI Poland UCITS ETF	(28.23)	(28.13)	0.74	0.64	√	√	√	√	Up to 0.300	0.25	e

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Performance summary, tracking difference and tracking error (continued)

Fund name	Fund return %	Benchmark index return %	TER %	Tracking difference gross of TER %	Net income difference[1]	Securities lending	Transaction costs	Sampling	Anticipated tracking error %	Realised tracking error %	Other tracking difference and tracking error drivers
iShares MSCI World Communication Services Sector ESG UCITS ETF	(22.84)	(22.86)	0.16	0.18	√		√	√	Up to 0.250	0.06	b, f
iShares MSCI World Consumer Discretionary Sector UCITS ETF	(26.74)	(26.75)	0.25	0.26	√	√		√	Up to 0.200	0.10	b, e
iShares MSCI World Consumer Staples Sector UCITS ETF	3.58	3.54	0.25	0.29	√	√	√	√	Up to 0.200	0.06	
iShares MSCI World Energy Sector ESG UCITS ETF	11.11	10.98	0.16	0.29	√		√	√	Up to 0.250	0.15	h
iShares MSCI World Energy Sector UCITS ETF	57.54	57.07	0.25	0.72	√	√		√	Up to 0.200	0.16	e
iShares MSCI World EUR Hedged UCITS ETF (Acc)	(10.27)	(10.00)	0.55	0.28	√	√		√	Up to 0.200	0.04	
iShares MSCI World Financials Sector ESG UCITS ETF	(3.67)	(3.83)	0.25	0.41	√	√	√	√	Up to 0.250	0.12	
iShares MSCI World GBP Hedged UCITS ETF (Acc)	(9.49)	(9.23)	0.55	0.29	√	√		√	Up to 0.200	0.04	
iShares MSCI World Health Care Sector ESG UCITS ETF	4.99	5.13	0.25	0.11	√	√	√		Up to 0.250	0.06	b, f
iShares MSCI World Industrials Sector ESG UCITS ETF	(1.82)	(1.74)	0.16	0.08	√		√	√	Up to 0.250	0.09	
iShares MSCI World Information Technology Sector ESG UCITS ETF	(24.74)	(24.67)	0.25	0.18	√		√		Up to 0.250	0.05	b
iShares MSCI World Materials Sector ESG UCITS ETF	(13.52)	(13.48)	0.16	0.12	√		√	√	Up to 0.250	0.11	
iShares Oil & Gas Exploration & Production UCITS ETF	54.30	54.48	0.55	0.37	√	√	√	√	Up to 0.100	0.12	i
iShares S&P 500 Communication Sector UCITS ETF	(33.29)	(33.33)	0.15	0.19	√			√	Up to 0.100	0.07	e
iShares S&P 500 Consumer Discretionary Sector UCITS ETF	(29.14)	(29.15)	0.15	0.16	√				Up to 0.100	0.03	e

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Performance summary, tracking difference and tracking error (continued)

Fund name	Fund return %	Benchmark index return %	TER %	Tracking difference gross of TER %	Net income difference[1]	Securities lending	Transaction costs	Sampling	Anticipated tracking error %	Realised tracking error %	Other tracking difference and tracking error drivers
iShares S&P 500 Consumer Staples Sector UCITS ETF	12.22	11.91	0.15	0.46	√				Up to 0.100	0.07	
iShares S&P 500 Energy Sector UCITS ETF	74.99	74.12	0.15	1.02	√		√	√	Up to 0.100	0.21	e, i
iShares S&P 500 EUR Hedged UCITS ETF (Acc)	(12.33)	(12.38)	0.20	0.25	√				Up to 0.100	0.03	
iShares S&P 500 Financials Sector UCITS ETF	(2.89)	(3.05)	0.15	0.31	√			√	Up to 0.100	0.02	
iShares S&P 500 GBP Hedged UCITS ETF (Acc)	(11.66)	(11.71)	0.20	0.25	√			√	Up to 0.100	0.03	
iShares S&P 500 Health Care Sector UCITS ETF	8.51	8.40	0.15	0.26	√				Up to 0.100	0.02	
iShares S&P 500 Industrials Sector UCITS ETF	2.21	2.09	0.15	0.27	√				Up to 0.100	0.06	
iShares S&P 500 Information Technology Sector UCITS ETF	(19.31)	(19.31)	0.15	0.15	√			√	Up to 0.100	0.03	
iShares S&P 500 Materials Sector UCITS ETF	(0.45)	(0.67)	0.15	0.37	√				Up to 0.100	0.18	i
iShares S&P 500 Utilities Sector UCITS ETF	11.34	10.94	0.15	0.55	√				Up to 0.100	0.10	
iShares S&P U.S. Banks UCITS ETF	(10.66)	(10.78)	0.35	0.47	√	√		√	Up to 0.100	0.09	b
iShares Spain Govt Bond UCITS ETF	(15.36)	(15.18)	0.20	0.02					Up to 0.200	0.06	

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Performance summary, tracking difference and tracking error (continued)

Fund name	Fund return %	Benchmark index return %	TER %	Tracking difference gross of TER %	Net income difference[1]	Securities lending	Transaction costs	Sampling	Anticipated tracking error %	Realised tracking error %	Other tracking difference and tracking error drivers
iShares US Medical Devices UCITS ETF	(13.93)	(13.86)	0.25	0.18	√			√	Up to 0.300	0.03	

[1] Comprising of withholding tax rate differential, tax reclaims and income timing differences between the Fund and the benchmark index.
[a] The tracking difference was also due to a difference in margin requirements on futures positions between the Fund and the benchmark index.
[b] The tracking difference was also driven by a difference in performance between the benchmark index and index futures held for efficient portfolio management.
[c] The tracking difference and realised tracking error was driven by the fair valuation of suspended assets, which were removed from the index.
[d] The tracking difference and realised tracking error was also driven by the fair valuation of Russian assets when they became suspended from trading.
[e] The tracking difference was also driven by the compounding impact of the daily accrued TER on the Fund's assets under management.
[f] The tracking difference was also driven by a difference in performance between the benchmark index and cash and cash equivalents held in the Fund for liquidity purposes.
[g] The tracking difference was also driven by the impact of currency hedging.
[h] The tracking difference was also driven by the difference in treatment between the benchmark and the Fund of a mandatory corporate action.
[i] The tracking difference and realised tracking error was also driven by the difference in tax rate applied to dividends received in the Fund versus the tax rate assumed in the total return calculation of the index.

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

INVESTMENT MANAGER'S REPORT (continued)

Global Economic Overview

Global equities, as represented by the MSCI All Country World Index ("ACWI"), returned (11.62)% (in US dollar terms) for the twelve months ended 30 November 2022. Amid concerns about a global economic downturn, both bonds and equities were pressured by persistently high inflation (rate of increase in the prices of goods and services) and rapid monetary policy tightening from the world's largest central banks. Russia's invasion of Ukraine in February 2022 led to further uncertainty and disruption in financial markets. Sanctions imposed on Russia negatively impacted businesses with ties to the region and contributed to significant volatility (market ups and downs) in some commodity prices.

Driven by a widening trade deficit and lower business investment, US gross domestic product contracted in the first half of 2022, raising recession concerns among investors. However, the US economy returned to growth in the third quarter as the balance of trade improved and unemployment remained low. Economic growth in Japan was tepid, constrained by weak levels of private consumption and business investment. In the UK, the economy slowed amid weakness in the services sector and manufacturing. Steady growth in the Eurozone was fuelled in part by household spending and tourist activity amid easing COVID-19 restrictions, although this growth slowed notably in 2022's third quarter.

Most emerging market economies continued to expand, although fluctuating commodity prices and the strengthening US dollar presented significant economic challenges. The Chinese economy continued to grow despite regulatory shifts, concerns about the heavily indebted property sector, and renewed lockdowns on account of COVID-19. India's economy slowed as lower private spending offset an increase in government expenditures, and investment growth stalled.

As the effects of restrictions related to the COVID-19 pandemic continued to fade and with inflation picking up, the world's largest central banks began to implement various measures aimed at monetary policy tightening. The US Federal Reserve ("the Fed") raised interest rates six times in an effort to control inflation, including four consecutive 75 basis point increases, beginning from June 2022. The Fed also ended its bond buying programmes and began reducing some of its accumulated bond holdings in June 2022.

The Bank of England ("BoE") raised interest rates eight times, as inflation reached a forty-one-year high. Inflation also accelerated in the Eurozone, and the European Central Bank ("ECB") raised interest rates three times. Furthermore, the ECB signalled that it would take action to prevent significant divergence between bond yields (which move inversely to prices) of Eurozone states as interest rates rise.

Global equity performance was negative during the reporting period, as investors assessed the impact of rapidly changing economic and credit conditions. Inflation pressures amid supply chain constraints and tighter monetary policy from many central banks pressured equities, leading to steep declines beginning from January 2022. Globally, bonds and equities that factor in companies' environmental, social and governance ("ESG") characteristics attracted strong investor interest for most of the reporting period, although investors were net sellers of ESG products for the first time in May 2022. New bonds for ESG related projects declined in the first 11 months of 2022, relative to the same period in 2021, as higher interest rates weighed on issuance.

Yields (which move inversely to prices) on the 10-year US Treasury, a benchmark lending rate for the global bond market, rose sharply during the reporting period as central banks tightened monetary policy. The yield curve, which measures the difference between yields at different maturity levels, inverted, a signal that markets were increasingly concerned about slowing economic growth. Yields on UK gilts rose substantially, and late in the period a tax cut proposal raised the likelihood of increased government borrowing. This was followed by substantial volatility in UK gilt markets, leading the BoE to intervene by providing additional liquidity, stabilizing the UK bond market. The government subsequently dropped its proposal, further easing pressure on gilts. European government bonds also declined notably for the twelve-month period, while Japanese government bonds declined more slowly.

Global corporate bond returns were negative overall, as yields rose substantially. Amid growing inflation concerns, most major central banks raised interest rates, reducing the value of existing bonds. Corporate bond prices fell globally as yield spreads (the difference in yield between government and corporate bonds with similar maturities) widened and investors reassessed credit conditions amid heightened uncertainty.

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INVESTMENT MANAGER'S REPORT (continued)

Global Economic Overview (continued)

Equities in emerging markets posted a substantial decline as the US dollar strengthened and interest rates rose. Central banks in several emerging markets, such as India, Brazil, and Mexico raised interest rates multiple times in response to heightened inflation concerns. Emerging market bond prices declined sharply, particularly following Russia's invasion of Ukraine in late February 2022.

The commodities market was volatile, with prices rising sharply following the Russian invasion of Ukraine before moderating on growth concerns. Brent crude oil prices rose as demand recovered, and natural gas prices in Europe fluctuated significantly as countries sought alternate gas suppliers. Gold prices were nearly flat, as higher interest rates made non-interest-bearing investments relatively less attractive despite rising inflation.

On the foreign currencies, the US dollar rose against most other global currencies, particularly as the Fed began tightening monetary policy in 2022. The Japanese yen at one point reached its lowest value relative to the US dollar in 32 years, as the Bank of Japan continued to keep interest rates low. The euro, sterling, and the Chinese yuan also fell versus the US dollar as investors saw the US dollar being more insulated from an economic downturn.

BlackRock Advisors (UK) Limited
December 2022

BOARD OF DIRECTORS

William McKechnie (Irish) - Chair of the Board, independent non-executive Director and Chair of the Nominations Committee (appointed 30 December 2021): Mr McKechnie was an Irish judge who served as a member of the Irish High Court and a senior member of the Irish Supreme Court until April 2021. He is also a former chairperson of the Valuation Tribunal of Ireland, the general Bar of Ireland, the Judicial Studies Institute Journal and was a member of the Court Services Board for a number of years. In addition, he served as President/Chairperson of the Association of European Competition Law Judges.

Currently Mr McKechnie is also a visiting Professor at the College of Europe (Bruges), and has lectured on a diverse range of topics at different universities, courts and institutions, such as the European University Institute of Florence, the Florence School of Regulation (Energy, Climate, Communications and Media), the European Commission and in the constituent universities of the NUI. He is a member of Advisory Committee at the European Law Institute in respect of Artificial Intelligence and Public Administration and is a member of the project team regarding Block Chain Technology and Smart Contracts.

Mr McKechnie holds a Bachelor of Civil Law Degree, a Barrister of Law Degree, Senior Counsel and a Master's Degree in European Law and is a CEDR Accredited Mediator.

Jessica Irschick (British) - Non-executive Director (appointed 20 November 2017): Jessica Irschick is a Managing Director at BlackRock and is the Global Head of Transition Management (TRIM) team in the ETF and Index Investments (EII) group. The Transition Management team is responsible for providing risk managed solutions and transactions to institutional investors undergoing portfolio reorganisations in multiple asset classes. She is based in London. Prior to her role in TRIM, Jessica was the Global Head of the Institutional Index business within EII, responsible for the institutional product offering, pricing, and investment strategy for Equity Indexing and for coordinating with Global Fixed Income to have a globally consistent institutional client strategy for Fixed Income Indexing. In addition, she was the Global Head of Equity Index Product Strategy, working with all the internal distribution teams to service institutional clients. Jessica joined Blackrock in November 2016 from Bank of America Merrill Lynch, where she was the Global Head of Sales Strategy of the Equity Division, based in London. Previously, Jessica was the Global Head of Treasury and Trading for Norges Bank Investment Management (NBIM) where she was responsible for Fixed Income and Equity trading, financing, securities lending and foreign exchange. Prior to her role at NBIM she worked at UBS, Morgan Stanley and Goldman Sachs for over 13 years in a variety of roles in equity trading, sales and client relationship management. Before these roles, Jessica worked as the Global Head of Equity and Fixed Income trading at Wells Fargo Nikko Investment Advisors in San Francisco, one of the predecessor organizations of BlackRock. Jessica started her career at Salomon Brothers, where she worked in Tokyo developing algorithms for the Fixed Income and Equity trading desks. Jessica graduated from Cornell University in New York with a Bachelor's Degree in Operations Research and Economics.

Ros O'Shea (Irish) - Independent non-executive Director, member of the Audit Committee and member of the Nominations Committee (appointed 3 May 2019): Ms O'Shea is an Independent Non-Executive Director (INED), a partner in a leading governance consulting practice and an adjunct lecturer at the UCD Smurfit Graduate Business School.

In addition to her iShares board directorships, her current non-executive portfolio includes the Bank of Montreal Europe plc, where she also Chairs the Audit and the Nominations Committees. She has previously served on the boards and chaired sub-committees of Pieta House, the Food Safety Authority of Ireland and the Royal Victoria Eye & Ear Hospital. Ros is also a partner with Board Excellence, a leading international governance advisory firm, and she lectures on related subjects with the UCD Smurfit Graduate Business School and the Institute of Banking.

Previously Ros enjoyed a highly successful executive career with two FTSE100 companies: CRH plc, where she lead a global team as Head of Group Compliance & Ethics, and Smurfit Kappa Group plc, where she held a number of senior executive roles including Group Tax Manager, Vice President E-Business and Executive Assistant to Chairman & CEO, Dr Michael Smurfit.

Ros has first class honours bachelor and masters degrees in business from UCD and a Professional Diploma in Corporate Governance from UCD Smurfit Graduate Business School. She is an associate of the Institute of Tax and a fellow of the Institute of Chartered Accountants, having trained with PwC. She is also a graduate of the "Value Creation through Effective Boards" programme at Harvard Business School and is a Certified Bank Director. Furthermore, Ros is the author of the book, "Leading with Integrity – a Practical Guide to Business Ethics" and is a regular contributor to news and print media on related topics.

Deirdre Somers (Irish) - Independent non-executive Director, Chair of the Audit Committee and member of the Nominations Committee (appointed 3 May 2019): Ms Somers is an Independent Non-Executive Director with a portfolio of board positions. She was the CEO and Executive Director of the Irish Stock Exchange (ISE) from

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BOARD OF DIRECTORS (continued)

2007 until its sale to Euronext NV in early 2018. She stepped down as CEO Euronext Dublin and Group Head of Debt, Funds & ETFs in late 2018. She currently serves as independent non executive director of Cancer Trials Ireland, Episode Inc, Aquis plc, Enfusion Inc and Kenmare Resources plc. where she is also Audit Committee Chair. Joining the ISE in 1995, Ms Somers held various management positions, including Director of Listing (2000-2007) and Head of Policy (1995-2000), building global positions in funds and fixed income listings. She served as member of the National Council of IBEC from 2013-2018, Governor of University College Cork from 2008-2012, and a Member of the Taoiseach's Clearing House Group from 2007-2015. A Fellow of the Institute of Chartered Accountants in Ireland, she graduated with a Bachelor of Commerce degree in 1987.

Padraig Kenny (Irish) – Independent non-executive Director, member of the Audit Committee and Senior Independent Director (appointed 27 July 2022): Mr Kenny has 35 years of experience in the financial services industry, of which 30 has been at the level of Managing Director and Chief Executive. Starting in aviation finance, Mr Kenny focussed on the Asset Management and Securities Services industries, for a range of leading international banks - Irish, North American and European. Major responsibilities included institutional portfolio management; entry to international markets for Bank of Ireland Asset Management; establishment or transformation of the Global Securities Services businesses in Ireland of Bankers Trust (US) and Royal Bank of Canada, both focussed on servicing the UCITS market for regulated investment funds; and the establishment and organic and non-organic expansion in Europe and the US of the Asset Management business of Unicredit Group. Throughout, Mr Kenny held positions that were subject to deep local and international regulatory oversight, and subject to a wide range of corporate and investment fund governance frameworks. Mr Kenny is now focused on Business Transformation Leadership.

Mr Kenny graduated in Law from University College Dublin; qualified professionally in Ireland as a Solicitor; received a Professional Diploma in Corporate Governance from the UCD Smurfit Business School; earned an MSc from UCD Smurfit Business School; and is a former Chairman of the Irish Funds industry association.

Peter Vivian (British) – Non-executive Director (appointed 21 November 2022): Mr Peter Vivian, CFA, Director, is a member of the BlackRock ETF and Index Investments ("EII") team. He leads the Product Delivery and Product Integrity teams within EMEA Product Engineering and is responsible for new ETF product launches and for advancing product quality across the range throughout the full life-cycle. Peter's service with BlackRock dates back to 2004, including his years with Barclays Global Investors, which merged with BlackRock in 2009. At BGI Peter joined iShares initially as a consultant in 2004, and then as a Project Manager primarily on the structuring and launch of new products across Cash Management, Fixed Income and Equity domains. Prior to joining BGI, Peter held change management roles in a number of large organizations in the financial services sector, including pensions, banking and insurance, successfully delivering a range of complex technology and business-focussed projects. Peter has a BSc (Hons) degree in Computer Science.

CORPORATE GOVERNANCE STATEMENT

Introduction

The Board is committed to maintaining the highest standards of corporate governance and is accountable to shareholders for the governance of the Entity's affairs. The Entity is subject to the United Kingdom Financial Conduct Authority Listing Rules (the "FCA Listing Rules") as they apply to overseas open-ended investment funds under Chapter 16 of the FCA Listing Rules, and applicable chapters of the FCA Disclosure and Transparency Rules; available at http://www.fca.org.uk (the "DTR Rules"). The Entity is subject to the governance standards set out in the UK Corporate Governance Code 2018 (the "Code") issued by the Financial Reporting Council ("FRC"), which is applicable to accounting periods beginning on or after 1 January 2019.

The Code is published by the FRC and is available to download from - http://www.frc.org.uk. The Entity has also voluntarily adopted the Irish Funds Corporate Governance Code for Collective Investment Schemes and Management Companies (Dec 2011) (the "Irish Funds Code") and, in addition, refers to this Code for the financial year under review. The Irish Funds Code can be obtained from the Irish Funds website at https://files.irishfunds.ie/1432820468-corporate-governance-code-for-collective-investment-schemes-and-management-companies.pdf.

The Entity is also subject to corporate governance practices imposed by the UCITS Regulations which can be obtained from the CBI's website at http://www.centralbank.ie/regulation/industry-sectors/funds/ucits/Pages/default.aspx and are available for inspection at the registered office of the Entity.

The Board has considered the principles and recommendations of the Code and has put in place a framework for corporate governance which it believes both adheres to best practice and is appropriate for the Entity, given the nature of its structure as an investment company.

The sole objective of the Entity is the collective investment in transferable securities and/or other liquid financial assets referred to in Regulation 68 of the UCITS Regulations of capital raised from the public and which operates on the principle of risk spreading. The Constitution of the Entity provides that the Entity may offer separate classes of shares, each representing interests in a Fund comprising a distinct portfolio of investments. The specific investment objectives and policies of each Fund are formulated by the Board at the time of the creation of the Fund and any change to a Fund's investment objective and/or material change to the investment policy of a Fund is subject to the prior consent of shareholders evidenced by either a majority vote at a meeting of shareholders of a Fund or by written consent of all the shareholders.

This statement summarises the corporate governance structure and processes in place for the Entity for the year under review.

Complying with the Code and Irish Funds Code

The Board has made the appropriate disclosures in this report to ensure the Entity meets its obligations pursuant to the Code. The Entity has no employees and the Directors are all non-executive. The Board recognises that the shareholders of the Entity invest into a regulated investment company and considers that the governance structure and operational processes in place for the Entity are suitable for an investment company.

The Board considers that the Entity has complied with the relevant provisions contained within the Code throughout this financial year except, as explained below, where departure from the Code is considered appropriate given the Entity's position as an investment company. This Corporate Governance Statement, together with the Statement of Directors' Responsibilities, describes how the main principles of the Code are applied to the Entity.

The Entity confirms that it applied the principles and complied with all the provisions of the Code throughout the year except in relation to the following:

(i) the appointment and role of the Chief Executive (provision 14 of the Code);

(ii) executive Directors' remuneration (part 5 of the Code on remuneration);

(iii) the gender balance of those in the senior management and their direct reports (provision 23 of the Code), as there are no employees and an external corporate entity has been appointed as company secretary;

(iv) the need for an internal audit function (provision 25 and 26 of the Code);

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CORPORATE GOVERNANCE STATEMENT (continued)

Complying with the Code and Irish Funds Code (continued)

(v) the need to establish a Remuneration Committee (provision 32 of the Code). Please see the "Report on Remuneration" on page 441 for details of remuneration governance for the BlackRock Group;

(vi) the need to assess and monitor culture and the approach to investing in and rewarding the workforce (provision 2 of the Code); and

(vii) a method for "workforce" engagement (principle E of the Code).

Due to the nature of its structure as an investment company which has no workforce, the Board does not consider the above provisions relating to employees appropriate to the Entity. In relation to provisions of the Code on executive Directors' remuneration, there are no executive Directors on the Board and BlackRock employees who are also Directors do not receive remuneration for their role as Directors. Therefore the Entity was not compliant with these provisions during and post the financial year under review.

The Board considers it appropriate for the Entity not to have its own internal audit function as all of the management and administration of the Entity is delegated to the Manager, Investment Manager, Administrator and Depositary.

The Code also includes provisions for the re-election of Directors by shareholders with which the Entity was in compliance during the financial year under review. Additionally the Constitution provides that retiring Directors are eligible for re-appointment by the other Directors every three years.

The Board considers that the Entity has been in full compliance with the Irish Funds Code during the financial year under review.

Board composition

The Board currently consists of six non-executive Directors, four of whom are independent. The Board is committed to maintaining an appropriate balance of skills, experience, independence and knowledge amongst its members.

In accordance with the Code, the Board has carried out an assessment based on the independence requirements set out therein and has determined that, in its judgement Mr William McKechnie, Ms Deirdre Somers, Ms Ros O'Shea and Mr Padraig Kenny are independent within the meaning of those requirements.

Mr Paul McGowan and Mr Paul McNaughton served as independent Directors during the financial year under review. Mr Paul McGowan and Mr Paul McNaughton were appointed to the Board on 30 March 2013 and accordingly had served on the Board for nine years as at the date of this report. In accordance with Section 2.10 of the Code the Board gave due consideration to the independence of Messrs McGowan and McNaughton and it was determined each continued to fulfil the requirements to be considered as independent during the course of their appointment, notwithstanding their length of tenure on the Board. Mr Paul McNaughton and Mr Paul McGowan retired as Directors on 27 July 2022.

Mr Barry O'Dwyer, an employee of BlackRock Group, also served as non-executive Director during the financial year under review and resigned as Director on 27 July 2022.

All independent Directors are independent of the Manager, the Investment Manager and other third-party service providers such as the Administrator and Depositary. The Board has also considered and is satisfied that the presence of four non-executive independent Directors (including the Chair) is appropriate for the Board. The Board has appointed Mr Padraig Kenny as the Senior Independent Director.

The Board has adopted a conflicts of interest policy to identify and management and actual, potential or perceived conflicts of interest. This includes the management of any influence of third parties such as the Manager, Investment Manager, Administrator and Depositary. No Directors have shareholdings in the Entity.

The Directors' biographies above collectively demonstrate a breadth of investment knowledge, business and financial skills which enables them to provide effective strategic leadership, oversight and proper governance of the Entity. Accordingly the Board recommends the re-election of each Director.

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CORPORATE GOVERNANCE STATEMENT (continued)

Delegation of responsibilities
The Directors of the Entity have delegated the following areas of responsibility:

Management and administration
The Directors of the Entity have delegated the investment management, distribution and administration of the Entity and its Funds to BlackRock Asset Management Ireland Limited (the "Manager").

The Manager has delegated the management of the investment portfolio and distribution of the Entity's shares to the Investment Manager. The Investment Manager operates under guidelines determined by the Manager and as detailed in the Entity's prospectus and the various supplementary prospectuses relating to the Entity's Funds. The Investment Manager has direct responsibility for the decisions relating to the day-to-day running of the Entity's Funds and is accountable to the Board of the Manager and the Entity for the investment performance of the Funds.

The Board has established a Nominations Committee and an Audit Committee. The Directors have delegated certain functions to these committees. Please see the "Committees of the Board" section in this Corporate Governance Statement for further details.

Insurance
The Entity has maintained appropriate Directors' and Officers' liability insurance cover throughout the year.

Culture
The Board has an open culture where there is regular communication and discussion is encouraged. As the Entity is an investment company, with no employees and operating under a delegated model, the approach to culture is different to that of a company with employees, being more of an oversight model than one of direct engagement. In a delegated model, the oversight and monitoring role is a key element of cultural governance and the Board receive presentations from key service providers, such as the Manager, on how they manage and monitor culture within their organisations, to ensure their approach is aligned with the Board's. The Board has a specific responsibility to ensure that the Funds are managed in the best interests of investors and the decisions of the Board are focused on this responsibility. It is also the Board's responsibility to set the tone from the top and lead by example in boardroom discussion and interactions, in line with the Board's core values. These qualities and commitments are reflected in the director recruitment process, together with the principles of diversity and inclusion. A presentation on culture is provided to the board on an annual basis, and it was also a topic of discussion at the Board evaluation.

Board's responsibilities
The Board meets monthly and also on an ad hoc basis as required. All Directors are expected to attend each meeting and the attendance at Board and Committee meetings during the financial year is set out on the following page. Directors are provided with relevant papers in advance of each Board meeting. In addition, electronic copies of meeting papers and other relevant information are available to Directors. If a Director is unable to attend a meeting, they will still receive the papers. It may be required for ad hoc Board meetings to be arranged at short notice, as such it may not always be possible for all Directors to attend such Board meetings.

The Board reserves to itself decisions relating to the determination of investment policy and objectives of the Funds and any change in investment strategies of the Funds, the appointment and removal of the Entity Secretary and entering into any material contracts. The Board also approves the prospectus, circulars to shareholders, listing particulars and other relevant legal and fund documentation. A formal schedule of matters specifically reserved for decision by the Board is maintained.

Any Director who resigns their position is obliged to confirm to the Board and the CBI that the resignation is not connected with any issues with, or claims against, the Entity. Furthermore, any Director who has concerns about the running of the Entity or a proposed course of action may provide a written statement to the Chair or Senior Independent Director outlining their concerns for circulation to the Board or alternatively may have their concerns formally recorded in the minutes of a Board meeting.

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CORPORATE GOVERNANCE STATEMENT (continued)

Board's responsibilities (continued)

The Board has responsibility for ensuring that the Entity keeps adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Entity and which enable it to ensure that the financial statements comply with the Companies Act and relevant accounting standards. It is the Board's responsibility for preparing the annual report and accounts, and to present a fair, balanced and understandable assessment of the Entity's financial position, which extends to interim financial statements and other reports, which provides the information necessary for shareholders to assess the Entity's position, performance, business model and strategy. The Board is also responsible for safeguarding the assets of the Entity and for taking reasonable steps in the prevention and detection of fraud and other irregularities.

The Directors have access to the advice and services of the Entity Secretary, external counsel and the resources of the Investment Manager should they be needed. Where necessary, in the furtherance of their duties, the Board and individual Directors may seek independent professional advice.

Directors' induction and training

Prior to their appointment, each new Director receives a full and formal tailored induction incorporating relevant information regarding the Entity and their duties and responsibilities as a Director. In addition, a new Director is required to spend some time with representatives of the Manager and Investment Manager so that the new Director will become familiar with the various processes which the Manager and Investment Manager considers necessary for the performance of their duties and responsibilities to the Entity.

The Entity's policy is to encourage Directors to keep up to date with developments relevant to the Entity. The Directors have attended and will continue to attend updates and briefings run by the Manager and Investment Manager which are relevant to the Entity. The Directors also receive regular briefings from, amongst others, external auditors, investment strategists, depositaries and legal advisors regarding any proposed product developments or changes in laws or regulations that could affect the Entity. The Board is supplied with information in a timely manner and in a form and of a quality appropriate to enable it to discharge its duties. The training needs of the Directors are evaluated as part of the annual performance evaluation of the Board. Further information in respect of performance evaluation is provided below.

Performance evaluation

The Board formally reviews its performance on an annual basis and an appraisal system has been implemented for the Board, its supporting Committees and the individual Directors, including the Chair. This evaluation process assists in identifying individual Directors' training and development needs. The Board is satisfied with the robustness of the appraisal system and considers the current review and evaluation process adequate. The Board evaluation for 2021 has been completed with no material issues identified.

This performance evaluation also gives consideration to the accuracy, timeliness and clarity of information received by the Board in order to fulfil its duties and obligations.

The Board also reviewed the other time commitments of each Director to consider that they continued to have sufficient time to devote to their role with the Entity. Each Director advises of any changes to their time commitments at each Board meeting and the Entity provides an annual confirmation to the CBI that each Director continues to have sufficient time to devote their duties and responsibilities. The Board has no concerns in respect of the ability of each Director to devote sufficient time to their role. Details of Director attendance at Board and Committee meetings is detailed in this Corporate Governance Statement.

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CORPORATE GOVERNANCE STATEMENT (continued)

Diversity report

The Nominations Committee, together with the Board, acknowledges the importance of diversity to enhance its operation. During the selection process the Board and Nominations Committee are committed to selecting those with a diversity of business skills, experience and gender and candidates for appointment are considered based on these attributes. The Board's principle is that each member of the Board must have the skills, experience, knowledge and overall suitability that will enable each Director to contribute individually, and as part of the Board team, to the effectiveness of the Board. Subject to that overriding principle, the Board believes that diversity of experience and approach, including educational and professional background, gender, age and geographical provenance, amongst Board members is of great value when considering overall Board balance in making new appointments to the Board. The Board's priority is to ensure that it continues to have strong leadership and the relevant skills to deliver the business strategy. The implementation of the Board's diversity policy is monitored by the Nominations Committee which reviews the balance of skills, knowledge, experience and diversity on the Board and leads succession planning for appointments to the Board. The Nominations Committee will ensure that all selection decisions are based on merit and that recruitment is fair and non-discriminatory. The Board's policy is to have women make up at least 30% of the Board's membership and currently 50% of the Board are women. The current Board composition reflects diverse age, gender, educational and professional backgrounds.

The Board notes the introduction of specific board diversity targets in the FCA Listing Rules applicable for financial years starting on or after 1 April 2022. As an open-ended investment company these targets and associated updates to the FCA Listing Rules are not applicable.

The Board is aware of the benefits of diversity and continues to give consideration to all aspects of diversity as part of the annual Board evaluation.

Committees of the Board

Nominations Committee

The Board has established a Nominations Committee comprising of independent Directors. The Nominations Committee comprises of Mr William McKechnie (Chair), Ms Deirdre Somers and Ms Ros O'Shea. The key objective of the Nominations Committee is to ensure the Board comprises individuals with the appropriate balance of skills, experience, independence and knowledge appropriate to the Entity to ensure that it is effective in discharging its responsibilities and oversight of all matters relating to corporate governance.

The Nominations Committee is responsible for evaluating and nominating for the approval of the Board candidates to fill Board vacancies as and when they arise. Before a proposal is made to the Board, the Committee members will ensure that the capabilities required for a particular appointment have been considered. They will also ensure that on appointment to the Board, non-executive Directors receive a formal letter of appointment setting out clearly what is expected of them in terms of time commitment, committee service and involvement outside Board meetings.

There is continued focus on succession planning, building on work undertaken in previous years. The Committee continues to keep under review, on an ongoing basis, the structure, size and composition of the Board and its Committees, making recommendations to the Board as appropriate. Consideration is given to the tenure of the Board and anticipated retirements over the next few years, together with the need to ensure the appropriate mix of knowledge, skills and experience, and diversity. The Committee also considered the Entity's Diversity Policy and the Director Selection, Re-appointment and Removal Policy both of which were recommended to, and subsequently approved by, the Board.

The process of identifying potential candidates gives due regard to the Entity's Diversity Policy, the Entity's Director Selection, Reappointment and Removal Policy and the need to ensure that the Board and its Committees have the appropriate mix of knowledge, skills and experience. Following, due consideration and formal Committee meetings, the Nominations Committee provides recommendations to the Board in respect of any proposed new Directors. The Board is ultimately responsible for the approval and appointment of any new Directors and the membership of the Nominations Committee and Audit Committee. Any appointment approved by the Board is subject to the approval of the proposed individual by the CBI.

When considering succession planning the Nominations Committee gives due consideration to the applicable regulations and legislations applicable to the Entity, including the requirements of the Code. This includes monitoring the length of tenure of Directors and consideration of the ongoing independence of Directors where applicable.

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CORPORATE GOVERNANCE STATEMENT (continued)

Committees of the Board (continued)

Nominations Committee (continued)

Based on its assessment for 2021, the Committee is satisfied that, throughout the year, all independent non-executive directors remained independent, as to both character and judgement. The Committee, and the Board gave specific consideration to any director who had served over 6 years. In recommending Directors for re-election, the Committee reviews the performance of each non-executive Director and their ability to continue meeting the time commitments required, taking into consideration individual capabilities, skills and experiences and any relationships that have been disclosed. All Directors were considered to have appropriate roles.

The Board carried out an annual evaluation of its effectiveness during the year. This was an internal evaluation with no material issues identified. The Board feels that the current evaluation process is effective and sufficiently robust and therefore at the present time the Board does not feel that an externally facilitated Board evaluation is required.

Annually, as part of the Board effectiveness review, the Committee also undertakes a review of its own effectiveness. The Board discussed the results of Board evaluation results, culture and succession planning and the findings of this review were considered at its meeting in August 2022.

The Nominations Committee met on 20 December 2021, 26 May 2022 and 27 July 2022 in order to review the Committee's terms of reference and its own performance and to review the structure, size and composition of the Board.

The terms of reference of the Nominations Committee are available upon request.

Audit Committee

The Entity has established an Audit Committee which reports directly to the Board and meets on a monthly basis in order to discharge its duties. Further information on how the Audit Committee carried out its duties during the financial year under review is contained in the Audit Committee report.

The Board considered that all of the members of the Audit Committee were suitably qualified and had sufficient experience to discharge their responsibilities effectively. Furthermore, Ros O'Shea and Deirdre Somers are qualified accountants with relevant experience in financial matters as they pertain to investment companies. Padraig Kenny has significant experience of the asset management and securities services industries, including the servicing of UCITS investment funds and investment fund corporate governance frameworks.

CORPORATE GOVERNANCE STATEMENT (continued)

Committees of the Board (continued)

Audit Committee (continued)

The number of Board and Committee meetings and their attendance by members are set out on the table below.

Attendance record

	Board[1] 1 December 2021 to 30 November 2022		Audit Committee[2] of the Entity 1 December 2021 to 30 November 2022		Nominations Committee of the Entity 1 December 2021 to 30 November 2022	
	A*	B*	A*	B*	A*	B*
Barry O'Dwyer	9	9	N/A	N/A	3	3
Paul McNaughton	9	9	N/A	N/A	3	3
Paul McGowan	9	9	8	8	3	3
Jessica Irschick	16	10	N/A	N/A	N/A	N/A
Ros O'Shea	16	14	12	12	3	3
Deirdre Somers	16	16	12	12	3	3
William McKechnie	13	13	N/A	N/A	2	2
Padraig Kenny	6	6	4	4	N/A	N/A
Peter Vivian	2	1	N/A	N/A	N/A	N/A

* Column A indicates the number of meetings held during the financial year the Director was a member of the Board or Committee and was eligible to attend. Column B indicates the number of meetings attended.
[1]There were twelve scheduled and four ad-hoc Board meetings held during the financial year.
[2]There were twelve scheduled and no ad-hoc Audit Committee meetings held during the financial year.

Internal control and risk management

The Board is responsible for the risk management and internal controls of the Entity and for reviewing their effectiveness, for ensuring that financial information published or used within the business is reliable, and for regularly monitoring compliance with regulations governing the operation of the Entity. Particular responsibilities have been delegated to the Audit Committee as outlined in the Audit Committee report. The system is designed to manage and mitigate rather than eliminate the risk of failure to achieve the Entity's business objectives and can only provide reasonable and not absolute assurance against material misstatement or loss and relies on the operating controls established by the service providers. The Board is also responsible for overseeing the management of the most significant risks through the regular review of risk exposures and related key controls.

The Board reviews the Entity's principal and emerging risks and the control processes over the risks identified. The control processes cover financial, operational, compliance and risk management, and are embedded in the operational procedures of the Manager, the Investment Manager and other third-party service providers including the Administrator and the Depositary. There is a monitoring and reporting process to review these controls, which has been in place throughout the financial year under review and up to the date of this report. The Board can confirm that they have carried out a robust assessment of the principal and emerging risks facing the Entity, including those that would threaten its business model, future performance, solvency and liquidity, the principal risks are identified and explored in greater detail within the section 'Financial Instruments and Risks' which forms part of the financial statements. This section also explains how these risks are being managed and mitigated. The emerging risks are detailed later in this section.

The Manager considers emerging risks in numerous forums and the Risk and Quantitative Analysis team produces an annual risk survey. Any material risks of relevance to the Entity through the annual risk survey will be communicated to the Board. The Board will continue to assess these risks on an ongoing basis. In relation to the Code, the Board is confident that the procedures that the Entity has put in place are sufficient to ensure that the necessary monitoring of risks and controls has been carried out throughout the financial year.

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CORPORATE GOVERNANCE STATEMENT (continued)

Internal control and risk management (continued)

The Board is responsible for establishing and maintaining adequate internal control and risk management systems of the Entity in relation to the financial reporting process. The Entity has procedures in place to ensure all relevant accounting records are properly maintained and are readily available, including production of annual and half-yearly financial statements. These procedures include appointing the Manager to maintain the accounting records of the Entity independently of the Investment Manager and the Depositary. The Manager has appointed the Administrator to maintain the accounting records of the Entity. The annual and half-yearly financial statements of the Entity are required to be approved by the Board of Directors of the Entity and filed with the CBI and the LSE. The financial statements are prepared in accordance with accounting standards generally accepted in Ireland, the Companies Act and the UCITS Regulations. The financial statements are required to be audited. The External Auditors' report, including any qualifications, is reproduced in full in the annual report of the Entity.

Monitoring and review activities

There are procedures designed for monitoring the system of internal control and risk management and to capture and evaluate any failings or weaknesses. Should a case be categorised by the Board as significant, procedures exist to ensure that necessary action is taken to remedy the failings.

During the financial year under review the Depositary reported to the Board on a quarterly basis.

The Depositary and the Administrator provides an annual Service Organisational Control Reports outlining an overview of the controls environment adopted and applied by the Depositary and the Administrator to the Manager. The Manager reports annually on it to the Audit Committee of the Entity. The Manager receives a report from the Administrator on the internal controls of the administrative operations of the Entity and the Administrator reports to the Board on an annual basis.

Review of effectiveness

The Board has reviewed the effectiveness of the internal control and risk management systems (including financial, operational and compliance controls) in accordance with the Code for the financial year under review and up to the date of approval of the financial statements. The Board is not aware of any significant failings or weaknesses in internal control arising during this review. Had there been any such failings or weaknesses, the Board confirms that necessary action would have been taken to remedy them.

Emerging risks

Impact of natural or man-made disasters: disease epidemics

Certain regions are at risk of being affected by natural disasters or catastrophic natural events. Considering that the development of infrastructure, disaster management planning agencies, disaster response and relief sources, organized public funding for natural emergencies, and natural disaster early warning technology may be immature and unbalanced in certain countries, the natural disaster toll on an individual portfolio company or the broader local economic market may be significant. Prolonged periods may pass before essential communications, electricity and other power sources are restored and operations of the portfolio company can be resumed. The Funds' Investments could also be at risk in the event of such a disaster. The magnitude of future economic repercussions of natural disasters may also be unknown, may delay the Funds' ability to invest in certain companies, and may ultimately prevent any such investment entirely.

Investments may also be negatively affected by man-made disasters. Publicity of man-made disasters may have a significant negative impact on overall consumer confidence, which in turn may materially and adversely affect the performance of the Fund's Investments, whether or not such investments are involved in such man-made disaster.

The potential implications of the COVID-19 outbreak and Russia-Ukraine conflict which could impact the Entity's business are included in the Background section.

Going concern and viability statement

The going concern and viability statements are set out in the Directors' Report.

CORPORATE GOVERNANCE STATEMENT (continued)

Remuneration

The Entity is an investment company and has no employees or executive Directors. The Board believes that the principles of Section 5 of the Code relating to remuneration do not apply to the Entity, except as outlined below, as the Entity has no executive Directors. No Director past or present has any entitlement to pensions, and the Entity has not awarded any share options or long-term performance incentives to any of them. No element of Directors' remuneration is performance-related or includes share options.

Those Directors who are also employees of the BlackRock Group are not entitled to receive a Director's fee. All other Directors have fees paid to them which are set out in service contracts with the Entity. The Board believes that the level of remuneration for those Directors who take a fee properly reflects the time commitment and responsibilities of their roles. The maximum amount of remuneration payable to the Directors is determined by the Board and is set out in the prospectus of the Entity.

The level of remuneration for the Chair and all independent non-executive Directors reflects the time commitment and responsibilities of the role. The terms of the aforementioned service contracts are for one financial year and include an assessment of the time commitment expected of each Director. The Directors also have a continuing obligation to ensure they have sufficient time to discharge their duties. The detail of each Director's, including the Chair's, other appointments and commitments are made available to the Board for inspection and all new appointments or significant commitments require the prior approval of the Investment Manager. The Directors, who are employees of the BlackRock group, have executed letters of appointment which include an assessment of the time commitment expected. Extracts of the service contracts as they relate to the Entity and letters of appointment are available for inspection on request and at each Annual General Meeting ("AGM").

No remuneration consultant has been appointed by the Entity.

Communication with shareholders

The Entity is an investment company and the shareholders invest in its range of Funds in order to, inter alia, gain exposure to the expertise of the Investment Manager and its investment strategies. Given the nature of the Entity, it is not necessary or desirable for the Chair or any of the other Directors to discuss investment strategy with shareholders. Furthermore, the Manager has appointed the Investment Manager as distributor and it is this entity which is tasked with actively managing the relationship between the Entity and its shareholders.

The Board reviews monthly reports on shareholder communications and in addition, the Board reviews reports from the Manager's compliance function which include updates on shareholder complaints.

How the Board understands the views and interests of the Entity's key stakeholders and how the views and interests of the key stakeholders have been considered in board discussions and decision-making is described the section "Engagement with Stakeholders". The Entity keeps engagement mechanisms with stakeholders under review so that they remain effective.

The Board is responsible for convening the AGM and all other general meetings of the Entity. All shareholders have the opportunity to attend and vote at general meetings. Notice of general meetings is issued in accordance with the Companies Act and the Constitution of the Entity and notice of the annual general meeting is sent out at least 20 working days in advance of the meeting and any item not of an entirely routine nature is explained in a covering circular. For all other general meetings the notice is sent at least 14 working days in advance. All substantive matters put before a general meeting are dealt with by way of separate resolution, in accordance with the Constitution of the Entity. Proxy voting figures are noted by the chair of the general meeting and the results of each general meeting, will be announced and made available on the iShares website shortly after the meeting. When it is the opinion of the Board that a significant proportion of votes have been cast against a resolution at any general meeting, the Board will explain when announcing the results what actions it intends to take to investigate and understand the reasoning behind the result.

General meetings are managed and run by the Entity Secretary with assistance from representatives of the Manager. Strategic issues and all operational matters of a material nature are determined by the Board. If the shareholders wish to engage on matters relating to the management of the Entity, then invariably they will wish to discuss these matters or meet with the Investment Manager.

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CORPORATE GOVERNANCE STATEMENT (continued)

Communication with shareholders (continued)

The Board will accept requests to make individual Directors available to shareholders. One of the independent Directors is always available to attend general meetings. The Chair of the Audit and the Chair of the Nominations Committees will be available to attend general meetings and to answer questions, if required, while the senior independent Director will be also available to liaise with shareholders, where required.

Every holder of participating shares present in person or by proxy who votes on a show of hands is entitled to one vote. On a poll, every holder of participating shares present in person or by proxy is entitled to one vote in respect of each share held by him. The poll shall be taken in accordance with the Constitution.

Engaging with stakeholders – Section 172 statement

Building positive relationships with stakeholders is important to the Entity and working together towards shared goals assists the Board in delivering sustainable success. Throughout the year the Board considered the wider impact of strategic and operational decisions on the Entity's stakeholders. Engaging, consulting and acting on the needs of different stakeholders is critical for the development of a culture and strategy that achieves long-term sustainable success. The needs of different stakeholders are always considered as well as the consequences of any decision in the long-term and the importance of the Entity's and BlackRock Group's reputation for high standards of business conduct. It may not always be possible to provide a positive outcome for all stakeholders and the Board frequently has to make difficult decisions based on competing priorities. However, comprehensive engagement enables informed decision making taking into account the consequences for different stakeholders. To enable and ensure stakeholder considerations are at the heart of all corporate decision making, a wide range of papers relating to different stakeholder groups are presented and discussed regularly by the Board. The Entity engages in many different ways and this section outlines the key stakeholder groups, how the Entity interacts with them and how they inform strategic decision making. It also provides examples of key strategic decisions made during the year and the Board engagement involved. This section acts as the Section 172(1) statement in accordance with the UK Companies Act 2006, which applies to non-UK companies that report on their compliance with the Code.

- Our people: The Entity has no workforce, but an open and honest dialogue is actively encouraged within the Board of Directors. The Board of Directors carry out an annual Board Evaluation, where feedback is sought from the whole Board on any improvements and enhancements that are necessary, and an action plan is put in place.
- Our shareholders: The support and engagement of our shareholders is imperative to the future success of the business. The shareholder is at the core of what the Entity does, and the interests of shareholders is foremost in all decision making. The Board have ensured that it acted fairly with regard to shareholders at all times. The Investment Manager has productive ongoing dialogue with our shareholders and any material complaint received from a shareholder is reported to the Board. The Board have also received a presentation from the Client Experience Management team, to gain a better understanding of the shareholders needs and experience when investing in the Entity. The Board aims to understand the views of its shareholders and always to act in their best interests. In order to provide better access to all investors, we provide easy access for our shareholders to the Entity's AGM information, results and investor information, via our website. All Entity announcements are available on the London Stock Exchange.
- Our service providers: We build strong relationships with our service providers to develop mutually beneficial and lasting partnerships. The day to day management of the Entity is delegated to the Manager and engagement with other service providers is facilitated through the Manager. The service providers also regularly report to the Board. The Board recognises that relationships with service providers are important to the Entity's long-term success.
- Regulators: We have ongoing communication with the Irish regulator, the CBI, which is facilitated through the Manager and the Investment Manager. All regulatory engagements are reported to the Board. The Board is updated on legal and regulatory developments and takes these into account when considering future actions.
- Community, the environment and human rights issues: As an Entity with no employees, the Entity has no direct social or community responsibilities or impact on the environment. The Funds of the Entity track or replicate the constituents of a Benchmark Index.

CORPORATE GOVERNANCE STATEMENT (continued)

Engaging with stakeholders – Section 172 statement (continued)

BlackRock as a group were a founding member of the Financial Accounting Standards Board ("FASB") Task Force on Climate-related Financial Disclosures ("TCFD") and a member of the Sustainability Accounting Standards Board ("SASB"). It is also a signatory to the United Nations Principles for Responsible Investment and signed the Vatican's 2019 statement advocating carbon pricing regimes which BlackRock believe are essential to combating climate change. It is BlackRock's belief that enhanced, meaningful disclosures are an important step towards building an understanding of the impact of climate risks on individual companies, sectors and investment strategies. Given climate risk is a systemic issue, disclosure standards should be developed and implemented at the market-level. BlackRock are therefore supportive of the need for greater transparency and disclosure on climate related issues.

AUDIT COMMITTEE REPORT

The Board has established an Audit Committee whose roles and responsibilities are detailed below.

Roles and responsibilities

The main responsibilities of the Audit Committee include considering and recommending to the Board for approval the contents of the interim and annual financial statements and providing an opinion as to whether the annual financial statements, taken as a whole, are fair, balanced and understandable and provide the information necessary for shareholders to assess the Entity's position, performance, business model and strategy. The Audit Committee also reviews related information presented within the financial statements, including statements concerning internal controls and risk management. In addition, the Audit Committee is responsible for approving the audit fees of the External Auditor, conducting a review of the External Auditors' report on the annual financial statements and reviewing and forming an opinion on the effectiveness of the external audit process and audit quality. Other duties include reviewing the appropriateness of the Entity's accounting policies and reporting to the Board on how it has discharged its responsibilities.

There are formal terms of reference in place for the Audit Committee. The terms of reference of the Audit Committee are available to shareholders on request.

The Audit Committee has met twelve times during the financial year. These meetings were to consider various items including updates in the regulatory environment as they relate to the financial statements of the Entity, updates on the Entity's accounting policies and progress reports on the audit. The significant issues considered by the Audit Committee in relation to the financial statements are discussed below and overleaf.

Financial statements

The Audit Committee reviewed the interim financial statements, annual financial statements and the audit findings presentation from the External Auditors.

Significant issues considered in relation to the financial statements

During the financial year, the Audit Committee considered a number of significant issues and areas of key audit risk in respect of the Annual Report and Financial Statements. The Committee reviewed the external audit plan at an early stage and concluded that the appropriate areas of audit risk relevant to the Entity had been identified in the audit plan and that suitable audit procedures had been put in place to obtain reasonable assurance that the financial statements as a whole would be free of material misstatements. Below sets out the key areas of risk identified and also explains how these were addressed by the Committee.

1. Valuation

The Board has in place a hierarchical structure for the pricing of every asset class of the Entity which details the primary, secondary and tertiary pricing sources (the "Pricing Hierarchy"). The Administrator has been appointed for the purposes of valuing each asset class of the Entity. The Administrator follows the Pricing Hierarchy in this regard. During the year under review, monthly reporting was provided by the Investment Manager in which any exceptions to this process were identified and investigated and referred to the Board. The Audit Committee considers that the procedures that the Board has in place to monitor the Administrator and Investment Manager are adequate and appropriate. The Audit Committee discussed with the external auditor the results of the year end audit procedures over the valuation of investments. No significant exceptions to valuation of the assets were noted during the year under review.

2. Existence

In order to gain comfort on the existence of the assets of the Entity, a daily reconciliation of all asset classes is performed by the Administrator between their records and the separate records held by counterparties, the Depositary and the Investment Manager. During the financial year under review, any material exceptions identified by these reconciliations were reported on a monthly basis by the Investment Manager and quarterly by the Administrator and Depositary. The Depositary also provided a report in relation to the oversight of its global sub-custodian and global custody network and any exceptional items regarding existence of assets of the Entity were referred for consideration by the Audit Committee. The Audit Committee considers that the procedures that the Board has in place to monitor the Administrator and Investment Manager are adequate and appropriate. The Audit Committee discussed with the external auditor the results of the year end audit procedures over the existence of investments. No material exceptions to the existence of the assets were noted during the financial year under review.

AUDIT COMMITTEE REPORT (continued)

Roles and responsibilities (continued)

Significant issues considered in relation to the financial statements (continued)

3. Risk of management override

The Depositary and Administrator provided reports to the Manager on an annual basis on the controls in place to minimise the risk of management override. In addition to this, the Manager has reviewed the Statement on Service Organisational Control (the "SOC1") prepared by the Depositary and Administrator to further ensure that the relevant control procedures were in place to minimise the risk of management override. The SOC1 of the Investment Manager is also presented annually for review. Any exceptions noted were referred to the Audit Committee for further review. No significant exceptions in respect of the risk of management override were noted during the financial year under review.

Fair, balanced and understandable

The production and audit of the financial statements is a comprehensive process requiring input from a number of different contributors. Following the adoption of the Code by the Entity, the Board requested that the Audit Committee advises on whether it believes the financial statements, taken as a whole, are fair, balanced and understandable and provide the information necessary for shareholders to assess the Entity's position and performance, business model and strategy. In doing so the Audit Committee has given consideration to the following:

- The comprehensive reviews that are undertaken at different levels in the production process of the financial statements, by the Manager and the Administrator;
- The comprehensive review also undertaken during the production process by the Investment Manager;
- The comprehensive review undertaken by the Audit Committee that aimed to ensure consistency, overall balance and appropriate disclosure;
- The controls that are in place at the Investment Manager, the Administrator and Depositary, to ensure the completeness and accuracy of the Entity's financial records and the security of the Entity's assets;
- The existence of satisfactory SOC1 control reports reviewing the effectiveness of the internal controls of the Investment Manager, the Administrator and the Depositary; and
- The timely identification and resolution of any significant audit risks, process errors or control breaches that may have impacted the Entity's NAV and accounting records and how successfully any issues in respect of areas of accounting judgement were identified and resolved.

As a result of the work performed, the Audit Committee has concluded that the financial statements for the financial year ended 30 November 2022, taken as a whole, are fair, balanced and understandable and provide the information necessary for shareholders to assess the Entity's position, performance, business model and strategy. The Audit Committee has reported on these findings to the Board and recommended the approval of the financial statements to the Board. The Board's conclusions in this respect are set out in the Statement of Directors' Responsibilities.

External Auditor

To assess the effectiveness of the external audit, members of the Audit Committee work closely with the Investment Manager and the Manager to obtain a good understanding of the progress and efficiency of the external audit.

In relation to the audit process, feedback on the role of the Investment Manager and the Manager, is sought from relevant parties involved, notably the audit partner and audit team. The External Auditor is invited to attend the Audit Committee meetings at which the annual financial statements are considered.

Deloitte Ireland LLP ("Deloitte") were appointed as independent auditors of the Entity on 12 April 2019 and the lead audit partner rotates every five years to assure independence. To form a conclusion with regard to the independence of the External Auditor, the Audit Committee considers whether their skills and experience make them a suitable supplier of non- audit services and whether there are safeguards in place to ensure that there is no threat to their objectivity and independence in the conduct of the external audit resulting from the provision of such services. The external audit and assurance services fees are disclosed in note 17 of the financial statements of the Entity.

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AUDIT COMMITTEE REPORT (continued)

External Auditor (continued)

On an annual basis, the External Auditor reviews the independence of its relationship with the Entity and reports this to the Board. The Audit Committee also receives information about policies and processes for maintaining independence and monitoring compliance with relevant requirements from the Entity's External Auditors, including information on the rotation of external audit partners and staff, details of any relationships between the external audit firm and its staff and the Entity as well as an overall confirmation from the External Auditors of their independence and objectivity.

As a result of its review, the Audit Committee has concluded that Deloitte, as External Auditor, is independent of the Entity. The Audit Committee has conducted a review of independence of the External Auditor and has in place a pre-approval policy on the engagement of the External Auditor to supply non-audit services.

Internal audit

The Board considers it appropriate for the Entity not to have its own internal audit function as all of the management and administration of the Entity is delegated to the Manager, Investment Manager, Administrator and Depositary.

Audit Committee effectiveness

The performance of the Audit Committee is reviewed at least annually. The Audit Committee evaluation for 2021 has taken place with no material issues identified.

Deirdre Somers
Chair of the Audit Committee
27 February 2023

DIRECTORS' REPORT

The Directors present their report and audited financial statements for the financial year ended 30 November 2022.

Statement of Directors' responsibilities

The Directors are responsible for preparing the annual report and the audited financial statements in accordance with applicable Irish law and FRS 102 "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland" issued by the Financial Reporting Council, and in compliance with the Irish Companies Act (as amended) and the UCITS Regulations and the Listing Rules of the London Stock Exchange ("LSE").

Under Irish law, the Directors shall not approve the audited financial statements unless they are satisfied that they give a true and fair view of the Entity's assets, liabilities and financial position as at the end of the financial year and the profit or loss of the Entity for the financial year.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards and identify the standards in question, subject to any material departures from those standards being disclosed and explained in the notes to the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Entity will continue in business.

The Directors confirm that they have complied with the above requirements in preparing the audited financial statements.

The Directors are responsible for keeping adequate accounting records that are sufficient to:

- correctly record and explain the transactions of the Entity;
- enable, at any time, the assets, liabilities, financial position and profit or loss of the Entity to be determined with reasonable accuracy; and
- enable the Directors to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 (as amended) and enable those financial statements to be audited.

The measures taken by the Directors to secure compliance with the Entity's obligation to keep adequate accounting records are the appointment of BlackRock Asset Management Ireland Limited that has appointed State Street Fund Services (Ireland) Limited for the purpose of maintaining adequate accounting records. Accordingly, the accounting records are kept at the following address on behalf of the Administrator:

State Street Fund Services (Ireland) Limited
78 Sir John Rogerson's Quay
Dublin 2
Ireland

The Directors are also responsible for safeguarding the assets of the Entity to prevent and detect fraud and other irregularities. The Directors have entrusted the assets of the Entity to the Depositary for safekeeping in accordance with the Constitution of the Entity. In this regard the Directors have appointed State Street Custodial Services (Ireland) Limited as Depositary pursuant to the terms of the Depositary Agreement. The address at which this business is conducted is as follows:

State Street Custodial Services (Ireland) Limited
78 Sir John Rogerson's Quay
Dublin 2
Ireland

The audited financial statements are published on the www.iShares.com website. The Directors, together with the Manager and the Investment Manager are responsible for the maintenance and integrity of the financial information included on this website. Legislation in the Republic of Ireland governing the presentation and dissemination of the financial statements may differ from legislation in other jurisdictions.

DIRECTORS' REPORT (continued)

Statement of Directors' responsibilities (continued)

The Code also requires Directors to ensure that the annual report and audited financial statements are fair, balanced and understandable and provide the information necessary for shareholder to assess the Entity's position and performance, business model and strategy. In order to reach a conclusion on this matter, the Directors have requested that the Audit Committee advise on whether they consider that the financial statements fulfil these requirements. The process by which the Audit Committee has reached these conclusions is set out in the Audit Committee report. As a result of a comprehensive review, the Directors have concluded that the financial statements for the financial year ended 30 November 2022, taken as a whole, are fair, balanced and understandable and provide the information necessary for shareholder to assess the Entity's position, performance, business model and strategy.

Directors' compliance statement

In accordance with Section 225 of the Companies Act 2014 (as amended), the Directors acknowledge that they are responsible for securing the Entity's compliance with its relevant obligations and confirm that:

1. A compliance policy has been prepared setting out the Entity's procedures (that, in the Directors' opinion, are appropriate to the Entity) for ensuring compliance by the Entity with its relevant obligations;
2. An adequate structure is in place, that in the Directors' opinion, is designed to secure material compliance with the Entity's relevant obligations; and
3. An annual review procedure has been put in place to review the Entity's relevant obligation and ensure a structure is in place to comply with these obligations.

Results and dividends

The results and dividends for the financial year of the Entity are set out in the income statement.

The Manager has made a successful application for "Reporting Fund" status to apply to certain share classes under the Statutory Instrument 2009/3001 (The Offshore Funds (Tax) Regulations 2009) of the UK. A list of the share classes which currently have 'reporting fund' status is available at https://www.gov.uk/government/publications/offshore-funds-list-of-reporting-funds.

Review of business and future developments

The specific investment objectives and policies, as set out in the prospectus of the Entity are formulated by Directors at the time of the creation of the Fund. Investors in a Fund are expected to be informed investors who have taken professional advice, are able to bear capital and income risk, and should view investment in a Fund as a medium to long term investment. A description of the Fund, its performance review and a market review can be found in the Background section and the Investment Manager's report. The performance review encompasses tracking error and tracking difference disclosures which are key metrics as to how well the Fund has been managed against their benchmark.

A review of the potential implications of the Russia-Ukraine conflict which could impact the Entity's business is included in the Chair's Statement. The potential implications of the COVID-19 outbreak which could impact the Entity's business is included in the Background section and in the financial risks note.

Risk management objectives and policies

The risks facing the Entity relate to the financial instruments held by it and are set out in the financial risks section of the financial statements. The Entity's corporate governance statement is set out within the Governance section of the financial statements.

Subsequent events after the financial year end

The subsequent events which have occurred since the balance sheet date are set out in the note 18 to the financial statements of the Entity.

Directors' and Company Secretary's interests and transactions

The Directors and Company Secretary had no interest in the shares of the Entity during the financial year ended 30 November 2022 other than those disclosed in the related party transactions note of the financial statements of the Entity.

DIRECTORS' REPORT (continued)

Directors' and Company Secretary's interests and transactions (continued)
The Directors and Company Secretary had no interests in the debentures of the Entity during or at the end of the financial year (2021: Nil).

No Director had at any time during the financial year, a material interest in any contract of significance, during or at the end of the financial year in relation to the business of the Entity (2021: Nil).

All related party transactions are set out in note 15 of the notes to the financial statements of the Entity.

Going concern
The financial statements of the Entity have been prepared on a going concern basis. The Entity is able to meet all of its liabilities from its assets. The performance, marketability and risks of the Fund are reviewed on a regular basis throughout the financial year. Therefore, the Directors believe that the Entity will continue in operational existence for the foreseeable future and is financially sound. The Directors are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements of the Entity.

Viability statement
The Code includes a provision for companies to include a "Viability Statement" addressed to shareholders with the intention of providing an improved and broader assessment of long-term solvency and liquidity. The Code does not define "long term" but expects the period to be longer than 12 months with individual companies choosing a financial period appropriate to the nature of their own business. The Directors conducted this review for the financial period up to the AGM in 2025, being a three-year period from the date that this annual report will be approved by Shareholders. The reason the Directors consider three years to be an appropriate financial period to review is that they do not expect there to be any significant change in the Entity's current principal risks and adequacy of the mitigating controls during that period. Furthermore, the Directors do not envisage any change in the objective of the Entity, as disclosed in the Background section of the annual report and audited financial statements, or any other events that would prevent the Entity from continuing to operate over that financial period as the Entity's assets are sufficiently liquid and the Entity intends to continue to operate as an investment company. This financial period has been chosen, as a financial period longer than three years creates a level of future uncertainty for which a Viability Statement cannot, in the Directors' view, be made meaningfully. In making this assessment the Directors have considered the following factors:

- the Entity's principal risks as set out in the Financial Risks section of the financial statements;
- the ongoing relevance of the Entity's objective in the current environment; and
- the level of investor demand for the Funds offered by the Entity.

The Board has also considered a number of financial metrics in its assessment, including:

- the level of ongoing charges, both current and historic;
- the level of capital activity, both current and historic;
- the level of income generated; and
- the liquidity, tracking error and tracking difference of each Fund.

DIRECTORS' REPORT (continued)

Viability statement (continued)

The Board has concluded that the Entity would be able to meet its ongoing operating costs as they fall due as a consequence of:

- a diverse product offering that meets the needs of investors; and
- overheads which comprise a small percentage of net assets.

Based on the results of their analysis, the Directors have a reasonable expectation that the Entity will be able to continue in operation and meet its liabilities as they fall due over the financial period of their assessment.

Independent auditor

The Board is not aware of any relevant audit information that the Entity's auditors are unaware of. The Directors have taken all the steps that should have been taken as Directors in order to make themselves aware of any relevant audit information and to establish that the Entity's auditors are aware of that information.

Deloitte were appointed as independent auditors of the Entity on 12 April 2019 and have expressed its willingness to remain as auditors to the Entity. The Directors recommend the re-appointment of the auditors, in accordance with section 383 of the Companies Act.

On behalf of the Board of Directors

Deirdre Somers
Director

27 February 2023

Padraig Kenny
Director

27 February 2023

iSHARES V PLC

DEPOSITARY'S REPORT TO THE SHAREHOLDERS

We have enquired into the conduct of BlackRock Asset Management Ireland Limited as the Manager of iShares V plc (the "Entity") and into the conduct of the Entity itself for the financial year ended 30 November 2022, in our capacity as Depositary to the Entity.

This report including the opinion has been prepared solely for the shareholders in the Entity, in accordance with Regulation 34, (1), (3) and (4) in Part 5 of the UCITS Regulations, and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown.

Responsibilities of the Depositary

Our duties and responsibilities are outlined in Regulation 34, (1), (3) and (4) in Part 5 of the UCITS Regulations. One of those duties is to enquire into the conduct of the Manager and the Entity in each annual accounting period and report thereon to the shareholders.

Our report shall state whether, in our opinion, the Entity has been managed in that financial period in accordance with the provisions of the Entity's Constitution (the "Constitution") and the UCITS Regulations. It is the overall responsibility of the Manager and the Entity to comply with these provisions. If the Manager or the Entity has not so complied, we as Depositary must state why this is the case and outline the steps which we have taken to rectify the situation.

Basis of Depositary opinion

The Depositary conducts such reviews as it, in its reasonable opinion, considers necessary in order to comply with its duties as outlined in Regulation 34, (1), (3) and (4) in Part 5 of the UCITS Regulations and to ensure that, in all material respects, the Entity has been managed:

(i) In accordance with the limitations imposed on its investment and borrowing powers by the provisions of the Entity's Constitution and the UCITS Regulations; and

(ii) Otherwise in accordance with the Entity's constitutional documentation and the appropriate regulations.

Opinion

In our opinion, the Entity has been managed during the financial year, in all material respects:

(i) in accordance with the limitations imposed on the investment and borrowing powers of the Entity by the Constitution, the UCITS Regulations and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 ('the Central Bank UCITS Regulations'); and

(ii) otherwise in accordance with the provisions of the Constitution, the UCITS Regulations and the Central Bank UCITS Regulations.

For and on behalf of

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State Street Custodial Services (Ireland) Limited
78 Sir John Rogerson's Quay
Dublin 2
Ireland

27 February 2023

NM0323U-2816985-41/557

Deloitte.

Deloitte Ireland LLP
Chartered Accountants &
Statutory Audit Firm

Independent auditor's report to the shareholders of iShares V PLC

Report on the audit of the financial statements

Opinion on the financial statements of iShares V PLC (the 'entity')

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the entity as at financial year ended 30 November 2022 and of the result for the financial year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework, the applicable Regulations and, in particular, with the requirements of the Companies Act 2014.

The financial statements we have audited comprise:

- the Income statement;
- the Statement of changes in net assets attributable to redeemable participating shareholders;
- the Balance sheet; and
- the related notes 1 to 19, including a summary of significant accounting policies as set out in note 2.

The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council ("the relevant financial reporting framework").

The applicable regulations that have been applied in their preparation is the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 and Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations, 2019 ("the applicable Regulations").

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the "*Auditor's responsibilities for the audit of the financial statements*" section of our report.

We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), as applied to public interest entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Summary of our audit approach

Key audit matters	The key audit matters that we identified in the current year were: • Valuation of financial assets and liabilities at fair value through profit or loss • Existence of financial assets and liabilities at fair value through profit or loss
Materiality	The materiality that we used in the current year was 0.5% of the average net assets for each Fund.

Scope	The entity is incorporated as an open-ended investment company with variable capital and is organised under the laws of Ireland as a public limited company pursuant to the Companies Act 2014 and engages BlackRock Asset Management Ireland Limited (the "Manager") to manage certain duties and responsibilities with regards to the day-to-day management of the entity. Our audit is a risk based approach taking into account the structure of the entity, types of investments, the involvement of the third parties service providers, the accounting processes and controls in place and the industry in which the entity operates.
Significant changes in our approach	There have been no significant changes in our approach from the prior year.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Our evaluation of the Directors' assessment of the entity's ability to continue to adopt the going concern basis of accounting included:

- As part of our risk assessment procedures, we obtained an understanding of the relevant controls in place regarding going concern.
- Challenged the reasonableness of the key assumptions applied by the Directors in their assessment.
- Held discussions with management on the Directors' going concern assessment, the future plans for the entity and the feasibility of those plans.
- Reviewed all board meeting minutes during the period up to the date of approval of the financial statements, for evidence of any discussions and/or decisions that could impact the entity's ability to continue as a going concern.
- Reviewed the capital activity and Net Asset Value movements subsequent to the financial year end.
- Assessed the adequacy of the relevant going concern disclosures made in the financial statements.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

In relation to the reporting on how the group has applied the UK Corporate Governance Code, we have nothing material to add or draw attention to in relation to the Directors' statement in the financial statements about whether the Directors considered it appropriate to adopt the going concern basis of accounting.

Our responsibilities and the responsibilities of the Directors with respect to going concern are described in the relevant sections of this report.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current financial year and include the most significant assessed risks of material misstatement (whether or not due to fraud) we identified, including those which had the greatest effect on: the overall audit strategy, the allocation of resources in the audit; and directing the efforts of the engagement team.

These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Valuation of Financial Assets and Liabilities at Fair Value Through Profit or Loss	
Key audit matter description	For the financial year ended, the financial assets and liabilities at fair value through profit or loss of the entity is £31,015m representing 101% of total net assets £30,978m. The valuation of financial assets and liabilities at fair value through profit or loss are considered a key audit matter as financial assets and liabilities at fair value through profit or loss represents a significant balance on the Balance Sheet. There is a risk that financial assets and liabilities at fair value through profit or loss are valued incorrectly, inappropriate valuation methodologies are applied and the use of inappropriate assumptions could result in the valuation being materially misstated. Refer also to note 3 and 4 in the financial statements.
How the scope of our audit responded to the key audit matter	We have performed the following procedures to address the key audit matter: • We obtained the State Street Administration Services (Ireland) Limited SOC 1 Report in order to gain an understanding and evaluate the design, implementation and operating effectiveness of key controls over the valuation process for financial assets and liabilities at fair value through profit or loss; • We independently valued equities, bonds, rights, and futures by using independent market feeds. We compared the prices published by independent pricing sources to the investment portfolio; and • We independently valued forward currency contracts by obtaining forward rates from third party pricing vendors and comparing these rates to the forwards rates recorded in the investment portfolio.
Existence of Financial Assets and Liabilities at Fair Value Through Profit or Loss	
Key audit matter description	For the financial year ended the financial assets and liabilities at fair value through profit or loss of the entity is £31,015m representing 101% of total net assets £30,978m. The existence of financial assets and liabilities at fair value through profit or loss are considered a key audit matter as financial assets and liabilities at fair value through profit or loss represents a significant balance on the Balance Sheet. The existence of financial assets and liabilities at fair value through profit or loss is crucial to ensuring the financial statements are free from material misstatement. Refer also to note 3 and 4 in the financial statements.
How the scope of our audit responded to the key audit matter	We have performed the following procedures to address the key audit matter: • We obtained the State Street Administration Services (Ireland) Limited SOC 1 Report in order to gain an understanding and evaluate the design, implementation and operating effectiveness of key controls over the reconciliation process for financial assets and liabilities at fair value through profit or loss; and • We obtained independent confirmations from the depositary and counterparties at the financial year end and agreed the amounts held to the investment portfolio.

Our audit procedures relating to these matters were designed in the context of our audit of the financial statements as a whole, and not to express an opinion on individual accounts or disclosures. Our opinion on the financial statements is not modified with respect to any of the risks described above, and we do not express an opinion on these individual matters.

Our application of materiality

We define materiality as the magnitude of misstatement that makes it probable that the economic decisions of a reasonably knowledgeable person, relying on the financial statements, would be changed or influenced. We use materiality both in planning the scope of our audit work and in evaluating the results of our work.

We determined materiality for each Fund to be 0.5% of average net assets. We have considered the average net assets to be the critical component for determining materiality because the main objective of each Fund is to provide investors with a total return. We have considered quantitative and qualitative factors such as understanding the entity and its environment, history of misstatements, complexity of the entity and reliability of control environment.

We set performance materiality at a level lower than materiality to reduce the probability that, in aggregate, uncorrected and undetected misstatements exceed the materiality for the financial statements as a whole. Performance materiality was set at 90% of materiality for the 2022 audit (2021: 90%). In determining performance materiality, we considered the following factors:

- our understanding of the entity and the industry in which it operates;
- the quality of the control environment and whether we were able to rely on controls;
- assessment of risks of material misstatement, including fraud risks; and
- the nature, volume and size of misstatements (if any) identified in the current and previous audit.

We agreed with the Audit Committee that we would report to the them any audit differences in excess of 10% of materiality, as well as differences below that threshold that, in our view, warranted reporting on qualitative grounds. We also report to the Audit Committee on disclosure matters that we identified when assessing the overall presentation of the financial statements.

An overview of the scope of our audit

Our audit is a risk based approach taking into account the structure of the entity, types of investments, the involvement of the third parties service providers, the accounting processes and controls in place and the industry in which the entity operates. The entity is incorporated as an open-ended investment company with variable capital and is organised under the laws of Ireland as a public limited company pursuant to the Companies Act 2014. The entity is authorised by the Central Bank of Ireland ("the Central Bank") as a UCITS (Undertakings for Collective Investment in Transferable Securities) pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011. The entity is organised as an umbrella fund with segregated liability between each Fund. We assess the risks of each Fund separately. We have conducted our audit based on the books and records maintained by the administrator State Street Administration Services (Ireland) Limited at 78 Sir John Rogerson's Quay, Grand Canal Dock, Dublin 2.

Other information

The other information comprises the information included in the Annual report and audited financial statements, other than the financial statements and our auditor's report thereon. The Directors are responsible for the other information contained in the Annual report and audited financial statements.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of Directors

As explained more fully in the Statement of Directors' Responsibilities, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the entity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on IAASA's website at: http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdfr. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the company's industry and control environment,
- the company's documentation of their policies and procedures relating to fraud and compliance with laws and regulations;
- results of our enquiries of management and the audit committee about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the company's documentation of their policies and procedures relating to:
  - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
  - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team and relevant internal specialists, including regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in revenue recognition with respect to unrealised gains and losses. In common with all audits under ISAs (Ireland), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Companies Act 2014, the listing rules of the Stock Exchange and the UCITs requirements.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

Audit response to risks identified

As a result of performing the above, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations.

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management, the audit committee and legal counsel concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members including internal specialists, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Report on other legal and regulatory requirements

Opinion on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the entity were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the Directors' report is consistent with the financial statements and the Directors' report has been prepared in accordance with the Companies Act 2014.

Corporate Governance Statement required by the Companies Act 2014

We report, in relation to information given in the Corporate Governance Statement on pages 22 to 32 that:

- In our opinion, based on the work undertaken during the course of the audit, the information given in the Corporate Governance Statement pursuant to subsections 2(c) of section 1373 of the Companies Act 2014 is consistent with the entity's statutory financial statements in respect of the financial year concerned and such information has been prepared in accordance with the Companies Act 2014. Based on our knowledge and understanding of the entity and its environment obtained in the course of the audit, we have not identified any material misstatements in this information.

- In our opinion, based on the work undertaken during the course of the audit, the Corporate Governance Statement contains the information required by Regulation 6(2) of the European Union (Disclosure of Non-Financial and Diversity Information by certain large undertakings and groups) Regulations 2017 (as amended); and

- In our opinion, based on the work undertaken during the course of the audit, the information required pursuant to section 1373(2)(a),(b),(e) and (f) of the Companies Act 2014 is contained in the Corporate Governance Statement.

Corporate Governance Statement

The Listing Rules and ISAs (Ireland) require us to review the Directors' statement in relation to going concern, longer-term viability and the part of the Corporate Governance Statement relating to the group's compliance with the provisions of the UK Corporate Governance Code specified for our review.

Based on the work undertaken as part of our audit, we have concluded that each of the following elements of the Corporate Governance Statement is materially consistent with the financial statements and our knowledge obtained during the audit:

- the Directors' statement with regards the appropriateness of adopting the going concern basis of accounting and any material uncertainties identified set out on page 38;
- the Directors' explanation as to its assessment of the entity's prospects, the period this assessment covers and why the period is appropriate set out on page 37;
- the Directors' statement on fair, balanced and understandable set out on page 37;
- the board's confirmation that it has carried out a robust assessment of the emerging and principal risks and the disclosures in the annual report that describe the principal risks and the procedures in place to identify emerging risks and an explanation of how they are being managed or mitigated set out on page 28 to 29;
- the section of the annual report that describes the review of effectiveness of risk management and internal control systems set out on page 28 to 29; and
- the section describing the work of the audit committee set out on page 33 to 35.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the entity and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of Directors' remuneration and transactions specified by law are not made.

Other matters which we are required to address

We were appointed by the directors on 12 April 2019 to audit the financial statements for the financial period end date 30 November 2019 and subsequent financial periods. The period of total uninterrupted engagement including previous renewals and reappointments of the firm is 4 years, covering the years ending 30 November 2019 to 30 November 2022.

The non-audit services prohibited by IAASA's Ethical Standard were not provided and we remained independent of the entity in conducting the audit.

Our audit opinion is consistent with the additional report to the directors we are required to provide in accordance with ISA (Ireland) 260.

Use of our Report

This report is made solely to the entity's shareholders, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the entity's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the entity and the entity's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Brian Jackson
For and on behalf of Deloitte Ireland LLP
Chartered Accountants and Statutory Audit Firm
Deloitte & Touche House, Earlsfort Terrace, Dublin 2

Date: 27 February 2023

iSHARES V PLC

INCOME STATEMENT
For the financial year ended 30 November 2022

	Note	Entity total 2022 GBP'000	Entity total 2021 GBP'000	iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF 2022 EUR'000	iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF 2021 EUR'000	iShares Agribusiness UCITS ETF 2022 USD'000	iShares Agribusiness UCITS ETF 2021 USD'000	iShares EM Dividend UCITS ETF 2022 USD'000	iShares EM Dividend UCITS ETF 2021 USD'000
Operating income	5	587,574	428,468	6,873	7,780	18,094	4,574	41,168	33,665
Net gains/(losses) on financial instruments	7	(2,807,164)	3,124,894	(30,194)	(11,020)	(4,922)	10,247	(172,803)	15,691
Total investment income/(loss)		**(2,219,590)**	**3,553,362**	**(23,321)**	**(3,240)**	**13,172**	**14,821**	**(131,635)**	**49,356**
Operating expenses	6	(77,775)	(70,846)	(1,560)	(1,935)	(4,094)	(1,170)	(2,870)	(2,859)
Negative yield on financial assets		(775)	(2,234)	-	-	-	-	-	-
Net operating income/(expenses)		**(2,298,140)**	**3,480,282**	**(24,881)**	**(5,175)**	**9,078**	**13,651**	**(134,505)**	**46,497**
Finance costs:									
Bank interest		(190)	(98)	(48)	(5)	(3)	-	(5)	(2)
Distributions to redeemable shareholders	8	(85,990)	(60,602)	(4,130)	(6,708)	-	-	(34,116)	(24,309)
Total finance costs		**(86,180)**	**(60,700)**	**(4,178)**	**(6,713)**	**(3)**	**-**	**(34,121)**	**(24,311)**
Net profit/(loss) before taxation		**(2,384,320)**	**3,419,582**	**(29,059)**	**(11,888)**	**9,075**	**13,651**	**(168,626)**	**22,186**
Taxation	9	(67,332)	(46,178)	-	-	(2,115)	(513)	(4,254)	(3,171)
Net profit/(loss) after taxation		**(2,451,652)**	**3,373,404**	**(29,059)**	**(11,888)**	**6,960**	**13,138**	**(172,880)**	**19,015**
Increase/(decrease) in net assets attributable to redeemable shareholders		**(2,451,652)**	**3,373,404**	**(29,059)**	**(11,888)**	**6,960**	**13,138**	**(172,880)**	**19,015**

There are no recognised gains or losses arising in the financial year other than those dealt with in the income statement.
The accompanying notes form an integral part of these financial statements.

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INCOME STATEMENT (continued)
For the financial year ended 30 November 2022

		iShares France Govt Bond UCITS ETF		iShares Germany Govt Bond UCITS ETF		iShares Gold Producers UCITS ETF		iShares Italy Govt Bond UCITS ETF	
	Note	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 USD'000	2021 USD'000	2022 EUR'000	2021 EUR'000
Operating income	5	1,766	179	1,069	158	39,374	43,733	13,679	12,823
Net gains/(losses) on financial instruments	7	(27,770)	(255)	(99,777)	(4,933)	(256,792)	(219,856)	(230,879)	(26,718)
Total investment income/(loss)		**(26,004)**	**(76)**	**(98,708)**	**(4,775)**	**(217,418)**	**(176,123)**	**(217,200)**	**(13,895)**
Operating expenses	6	(411)	(163)	(1,129)	(948)	(9,687)	(11,242)	(2,463)	(2,815)
Negative yield on financial assets		-	(152)	(911)	(2,432)	-	-	-	-
Net operating income/(expenses)		**(26,415)**	**(391)**	**(100,748)**	**(8,155)**	**(227,105)**	**(187,365)**	**(219,663)**	**(16,710)**
Finance costs:									
Bank interest		(3)	-	(18)	(11)	(6)	(2)	(52)	(10)
Distributions to redeemable shareholders	8	(735)	(102)	(6,336)	275	-	-	(11,846)	(10,328)
Total finance costs		**(738)**	**(102)**	**(6,354)**	**264**	**(6)**	**(2)**	**(11,898)**	**(10,338)**
Net profit/(loss) before taxation		**(27,153)**	**(493)**	**(107,102)**	**(7,891)**	**(227,111)**	**(187,367)**	**(231,561)**	**(27,048)**
Taxation	9	-	-	-	-	(6,880)	(5,894)	-	-
Net profit/(loss) after taxation		**(27,153)**	**(493)**	**(107,102)**	**(7,891)**	**(233,991)**	**(193,261)**	**(231,561)**	**(27,048)**
Increase/(decrease) in net assets attributable to redeemable shareholders		**(27,153)**	**(493)**	**(107,102)**	**(7,891)**	**(233,991)**	**(193,261)**	**(231,561)**	**(27,048)**

There are no recognised gains or losses arising in the financial year other than those dealt with in the income statement.
The accompanying notes form an integral part of these financial statements.

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INCOME STATEMENT (continued)
For the financial year ended 30 November 2022

		iShares J.P. Morgan $ EM Corp Bond UCITS ETF		iShares MSCI ACWI UCITS ETF		iShares MSCI EM Consumer Growth UCITS ETF		iShares MSCI Japan EUR Hedged UCITS ETF (Acc)	
	Note	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 EUR'000	2021 EUR'000
Operating income	5	77,725	75,250	111,778	47,086	904	1,258	18,864	21,303
Net gains/(losses) on financial instruments	7	(362,647)	(88,276)	(645,208)	293,267	(16,984)	(4,837)	10,529	85,068
Total investment income/(loss)		**(284,922)**	**(13,026)**	**(533,430)**	**340,353**	**(16,080)**	**(3,579)**	**29,393**	**106,371**
Operating expenses	6	(8,647)	(9,409)	(10,237)	(5,317)	(382)	(596)	(4,853)	(6,060)
Net operating income/(expenses)		**(293,569)**	**(22,435)**	**(543,667)**	**335,036**	**(16,462)**	**(4,175)**	**24,540**	**100,311**
Finance costs:									
Bank interest		-	-	(40)	(12)	-	(1)	(19)	(25)
Distributions to redeemable shareholders	8	(33,675)	(29,378)	-	-	-	-	-	-
Total finance costs		**(33,675)**	**(29,378)**	**(40)**	**(12)**	**-**	**(1)**	**(19)**	**(25)**
Net profit/(loss) before taxation		**(327,244)**	**(51,813)**	**(543,707)**	**335,024**	**(16,462)**	**(4,176)**	**24,521**	**100,286**
Taxation	9	-	-	(13,293)	(5,401)	(98)	(245)	(2,784)	(3,125)
Net profit/(loss) after taxation		**(327,244)**	**(51,813)**	**(557,000)**	**329,623**	**(16,560)**	**(4,421)**	**21,737**	**97,161**
Increase/(decrease) in net assets attributable to redeemable shareholders		**(327,244)**	**(51,813)**	**(557,000)**	**329,623**	**(16,560)**	**(4,421)**	**21,737**	**97,161**

There are no recognised gains or losses arising in the financial year other than those dealt with in the income statement.
The accompanying notes form an integral part of these financial statements.

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INCOME STATEMENT (continued)
For the financial year ended 30 November 2022

	Note	iShares MSCI Japan GBP Hedged UCITS ETF (Acc) 2022 GBP'000	iShares MSCI Japan GBP Hedged UCITS ETF (Acc) 2021 GBP'000	iShares MSCI Poland UCITS ETF 2022 USD'000	iShares MSCI Poland UCITS ETF 2021 USD'000	iShares MSCI World Communication Services Sector ESG UCITS ETF[1] 2022 USD'000	iShares MSCI World Consumer Discretionary Sector UCITS ETF 2022 USD'000	iShares MSCI World Consumer Discretionary Sector UCITS ETF 2021 USD'000
Operating income	5	2,223	2,156	1,852	2,333	72	261	152
Net gains/(losses) on financial instruments	7	1,263	12,383	(26,731)	5,350	(2,013)	(6,905)	3,150
Total investment income/(loss)		**3,486**	**14,539**	**(24,879)**	**7,683**	**(1,941)**	**(6,644)**	**3,302**
Operating expenses	6	(554)	(660)	(487)	(648)	(13)	(51)	(42)
Net operating income/(expenses)		**2,932**	**13,879**	**(25,366)**	**7,035**	**(1,954)**	**(6,695)**	**3,260**
Finance costs:								
Bank interest		(1)	(2)	-	-	-	-	-
Distributions to redeemable shareholders	8	-	-	-	-	10	(162)	(63)
Total finance costs		**(1)**	**(2)**	**-**	**-**	**10**	**(162)**	**(63)**
Net profit/(loss) before taxation		**2,931**	**13,877**	**(25,366)**	**7,035**	**(1,944)**	**(6,857)**	**3,197**
Taxation	9	(329)	(317)	-	-	(7)	(34)	(19)
Net profit/(loss) after taxation		**2,602**	**13,560**	**(25,366)**	**7,035**	**(1,951)**	**(6,891)**	**3,178**
Increase/(decrease) in net assets attributable to redeemable shareholders		**2,602**	**13,560**	**(25,366)**	**7,035**	**(1,951)**	**(6,891)**	**3,178**

[1]The Fund launched during the financial year, hence no comparative data is available.

There are no recognised gains or losses arising in the financial year other than those dealt with in the income statement.
The accompanying notes form an integral part of these financial statements.

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INCOME STATEMENT (continued)
For the financial year ended 30 November 2022

	Note	iShares MSCI World Consumer Staples Sector UCITS ETF 2022 USD'000	iShares MSCI World Consumer Staples Sector UCITS ETF 2021 USD'000	iShares MSCI World Energy Sector ESG UCITS ETF[1] 2022 USD'000	iShares MSCI World Energy Sector UCITS ETF 2022 USD'000	iShares MSCI World Energy Sector UCITS ETF 2021 USD'000	iShares MSCI World EUR Hedged UCITS ETF (Acc) 2022 EUR'000	iShares MSCI World EUR Hedged UCITS ETF (Acc) 2021 EUR'000
Operating income	5	1,517	625	250	11,290	2,994	48,914	53,324
Net gains/(losses) on financial instruments	7	141	869	2,853	75,028	9,974	(303,037)	552,693
Total investment income/(loss)		**1,658**	**1,494**	**3,103**	**86,318**	**12,968**	**(254,123)**	**606,017**
Operating expenses	6	(147)	(56)	(14)	(600)	(152)	(12,724)	(15,685)
Net operating income/(expenses)		**1,511**	**1,438**	**3,089**	**85,718**	**12,816**	**(266,847)**	**590,332**
Finance costs:								
Bank interest		-	-	-	-	-	(13)	(28)
Distributions to redeemable shareholders	8	(820)	(356)	268	(4,545)	(1,209)	-	-
Total finance costs		**(820)**	**(356)**	**268**	**(4,545)**	**(1,209)**	**(13)**	**(28)**
Net profit/(loss) before taxation		**691**	**1,082**	**3,357**	**81,173**	**11,607**	**(266,860)**	**590,304**
Taxation	9	(173)	(70)	(28)	(1,395)	(374)	(5,832)	(6,251)
Net profit/(loss) after taxation		**518**	**1,012**	**3,329**	**79,778**	**11,233**	**(272,692)**	**584,053**
Increase/(decrease) in net assets attributable to redeemable shareholders		**518**	**1,012**	**3,329**	**79,778**	**11,233**	**(272,692)**	**584,053**

[1]The Fund launched during the financial year, hence no comparative data is available.

There are no recognised gains or losses arising in the financial year other than those dealt with in the income statement.
The accompanying notes form an integral part of these financial statements.

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iSHARES V PLC

INCOME STATEMENT (continued)
For the financial year ended 30 November 2022

		iShares MSCI World Financials Sector ESG UCITS ETF[1]		iShares MSCI World GBP Hedged UCITS ETF (Acc)		iShares MSCI World Health Care Sector ESG UCITS ETF		iShares MSCI World Industrials Sector ESG UCITS ETF[2]
		2022	2021	2022	2021	2022	2021	2022
	Note	USD'000	USD'000	GBP'000	GBP'000	USD'000	USD'000	USD'000
Operating income	5	252	78	4,781	4,544	8,756	4,667	149
Net gains/(losses) on financial instruments	7	(24)	(427)	(27,826)	49,068	48,476	31,662	63
Total investment income/(loss)		**228**	**(349)**	**(23,045)**	**53,612**	**57,232**	**36,329**	**212**
Operating expenses	6	(19)	(7)	(1,235)	(1,348)	(1,382)	(753)	(16)
Net operating income/(expenses)		**209**	**(356)**	**(24,280)**	**52,264**	**55,850**	**35,576**	**196**
Finance costs:								
Bank interest		-	-	(1)	(1)	(3)	(3)	-
Distributions to redeemable shareholders	8	(209)	38	-	-	(4,281)	(3,115)	(27)
Total finance costs		**(209)**	**38**	**(1)**	**(1)**	**(4,284)**	**(3,118)**	**(27)**
Net profit/(loss) before taxation		**-**	**(318)**	**(24,281)**	**52,263**	**51,566**	**32,458**	**169**
Taxation	9	(30)	(8)	(574)	(525)	(1,348)	(674)	(15)
Net profit/(loss) after taxation		**(30)**	**(326)**	**(24,855)**	**51,738**	**50,218**	**31,784**	**154**
Increase/(decrease) in net assets attributable to redeemable shareholders		**(30)**	**(326)**	**(24,855)**	**51,738**	**50,218**	**31,784**	**154**

[1]Comparative figures are presented for the financial year from the date of incorporation to 30 November 2021.

[2]The Fund launched during the financial year, hence no comparative data is available.

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

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

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INCOME STATEMENT (continued)
For the financial year ended 30 November 2022

	Note	iShares MSCI World Information Technology Sector ESG UCITS ETF 2022 USD'000	iShares MSCI World Information Technology Sector ESG UCITS ETF 2021 USD'000	iShares MSCI World Materials Sector ESG UCITS ETF[1] 2022 USD'000	iShares Oil & Gas Exploration & Production UCITS ETF 2022 USD'000	iShares Oil & Gas Exploration & Production UCITS ETF 2021 USD'000	iShares S&P 500 Communication Sector UCITS ETF 2022 USD'000	iShares S&P 500 Communication Sector UCITS ETF 2021 USD'000
Operating income	5	2,125	987	96	22,588	6,284	1,408	1,147
Net gains/(losses) on financial instruments	7	(49,481)	31,595	368	111,778	94,118	(54,836)	19,207
Total investment income/(loss)		**(47,356)**	**32,582**	**464**	**134,366**	**100,402**	**(53,428)**	**20,354**
Operating expenses	6	(469)	(288)	(9)	(2,241)	(1,108)	(191)	(199)
Net operating income/(expenses)		**(47,825)**	**32,294**	**455**	**132,125**	**99,294**	**(53,619)**	**20,155**
Finance costs:								
Bank interest		-	-	-	(2)	(1)	-	-
Distributions to redeemable shareholders	8	(945)	(439)	48	-	-	-	-
Total finance costs		**(945)**	**(439)**	**48**	**(2)**	**(1)**	**-**	**-**
Net profit/(loss) before taxation		**(48,770)**	**31,855**	**503**	**132,123**	**99,293**	**(53,619)**	**20,155**
Taxation	9	(294)	(137)	(10)	(3,368)	(913)	(210)	(172)
Net profit/(loss) after taxation		**(49,064)**	**31,718**	**493**	**128,755**	**98,380**	**(53,829)**	**19,983**
Increase/(decrease) in net assets attributable to redeemable shareholders		**(49,064)**	**31,718**	**493**	**128,755**	**98,380**	**(53,829)**	**19,983**

[1]The Fund launched during the financial year, hence no comparative data is available.

There are no recognised gains or losses arising in the financial year other than those dealt with in the income statement.
The accompanying notes form an integral part of these financial statements.

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INCOME STATEMENT (continued)
For the financial year ended 30 November 2022

	Note	iShares S&P 500 Consumer Discretionary Sector UCITS ETF 2022 USD'000	iShares S&P 500 Consumer Discretionary Sector UCITS ETF 2021 USD'000	iShares S&P 500 Consumer Staples Sector UCITS ETF 2022 USD'000	iShares S&P 500 Consumer Staples Sector UCITS ETF 2021 USD'000	iShares S&P 500 Energy Sector UCITS ETF 2022 USD'000	iShares S&P 500 Energy Sector UCITS ETF 2021 USD'000	iShares S&P 500 EUR Hedged UCITS ETF (Acc) 2022 EUR'000	iShares S&P 500 EUR Hedged UCITS ETF (Acc) 2021 EUR'000
Operating income	5	2,753	2,022	7,266	3,140	51,956	32,772	75,948	67,051
Net gains/(losses) on financial instruments	7	(125,956)	78,021	44,651	6,269	504,608	200,015	(682,477)	1,008,327
Total investment income/(loss)		**(123,203)**	**80,043**	**51,917**	**9,409**	**556,564**	**232,787**	**(606,529)**	**1,075,378**
Operating expenses	6	(488)	(470)	(429)	(169)	(1,791)	(1,047)	(9,291)	(9,223)
Net operating income/(expenses)		**(123,691)**	**79,573**	**51,488**	**9,240**	**554,773**	**231,740**	**(615,820)**	**1,066,155**
Finance costs:									
Bank interest		-	-	-	-	-	-	(8)	(9)
Total finance costs		**-**	**-**	**-**	**-**	**-**	**-**	**(8)**	**(9)**
Net profit/(loss) before taxation		**(123,691)**	**79,573**	**51,488**	**9,240**	**554,773**	**231,740**	**(615,828)**	**1,066,146**
Taxation	9	(406)	(298)	(971)	(415)	(7,242)	(4,654)	(10,659)	(9,399)
Net profit/(loss) after taxation		**(124,097)**	**79,275**	**50,517**	**8,825**	**547,531**	**227,086**	**(626,487)**	**1,056,747**
Increase/(decrease) in net assets attributable to redeemable shareholders		**(124,097)**	**79,275**	**50,517**	**8,825**	**547,531**	**227,086**	**(626,487)**	**1,056,747**

There are no recognised gains or losses arising in the financial year other than those dealt with in the income statement.
The accompanying notes form an integral part of these financial statements.

NM0323U-2816985-56/557

INCOME STATEMENT (continued)
For the financial year ended 30 November 2022

		iShares S&P 500 Financials Sector UCITS ETF		iShares S&P 500 GBP Hedged UCITS ETF (Acc)		iShares S&P 500 Health Care Sector UCITS ETF		iShares S&P 500 Industrials Sector UCITS ETF	
		2022	2021	2022	2021	2022	2021	2022	2021
	Note	USD'000	USD'000	GBP'000	GBP'000	USD'000	USD'000	USD'000	USD'000
Operating income	5	32,364	27,626	9,556	8,918	35,542	27,827	4,040	3,436
Net gains/(losses) on financial instruments	7	(134,727)	342,654	(80,422)	136,006	165,879	253,700	(5,556)	26,246
Total investment income/(loss)		**(102,363)**	**370,280**	**(70,866)**	**144,924**	**201,421**	**281,527**	**(1,516)**	**29,682**
Operating expenses	6	(2,394)	(2,312)	(1,176)	(1,234)	(3,317)	(2,660)	(355)	(355)
Net operating income/(expenses)		**(104,757)**	**367,968**	**(72,042)**	**143,690**	**198,104**	**278,867**	**(1,871)**	**29,327**
Finance costs:									
Bank interest		-	-	(2)	-	-	-	-	-
Distributions to redeemable shareholders	8	-	-	-	-	(1,432)	(1,327)	-	-
Total finance costs		**-**	**-**	**(2)**	**-**	**(1,432)**	**(1,327)**	**-**	**-**
Net profit/(loss) before taxation		**(104,757)**	**367,968**	**(72,044)**	**143,690**	**196,672**	**277,540**	**(1,871)**	**29,327**
Taxation	9	(4,678)	(3,982)	(1,339)	(1,251)	(5,082)	(3,978)	(562)	(473)
Net profit/(loss) after taxation		**(109,435)**	**363,986**	**(73,383)**	**142,439**	**191,590**	**273,562**	**(2,433)**	**28,854**
Increase/(decrease) in net assets attributable to redeemable shareholders		**(109,435)**	**363,986**	**(73,383)**	**142,439**	**191,590**	**273,562**	**(2,433)**	**28,854**

There are no recognised gains or losses arising in the financial year other than those dealt with in the income statement.
The accompanying notes form an integral part of these financial statements.

NM0323U-2816985-57/557

INCOME STATEMENT (continued)
For the financial year ended 30 November 2022

		iShares S&P 500 Information Technology Sector UCITS ETF		iShares S&P 500 Materials Sector UCITS ETF		iShares S&P 500 Utilities Sector UCITS ETF		iShares S&P U.S. Banks UCITS ETF	
	Note	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Operating income	5	31,283	23,635	3,307	5,001	4,465	3,492	18,103	16,459
Net gains/(losses) on financial instruments	7	(772,111)	806,886	(8,397)	83,119	3,709	5,197	(135,275)	129,502
Total investment income/(loss)		**(740,828)**	**830,521**	**(5,090)**	**88,120**	**8,174**	**8,689**	**(117,172)**	**145,961**
Operating expenses	6	(4,728)	(3,956)	(234)	(407)	(230)	(161)	(2,250)	(2,404)
Net operating income/(expenses)		**(745,556)**	**826,565**	**(5,324)**	**87,713**	**7,944**	**8,528**	**(119,422)**	**143,557**
Finance costs:									
Distributions to redeemable shareholders	8	-	-	-	-	-	-	(133)	14
Total finance costs		**-**	**-**	**-**	**-**	**-**	**-**	**(133)**	**14**
Net profit/(loss) before taxation		**(745,556)**	**826,565**	**(5,324)**	**87,713**	**7,944**	**8,528**	**(119,555)**	**143,571**
Taxation	9	(4,468)	(3,387)	(351)	(571)	(638)	(512)	(2,706)	(2,462)
Net profit/(loss) after taxation		**(750,024)**	**823,178**	**(5,675)**	**87,142**	**7,306**	**8,016**	**(122,261)**	**141,109**
Increase/(decrease) in net assets attributable to redeemable shareholders		**(750,024)**	**823,178**	**(5,675)**	**87,142**	**7,306**	**8,016**	**(122,261)**	**141,109**

There are no recognised gains or losses arising in the financial year other than those dealt with in the income statement.
The accompanying notes form an integral part of these financial statements.

NM0323U-2816985-58/557

INCOME STATEMENT (continued)
For the financial year ended 30 November 2022

		iShares Spain Govt Bond UCITS ETF		iShares US Medical Devices UCITS ETF	
	Note	2022 EUR'000	2021 EUR'000	2022 USD'000	2021 USD'000
Operating income	5	3,183	3,670	663	274
Net gains/(losses) on financial instruments	7	(79,522)	(12,377)	(12,476)	3,996
Total investment income/(loss)		**(76,339)**	**(8,707)**	**(11,813)**	**4,270**
Operating expenses	6	(853)	(1,130)	(209)	(116)
Net operating income/(expenses)		**(77,192)**	**(9,837)**	**(12,022)**	**4,154**
Finance costs:					
Bank interest		(2)	(4)	-	-
Distributions to redeemable shareholders	8	(2,604)	(2,710)	-	-
Total finance costs		**(2,606)**	**(2,714)**	**-**	**-**
Net profit/(loss) before taxation		**(79,798)**	**(12,551)**	**(12,022)**	**4,154**
Taxation	9	-	-	(64)	(29)
Net profit/(loss) after taxation		**(79,798)**	**(12,551)**	**(12,086)**	**4,125**
Increase/(decrease) in net assets attributable to redeemable shareholders		**(79,798)**	**(12,551)**	**(12,086)**	**4,125**

There are no recognised gains or losses arising in the financial year other than those dealt with in the income statement.
The accompanying notes form an integral part of these financial statements.

NM0323U-2816985-59/557

iSHARES V PLC

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS
For the financial year ended 30 November 2022

	Entity total		iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF		iShares Agribusiness UCITS ETF		iShares EM Dividend UCITS ETF	
	2022 GBP'000	2021 GBP'000	2022 EUR'000	2021 EUR'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Net assets at the beginning of the financial year	26,046,755	19,724,248	746,153	892,638	232,946	76,048	535,149	323,753
Increase/(decrease) in net assets attributable to redeemable shareholders	(2,451,652)	3,373,404	(29,059)	(11,888)	6,960	13,138	(172,880)	19,015
Share transactions:								
Issue of redeemable shares	16,162,824	12,780,309	174,014	218,161	1,011,727	272,772	130,918	198,898
Redemption of redeemable shares	(10,783,101)	(9,640,042)	(413,057)	(352,758)	(315,647)	(129,012)	(94,158)	(6,517)
Increase/(decrease) in net assets resulting from share transactions	**5,379,723**	**3,140,267**	**(239,043)**	**(134,597)**	**696,080**	**143,760**	**36,760**	**192,381**
Notional foreign exchange adjustment*	2,003,135	(191,164)	-	-	-	-	-	-
Net assets at the end of the financial year	**30,977,961**	**26,046,755**	**478,051**	**746,153**	**935,986**	**232,946**	**399,029**	**535,149**

*The notional foreign exchange adjustment arises from both the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 30 November 2022 and the retranslation of the income statement items and share transactions using the average exchange rate to the exchange rate as at 30 November 2022.
The accompanying notes form an integral part of these financial statements.

NM0323U-2816985-60/557

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial year ended 30 November 2022

	iShares France Govt Bond UCITS ETF		iShares Germany Govt Bond UCITS ETF		iShares Gold Producers UCITS ETF		iShares Italy Govt Bond UCITS ETF	
	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 USD'000	2021 USD'000	2022 EUR'000	2021 EUR'000
Net assets at the beginning of the financial year	113,086	61,928	528,946	589,950	1,867,847	2,324,797	1,609,912	1,218,865
Increase/(decrease) in net assets attributable to redeemable shareholders	(27,153)	(493)	(107,102)	(7,891)	(233,991)	(193,261)	(231,561)	(27,048)
Share transactions:								
Issue of redeemable shares	390,630	92,874	765,434	310,080	528,156	848,678	549,686	898,700
Redemption of redeemable shares	(48,983)	(41,223)	(483,348)	(363,193)	(489,001)	(1,112,367)	(1,150,745)	(480,605)
Increase/(decrease) in net assets resulting from share transactions	**341,647**	**51,651**	**282,086**	**(53,113)**	**39,155**	**(263,689)**	**(601,059)**	**418,095**
Net assets at the end of the financial year	**427,580**	**113,086**	**703,930**	**528,946**	**1,673,011**	**1,867,847**	**777,292**	**1,609,912**

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

NM0323U-2816985-61/557

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial year ended 30 November 2022

	iShares J.P. Morgan $ EM Corp Bond UCITS ETF		iShares MSCI ACWI UCITS ETF		iShares MSCI EM Consumer Growth UCITS ETF		iShares MSCI Japan EUR Hedged UCITS ETF (Acc)	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 EUR'000	2021 EUR'000
Net assets at the beginning of the financial year	2,048,279	1,382,091	3,949,655	1,374,369	66,962	67,976	934,490	902,592
Increase/(decrease) in net assets attributable to redeemable shareholders	(327,244)	(51,813)	(557,000)	329,623	(16,560)	(4,421)	21,737	97,161
Share transactions:								
Issue of redeemable shares	1,126,196	2,529,063	2,897,487	2,245,663	12,995	58,796	18,437	279,586
Redemption of redeemable shares	(1,299,538)	(1,811,062)	(218,678)	-	(5,439)	(55,389)	(280,640)	(344,849)
Increase/(decrease) in net assets resulting from share transactions	**(173,342)**	**718,001**	**2,678,809**	**2,245,663**	**7,556**	**3,407**	**(262,203)**	**(65,263)**
Net assets at the end of the financial year	**1,547,693**	**2,048,279**	**6,071,464**	**3,949,655**	**57,958**	**66,962**	**694,024**	**934,490**

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

NM0323U-2816985-62/557

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial year ended 30 November 2022

	iShares MSCI Japan GBP Hedged UCITS ETF (Acc)		iShares MSCI Poland UCITS ETF		iShares MSCI World Communication Services Sector ESG UCITS ETF[1]	iShares MSCI World Consumer Discretionary Sector UCITS ETF	
	2022 GBP'000	2021 GBP'000	2022 USD'000	2021 USD'000	2022 USD'000	2022 USD'000	2021 USD'000
Net assets at the beginning of the financial year	93,523	105,866	93,631	57,561	-	25,203	10,256
Increase/(decrease) in net assets attributable to redeemable shareholders	2,602	13,560	(25,366)	7,035	(1,951)	(6,891)	3,178
Share transactions:							
Issue of redeemable shares	-	-	19,322	67,873	25,661	-	35,367
Redemption of redeemable shares	(16,138)	(25,903)	(38,140)	(38,838)	(12,434)	-	(23,598)
Increase/(decrease) in net assets resulting from share transactions	**(16,138)**	**(25,903)**	**(18,818)**	**29,035**	**13,227**	**-**	**11,769**
Net assets at the end of the financial year	**79,987**	**93,523**	**49,447**	**93,631**	**11,276**	**18,312**	**25,203**

[1]The Fund launched during the financial year, hence no comparative data is available.

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

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STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial year ended 30 November 2022

	iShares MSCI World Consumer Staples Sector UCITS ETF		iShares MSCI World Energy Sector ESG UCITS ETF[1]	iShares MSCI World Energy Sector UCITS ETF		iShares MSCI World EUR Hedged UCITS ETF (Acc)	
	2022 USD'000	2021 USD'000	2022 USD'000	2022 USD'000	2021 USD'000	2022 EUR'000	2021 EUR'000
Net assets at the beginning of the financial year	33,891	16,220	-	91,095	25,891	2,526,250	2,582,389
Increase/(decrease) in net assets attributable to redeemable shareholders	518	1,012	3,329	79,778	11,233	(272,692)	584,053
Share transactions:							
Issue of redeemable shares	67,240	22,017	27,032	304,900	84,007	1,010,323	476,098
Redemption of redeemable shares	(27,026)	(5,358)	-	(88,744)	(30,036)	(818,978)	(1,116,290)
Increase/(decrease) in net assets resulting from share transactions	**40,214**	**16,659**	**27,032**	**216,156**	**53,971**	**191,345**	**(640,192)**
Net assets at the end of the financial year	**74,623**	**33,891**	**30,361**	**387,029**	**91,095**	**2,444,903**	**2,526,250**

[1]The Fund launched during the financial year, hence no comparative data is available.

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

NM0323U-2816985-64/557

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial year ended 30 November 2022

	iShares MSCI World Financials Sector ESG UCITS ETF[1]		iShares MSCI World GBP Hedged UCITS ETF (Acc)		iShares MSCI World Health Care Sector ESG UCITS ETF		iShares MSCI World Industrials Sector ESG UCITS ETF[2]
	2022 USD'000	2021 USD'000	2022 GBP'000	2021 GBP'000	2022 USD'000	2021 USD'000	2022 USD'000
Net assets at the beginning of the financial year	9,893	-	237,985	271,085	404,361	349,875	-
Increase/(decrease) in net assets attributable to redeemable shareholders	(30)	(326)	(24,855)	51,738	50,218	31,784	154
Share transactions:							
Issue of redeemable shares	9,258	10,219	23,669	15,738	843,852	246,882	20,349
Redemption of redeemable shares	(9,901)	-	(14,948)	(100,576)	(277,883)	(224,180)	(6,166)
Increase/(decrease) in net assets resulting from share transactions	**(643)**	**10,219**	**8,721**	**(84,838)**	**565,969**	**22,702**	**14,183**
Net assets at the end of the financial year	**9,220**	**9,893**	**221,851**	**237,985**	**1,020,548**	**404,361**	**14,337**

[1]Comparative figures are presented for the financial year from the date of incorporation to 30 November 2021.

[2]The Fund launched during the financial year, hence no comparative data is available.
The accompanying notes form an integral part of these financial statements.

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STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial year ended 30 November 2022

	iShares MSCI World Information Technology Sector ESG UCITS ETF		iShares MSCI World Materials Sector ESG UCITS ETF[1]	iShares Oil & Gas Exploration & Production UCITS ETF		iShares S&P 500 Communication Sector UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Net assets at the beginning of the financial year	166,288	79,597	-	228,991	125,028	159,303	116,384
Increase/(decrease) in net assets attributable to redeemable shareholders	(49,064)	31,718	493	128,755	98,380	(53,829)	19,983
Share transactions:							
Issue of redeemable shares	159,031	78,564	12,250	436,741	90,041	65,973	87,560
Redemption of redeemable shares	(50,117)	(23,591)	-	(348,737)	(84,458)	(72,166)	(64,624)
Increase/(decrease) in net assets resulting from share transactions	**108,914**	**54,973**	**12,250**	**88,004**	**5,583**	**(6,193)**	**22,936**
Net assets at the end of the financial year	**226,138**	**166,288**	**12,743**	**445,750**	**228,991**	**99,281**	**159,303**

[1]The Fund launched during the financial year, hence no comparative data is available.

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

NM0323U-2816985-66/557

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial year ended 30 November 2022

	iShares S&P 500 Consumer Discretionary Sector UCITS ETF		iShares S&P 500 Consumer Staples Sector UCITS ETF		iShares S&P 500 Energy Sector UCITS ETF		iShares S&P 500 EUR Hedged UCITS ETF (Acc)	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 EUR'000	2021 EUR'000
Net assets at the beginning of the financial year	457,457	189,348	140,246	85,871	614,559	204,490	4,710,241	4,375,837
Increase/(decrease) in net assets attributable to redeemable shareholders	(124,097)	79,275	50,517	8,825	547,531	227,086	(626,487)	1,056,747
Share transactions:								
Issue of redeemable shares	177,173	248,098	662,821	100,841	1,700,344	1,162,959	1,737,762	517,264
Redemption of redeemable shares	(250,745)	(59,264)	(203,890)	(55,291)	(893,670)	(979,976)	(888,258)	(1,239,607)
Increase/(decrease) in net assets resulting from share transactions	**(73,572)**	**188,834**	**458,931**	**45,550**	**806,674**	**182,983**	**849,504**	**(722,343)**
Net assets at the end of the financial year	**259,788**	**457,457**	**649,694**	**140,246**	**1,968,764**	**614,559**	**4,933,258**	**4,710,241**

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

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STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial year ended 30 November 2022

	iShares S&P 500 Financials Sector UCITS ETF		iShares S&P 500 GBP Hedged UCITS ETF (Acc)		iShares S&P 500 Health Care Sector UCITS ETF		iShares S&P 500 Industrials Sector UCITS ETF	
	2022 USD'000	2021 USD'000	2022 GBP'000	2021 GBP'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Net assets at the beginning of the financial year	1,806,970	598,204	677,747	534,034	2,062,821	1,578,521	257,683	116,319
Increase/(decrease) in net assets attributable to redeemable shareholders	(109,435)	363,986	(73,383)	142,439	191,590	273,562	(2,433)	28,854
Share transactions:								
Issue of redeemable shares	676,182	1,618,643	57,242	54,612	1,622,528	682,948	166,933	212,080
Redemption of redeemable shares	(958,179)	(773,863)	(85,090)	(53,338)	(805,060)	(472,210)	(202,012)	(99,570)
Increase/(decrease) in net assets resulting from share transactions	**(281,997)**	**844,780**	**(27,848)**	**1,274**	**817,468**	**210,738**	**(35,079)**	**112,510**
Net assets at the end of the financial year	**1,415,538**	**1,806,970**	**576,516**	**677,747**	**3,071,879**	**2,062,821**	**220,171**	**257,683**

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

NM0323U-2816985-68/557

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial year ended 30 November 2022

	iShares S&P 500 Information Technology Sector UCITS ETF		iShares S&P 500 Materials Sector UCITS ETF		iShares S&P 500 Utilities Sector UCITS ETF		iShares S&P U.S. Banks UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Net assets at the beginning of the financial year	3,452,347	2,146,633	186,853	167,770	156,007	37,149	821,874	180,338
Increase/(decrease) in net assets attributable to redeemable shareholders	(750,024)	823,178	(5,675)	87,142	7,306	8,016	(122,261)	141,109
Share transactions:								
Issue of redeemable shares	943,234	895,616	205,059	595,253	702,509	225,173	452,394	1,402,375
Redemption of redeemable shares	(655,162)	(413,080)	(248,092)	(663,312)	(356,848)	(114,331)	(763,824)	(901,948)
Increase/(decrease) in net assets resulting from share transactions	**288,072**	**482,536**	**(43,033)**	**(68,059)**	**345,661**	**110,842**	**(311,430)**	**500,427**
Net assets at the end of the financial year	**2,990,395**	**3,452,347**	**138,145**	**186,853**	**508,974**	**156,007**	**388,183**	**821,874**

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

NM0323U-2816985-69/557

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial year ended 30 November 2022

	iShares Spain Govt Bond UCITS ETF		iShares US Medical Devices UCITS ETF	
	2022 EUR'000	2021 EUR'000	2022 USD'000	2021 USD'000
Net assets at the beginning of the financial year	547,799	642,155	66,086	5,339
Increase/(decrease) in net assets attributable to redeemable shareholders	(79,798)	(12,551)	(12,086)	4,125
Share transactions:				
Issue of redeemable shares	45,106	56,277	69,114	88,109
Redemption of redeemable shares	(237,873)	(138,082)	(25,765)	(31,487)
Increase/(decrease) in net assets resulting from share transactions	**(192,767)**	**(81,805)**	**43,349**	**56,622**
Net assets at the end of the financial year	**275,234**	**547,799**	**97,349**	**66,086**

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

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iSHARES V PLC

BALANCE SHEET
As at 30 November 2022

	Note	Entity total 2022 GBP'000	Entity total 2021 GBP'000	iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF 2022 EUR'000	iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF 2021 EUR'000	iShares Agribusiness UCITS ETF 2022 USD'000	iShares Agribusiness UCITS ETF 2021 USD'000	iShares EM Dividend UCITS ETF 2022 USD'000	iShares EM Dividend UCITS ETF 2021 USD'000
CURRENT ASSETS									
Cash		159,563	62,882	1	362	1,569	1,188	2,168	1,707
Cash equivalents		55,735	31,762	493	1,193	-	4,115	-	423
Margin cash		7,135	8,965	3,306	6,298	57	18	127	202
Cash collateral		1,001	-	1,153	-	-	-	-	-
Receivables	10	583,746	425,758	7,386	191,574	1,701	42,457	2,773	450
Financial assets at fair value through profit or loss		31,037,970	26,136,012	471,345	732,730	933,073	232,128	394,193	532,727
Total current assets		**31,845,150**	**26,665,379**	**483,684**	**932,157**	**936,400**	**279,906**	**399,261**	**535,509**
CURRENT LIABILITIES									
Bank overdraft		(5,290)	(2)	(931)	-	-	-	-	-
Margin cash payable		(265)	(19)	-	-	-	-	-	-
Cash collateral payable		(1,001)	-	(1,153)	-	-	-	-	-
Payables	11	(838,600)	(370,938)	(3,549)	(185,673)	(414)	(46,954)	(232)	(293)
Financial liabilities at fair value through profit or loss		(22,033)	(247,665)	-	(331)	-	(6)	-	(67)
Total current liabilities		**(867,189)**	**(618,624)**	**(5,633)**	**(186,004)**	**(414)**	**(46,960)**	**(232)**	**(360)**
Net assets attributable to redeemable shareholders		**30,977,961**	**26,046,755**	**478,051**	**746,153**	**935,986**	**232,946**	**399,029**	**535,149**

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

On behalf of the Directors

Deirdre Somers
Director
27 February 2023

William McKechnie
Director
27 February 2023

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iSHARES V PLC

BALANCE SHEET (continued)
As at 30 November 2022

		iShares France Govt Bond UCITS ETF		iShares Germany Govt Bond UCITS ETF		iShares Gold Producers UCITS ETF		iShares Italy Govt Bond UCITS ETF	
	Note	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 USD'000	2021 USD'000	2022 EUR'000	2021 EUR'000
CURRENT ASSETS									
Cash		11	58	2,693	264	1,912	2,265	39	837
Cash equivalents		784	121	797	2,303	-	-	639	13,849
Margin cash		-	-	-	-	120	132	-	-
Cash collateral		-	-	5	-	-	-	-	-
Receivables	10	4,438	2,688	11,022	3,366	4,354	5,022	24,270	9,415
Financial assets at fair value through profit or loss		424,623	112,270	698,174	525,120	1,667,343	1,861,313	772,851	1,598,244
Total current assets		**429,856**	**115,137**	**712,691**	**531,053**	**1,673,729**	**1,868,732**	**797,799**	**1,622,345**
CURRENT LIABILITIES									
Bank overdraft		-	-	(2,562)	-	-	-	(2,506)	-
Cash collateral payable		-	-	(5)	-	-	-	-	-
Payables	11	(2,275)	(2,051)	(6,194)	(2,107)	(718)	(873)	(17,985)	(12,417)
Financial liabilities at fair value through profit or loss		(1)	-	-	-	-	(12)	(16)	(16)
Total current liabilities		**(2,276)**	**(2,051)**	**(8,761)**	**(2,107)**	**(718)**	**(885)**	**(20,507)**	**(12,433)**
Net assets attributable to redeemable shareholders		**427,580**	**113,086**	**703,930**	**528,946**	**1,673,011**	**1,867,847**	**777,292**	**1,609,912**

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

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BALANCE SHEET (continued)
As at 30 November 2022

	Note	iShares J.P. Morgan $ EM Corp Bond UCITS ETF 2022 USD'000	iShares J.P. Morgan $ EM Corp Bond UCITS ETF 2021 USD'000	iShares MSCI ACWI UCITS ETF 2022 USD'000	iShares MSCI ACWI UCITS ETF 2021 USD'000	iShares MSCI EM Consumer Growth UCITS ETF 2022 USD'000	iShares MSCI EM Consumer Growth UCITS ETF 2021 USD'000	iShares MSCI Japan EUR Hedged UCITS ETF (Acc) 2022 EUR'000	iShares MSCI Japan EUR Hedged UCITS ETF (Acc) 2021 EUR'000
CURRENT ASSETS									
Cash		14,835	16,839	21,842	18,681	222	238	4,596	3,984
Cash equivalents		-	-	18	477	7	-	-	-
Margin cash		-	-	314	832	11	17	-	562
Receivables	10	22,753	22,141	42,493	5,243	313	41	18,950	6,014
Financial assets at fair value through profit or loss		1,531,662	2,021,641	6,043,716	3,925,465	57,861	66,713	685,863	958,440
Total current assets		**1,569,250**	**2,060,621**	**6,108,383**	**3,950,698**	**58,414**	**67,009**	**709,409**	**969,000**
CURRENT LIABILITIES									
Margin cash payable		-	-	-	-	-	-	(173)	-
Payables	11	(21,429)	(930)	(36,919)	(648)	(456)	(38)	(862)	(554)
Financial liabilities at fair value through profit or loss		(128)	(11,412)	-	(395)	-	(9)	(14,350)	(33,956)
Total current liabilities		**(21,557)**	**(12,342)**	**(36,919)**	**(1,043)**	**(456)**	**(47)**	**(15,385)**	**(34,510)**
Net assets attributable to redeemable shareholders		**1,547,693**	**2,048,279**	**6,071,464**	**3,949,655**	**57,958**	**66,962**	**694,024**	**934,490**

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

NM0323U-2816985-73/557

BALANCE SHEET (continued)
As at 30 November 2022

	Note	iShares MSCI Japan GBP Hedged UCITS ETF (Acc) 2022 GBP'000	iShares MSCI Japan GBP Hedged UCITS ETF (Acc) 2021 GBP'000	iShares MSCI Poland UCITS ETF 2022 USD'000	iShares MSCI Poland UCITS ETF 2021 USD'000	iShares MSCI World Communication Services Sector ESG UCITS ETF[1] 2022 USD'000	iShares MSCI World Consumer Discretionary Sector UCITS ETF 2022 USD'000	iShares MSCI World Consumer Discretionary Sector UCITS ETF 2021 USD'000
CURRENT ASSETS								
Cash		611	373	160	66	17	47	53
Margin cash		-	58	22	193	2	3	-
Receivables	10	2,397	557	2,549	7,386	1,278	118	46
Financial assets at fair value through profit or loss		79,164	96,538	48,387	86,128	11,226	18,263	25,132
Total current assets		**82,172**	**97,526**	**51,118**	**93,773**	**12,523**	**18,431**	**25,231**
CURRENT LIABILITIES								
Bank overdraft		-	-	(22)	(1)	-	-	-
Margin cash payable		(28)	-	(18)	-	-	-	-
Payables	11	(69)	(54)	(1,631)	(63)	(1,247)	(119)	(28)
Financial liabilities at fair value through profit or loss		(2,088)	(3,949)	-	(78)	-	-	-
Total current liabilities		**(2,185)**	**(4,003)**	**(1,671)**	**(142)**	**(1,247)**	**(119)**	**(28)**
Net assets attributable to redeemable shareholders		**79,987**	**93,523**	**49,447**	**93,631**	**11,276**	**18,312**	**25,203**

[1]The Fund launched during the financial year, hence no comparative data is available.

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

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BALANCE SHEET (continued)
As at 30 November 2022

	Note	iShares MSCI World Consumer Staples Sector UCITS ETF 2022 USD'000	iShares MSCI World Consumer Staples Sector UCITS ETF 2021 USD'000	iShares MSCI World Energy Sector ESG UCITS ETF[1] 2022 USD'000	iShares MSCI World Energy Sector UCITS ETF 2022 USD'000	iShares MSCI World Energy Sector UCITS ETF 2021 USD'000	iShares MSCI World EUR Hedged UCITS ETF (Acc) 2022 EUR'000	iShares MSCI World EUR Hedged UCITS ETF (Acc) 2021 EUR'000
CURRENT ASSETS								
Cash		208	179	123	1,443	380	8,170	2,962
Cash equivalents		252	-	-	546	35	2,153	1,223
Margin cash		23	5	24	105	34	103	78
Receivables	10	351	48	3,123	5,430	667	17,559	81,883
Financial assets at fair value through profit or loss		74,416	33,668	30,072	384,942	90,000	2,495,910	2,578,482
Total current assets		**75,250**	**33,900**	**33,342**	**392,466**	**91,116**	**2,523,895**	**2,664,628**
CURRENT LIABILITIES								
Payables	11	(627)	(7)	(2,977)	(5,437)	(21)	(74,598)	(77,767)
Financial liabilities at fair value through profit or loss		-	(2)	(4)	-	-	(4,394)	(60,611)
Total current liabilities		**(627)**	**(9)**	**(2,981)**	**(5,437)**	**(21)**	**(78,992)**	**(138,378)**
Net assets attributable to redeemable shareholders		**74,623**	**33,891**	**30,361**	**387,029**	**91,095**	**2,444,903**	**2,526,250**

[1]The Fund launched during the financial year, hence no comparative data is available.

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

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iSHARES V PLC

BALANCE SHEET (continued)
As at 30 November 2022

	Note	iShares MSCI World Financials Sector ESG UCITS ETF 2022 USD'000	iShares MSCI World Financials Sector ESG UCITS ETF 2021 USD'000	iShares MSCI World GBP Hedged UCITS ETF (Acc) 2022 GBP'000	iShares MSCI World GBP Hedged UCITS ETF (Acc) 2021 GBP'000	iShares MSCI World Health Care Sector ESG UCITS ETF 2022 USD'000	iShares MSCI World Health Care Sector ESG UCITS ETF 2021 USD'000	iShares MSCI World Industrials Sector ESG UCITS ETF[1] 2022 USD'000
CURRENT ASSETS								
Cash		39	12	655	1,019	87,299	1,168	20
Cash equivalents		12	-	-	139	616	120	-
Margin cash		4	-	-	59	-	71	1
Receivables	10	926	14	1,982	420	343,711	516	1,484
Financial assets at fair value through profit or loss		9,176	9,869	225,623	244,034	1,018,680	402,600	14,268
Total current assets		**10,157**	**9,895**	**228,260**	**245,671**	**1,450,306**	**404,475**	**15,773**
CURRENT LIABILITIES								
Bank overdraft		-	(1)	(85)	-	-	-	-
Margin cash payable		-	-	(10)	-	(16)	-	-
Payables	11	(937)	(1)	(5,747)	(118)	(429,742)	(85)	(1,436)
Financial liabilities at fair value through profit or loss		-	-	(567)	(7,568)	-	(29)	-
Total current liabilities		**(937)**	**(2)**	**(6,409)**	**(7,686)**	**(429,758)**	**(114)**	**(1,436)**
Net assets attributable to redeemable shareholders		**9,220**	**9,893**	**221,851**	**237,985**	**1,020,548**	**404,361**	**14,337**

[1]The Fund launched during the financial year, hence no comparative data is available.

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

NM0323U-2816985-76/557

BALANCE SHEET (continued)
As at 30 November 2022

	Note	iShares MSCI World Information Technology Sector ESG UCITS ETF 2022 USD'000	iShares MSCI World Information Technology Sector ESG UCITS ETF 2021 USD'000	iShares MSCI World Materials Sector ESG UCITS ETF[1] 2022 USD'000	iShares Oil & Gas Exploration & Production UCITS ETF 2022 USD'000	iShares Oil & Gas Exploration & Production UCITS ETF 2021 USD'000	iShares S&P 500 Communication Sector UCITS ETF 2022 USD'000	iShares S&P 500 Communication Sector UCITS ETF 2021 USD'000
CURRENT ASSETS								
Cash		553	306	63	1,524	740	183	290
Cash equivalents		907	-	-	-	298	163	-
Margin cash		169	12	4	177	60	43	13
Receivables	10	22,168	94	990	1,116	485	8	13
Financial assets at fair value through profit or loss		224,996	165,907	12,692	443,562	227,523	98,896	159,011
Total current assets		**248,793**	**166,319**	**13,749**	**446,379**	**229,106**	**99,293**	**159,327**
CURRENT LIABILITIES								
Payables	11	(22,655)	(30)	(1,006)	(629)	(115)	(12)	(20)
Financial liabilities at fair value through profit or loss		-	(1)	-	-	-	-	(4)
Total current liabilities		**(22,655)**	**(31)**	**(1,006)**	**(629)**	**(115)**	**(12)**	**(24)**
Net assets attributable to redeemable shareholders		**226,138**	**166,288**	**12,743**	**445,750**	**228,991**	**99,281**	**159,303**

[1]The Fund launched during the financial year, hence no comparative data is available.

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

NM0323U-2816985-77/557

BALANCE SHEET (continued)
As at 30 November 2022

	Note	iShares S&P 500 Consumer Discretionary Sector UCITS ETF 2022 USD'000	iShares S&P 500 Consumer Discretionary Sector UCITS ETF 2021 USD'000	iShares S&P 500 Consumer Staples Sector UCITS ETF 2022 USD'000	iShares S&P 500 Consumer Staples Sector UCITS ETF 2021 USD'000	iShares S&P 500 Energy Sector UCITS ETF 2022 USD'000	iShares S&P 500 Energy Sector UCITS ETF 2021 USD'000	iShares S&P 500 EUR Hedged UCITS ETF (Acc) 2022 EUR'000	iShares S&P 500 EUR Hedged UCITS ETF (Acc) 2021 EUR'000
CURRENT ASSETS									
Cash		1,106	983	1,072	300	2,251	1,021	10,211	7,742
Cash equivalents		-	3,065	196	-	-	343	25,866	6,293
Margin cash		67	-	-	8	747	550	1,371	488
Receivables	10	12,171	214	840	195	12,629	109,870	20,320	5,304
Financial assets at fair value through profit or loss		258,948	456,683	647,676	139,762	1,957,685	607,231	5,078,120	4,830,475
Total current assets		**272,292**	**460,945**	**649,784**	**140,265**	**1,973,312**	**719,015**	**5,135,888**	**4,850,302**
CURRENT LIABILITIES									
Margin cash payable		-	(25)	(16)	-	-	-	-	-
Payables	11	(12,489)	(3,463)	(74)	(18)	(4,548)	(104,285)	(200,226)	(856)
Financial liabilities at fair value through profit or loss		(15)	-	-	(1)	-	(171)	(2,404)	(139,205)
Total current liabilities		**(12,504)**	**(3,488)**	**(90)**	**(19)**	**(4,548)**	**(104,456)**	**(202,630)**	**(140,061)**
Net assets attributable to redeemable shareholders		**259,788**	**457,457**	**649,694**	**140,246**	**1,968,764**	**614,559**	**4,933,258**	**4,710,241**

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

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iSHARES V PLC

BALANCE SHEET (continued)
As at 30 November 2022

	Note	iShares S&P 500 Financials Sector UCITS ETF		iShares S&P 500 GBP Hedged UCITS ETF (Acc)		iShares S&P 500 Health Care Sector UCITS ETF		iShares S&P 500 Industrials Sector UCITS ETF	
		2022 USD'000	2021 USD'000	2022 GBP'000	2021 GBP'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
CURRENT ASSETS									
Cash		497	3,846	1,254	913	16,477	3,279	357	589
Cash equivalents		2,122	1,864	2,395	996	6,214	-	-	-
Margin cash		19	388	168	73	481	232	14	61
Receivables	10	9,288	1,458	803	769	3,790	5,042	2,453	458
Financial assets at fair value through profit or loss		1,411,427	1,799,771	590,595	699,906	3,056,443	2,060,639	219,406	256,640
Total current assets		**1,423,353**	**1,807,327**	**595,215**	**702,657**	**3,083,405**	**2,069,192**	**222,230**	**257,748**
CURRENT LIABILITIES									
Payables	11	(7,815)	(232)	(18,687)	(116)	(10,407)	(2,762)	(2,059)	(34)
Financial liabilities at fair value through profit or loss		-	(125)	(12)	(24,794)	(1,119)	(3,609)	-	(31)
Total current liabilities		**(7,815)**	**(357)**	**(18,699)**	**(24,910)**	**(11,526)**	**(6,371)**	**(2,059)**	**(65)**
Net assets attributable to redeemable shareholders		**1,415,538**	**1,806,970**	**576,516**	**677,747**	**3,071,879**	**2,062,821**	**220,171**	**257,683**

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

NM0323U-2816985-79/557

BALANCE SHEET (continued)
As at 30 November 2022

	Note	iShares S&P 500 Information Technology Sector UCITS ETF 2022 USD'000	iShares S&P 500 Information Technology Sector UCITS ETF 2021 USD'000	iShares S&P 500 Materials Sector UCITS ETF 2022 USD'000	iShares S&P 500 Materials Sector UCITS ETF 2021 USD'000	iShares S&P 500 Utilities Sector UCITS ETF 2022 USD'000	iShares S&P 500 Utilities Sector UCITS ETF 2021 USD'000	iShares S&P U.S. Banks UCITS ETF 2022 USD'000	iShares S&P U.S. Banks UCITS ETF 2021 USD'000
CURRENT ASSETS									
Cash		2,188	5,174	277	413	1,018	293	873	1,500
Cash equivalents		8,130	-	296	1,044	11,284	279	818	-
Margin cash		779	250	12	12	44	62	-	98
Receivables	10	49,363	7,661	1,343	322	6,667	566	22,762	7,464
Financial assets at fair value through profit or loss		2,976,606	3,444,046	137,320	186,203	507,797	154,856	386,010	819,579
Total current assets		**3,037,066**	**3,457,131**	**139,248**	**187,994**	**526,810**	**156,056**	**410,463**	**828,641**
CURRENT LIABILITIES									
Margin cash payable		-	-	-	-	-	-	(42)	-
Payables	11	(46,671)	(4,695)	(1,103)	(1,141)	(17,836)	(17)	(22,238)	(6,738)
Financial liabilities at fair value through profit or loss		-	(89)	-	-	-	(32)	-	(29)
Total current liabilities		**(46,671)**	**(4,784)**	**(1,103)**	**(1,141)**	**(17,836)**	**(49)**	**(22,280)**	**(6,767)**
Net assets attributable to redeemable shareholders		**2,990,395**	**3,452,347**	**138,145**	**186,853**	**508,974**	**156,007**	**388,183**	**821,874**

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

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iSHARES V PLC

BALANCE SHEET (continued)
As at 30 November 2022

	Note	iShares Spain Govt Bond UCITS ETF 2022 EUR'000	iShares Spain Govt Bond UCITS ETF 2021 EUR'000	iShares US Medical Devices UCITS ETF 2022 USD'000	iShares US Medical Devices UCITS ETF 2021 USD'000
CURRENT ASSETS					
Cash		9	274	187	81
Cash equivalents		227	300	65	-
Margin cash		-	-	6	1
Receivables	10	2,942	4,568	11	5
Financial assets at fair value through profit or loss		272,907	542,748	97,099	66,013
Total current assets		**276,085**	**547,890**	**97,368**	**66,100**
CURRENT LIABILITIES					
Payables	11	(847)	(90)	(19)	(14)
Financial liabilities at fair value through profit or loss		(4)	(1)	-	-
Total current liabilities		**(851)**	**(91)**	**(19)**	**(14)**
Net assets attributable to redeemable shareholders		**275,234**	**547,799**	**97,349**	**66,086**

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

NM0323U-2816985-81/557

NOTES TO THE FINANCIAL STATEMENTS

1. General information

The Entity is an open-ended investment company domiciled and incorporated under the laws of Ireland as a public limited company. The Entity is authorised by the CBI and is governed by the provisions of the UCITS Regulations with its registered office at J.P. Morgan, 200 Capital Dock, 79 Sir John Rogerson's Quay, Dublin 2, D02 RK57, Ireland.

2. Significant accounting policies

2.1 Basis of preparation

The financial statements are prepared in accordance with FRS 102, "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland" issued by the Financial Reporting Council.

The financial statements are prepared on a going concern basis under the historical cost convention as modified by the revaluation of financial assets and financial liabilities held at fair value through profit or loss.

The Entity has availed of the exemption available to open-ended investment funds that hold a substantial proportion of highly liquid and fair valued investments under Section 7 of FRS 102 and is not presenting a statement of cash flows.

The format and certain wordings of the financial statements have been adapted from those contained in Section 3 of FRS 102, so that, in the opinion of the Directors, they more appropriately reflect the nature of the Entity's business as an investment fund.

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

2.2 Financial instruments

The Entity has chosen to implement the recognition and measurement provisions of IAS 39 and only the disclosure requirements of Sections 11 and 12 FRS 102 as they relate to financial instruments.

2.2.1 Classification

The Entity classifies its investments in debt instruments, equity instruments and derivatives as financial assets or financial liabilities at fair value through profit or loss. These financial assets and financial liabilities are classified as held for trading or designated by the Directors at fair value through profit or loss at inception. All the derivatives investments are held for trading purposes. All other financial assets and financial liabilities including cash, cash equivalents, receivables and payables are classified at amortised cost using the effective interest method.

2.2.2 Recognition and derecognition

The Entity recognises a financial asset or a financial liability when it becomes a party to the contractual provisions of the instrument. Purchases and sales of investments are recognised on the day the trade takes place.

Realised gains and losses on disposals of financial instruments are calculated using the weighted average cost method. For instruments held long, they represent the difference between the initial carrying amount and disposal amount. For instruments held short, they represent the difference between the proceeds received and the opening value. For derivative contracts, they represent the cash payments or receipts made on derivative contracts (excluding those on collateral or margin accounts for such instruments).

Financial assets are derecognised when the rights to receive cash flows from the asset have expired or the risks and rewards of ownership have all been substantially transferred. Financial liabilities are derecognised when the obligation under the liability is discharged, cancelled or expired.

2. Significant accounting policies (continued)

2.2 Financial instruments (continued)

2.2.3 Measurement

All financial instruments are initially recognised at fair value.

Financial assets and financial liabilities at fair value through profit or loss are subsequently measured at fair value. Transaction costs on purchases or sales of investments and gains and losses arising from changes in the fair value of financial assets or financial liabilities at fair value through profit or loss are presented in the income statement within "Net gains/(losses) on financial instruments", in the period in which they arise.

Financial assets and financial liabilities, other than those classified as at fair value through profit or loss, are subsequently measured at amortised cost.

2.2.4 Fair value estimation

Fair value is the amount for which an asset could be exchanged, a liability settled or an equity instrument granted could be exchanged, between knowledgeable, willing parties in an arm's length transaction. The estimation of fair value, after initial recognition, is determined as follows:

- Investments in debt and equity instruments and exchange traded derivatives which are quoted, listed, traded or dealt on a market or exchange are valued based on quoted market prices which, for the purposes of the financial statements is in line with the valuation methodology prescribed in the Entity's prospectus. Depending on the nature of the underlying investment, the value taken could be either at the closing price, closing mid-market price or bid price on the relevant market.
- Investments in exchange traded funds ("ETFs") which are quoted, listed, traded or dealt on a market or exchange are valued based on quoted market prices, except where the Fund typically trades the units held at the latest NAV for that ETF. In such cases, the investment in the ETF is valued based on the latest NAV of the respective ETF.
- Investments in centrally cleared and over-the-counter ("OTC") derivatives, investee collective investment schemes ("CIS") are valued using valuation techniques.

In the case of an investment which is not quoted, listed or dealt on a recognised market, or in respect of which a listed, traded or dealt price or quotation is not available at the time of valuation, the fair value of such investment shall be estimated with care and in good faith by a competent professional person, body, firm or corporation (appointed for such purpose by the Directors in consultation with the Investment Manager and approved for the purpose by the Depositary), and such fair value shall be determined using valuation techniques. The Entity uses a variety of methods and makes assumptions that are based on market conditions existing at each reporting date.

Valuation techniques used for non-standardised financial instruments such as OTC derivatives include those detailed in the fair value hierarchy note, and those used by market participants making the maximum use of market inputs and relying as little as possible on entity-specific inputs.

2.2.5 Financial derivative and other specific instruments

2.2.5.1 Futures contracts

A futures contract is a contract, traded on an exchange, to buy or sell a certain underlying instrument at a certain date in the future, at a specified price.

Initial margin deposits are made to relevant brokers upon entering into futures contracts and are included in margin cash.

2.2.5.2 Forward currency contracts

A forward currency contract is an agreement, in the OTC market, between two parties to buy or sell a certain underlying currency at a certain date in the future, at a specified price.

2. Significant accounting policies (continued)

2.2 Financial instruments (continued)

2.2.6 Cash and cash equivalents

Cash in the balance sheet includes cash deposits held on call with banks. Cash equivalents include short-term liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, with original maturities of three months or less.

Bank overdrafts are classified as liabilities in the balance sheet.

2.2.7 Collateral and margin cash

Cash collateral provided by the Fund is identified as an asset on the balance sheet as 'Cash collateral' and is not included as a component of cash and cash equivalents. For collateral other than cash provided by the Fund, if the party to whom the collateral is provided has the right by contract to sell or re-pledge the collateral, the Fund classifies that asset on its balance sheet separately from other assets and identifies the asset as a pledged investment. Where the party to whom the collateral is provided does not have the right to sell or re-pledge, a disclosure of the collateral provided is made in the notes to the financial statements.

Cash balances held as margin with relevant brokers relating to investments in derivatives at the reporting date are identified on the balance sheet as 'Margin cash'.

Cash collateral provided to the Fund by counterparties is identified on the balance sheet as 'Cash collateral payable'. The Fund may reinvest this cash collateral and the assets purchased are included as 'Cash equivalents' on the balance sheet.

2.2.8 Redeemable shares

Each Fund classifies redeemable shares issued as financial liabilities in accordance with the substance of the contractual terms of the instruments. Redeemable shares are measured at the present value of redemption amounts.

The redeemable shares are redeemable at the option of the holders and do not meet the conditions set out in Section 22.4 of FRS 102, to be classified as equity and as a result are classified as financial liabilities.

The redeemable shares are accounted for on the day the trade takes place. Subscriptions and redemptions of redeemable shares are accounted for on the day the trade transaction takes place. Shares are subscribed and redeemed based upon the NAV per share as of the latest valuation point.

Where duties and charges are applied in the context of a subscription or redemption, they will have an impact on the value of an investment of a subscribing or redeeming investor and as a result are reflected as part of the issue of redeemable shares or the redemption of redeemable shares in the statement of changes in net assets attributable to redeemable share. Any potential duties and charges are at the discretion of the Directors.

2.3 Foreign currency

2.3.1 Functional and presentation currency

Foreign currency items included in each Fund's financial statements are measured in each Fund's functional currency which is shown for each Fund in the headings of the financial statements.

The Directors consider that these currencies most accurately represent the economic effects of the underlying transactions, events and conditions of each Fund. Each Fund's presentation currency is the same as the functional currency.

The presentation currency of the Entity's financial statements is GBP.

2. Significant accounting policies (continued)

2.3 Foreign currency (continued)

2.3.2 Transactions and balances

Transactions in foreign currencies are translated into the functional currency of each Fund at the foreign currency exchange rate in effect at the date of the transaction.

Foreign currency assets and liabilities, including investments, are translated at the exchange rate prevailing at the reporting date.

The foreign exchange gain or loss based on the translation of the investments, as well as the gain or loss arising on the translation of other assets and liabilities, is included in the income statement.

2.4 Critical accounting estimates and judgements

The preparation of the financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires the Directors to exercise its judgement in the process of applying the Entity's accounting policies. Changes in assumptions may have a significant impact on the financial statements in the period the assumptions changed. The Directors believe that the underlying assumptions are appropriate and that the Entity's financial statements, therefore, present the Entity's financial position and its results fairly. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future years if the revision affects both current and future years. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed below.

2.4.1 Assumptions and estimation uncertainties

2.4.1.1 Fair value of OTC derivative financial instruments

OTC financial derivative instruments are valued using valuation techniques, as detailed in the fair value hierarchy note to the financial statements. Where valuation techniques (for example, models) are used to determine fair values, they are validated and periodically reviewed and compared to the price provided by an independent pricing service provider, where available.

2.4.1.2 Fair value of financial instruments not quoted in an active market

The fair value of such instruments not quoted in an active market may be determined by the Fund using reputable pricing sources or indicative prices from bond/debt market makers. The Fund would exercise judgement and estimates on the quantity and quality of pricing sources used. Broker quotes as obtained from the pricing sources may be indicative and not executable or binding.

2.4.1.3 Fair value of financial instruments with significant unobservable inputs

The fair value of such instruments is determined using valuation techniques including inputs not based on market data and where significant entity determined adjustments or assumptions are applied, as detailed in the fair value hierarchy note to the financial statements.

Details of the valuation technique and the unobservable inputs used in the valuation of financial instruments are set out in the fair value hierarchy note to the financial statements.

2.4.2 Judgements

2.4.2.1 Assessment as investment entities

The Directors are of the opinion that the Entity meets the definition of an investment company. The following conditions exist:

a) the Entity has obtained funds for the purpose of providing investors with investment management services; and

b) the investments held by the Entity are measured and evaluated on a fair value basis and information about those investments are provided to shareholders of a fair value basis through the Entity.

2. Significant accounting policies (continued)

2.5 Dividend income

Dividend income is recognised in the income statement when the Fund's right to receive the payment is established. For quoted equity securities, this is usually the ex-dividend date. For unquoted equity securities, this is usually the date on which the shareholders approve the payment of a dividend. Dividend income is shown gross of any non-recoverable withholding taxes, which are presented separately in the income statement. CIS income is recognised when the distributions are declared by the underlying CIS. ETF income is recognised on the ex-dividend date.

2.6 Interest income and interest expense

Interest income and expense for all interest-bearing financial instruments are recognised in the income statement using the effective interest method.

2.7 Securities lending income

Securities lending income is earned from lending securities owned by the Fund to third party borrowers. Securities lending income is recognised in the income statement on an accruals method basis.

2.8 Fees and expenses

Expenses are recognised in the income statement on an accruals basis except for transaction costs relating to the acquisition and realisation of investments which are charged for as incurred and presented within "Net gains/(losses) on financial instruments", in the period in which they arise.

Expenses directly attributable to a specific class of shares are borne directly by such class solely.

2.9 Negative yield on financial assets

Negative yield on financial assets relating to interest from a negative effective interest rate on a financial asset is accreted daily and is recognised in the income statement over the life of the underlying instrument.

2.10 Distributions

Distributions are recognised in the income statement as finance costs where shares in the Fund do not meet the conditions to be classified as equity and as a result are classified as financial liabilities.

The Directors may declare distributions on the shares of the class in respect of each financial period. Distributions may be paid out of the Fund's net income.

The Directors have implemented income equalisation arrangements to ensure that the level of income derived from investments is not affected by the issue, conversion or redemption of shares during the financial year. As part of the distribution payment, the average amount of this equalisation is returned to shareholders who subscribed to or redeemed from the Fund during the financial year. The equalisation element of the distribution is treated as a repayment of capital.

Distributions will not be made to the shareholders of the accumulating unit classes. The income and other profits will be accumulated and reinvested in the Fund on behalf of these shareholders.

2.11 Taxation

2.11.1 Current tax

Current tax is recognised for the amount of income tax payable in respect of the overseas taxable profit for the current or past reporting periods using the tax rates and laws that that have been enacted or substantively enacted by the reporting date.

2. Significant accounting policies (continued)

2.11 Taxation (continued)

2.11.2 Deferred tax

A provision for deferred tax payable is recognised in respect of material timing differences that have originated but not reversed at the balance sheet date. A deferred tax asset is not recognised to the extent that the transfer of economic benefits in the future is uncertain. Timing differences are differences between the Fund's overseas taxable profits and its results as stated in the financial statements that arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements.

2.12 Change in accounting standards

2.12.1 Amendments to FRS 102 adopted during the financial year

Interest rate benchmark reform (Phase 2)

The amendment to FRS 102 is intended to adopt and simplify accounting requirements in the context of interest rate benchmark reform and introduce new requirements for disclosure of the nature and extent of risks arising from the interest rate benchmark reform. These amendments had no impact on the financial statements of the Entity as it does not have any significant financial instruments subject to IBOR Reform as at the balance sheet date.

3. Financial risks

Each Fund's investment activities expose them to the various types of risk which are associated with the financial instruments and markets in which it invests. The following information is not intended to be a comprehensive summary of all risks and investors should refer to the prospectus for a more detailed discussion of the risks inherent in investing in each Fund.

3.1 Risk management framework

The Directors review quarterly investment performance reports and receive semi-annual presentations from the Investment Manager covering the Entity's performance and risk profile during the financial year. The Directors have delegated certain duties and responsibilities to the Manager with regard to the day-to-day management of the Entity. The Manager has in turn delegated the day-to-day administration of the investment programme to the Investment Manager. The Investment Manager is also responsible for ensuring that the Entity is managed within the terms of its investment guidelines and limits set out in the prospectus. The Directors reserve to themselves the investment performance, product risk monitoring and oversight and the responsibility for the monitoring and oversight of regulatory and operational risk for the Entity. The Directors have appointed a risk manager who has responsibility for the daily risk management process with assistance from key risk management personnel of the Investment Manager, including members of the BlackRock Risk and Quantitative Analysis Group ("RQA Group") which is a centralised group which performs an independent risk management function. The RQA Group independently identifies, measures and monitors investment risk, including climate-related risk. The RQA Group tracks the actual risk management practices being deployed across each Fund. By breaking down the components of the process, the RQA Group has the ability to determine if the appropriate risk management processes are in place across each Fund. This captures the risk management tools employed, how the levels of risk are controlled, ensuring risk/return is considered in portfolio construction and reviewing outcomes.

3.2 Market risk

Market risk arises mainly from uncertainty about future values of financial instruments influenced by currency, interest rate and price movements. It represents the potential loss each Fund may suffer through holding market positions in the face of market movements.

The Funds are exposed to market risk by virtue of their investments in equities and derivatives.

A key metric used by the RQA Group to measure market risk is Value-at-Risk ("VaR") which encompasses currency, interest rate and price risk.

VaR is a statistical risk measure that estimates the potential portfolio loss from adverse market movements in an ordinary market environment. VaR analysis reflects the interdependencies between risk variables, unlike a traditional sensitivity analysis.

3. Financial risks (continued)

3.2 Market risk (continued)

The VaR calculations are based on an adjusted historical simulation model with a confidence level of 99%, a holding period of one day and a historical observation period of not less than one year (250 days). A VaR number is defined at a specified probability and a specified time horizon. A 99% one day VaR means that the expectation is that 99% of the time over a one-day period each Fund will lose no more than this number in percentage terms. Therefore, higher VaR numbers indicate higher risk.

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

The one-day VaRs based on 99% confidence level are outlined in the table below:

Fund name	2022 %	2021 %
iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF	0.52	0.18
iShares Agribusiness UCITS ETF	4.69	2.49
iShares EM Dividend UCITS ETF	4.20	2.33
iShares France Govt Bond UCITS ETF	1.55	0.73
iShares Germany Govt Bond UCITS ETF	1.45	0.66
iShares Gold Producers UCITS ETF	6.06	3.59
iShares Italy Govt Bond UCITS ETF	1.60	0.79
iShares J.P. Morgan $ EM Corp Bond UCITS ETF	0.92	0.47
iShares MSCI ACWI UCITS ETF	4.00	2.39
iShares MSCI EM Consumer Growth UCITS ETF	4.39	2.40
iShares MSCI Japan EUR Hedged UCITS ETF (Acc)	4.15	2.26
iShares MSCI Japan GBP Hedged UCITS ETF (Acc)	4.42	2.34
iShares MSCI Poland UCITS ETF	6.92	3.64
iShares MSCI World Communication Services Sector ESG UCITS ETF[1]	4.21	-
iShares MSCI World Consumer Discretionary Sector UCITS ETF	4.90	2.81
iShares MSCI World Consumer Staples Sector UCITS ETF	3.16	1.91
iShares MSCI World Energy Sector ESG UCITS ETF[1]	6.16	-
iShares MSCI World Energy Sector UCITS ETF	6.59	3.76
iShares MSCI World EUR Hedged UCITS ETF (Acc)	4.46	2.67
iShares MSCI World Financials Sector ESG UCITS ETF	4.74	2.88
iShares MSCI World GBP Hedged UCITS ETF (Acc)	4.50	2.64
iShares MSCI World Health Care Sector ESG UCITS ETF	3.65	2.24
iShares MSCI World Industrials Sector ESG UCITS ETF[1]	3.73	-
iShares MSCI World Information Technology Sector ESG UCITS ETF	5.78	3.69
iShares MSCI World Materials Sector ESG UCITS ETF[1]	4.10	-
iShares Oil & Gas Exploration & Production UCITS ETF	8.37	4.86
iShares S&P 500 Communication Sector UCITS ETF	5.66	3.37
iShares S&P 500 Consumer Discretionary Sector UCITS ETF	6.05	3.52
iShares S&P 500 Consumer Staples Sector UCITS ETF	4.05	2.38

3. Financial risks (continued)

3.2 Market risk (continued)

Fund name	2022 %	2021 %
iShares S&P 500 Energy Sector UCITS ETF	7.72	4.44
iShares S&P 500 EUR Hedged UCITS ETF (Acc)	5.49	3.28
iShares S&P 500 Financials Sector UCITS ETF	5.90	3.63
iShares S&P 500 GBP Hedged UCITS ETF (Acc)	5.45	3.17
iShares S&P 500 Health Care Sector UCITS ETF	4.42	2.72
iShares S&P 500 Industrials Sector UCITS ETF	5.33	3.16
iShares S&P 500 Information Technology Sector UCITS ETF	6.48	3.88
iShares S&P 500 Materials Sector UCITS ETF	5.42	3.13
iShares S&P 500 Utilities Sector UCITS ETF	4.61	2.61
iShares S&P U.S. Banks UCITS ETF	7.25	4.39
iShares Spain Govt Bond UCITS ETF	1.45	0.66
iShares US Medical Devices UCITS ETF	5.35	3.05

[1] The Fund launched during the financial year, hence no comparative data is available.

3.2.1 Market risk arising from foreign currency risk

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

Exposure to foreign currency risk

Each Fund may invest in financial instruments denominated in currencies other than its functional currency. Consequently, each Fund is exposed, directly and/or indirectly, to risks that the exchange rate of its functional currency relative to other currencies may change in a manner which has an adverse effect on the value of the portion of each Fund's assets which are denominated in currencies other than its own currency.

The details of the open forward currency contracts in place to hedge foreign currency risk at the financial year end date are disclosed in the schedules of investments.

In addition, some of the Funds have issued share classes denominated in currencies other than the functional currency of the Fund.

Management of foreign currency risk

Some of the Funds engage in foreign currency hedging to minimise the effect of currency movements between the currencies of the investments held by the Fund and the Fund's functional currency and the Fund's currency hedged share classes.

The Investment Manager monitors foreign currency risk exposure against pre-determined tolerances and determines when a currency hedge should be reset and the gain or loss arising from such hedge reinvested or settled, while taking into consideration the frequency and associated transaction and reinvestment costs of resetting the currency hedge.

3.2.2 Market risk arising from interest rate risk

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

3. Financial risks (continued)

3.2 Market risk (continued)

3.2.2 Market risk arising from interest rate risk (continued)

Exposure to interest rate risk

Each Fund is exposed to interest rate risk through its cash and cash equivalent holdings including margin cash held with brokers and through its investments in interest bearing financial instruments which are disclosed in the schedules of investments.

Each Fund also has indirect exposure to interest rate risk through its investments into CIS, ETF, and interest rate financial derivative instruments (”FDIs”), whereby the value of an underlying asset may fluctuate as a result of a change in interest rates.

Each Fund invests in debt instruments that have exposure to interbank offered rates (“IBORs”) that will be replaced or reformed as part of the market-wide initiative. The main risks to which each Fund is exposed as a result of IBOR reform are operational resulting from the updating of systems that use IBOR curves and the revision of operational controls related to the reform. Financial risk is predominantly limited to interest rate risk.

Management of interest rate risk

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

Cash and cash collateral is invested into money market funds to generate a return to protect the Fund against unfavourable movements in interest rates.

Each Fund monitors the progress of transition from IBORs to new benchmark rates by reviewing the total amounts of contracts that have yet to transition to an alternative benchmark rate and the amounts of such contracts that contain an appropriate fallback clause.

3.2.3 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, climate change or other events could have a significant impact on each Fund and the market price of its investments.

Exposure to price risk

Each Fund is exposed to price risk arising from its investments in financial instruments. The exposure of each Fund to price risk is the fair value of the investments held as shown in the schedules of investments of each Fund.

Management of price risk

By diversifying the portfolio, where this is appropriate and consistent with each Fund’s objectives, the risk that a price change of a particular investment will have a material impact on the NAV of each Fund is minimised.

There is a risk that the valuation of each Fund may not fairly reflect the value of the investments held at a specific time due to events outside the control of the Directors, which could result in significant losses or inaccurate pricing for each Fund. To mitigate this risk the Directors may temporarily suspend the determination of the NAV of any Fund until a fair or reasonable valuation of the investments held can be determined.

The price risk inherent in the CIS holdings is monitored by the Investment Manager by understanding the investment objectives of the underlying funds as well as their internal control policies and regular risk and performance reporting. The investments into other CIS are all investments into related party funds. Such CIS are subject to the same control procedures the Investment Manager employs for each Fund.

3. Financial risks (continued)

3.3 Liquidity risk

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

Exposure to liquidity risk

Each Fund's principal liquidity risk arises from the ability of investors to effect redemption requests and the liquidity of the underlying investments each Fund has invested in.

Each Fund's shareholders may redeem their shares on the close of any daily dealing deadline for cash equal to a proportionate share of each Funds' NAV, excluding any duties and charges where applicable. Each Fund is therefore potentially exposed to the liquidity risk of meeting the shareholders' redemptions and may need to sell assets at prevailing market prices to meet liquidity demands.

Each Fund may invest in CIS which can impose notice periods or other restrictions on redemptions and this may increase the liquidity risk of each Fund. Each Fund is also exposed to liquidity risk associated with daily margin calls on FDIs.

All of the Fund's financial liabilities, based on contractual maturities, fall due within three months. The expected settlement dates can be more than three months based on the analysis of the remaining period at the reporting date to the maturity date and are outlined in the schedules of investments.

Management of liquidity risk

Liquidity risk is minimised by holding sufficient liquid investments which can be readily realised to meet liquidity demands. Asset disposals may also be required to meet redemption requests. However, timely sale of trading positions can be impaired by many factors including trading volume and increased price volatility. As a result, each Fund may experience difficulties in disposing of assets to satisfy liquidity demands.

Each Fund's liquidity risk is managed by the Investment Manager in accordance with established policies and procedures in place. The portfolio managers review daily forward-looking cash reports which project cash obligations. These reports allow them to manage their cash obligations. If redemption requests from all holders of shares in a Fund exceed more than 10% of the NAV of each Fund on any particular dealing day, the Directors shall be entitled, at their discretion, to refuse to redeem such excess numbers of shares in issue from each Fund. The shares which are not redeemed at any given dealing day shall be redeemed on each subsequent dealing day on a pro-rata basis in priority to any requests received thereafter.

None of the assets of the Funds are subject to special liquidity arrangements.

3.4 Counterparty credit risk

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

Exposure to counterparty credit risk

Each Fund is exposed to counterparty credit risk from the parties with which it trades and will bear the risk of settlement default.

Each Fund's exposure is limited to the contracts in which it currently has a financial asset position reduced by any collateral received from the counterparty, or to counterparties who have received collateral from each Fund. The carrying value of financial assets together with cash held with counterparties best represents each Fund's gross maximum exposure to counterparty credit risk at the reporting date, before including the effect of any International Swaps and Derivatives Associations, Inc. Master Agreement ("ISDA Master Agreement") or similar agreement, and netting, which would reduce the overall counterparty credit risk exposure. Each Fund only transacts with counterparties that are regulated entities subject to prudential supervision, or with high credit-ratings assigned by international credit-rating agencies. Cash held as security by the counterparty to FDI contracts is subject to the credit risk of the counterparty.

3. Financial risks (continued)

3.4 Counterparty credit risk (continued)

Exposure to counterparty credit risk (continued)

All transactions in listed securities are settled/paid for upon delivery of securities, using approved brokers. Risk relating to unsettled transactions is considered low due to the short settlement period involved and the high credit quality of the brokers used.

Management of counterparty credit risk

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

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

There were no past due or impaired balances in relation to transactions with counterparties as at 30 November 2022 and 30 November 2021.

3.4.1 FDIs

Each Fund's holdings in exchange traded and OTC FDIs expose the Fund to counterparty credit risk.

3.4.1.1 Exchange traded FDIs

The exposure is limited by trading contracts through a clearing house. Each Fund's exposure to credit risk on contracts in which it currently has a gain position is reduced by such gains received in cash from the counterparty under the daily mark-to-market mechanism on exchange traded contracts and centrally cleared swaps (variation margin). Each Fund's exposure to credit risk on contracts in which it currently has a loss position is equal to the amount of margin posted to the counterparty which has not been transferred to the exchange under the daily mark-to-market mechanism.

3.4.1.2 OTC FDIs

The risk in relation to OTC FDIs arises from the failure of the counterparty to perform according to the terms of the contract as these FDI transactions are traded bilaterally and not through a central clearing counterparty.

All OTC FDI transactions are entered into by each Fund under an ISDA Master Agreement or similar agreement. An ISDA Master Agreement is a bilateral agreement between each Fund and a counterparty that governs OTC FDI transactions 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 FDI transactions entered into by each Fund under the ISDA Master Agreement. All cash collateral received/posted by each Fund under the ISDA Master Agreement is transferred bilaterally under a title transfer arrangement.

Each Fund is the legal owner of inbound collateral and can sell the assets and withhold the cash in the case of default. If the counterparty fulfils its obligations in relation to the investment, each Fund will return an equal amount of cash to the counterparty on maturity or sale of the investment. When each Fund return securities collateral to the counterparty, it must be of the same type, nominal value, description and amount as the securities that were transferred to each Fund. Trading in OTC FDIs which have not been collateralised give rise to counterparty exposure.

Each Fund's maximum exposure to counterparty credit risk from holding forward currency contracts will be equal to the notional amount of the currency contract and any net unrealised gains as disclosed in the relevant Fund's schedule of investments.

3. Financial risks (continued)

3.4 Counterparty credit risk (continued)
3.4.1 FDIs (continued)
3.4.1.2 OTC FDIs (continued)

Each Fund has the right to reinvest cash collateral received. Cash collateral pledged by each Fund is separately identified on the balance sheets as cash collateral and is not included as a component of cash and cash equivalents. Inbound cash collateral received by each Fund is reflected on the balance sheets as cash collateral payable. Each Fund is also exposed to counterparty risk of rehypothecation of pledged collateral. The value of inbound cash collateral and cash collateral pledged is reflected on the balance sheets of each Fund.

3.4.2 Depositary

The majority of the investments are held by Depositary at financial year end. Investments are segregated from the assets of the Depositary, with ownership rights remaining with the Fund. Bankruptcy or insolvency of the Depositary may cause the Funds' rights with respect to its investments held by the Depositary to be delayed or limited. The maximum exposure to this risk is the amount of long investments disclosed in the schedule of investments, plus any unsettled trades.

The Depositary has appointed State Street Bank and Trust Company (the "Sub-Custodian") as its global Sub-Custodian. Substantially all of the cash of the Fund is held with the Sub-Custodian in its account together with its own cash balances and with those cash balances that are held on behalf of other clients. The Fund's cash balances are separately identifiable within the records of the Sub-Custodian.

In respect of the cash held by the Sub-Custodian or other depositaries it appoints, the Funds will be exposed to counterparty credit risk of the Sub-Custodian or those depositaries. In the event of the insolvency or bankruptcy of the Sub-Custodian or other depositaries, the Fund will be treated as a general creditor of the Sub-Custodian or the depositaries.

To mitigate each Fund's exposure to the Depositary, the Investment Manager employs specific procedures to ensure that the Depositary is a reputable institution and that the counterparty credit risk is acceptable to each Fund. Each Fund only transacts with Depositary's that are regulated entities subject to prudential supervision, or with "high credit ratings" assigned by international credit rating agencies.

The long-term credit rating of the parent company of the Depositary and Sub-Custodian, State Street Corporation, as at 30 November 2022 is A (30 November 2021: A) (Standard and Poor's rating).

In order to further mitigate each Fund's counterparty credit risk exposure to the Sub-Custodian or depositary banks, each Fund may enter into additional arrangements such as the placing of residual cash in a money market fund.

3.4.3 Securities lending

Each Fund's engagement in securities lending activities expose such Funds to counterparty credit risk. The maximum exposure to each Fund is equal to the value of the securities loaned.

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

The collateral is registered and held in the name of Depositary on behalf of each Fund in any or all of the following central securities depositories; Bank of NY Europe, Euroclear, J.P. Morgan Chase Bank N.A., depending on the type of collateral the counterparty has to give in order to cover the required value of exposure. The collateral provided by these counterparties consists of shares admitted to dealing on a regulated market.

3. Financial risks (continued)

3.4 Counterparty credit risk (continued)

3.4.3 Securities lending (continued)

The Funds outlined below engaged in securities lending activities during the financial year. The value of securities on loan and collateral held at the financial year end are shown below:

		Value of securities on loan	Value of collateral received	Value of securities on loan	Value of collateral received
		30 November 2022		30 November 2021	
Fund name	Currency	’000	’000	’000	’000
iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF	EUR	25,696	27,192	75,824	79,367
iShares Agribusiness UCITS ETF	USD	145,039	159,166	43,338	48,680
iShares EM Dividend UCITS ETF	USD	24,146	26,399	41,756	46,474
iShares France Govt Bond UCITS ETF	EUR	50,876	54,119	9,697	10,610
iShares Germany Govt Bond UCITS ETF	EUR	543,045	577,226	286,377	307,725
iShares Gold Producers UCITS ETF	USD	390,948	426,165	254,356	288,348
iShares Italy Govt Bond UCITS ETF	EUR	168,240	176,501	44,670	46,355
iShares J.P. Morgan $ EM Corp Bond UCITS ETF	USD	347,928	366,643	379,195	399,500
iShares MSCI ACWI UCITS ETF	USD	533,402	586,065	254,414	282,075
iShares MSCI EM Consumer Growth UCITS ETF	USD	5,100	5,613	5,585	6,189
iShares MSCI Japan EUR Hedged UCITS ETF (Acc)	EUR	179,229	198,801	159,764	176,693
iShares MSCI Japan GBP Hedged UCITS ETF (Acc)	GBP	22,228	24,700	19,044	21,043
iShares MSCI Poland UCITS ETF	USD	14,910	16,284	17,218	19,204
iShares MSCI World Consumer Discretionary Sector UCITS ETF	USD	1,706	1,893	1,692	1,907
iShares MSCI World Consumer Staples Sector UCITS ETF	USD	5,748	6,316	1,581	1,760
iShares MSCI World Energy Sector ESG UCITS ETF	USD	1,998	2,187	-	-
iShares MSCI World Energy Sector UCITS ETF	USD	12,873	14,234	2,627	2,965
iShares MSCI World EUR Hedged UCITS ETF (Acc)	EUR	251,962	277,278	187,506	208,071
iShares MSCI World Financials Sector ESG UCITS ETF	USD	220	234	416	460
iShares MSCI World GBP Hedged UCITS ETF (Acc)	GBP	20,530	22,488	14,778	16,327
iShares MSCI World Health Care Sector ESG UCITS ETF	USD	32,730	36,044	6,739	7,317
iShares MSCI World Industrials Sector ESG UCITS ETF	USD	219	239	-	-
iShares MSCI World Information Technology Sector ESG UCITS ETF	USD	15,087	16,520	3,815	4,267
iShares MSCI World Materials Sector ESG UCITS ETF	USD	646	707	-	-
iShares Oil & Gas Exploration & Production UCITS ETF	USD	44,700	49,306	11,705	13,246
iShares S&P 500 Communication Sector UCITS ETF	USD	634	697	5,789	6,438
iShares S&P 500 Consumer Discretionary Sector UCITS ETF	USD	3,587	3,941	16,417	18,281

3. Financial risks (continued)

3.4 Counterparty credit risk (continued)

3.4.3 Securities lending (continued)

Fund name	Currency	Value of securities on loan 30 November 2022 '000	Value of collateral received 30 November 2022 '000	Value of securities on loan 30 November 2021 '000	Value of collateral received 30 November 2021 '000
iShares S&P 500 Consumer Staples Sector UCITS ETF	USD	3,063	3,366	1,288	1,434
iShares S&P 500 Energy Sector UCITS ETF	USD	17,207	18,906	11,875	13,219
iShares S&P 500 EUR Hedged UCITS ETF (Acc)	EUR	139,061	154,191	168,402	186,203
iShares S&P 500 Financials Sector UCITS ETF	USD	18,693	20,536	49,083	54,700
iShares S&P 500 GBP Hedged UCITS ETF (Acc)	GBP	12,339	13,602	11,699	13,026
iShares S&P 500 Health Care Sector UCITS ETF	USD	32,307	35,496	10	11
iShares S&P 500 Industrials Sector UCITS ETF	USD	14,226	15,630	9,072	10,055
iShares S&P 500 Information Technology Sector UCITS ETF	USD	120,142	131,042	102,737	114,507
iShares S&P 500 Materials Sector UCITS ETF	USD	-	-	2,828	3,148
iShares S&P 500 Utilities Sector UCITS ETF	USD	24,240	26,884	2,634	2,800
iShares S&P U.S. Banks UCITS ETF	USD	45,372	50,085	31,257	34,523
iShares Spain Govt Bond UCITS ETF	EUR	14,469	14,868	34,030	35,756
iShares US Medical Devices UCITS ETF	USD	809	911	205	227

To mitigate this risk, each Fund receives either cash or securities as collateral equal to a certain percentage in excess of the fair value of the securities loaned. The Investment Manager monitors the fair value of the securities loaned and additional collateral is obtained, if necessary.

As at the 30 November 2022 and 30 November 2021, all collateral received consists of securities admitted to or dealt on a regulated market.

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

3.4.4 Issuer credit risk relating to debt instruments

Issuer credit risk is the default risk of one of the issuers of any debt instruments held by each Fund. Debt instruments involve credit risk to the issuer which may be evidenced by the issuer's credit rating. Securities which are subordinated and/or have a lower credit rating are generally considered to have a higher credit risk and a greater possibility of default than more highly rated. A number of the Funds invest into sovereign debt/corporate debt which expose them to the default risk of the issuer with regards to interest or principal payments.

3. Financial risks (continued)

3.4 Counterparty credit risk (continued)

3.4.4 Issuer credit risk relating to debt instruments (continued)

The following tables detail the credit rating profile of the debt instruments held by each Fund:

As at 30 November 2022	Currency	Investment grade % of debt instruments	Non-investment grade % of debt instruments	Not rated % of debt instruments	Total % of debt instruments
iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF	EUR	99.72	0.24	0.04	100.00
iShares France Govt Bond UCITS ETF	EUR	100.00	-	-	100.00
iShares Germany Govt Bond UCITS ETF	EUR	100.00	-	-	100.00
iShares Italy Govt Bond UCITS ETF	EUR	100.00	-	-	100.00
iShares J.P. Morgan $ EM Corp Bond UCITS ETF	USD	61.38	35.54	3.08	100.00
iShares Spain Govt Bond UCITS ETF	EUR	100.00	-	-	100.00

As at 30 November 2021	Currency	Investment grade % of debt instruments	Non-Investment grade % of debt instruments	Not rated % of debt instruments	Total % of debt instruments
iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF	EUR	99.80	0.20	-	100.00
iShares France Govt Bond UCITS ETF	EUR	100.00	-	-	100.00
iShares Germany Govt Bond UCITS ETF	EUR	100.00	-	-	100.00
iShares Italy Govt Bond UCITS ETF	EUR	100.00	-	-	100.00
iShares J.P. Morgan $ EM Corp Bond UCITS ETF	USD	61.58	35.25	3.17	100.00
iShares Spain Govt Bond UCITS ETF	EUR	100.00	-	-	100.00

To manage this risk, the Investment Manager, where appropriate and consistent with each Fund's objectives, invests in a wide range of debt instruments. The ratings of debt instruments are continually monitored by the BlackRock Portfolio Management Group ("PMG") and for non-rated or securities with subordinated or lower credit ratings, additional specific procedures are employed to ensure the associated credit risk is acceptable to each Fund.

4. Fair value hierarchy

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

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

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

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

4. Fair value hierarchy (continued)

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

(i) for debt and equity instruments, the use of quoted market prices or dealer quotes for similar instruments;

(ii) for investments which are a share of participation in an investee collective investment scheme ("CIS") 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 in accordance with the requirements of the scheme of which the relevant investment is a share of participation. The unaudited NAV of the underlying investee CIS is reflected gross of any redemption costs which may potentially arise upon redemption from the underlying CIS. The unaudited NAV of the underlying investee CIS 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 defaulted debt instruments, the use of recent transactions and/or defaulted equity instruments for which market data is unavailable;

(v) for interest rate swaps, the present value of the estimated future cash flows based on observable yield curves;

(vi) for total return swaps, the value of the estimated cash flows based on the market value of the underlying reference assets or index at the balance sheet date;

(vii) for foreign currency forwards, present value of future cash flows based on the forward exchange rates at the balance sheet date;

(viii) for foreign currency options, option pricing models; and

(ix) for other financial instruments, discounted cash flow analysis.

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

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.

4. Fair value hierarchy (continued)

The following tables provide an analysis of each Fund's financial assets and financial liabilities measured at fair value as at 30 November 2022 and 30 November 2021:

30 November 2022

Fund name	Level 1	Level 2	Level 3	Total
iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Bonds	-	462,864	-	462,864
- Futures contracts	8,481	-	-	8,481
Total	**8,481**	**462,864**	**-**	**471,345**
iShares Agribusiness UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	932,965	-	-	932,965
- Futures contracts	108	-	-	108
Total	**933,073**	**-**	**-**	**933,073**
iShares EM Dividend UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	389,011	-	4,916	393,927
- Futures contracts	266	-	-	266
- Forward currency contracts	-	-	-	-
Total	**389,277**	**-**	**4,916**	**394,193**
iShares France Govt Bond UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Bonds	-	424,614	-	424,614
- Forward currency contracts	-	9	-	9
Total	**-**	**424,623**	**-**	**424,623**
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(1)	-	(1)
Total	**-**	**(1)**	**-**	**(1)**
iShares Germany Govt Bond UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Bonds	-	698,174	-	698,174
Total	**-**	**698,174**	**-**	**698,174**

4. Fair value hierarchy (continued)

30 November 2022 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares Gold Producers UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	1,666,105	-	1,075	1,667,180
- Futures contracts	163	-	-	163
Total	**1,666,268**	**-**	**1,075**	**1,667,343**
iShares Italy Govt Bond UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Bonds	-	772,843	-	772,843
- Forward currency contracts	-	8	-	8
Total	**-**	**772,851**	**-**	**772,851**
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(16)	-	(16)
Total	**-**	**(16)**	**-**	**(16)**
iShares J.P. Morgan $ EM Corp Bond UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Bonds	-	1,520,788	-	1,520,788
- Forward currency contracts	-	10,874	-	10,874
Total	**-**	**1,531,662**	**-**	**1,531,662**
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(128)	-	(128)
Total	**-**	**(128)**	**-**	**(128)**
iShares MSCI ACWI UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	5,848,730	-	118	5,848,848
- ETFs	-	193,301	-	193,301
- Rights	26	-	6	32
- Futures contracts	1,535	-	-	1,535
Total	**5,850,291**	**193,301**	**124**	**6,043,716**

4. Fair value hierarchy (continued)

30 November 2022 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares MSCI EM Consumer Growth UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	57,854	-	1	57,855
- Rights	-	-	1	1
- Warrants	-	-	-	-
- Futures contracts	5	-	-	5
Total	**57,859**	**-**	**2**	**57,861**
iShares MSCI Japan EUR Hedged UCITS ETF (Acc)	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	685,279	-	-	685,279
- Futures contracts	500	-	-	500
- Forward currency contracts	-	84	-	84
Total	**685,779**	**84**	**-**	**685,863**
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(14,350)	-	(14,350)
Total	**-**	**(14,350)**	**-**	**(14,350)**
iShares MSCI Japan GBP Hedged UCITS ETF (Acc)	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**
Financial assets at fair value through profit or loss				
- Equities	79,092	-	-	79,092
- Futures contracts	72	-	-	72
Total	**79,164**	**-**	**-**	**79,164**
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(2,088)	-	(2,088)
Total	**-**	**(2,088)**	**-**	**(2,088)**
iShares MSCI Poland UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	48,202	-	-	48,202
- Futures contracts	185	-	-	185
Total	**48,387**	**-**	**-**	**48,387**

4. Fair value hierarchy (continued)

30 November 2022 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares MSCI World Communication Services Sector ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	11,225	-	-	11,225
- Futures contracts	1	-	-	1
Total	**11,226**	**-**	**-**	**11,226**
iShares MSCI World Consumer Discretionary Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	18,262	-	-	18,262
- Futures contracts	1	-	-	1
Total	**18,263**	**-**	**-**	**18,263**
iShares MSCI World Consumer Staples Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	74,399	-	-	74,399
- Futures contracts	17	-	-	17
Total	**74,416**	**-**	**-**	**74,416**
iShares MSCI World Energy Sector ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	30,071	-	-	30,071
- Futures contracts	1	-	-	1
Total	**30,072**	**-**	**-**	**30,072**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(4)	-	-	(4)
Total	**(4)**	**-**	**-**	**(4)**
iShares MSCI World Energy Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	384,629	-	-	384,629
- Futures contracts	313	-	-	313
Total	**384,942**	**-**	**-**	**384,942**

4. Fair value hierarchy (continued)

30 November 2022 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares MSCI World EUR Hedged UCITS ETF (Acc)	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	2,432,290	-	-	2,432,290
- Rights	12	-	-	12
- Futures contracts	572	-	-	572
- Forward currency contracts	-	63,036	-	63,036
Total	**2,432,874**	**63,036**	**-**	**2,495,910**
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(4,394)	-	(4,394)
Total	**-**	**(4,394)**	**-**	**(4,394)**
iShares MSCI World Financials Sector ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	9,173	-	-	9,173
- Rights	-	-	-	-
- Futures contracts	3	-	-	3
Total	**9,176**	**-**	**-**	**9,176**
iShares MSCI World GBP Hedged UCITS ETF (Acc)	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**
Financial assets at fair value through profit or loss				
- Equities	220,314	-	-	220,314
- Rights	1	-	-	1
- Futures contracts	82	-	-	82
- Forward currency contracts	-	5,226	-	5,226
Total	**220,397**	**5,226**	**-**	**225,623**
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(567)	-	(567)
Total	**-**	**(567)**	**-**	**(567)**
iShares MSCI World Health Care Sector ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	1,018,465	-	-	1,018,465
- Futures contracts	215	-	-	215
Total	**1,018,680**	**-**	**-**	**1,018,680**

4. Fair value hierarchy (continued)

30 November 2022 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares MSCI World Industrials Sector ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	14,265	-	-	14,265
- Futures contracts	3	-	-	3
Total	**14,268**	**-**	**-**	**14,268**
iShares MSCI World Information Technology Sector ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	224,898	-	-	224,898
- Futures contracts	98	-	-	98
Total	**224,996**	**-**	**-**	**224,996**
iShares MSCI World Materials Sector ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	12,684	-	-	12,684
- Futures contracts	8	-	-	8
Total	**12,692**	**-**	**-**	**12,692**
iShares Oil & Gas Exploration & Production UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	443,549	-	-	443,549
- Futures contracts	13	-	-	13
Total	**443,562**	**-**	**-**	**443,562**
iShares S&P 500 Communication Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	98,896	-	-	98,896
Total	**98,896**	**-**	**-**	**98,896**
Financial liabilities at fair value through profit or loss				
- Futures contracts	-	-	-	-
Total	**-**	**-**	**-**	**-**

4. Fair value hierarchy (continued)

30 November 2022 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares S&P 500 Consumer Discretionary Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	258,943	-	-	258,943
- Futures contracts	5	-	-	5
Total	**258,948**	**-**	**-**	**258,948**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(15)	-	-	(15)
Total	**(15)**	**-**	**-**	**(15)**
iShares S&P 500 Consumer Staples Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	647,550	-	-	647,550
- Futures contracts	126	-	-	126
Total	**647,676**	**-**	**-**	**647,676**
iShares S&P 500 Energy Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	1,957,370	-	-	1,957,370
- Futures contracts	315	-	-	315
Total	**1,957,685**	**-**	**-**	**1,957,685**
iShares S&P 500 EUR Hedged UCITS ETF (Acc)	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	4,905,414	-	-	4,905,414
- Futures contracts	1,269	-	-	1,269
- Forward currency contracts	-	171,437	-	171,437
Total	**4,906,683**	**171,437**	**-**	**5,078,120**
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(2,404)	-	(2,404)
Total	**-**	**(2,404)**	**-**	**(2,404)**
iShares S&P 500 Financials Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	1,411,151	-	-	1,411,151
- Futures contracts	276	-	-	276
Total	**1,411,427**	**-**	**-**	**1,411,427**

4. Fair value hierarchy (continued)

30 November 2022 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares S&P 500 GBP Hedged UCITS ETF (Acc)	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**
Financial assets at fair value through profit or loss				
- Equities	572,534	-	-	572,534
- Futures contracts	196	-	-	196
- Forward currency contracts	-	17,865	-	17,865
Total	**572,730**	**17,865**	**-**	**590,595**
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(12)	-	(12)
Total	**-**	**(12)**	**-**	**(12)**
iShares S&P 500 Health Care Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	3,055,528	-	-	3,055,528
- Futures contracts	767	-	-	767
- Forward currency contracts	-	148	-	148
Total	**3,056,295**	**148**	**-**	**3,056,443**
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(1,119)	-	(1,119)
Total	**-**	**(1,119)**	**-**	**(1,119)**
iShares S&P 500 Industrials Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	219,373	-	-	219,373
- Futures contracts	33	-	-	33
Total	**219,406**	**-**	**-**	**219,406**
iShares S&P 500 Information Technology Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	2,975,529	-	-	2,975,529
- Futures contracts	1,077	-	-	1,077
Total	**2,976,606**	**-**	**-**	**2,976,606**
iShares S&P 500 Materials Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	137,263	-	-	137,263
- Futures contracts	57	-	-	57
Total	**137,320**	**-**	**-**	**137,320**

4. Fair value hierarchy (continued)

30 November 2022 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares S&P 500 Utilities Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	507,766	-	-	507,766
- Futures contracts	31	-	-	31
Total	**507,797**	**-**	**-**	**507,797**
iShares S&P U.S. Banks UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	385,793	-	-	385,793
- Futures contracts	217	-	-	217
Total	**386,010**	**-**	**-**	**386,010**
iShares Spain Govt Bond UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Bonds	-	272,831	-	272,831
- Forward currency contracts	-	76	-	76
Total	**-**	**272,907**	**-**	**272,907**
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(4)	-	(4)
Total	**-**	**(4)**	**-**	**(4)**
iShares US Medical Devices UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	97,085	-	-	97,085
- Futures contracts	14	-	-	14
Total	**97,099**	**-**	**-**	**97,099**

30 November 2021

Fund name	Level 1	Level 2	Level 3	Total
iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Bonds	-	732,591	-	732,591
- Futures contracts	139	-	-	139
Total	**139**	**732,591**	**-**	**732,730**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(331)	-	-	(331)
Total	**(331)**	**-**	**-**	**(331)**

4. Fair value hierarchy (continued)

30 November 2021 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares Agribusiness UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	232,125	-	-	232,125
- Futures contracts	3	-	-	3
Total	**232,128**	**-**	**-**	**232,128**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(6)	-	-	(6)
Total	**(6)**	**-**	**-**	**(6)**
iShares EM Dividend UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	532,727	-	-	532,727
Total	**532,727**	**-**	**-**	**532,727**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(67)	-	-	(67)
Total	**(67)**	**-**	**-**	**(67)**
iShares France Govt Bond UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Bonds	-	112,270	-	112,270
Total	**-**	**112,270**	**-**	**112,270**
iShares Germany Govt Bond UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Bonds	-	525,120	-	525,120
Total	**-**	**525,120**	**-**	**525,120**
iShares Gold Producers UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	1,861,313	-	-	1,861,313
Total	**1,861,313**	**-**	**-**	**1,861,313**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(12)	-	-	(12)
Total	**(12)**	**-**	**-**	**(12)**

4. Fair value hierarchy (continued)

30 November 2021 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares Italy Govt Bond UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Bonds	-	1,598,224	-	1,598,224
- Forward currency contracts	-	20	-	20
Total	**-**	**1,598,244**	**-**	**1,598,244**
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(16)	-	(16)
Total	**-**	**(16)**	**-**	**(16)**
iShares J.P. Morgan $ EM Corp Bond UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Bonds	-	2,021,493	-	2,021,493
- Forward currency contracts	-	148	-	148
Total	**-**	**2,021,641**	**-**	**2,021,641**
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(11,412)	-	(11,412)
Total	**-**	**(11,412)**	**-**	**(11,412)**
iShares MSCI ACWI UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	3,814,512	-	-	3,814,512
- ETFs	110,574	-	-	110,574
- Rights	102	-	-	102
- Futures contracts	277	-	-	277
Total	**3,925,465**	**-**	**-**	**3,925,465**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(395)	-	-	(395)
Total	**(395)**	**-**	**-**	**(395)**

4. Fair value hierarchy (continued)

30 November 2021 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares MSCI EM Consumer Growth UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	66,713	-	-	66,713
- Rights	-	-	-	-
- Warrants	-	-	-	-
Total	**66,713**	**-**	**-**	**66,713**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(9)	-	-	(9)
Total	**(9)**	**-**	**-**	**(9)**
iShares MSCI Japan EUR Hedged UCITS ETF (Acc)	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	957,633	-	-	957,633
- Forward currency contracts	-	807	-	807
Total	**957,633**	**807**	**-**	**958,440**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(618)	-	-	(618)
- Forward currency contracts	-	(33,338)	-	(33,338)
Total	**(618)**	**(33,338)**	**-**	**(33,956)**
iShares MSCI Japan GBP Hedged UCITS ETF (Acc)	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**
Financial assets at fair value through profit or loss				
- Equities	96,538	-	-	96,538
- Forward currency contracts	-	-	-	-
Total	**96,538**	**-**	**-**	**96,538**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(64)	-	-	(64)
- Forward currency contracts	-	(3,885)	-	(3,885)
Total	**(64)**	**(3,885)**	**-**	**(3,949)**
iShares MSCI Poland UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	86,128	-	-	86,128
Total	**86,128**	**-**	**-**	**86,128**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(78)	-	-	(78)
Total	**(78)**	**-**	**-**	**(78)**

4. Fair value hierarchy (continued)

30 November 2021 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares MSCI World Consumer Discretionary Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	25,132	-	-	25,132
Total	**25,132**	**-**	**-**	**25,132**
iShares MSCI World Consumer Staples Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	33,668	-	-	33,668
Total	**33,668**	**-**	**-**	**33,668**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(2)	-	-	(2)
Total	**(2)**	**-**	**-**	**(2)**
iShares MSCI World Energy Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	89,992	-	-	89,992
- Futures contracts	8	-	-	8
Total	**90,000**	**-**	**-**	**90,000**
iShares MSCI World EUR Hedged UCITS ETF (Acc)	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	2,574,180	-	-	2,574,180
- Rights	90	-	-	90
- Futures contracts	47	-	-	47
- Forward currency contracts	-	4,165	-	4,165
Total	**2,574,317**	**4,165**	**-**	**2,578,482**
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(60,611)	-	(60,611)
Total	**-**	**(60,611)**	**-**	**(60,611)**
iShares MSCI World Financials Sector ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	9,869	-	-	9,869
Total	**9,869**	**-**	**-**	**9,869**

4. Fair value hierarchy (continued)

30 November 2021 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares MSCI World GBP Hedged UCITS ETF (Acc)	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**
Financial assets at fair value through profit or loss				
- Equities	243,681	-	-	243,681
- Rights	9	-	-	9
- Futures contracts	8	-	-	8
- Forward currency contracts	-	336	-	336
Total	**243,698**	**336**	**-**	**244,034**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(21)	-	-	(21)
- Forward currency contracts	-	(7,547)	-	(7,547)
Total	**(21)**	**(7,547)**	**-**	**(7,568)**
iShares MSCI World Health Care Sector ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	402,600	-	-	402,600
- Futures contracts	-	-	-	-
Total	**402,600**	**-**	**-**	**402,600**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(29)	-	-	(29)
Total	**(29)**	**-**	**-**	**(29)**
iShares MSCI World Information Technology Sector ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	165,907	-	-	165,907
Total	**165,907**	**-**	**-**	**165,907**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(1)	-	-	(1)
Total	**(1)**	**-**	**-**	**(1)**
iShares Oil & Gas Exploration & Production UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	227,520	-	-	227,520
- Futures contracts	3	-	-	3
Total	**227,523**	**-**	**-**	**227,523**

4. Fair value hierarchy (continued)

30 November 2021 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares S&P 500 Communication Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	159,011	-	-	159,011
Total	**159,011**	**-**	**-**	**159,011**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(4)	-	-	(4)
Total	**(4)**	**-**	**-**	**(4)**
iShares S&P 500 Consumer Discretionary Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	456,642	-	-	456,642
- Futures contracts	41	-	-	41
Total	**456,683**	**-**	**-**	**456,683**
iShares S&P 500 Consumer Staples Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	139,762	-	-	139,762
- Futures contracts	-	-	-	-
Total	**139,762**	**-**	**-**	**139,762**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(1)	-	-	(1)
Total	**(1)**	**-**	**-**	**(1)**
iShares S&P 500 Energy Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	607,231	-	-	607,231
Total	**607,231**	**-**	**-**	**607,231**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(171)	-	-	(171)
Total	**(171)**	**-**	**-**	**(171)**

4. Fair value hierarchy (continued)

30 November 2021 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares S&P 500 EUR Hedged UCITS ETF (Acc)	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	4,829,246	-	-	4,829,246
- Forward currency contracts	-	1,229	-	1,229
Total	**4,829,246**	**1,229**	**-**	**4,830,475**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(3)	-	-	(3)
- Forward currency contracts	-	(139,202)	-	(139,202)
Total	**(3)**	**(139,202)**	**-**	**(139,205)**
iShares S&P 500 Financials Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	1,799,771	-	-	1,799,771
Total	**1,799,771**	**-**	**-**	**1,799,771**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(125)	-	-	(125)
Total	**(125)**	**-**	**-**	**(125)**
iShares S&P 500 GBP Hedged UCITS ETF (Acc)	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**
Financial assets at fair value through profit or loss				
- Equities	699,906	-	-	699,906
- Forward currency contracts	-	-	-	-
Total	**699,906**	**-**	**-**	**699,906**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(1)	-	-	(1)
- Forward currency contracts	-	(24,793)	-	(24,793)
Total	**(1)**	**(24,793)**	**-**	**(24,794)**
iShares S&P 500 Health Care Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	2,060,631	-	-	2,060,631
- Forward currency contracts	-	8	-	8
Total	**2,060,631**	**8**	**-**	**2,060,639**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(100)	-	-	(100)
- Forward currency contracts	-	(3,509)	-	(3,509)
Total	**(100)**	**(3,509)**	**-**	**(3,609)**

4. Fair value hierarchy (continued)

30 November 2021 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares S&P 500 Industrials Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	256,640	-	-	256,640
Total	**256,640**	**-**	**-**	**256,640**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(31)	-	-	(31)
Total	**(31)**	**-**	**-**	**(31)**
iShares S&P 500 Information Technology Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	3,443,882	-	-	3,443,882
- Futures contracts	164	-	-	164
Total	**3,444,046**	**-**	**-**	**3,444,046**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(89)	-	-	(89)
Total	**(89)**	**-**	**-**	**(89)**
iShares S&P 500 Materials Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	186,198	-	-	186,198
- Futures contracts	5	-	-	5
Total	**186,203**	**-**	**-**	**186,203**
iShares S&P 500 Utilities Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	154,855	-	-	154,855
- Futures contracts	1	-	-	1
Total	**154,856**	**-**	**-**	**154,856**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(32)	-	-	(32)
Total	**(32)**	**-**	**-**	**(32)**

4. Fair value hierarchy (continued)

30 November 2021 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares S&P U.S. Banks UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	819,579	-	-	819,579
Total	**819,579**	**-**	**-**	**819,579**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(29)	-	-	(29)
Total	**(29)**	**-**	**-**	**(29)**
iShares Spain Govt Bond UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Bonds	-	542,519	-	542,519
- Forward currency contracts	-	229	-	229
Total	**-**	**542,748**	**-**	**542,748**
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(1)	-	(1)
Total	**-**	**(1)**	**-**	**(1)**
iShares US Medical Devices UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	66,013	-	-	66,013
- Futures contracts	-	-	-	-
Total	**66,013**	**-**	**-**	**66,013**

The following table presents the movement in level 3 instruments for the financial year ended 30 November 2022 for Funds where the Level 3 value is greater than 1% of NAV.

Fund name	Equities	Total
iShares EM Dividend UCITS ETF	**USD'000**	**USD'000**
Opening balance	-	-
Purchases	27,590	27,590
Sales	(1,781)	(1,781)
Transfers into level 3	62	62
Net gains/(losses) on financial instruments	(20,955)	(20,955)
Closing balance	**4,916**	**4,916**

The change in unrealised gains or losses for the financial year included in profit or loss relating to those assets and liabilities held at the reporting date amounted to USD (15,290) (30 November 2021: USD Nil).

4. Fair value hierarchy (continued)

The following table sets out information about significant unobservable inputs used at 30 November 2022 in measuring financial instruments categorised as level 3 in the fair value hierarchy.

iShares EM Dividend UCITS ETF

Description	Fair value USD'000	Valuation technique	Significant unobservable inputs	Estimate for unobservable input	Sensitivity to changes in significant unobservable inputs
Equity	3,911	Adjusted last traded prices	Discount as a correlative proxy and for lack of liquidity	5%	Significant increases in this input would result in lower fair values.

Discount as a correlative proxy and for lack of liquidity

The discount was developed utilising index tiered haircut approach to discount the last grey market trade.

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5. Operating income

For the financial year ended 30 November 2022

	Entity total		iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF		iShares Agribusiness UCITS ETF		iShares EM Dividend UCITS ETF	
	2022 GBP'000	2021 GBP'000	2022 EUR'000	2021 EUR'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Interest income on cash and cash equivalents	779	42	1	-	31	1	22	2
Interest income on debt instruments	83,075	74,947	6,561	7,600	-	-	-	-
Dividend income	497,111	349,742	-	-	17,901	4,488	40,155	33,179
Securities lending income	5,919	3,465	311	180	162	85	991	484
Management fee rebate	690	272	-	-	-	-	-	-
Total	**587,574**	**428,468**	**6,873**	**7,780**	**18,094**	**4,574**	**41,168**	**33,665**

	iShares France Govt Bond UCITS ETF		iShares Germany Govt Bond UCITS ETF		iShares Gold Producers UCITS ETF		iShares Italy Govt Bond UCITS ETF	
	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 USD'000	2021 USD'000	2022 EUR'000	2021 EUR'000
Interest income on cash and cash equivalents	-	-	-	-	18	2	2	-
Interest income on debt instruments	1,753	175	701	3	-	-	13,605	12,767
Dividend income	-	-	-	-	38,680	43,311	-	-
Securities lending income	13	4	368	155	676	420	72	56
Total	**1,766**	**179**	**1,069**	**158**	**39,374**	**43,733**	**13,679**	**12,823**

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5. Operating income (continued)

For the financial year ended 30 November 2022 (continued)

	iShares J.P. Morgan $ EM Corp Bond UCITS ETF		iShares MSCI ACWI UCITS ETF		iShares MSCI EM Consumer Growth UCITS ETF		iShares MSCI Japan EUR Hedged UCITS ETF (Acc)	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 EUR'000	2021 EUR'000
Interest income on cash and cash equivalents	60	2	173	10	2	-	-	-
Interest income on debt instruments	76,235	74,390	-	-	-	-	-	-
Dividend income	-	-	109,141	45,981	889	1,242	18,595	20,972
Securities lending income	1,430	858	1,603	720	13	16	269	331
Management fee rebate	-	-	861	375	-	-	-	-
Total	**77,725**	**75,250**	**111,778**	**47,086**	**904**	**1,258**	**18,864**	**21,303**

	iShares MSCI Japan GBP Hedged UCITS ETF (Acc)		iShares MSCI Poland UCITS ETF		iShares MSCI World Communication Services Sector ESG UCITS ETF[1]	iShares MSCI World Consumer Discretionary Sector UCITS ETF	
	2022 GBP'000	2021 GBP'000	2022 USD'000	2021 USD'000	2022 USD'000	2022 USD'000	2021 USD'000
Interest income on cash and cash equivalents	-	-	1	-	-	-	-
Dividend income	2,193	2,123	1,814	2,291	72	257	150
Securities lending income	30	33	37	42	-	4	2
Total	**2,223**	**2,156**	**1,852**	**2,333**	**72**	**261**	**152**

[1] The Fund launched during the financial year, hence no comparative data is available.

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5. Operating income (continued)

For the financial year ended 30 November 2022 (continued)

	iShares MSCI World Consumer Staples Sector UCITS ETF		iShares MSCI World Energy Sector ESG UCITS ETF[1]	iShares MSCI World Energy Sector UCITS ETF		iShares MSCI World EUR Hedged UCITS ETF (Acc)	
	2022 USD'000	2021 USD'000	2022 USD'000	2022 USD'000	2021 USD'000	2022 EUR'000	2021 EUR'000
Interest income on cash and cash equivalents	3	-	-	18	-	99	8
Interest income on debt instruments	-	-	-	1	-	-	-
Dividend income	1,509	623	250	11,200	2,981	48,328	52,860
Securities lending income	5	2	-	71	13	487	456
Total	**1,517**	**625**	**250**	**11,290**	**2,994**	**48,914**	**53,324**

[1] The Fund launched during the financial year, hence no comparative data is available.

	iShares MSCI World Financials Sector ESG UCITS ETF[1]		iShares MSCI World GBP Hedged UCITS ETF (Acc)		iShares MSCI World Health Care Sector ESG UCITS ETF		iShares MSCI World Industrials Sector ESG UCITS ETF[2]
	2022 USD'000	2021 USD'000	2022 GBP'000	2021 GBP'000	2022 USD'000	2021 USD'000	2022 USD'000
Interest income on cash and cash equivalents	-	-	8	1	46	1	-
Dividend income	251	78	4,730	4,506	8,660	4,649	149
Securities lending income	1	-	43	37	50	17	-
Total	**252**	**78**	**4,781**	**4,544**	**8,756**	**4,667**	**149**

[1] The Fund launched in the prior financial year.
[2] The Fund launched during the financial year, hence no comparative data is available.

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5. Operating income (continued)

For the financial year ended 30 November 2022 (continued)

	iShares MSCI World Information Technology Sector ESG UCITS ETF		iShares MSCI World Materials Sector ESG UCITS ETF[1]	iShares Oil & Gas Exploration & Production UCITS ETF		iShares S&P 500 Communication Sector UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Interest income on cash and cash equivalents	6	-	-	14	-	3	1
Dividend income	2,110	980	96	22,336	6,213	1,403	1,143
Securities lending income	9	7	-	238	71	2	3
Total	**2,125**	**987**	**96**	**22,588**	**6,284**	**1,408**	**1,147**

[1] The Fund launched during the financial year, hence no comparative data is available.

	iShares S&P 500 Consumer Discretionary Sector UCITS ETF		iShares S&P 500 Consumer Staples Sector UCITS ETF		iShares S&P 500 Energy Sector UCITS ETF		iShares S&P 500 EUR Hedged UCITS ETF (Acc)	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 EUR'000	2021 EUR'000
Interest income on cash and cash equivalents	4	1	10	-	48	4	148	7
Dividend income	2,742	2,016	7,254	3,138	51,882	32,762	75,694	66,811
Securities lending income	7	5	2	2	26	6	106	233
Total	**2,753**	**2,022**	**7,266**	**3,140**	**51,956**	**32,772**	**75,948**	**67,051**

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5. Operating income (continued)

For the financial year ended 30 November 2022 (continued)

	iShares S&P 500 Financials Sector UCITS ETF		iShares S&P 500 GBP Hedged UCITS ETF (Acc)		iShares S&P 500 Health Care Sector UCITS ETF		iShares S&P 500 Industrials Sector UCITS ETF	
	2022 USD'000	2021 USD'000	2022 GBP'000	2021 GBP'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Interest income on cash and cash equivalents	35	5	23	1	61	2	4	1
Dividend income	32,307	27,595	9,522	8,896	35,462	27,824	4,030	3,428
Securities lending income	22	26	11	21	19	1	6	7
Total	**32,364**	**27,626**	**9,556**	**8,918**	**35,542**	**27,827**	**4,040**	**3,436**

	iShares S&P 500 Information Technology Sector UCITS ETF		iShares S&P 500 Materials Sector UCITS ETF		iShares S&P 500 Utilities Sector UCITS ETF		iShares S&P U.S. Banks UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Interest income on cash and cash equivalents	81	3	7	-	6	-	12	2
Interest income on debt instruments	-	-	-	-	-	-	1	-
Dividend income	31,097	23,546	3,299	4,978	4,452	3,489	18,043	16,415
Securities lending income	105	86	1	23	7	3	47	42
Total	**31,283**	**23,635**	**3,307**	**5,001**	**4,465**	**3,492**	**18,103**	**16,459**

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5. Operating income (continued)

For the financial year ended 30 November 2022 (continued)

	iShares Spain Govt Bond UCITS ETF		iShares US Medical Devices UCITS ETF	
	2022 EUR'000	2021 EUR'000	2022 USD'000	2021 USD'000
Interest income on cash and cash equivalents	-	-	3	-
Interest income on debt instruments	3,169	3,653	-	-
Dividend income	-	-	658	274
Securities lending income	14	17	2	-
Total	**3,183**	**3,670**	**663**	**274**

6. Operating expenses

The Entity employs an "all in one" fee structure for its Funds, with each Fund paying all of its fees, operating costs and expenses (and its due proportion of any costs and expenses allocated to it) as a single flat fee (the TER). Where a Fund has multiple share classes, any fees, operating costs and expenses which are attributable to a particular share class (rather than the entire Fund) will be deducted from the assets notionally allocated by each Fund to that share class. The TER is calculated in accordance with the European Securities and Markets Authority ("ESMA") guidelines on the methodology for calculation of the ongoing charges figure in the KIID or the product page of the website at www.ishares.com.

The Manager is responsible for discharging all operational expenses, including but not limited to fees and expenses of the Directors, Investment Manager, Depositary, Administrator, Transfer Agent and Registrar from the amounts received by the Manager from the TER. Such operational expenses include regulatory and audit fees but exclude transaction costs and extraordinary legal costs. In the event a Fund's costs and expenses in connection with the operation of the Fund exceed the stated TER, the Manager will discharge any excess amount out of its own assets.

Management fees (inclusive of investment management fees)

The Manager is entitled to an annual fee at rates not exceeding those set out on the following table. These rates are the maximum fee rates as at 30 November 2022:

Fund name[1]	Share class	TER(%) Currency hedged Fund/share classes	TER(%) Unhedged Fund/share classes
iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF	EUR (Dist)	-	0.25
iShares Agribusiness UCITS ETF	USD (Acc)	-	0.55
iShares EM Dividend UCITS ETF	USD (Dist)	-	0.65
iShares France Govt Bond UCITS ETF[2/3]	USD Hedged (Dist)	0.22	-
iShares France Govt Bond UCITS ETF	EUR (Dist)	-	0.20
iShares France Govt Bond UCITS ETF[2/3]	GBP Hedged (Dist)	0.22	-
iShares Germany Govt Bond UCITS ETF	EUR (Dist)	-	0.20
iShares Gold Producers UCITS ETF	USD (Acc)	-	0.55
iShares Italy Govt Bond UCITS ETF[2]	USD Hedged (Acc)	0.22	-
iShares Italy Govt Bond UCITS ETF	EUR (Dist)	-	0.20
iShares Italy Govt Bond UCITS ETF[2/3]	GBP Hedged (Dist)	0.22	-
iShares J.P. Morgan $ EM Corp Bond UCITS ETF	USD (Dist)	-	0.50
iShares J.P. Morgan $ EM Corp Bond UCITS ETF	USD (Acc)	-	0.50
iShares J.P. Morgan $ EM Corp Bond UCITS ETF[2]	EUR Hedged (Acc)	0.53	-
iShares MSCI ACWI UCITS ETF	USD (Acc)	-	0.20
iShares MSCI EM Consumer Growth UCITS ETF	USD (Acc)	-	0.60
iShares MSCI Japan EUR Hedged UCITS ETF (Acc)	EUR (Acc)	0.64	-
iShares MSCI Japan GBP Hedged UCITS ETF (Acc)	GBP (Acc)	0.64	-
iShares MSCI Poland UCITS ETF	USD (Acc)	-	0.74
iShares MSCI World Communication Services Sector ESG UCITS ETF[3]	USD (Dist)	-	0.25
iShares MSCI World Consumer Discretionary Sector UCITS ETF	USD (Dist)	-	0.25
iShares MSCI World Consumer Staples Sector UCITS ETF	USD (Dist)	-	0.25
iShares MSCI World Energy Sector ESG UCITS ETF[3]	USD (Dist)	-	0.25

6. Operating expenses (continued)

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

Fund name[1]	Share class	TER(%) Currency hedged Fund/share classes	TER(%) Unhedged Fund/share classes
iShares MSCI World Energy Sector UCITS ETF	USD (Dist)	-	0.25
iShares MSCI World EUR Hedged UCITS ETF (Acc)	EUR (Acc)	0.55	-
iShares MSCI World Financials Sector ESG UCITS ETF	USD (Dist)	-	0.25
iShares MSCI World GBP Hedged UCITS ETF (Acc)	GBP (Acc)	0.55	-
iShares MSCI World Health Care Sector ESG UCITS ETF	USD (Dist)	-	0.25
iShares MSCI World Health Care Sector ESG UCITS ETF	USD (Acc)	-	0.25
iShares MSCI World Industrials Sector ESG UCITS ETF[3]	USD (Dist)	-	0.25
iShares MSCI World Information Technology Sector ESG UCITS ETF	USD (Dist)	-	0.25
iShares MSCI World Materials Sector ESG UCITS ETF[3]	USD (Dist)	-	0.25
iShares Oil & Gas Exploration & Production UCITS ETF	USD (Acc)	-	0.55
iShares S&P 500 Communication Sector UCITS ETF	USD (Acc)	-	0.15
iShares S&P 500 Consumer Discretionary Sector UCITS ETF	USD (Acc)	-	0.15
iShares S&P 500 Consumer Staples Sector UCITS ETF	USD (Acc)	-	0.15
iShares S&P 500 Energy Sector UCITS ETF	USD (Acc)	-	0.15
iShares S&P 500 EUR Hedged UCITS ETF (Acc)	EUR (Acc)	0.20	-
iShares S&P 500 Financials Sector UCITS ETF	USD (Acc)	-	0.15
iShares S&P 500 GBP Hedged UCITS ETF (Acc)	GBP (Acc)	0.20	-
iShares S&P 500 Health Care Sector UCITS ETF	USD (Acc)	-	0.15
iShares S&P 500 Health Care Sector UCITS ETF[2]	EUR Hedged (Dist)	0.18	-
iShares S&P 500 Industrials Sector UCITS ETF	USD (Acc)	-	0.15
iShares S&P 500 Information Technology Sector UCITS ETF	USD (Acc)	-	0.15
iShares S&P 500 Materials Sector UCITS ETF	USD (Acc)	-	0.15
iShares S&P 500 Utilities Sector UCITS ETF	USD (Acc)	-	0.15
iShares S&P U.S. Banks UCITS ETF	USD (Dist)	-	0.35
iShares S&P U.S. Banks UCITS ETF	USD (Acc)	-	0.35
iShares Spain Govt Bond UCITS ETF[2]	USD Hedged (Acc)	0.22	-
iShares Spain Govt Bond UCITS ETF	EUR (Dist)	-	0.20
iShares Spain Govt Bond UCITS ETF[2/3]	GBP Hedged (Dist)	0.22	-
iShares US Medical Devices UCITS ETF	USD (Acc)	-	0.25

[1] Where a Fund has multiple share classes, any fees, operating costs and expenses which are attributable to a particular share class (rather than the entire Fund) will be deducted from the assets notionally allocated by the Fund to that share class.
[2] This charge can be up to 1.00%. Any increase in this charge will be subject to prior shareholder approval.
[3] As this Fund/share class launched during the financial year, the fees, operating costs and expenses used to calculate the TER have been annualised.

6. Operating expenses (continued)

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

Whilst it is anticipated that the TER borne by a Fund or share class shall not exceed the amounts set out above during the life of each Fund or share class (respectively) such amounts may need to be increased. Any such increase will be subject to the prior shareholder approval of the relevant Fund or share class evidenced either by a majority vote at a meeting of shareholders or by a written resolution of all of the shareholders.

As disclosed, no commissions, discounts, brokerages or other special terms have been granted or are payable by the Entity in connection with the issue or sale of any capital of the Entity.

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7. Net gains/(losses) on financial instruments

For the financial year ended 30 November 2022

	Entity total		iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF		iShares Agribusiness UCITS ETF		iShares EM Dividend UCITS ETF	
	2022 GBP'000	2021 GBP'000	2022 EUR'000	2021 EUR'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Net realised gains/(losses) on investments in securities	676,137	1,557,751	(40,409)	(3,523)	6,870	11,156	(12,208)	21,112
Net realised gains/(losses) on financial derivative instruments	(1,035,692)	13,576	49,531	(3,765)	25	(135)	644	(1,291)
Net change in unrealised gains/(losses) on investments in securities	(2,988,321)	2,002,439	(63,124)	(22,065)	(3,255)	(98)	(150,167)	(7,200)
Net change in unrealised gains/(losses) on financial derivative instruments	47,926	(3,798)	23,808	18,322	111	(26)	334	(113)
Net gains/(losses) on foreign exchange on other instruments	492,786	(445,074)	-	11	(8,673)	(650)	(11,406)	3,183
Total	**(2,807,164)**	**3,124,894**	**(30,194)**	**(11,020)**	**(4,922)**	**10,247**	**(172,803)**	**15,691**

	iShares France Govt Bond UCITS ETF		iShares Germany Govt Bond UCITS ETF		iShares Gold Producers UCITS ETF		iShares Italy Govt Bond UCITS ETF	
	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 USD'000	2021 USD'000	2022 EUR'000	2021 EUR'000
Net realised gains/(losses) on investments in securities	(3,832)	830	(47,101)	(3,330)	(57,215)	64,900	(112,687)	21,072
Net realised gains/(losses) on financial derivative instruments	-	-	-	-	417	(919)	3	1
Net change in unrealised gains/(losses) on investments in securities	(23,922)	(1,085)	(52,675)	(1,603)	(196,841)	(331,618)	(118,298)	(47,873)
Net change in unrealised gains/(losses) on financial derivative instruments	8	-	-	-	175	(154)	(11)	24
Net gains/(losses) on foreign exchange on other instruments	(24)	-	(1)	-	(3,328)	47,935	114	58
Total	**(27,770)**	**(255)**	**(99,777)**	**(4,933)**	**(256,792)**	**(219,856)**	**(230,879)**	**(26,718)**

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7. Net gains/(losses) on financial instruments (continued)

For the financial year ended 30 November 2022 (continued)

	iShares J.P. Morgan $ EM Corp Bond UCITS ETF		iShares MSCI ACWI UCITS ETF		iShares MSCI EM Consumer Growth UCITS ETF		iShares MSCI Japan EUR Hedged UCITS ETF (Acc)	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 EUR'000	2021 EUR'000
Net realised gains/(losses) on investments in securities	(130,974)	7,619	12,922	12,585	(2,248)	8,299	45,329	64,755
Net realised gains/(losses) on financial derivative instruments	23	(18)	1,821	1,641	(2)	(94)	92,719	85,294
Net change in unrealised gains/(losses) on investments in securities	(199,333)	(68,093)	(645,484)	279,751	(13,454)	(13,440)	(106,847)	10,074
Net change in unrealised gains/(losses) on financial derivative instruments	22,010	(15,406)	1,653	(361)	14	(9)	1,118	(1,249)
Net gains/(losses) on foreign exchange on other instruments	(54,373)	(12,378)	(16,120)	(349)	(1,294)	407	(21,790)	(73,806)
Total	**(362,647)**	**(88,276)**	**(645,208)**	**293,267**	**(16,984)**	**(4,837)**	**10,529**	**85,068**

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7. Net gains/(losses) on financial instruments (continued)

For the financial year ended 30 November 2022 (continued)

	iShares MSCI Japan GBP Hedged UCITS ETF (Acc)		iShares MSCI Poland UCITS ETF		iShares MSCI World Communication Services Sector ESG UCITS ETF[1]	iShares MSCI World Consumer Discretionary Sector UCITS ETF	
	2022 GBP'000	2021 GBP'000	2022 USD'000	2021 USD'000	2022 USD'000	2022 USD'000	2021 USD'000
Net realised gains/(losses) on investments in securities	2,485	5,697	(4,943)	2,683	(1,030)	(283)	3,435
Net realised gains/(losses) on financial derivative instruments	9,782	18,683	(70)	423	(38)	5	16
Net change in unrealised gains/(losses) on investments in securities	(9,102)	(1,028)	(14,489)	2,741	(829)	(6,563)	(304)
Net change in unrealised gains/(losses) on financial derivative instruments	136	(149)	264	(113)	1	1	(1)
Net gains/(losses) on foreign exchange on other instruments	(2,038)	(10,820)	(7,493)	(384)	(117)	(65)	4
Total	**1,263**	**12,383**	**(26,731)**	**5,350**	**(2,013)**	**(6,905)**	**3,150**

[1] The Fund launched during the financial year, hence no comparative data is available.

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7. Net gains/(losses) on financial instruments (continued)

For the financial year ended 30 November 2022 (continued)

	iShares MSCI World Consumer Staples Sector UCITS ETF		iShares MSCI World Energy Sector ESG UCITS ETF[1]	iShares MSCI World Energy Sector UCITS ETF		iShares MSCI World EUR Hedged UCITS ETF (Acc)	
	2022 USD'000	2021 USD'000	2022 USD'000	2022 USD'000	2021 USD'000	2022 EUR'000	2021 EUR'000
Net realised gains/(losses) on investments in securities	341	261	102	15,036	4,386	199,084	354,761
Net realised gains/(losses) on financial derivative instruments	(1)	31	(44)	468	140	(314,321)	(47,291)
Net change in unrealised gains/(losses) on investments in securities	864	465	2,772	61,039	5,405	(365,118)	358,015
Net change in unrealised gains/(losses) on financial derivative instruments	19	(8)	(3)	305	(17)	524	(683)
Net gains/(losses) on foreign exchange on other instruments	(1,082)	120	26	(1,820)	60	176,794	(112,109)
Total	**141**	**869**	**2,853**	**75,028**	**9,974**	**(303,037)**	**552,693**

[1] The Fund launched during the financial year, hence no comparative data is available.

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7. Net gains/(losses) on financial instruments (continued)

For the financial year ended 30 November 2022 (continued)

	iShares MSCI World Financials Sector ESG UCITS ETF[1]		iShares MSCI World GBP Hedged UCITS ETF (Acc)		iShares MSCI World Health Care Sector ESG UCITS ETF		iShares MSCI World Industrials Sector ESG UCITS ETF[2]
	2022 USD'000	2021 USD'000	2022 GBP'000	2021 GBP'000	2022 USD'000	2021 USD'000	2022 USD'000
Net realised gains/(losses) on investments in securities	(367)	2	11,058	32,469	23,833	18,240	(565)
Net realised gains/(losses) on financial derivative instruments	13	(8)	(34,161)	16,405	(927)	112	12
Net change in unrealised gains/(losses) on investments in securities	570	(427)	(21,623)	19,249	31,765	10,386	1,019
Net change in unrealised gains/(losses) on financial derivative instruments	3	-	95	(193)	244	(63)	3
Net gains/(losses) on foreign exchange on other instruments	(243)	6	16,805	(18,862)	(6,439)	2,987	(406)
Total	**(24)**	**(427)**	**(27,826)**	**49,068**	**48,476**	**31,662**	**63**

[1] The Fund launched in the prior financial year.
[2] The Fund launched during the financial year, hence no comparative data is available.

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7. Net gains/(losses) on financial instruments (continued)

For the financial year ended 30 November 2022 (continued)

	iShares MSCI World Information Technology Sector ESG UCITS ETF		iShares MSCI World Materials Sector ESG UCITS ETF[1]	iShares Oil & Gas Exploration & Production UCITS ETF		iShares S&P 500 Communication Sector UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Net realised gains/(losses) on investments in securities	8,329	5,257	(2)	91,558	21,709	(8,464)	19,233
Net realised gains/(losses) on financial derivative instruments	(77)	44	(57)	557	8	(95)	70
Net change in unrealised gains/(losses) on investments in securities	(56,839)	26,206	378	23,004	71,114	(46,280)	(64)
Net change in unrealised gains/(losses) on financial derivative instruments	99	(7)	7	10	(57)	4	(32)
Net gains/(losses) on foreign exchange on other instruments	(993)	95	42	(3,351)	1,344	(1)	-
Total	**(49,481)**	**31,595**	**368**	**111,778**	**94,118**	**(54,836)**	**19,207**

[1] The Fund launched during the financial year, hence no comparative data is available.

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7. Net gains/(losses) on financial instruments (continued)

For the financial year ended 30 November 2022 (continued)

	iShares S&P 500 Consumer Discretionary Sector UCITS ETF		iShares S&P 500 Consumer Staples Sector UCITS ETF		iShares S&P 500 Energy Sector UCITS ETF		iShares S&P 500 EUR Hedged UCITS ETF (Acc)	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 EUR'000	2021 EUR'000
Net realised gains/(losses) on investments in securities	2,899	18,457	5,370	5,315	180,438	113,524	353,733	490,216
Net realised gains/(losses) on financial derivative instruments	(61)	129	(46)	68	45	1,092	(876,738)	(96,731)
Net change in unrealised gains/(losses) on investments in securities	(128,741)	59,409	39,199	904	323,641	85,800	(623,318)	891,272
Net change in unrealised gains/(losses) on financial derivative instruments	(52)	26	128	(18)	487	(401)	1,272	(946)
Net gains/(losses) on foreign exchange on other instruments	(1)	-	-	-	(3)	-	462,574	(275,484)
Total	**(125,956)**	**78,021**	**44,651**	**6,269**	**504,608**	**200,015**	**(682,477)**	**1,008,327**

	iShares S&P 500 Financials Sector UCITS ETF		iShares S&P 500 GBP Hedged UCITS ETF (Acc)		iShares S&P 500 Health Care Sector UCITS ETF		iShares S&P 500 Industrials Sector UCITS ETF	
	2022 USD'000	2021 USD'000	2022 GBP'000	2021 GBP'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Net realised gains/(losses) on investments in securities	35,212	116,886	58,165	31,076	117,611	95,774	4,904	14,781
Net realised gains/(losses) on financial derivative instruments	(1,178)	1,244	(116,273)	28,769	(1,831)	819	(167)	65
Net change in unrealised gains/(losses) on investments in securities	(169,157)	224,872	(80,892)	121,968	62,555	165,759	(10,357)	11,458
Net change in unrealised gains/(losses) on financial derivative instruments	401	(347)	197	(143)	3,397	(6,098)	64	(58)
Net gains/(losses) on foreign exchange on other instruments	(5)	(1)	58,381	(45,664)	(15,853)	(2,554)	-	-
Total	**(134,727)**	**342,654**	**(80,422)**	**136,006**	**165,879**	**253,700**	**(5,556)**	**26,246**

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7. Net gains/(losses) on financial instruments (continued)

For the financial year ended 30 November 2022 (continued)

	iShares S&P 500 Information Technology Sector UCITS ETF		iShares S&P 500 Materials Sector UCITS ETF		iShares S&P 500 Utilities Sector UCITS ETF		iShares S&P U.S. Banks UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Net realised gains/(losses) on investments in securities	136,769	191,486	(6,408)	87,234	(3,109)	4,703	(50,811)	88,579
Net realised gains/(losses) on financial derivative instruments	(2,386)	1,480	(159)	130	(53)	28	(409)	62
Net change in unrealised gains/(losses) on investments in securities	(907,485)	614,065	(1,882)	(4,248)	6,810	498	(84,298)	40,905
Net change in unrealised gains/(losses) on financial derivative instruments	1,002	(147)	52	4	61	(32)	245	(43)
Net gains/(losses) on foreign exchange on other instruments	(11)	2	-	(1)	-	-	(2)	(1)
Total	**(772,111)**	**806,886**	**(8,397)**	**83,119**	**3,709**	**5,197**	**(135,275)**	**129,502**

	iShares Spain Govt Bond UCITS ETF		iShares US Medical Devices UCITS ETF	
	2022 EUR'000	2021 EUR'000	2022 USD'000	2021 USD'000
Net realised gains/(losses) on investments in securities	(23,882)	8,082	(2,577)	1,585
Net realised gains/(losses) on financial derivative instruments	-	(1)	(34)	7
Net change in unrealised gains/(losses) on investments in securities	(56,540)	(21,015)	(9,879)	2,404
Net change in unrealised gains/(losses) on financial derivative instruments	(156)	430	14	-
Net gains/(losses) on foreign exchange on other instruments	1,056	127	-	-
Total	**(79,522)**	**(12,377)**	**(12,476)**	**3,996**

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8. Distributions to redeemable shareholders

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

Distributions declared during the financial year were as follows:

	Entity total		iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF		iShares EM Dividend UCITS ETF		iShares France Govt Bond UCITS ETF	
	2022 GBP'000	2021 GBP'000	2022 EUR'000	2021 EUR'000	2022 USD'000	2021 USD'000	2022 EUR'000	2021 EUR'000
December	(28,418)	(24,268)	(2,442)	(3,622)	(5,298)	(2,141)	-	-
March	(4,767)	(1,543)	-	-	(5,570)	(1,798)	-	-
June	(37,595)	(29,716)	(1,555)	(2,727)	(12,055)	(9,491)	-	-
September	(9,515)	(10,371)	-	-	(11,505)	(13,907)	-	-
Distributions declared	**(80,295)**	**(65,898)**	**(3,997)**	**(6,349)**	**(34,428)**	**(27,337)**	**-**	**-**
Equalisation income	(1,954)	11,682	265	535	1,495	3,138	(842)	(182)
Equalisation expense	(3,741)	(6,386)	(398)	(894)	(1,183)	(110)	107	80
Total	**(85,990)**	**(60,602)**	**(4,130)**	**(6,708)**	**(34,116)**	**(24,309)**	**(735)**	**(102)**

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8. Distributions to redeemable shareholders (continued)

	iShares Germany Govt Bond UCITS ETF		iShares Italy Govt Bond UCITS ETF		iShares J.P. Morgan $ EM Corp Bond UCITS ETF		iShares MSCI World Communication Services Sector ESG UCITS ETF[1]
	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 USD'000	2021 USD'000	2022 USD'000
December	-	-	(5,344)	(5,598)	(15,959)	(15,493)	-
June	-	-	(5,087)	(5,888)	(15,693)	(15,539)	(13)
Distributions declared	**-**	**-**	**(10,431)**	**(11,486)**	**(31,652)**	**(31,032)**	**(13)**
Equalisation income	(17,474)	(4,724)	1,655	2,225	7,337	13,049	52
Equalisation expense	11,138	4,999	(3,070)	(1,067)	(9,360)	(11,395)	(29)
Total	**(6,336)**	**275**	**(11,846)**	**(10,328)**	**(33,675)**	**(29,378)**	**10**

[1] The Fund launched during the financial year, hence no comparative data is available.

	iShares MSCI World Consumer Discretionary Sector UCITS ETF		iShares MSCI World Consumer Staples Sector UCITS ETF		iShares MSCI World Energy Sector ESG UCITS ETF[1]	iShares MSCI World Energy Sector UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2022 USD'000	2021 USD'000
December	(56)	(27)	(304)	(215)	-	(1,647)	(602)
June	(107)	(83)	(700)	(319)	(13)	(4,866)	(1,223)
Distributions declared	**(163)**	**(110)**	**(1,004)**	**(534)**	**(13)**	**(6,513)**	**(1,825)**
Equalisation income	1	56	347	191	281	2,715	1,056
Equalisation expense	-	(9)	(163)	(13)	-	(747)	(440)
Total	**(162)**	**(63)**	**(820)**	**(356)**	**268**	**(4,545)**	**(1,209)**

[1] The Fund launched during the financial year, hence no comparative data is available.

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8. Distributions to redeemable shareholders (continued)

	iShares MSCI World Financials Sector ESG UCITS ETF[1]		iShares MSCI World Health Care Sector ESG UCITS ETF		iShares MSCI World Industrials Sector ESG UCITS ETF[2]	iShares MSCI World Information Technology Sector ESG UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2022 USD'000	2021 USD'000
December	(100)	-	(1,813)	(1,713)	-	(306)	(214)
June	(98)	(6)	(3,877)	(1,899)	(35)	(783)	(304)
Distributions declared	**(198)**	**(6)**	**(5,690)**	**(3,612)**	**(35)**	**(1,089)**	**(518)**
Equalisation income	17	44	2,186	874	42	270	84
Equalisation expense	(28)	-	(777)	(377)	(34)	(126)	(5)
Total	**(209)**	**38**	**(4,281)**	**(3,115)**	**(27)**	**(945)**	**(439)**

[1] The Fund launched in the prior financial year.
[2] The Fund launched during the financial year, hence no comparative data is available.

	iShares MSCI World Materials Sector ESG UCITS ETF[1]	iShares S&P 500 Health Care Sector UCITS ETF		iShares S&P U.S. Banks UCITS ETF		iShares Spain Govt Bond UCITS ETF	
	2022 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 EUR'000	2021 EUR'000
December	-	(361)	(308)	(33)	-	(1,226)	(1,451)
March	-	(374)	(327)	-	-	-	-
June	(12)	(346)	(338)	(82)	-	(1,088)	(1,225)
September	-	(360)	(372)	-	-	-	-
Distributions declared	**(12)**	**(1,441)**	**(1,345)**	**(115)**	**-**	**(2,314)**	**(2,676)**
Equalisation income	60	17	19	64	27	66	84
Equalisation expense	-	(8)	(1)	(82)	(13)	(356)	(118)
Total	**48**	**(1,432)**	**(1,327)**	**(133)**	**14**	**(2,604)**	**(2,710)**

[1] The Fund launched during the financial year, hence no comparative data is available.

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9. Taxation

For the financial year ended 30 November 2022

	Entity total		iShares Agribusiness UCITS ETF		iShares EM Dividend UCITS ETF		iShares Gold Producers UCITS ETF	
	2022 GBP'000	2021 GBP'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Current tax								
Non-reclaimable overseas income withholding tax	(67,223)	(46,004)	(2,115)	(513)	(4,131)	(3,089)	(6,880)	(5,894)
Non-reclaimable overseas capital gains tax	(109)	(174)	-	-	(123)	(82)	-	-
Total tax	**(67,332)**	**(46,178)**	**(2,115)**	**(513)**	**(4,254)**	**(3,171)**	**(6,880)**	**(5,894)**

	iShares MSCI ACWI UCITS ETF		iShares MSCI EM Consumer Growth UCITS ETF		iShares MSCI Japan EUR Hedged UCITS ETF (Acc)		iShares MSCI Japan GBP Hedged UCITS ETF (Acc)	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 EUR'000	2021 EUR'000	2022 GBP'000	2021 GBP'000
Current tax								
Non-reclaimable overseas income withholding tax	(13,293)	(5,380)	(85)	(109)	(2,784)	(3,125)	(329)	(317)
Non-reclaimable overseas capital gains tax	-	(21)	(13)	(136)	-	-	-	-
Total tax	**(13,293)**	**(5,401)**	**(98)**	**(245)**	**(2,784)**	**(3,125)**	**(329)**	**(317)**

	iShares MSCI World Communication Services Sector ESG UCITS ETF[1]	iShares MSCI World Consumer Discretionary Sector UCITS ETF		iShares MSCI World Consumer Staples Sector UCITS ETF		iShares MSCI World Energy Sector ESG UCITS ETF[1]
	2022 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000
Current tax						
Non-reclaimable overseas income withholding tax	(7)	(34)	(19)	(173)	(70)	(28)
Total tax	**(7)**	**(34)**	**(19)**	**(173)**	**(70)**	**(28)**

[1] The Fund launched during the financial year, hence no comparative data is available.

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9. Taxation (continued)

	iShares MSCI World Energy Sector UCITS ETF		iShares MSCI World EUR Hedged UCITS ETF (Acc)		iShares MSCI World Financials Sector ESG UCITS ETF[1]		iShares MSCI World GBP Hedged UCITS ETF (Acc)	
	2022 USD'000	2021 USD'000	2022 EUR'000	2021 EUR'000	2022 USD'000	2021 USD'000	2022 GBP'000	2021 GBP'000
Current tax								
Non-reclaimable overseas income withholding tax	(1,395)	(374)	(5,832)	(6,251)	(30)	(8)	(574)	(525)
Total tax	**(1,395)**	**(374)**	**(5,832)**	**(6,251)**	**(30)**	**(8)**	**(574)**	**(525)**

[1] The Fund launched in the prior financial year.

	iShares MSCI World Health Care Sector ESG UCITS ETF		iShares MSCI World Industrials Sector ESG UCITS ETF[1]	iShares MSCI World Information Technology Sector ESG UCITS ETF		iShares MSCI World Materials Sector ESG UCITS ETF[1]
	2022 USD'000	2021 USD'000	2022 USD'000	2022 USD'000	2021 USD'000	2022 USD'000
Current tax						
Non-reclaimable overseas income withholding tax	(1,348)	(674)	(15)	(294)	(137)	(10)
Total tax	**(1,348)**	**(674)**	**(15)**	**(294)**	**(137)**	**(10)**

[1] The Fund launched during the financial year, hence no comparative data is available.

	iShares Oil & Gas Exploration & Production UCITS ETF		iShares S&P 500 Communication Sector UCITS ETF		iShares S&P 500 Consumer Discretionary Sector UCITS ETF		iShares S&P 500 Consumer Staples Sector UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Current tax								
Non-reclaimable overseas income withholding tax	(3,368)	(913)	(210)	(172)	(406)	(298)	(971)	(415)
Total tax	**(3,368)**	**(913)**	**(210)**	**(172)**	**(406)**	**(298)**	**(971)**	**(415)**

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9. Taxation (continued)

	iShares S&P 500 Energy Sector UCITS ETF		iShares S&P 500 EUR Hedged UCITS ETF (Acc)		iShares S&P 500 Financials Sector UCITS ETF		iShares S&P 500 GBP Hedged UCITS ETF (Acc)	
	2022 USD'000	2021 USD'000	2022 EUR'000	2021 EUR'000	2022 USD'000	2021 USD'000	2022 GBP'000	2021 GBP'000
Current tax								
Non-reclaimable overseas income withholding tax	(7,242)	(4,654)	(10,659)	(9,399)	(4,678)	(3,982)	(1,339)	(1,251)
Total tax	**(7,242)**	**(4,654)**	**(10,659)**	**(9,399)**	**(4,678)**	**(3,982)**	**(1,339)**	**(1,251)**

	iShares S&P 500 Health Care Sector UCITS ETF		iShares S&P 500 Industrials Sector UCITS ETF		iShares S&P 500 Information Technology Sector UCITS ETF		iShares S&P 500 Materials Sector UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Current tax								
Non-reclaimable overseas income withholding tax	(5,082)	(3,978)	(562)	(473)	(4,468)	(3,387)	(351)	(571)
Total tax	**(5,082)**	**(3,978)**	**(562)**	**(473)**	**(4,468)**	**(3,387)**	**(351)**	**(571)**

	iShares S&P 500 Utilities Sector UCITS ETF		iShares S&P U.S. Banks UCITS ETF		iShares US Medical Devices UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Current tax						
Non-reclaimable overseas income withholding tax	(638)	(512)	(2,706)	(2,462)	(64)	(29)
Total tax	**(638)**	**(512)**	**(2,706)**	**(2,462)**	**(64)**	**(29)**

9. Taxation (continued)

Irish tax

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

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

a) A shareholder who is neither Irish resident nor ordinarily resident in Ireland for tax purposes, at the time of the chargeable event, provided appropriate valid declarations in accordance with the provisions of the Taxes Consolidation Act, 1997, as amended, are held by the Entity; or the Entity has been authorised by the Irish Revenue to make gross payments in the absence of appropriate declarations; and

b) Certain exempted Irish tax resident shareholders who have provided the Entity with the necessary signed annual declarations; and

c) Any transaction (which might otherwise be a chargeable event) in relation to shares held in a recognised clearing system as designated by order of the Irish Revenue Commissioners (such as CREST) will not constitute a chargeable event. It is the current intention of the Directors that all the shares in the Entity will be held in CREST or another recognised clearing system.

Overseas tax

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

For financial reporting purposes, and in accordance with FRS 102, 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.

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10. Receivables

As at 30 November 2022

	Entity total		iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF		iShares Agribusiness UCITS ETF		iShares EM Dividend UCITS ETF	
	2022 GBP'000	2021 GBP'000	2022 EUR'000	2021 EUR'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Dividend income receivable	49,031	32,764	-	-	1,635	341	2,667	348
Interest income receivable from cash and cash equivalents	167	1	-	-	4	-	1	-
Interest income receivable from debt instruments	32,871	36,348	3,652	5,151	-	-	-	-
Management fee rebate receivable	71	35	-	-	-	-	-	-
Sale of securities awaiting settlement	388,361	343,425	3,719	186,397	36	42,068	-	-
Securities lending income receivable	517	356	15	25	3	6	43	40
Spot currency contracts awaiting settlement	119	30	-	-	-	31	-	-
Subscription of shares awaiting settlement	109,191	10,734	-	-	-	-	-	-
Withholding tax reclaim receivable	3,418	2,065	-	1	23	11	62	62
Total	**583,746**	**425,758**	**7,386**	**191,574**	**1,701**	**42,457**	**2,773**	**450**

	iShares France Govt Bond UCITS ETF		iShares Germany Govt Bond UCITS ETF		iShares Gold Producers UCITS ETF		iShares Italy Govt Bond UCITS ETF	
	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 USD'000	2021 USD'000	2022 EUR'000	2021 EUR'000
Dividend income receivable	-	-	-	-	2,859	2,550	-	-
Interest income receivable from cash and cash equivalents	-	-	-	-	1	-	-	-
Interest income receivable from debt instruments	2,814	659	4,970	3,351	-	-	5,315	9,413
Sale of securities awaiting settlement	1,622	2,029	6,008	-	-	1,331	18,944	-
Securities lending income receivable	2	-	44	15	91	86	11	2
Withholding tax reclaim receivable	-	-	-	-	1,403	1,055	-	-
Total	**4,438**	**2,688**	**11,022**	**3,366**	**4,354**	**5,022**	**24,270**	**9,415**

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10. Receivables (continued)

As at 30 November 2022 (continued)

	iShares J.P. Morgan $ EM Corp Bond UCITS ETF		iShares MSCI ACWI UCITS ETF		iShares MSCI EM Consumer Growth UCITS ETF		iShares MSCI Japan EUR Hedged UCITS ETF (Acc)	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 EUR'000	2021 EUR'000
Dividend income receivable	-	-	9,374	4,772	38	35	4,614	5,990
Interest income receivable from cash and cash equivalents	16	-	9	1	-	-	-	-
Interest income receivable from debt instruments	19,510	22,042	-	-	-	-	-	-
Management fee rebate receivable	-	-	85	46	-	-	-	-
Sale of securities awaiting settlement	3,084	-	32,254	98	271	-	14,313	11
Securities lending income receivable	143	99	129	82	1	1	16	13
Spot currency contracts awaiting settlement	-	-	-	-	-	-	7	-
Withholding tax reclaim receivable	-	-	642	244	3	5	-	-
Total	**22,753**	**22,141**	**42,493**	**5,243**	**313**	**41**	**18,950**	**6,014**

	iShares MSCI Japan GBP Hedged UCITS ETF (Acc)		iShares MSCI Poland UCITS ETF		iShares MSCI World Communication Services Sector ESG UCITS ETF[1]	iShares MSCI World Consumer Discretionary Sector UCITS ETF	
	2022 GBP'000	2021 GBP'000	2022 USD'000	2021 USD'000	2022 USD'000	2022 USD'000	2021 USD'000
Dividend income receivable	569	555	59	6	12	21	18
Sale of securities awaiting settlement	1,826	-	1,236	6,467	1,266	92	28
Securities lending income receivable	1	2	3	4	-	-	-
Spot currency contracts awaiting settlement	1	-	-	-	-	-	-
Withholding tax reclaim receivable	-	-	1,251	909	-	5	-
Total	**2,397**	**557**	**2,549**	**7,386**	**1,278**	**118**	**46**

[1] The Fund launched during the financial year, hence no comparative data is available.

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10. Receivables (continued)

As at 30 November 2022 (continued)

	iShares MSCI World Consumer Staples Sector UCITS ETF		iShares MSCI World Energy Sector ESG UCITS ETF[1]	iShares MSCI World Energy Sector UCITS ETF		iShares MSCI World EUR Hedged UCITS ETF (Acc)	
	2022 USD'000	2021 USD'000	2022 USD'000	2022 USD'000	2021 USD'000	2022 EUR'000	2021 EUR'000
Dividend income receivable	102	47	85	1,731	655	4,088	3,811
Interest income receivable from cash and cash equivalents	-	-	-	5	-	5	-
Sale of securities awaiting settlement	246	-	3,037	3,650	-	12,972	77,722
Securities lending income receivable	1	-	-	18	5	29	31
Withholding tax reclaim receivable	2	1	1	26	7	465	319
Total	**351**	**48**	**3,123**	**5,430**	**667**	**17,559**	**81,883**

[1] The Fund launched during the financial year, hence no comparative data is available.

	iShares MSCI World Financials Sector ESG UCITS ETF		iShares MSCI World GBP Hedged UCITS ETF (Acc)		iShares MSCI World Health Care Sector ESG UCITS ETF		iShares MSCI World Industrials Sector ESG UCITS ETF[1]
	2022 USD'000	2021 USD'000	2022 GBP'000	2021 GBP'000	2022 USD'000	2021 USD'000	2022 USD'000
Dividend income receivable	15	13	388	365	743	497	36
Interest income receivable from cash and cash equivalents	-	-	-	-	14	-	-
Sale of securities awaiting settlement	908	-	1,533	8	234,482	-	1,448
Securities lending income receivable	-	-	3	3	3	1	-
Subscription of shares awaiting settlement	-	-	-	-	108,386	-	-
Withholding tax reclaim receivable	3	1	58	44	83	18	-
Total	**926**	**14**	**1,982**	**420**	**343,711**	**516**	**1,484**

[1] The Fund launched during the financial year, hence no comparative data is available.

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10. Receivables (continued)

As at 30 November 2022 (continued)

	iShares MSCI World Information Technology Sector ESG UCITS ETF		iShares MSCI World Materials Sector ESG UCITS ETF[1]	iShares Oil & Gas Exploration & Production UCITS ETF		iShares S&P 500 Communication Sector UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Dividend income receivable	301	92	27	1,080	483	7	13
Interest income receivable from cash and cash equivalents	2	-	-	1	-	1	-
Sale of securities awaiting settlement	21,845	-	963	-	-	-	-
Securities lending income receivable	1	2	-	35	2	-	-
Withholding tax reclaim receivable	19	-	-	-	-	-	-
Total	**22,168**	**94**	**990**	**1,116**	**485**	**8**	**13**

[1] The Fund launched during the financial year, hence no comparative data is available.

	iShares S&P 500 Consumer Discretionary Sector UCITS ETF		iShares S&P 500 Consumer Staples Sector UCITS ETF		iShares S&P 500 Energy Sector UCITS ETF		iShares S&P 500 EUR Hedged UCITS ETF (Acc)	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 EUR'000	2021 EUR'000
Dividend income receivable	347	213	839	195	8,139	5,218	6,578	5,287
Interest income receivable from cash and cash equivalents	1	-	1	-	3	-	52	-
Sale of securities awaiting settlement	11,823	-	-	-	4,486	98,298	-	-
Securities lending income receivable	-	1	-	-	1	1	-	17
Spot currency contracts awaiting settlement	-	-	-	-	-	-	122	-
Subscription of shares awaiting settlement	-	-	-	-	-	6,353	13,568	-
Total	**12,171**	**214**	**840**	**195**	**12,629**	**109,870**	**20,320**	**5,304**

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10. Receivables (continued)

As at 30 November 2022 (continued)

	iShares S&P 500 Financials Sector UCITS ETF		iShares S&P 500 GBP Hedged UCITS ETF (Acc)		iShares S&P 500 Health Care Sector UCITS ETF		iShares S&P 500 Industrials Sector UCITS ETF	
	2022 USD'000	2021 USD'000	2022 GBP'000	2021 GBP'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Dividend income receivable	1,634	1,454	788	761	3,757	2,538	430	457
Interest income receivable from cash and cash equivalents	6	-	9	-	30	-	-	-
Sale of securities awaiting settlement	5,096	-	-	-	-	-	2,023	-
Securities lending income receivable	1	4	-	1	3	-	-	1
Spot currency contracts awaiting settlement	-	-	6	7	-	-	-	-
Subscription of shares awaiting settlement	2,551	-	-	-	-	2,504	-	-
Total	**9,288**	**1,458**	**803**	**769**	**3,790**	**5,042**	**2,453**	**458**

	iShares S&P 500 Information Technology Sector UCITS ETF		iShares S&P 500 Materials Sector UCITS ETF		iShares S&P 500 Utilities Sector UCITS ETF		iShares S&P U.S. Banks UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Dividend income receivable	3,060	2,310	254	322	659	566	659	992
Interest income receivable from cash and cash equivalents	30	-	1	-	-	-	3	-
Sale of securities awaiting settlement	46,266	-	-	-	1,967	-	22,095	6,469
Securities lending income receivable	7	7	-	-	1	-	5	3
Subscription of shares awaiting settlement	-	5,344	1,088	-	4,040	-	-	-
Total	**49,363**	**7,661**	**1,343**	**322**	**6,667**	**566**	**22,762**	**7,464**

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10. Receivables (continued)

As at 30 November 2022 (continued)

	iShares Spain Govt Bond UCITS ETF		iShares US Medical Devices UCITS ETF	
	2022 EUR'000	2021 EUR'000	2022 USD'000	2021 USD'000
Dividend income receivable	-	-	10	5
Interest income receivable from cash and cash equivalents	-	-	1	-
Interest income receivable from debt instruments	2,320	4,566	-	-
Sale of securities awaiting settlement	621	-	-	-
Securities lending income receivable	1	2	-	-
Total	**2,942**	**4,568**	**11**	**5**

11. Payables

As at 30 November 2022

	Entity total		iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF		iShares Agribusiness UCITS ETF		iShares EM Dividend UCITS ETF	
	2022 GBP'000	2021 GBP'000	2022 EUR'000	2021 EUR'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Interest payable on cash and cash equivalents	(29)	(6)	(5)	(1)	-	-	-	-
Management fees payable	(6,625)	(6,440)	(99)	(150)	(414)	(126)	(202)	(293)
Purchase of securities awaiting settlement	(739,474)	(186,829)	(3,445)	(185,522)	-	(4,676)	(30)	-
Redemption of shares awaiting settlement	(92,177)	(177,510)	-	-	-	(42,152)	-	-
Spot currency contracts awaiting settlement	(295)	(153)	-	-	-	-	-	-
Total	**(838,600)**	**(370,938)**	**(3,549)**	**(185,673)**	**(414)**	**(46,954)**	**(232)**	**(293)**

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11. Payables (continued)

As at 30 November 2022 (continued)

	iShares France Govt Bond UCITS ETF		iShares Germany Govt Bond UCITS ETF		iShares Gold Producers UCITS ETF		iShares Italy Govt Bond UCITS ETF	
	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 USD'000	2021 USD'000	2022 EUR'000	2021 EUR'000
Interest payable on cash and cash equivalents	-	-	(8)	-	-	-	(19)	-
Management fees payable	(70)	(19)	(127)	(81)	(718)	(873)	(126)	(259)
Purchase of securities awaiting settlement	(2,205)	-	(3,367)	(2,026)	-	-	(17,840)	(12,158)
Redemption of shares awaiting settlement	-	(2,032)	(2,692)	-	-	-	-	-
Total	**(2,275)**	**(2,051)**	**(6,194)**	**(2,107)**	**(718)**	**(873)**	**(17,985)**	**(12,417)**

	iShares J.P. Morgan $ EM Corp Bond UCITS ETF		iShares MSCI ACWI UCITS ETF		iShares MSCI EM Consumer Growth UCITS ETF		iShares MSCI Japan EUR Hedged UCITS ETF (Acc)	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 EUR'000	2021 EUR'000
Interest payable on cash and cash equivalents	-	-	-	(3)	-	(1)	(1)	(1)
Management fees payable	(633)	(855)	(952)	(645)	(26)	(36)	(364)	(534)
Purchase of securities awaiting settlement	(18,072)	(43)	(35,967)	-	(430)	(1)	(494)	-
Redemption of shares awaiting settlement	(2,625)	-	-	-	-	-	-	-
Spot currency contracts awaiting settlement	(99)	(32)	-	-	-	-	(3)	(19)
Total	**(21,429)**	**(930)**	**(36,919)**	**(648)**	**(456)**	**(38)**	**(862)**	**(554)**

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11. Payables (continued)

As at 30 November 2022 (continued)

	iShares MSCI Japan GBP Hedged UCITS ETF (Acc)		iShares MSCI Poland UCITS ETF		iShares MSCI World Communication Services Sector ESG UCITS ETF[1]	iShares MSCI World Consumer Discretionary Sector UCITS ETF	
	2022 GBP'000	2021 GBP'000	2022 USD'000	2021 USD'000	2022 USD'000	2022 USD'000	2021 USD'000
Management fees payable	(42)	(52)	(28)	(63)	(2)	(4)	(5)
Purchase of securities awaiting settlement	(26)	-	(1,603)	-	(1,245)	(115)	(23)
Spot currency contracts awaiting settlement	(1)	(2)	-	-	-	-	-
Total	**(69)**	**(54)**	**(1,631)**	**(63)**	**(1,247)**	**(119)**	**(28)**

[1] The Fund launched during the financial year, hence no comparative data is available.

	iShares MSCI World Consumer Staples Sector UCITS ETF		iShares MSCI World Energy Sector ESG UCITS ETF[1]	iShares MSCI World Energy Sector UCITS ETF		iShares MSCI World EUR Hedged UCITS ETF (Acc)	
	2022 USD'000	2021 USD'000	2022 USD'000	2022 USD'000	2021 USD'000	2022 EUR'000	2021 EUR'000
Interest payable on cash and cash equivalents	-	-	-	-	-	-	(2)
Management fees payable	(15)	(7)	(5)	(78)	(21)	(1,036)	(1,218)
Purchase of securities awaiting settlement	(612)	-	(2,972)	(5,359)	-	(73,528)	-
Redemption of shares awaiting settlement	-	-	-	-	-	-	(76,481)
Spot currency contracts awaiting settlement	-	-	-	-	-	(34)	(66)
Total	**(627)**	**(7)**	**(2,977)**	**(5,437)**	**(21)**	**(74,598)**	**(77,767)**

[1] The Fund launched during the financial year, hence no comparative data is available.

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11. Payables (continued)

As at 30 November 2022 (continued)

	iShares MSCI World Financials Sector ESG UCITS ETF		iShares MSCI World GBP Hedged UCITS ETF (Acc)		iShares MSCI World Health Care Sector ESG UCITS ETF		iShares MSCI World Industrials Sector ESG UCITS ETF[1]
	2022 USD'000	2021 USD'000	2022 GBP'000	2021 GBP'000	2022 USD'000	2021 USD'000	2022 USD'000
Management fees payable	(2)	(1)	(96)	(117)	(162)	(85)	(3)
Purchase of securities awaiting settlement	(935)	-	(5,648)	-	(429,394)	-	(1,433)
Spot currency contracts awaiting settlement	-	-	(3)	(1)	(186)	-	-
Total	**(937)**	**(1)**	**(5,747)**	**(118)**	**(429,742)**	**(85)**	**(1,436)**

[1] The Fund launched during the financial year, hence no comparative data is available.

	iShares MSCI World Information Technology Sector ESG UCITS ETF		iShares MSCI World Materials Sector ESG UCITS ETF[1]	iShares Oil & Gas Exploration & Production UCITS ETF		iShares S&P 500 Communication Sector UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Management fees payable	(44)	(30)	(2)	(206)	(115)	(12)	(20)
Purchase of securities awaiting settlement	(22,611)	-	(1,004)	(423)	-	-	-
Total	**(22,655)**	**(30)**	**(1,006)**	**(629)**	**(115)**	**(12)**	**(20)**

[1] The Fund launched during the financial year, hence no comparative data is available.

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11. Payables (continued)

As at 30 November 2022 (continued)

	iShares S&P 500 Consumer Discretionary Sector UCITS ETF		iShares S&P 500 Consumer Staples Sector UCITS ETF		iShares S&P 500 Energy Sector UCITS ETF		iShares S&P 500 EUR Hedged UCITS ETF (Acc)	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 EUR'000	2021 EUR'000
Management fees payable	(32)	(55)	(74)	(18)	(212)	(92)	(757)	(796)
Purchase of securities awaiting settlement	-	(3,408)	-	-	-	(6,347)	(199,449)	-
Redemption of shares awaiting settlement	(12,457)	-	-	-	(4,336)	(97,846)	-	-
Spot currency contracts awaiting settlement	-	-	-	-	-	-	(20)	(60)
Total	**(12,489)**	**(3,463)**	**(74)**	**(18)**	**(4,548)**	**(104,285)**	**(200,226)**	**(856)**

	iShares S&P 500 Financials Sector UCITS ETF		iShares S&P 500 GBP Hedged UCITS ETF (Acc)		iShares S&P 500 Health Care Sector UCITS ETF		iShares S&P 500 Industrials Sector UCITS ETF	
	2022 USD'000	2021 USD'000	2022 GBP'000	2021 GBP'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Management fees payable	(166)	(232)	(91)	(114)	(359)	(263)	(25)	(34)
Purchase of securities awaiting settlement	(2,548)	-	(18,594)	-	-	(2,499)	-	-
Redemption of shares awaiting settlement	(5,101)	-	-	-	(10,048)	-	(2,034)	-
Spot currency contracts awaiting settlement	-	-	(2)	(2)	-	-	-	-
Total	**(7,815)**	**(232)**	**(18,687)**	**(116)**	**(10,407)**	**(2,762)**	**(2,059)**	**(34)**

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11. Payables (continued)

As at 30 November 2022 (continued)

	iShares S&P 500 Information Technology Sector UCITS ETF		iShares S&P 500 Materials Sector UCITS ETF		iShares S&P 500 Utilities Sector UCITS ETF		iShares S&P U.S. Banks UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Management fees payable	(356)	(420)	(16)	(22)	(26)	(17)	(122)	(262)
Purchase of securities awaiting settlement	-	(4,275)	(1,087)	(1,119)	(15,840)	-	-	-
Redemption of shares awaiting settlement	(46,315)	-	-	-	(1,970)	-	(22,116)	(6,476)
Total	**(46,671)**	**(4,695)**	**(1,103)**	**(1,141)**	**(17,836)**	**(17)**	**(22,238)**	**(6,738)**

	iShares Spain Govt Bond UCITS ETF		iShares US Medical Devices UCITS ETF	
	2022 EUR'000	2021 EUR'000	2022 USD'000	2021 USD'000
Management fees payable	(45)	(90)	(19)	(14)
Purchase of securities awaiting settlement	(802)	-	-	-
Total	**(847)**	**(90)**	**(19)**	**(14)**

12. Share capital

Authorised

The authorised share capital of the Entity is 2 subscriber shares of a par value of GBP1.00 each and 500,000,000,000 participating shares of no par value.

Subscriber shares

2 subscriber shares are currently in issue and are held by the Manager or by nominees of the Manager at 30 November 2022 and 30 November 2021. They do not form part of the NAV of the Entity. They are thus disclosed in the financial statements by way of this note only. In the opinion of the Directors this disclosure reflects the nature of the Entity's investment business.

Voting rights

The holders of the subscriber shares and redeemable shares shall, on a poll, be entitled to one vote per share.

13. Net asset value attributable to redeemable shareholders

As at 30 November 2022

		2022	2021	2020
iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF				
EUR (Dist)				
Net asset value	EUR'000	478,051	746,153	892,638
Shares in issue		5,221,409	7,835,716	9,228,809
Net asset value per share	EUR	91.56	95.22	96.72

		2022	2021	2020
iShares Agribusiness UCITS ETF				
USD (Acc)				
Net asset value	USD'000	935,986	232,946	76,048
Shares in issue		17,600,000	5,100,000	2,000,000
Net asset value per share	USD	53.18	45.68	38.02

		2022	2021	2020
iShares EM Dividend UCITS ETF				
USD (Dist)				
Net asset value	USD'000	399,029	535,149	323,753
Shares in issue		29,262,404	26,321,404	17,179,798
Net asset value per share	USD	13.64	20.33	18.84

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

		2022	2021	2020
iShares France Govt Bond UCITS ETF				
EUR (Dist)				
Net asset value	EUR'000	426,631	113,086	61,928
Shares in issue		3,199,476	707,930	377,780
Net asset value per share	EUR	133.34	159.74	163.93
GBP Hedged (Dist)[1]				
Net asset value	GBP'000	388	-	-
Shares in issue		77,000	-	-
Net asset value per share	GBP	5.04	-	-
USD Hedged (Dist)[1]				
Net asset value	USD'000	515	-	-
Shares in issue		102,000	-	-
Net asset value per share	USD	5.05	-	-

[1] The share class launched during the financial year, hence no comparative data is available.

		2022	2021	2020
iShares Germany Govt Bond UCITS ETF				
EUR (Dist)				
Net asset value	EUR'000	703,930	528,946	589,950
Shares in issue		5,661,229	3,586,479	3,951,879
Net asset value per share	EUR	124.34	147.48	149.28

		2022	2021	2020
iShares Gold Producers UCITS ETF				
USD (Acc)				
Net asset value	USD'000	1,673,011	1,867,847	2,324,797
Shares in issue		135,500,000	133,100,000	155,400,000
Net asset value per share	USD	12.35	14.03	14.96

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

		2022	2021	2020
iShares Italy Govt Bond UCITS ETF				
EUR (Dist)				
Net asset value	EUR'000	776,336	1,609,272	1,218,082
Shares in issue		5,321,025	9,332,492	6,911,361
Net asset value per share	EUR	145.90	172.44	176.24
GBP Hedged (Dist)[1]				
Net asset value	GBP'000	296	-	-
Shares in issue		58,000	-	-
Net asset value per share	GBP	5.10	-	-
USD Hedged (Acc)				
Net asset value	USD'000	631	721	937
Shares in issue		120,499	120,197	155,283
Net asset value per share	USD	5.24	6.00	6.03

[1] The share class launched during the financial year, hence no comparative data is available.

		2022	2021	2020
iShares J.P. Morgan $ EM Corp Bond UCITS ETF				
EUR Hedged (Acc)				
Net asset value	EUR'000	296,500	339,676	138,724
Shares in issue		69,178,748	67,177,644	27,339,364
Net asset value per share	EUR	4.29	5.06	5.07
USD (Acc)				
Net asset value	USD'000	621,866	741,269	420,278
Shares in issue		118,128,302	122,403,040	69,833,058
Net asset value per share	USD	5.26	6.06	6.02
USD (Dist)				
Net asset value	USD'000	620,537	924,670	795,871
Shares in issue		7,250,885	9,030,773	7,540,742
Net asset value per share	USD	85.58	102.39	105.54

		2022	2021	2020
iShares MSCI ACWI UCITS ETF				
USD (Acc)				
Net asset value	USD'000	6,071,464	3,949,655	1,374,369
Shares in issue		94,400,000	54,400,000	22,600,000
Net asset value per share	USD	64.32	72.60	60.81

		2022	2021	2020
iShares MSCI EM Consumer Growth UCITS ETF				
USD (Acc)				
Net asset value	USD'000	57,958	66,962	67,976
Shares in issue		2,000,000	1,800,000	1,800,000
Net asset value per share	USD	28.98	37.20	37.76

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

		2022	2021	2020
iShares MSCI Japan EUR Hedged UCITS ETF (Acc)				
EUR (Acc)				
Net asset value	EUR'000	694,024	934,490	902,592
Shares in issue		11,440,000	15,920,000	17,200,000
Net asset value per share	EUR	60.67	58.70	52.48

		2022	2021	2020
iShares MSCI Japan GBP Hedged UCITS ETF (Acc)				
GBP (Acc)				
Net asset value	GBP'000	79,987	93,523	105,866
Shares in issue		1,080,000	1,320,000	1,680,000
Net asset value per share	GBP	74.06	70.85	63.02

		2022	2021	2020
iShares MSCI Poland UCITS ETF				
USD (Acc)				
Net asset value	USD'000	49,447	93,631	57,561
Shares in issue		3,900,000	5,300,000	3,600,000
Net asset value per share	USD	12.68	17.67	15.99

		2022	2021	2020
iShares MSCI World Communication Services Sector ESG UCITS ETF[1]				
USD (Dist)				
Net asset value	USD'000	11,276	-	-
Shares in issue		3,000,000	-	-
Net asset value per share	USD	3.76	-	-

[1] The Fund launched during the financial year, hence no comparative data is available.

		2022	2021	2020
iShares MSCI World Consumer Discretionary Sector UCITS ETF				
USD (Dist)				
Net asset value	USD'000	18,312	25,203	10,256
Shares in issue		3,000,000	3,000,000	1,500,000
Net asset value per share	USD	6.10	8.40	6.84

		2022	2021	2020
iShares MSCI World Consumer Staples Sector UCITS ETF				
USD (Dist)				
Net asset value	USD'000	74,623	33,891	16,220
Shares in issue		13,020,000	6,000,000	3,000,000
Net asset value per share	USD	5.73	5.65	5.41

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

		2022	2021	2020
iShares MSCI World Energy Sector ESG UCITS ETF[1]				
USD (Dist)				
Net asset value	USD'000	30,361	-	-
Shares in issue		5,500,000	-	-
Net asset value per share	USD	5.52	-	-

[1] The Fund launched during the financial year, hence no comparative data is available.

		2022	2021	2020
iShares MSCI World Energy Sector UCITS ETF				
USD (Dist)				
Net asset value	USD'000	387,029	91,095	25,891
Shares in issue		54,517,774	19,500,000	7,500,000
Net asset value per share	USD	7.10	4.67	3.45

		2022	2021	2020
iShares MSCI World EUR Hedged UCITS ETF (Acc)				
EUR (Acc)				
Net asset value	EUR'000	2,444,903	2,526,250	2,582,389
Shares in issue		36,240,000	33,600,000	42,000,000
Net asset value per share	EUR	67.46	75.19	61.49

		2022	2021	2020
iShares MSCI World Financials Sector ESG UCITS ETF				
USD (Dist)				
Net asset value	USD'000	9,220	9,893	-
Shares in issue		2,000,000	2,000,000	-
Net asset value per share	USD	4.61	4.95	-

		2022	2021	2020
iShares MSCI World GBP Hedged UCITS ETF (Acc)				
GBP (Acc)				
Net asset value	GBP'000	221,851	237,985	271,085
Shares in issue		3,090,000	3,000,000	4,200,000
Net asset value per share	GBP	71.80	79.33	64.54

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

		2022	2021	2020
iShares MSCI World Health Care Sector ESG UCITS ETF				
USD (Acc)				
Net asset value	USD'000	72,362	10	-
Shares in issue		14,444,679	2,000	-
Net asset value per share	USD	5.01	4.77	-
USD (Dist)				
Net asset value	USD'000	948,186	404,351	349,875
Shares in issue		131,223,523	58,060,000	57,060,000
Net asset value per share	USD	7.23	6.96	6.13

		2022	2021	2020
iShares MSCI World Industrials Sector ESG UCITS ETF[1]				
USD (Dist)				
Net asset value	USD'000	14,337	-	-
Shares in issue		3,000,000	-	-
Net asset value per share	USD	4.78	-	-

[1] The Fund launched during the financial year, hence no comparative data is available.

		2022	2021	2020
iShares MSCI World Information Technology Sector ESG UCITS ETF				
USD (Dist)				
Net asset value	USD'000	226,138	166,288	79,597
Shares in issue		30,000,000	16,500,000	10,500,000
Net asset value per share	USD	7.54	10.08	7.58

		2022	2021	2020
iShares MSCI World Materials Sector ESG UCITS ETF[1]				
USD (Dist)				
Net asset value	USD'000	12,743	-	-
Shares in issue		3,000,000	-	-
Net asset value per share	USD	4.25	-	-

[1] The Fund launched during the financial year, hence no comparative data is available.

		2022	2021	2020
iShares Oil & Gas Exploration & Production UCITS ETF				
USD (Acc)				
Net asset value	USD'000	445,750	228,991	125,028
Shares in issue		16,400,000	13,000,000	12,300,000
Net asset value per share	USD	27.18	17.61	10.16

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

		2022	2021	2020
iShares S&P 500 Communication Sector UCITS ETF				
USD (Acc)				
Net asset value	USD'000	99,281	159,303	116,384
Shares in issue		17,750,000	19,000,000	16,750,000
Net asset value per share	USD	5.59	8.38	6.95

		2022	2021	2020
iShares S&P 500 Consumer Discretionary Sector UCITS ETF				
USD (Acc)				
Net asset value	USD'000	259,788	457,457	189,348
Shares in issue		27,250,000	34,000,000	18,000,000
Net asset value per share	USD	9.53	13.45	10.52

		2022	2021	2020
iShares S&P 500 Consumer Staples Sector UCITS ETF				
USD (Acc)				
Net asset value	USD'000	649,694	140,246	85,871
Shares in issue		80,500,000	19,500,000	13,000,000
Net asset value per share	USD	8.07	7.19	6.61

		2022	2021	2020
iShares S&P 500 Energy Sector UCITS ETF				
USD (Acc)				
Net asset value	USD'000	1,968,764	614,559	204,490
Shares in issue		227,000,000	124,000,000	64,250,000
Net asset value per share	USD	8.67	4.96	3.18

		2022	2021	2020
iShares S&P 500 EUR Hedged UCITS ETF (Acc)				
EUR (Acc)				
Net asset value	EUR'000	4,933,258	4,710,241	4,375,837
Shares in issue		56,480,000	47,280,000	55,440,000
Net asset value per share	EUR	87.35	99.62	78.93

		2022	2021	2020
iShares S&P 500 Financials Sector UCITS ETF				
USD (Acc)				
Net asset value	USD'000	1,415,538	1,806,970	598,204
Shares in issue		138,750,000	172,000,000	78,750,000
Net asset value per share	USD	10.20	10.51	7.60

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

		2022	2021	2020
iShares S&P 500 GBP Hedged UCITS ETF (Acc)				
GBP (Acc)				
Net asset value	GBP'000	576,516	677,747	534,034
Shares in issue		6,240,000	6,480,000	6,480,000
Net asset value per share	GBP	92.39	104.59	82.41

		2022	2021	2020
iShares S&P 500 Health Care Sector UCITS ETF				
EUR Hedged (Dist)				
Net asset value	EUR'000	115,146	106,498	83,785
Shares in issue		16,885,982	16,215,638	14,960,638
Net asset value per share	EUR	6.82	6.57	5.60
USD (Acc)				
Net asset value	USD'000	2,953,319	1,942,947	1,478,297
Shares in issue		277,024,760	197,763,783	180,269,618
Net asset value per share	USD	10.66	9.82	8.20

		2022	2021	2020
iShares S&P 500 Industrials Sector UCITS ETF				
USD (Acc)				
Net asset value	USD'000	220,171	257,683	116,319
Shares in issue		26,750,000	32,000,000	16,750,000
Net asset value per share	USD	8.23	8.05	6.94

		2022	2021	2020
iShares S&P 500 Information Technology Sector UCITS ETF				
USD (Acc)				
Net asset value	USD'000	2,990,395	3,452,347	2,146,633
Shares in issue		175,250,000	163,250,000	138,750,000
Net asset value per share	USD	17.06	21.15	15.47

		2022	2021	2020
iShares S&P 500 Materials Sector UCITS ETF				
USD (Acc)				
Net asset value	USD'000	138,145	186,853	167,770
Shares in issue		15,875,000	21,375,000	23,250,000
Net asset value per share	USD	8.70	8.74	7.22

		2022	2021	2020
iShares S&P 500 Utilities Sector UCITS ETF				
USD (Acc)				
Net asset value	USD'000	508,974	156,007	37,149
Shares in issue		63,000,000	21,500,000	5,500,000
Net asset value per share	USD	8.08	7.26	6.75

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

		2022	2021	2020
iShares S&P U.S. Banks UCITS ETF				
USD (Acc)				
Net asset value	USD'000	381,080	815,115	180,338
Shares in issue		67,725,001	129,415,467	42,750,000
Net asset value per share	USD	5.63	6.30	4.22
USD (Dist)				
Net asset value	USD'000	7,103	6,759	-
Shares in issue		1,563,823	1,304,792	-
Net asset value per share	USD	4.54	5.18	-

		2022	2021	2020
iShares Spain Govt Bond UCITS ETF				
EUR (Dist)				
Net asset value	EUR'000	266,905	539,321	634,562
Shares in issue		1,778,890	3,027,362	3,484,868
Net asset value per share	EUR	150.04	178.15	182.09
GBP Hedged (Dist)[1]				
Net asset value	GBP'000	237	-	-
Shares in issue		46,998	-	-
Net asset value per share	GBP	5.04	-	-
USD Hedged (Acc)				
Net asset value	USD'000	8,293	9,543	9,083
Shares in issue		1,632,356	1,622,394	1,528,541
Net asset value per share	USD	5.08	5.88	5.94

[1] The share class launched during the financial year, hence no comparative data is available.

		2022	2021	2020
iShares US Medical Devices UCITS ETF				
USD (Acc)				
Net asset value	USD'000	97,349	66,086	5,339
Shares in issue		17,800,000	10,400,000	1,000,000
Net asset value per share	USD	5.47	6.35	5.34

14. Exchange rates

The rates of exchange ruling at 30 November 2022 and 30 November 2021 were:

		2022	2021
GBP1=	AUD	1.7783	1.8659
	CAD	1.6145	1.6971
	CHF	1.1346	1.2243
	DKK	8.6027	8.7413
	EUR	1.1566	1.1754
	HKD	9.2956	10.3139

14. Exchange rates (continued)

		2022	2021
	ILS	4.1090	4.1683
	JPY	166.1782	150.2200
	NOK	11.8746	12.0543
	NZD	1.9174	1.9493
	SEK	12.6995	12.0058
	SGD	1.6319	1.8140
	USD	1.1909	1.3230
EUR1=	AUD	1.5375	1.5875
	CAD	1.3959	1.4439
	CHF	0.9810	1.0416
	DKK	7.4379	7.4370
	GBP	0.8646	0.8508
	HKD	8.0369	8.7750
	ILS	3.5526	3.5464
	JPY	143.6773	127.8063
	NOK	10.2668	10.2557
	NZD	1.6578	1.6585
	SEK	10.9800	10.2145
	SGD	1.4109	1.5434
	USD	1.0296	1.1256
USD1=	AED	3.6730	3.6731
	AUD	1.4932	1.4103
	BRL	5.2588	5.6487
	CAD	1.3557	1.2828
	CHF	0.9528	0.9254
	CLP	896.2550	833.1100
	CNH	7.0836	6.3769
	COP	4,817.2700	4,007.7000
	CZK	23.6474	22.6000
	DKK	7.2237	6.6072
	EGP	24.5500	15.7495
	EUR	0.9712	0.8884
	GBP	0.8397	0.7559
	HKD	7.8055	7.7959
	HUF	398.1208	324.5248
	IDR	15,731.5000	14,322.5000
	ILS	3.4503	3.1507
	INR	81.4363	75.1525
	JPY	139.5400	113.5450
	KRW	1,318.8500	1,187.9000
	KWD	0.3081	0.3025

14. Exchange rates (continued)

	2022	2021
MAD	10.7129	-
MXN	19.3735	21.4895
MYR	4.4475	4.2115
NOK	9.9712	9.1114
NZD	1.6100	1.4734
PHP	56.5600	50.3850
PLN	4.5399	4.1363
QAR	3.6418	3.6410
RUB	60.9000	74.3813
SAR	3.7593	3.7516
SEK	10.6638	9.0747
SGD	1.3703	1.3712
THB	35.2650	33.6975
TRY	18.5939	13.2778
TWD	30.9055	27.8045
ZAR	16.9975	16.0238

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

		2022	2021
GBP1=	EUR	1.1756	1.1569
	USD	1.2470	1.3768

15. 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 year ended 30 November 2022:

Board of Directors of the Entity	
Manager:	*BlackRock Asset Management Ireland Limited*
Investment Manager, Promoter and Securities Lending Agent:	*BlackRock Advisors (UK) Limited*
Sub-Investment Managers:	*BlackRock Financial Management, Inc.* *BlackRock (Singapore) Limited* *BlackRock Asset Management North Asia Limited* *BlackRock Asset Management Deutschland AG*
Representative in Switzerland:	*BlackRock Asset Management Schweiz AG*

The ultimate holding company of the Manager, Investment Manager, Promoter, Sub-Investment Managers, Securities Lending Agent and Representative in Switzerland is BlackRock, Inc., a company incorporated in Delaware USA.

15. Related party transactions (continued)

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

Fund name	Sub-Investment Manager
iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF	BlackRock Financial Management Inc. and BlackRock (Singapore) Limited
iShares France Govt Bond UCITS ETF	BlackRock Financial Management Inc. and BlackRock (Singapore) Limited
iShares Germany Govt Bond UCITS ETF	BlackRock Financial Management Inc. and BlackRock (Singapore) Limited
iShares Italy Govt Bond UCITS ETF	BlackRock Financial Management Inc. and BlackRock (Singapore) Limited
iShares J.P. Morgan $ EM Corp Bond UCITS ETF	BlackRock Financial Management Inc. and BlackRock (Singapore) Limited
iShares Spain Govt Bond UCITS ETF	BlackRock Financial Management Inc. and BlackRock (Singapore) Limited
iShares Agribusiness UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares EM Dividend UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares Gold Producers UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI ACWI UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI EM Consumer Growth UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI Japan EUR Hedged UCITS ETF (Acc)	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI Japan GBP Hedged UCITS ETF (Acc)	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI Poland UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI World Communication Services Sector ESG UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI World Consumer Discretionary Sector UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI World Consumer Staples Sector UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI World Energy Sector ESG UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI World Energy Sector UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI World EUR Hedged UCITS ETF (Acc)	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI World Financials Sector ESG UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI World GBP Hedged UCITS ETF (Acc)	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG

15. Related party transactions (continued)

Fund name	Sub-Investment Manager
iShares MSCI World Health Care Sector ESG UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI World Industrials Sector ESG UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI World Information Technology Sector ESG UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI World Materials Sector ESG UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares Oil & Gas Exploration & Production UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares S&P 500 Communication Sector UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares S&P 500 Consumer Discretionary Sector UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares S&P 500 Consumer Staples Sector UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares S&P 500 Energy Sector UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares S&P 500 EUR Hedged UCITS ETF (Acc)	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares S&P 500 Financials Sector UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares S&P 500 GBP Hedged UCITS ETF (Acc)	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares S&P 500 Health Care Sector UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares S&P 500 Industrials Sector UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares S&P 500 Information Technology Sector UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares S&P 500 Materials Sector UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares S&P 500 Utilities Sector UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares S&P U.S. Banks UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares US Medical Devices UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG

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

Fees paid to the Manager and Investment Manager during the financial year, the nature of these transactions and balances outstanding at the financial year end are disclosed in note 6.

15. Related party transactions (continued)

The Directors as at 30 November 2022 are presented in the table below:

Director	Employee of the BlackRock Group	Director of BlackRock affiliates and/or other funds managed by BlackRock
William McKechnie	No	Yes
Jessica Irschick	Yes	Yes
Padraig Kenny	No	Yes
Ros O'Shea	No	Yes
Deirdre Somers	No	Yes
Peter Vivian	Yes	Yes

Directors' fees are disclosed in the statutory information note to the financial statements. The aggregate emolument of the Directors relates to services provided as directors. The Directors who are also employees of the BlackRock Group are not entitled to receive Directors' fees.

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 Funds' schedules of investments. For underlying funds which are subject to investment management fees, these have been rebated back to the Fund.

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

Investments	Fee paid by Fund
Investment Company – UCITS authorised in Ireland by CBI	
BlackRock ICS Euro Liquid Environmentally Aware Fund	*Annual expense capped at 0.03% of NAV*[1]
BlackRock ICS Euro Liquidity Fund	*Annual expense capped at 0.03% of NAV*[1]
BlackRock ICS US Dollar Liquidity Fund	*Annual expense capped at 0.03% of NAV*[1]
iShares MSCI China A UCITS ETF	*Annual expense capped at 0.40% of NAV*[1]
iShares MSCI India UCITS ETF	*Annual expense capped at 0.65% of NAV*[1]
iShares MSCI Saudi Arabia Capped UCITS ETF	*Annual expense capped at 0.60% of NAV*[1]
Investment Company – UCITS authorised in Germany by Federal Agency for Financial Services Supervision (BaFin)	
iShares MSCI Brazil UCITS ETF (DE)	*Annual expense capped at 0.31% of NAV*[1]

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

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

Significant investors

As at 30 November 2022 and 30 November 2021, each Fund has a single shareholder which is a nominee of the common depository for the International Central Securities Depositaries ("ICSDs") in which the shares of the Funds are cleared and settled. However, the beneficial ownership of such shares, and the voting rights in relation to such shares, are passed from the common depositary to the ICSDs and onwards to the participants of the ICSDs.

15. Related party transactions (continued)

Securities lending

The total income earned from securities lending transactions is split between the relevant Fund and the Securities Lending Agent. The Funds which undertake securities lending transactions receive at least 62.5%, while the Securities Lending Agent receives up to 37.5% of such income, with all operational costs borne out of the Securities Lending Agent's share. Income earned during the financial year by the Funds from securities lending transactions is disclosed in the operating income note.

Other reimbursements

During the financial year, no Funds within the Entity received reimbursements from a BlackRock Group affiliated entity for penalties charged to the Funds by Central Securities Depositories for delays in security settlements.

No provisions have been recognised by the Funds against amounts due from related parties at the financial year end date (30 November 2021: Nil).

No amounts have been written off in the financial year in respect of amounts due to or from related parties (30 November 2021: Nil).

No commitments secured or unsecured or guarantees have been entered into with related parties during the financial year (30 November 2021: Nil).

16. Commitments and contingent liabilities

There were no significant commitments or contingent liabilities at the financial years ended 30 November 2022 and 30 November 2021.

17. Statutory information

The following fees were included in management fees for the financial year:

	2022 EUR'000	2021 EUR'000
Directors' fees	(65.7)	(65.7)
Audit fees (including expenses) relating to the audit of the annual financial statements	(242)	(218)

Directors' fees will not exceed the sum of EUR40,000 per annum per Director without the approval of the Board of Directors. There were no other assurance, tax, advisory or non-audit fees other than the audit fees disclosed above paid to Deloitte Ireland LLP in Dublin, Ireland as the Statutory Auditor of the Entity as no other services were provided.

18. Subsequent events

On 19 December 2022, an updated prospectus was issued to reflect a change in the Board of Directors, updates for German taxation and a change in classification for iShares Agribusiness UCITS ETF to an Article 8 Fund under SFDR.

On 29 December 2022, an updated prospectus was issued to include Schedule VII with pre-contractual disclosures for Funds which promote environmental or social characteristics.

On 16 January 2023, Sanne Corporate Administration Services (Ireland) Limited, Secretary, was renamed Apex Group Corporate Administration Services Ireland Limited.

Other than the above, there have been no events subsequent to the financial year end, which, in the opinion of the Directors of the Entity, may have had an impact on the financial statements for the financial year ended 30 November 2022.

19. Approval date

The financial statements were approved and authorised for issue by the Directors on 27 February 2023.

SCHEDULE OF INVESTMENTS

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 November 2021: 98.18%)		
		Bonds (30 November 2021: 98.18%)		
		Australia (30 November 2021: 1.84%)		
		Corporate Bonds		
EUR	100,000	APA Infrastructure Ltd 0.750% 15/03/2029	82	0.02
EUR	100,000	APA Infrastructure Ltd 1.250% 15/03/2033	74	0.02
EUR	125,000	APA Infrastructure Ltd 2.000% 22/03/2027	116	0.02
EUR	250,000	APA Infrastructure Ltd 2.000% 15/07/2030	213	0.04
EUR	200,000	Aurizon Network Pty Ltd 2.000% 18/09/2024	194	0.04
EUR	200,000	Aurizon Network Pty Ltd 3.125% 01/06/2026	194	0.04
EUR	175,000	Australia & New Zealand Banking Group Ltd 0.669% 05/05/2031	150	0.03
EUR	225,000	Australia & New Zealand Banking Group Ltd 0.750% 29/09/2026	206	0.04
EUR	225,000	Australia & New Zealand Banking Group Ltd 1.125% 21/11/2029	209	0.04
EUR	150,000	Australia Pacific Airports Melbourne Pty Ltd 1.750% 15/10/2024	144	0.03
EUR	100,000	Brambles Finance Ltd 2.375% 12/06/2024	99	0.02
EUR	200,000	CIMIC Finance Ltd 1.500% 28/05/2029	154	0.03
EUR	240,000	Commonwealth Bank of Australia 1.125% 18/01/2028^	217	0.05
EUR	250,000	Commonwealth Bank of Australia 1.936% 03/10/2029	237	0.05
EUR	200,000	Goodman Australia Finance Pty Ltd 1.375% 27/09/2025	185	0.04
EUR	200,000	Macquarie Group Ltd 0.350% 03/03/2028	164	0.03
EUR	250,000	Macquarie Group Ltd 0.943% 19/01/2029	204	0.04
EUR	100,000	Macquarie Group Ltd 0.950% 21/05/2031	75	0.02
EUR	200,000	Macquarie Group Ltd 1.250% 05/03/2025	194	0.04
EUR	135,000	National Australia Bank Ltd 0.250% 20/05/2024	130	0.03
EUR	150,000	National Australia Bank Ltd 0.625% 18/09/2024	144	0.03
EUR	125,000	National Australia Bank Ltd 1.125% 20/05/2031^	106	0.02
EUR	247,000	National Australia Bank Ltd 1.250% 18/05/2026	234	0.05
EUR	250,000	National Australia Bank Ltd 1.375% 30/08/2028	227	0.05
EUR	300,000	National Australia Bank Ltd 2.125% 24/05/2028	284	0.06
EUR	150,000	Scentre Group Trust 1 / Scentre Group Trust 2 1.450% 28/03/2029	123	0.03
EUR	150,000	Scentre Group Trust 1 / Scentre Group Trust 2 1.750% 11/04/2028	129	0.03
EUR	125,000	Stockland Trust 1.625% 27/04/2026	113	0.02
EUR	150,000	Sydney Airport Finance Co Pty Ltd 1.750% 26/04/2028	134	0.03
EUR	170,000	Sydney Airport Finance Co Pty Ltd 2.750% 23/04/2024	168	0.04
EUR	325,000	Telstra Corp Ltd 1.125% 14/04/2026	304	0.06
EUR	270,000	Telstra Corp Ltd 1.375% 26/03/2029	241	0.05
EUR	150,000	Toyota Finance Australia Ltd 0.064% 13/01/2025	141	0.03
EUR	100,000	Toyota Finance Australia Ltd 0.250% 09/04/2024	97	0.02
EUR	100,000	Toyota Finance Australia Ltd 0.440% 13/01/2028	87	0.02
EUR	150,000	Toyota Finance Australia Ltd 2.004% 21/10/2024	147	0.03
EUR	100,000	Toyota Finance Australia Ltd 2.280% 21/10/2027	96	0.02
EUR	150,000	Transurban Finance Co Pty Ltd 1.450% 16/05/2029	128	0.03
		Australia (30 November 2021: 1.84%) (cont)		
		Corporate Bonds (cont)		
EUR	150,000	Transurban Finance Co Pty Ltd 1.750% 29/03/2028	134	0.03
EUR	275,000	Transurban Finance Co Pty Ltd 1.875% 16/09/2024	268	0.06
EUR	100,000	Transurban Finance Co Pty Ltd 2.000% 28/08/2025	96	0.02
EUR	200,000	Transurban Finance Co Pty Ltd 3.000% 08/04/2030	186	0.04
EUR	125,000	Vicinity Centres Trust 1.125% 07/11/2029	96	0.02
EUR	150,000	Wesfarmers Ltd 0.954% 21/10/2033	113	0.02
EUR	275,000	Westpac Banking Corp 0.766% 13/05/2031	236	0.05
EUR	100,000	Westpac Banking Corp 0.875% 17/04/2027	90	0.02
EUR	175,000	Westpac Banking Corp 1.125% 05/09/2027	158	0.03
EUR	200,000	Westpac Banking Corp 1.450% 17/07/2028	180	0.04
EUR	150,000	Woolworths Group Ltd 0.375% 15/11/2028	120	0.02
		Total Australia	**7,821**	**1.64**
		Austria (30 November 2021: 0.86%)		
		Corporate Bonds		
EUR	100,000	BAWAG Group AG 2.375% 26/03/2029	94	0.02
EUR	200,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 0.375% 03/09/2027	170	0.03
EUR	200,000	CA Immobilien Anlagen AG 0.875% 05/02/2027^	158	0.03
EUR	100,000	CA Immobilien Anlagen AG 1.000% 27/10/2025	86	0.02
EUR	100,000	Erste Group Bank AG 0.050% 16/09/2025	91	0.02
EUR	200,000	Erste Group Bank AG 0.100% 16/11/2028	167	0.03
EUR	100,000	Erste Group Bank AG 0.125% 17/05/2028	83	0.02
EUR	200,000	Erste Group Bank AG 0.250% 14/09/2029	159	0.03
EUR	100,000	Erste Group Bank AG 0.250% 27/01/2031	76	0.02
EUR	100,000	Erste Group Bank AG 0.375% 16/04/2024	96	0.02
EUR	100,000	Erste Group Bank AG 0.875% 22/05/2026	90	0.02
EUR	200,000	Erste Group Bank AG 0.875% 13/05/2027	178	0.04
EUR	100,000	Erste Group Bank AG 0.875% 15/11/2032	80	0.02
EUR	100,000	Erste Group Bank AG 1.000% 10/06/2030	88	0.02
EUR	200,000	Erste Group Bank AG 1.500% 07/04/2026	188	0.04
EUR	100,000	Erste Group Bank AG 1.625% 08/09/2031	87	0.02
EUR	200,000	Erste Group Bank AG 4.000% 07/06/2033	186	0.04
EUR	100,000	Kommunalkredit Austria AG 0.250% 14/05/2024	94	0.02
EUR	200,000	Mondi Finance Europe GmbH 2.375% 01/04/2028	187	0.04
EUR	100,000	Raiffeisen Bank International AG 0.050% 01/09/2027	81	0.02
EUR	200,000	Raiffeisen Bank International AG 0.250% 22/01/2025	182	0.04
EUR	200,000	Raiffeisen Bank International AG 0.375% 25/09/2026	171	0.04
EUR	100,000	Raiffeisen Bank International AG 1.375% 17/06/2033	70	0.01
EUR	100,000	Raiffeisen Bank International AG 1.500% 12/03/2030	83	0.02
EUR	200,000	Raiffeisen Bank International AG 2.875% 18/06/2032	160	0.03
EUR	100,000	Raiffeisen Bank International AG 4.125% 08/09/2025	99	0.02
EUR	100,000	Raiffeisen Bank International AG 5.750% 27/01/2028	104	0.02
EUR	100,000	Raiffeisen Bank International AG 7.375% 20/12/2032	101	0.02
EUR	200,000	Telekom Finanzmanagement GmbH 1.500% 07/12/2026^	188	0.04
EUR	200,000	UNIQA Insurance Group AG 1.375% 09/07/2030	163	0.03

SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Bonds (30 November 2021: 98.18%) (cont)		
		Austria (30 November 2021: 0.86%) (cont)		
		Corporate Bonds (cont)		
EUR	100,000	UNIQA Insurance Group AG 2.375% 09/12/2041	72	0.01
EUR	100,000	UNIQA Insurance Group AG 6.000% 27/07/2046	100	0.02
		Total Austria	**3,932**	**0.82**
		Belgium (30 November 2021: 1.29%)		
		Corporate Bonds		
EUR	100,000	Aedifica SA 0.750% 09/09/2031	68	0.01
EUR	100,000	AG Insurance SA 3.500% 30/06/2047	91	0.02
EUR	100,000	Ageas SA 1.875% 24/11/2051	74	0.01
EUR	200,000	Ageas SA 3.250% 02/07/2049	172	0.04
EUR	100,000	Barry Callebaut Services NV 2.375% 24/05/2024	99	0.02
EUR	200,000	Belfius Bank SA 0.000% 28/08/2026	178	0.04
EUR	100,000	Belfius Bank SA 0.010% 15/10/2025	92	0.02
EUR	200,000	Belfius Bank SA 0.125% 08/02/2028	170	0.03
EUR	100,000	Belfius Bank SA 0.375% 02/09/2025	92	0.02
EUR	200,000	Belfius Bank SA 0.375% 13/02/2026	180	0.04
EUR	100,000	Belfius Bank SA 0.375% 08/06/2027	87	0.02
EUR	100,000	Belfius Bank SA 1.000% 26/10/2024	96	0.02
EUR	100,000	Belfius Bank SA 1.250% 06/04/2034	79	0.02
EUR	200,000	Belfius Bank SA 3.125% 11/05/2026	194	0.04
EUR	100,000	Cofinimmo SA 0.875% 02/12/2030	75	0.01
EUR	100,000	Cofinimmo SA 1.000% 24/01/2028	83	0.02
EUR	200,000	Elia Group SA 1.500% 05/09/2028	180	0.04
EUR	200,000	Elia Transmission Belgium SA 0.875% 28/04/2030	166	0.03
EUR	100,000	Elia Transmission Belgium SA 1.375% 27/05/2024	97	0.02
EUR	100,000	Elia Transmission Belgium SA 1.375% 14/01/2026	94	0.02
EUR	100,000	Elia Transmission Belgium SA 3.000% 07/04/2029	97	0.02
EUR	100,000	Elia Transmission Belgium SA 3.250% 04/04/2028	100	0.02
EUR	100,000	Groupe Bruxelles Lambert NV 0.125% 28/01/2031	76	0.01
EUR	300,000	Groupe Bruxelles Lambert NV 1.375% 23/05/2024	293	0.06
EUR	100,000	Groupe Bruxelles Lambert NV 3.125% 06/09/2029	98	0.02
EUR	200,000	KBC Group NV 0.125% 10/09/2026	180	0.04
EUR	300,000	KBC Group NV 0.125% 14/01/2029	245	0.05
EUR	200,000	KBC Group NV 0.250% 01/03/2027	177	0.04
EUR	100,000	KBC Group NV 0.375% 16/06/2027	89	0.02
EUR	300,000	KBC Group NV 0.500% 03/12/2029	271	0.06
EUR	100,000	KBC Group NV 0.625% 10/04/2025	94	0.02
EUR	200,000	KBC Group NV 0.625% 07/12/2031	167	0.03
EUR	200,000	KBC Group NV 0.750% 21/01/2028	174	0.04
EUR	100,000	KBC Group NV 0.750% 24/01/2030	80	0.02
EUR	100,000	KBC Group NV 0.750% 31/05/2031	77	0.02
EUR	300,000	KBC Group NV 1.125% 25/01/2024	294	0.06
EUR	300,000	KBC Group NV 1.500% 29/03/2026	284	0.06
EUR	200,000	KBC Group NV 1.625% 18/09/2029	186	0.04
EUR	200,000	KBC Group NV 2.875% 29/06/2025	197	0.04
		Belgium (30 November 2021: 1.29%) (cont)		
		Corporate Bonds (cont)		
EUR	200,000	KBC Group NV 3.000% 25/08/2030	187	0.04
EUR	150,000	Lonza Finance International NV 1.625% 21/04/2027	139	0.03
EUR	200,000	Solvay SA 0.500% 06/09/2029^	162	0.03
EUR	200,000	Solvay SA 2.750% 02/12/2027	194	0.04
		Total Belgium	**6,228**	**1.30**
		Canada (30 November 2021: 0.57%)		
		Corporate Bonds		
EUR	200,000	Bank of Montreal 2.750% 15/06/2027^	192	0.04
EUR	275,000	Bank of Nova Scotia 0.125% 04/09/2026	241	0.05
EUR	200,000	Bank of Nova Scotia 0.250% 01/11/2028	163	0.03
EUR	225,000	Bank of Nova Scotia 0.500% 30/04/2024	217	0.05
EUR	275,000	Canadian Imperial Bank of Commerce 0.375% 03/05/2024	264	0.05
EUR	215,000	Great-West Lifeco Inc 1.750% 07/12/2026^	199	0.04
EUR	100,000	Great-West Lifeco Inc 4.700% 16/11/2029	105	0.02
EUR	225,000	Magna International Inc 1.500% 25/09/2027	204	0.04
EUR	275,000	Mercedes-Benz Finance Canada Inc 3.000% 23/02/2027	274	0.06
EUR	250,000	Royal Bank of Canada 0.125% 23/07/2024	239	0.05
EUR	100,000	Royal Bank of Canada 0.250% 02/05/2024	96	0.02
EUR	360,000	Royal Bank of Canada 2.125% 26/04/2029	328	0.07
EUR	445,000	Toronto-Dominion Bank 0.375% 25/04/2024	429	0.09
EUR	156,000	Toronto-Dominion Bank 0.500% 18/01/2027	137	0.03
EUR	475,000	Toronto-Dominion Bank 1.952% 08/04/2030	422	0.09
EUR	350,000	Toronto-Dominion Bank 2.551% 03/08/2027	333	0.07
EUR	300,000	Toronto-Dominion Bank 3.129% 03/08/2032	284	0.06
		Total Canada	**4,127**	**0.86**
		Cayman Islands (30 November 2021: 0.02%)		
		Croatia (30 November 2021: 0.03%)		
		Corporate Bonds		
EUR	200,000	Erste&Steiermaerkische Banka dd 0.750% 06/07/2028	169	0.03
		Total Croatia	**169**	**0.03**
		Czech Republic (30 November 2021: 0.03%)		
		Corporate Bonds		
EUR	200,000	Ceska sporitelna AS 0.500% 13/09/2028	159	0.03
EUR	100,000	Ceska sporitelna AS 6.693% 14/11/2025	103	0.02
EUR	100,000	Raiffeisenbank AS 1.000% 09/06/2028	78	0.02
		Total Czech Republic	**340**	**0.07**
		Denmark (30 November 2021: 1.26%)		
		Corporate Bonds		
EUR	100,000	AP Moller - Maersk AS 0.750% 25/11/2031	77	0.02
EUR	215,000	AP Moller - Maersk AS 1.750% 16/03/2026	204	0.04
EUR	150,000	Danica Pension Livsforsikrings AB 4.375% 29/09/2045	144	0.03

SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Bonds (30 November 2021: 98.18%) (cont)		
		Denmark (30 November 2021: 1.26%) (cont)		
		Corporate Bonds (cont)		
EUR	300,000	Danske Bank AS 0.500% 27/08/2025	281	0.06
EUR	225,000	Danske Bank AS 0.625% 26/05/2025	210	0.04
EUR	100,000	Danske Bank AS 0.750% 09/06/2029	82	0.02
EUR	250,000	Danske Bank AS 1.000% 15/05/2031	217	0.04
EUR	275,000	Danske Bank AS 1.375% 17/02/2027	251	0.05
EUR	250,000	Danske Bank AS 1.375% 12/02/2030	229	0.05
EUR	100,000	Danske Bank AS 1.500% 02/09/2030	90	0.02
EUR	140,000	Danske Bank AS 1.625% 15/03/2024	137	0.03
EUR	175,000	Danske Bank AS 2.500% 21/06/2029	168	0.03
EUR	200,000	DSV AS 0.375% 26/02/2027	176	0.04
EUR	250,000	H Lundbeck AS 0.875% 14/10/2027	215	0.04
EUR	150,000	ISS Global AS 0.875% 18/06/2026	134	0.03
EUR	150,000	ISS Global AS 1.500% 31/08/2027^	133	0.03
EUR	100,000	ISS Global AS 2.125% 02/12/2024	98	0.02
EUR	200,000	Jyske Bank AS 0.050% 02/09/2026	176	0.04
EUR	200,000	Jyske Bank AS 0.250% 17/02/2028	171	0.04
EUR	182,000	Jyske Bank AS 2.250% 05/04/2029	174	0.04
EUR	175,000	Jyske Bank AS 4.625% 11/04/2026	175	0.04
EUR	150,000	Nykredit Realkredit AS 0.125% 10/07/2024	142	0.03
EUR	225,000	Nykredit Realkredit AS 0.250% 13/01/2026	200	0.04
EUR	200,000	Nykredit Realkredit AS 0.375% 17/01/2028	163	0.03
EUR	125,000	Nykredit Realkredit AS 0.500% 10/07/2025	116	0.02
EUR	100,000	Nykredit Realkredit AS 0.625% 17/01/2025	94	0.02
EUR	225,000	Nykredit Realkredit AS 0.750% 20/01/2027^	196	0.04
EUR	150,000	Nykredit Realkredit AS 0.875% 17/01/2024	145	0.03
EUR	100,000	Nykredit Realkredit AS 0.875% 28/07/2031	86	0.02
EUR	150,000	Nykredit Realkredit AS 1.375% 12/07/2027	135	0.03
EUR	200,000	Nykredit Realkredit AS 5.500% 29/12/2032	200	0.04
EUR	200,000	Sydbank AS 0.500% 10/11/2026	177	0.04
EUR	100,000	Sydbank AS 4.750% 30/09/2025	100	0.02
EUR	100,000	TDC Net AS 5.056% 31/05/2028	98	0.02
		Total Denmark	**5,394**	**1.13**
		Finland (30 November 2021: 1.43%)		
		Corporate Bonds		
EUR	100,000	Balder Finland Oyj 1.000% 18/01/2027	75	0.01
EUR	250,000	Balder Finland Oyj 1.000% 20/01/2029	169	0.03
EUR	100,000	Balder Finland Oyj 1.375% 24/05/2030	64	0.01
EUR	150,000	Balder Finland Oyj 2.000% 18/01/2031	98	0.02
EUR	250,000	Castellum Helsinki Finance Holding Abp 0.875% 17/09/2029	169	0.03
EUR	200,000	Castellum Helsinki Finance Holding Abp 2.000% 24/03/2025	178	0.04
EUR	150,000	Elisa Oyj 0.250% 15/09/2027	129	0.03
EUR	150,000	Elisa Oyj 1.125% 26/02/2026	140	0.03
EUR	175,000	Kojamo Oyj 1.625% 07/03/2025	162	0.03

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Finland (30 November 2021: 1.43%) (cont)		
		Corporate Bonds (cont)		
EUR	200,000	Kojamo Oyj 1.875% 27/05/2027	172	0.04
EUR	200,000	Kojamo Oyj 2.000% 31/03/2026	178	0.04
EUR	125,000	Metso Outotec Oyj 0.875% 26/05/2028	102	0.02
EUR	200,000	Nordea Bank Abp 0.375% 28/05/2026	184	0.04
EUR	300,000	Nordea Bank Abp 0.500% 14/05/2027	268	0.06
EUR	275,000	Nordea Bank Abp 0.500% 02/11/2028	230	0.05
EUR	100,000	Nordea Bank Abp 0.500% 19/03/2031	80	0.02
EUR	225,000	Nordea Bank Abp 0.625% 18/08/2031	195	0.04
EUR	100,000	Nordea Bank Abp 1.000% 27/06/2029	94	0.02
EUR	250,000	Nordea Bank Abp 1.125% 12/02/2025	241	0.05
EUR	325,000	Nordea Bank Abp 1.125% 16/02/2027	297	0.06
EUR	200,000	Nordea Bank Abp 1.125% 27/09/2027	183	0.04
EUR	250,000	Nordea Bank Abp 2.500% 23/05/2029	234	0.05
EUR	300,000	Nordea Bank Abp 2.875% 24/08/2032	286	0.06
EUR	225,000	OP Corporate Bank Plc 0.100% 16/11/2027	192	0.04
EUR	200,000	OP Corporate Bank Plc 0.125% 01/07/2024	191	0.04
EUR	125,000	OP Corporate Bank Plc 0.250% 24/03/2026	111	0.02
EUR	100,000	OP Corporate Bank Plc 0.375% 26/02/2024	97	0.02
EUR	150,000	OP Corporate Bank Plc 0.375% 19/06/2024	143	0.03
EUR	150,000	OP Corporate Bank Plc 0.375% 16/06/2028	123	0.03
EUR	200,000	OP Corporate Bank Plc 0.375% 08/12/2028	161	0.03
EUR	250,000	OP Corporate Bank Plc 0.500% 12/08/2025	232	0.05
EUR	100,000	OP Corporate Bank Plc 0.600% 18/01/2027	88	0.02
EUR	200,000	OP Corporate Bank Plc 0.625% 27/07/2027	172	0.04
EUR	100,000	OP Corporate Bank Plc 0.625% 12/11/2029	79	0.02
EUR	100,000	OP Corporate Bank Plc 0.750% 24/03/2031	76	0.02
EUR	100,000	OP Corporate Bank Plc 1.000% 22/05/2025	95	0.02
EUR	300,000	OP Corporate Bank Plc 1.625% 09/06/2030	275	0.06
EUR	350,000	OP Corporate Bank Plc 2.875% 15/12/2025	345	0.07
EUR	100,000	OP Corporate Bank Plc 4.125% 18/04/2027	103	0.02
EUR	100,000	Sampo Oyj 2.250% 27/09/2030	94	0.02
EUR	325,000	Sampo Oyj 2.500% 03/09/2052	252	0.05
EUR	100,000	Sampo Oyj 3.375% 23/05/2049	89	0.02
EUR	125,000	SATO Oyj 1.375% 31/05/2024	118	0.02
EUR	100,000	SATO Oyj 1.375% 24/02/2028	74	0.01
EUR	175,000	SBB Treasury Oyj 0.750% 14/12/2028	106	0.02
EUR	300,000	SBB Treasury Oyj 1.125% 26/11/2029^	182	0.04
EUR	100,000	Stora Enso Oyj 0.625% 02/12/2030	80	0.02
EUR	200,000	Stora Enso Oyj 2.500% 21/03/2028	191	0.04
EUR	250,000	UPM-Kymmene Oyj 0.125% 19/11/2028	207	0.04
EUR	125,000	UPM-Kymmene Oyj 0.500% 22/03/2031	98	0.02
EUR	100,000	UPM-Kymmene Oyj 2.250% 23/05/2029	93	0.02
		Total Finland	**7,995**	**1.67**

SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Bonds (30 November 2021: 98.18%) (cont)		
		France (30 November 2021: 22.14%)		
		Corporate Bonds		
EUR	100,000	Air Liquide Finance SA 0.375% 27/05/2031^	81	0.02
EUR	200,000	Air Liquide Finance SA 0.375% 20/09/2033	151	0.03
EUR	200,000	Air Liquide Finance SA 0.625% 20/06/2030	168	0.03
EUR	100,000	Air Liquide Finance SA 0.750% 13/06/2024	97	0.02
EUR	100,000	Air Liquide Finance SA 1.000% 02/04/2025	96	0.02
EUR	200,000	Air Liquide Finance SA 1.000% 08/03/2027	186	0.04
EUR	100,000	Air Liquide Finance SA 1.250% 03/06/2025	96	0.02
EUR	200,000	Air Liquide Finance SA 1.250% 13/06/2028	183	0.04
EUR	100,000	Air Liquide Finance SA 1.875% 05/06/2024	99	0.02
EUR	200,000	Air Liquide Finance SA 2.875% 16/09/2032	198	0.04
EUR	100,000	ALD SA 0.000% 23/02/2024	95	0.02
EUR	200,000	ALD SA 1.250% 02/03/2026	182	0.04
EUR	100,000	ALD SA 4.000% 05/07/2027	99	0.02
EUR	200,000	ALD SA 4.750% 13/10/2025	202	0.04
EUR	300,000	Alstom SA 0.000% 11/01/2029	239	0.05
EUR	200,000	Alstom SA 0.125% 27/07/2027^	176	0.04
EUR	100,000	Alstom SA 0.250% 14/10/2026	90	0.02
EUR	100,000	Alstom SA 0.500% 27/07/2030	78	0.02
EUR	100,000	Altarea SCA 1.750% 16/01/2030	76	0.02
EUR	100,000	Altarea SCA 1.875% 17/01/2028	79	0.02
EUR	100,000	APRR SA 0.000% 19/06/2028	84	0.02
EUR	300,000	APRR SA 0.125% 18/01/2029	251	0.05
EUR	200,000	APRR SA 1.125% 09/01/2026	189	0.04
EUR	100,000	APRR SA 1.250% 06/01/2027	93	0.02
EUR	100,000	APRR SA 1.250% 14/01/2027	93	0.02
EUR	100,000	APRR SA 1.250% 18/01/2028	91	0.02
EUR	100,000	APRR SA 1.500% 25/01/2030	89	0.02
EUR	300,000	APRR SA 1.500% 17/01/2033	256	0.05
EUR	100,000	APRR SA 1.625% 13/01/2032	87	0.02
EUR	200,000	APRR SA 1.875% 15/01/2025	195	0.04
EUR	100,000	APRR SA 1.875% 03/01/2029	94	0.02
EUR	100,000	APRR SA 1.875% 06/01/2031	91	0.02
EUR	100,000	Arkema SA 0.125% 14/10/2026	89	0.02
EUR	100,000	Arkema SA 0.750% 03/12/2029	81	0.02
EUR	200,000	Arkema SA 1.500% 20/01/2025	192	0.04
EUR	200,000	Arkema SA 1.500% 20/04/2027^	185	0.04
EUR	100,000	Arkema SA 1.500%#	85	0.02
EUR	100,000	Arkema SA 2.750%#	94	0.02
EUR	300,000	Arval Service Lease SA 0.000% 30/09/2024	282	0.06
EUR	300,000	Arval Service Lease SA 0.000% 01/10/2025^	272	0.06
EUR	100,000	Arval Service Lease SA 3.375% 04/01/2026	99	0.02
EUR	100,000	Arval Service Lease SA 4.000% 22/09/2026	101	0.02
EUR	100,000	Arval Service Lease SA 4.750% 22/05/2027	102	0.02
EUR	100,000	Autoroutes du Sud de la France SA 1.000% 13/05/2026	93	0.02
EUR	100,000	Autoroutes du Sud de la France SA 1.125% 20/04/2026	94	0.02

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		France (30 November 2021: 22.14%) (cont)		
		Corporate Bonds (cont)		
EUR	200,000	Autoroutes du Sud de la France SA 1.250% 18/01/2027	186	0.04
EUR	200,000	Autoroutes du Sud de la France SA 1.375% 27/06/2028	183	0.04
EUR	300,000	Autoroutes du Sud de la France SA 1.375% 22/01/2030	269	0.06
EUR	300,000	Autoroutes du Sud de la France SA 1.375% 21/02/2031	265	0.06
EUR	300,000	Autoroutes du Sud de la France SA 2.750% 02/09/2032	291	0.06
EUR	100,000	AXA SA 1.125% 15/05/2028	90	0.02
EUR	200,000	AXA SA 1.375% 07/10/2041^	152	0.03
EUR	375,000	AXA SA 1.875% 10/07/2042	288	0.06
EUR	575,000	AXA SA 3.250% 28/05/2049	522	0.11
EUR	425,000	AXA SA 3.375% 06/07/2047	399	0.08
EUR	200,000	AXA SA 3.750% 12/10/2030	207	0.04
EUR	225,000	AXA SA 3.875%#	217	0.04
EUR	275,000	AXA SA 3.941%#	269	0.06
EUR	325,000	AXA SA 4.250% 10/03/2043	305	0.06
EUR	500,000	Banque Federative du Credit Mutuel SA 0.010% 07/03/2025	464	0.10
EUR	600,000	Banque Federative du Credit Mutuel SA 0.010% 11/05/2026	534	0.11
EUR	200,000	Banque Federative du Credit Mutuel SA 0.100% 08/10/2027	172	0.04
EUR	300,000	Banque Federative du Credit Mutuel SA 0.125% 05/02/2024	290	0.06
EUR	100,000	Banque Federative du Credit Mutuel SA 0.250% 29/06/2028	85	0.02
EUR	200,000	Banque Federative du Credit Mutuel SA 0.250% 19/07/2028	163	0.03
EUR	300,000	Banque Federative du Credit Mutuel SA 0.625% 19/11/2027	257	0.05
EUR	400,000	Banque Federative du Credit Mutuel SA 0.625% 03/11/2028	331	0.07
EUR	400,000	Banque Federative du Credit Mutuel SA 0.625% 21/02/2031	308	0.06
EUR	300,000	Banque Federative du Credit Mutuel SA 0.750% 17/07/2025	281	0.06
EUR	400,000	Banque Federative du Credit Mutuel SA 0.750% 08/06/2026	365	0.08
EUR	300,000	Banque Federative du Credit Mutuel SA 0.750% 17/01/2030	240	0.05
EUR	600,000	Banque Federative du Credit Mutuel SA 1.000% 23/05/2025	568	0.12
EUR	100,000	Banque Federative du Credit Mutuel SA 1.125% 19/11/2031	77	0.02
EUR	300,000	Banque Federative du Credit Mutuel SA 1.125% 19/01/2032	238	0.05
EUR	200,000	Banque Federative du Credit Mutuel SA 1.250% 14/01/2025	192	0.04
EUR	300,000	Banque Federative du Credit Mutuel SA 1.250% 26/05/2027	274	0.06
EUR	300,000	Banque Federative du Credit Mutuel SA 1.250% 03/06/2030	248	0.05

SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Bonds (30 November 2021: 98.18%) (cont)		
		France (30 November 2021: 22.14%) (cont)		
		Corporate Bonds (cont)		
EUR	300,000	Banque Federative du Credit Mutuel SA 1.375% 16/07/2028	269	0.06
EUR	300,000	Banque Federative du Credit Mutuel SA 1.625% 19/01/2026	284	0.06
EUR	300,000	Banque Federative du Credit Mutuel SA 1.625% 15/11/2027	270	0.06
EUR	300,000	Banque Federative du Credit Mutuel SA 1.750% 15/03/2029	263	0.05
EUR	400,000	Banque Federative du Credit Mutuel SA 1.875% 04/11/2026	373	0.08
EUR	300,000	Banque Federative du Credit Mutuel SA 1.875% 18/06/2029	261	0.05
EUR	200,000	Banque Federative du Credit Mutuel SA 2.375% 24/03/2026	193	0.04
EUR	100,000	Banque Federative du Credit Mutuel SA 2.500% 25/05/2028	93	0.02
EUR	300,000	Banque Federative du Credit Mutuel SA 2.625% 18/03/2024	299	0.06
EUR	100,000	Banque Federative du Credit Mutuel SA 2.625% 31/03/2027	95	0.02
EUR	300,000	Banque Federative du Credit Mutuel SA 2.625% 06/11/2029	276	0.06
EUR	268,000	Banque Federative du Credit Mutuel SA 3.000% 21/05/2024	268	0.06
EUR	300,000	Banque Federative du Credit Mutuel SA 3.000% 11/09/2025	298	0.06
EUR	500,000	Banque Federative du Credit Mutuel SA 3.125% 14/09/2027	496	0.10
EUR	200,000	Banque Federative du Credit Mutuel SA 3.625% 14/09/2032	200	0.04
EUR	200,000	Banque Federative du Credit Mutuel SA 3.750% 01/02/2033	199	0.04
EUR	300,000	Banque Federative du Credit Mutuel SA 3.875% 16/06/2032	287	0.06
EUR	100,000	Banque Federative du Credit Mutuel SA 4.000% 21/11/2029	103	0.02
EUR	200,000	BNP Paribas Cardif SA 1.000% 29/11/2024	190	0.04
EUR	200,000	BNP Paribas Cardif SA 4.032%#	192	0.04
EUR	200,000	BNP Paribas SA 0.125% 04/09/2026	176	0.04
EUR	400,000	BNP Paribas SA 0.250% 13/04/2027	351	0.07
EUR	200,000	BNP Paribas SA 0.375% 14/10/2027	174	0.04
EUR	300,000	BNP Paribas SA 0.500% 15/07/2025	285	0.06
EUR	200,000	BNP Paribas SA 0.500% 04/06/2026	184	0.04
EUR	400,000	BNP Paribas SA 0.500% 19/02/2028	343	0.07
EUR	200,000	BNP Paribas SA 0.500% 30/05/2028	171	0.04
EUR	300,000	BNP Paribas SA 0.500% 01/09/2028	252	0.05
EUR	200,000	BNP Paribas SA 0.500% 19/01/2030	160	0.03
EUR	400,000	BNP Paribas SA 0.625% 03/12/2032	289	0.06
EUR	400,000	BNP Paribas SA 0.875% 11/07/2030	323	0.07
EUR	300,000	BNP Paribas SA 0.875% 31/08/2033	237	0.05

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		France (30 November 2021: 22.14%) (cont)		
		Corporate Bonds (cont)		
EUR	100,000	BNP Paribas SA 1.000% 17/04/2024	97	0.02
EUR	140,000	BNP Paribas SA 1.000% 27/06/2024	135	0.03
EUR	200,000	BNP Paribas SA 1.125% 28/08/2024	194	0.04
EUR	400,000	BNP Paribas SA 1.125% 11/06/2026	367	0.08
EUR	300,000	BNP Paribas SA 1.125% 17/04/2029	255	0.05
EUR	300,000	BNP Paribas SA 1.125% 15/01/2032	255	0.05
EUR	150,000	BNP Paribas SA 1.250% 19/03/2025	143	0.03
EUR	400,000	BNP Paribas SA 1.375% 28/05/2029	338	0.07
EUR	275,000	BNP Paribas SA 1.500% 17/11/2025	261	0.05
EUR	300,000	BNP Paribas SA 1.500% 23/05/2028	263	0.05
EUR	250,000	BNP Paribas SA 1.500% 25/05/2028	229	0.05
EUR	275,000	BNP Paribas SA 1.625% 23/02/2026	264	0.05
EUR	300,000	BNP Paribas SA 1.625% 02/07/2031^	243	0.05
EUR	400,000	BNP Paribas SA 2.100% 07/04/2032	339	0.07
EUR	700,000	BNP Paribas SA 2.125% 23/01/2027	658	0.14
EUR	175,000	BNP Paribas SA 2.250% 11/01/2027	166	0.03
EUR	200,000	BNP Paribas SA 2.375% 20/05/2024^	199	0.04
EUR	400,000	BNP Paribas SA 2.375% 17/02/2025	392	0.08
EUR	200,000	BNP Paribas SA 2.375% 20/11/2030	187	0.04
EUR	500,000	BNP Paribas SA 2.500% 31/03/2032	448	0.09
EUR	150,000	BNP Paribas SA 2.750% 27/01/2026	146	0.03
EUR	400,000	BNP Paribas SA 2.750% 25/07/2028	376	0.08
EUR	125,000	BNP Paribas SA 2.875% 01/10/2026	122	0.03
EUR	500,000	BNP Paribas SA 3.625% 01/09/2029	490	0.10
EUR	200,000	Bouygues SA 0.500% 11/02/2030^	162	0.03
EUR	200,000	Bouygues SA 1.125% 24/07/2028	179	0.04
EUR	200,000	Bouygues SA 1.375% 07/06/2027	185	0.04
EUR	200,000	Bouygues SA 2.250% 29/06/2029	186	0.04
EUR	200,000	Bouygues SA 3.250% 30/06/2037	179	0.04
EUR	400,000	Bouygues SA 4.625% 07/06/2032	425	0.09
EUR	300,000	Bouygues SA 5.375% 30/06/2042	333	0.07
EUR	300,000	BPCE SA 0.010% 14/01/2027	262	0.05
EUR	200,000	BPCE SA 0.125% 04/12/2024	189	0.04
EUR	400,000	BPCE SA 0.250% 15/01/2026	364	0.08
EUR	400,000	BPCE SA 0.250% 14/01/2031	307	0.06
EUR	300,000	BPCE SA 0.375% 02/02/2026	273	0.06
EUR	200,000	BPCE SA 0.500% 24/02/2027	175	0.04
EUR	400,000	BPCE SA 0.500% 15/09/2027	349	0.07
EUR	200,000	BPCE SA 0.500% 14/01/2028	172	0.04
EUR	300,000	BPCE SA 0.625% 26/09/2024	286	0.06
EUR	400,000	BPCE SA 0.625% 28/04/2025	375	0.08
EUR	200,000	BPCE SA 0.625% 15/01/2030	164	0.03
EUR	300,000	BPCE SA 0.750% 03/03/2031	232	0.05
EUR	300,000	BPCE SA 0.875% 31/01/2024	292	0.06
EUR	400,000	BPCE SA 1.000% 15/07/2024	388	0.08
EUR	300,000	BPCE SA 1.000% 01/04/2025	283	0.06

SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Bonds (30 November 2021: 98.18%) (cont)		
		France (30 November 2021: 22.14%) (cont)		
		Corporate Bonds (cont)		
EUR	200,000	BPCE SA 1.000% 05/10/2028	175	0.04
EUR	200,000	BPCE SA 1.000% 14/01/2032	155	0.03
EUR	100,000	BPCE SA 1.375% 23/03/2026	93	0.02
EUR	200,000	BPCE SA 1.625% 31/01/2028	178	0.04
EUR	200,000	BPCE SA 1.625% 02/03/2029	177	0.04
EUR	200,000	BPCE SA 1.750% 26/04/2027	187	0.04
EUR	300,000	BPCE SA 1.750% 02/02/2034	249	0.05
EUR	100,000	BPCE SA 2.250% 02/03/2032	90	0.02
EUR	200,000	BPCE SA 2.375% 26/04/2032	180	0.04
EUR	200,000	BPCE SA 2.875% 22/04/2026	194	0.04
EUR	200,000	BPCE SA 3.000% 19/07/2024	200	0.04
EUR	300,000	BPCE SA 4.000% 29/11/2032	303	0.06
EUR	200,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama 0.750% 07/07/2028	165	0.03
EUR	100,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama 2.125% 16/09/2029	86	0.02
EUR	100,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama 3.375% 24/09/2028	93	0.02
EUR	200,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama 6.000% 23/01/2027	211	0.04
EUR	200,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama 6.375%#	204	0.04
EUR	200,000	Capgemini SE 0.625% 23/06/2025	188	0.04
EUR	100,000	Capgemini SE 1.000% 18/10/2024	96	0.02
EUR	200,000	Capgemini SE 1.125% 23/06/2030	172	0.04
EUR	200,000	Capgemini SE 1.625% 15/04/2026	191	0.04
EUR	200,000	Capgemini SE 1.750% 18/04/2028	186	0.04
EUR	200,000	Capgemini SE 2.000% 15/04/2029	187	0.04
EUR	300,000	Capgemini SE 2.375% 15/04/2032	277	0.06
EUR	200,000	Carrefour Banque SA 0.107% 14/06/2025	184	0.04
EUR	225,000	Carrefour SA 0.750% 26/04/2024	218	0.05
EUR	100,000	Carrefour SA 1.000% 17/05/2027	90	0.02
EUR	130,000	Carrefour SA 1.250% 03/06/2025^	123	0.03
EUR	100,000	Carrefour SA 1.750% 04/05/2026	95	0.02
EUR	200,000	Carrefour SA 1.875% 30/10/2026	190	0.04
EUR	200,000	Carrefour SA 2.375% 30/10/2029	184	0.04
EUR	200,000	Carrefour SA 2.625% 15/12/2027^	193	0.04
EUR	100,000	Carrefour SA 4.125% 12/10/2028	103	0.02
EUR	200,000	Carrefour SA 4.125% 12/10/2028	205	0.04
EUR	100,000	Cie de Saint-Gobain 0.625% 15/03/2024	97	0.02
EUR	200,000	Cie de Saint-Gobain 1.000% 17/03/2025	190	0.04
EUR	200,000	Cie de Saint-Gobain 1.125% 23/03/2026	186	0.04
EUR	200,000	Cie de Saint-Gobain 1.375% 14/06/2027	184	0.04
EUR	100,000	Cie de Saint-Gobain 1.625% 10/08/2025	96	0.02
EUR	200,000	Cie de Saint-Gobain 1.875% 21/09/2028	185	0.04
EUR	200,000	Cie de Saint-Gobain 1.875% 15/03/2031^	176	0.04
EUR	100,000	Cie de Saint-Gobain 2.125% 10/06/2028	94	0.02

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		France (30 November 2021: 22.14%) (cont)		
		Corporate Bonds (cont)		
EUR	200,000	Cie de Saint-Gobain 2.375% 04/10/2027	193	0.04
EUR	200,000	Cie de Saint-Gobain 2.625% 10/08/2032	182	0.04
EUR	200,000	Cie Financiere et Industrielle des Autoroutes SA 0.375% 07/02/2025	189	0.04
EUR	100,000	Cie Financiere et Industrielle des Autoroutes SA 0.750% 09/09/2028	87	0.02
EUR	200,000	Cie Financiere et Industrielle des Autoroutes SA 1.000% 19/05/2031	169	0.03
EUR	300,000	Cie Financiere et Industrielle des Autoroutes SA 1.125% 13/10/2027	274	0.06
EUR	100,000	Cie Generale des Etablissements Michelin SCA 0.000% 02/11/2028	85	0.02
EUR	200,000	Cie Generale des Etablissements Michelin SCA 0.250% 02/11/2032	155	0.03
EUR	100,000	Cie Generale des Etablissements Michelin SCA 0.625% 02/11/2040	64	0.01
EUR	200,000	Cie Generale des Etablissements Michelin SCA 0.875% 03/09/2025	190	0.04
EUR	150,000	Cie Generale des Etablissements Michelin SCA 1.750% 28/05/2027	142	0.03
EUR	200,000	Cie Generale des Etablissements Michelin SCA 1.750% 03/09/2030	187	0.04
EUR	200,000	Cie Generale des Etablissements Michelin SCA 2.500% 03/09/2038^	188	0.04
EUR	100,000	CNP Assurances 0.375% 08/03/2028	81	0.02
EUR	200,000	CNP Assurances 1.250% 27/01/2029	164	0.03
EUR	100,000	CNP Assurances 1.875% 12/10/2053	74	0.02
EUR	200,000	CNP Assurances 2.000% 27/07/2050	167	0.03
EUR	200,000	CNP Assurances 2.500% 30/06/2051	167	0.03
EUR	200,000	CNP Assurances 2.750% 05/02/2029^	181	0.04
EUR	100,000	CNP Assurances 4.000%#	99	0.02
EUR	100,000	CNP Assurances 4.250% 05/06/2045	99	0.02
EUR	200,000	CNP Assurances 4.500% 10/06/2047	198	0.04
EUR	100,000	Coface SA 6.000% 22/09/2032	101	0.02
EUR	200,000	Covivio 1.125% 17/09/2031^	165	0.03
EUR	100,000	Covivio 1.500% 21/06/2027^	92	0.02
EUR	100,000	Covivio 1.625% 17/10/2024	97	0.02
EUR	100,000	Covivio 1.625% 23/06/2030	88	0.02
EUR	100,000	Covivio 1.875% 20/05/2026^	95	0.02
EUR	200,000	Covivio 2.375% 20/02/2028	187	0.04
EUR	400,000	Credit Agricole Assurances SA 1.500% 06/10/2031	302	0.06
EUR	200,000	Credit Agricole Assurances SA 2.000% 17/07/2030	163	0.03
EUR	300,000	Credit Agricole Assurances SA 2.625% 29/01/2048	263	0.05
EUR	300,000	Credit Agricole Assurances SA 4.250%#	292	0.06
EUR	200,000	Credit Agricole Assurances SA 4.500%#	195	0.04
EUR	200,000	Credit Agricole Assurances SA 4.750% 27/09/2048	193	0.04
EUR	200,000	Credit Agricole SA 0.125% 09/12/2027	168	0.03
EUR	300,000	Credit Agricole SA 0.375% 21/10/2025	278	0.06
EUR	200,000	Credit Agricole SA 0.375% 20/04/2028	166	0.03

SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Bonds (30 November 2021: 98.18%) (cont)		
		France (30 November 2021: 22.14%) (cont)		
		Corporate Bonds (cont)		
EUR	200,000	Credit Agricole SA 0.500% 24/06/2024	192	0.04
EUR	400,000	Credit Agricole SA 0.500% 21/09/2029	328	0.07
EUR	200,000	Credit Agricole SA 0.625% 12/01/2028	174	0.04
EUR	300,000	Credit Agricole SA 0.875% 14/01/2032	230	0.05
EUR	500,000	Credit Agricole SA 1.000% 16/09/2024	483	0.10
EUR	400,000	Credit Agricole SA 1.000% 18/09/2025	378	0.08
EUR	400,000	Credit Agricole SA 1.000% 22/04/2026	375	0.08
EUR	200,000	Credit Agricole SA 1.000% 03/07/2029	172	0.04
EUR	300,000	Credit Agricole SA 1.125% 24/02/2029^	263	0.05
EUR	300,000	Credit Agricole SA 1.125% 12/07/2032	235	0.05
EUR	400,000	Credit Agricole SA 1.250% 14/04/2026	374	0.08
EUR	300,000	Credit Agricole SA 1.375% 13/03/2025	288	0.06
EUR	500,000	Credit Agricole SA 1.375% 03/05/2027	459	0.10
EUR	200,000	Credit Agricole SA 1.625% 05/06/2030	185	0.04
EUR	500,000	Credit Agricole SA 1.750% 05/03/2029^	442	0.09
EUR	400,000	Credit Agricole SA 1.875% 20/12/2026	372	0.08
EUR	300,000	Credit Agricole SA 1.875% 22/04/2027	280	0.06
EUR	300,000	Credit Agricole SA 2.000% 25/03/2029	266	0.06
EUR	300,000	Credit Agricole SA 2.375% 20/05/2024	297	0.06
EUR	300,000	Credit Agricole SA 2.500% 29/08/2029	283	0.06
EUR	100,000	Credit Agricole SA 2.500% 22/04/2034	87	0.02
EUR	623,000	Credit Agricole SA 2.625% 17/03/2027	592	0.12
EUR	300,000	Credit Agricole SA 3.125% 05/02/2026	297	0.06
EUR	200,000	Credit Agricole SA 3.375% 28/07/2027	200	0.04
EUR	200,000	Credit Agricole SA 3.875% 28/11/2034	202	0.04
EUR	100,000	Credit Agricole SA 4.000% 12/10/2026	100	0.02
EUR	100,000	Credit Mutuel Arkea SA 0.010% 28/01/2026	89	0.02
EUR	100,000	Credit Mutuel Arkea SA 0.375% 03/10/2028	83	0.02
EUR	200,000	Credit Mutuel Arkea SA 0.750% 18/01/2030	162	0.03
EUR	200,000	Credit Mutuel Arkea SA 0.875% 07/05/2027	179	0.04
EUR	200,000	Credit Mutuel Arkea SA 0.875% 25/10/2031	153	0.03
EUR	100,000	Credit Mutuel Arkea SA 0.875% 11/03/2033^	74	0.02
EUR	100,000	Credit Mutuel Arkea SA 1.125% 23/05/2029	85	0.02
EUR	100,000	Credit Mutuel Arkea SA 1.250% 31/05/2024	97	0.02
EUR	300,000	Credit Mutuel Arkea SA 1.250% 11/06/2029	258	0.05
EUR	100,000	Credit Mutuel Arkea SA 1.375% 17/01/2025	96	0.02
EUR	200,000	Credit Mutuel Arkea SA 1.625% 15/04/2026	187	0.04
EUR	300,000	Credit Mutuel Arkea SA 1.875% 25/10/2029	284	0.06
EUR	100,000	Credit Mutuel Arkea SA 3.250% 01/06/2026	98	0.02
EUR	200,000	Credit Mutuel Arkea SA 3.375% 19/09/2027	198	0.04
EUR	200,000	Credit Mutuel Arkea SA 3.375% 11/03/2031	187	0.04
EUR	100,000	Credit Mutuel Arkea SA 3.500% 09/02/2029	96	0.02
EUR	100,000	Credit Mutuel Arkea SA 4.250% 01/12/2032	101	0.02
EUR	200,000	Danone SA 0.000% 01/12/2025	184	0.04
EUR	200,000	Danone SA 0.395% 10/06/2029	170	0.04

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		France (30 November 2021: 22.14%) (cont)		
		Corporate Bonds (cont)		
EUR	300,000	Danone SA 0.520% 09/11/2030	248	0.05
EUR	200,000	Danone SA 0.571% 17/03/2027	182	0.04
EUR	400,000	Danone SA 0.709% 03/11/2024^	385	0.08
EUR	100,000	Danone SA 1.000% 26/03/2025	96	0.02
EUR	100,000	Danone SA 1.000%#	84	0.02
EUR	300,000	Danone SA 1.125% 14/01/2025	289	0.06
EUR	300,000	Danone SA 1.208% 03/11/2028^	271	0.06
EUR	200,000	Danone SA 1.250% 30/05/2024	195	0.04
EUR	100,000	Danone SA 3.071% 07/09/2032	100	0.02
EUR	200,000	Dassault Systemes SE 0.000% 16/09/2024	190	0.04
EUR	300,000	Dassault Systemes SE 0.125% 16/09/2026	271	0.06
EUR	200,000	Dassault Systemes SE 0.375% 16/09/2029	170	0.04
EUR	100,000	Edenred 1.375% 10/03/2025	96	0.02
EUR	300,000	Edenred 1.375% 18/06/2029^	264	0.05
EUR	100,000	Edenred 1.875% 06/03/2026	96	0.02
EUR	100,000	Edenred 1.875% 30/03/2027	96	0.02
EUR	200,000	ELO SACA 2.375% 25/04/2025	192	0.04
EUR	100,000	ELO SACA 2.625% 30/01/2024	98	0.02
EUR	200,000	ELO SACA 2.875% 29/01/2026	191	0.04
EUR	200,000	ELO SACA 3.250% 23/07/2027	189	0.04
EUR	500,000	EssilorLuxottica SA 0.125% 27/05/2025	471	0.10
EUR	200,000	EssilorLuxottica SA 0.375% 05/01/2026	186	0.04
EUR	400,000	EssilorLuxottica SA 0.375% 27/11/2027	356	0.07
EUR	400,000	EssilorLuxottica SA 0.500% 05/06/2028^	354	0.07
EUR	300,000	EssilorLuxottica SA 0.750% 27/11/2031	248	0.05
EUR	100,000	EssilorLuxottica SA 2.375% 09/04/2024	100	0.02
EUR	100,000	EssilorLuxottica SA 2.625% 10/02/2024	100	0.02
EUR	200,000	Eutelsat SA 1.500% 13/10/2028	151	0.03
EUR	200,000	Eutelsat SA 2.000% 02/10/2025	176	0.04
EUR	100,000	Eutelsat SA 2.250% 13/07/2027^	84	0.02
EUR	200,000	Gecina SA 0.875% 25/01/2033^	151	0.03
EUR	100,000	Gecina SA 0.875% 30/06/2036	68	0.01
EUR	200,000	Gecina SA 1.000% 30/01/2029	169	0.03
EUR	200,000	Gecina SA 1.375% 30/06/2027	182	0.04
EUR	100,000	Gecina SA 1.375% 26/01/2028	90	0.02
EUR	100,000	Gecina SA 1.500% 20/01/2025	96	0.02
EUR	100,000	Gecina SA 1.625% 14/03/2030	86	0.02
EUR	200,000	Gecina SA 1.625% 29/05/2034	156	0.03
EUR	100,000	Gecina SA 2.000% 30/06/2032	84	0.02
EUR	200,000	Groupe des Assurances du Credit Mutuel SADIR 1.850% 21/04/2042	149	0.03
EUR	200,000	Holding d'Infrastructures de Transport SASU 0.625% 14/09/2028	164	0.03
EUR	300,000	Holding d'Infrastructures de Transport SASU 1.475% 18/01/2031	241	0.05
EUR	100,000	Holding d'Infrastructures de Transport SASU 1.625% 27/11/2027^	89	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Bonds (30 November 2021: 98.18%) (cont)		
		France (30 November 2021: 22.14%) (cont)		
		Corporate Bonds (cont)		
EUR	200,000	Holding d'Infrastructures de Transport SASU 1.625% 18/09/2029	168	0.03
EUR	100,000	Holding d'Infrastructures de Transport SASU 2.250% 24/03/2025	96	0.02
EUR	100,000	Holding d'Infrastructures de Transport SASU 2.500% 04/05/2027	94	0.02
EUR	400,000	HSBC Continental Europe SA 0.100% 03/09/2027	347	0.07
EUR	200,000	HSBC Continental Europe SA 0.250% 17/05/2024	192	0.04
EUR	200,000	HSBC Continental Europe SA 1.375% 04/09/2028	181	0.04
EUR	100,000	ICADE 0.625% 18/01/2031	70	0.01
EUR	200,000	ICADE 1.000% 19/01/2030	152	0.03
EUR	100,000	ICADE 1.125% 17/11/2025	91	0.02
EUR	100,000	ICADE 1.500% 13/09/2027	87	0.02
EUR	100,000	ICADE 1.625% 28/02/2028	85	0.02
EUR	200,000	ICADE 1.750% 10/06/2026	180	0.04
EUR	200,000	Icade Sante SACA 0.875% 04/11/2029	151	0.03
EUR	200,000	Icade Sante SACA 1.375% 17/09/2030	147	0.03
EUR	100,000	Imerys SA 1.000% 15/07/2031	70	0.01
EUR	100,000	Imerys SA 1.500% 15/01/2027	91	0.02
EUR	100,000	Imerys SA 1.875% 31/03/2028	90	0.02
EUR	100,000	JCDecaux SE 1.625% 07/02/2030	81	0.02
EUR	100,000	JCDecaux SE 2.000% 24/10/2024	97	0.02
EUR	100,000	JCDecaux SE 2.625% 24/04/2028	90	0.02
EUR	200,000	Kering SA 1.250% 05/05/2025	193	0.04
EUR	100,000	Kering SA 1.250% 10/05/2026	95	0.02
EUR	400,000	Kering SA 1.500% 05/04/2027^	379	0.08
EUR	100,000	Kering SA 1.875% 05/05/2030	94	0.02
EUR	200,000	Klepierre SA 0.625% 01/07/2030^	149	0.03
EUR	200,000	Klepierre SA 0.875% 17/02/2031^	149	0.03
EUR	100,000	Klepierre SA 1.250% 29/09/2031	75	0.02
EUR	100,000	Klepierre SA 1.375% 16/02/2027^	90	0.02
EUR	200,000	Klepierre SA 1.625% 13/12/2032	150	0.03
EUR	100,000	Klepierre SA 1.875% 19/02/2026	94	0.02
EUR	200,000	Klepierre SA 2.000% 12/05/2029	171	0.04
EUR	100,000	Legrand SA 0.375% 06/10/2031	78	0.02
EUR	200,000	Legrand SA 0.625% 24/06/2028^	173	0.04
EUR	100,000	Legrand SA 0.750% 06/07/2024	97	0.02
EUR	200,000	Legrand SA 0.750% 20/05/2030	168	0.03
EUR	200,000	Legrand SA 1.875% 16/12/2027^	186	0.04
EUR	100,000	Legrand SA 1.875% 06/07/2032	87	0.02
EUR	200,000	L'Oreal SA 0.375% 29/03/2024	195	0.04
EUR	300,000	L'Oreal SA 0.875% 29/06/2026	283	0.06
EUR	100,000	Mercialys SA 1.800% 27/02/2026	86	0.02
EUR	100,000	Mercialys SA 2.500% 28/02/2029	78	0.02
EUR	100,000	Nerval SAS 2.875% 14/04/2032	84	0.02
EUR	100,000	Nerval SAS 3.625% 20/07/2028	93	0.02

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		France (30 November 2021: 22.14%) (cont)		
		Corporate Bonds (cont)		
EUR	100,000	New Immo Holding SA 2.750% 26/11/2026	86	0.02
EUR	200,000	Orange SA 0.000% 29/06/2026	180	0.04
EUR	100,000	Orange SA 0.000% 04/09/2026	89	0.02
EUR	100,000	Orange SA 0.125% 16/09/2029	83	0.02
EUR	400,000	Orange SA 0.500% 04/09/2032^	306	0.06
EUR	300,000	Orange SA 0.625% 16/12/2033	225	0.05
EUR	300,000	Orange SA 0.750% 29/06/2034	225	0.05
EUR	100,000	Orange SA 0.875% 03/02/2027^	92	0.02
EUR	200,000	Orange SA 1.000% 12/05/2025^	191	0.04
EUR	200,000	Orange SA 1.000% 12/09/2025	190	0.04
EUR	300,000	Orange SA 1.125% 15/07/2024	293	0.06
EUR	300,000	Orange SA 1.250% 07/07/2027	277	0.06
EUR	300,000	Orange SA 1.375% 20/03/2028	276	0.06
EUR	300,000	Orange SA 1.375% 16/01/2030	266	0.06
EUR	200,000	Orange SA 1.375% 04/09/2049^	149	0.03
EUR	100,000	Orange SA 1.375%#	79	0.02
EUR	100,000	Orange SA 1.500% 09/09/2027	93	0.02
EUR	200,000	Orange SA 1.625% 07/04/2032	176	0.04
EUR	100,000	Orange SA 1.750%#	89	0.02
EUR	300,000	Orange SA 1.750%#	247	0.05
EUR	300,000	Orange SA 1.875% 12/09/2030	274	0.06
EUR	400,000	Orange SA 2.000% 15/01/2029	377	0.08
EUR	100,000	Orange SA 2.375% 18/05/2032	94	0.02
EUR	200,000	Orange SA 2.375%#	190	0.04
EUR	100,000	Orange SA 3.625% 16/11/2031	103	0.02
EUR	400,000	Orange SA 5.000%#	404	0.08
EUR	250,000	Orange SA 5.250%#	252	0.05
EUR	400,000	Orange SA 8.125% 28/01/2033	547	0.11
EUR	200,000	Publicis Groupe SA 1.625% 16/12/2024	195	0.04
EUR	200,000	RCI Banque SA 0.500% 14/07/2025	183	0.04
EUR	100,000	RCI Banque SA 1.125% 15/01/2027	88	0.02
EUR	200,000	RCI Banque SA 1.375% 08/03/2024	195	0.04
EUR	100,000	RCI Banque SA 1.625% 11/04/2025	95	0.02
EUR	200,000	RCI Banque SA 1.625% 26/05/2026	183	0.04
EUR	125,000	RCI Banque SA 1.750% 10/04/2026	116	0.02
EUR	150,000	RCI Banque SA 2.000% 11/07/2024	146	0.03
EUR	75,000	RCI Banque SA 4.125% 01/12/2025	75	0.02
EUR	100,000	RCI Banque SA 4.750% 06/07/2027	102	0.02
EUR	300,000	RCI Banque SA 4.875% 21/09/2028	300	0.06
EUR	100,000	SANEF SA 0.950% 19/10/2028	84	0.02
EUR	200,000	SANEF SA 1.875% 16/03/2026	188	0.04
EUR	300,000	Sanofi 0.500% 13/01/2027	274	0.06
EUR	100,000	Sanofi 0.625% 05/04/2024	97	0.02
EUR	300,000	Sanofi 0.875% 06/04/2025	289	0.06
EUR	100,000	Sanofi 0.875% 21/03/2029	90	0.02
EUR	200,000	Sanofi 1.000% 01/04/2025	193	0.04

SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Bonds (30 November 2021: 98.18%) (cont)		
		France (30 November 2021: 22.14%) (cont)		
		Corporate Bonds (cont)		
EUR	400,000	Sanofi 1.000% 21/03/2026	379	0.08
EUR	200,000	Sanofi 1.125% 05/04/2028	184	0.04
EUR	300,000	Sanofi 1.250% 06/04/2029	274	0.06
EUR	100,000	Sanofi 1.250% 21/03/2034	85	0.02
EUR	500,000	Sanofi 1.375% 21/03/2030	453	0.09
EUR	200,000	Sanofi 1.500% 22/09/2025	194	0.04
EUR	200,000	Sanofi 1.500% 01/04/2030	185	0.04
EUR	400,000	Sanofi 1.750% 10/09/2026^	387	0.08
EUR	300,000	Sanofi 1.875% 21/03/2038	265	0.06
EUR	300,000	Schneider Electric SE 0.250% 09/09/2024	287	0.06
EUR	200,000	Schneider Electric SE 0.250% 11/03/2029	171	0.04
EUR	400,000	Schneider Electric SE 0.875% 11/03/2025	383	0.08
EUR	100,000	Schneider Electric SE 0.875% 13/12/2026^	92	0.02
EUR	100,000	Schneider Electric SE 1.000% 09/04/2027	92	0.02
EUR	300,000	Schneider Electric SE 1.375% 21/06/2027	280	0.06
EUR	200,000	Schneider Electric SE 1.500% 15/01/2028	187	0.04
EUR	100,000	Schneider Electric SE 3.250% 09/11/2027	101	0.02
EUR	100,000	SCOR SE 1.375% 17/09/2051	72	0.01
EUR	100,000	SCOR SE 3.000% 08/06/2046	92	0.02
EUR	200,000	SCOR SE 3.625% 27/05/2048^	182	0.04
EUR	200,000	Societe Fonciere Lyonnaise SA 0.500% 21/04/2028^	163	0.03
EUR	100,000	Societe Fonciere Lyonnaise SA 1.500% 29/05/2025	94	0.02
EUR	100,000	Societe Fonciere Lyonnaise SA 1.500% 05/06/2027	89	0.02
EUR	300,000	Societe Generale SA 0.125% 24/02/2026	270	0.06
EUR	300,000	Societe Generale SA 0.125% 17/11/2026	270	0.06
EUR	200,000	Societe Generale SA 0.125% 18/02/2028	169	0.03
EUR	200,000	Societe Generale SA 0.250% 08/07/2027	173	0.04
EUR	300,000	Societe Generale SA 0.500% 12/06/2029	244	0.05
EUR	400,000	Societe Generale SA 0.625% 02/12/2027	347	0.07
EUR	400,000	Societe Generale SA 0.750% 25/01/2027	349	0.07
EUR	200,000	Societe Generale SA 0.875% 01/07/2026	180	0.04
EUR	300,000	Societe Generale SA 0.875% 22/09/2028	258	0.05
EUR	200,000	Societe Generale SA 0.875% 24/09/2029	161	0.03
EUR	300,000	Societe Generale SA 1.000% 24/11/2030	264	0.05
EUR	400,000	Societe Generale SA 1.125% 23/01/2025	381	0.08
EUR	200,000	Societe Generale SA 1.125% 21/04/2026	187	0.04
EUR	300,000	Societe Generale SA 1.125% 30/06/2031	259	0.05
EUR	400,000	Societe Generale SA 1.250% 15/02/2024	391	0.08
EUR	300,000	Societe Generale SA 1.250% 12/06/2030	243	0.05
EUR	200,000	Societe Generale SA 1.375% 13/01/2028	175	0.04
EUR	700,000	Societe Generale SA 1.500% 30/05/2025	680	0.14
EUR	400,000	Societe Generale SA 1.750% 22/03/2029^	346	0.07
EUR	300,000	Societe Generale SA 2.125% 27/09/2028	268	0.06
EUR	300,000	Societe Generale SA 2.625% 27/02/2025	294	0.06
EUR	300,000	Societe Generale SA 2.625% 30/05/2029	285	0.06

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		France (30 November 2021: 22.14%) (cont)		
		Corporate Bonds (cont)		
EUR	100,000	Societe Generale SA 4.000% 16/11/2027	102	0.02
EUR	100,000	Societe Generale SA 4.250% 16/11/2032	103	0.02
EUR	100,000	Societe Generale SA 5.250% 06/09/2032	103	0.02
EUR	100,000	Sodexo SA 0.500% 17/01/2024	98	0.02
EUR	125,000	Sodexo SA 0.750% 27/04/2025	119	0.02
EUR	267,000	Sodexo SA 0.750% 14/04/2027^	242	0.05
EUR	250,000	Sodexo SA 1.000% 27/04/2029	216	0.04
EUR	100,000	Sodexo SA 1.125% 22/05/2025^	96	0.02
EUR	100,000	Sodexo SA 2.500% 24/06/2026	97	0.02
EUR	300,000	Sogecap SA 4.125%#	286	0.06
EUR	400,000	Suez SA 0.000% 09/06/2026	359	0.07
EUR	500,000	Suez SA 1.250% 02/04/2027	463	0.10
EUR	500,000	Suez SA 1.500% 03/04/2029	447	0.09
EUR	100,000	Suez SA 1.625% 17/09/2030	88	0.02
EUR	500,000	Suez SA 2.875%#	487	0.10
EUR	100,000	Teleperformance 0.250% 26/11/2027	82	0.02
EUR	200,000	Teleperformance 1.875% 02/07/2025	188	0.04
EUR	200,000	Teleperformance 3.750% 24/06/2029^	185	0.04
EUR	100,000	Terega SA 0.875% 17/09/2030	78	0.02
EUR	200,000	Terega SA 2.200% 05/08/2025	195	0.04
EUR	300,000	Unibail-Rodamco-Westfield SE 0.625% 04/05/2027	259	0.05
EUR	100,000	Unibail-Rodamco-Westfield SE 0.750% 25/10/2028	82	0.02
EUR	150,000	Unibail-Rodamco-Westfield SE 0.875% 21/02/2025	141	0.03
EUR	300,000	Unibail-Rodamco-Westfield SE 0.875% 29/03/2032	217	0.04
EUR	100,000	Unibail-Rodamco-Westfield SE 1.000% 14/03/2025	94	0.02
EUR	300,000	Unibail-Rodamco-Westfield SE 1.000% 27/02/2027^	266	0.06
EUR	200,000	Unibail-Rodamco-Westfield SE 1.125% 15/09/2025^	185	0.04
EUR	100,000	Unibail-Rodamco-Westfield SE 1.125% 28/04/2027^	88	0.02
EUR	250,000	Unibail-Rodamco-Westfield SE 1.375% 09/03/2026^	230	0.05
EUR	150,000	Unibail-Rodamco-Westfield SE 1.375% 15/04/2030	121	0.02
EUR	200,000	Unibail-Rodamco-Westfield SE 1.375% 04/12/2031^	154	0.03
EUR	200,000	Unibail-Rodamco-Westfield SE 1.375% 25/05/2033	148	0.03
EUR	350,000	Unibail-Rodamco-Westfield SE 1.500% 22/02/2028	305	0.06
EUR	100,000	Unibail-Rodamco-Westfield SE 1.500% 29/05/2029	83	0.02
EUR	200,000	Unibail-Rodamco-Westfield SE 1.750% 27/02/2034^	152	0.03
EUR	100,000	Unibail-Rodamco-Westfield SE 1.750% 01/07/2049	66	0.01
EUR	200,000	Unibail-Rodamco-Westfield SE 1.875% 15/01/2031	164	0.03
EUR	100,000	Unibail-Rodamco-Westfield SE 2.000% 29/06/2032	81	0.02
EUR	150,000	Unibail-Rodamco-Westfield SE 2.000% 28/04/2036	114	0.02
EUR	200,000	Unibail-Rodamco-Westfield SE 2.000% 29/05/2037	152	0.03
EUR	200,000	Unibail-Rodamco-Westfield SE 2.125% 09/04/2025	192	0.04
EUR	100,000	Unibail-Rodamco-Westfield SE 2.250% 14/05/2038	76	0.02
EUR	100,000	Unibail-Rodamco-Westfield SE 2.500% 26/02/2024	99	0.02
EUR	150,000	Unibail-Rodamco-Westfield SE 2.500% 04/06/2026^	143	0.03
EUR	200,000	Unibail-Rodamco-Westfield SE 2.625% 09/04/2030	182	0.04
EUR	200,000	Unibail-Rodamco-Westfield SE 2.875%#	153	0.03

SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Bonds (30 November 2021: 98.18%) (cont)		
		France (30 November 2021: 22.14%) (cont)		
		Corporate Bonds (cont)		
EUR	300,000	Veolia Environnement SA 0.000% 14/01/2027	264	0.05
EUR	300,000	Veolia Environnement SA 0.664% 15/01/2031	243	0.05
EUR	800,000	Veolia Environnement SA 0.800% 15/01/2032^	634	0.13
EUR	200,000	Veolia Environnement SA 1.250% 15/04/2028	181	0.04
EUR	500,000	Veolia Environnement SA 1.940% 07/01/2030	457	0.10
EUR	100,000	Vinci SA 0.000% 27/11/2028	85	0.02
EUR	200,000	Vinci SA 0.500% 09/01/2032	159	0.03
EUR	200,000	Vinci SA 1.000% 26/09/2025^	190	0.04
EUR	300,000	Vinci SA 1.625% 18/01/2029	279	0.06
EUR	300,000	Vinci SA 1.750% 26/09/2030	275	0.06
EUR	100,000	Vinci SA 3.375% 17/10/2032	101	0.02
EUR	100,000	Vivendi SE 0.625% 11/06/2025	94	0.02
EUR	200,000	Vivendi SE 0.875% 18/09/2024	192	0.04
EUR	300,000	Vivendi SE 1.125% 11/12/2028^	261	0.05
EUR	100,000	Vivendi SE 1.875% 26/05/2026	95	0.02
EUR	100,000	Wendel SE 1.000% 01/06/2031	76	0.02
EUR	100,000	Wendel SE 1.375% 18/01/2034	71	0.01
EUR	200,000	Wendel SE 2.500% 09/02/2027^	188	0.04
EUR	100,000	Worldline SA 0.875% 30/06/2027	88	0.02
EUR	300,000	WPP Finance SA 2.250% 22/09/2026^	285	0.06
EUR	150,000	WPP Finance SA 2.375% 19/05/2027	142	0.03
		Total France	**103,942**	**21.74**
		Germany (30 November 2021: 8.57%)		
		Corporate Bonds		
EUR	100,000	Aareal Bank AG 0.050% 02/09/2026	83	0.02
EUR	200,000	Aareal Bank AG 0.250% 23/11/2027	157	0.03
EUR	100,000	Aareal Bank AG 0.375% 10/04/2024	95	0.02
EUR	200,000	Aareal Bank AG 0.500% 07/04/2027^	163	0.03
EUR	100,000	Aareal Bank AG 0.750% 18/04/2028	78	0.02
EUR	100,000	Aareal Bank AG 4.500% 25/07/2025	100	0.02
EUR	200,000	adidas AG 0.000% 09/09/2024	190	0.04
EUR	100,000	adidas AG 0.000% 05/10/2028	86	0.02
EUR	100,000	adidas AG 0.625% 10/09/2035	74	0.02
EUR	200,000	Allianz SE 1.301% 25/09/2049	160	0.03
EUR	200,000	Allianz SE 2.121% 08/07/2050	167	0.03
EUR	500,000	Allianz SE 2.241% 07/07/2045	471	0.10
EUR	200,000	Allianz SE 3.099% 06/07/2047	188	0.04
EUR	400,000	Allianz SE 3.375%#	388	0.08
EUR	400,000	Allianz SE 4.252% 05/07/2052	382	0.08
EUR	400,000	Allianz SE 4.597% 07/09/2038	400	0.08
EUR	200,000	alstria office REIT-AG 0.500% 26/09/2025	161	0.03
EUR	100,000	alstria office REIT-AG 1.500% 15/11/2027	73	0.01
EUR	100,000	Amphenol Technologies Holding GmbH 0.750% 04/05/2026	93	0.02
		Germany (30 November 2021: 8.57%) (cont)		
		Corporate Bonds (cont)		
EUR	100,000	Amphenol Technologies Holding GmbH 2.000% 08/10/2028^	93	0.02
EUR	200,000	BASF SE 0.250% 05/06/2027	179	0.04
EUR	400,000	BASF SE 0.750% 17/03/2026	375	0.08
EUR	100,000	BASF SE 0.875% 22/05/2025^	97	0.02
EUR	300,000	BASF SE 0.875% 15/11/2027^	276	0.06
EUR	150,000	BASF SE 0.875% 06/10/2031	122	0.03
EUR	100,000	BASF SE 1.500% 22/05/2030	89	0.02
EUR	300,000	BASF SE 1.500% 17/03/2031	264	0.05
EUR	200,000	BASF SE 1.625% 15/11/2037	159	0.03
EUR	50,000	BASF SE 2.500% 22/01/2024	50	0.01
EUR	100,000	BASF SE 3.125% 29/06/2028	100	0.02
EUR	300,000	BASF SE 3.750% 29/06/2032	308	0.06
EUR	200,000	Berlin Hyp AG 0.375% 25/01/2027^	179	0.04
EUR	100,000	Berlin Hyp AG 0.375% 21/04/2031	76	0.02
EUR	100,000	Berlin Hyp AG 0.500% 05/11/2029	82	0.02
EUR	100,000	Berlin Hyp AG 1.000% 05/02/2026	93	0.02
EUR	100,000	Berlin Hyp AG 1.125% 25/10/2027	89	0.02
EUR	200,000	Berlin Hyp AG 1.250% 22/01/2025	191	0.04
EUR	100,000	Berlin Hyp AG 1.500% 18/04/2028	90	0.02
EUR	100,000	Bertelsmann SE & Co KGaA 1.125% 27/04/2026	95	0.02
EUR	200,000	Bertelsmann SE & Co KGaA 1.250% 29/09/2025	192	0.04
EUR	200,000	Bertelsmann SE & Co KGaA 1.500% 15/05/2030	177	0.04
EUR	200,000	Bertelsmann SE & Co KGaA 2.000% 01/04/2028	189	0.04
EUR	100,000	Bertelsmann SE & Co KGaA 3.500% 29/05/2029	100	0.02
EUR	100,000	Clearstream Banking AG 0.000% 01/12/2025	91	0.02
EUR	150,000	Commerzbank AG 0.100% 11/09/2025	137	0.03
EUR	100,000	Commerzbank AG 0.250% 16/09/2024	94	0.02
EUR	243,000	Commerzbank AG 0.375% 01/09/2027^	213	0.04
EUR	200,000	Commerzbank AG 0.500% 04/12/2026	179	0.04
EUR	250,000	Commerzbank AG 0.625% 28/08/2024	239	0.05
EUR	200,000	Commerzbank AG 0.750% 24/03/2026	183	0.04
EUR	100,000	Commerzbank AG 0.875% 22/01/2027	86	0.02
EUR	620,000	Commerzbank AG 1.000% 04/03/2026	574	0.12
EUR	50,000	Commerzbank AG 1.125% 24/05/2024	48	0.01
EUR	100,000	Commerzbank AG 1.125% 19/09/2025	91	0.02
EUR	100,000	Commerzbank AG 1.125% 22/06/2026	89	0.02
EUR	100,000	Commerzbank AG 1.500% 28/08/2028	91	0.02
EUR	100,000	Commerzbank AG 1.875% 28/02/2028	87	0.02
EUR	200,000	Commerzbank AG 3.000% 14/09/2027	187	0.04
EUR	200,000	Commerzbank AG 4.625% 21/03/2028	197	0.04
EUR	205,000	Continental AG 2.500% 27/08/2026^	199	0.04
EUR	250,000	Continental AG 3.625% 30/11/2027	250	0.05
EUR	200,000	Covestro AG 0.875% 03/02/2026^	184	0.04
EUR	100,000	Covestro AG 1.375% 12/06/2030^	82	0.02
EUR	175,000	Covestro AG 1.750% 25/09/2024	169	0.04

SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Bonds (30 November 2021: 98.18%) (cont)		
		Germany (30 November 2021: 8.57%) (cont)		
		Corporate Bonds (cont)		
EUR	400,000	Deutsche Bank AG 0.750% 17/02/2027	349	0.07
EUR	400,000	Deutsche Bank AG 1.000% 19/11/2025	372	0.08
EUR	200,000	Deutsche Bank AG 1.125% 17/03/2025	190	0.04
EUR	150,000	Deutsche Bank AG 1.375% 10/06/2026	142	0.03
EUR	300,000	Deutsche Bank AG 1.375% 03/09/2026	273	0.06
EUR	500,000	Deutsche Bank AG 1.375% 17/02/2032	368	0.08
EUR	400,000	Deutsche Bank AG 1.625% 20/01/2027	351	0.07
EUR	200,000	Deutsche Bank AG 1.750% 17/01/2028	171	0.04
EUR	400,000	Deutsche Bank AG 1.750% 19/11/2030	318	0.07
EUR	500,000	Deutsche Bank AG 1.875% 23/02/2028	440	0.09
EUR	200,000	Deutsche Bank AG 2.625% 12/02/2026	189	0.04
EUR	100,000	Deutsche Bank AG 3.250% 24/05/2028	93	0.02
EUR	200,000	Deutsche Bank AG 4.000% 29/11/2027	201	0.04
EUR	400,000	Deutsche Bank AG 4.000% 24/06/2032	361	0.08
EUR	500,000	Deutsche Bank AG 5.000% 05/09/2030	491	0.10
EUR	400,000	Deutsche Bank AG 5.625% 19/05/2031	396	0.08
EUR	100,000	Deutsche Boerse AG 0.000% 22/02/2026	91	0.02
EUR	100,000	Deutsche Boerse AG 0.125% 22/02/2031	79	0.02
EUR	100,000	Deutsche Boerse AG 1.125% 26/03/2028	93	0.02
EUR	200,000	Deutsche Boerse AG 1.250% 16/06/2047^	173	0.04
EUR	200,000	Deutsche Boerse AG 1.500% 04/04/2032^	172	0.04
EUR	300,000	Deutsche Boerse AG 1.625% 08/10/2025	294	0.06
EUR	100,000	Deutsche Boerse AG 2.000% 23/06/2048	87	0.02
EUR	200,000	Deutsche Pfandbriefbank AG 0.100% 02/02/2026	171	0.04
EUR	100,000	Deutsche Pfandbriefbank AG 0.125% 05/09/2024	93	0.02
EUR	200,000	Deutsche Pfandbriefbank AG 0.250% 17/01/2025	181	0.04
EUR	100,000	Deutsche Pfandbriefbank AG 0.250% 27/10/2025	87	0.02
EUR	100,000	Deutsche Pfandbriefbank AG 4.375% 28/08/2026	97	0.02
EUR	200,000	Deutsche Post AG 0.375% 20/05/2026^	186	0.04
EUR	375,000	Deutsche Post AG 0.750% 20/05/2029	333	0.07
EUR	75,000	Deutsche Post AG 1.000% 13/12/2027	69	0.01
EUR	124,000	Deutsche Post AG 1.000% 20/05/2032	104	0.02
EUR	150,000	Deutsche Post AG 1.250% 01/04/2026	144	0.03
EUR	150,000	Deutsche Post AG 1.625% 05/12/2028	142	0.03
EUR	100,000	Deutsche Post AG 2.875% 11/12/2024	101	0.02
EUR	325,000	Deutsche Telekom AG 0.500% 05/07/2027^	295	0.06
EUR	100,000	Deutsche Telekom AG 0.875% 25/03/2026	95	0.02
EUR	175,000	Deutsche Telekom AG 1.375% 05/07/2034	143	0.03
EUR	225,000	Deutsche Telekom AG 1.750% 25/03/2031	204	0.04
EUR	220,000	Deutsche Telekom AG 1.750% 09/12/2049	163	0.03
EUR	150,000	Deutsche Telekom AG 2.250% 29/03/2039^	127	0.03
EUR	100,000	Deutsche Wohnen SE 1.300% 07/04/2041	55	0.01
EUR	200,000	Deutsche Wohnen SE 1.500% 30/04/2030	161	0.03
EUR	100,000	DZ Bank AG Deutsche Zentral-Genossenschaftsbank Frankfurt Am Main 0.400% 17/11/2028	83	0.02

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Germany (30 November 2021: 8.57%) (cont)		
		Corporate Bonds (cont)		
EUR	100,000	Eurogrid GmbH 0.741% 21/04/2033	77	0.02
EUR	200,000	Eurogrid GmbH 1.113% 15/05/2032	164	0.03
EUR	300,000	Eurogrid GmbH 1.500% 18/04/2028	272	0.06
EUR	100,000	Eurogrid GmbH 1.875% 10/06/2025	97	0.02
EUR	200,000	Eurogrid GmbH 3.279% 05/09/2031	199	0.04
EUR	207,000	Evonik Industries AG 0.375% 07/09/2024	197	0.04
EUR	100,000	Evonik Industries AG 0.625% 18/09/2025	93	0.02
EUR	126,000	Evonik Industries AG 0.750% 07/09/2028	110	0.02
EUR	100,000	Evonik Industries AG 2.250% 25/09/2027	96	0.02
EUR	25,000	Fresenius Medical Care AG & Co KGaA 0.625% 30/11/2026	22	0.00
EUR	100,000	Fresenius Medical Care AG & Co KGaA 1.000% 29/05/2026	90	0.02
EUR	325,000	Fresenius Medical Care AG & Co KGaA 1.250% 29/11/2029^	258	0.05
EUR	50,000	Fresenius Medical Care AG & Co KGaA 1.500% 11/07/2025	47	0.01
EUR	120,000	Fresenius Medical Care AG & Co KGaA 1.500% 29/05/2030^	96	0.02
EUR	200,000	Fresenius Medical Care AG & Co KGaA 3.875% 20/09/2027	194	0.04
EUR	50,000	Fresenius SE & Co KGaA 0.375% 28/09/2026	44	0.01
EUR	210,000	Fresenius SE & Co KGaA 0.750% 15/01/2028	178	0.04
EUR	75,000	Fresenius SE & Co KGaA 1.125% 28/01/2033	53	0.01
EUR	150,000	Fresenius SE & Co KGaA 1.625% 08/10/2027	134	0.03
EUR	127,000	Fresenius SE & Co KGaA 1.875% 15/02/2025	122	0.03
EUR	300,000	Fresenius SE & Co KGaA 1.875% 24/05/2025	285	0.06
EUR	92,000	Fresenius SE & Co KGaA 2.875% 15/02/2029	83	0.02
EUR	200,000	Fresenius SE & Co KGaA 2.875% 24/05/2030	176	0.04
EUR	300,000	Fresenius SE & Co KGaA 4.250% 28/05/2026	300	0.06
EUR	200,000	Hannover Rueck SE 1.125% 18/04/2028	179	0.04
EUR	200,000	Hannover Rueck SE 1.125% 09/10/2039	158	0.03
EUR	200,000	Hannover Rueck SE 1.375% 30/06/2042	148	0.03
EUR	200,000	Hannover Rueck SE 1.750% 08/10/2040	160	0.03
EUR	100,000	Hannover Rueck SE 3.375%#	96	0.02
EUR	100,000	Hannover Rueck SE 5.875% 26/08/2043	107	0.02
EUR	328,000	HeidelbergCement AG 1.500% 07/02/2025^	317	0.07
EUR	250,000	HeidelbergCement AG 2.250% 03/06/2024	247	0.05
EUR	25,000	Hella GmbH & Co KGaA 0.500% 26/01/2027	21	0.00
EUR	100,000	Henkel AG & Co KGaA 0.500% 17/11/2032	79	0.02
EUR	200,000	Henkel AG & Co KGaA 2.625% 13/09/2027	199	0.04
EUR	175,000	HOCHTIEF AG 0.500% 03/09/2027^	144	0.03
EUR	50,000	HOCHTIEF AG 0.625% 26/04/2029	38	0.01
EUR	175,000	HOCHTIEF AG 1.750% 03/07/2025^	166	0.03
EUR	200,000	Infineon Technologies AG 0.625% 17/02/2025	189	0.04
EUR	200,000	Infineon Technologies AG 1.125% 24/06/2026	186	0.04
EUR	200,000	Infineon Technologies AG 1.625% 24/06/2029	178	0.04
EUR	200,000	Infineon Technologies AG 2.000% 24/06/2032	173	0.04

SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Bonds (30 November 2021: 98.18%) (cont)		
		Germany (30 November 2021: 8.57%) (cont)		
		Corporate Bonds (cont)		
EUR	100,000	KION Group AG 1.625% 24/09/2025	89	0.02
EUR	315,000	Knorr-Bremse AG 1.125% 13/06/2025	303	0.06
EUR	200,000	Knorr-Bremse AG 3.250% 21/09/2027	200	0.04
EUR	75,000	LANXESS AG 0.000% 08/09/2027	64	0.01
EUR	200,000	LANXESS AG 0.625% 01/12/2029	158	0.03
EUR	120,000	LANXESS AG 1.000% 07/10/2026^	112	0.02
EUR	150,000	LANXESS AG 1.125% 16/05/2025^	143	0.03
EUR	100,000	LANXESS AG 1.750% 22/03/2028	89	0.02
EUR	100,000	LEG Immobilien SE 0.375% 17/01/2026	88	0.02
EUR	200,000	LEG Immobilien SE 0.750% 30/06/2031	144	0.03
EUR	100,000	LEG Immobilien SE 0.875% 28/11/2027	84	0.02
EUR	100,000	LEG Immobilien SE 0.875% 17/01/2029	80	0.02
EUR	200,000	LEG Immobilien SE 0.875% 30/03/2033	133	0.03
EUR	100,000	LEG Immobilien SE 1.000% 19/11/2032	68	0.01
EUR	100,000	LEG Immobilien SE 1.250% 23/01/2024	96	0.02
EUR	100,000	LEG Immobilien SE 1.500% 17/01/2034	70	0.01
EUR	100,000	LEG Immobilien SE 1.625% 28/11/2034	69	0.01
EUR	250,000	Mercedes-Benz Group AG 0.750% 08/02/2030	215	0.04
EUR	225,000	Mercedes-Benz Group AG 0.750% 10/09/2030^	191	0.04
EUR	192,000	Mercedes-Benz Group AG 0.750% 11/03/2033	151	0.03
EUR	400,000	Mercedes-Benz Group AG 1.000% 15/11/2027	368	0.08
EUR	190,000	Mercedes-Benz Group AG 1.125% 06/11/2031	161	0.03
EUR	257,000	Mercedes-Benz Group AG 1.125% 08/08/2034	206	0.04
EUR	295,000	Mercedes-Benz Group AG 1.375% 11/05/2028	273	0.06
EUR	389,000	Mercedes-Benz Group AG 1.500% 03/07/2029^	356	0.07
EUR	75,000	Mercedes-Benz Group AG 1.875% 08/07/2024	74	0.02
EUR	175,000	Mercedes-Benz Group AG 2.000% 27/02/2031^	162	0.03
EUR	375,000	Mercedes-Benz Group AG 2.125% 03/07/2037	332	0.07
EUR	150,000	Mercedes-Benz Group AG 2.375% 22/05/2030	144	0.03
EUR	200,000	Merck Financial Services GmbH 0.125% 16/07/2025	187	0.04
EUR	100,000	Merck Financial Services GmbH 0.375% 05/07/2027	89	0.02
EUR	200,000	Merck Financial Services GmbH 0.500% 16/07/2028	174	0.04
EUR	200,000	Merck Financial Services GmbH 0.875% 05/07/2031	166	0.03
EUR	100,000	Merck Financial Services GmbH 1.875% 15/06/2026	97	0.02
EUR	100,000	Merck Financial Services GmbH 2.375% 15/06/2030	96	0.02
EUR	100,000	Merck KGaA 1.625% 25/06/2079	94	0.02
EUR	200,000	Merck KGaA 1.625% 09/09/2080	178	0.04
EUR	300,000	Merck KGaA 2.875% 25/06/2079	266	0.06
EUR	98,000	Merck KGaA 3.375% 12/12/2074	97	0.02
EUR	150,000	METRO AG 1.500% 19/03/2025^	145	0.03
EUR	200,000	Muenchener Hypothekenbank eG 0.375% 09/03/2029	164	0.03
EUR	100,000	Muenchener Hypothekenbank eG 0.500% 08/06/2026	90	0.02
EUR	100,000	Muenchener Hypothekenbank eG 0.875% 11/07/2024	97	0.02
EUR	100,000	Muenchener Hypothekenbank eG 0.875% 12/09/2025^	94	0.02

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Germany (30 November 2021: 8.57%) (cont)		
		Corporate Bonds (cont)		
EUR	300,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 1.000% 26/05/2042	217	0.05
EUR	300,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 1.250% 26/05/2041^	230	0.05
EUR	300,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 3.250% 26/05/2049	275	0.06
EUR	100,000	O2 Telefonica Deutschland Finanzierungs GmbH 1.750% 05/07/2025	95	0.02
EUR	200,000	Santander Consumer Bank AG 0.250% 15/10/2024	188	0.04
EUR	100,000	SAP SE 0.125% 18/05/2026	91	0.02
EUR	200,000	SAP SE 0.375% 18/05/2029	172	0.04
EUR	300,000	SAP SE 0.750% 10/12/2024	290	0.06
EUR	100,000	SAP SE 1.000% 01/04/2025	98	0.02
EUR	200,000	SAP SE 1.000% 13/03/2026	190	0.04
EUR	300,000	SAP SE 1.250% 10/03/2028	279	0.06
EUR	400,000	SAP SE 1.625% 10/03/2031^	362	0.08
EUR	275,000	SAP SE 1.750% 22/02/2027	264	0.05
EUR	100,000	Talanx AG 1.750% 01/12/2042	75	0.02
EUR	300,000	Talanx AG 2.250% 05/12/2047	262	0.05
EUR	100,000	Talanx AG 2.500% 23/07/2026	97	0.02
EUR	100,000	Talanx AG 4.000% 25/10/2029	102	0.02
EUR	200,000	Vier Gas Transport GmbH 0.125% 10/09/2029	155	0.03
EUR	100,000	Vier Gas Transport GmbH 0.500% 10/09/2034	67	0.01
EUR	300,000	Vier Gas Transport GmbH 2.875% 12/06/2025	297	0.06
EUR	200,000	Vier Gas Transport GmbH 4.000% 26/09/2027	201	0.04
EUR	100,000	Vier Gas Transport GmbH 4.625% 26/09/2032	104	0.02
EUR	300,000	Vonovia SE 0.000% 16/09/2024	281	0.06
EUR	600,000	Vonovia SE 0.000% 01/12/2025	530	0.11
EUR	400,000	Vonovia SE 0.250% 01/09/2028	314	0.07
EUR	300,000	Vonovia SE 0.375% 16/06/2027	250	0.05
EUR	300,000	Vonovia SE 0.625% 14/12/2029	228	0.05
EUR	100,000	Vonovia SE 0.625% 24/03/2031	73	0.02
EUR	400,000	Vonovia SE 0.750% 01/09/2032	280	0.06
EUR	200,000	Vonovia SE 1.000% 16/06/2033	141	0.03
EUR	100,000	Vonovia SE 1.375% 28/01/2026	92	0.02
EUR	200,000	Vonovia SE 1.500% 14/06/2041	125	0.03
EUR	300,000	Vonovia SE 1.625% 01/09/2051	168	0.03
EUR	300,000	Vonovia SE 1.875% 28/06/2028	262	0.05
EUR	300,000	Vonovia SE 2.375% 25/03/2032^	251	0.05
EUR	100,000	Vonovia SE 4.750% 23/05/2027	101	0.02
EUR	100,000	Vonovia SE 5.000% 23/11/2030	102	0.02
EUR	200,000	WPP Finance Deutschland GmbH 1.625% 23/03/2030	174	0.04
EUR	100,000	Wuestenrot & Wuerttembergische AG 2.125% 10/09/2041	70	0.01
		Total Germany	**39,754**	**8.32**

SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Bonds (30 November 2021: 98.18%) (cont)		
		Guernsey (30 November 2021: 0.09%)		
		Corporate Bonds		
EUR	175,000	Globalworth Real Estate Investments Ltd 2.950% 29/07/2026	140	0.03
EUR	200,000	Sirius Real Estate Ltd 1.750% 24/11/2028	138	0.03
		Total Guernsey	**278**	**0.06**
		Hong Kong (30 November 2021: 0.01%)		
		Corporate Bonds		
EUR	250,000	AIA Group Ltd 0.880% 09/09/2033	194	0.04
		Total Hong Kong	**194**	**0.04**
		Hungary (30 November 2021: 0.00%)		
		Corporate Bonds		
EUR	100,000	OTP Bank Nyrt 5.500% 13/07/2025	98	0.02
EUR	100,000	OTP Bank Nyrt 7.350% 04/03/2026	100	0.02
		Total Hungary	**198**	**0.04**
		Ireland (30 November 2021: 1.58%)		
		Corporate Bonds		
EUR	500,000	Abbott Ireland Financing DAC 1.500% 27/09/2026	477	0.10
EUR	150,000	AIB Group Plc 0.500% 17/11/2027	127	0.03
EUR	150,000	AIB Group Plc 1.250% 28/05/2024	144	0.03
EUR	150,000	AIB Group Plc 2.250% 03/07/2025^	143	0.03
EUR	300,000	AIB Group Plc 2.250% 04/04/2028	269	0.06
EUR	175,000	AIB Group Plc 3.625% 04/07/2026	170	0.04
EUR	100,000	AIB Group Plc 5.750% 16/02/2029	103	0.02
EUR	100,000	Atlas Copco Finance DAC 0.125% 03/09/2029	82	0.02
EUR	150,000	Atlas Copco Finance DAC 0.750% 08/02/2032	117	0.02
EUR	200,000	Bank of Ireland Group Plc 0.375% 10/05/2027	172	0.04
EUR	400,000	Bank of Ireland Group Plc 1.875% 05/06/2026	372	0.08
EUR	250,000	CCEP Finance Ireland DAC 0.000% 06/09/2025	230	0.05
EUR	225,000	CCEP Finance Ireland DAC 0.500% 06/09/2029	188	0.04
EUR	200,000	CCEP Finance Ireland DAC 0.875% 06/05/2033	153	0.03
EUR	200,000	CCEP Finance Ireland DAC 1.500% 06/05/2041	145	0.03
EUR	100,000	CRH Finance DAC 1.375% 18/10/2028	89	0.02
EUR	200,000	CRH SMW Finance DAC 1.250% 05/11/2026	185	0.04
EUR	175,000	Dell Bank International DAC 0.500% 27/10/2026	153	0.03
EUR	300,000	Dell Bank International DAC 1.625% 24/06/2024	290	0.06
EUR	300,000	DXC Capital Funding DAC 0.450% 15/09/2027	254	0.05
EUR	125,000	DXC Capital Funding DAC 0.950% 15/09/2031	100	0.02
EUR	275,000	Eaton Capital Unlimited Co 0.128% 08/03/2026	248	0.05
EUR	125,000	Eaton Capital Unlimited Co 0.577% 08/03/2030	104	0.02
EUR	125,000	Eaton Capital Unlimited Co 0.697% 14/05/2025	118	0.02
EUR	200,000	Eaton Capital Unlimited Co 0.750% 20/09/2024	192	0.04
EUR	100,000	Fresenius Finance Ireland Plc 0.000% 01/10/2025	90	0.02
EUR	200,000	Fresenius Finance Ireland Plc 0.500% 01/10/2028	159	0.03
		Ireland (30 November 2021: 1.58%) (cont)		
		Corporate Bonds (cont)		
EUR	150,000	Fresenius Finance Ireland Plc 0.875% 01/10/2031	107	0.02
EUR	200,000	Fresenius Finance Ireland Plc 1.500% 30/01/2024	196	0.04
EUR	150,000	Fresenius Finance Ireland Plc 2.125% 01/02/2027	139	0.03
EUR	244,000	Fresenius Finance Ireland Plc 3.000% 30/01/2032	209	0.04
EUR	125,000	Grenke Finance Plc 0.625% 09/01/2025	111	0.02
EUR	25,000	Grenke Finance Plc 1.625% 05/04/2024	24	0.01
EUR	200,000	Grenke Finance Plc 3.950% 09/07/2025^	185	0.04
EUR	150,000	Hammerson Ireland Finance DAC 1.750% 03/06/2027	119	0.02
EUR	150,000	Johnson Controls International Plc 1.375% 25/02/2025	144	0.03
EUR	175,000	Johnson Controls International Plc / Tyco Fire & Security Finance SCA 0.375% 15/09/2027	152	0.03
EUR	300,000	Johnson Controls International Plc / Tyco Fire & Security Finance SCA 3.000% 15/09/2028	289	0.06
EUR	150,000	Kerry Group Financial Services Unltd Co 0.625% 20/09/2029	124	0.03
EUR	200,000	Kerry Group Financial Services Unltd Co 0.875% 01/12/2031	158	0.03
EUR	350,000	Kerry Group Financial Services Unltd Co 2.375% 10/09/2025^	344	0.07
EUR	200,000	Linde Plc 0.000% 30/09/2026	178	0.04
EUR	100,000	Linde Plc 0.375% 30/09/2033	75	0.02
EUR	100,000	Linde Plc 1.000% 31/03/2027	92	0.02
EUR	200,000	Linde Plc 1.000% 30/09/2051	124	0.03
EUR	200,000	Linde Plc 1.375% 31/03/2031	176	0.04
EUR	200,000	Linde Plc 1.625% 31/03/2035	167	0.03
EUR	400,000	Ryanair DAC 0.875% 25/05/2026	363	0.08
EUR	250,000	Smurfit Kappa Acquisitions ULC 2.875% 15/01/2026	245	0.05
EUR	150,000	Smurfit Kappa Treasury ULC 0.500% 22/09/2029	119	0.02
EUR	125,000	Smurfit Kappa Treasury ULC 1.000% 22/09/2033	91	0.02
EUR	150,000	Smurfit Kappa Treasury ULC 1.500% 15/09/2027	137	0.03
EUR	100,000	Vodafone International Financing DAC 3.750% 02/12/2034	100	0.02
EUR	100,000	Zurich Finance Ireland Designated Activity Co 1.625% 17/06/2039	74	0.02
EUR	250,000	Zurich Finance Ireland Designated Activity Co 1.875% 17/09/2050^	202	0.04
		Total Ireland	**9,318**	**1.95**
		Italy (30 November 2021: 3.79%)		
		Corporate Bonds		
EUR	150,000	Aeroporti di Roma SpA 1.625% 08/06/2027	135	0.03
EUR	100,000	Aeroporti di Roma SpA 1.625% 02/02/2029	84	0.02
EUR	100,000	Aeroporti di Roma SpA 1.750% 30/07/2031	77	0.02
EUR	100,000	Assicurazioni Generali SpA 1.713% 30/06/2032	75	0.02
EUR	240,000	Assicurazioni Generali SpA 2.124% 01/10/2030^	196	0.04
EUR	100,000	Assicurazioni Generali SpA 2.429% 14/07/2031	81	0.02
EUR	100,000	Assicurazioni Generali SpA 3.875% 29/01/2029	95	0.02
EUR	200,000	Assicurazioni Generali SpA 4.125% 04/05/2026^	204	0.04
EUR	200,000	Assicurazioni Generali SpA 4.596%#	196	0.04

SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Bonds (30 November 2021: 98.18%) (cont)		
		Italy (30 November 2021: 3.79%) (cont)		
		Corporate Bonds (cont)		
EUR	200,000	Assicurazioni Generali SpA 5.000% 08/06/2048	201	0.04
EUR	428,000	Assicurazioni Generali SpA 5.125% 16/09/2024	441	0.09
EUR	350,000	Assicurazioni Generali SpA 5.500% 27/10/2047	356	0.07
EUR	300,000	Assicurazioni Generali SpA 5.800% 06/07/2032	312	0.07
EUR	175,000	ASTM SpA 1.000% 25/11/2026	152	0.03
EUR	450,000	ASTM SpA 1.500% 25/01/2030	359	0.07
EUR	150,000	ASTM SpA 1.625% 08/02/2028	128	0.03
EUR	225,000	ASTM SpA 2.375% 25/11/2033	169	0.04
EUR	100,000	ASTM SpA 3.375% 13/02/2024	99	0.02
EUR	100,000	Credito Emiliano SpA 1.125% 19/01/2028	87	0.02
EUR	150,000	ERG SpA 0.500% 11/09/2027	130	0.03
EUR	150,000	ERG SpA 0.875% 15/09/2031	116	0.02
EUR	100,000	ERG SpA 1.875% 11/04/2025	97	0.02
EUR	300,000	FCA Bank SpA 0.000% 16/04/2024	286	0.06
EUR	200,000	FCA Bank SpA 0.500% 13/09/2024	189	0.04
EUR	100,000	FinecoBank Banca Fineco SpA 0.500% 21/10/2027	86	0.02
EUR	250,000	Intesa Sanpaolo SpA 0.625% 24/02/2026	223	0.05
EUR	250,000	Intesa Sanpaolo SpA 0.750% 04/12/2024	238	0.05
EUR	325,000	Intesa Sanpaolo SpA 0.750% 16/03/2028	275	0.06
EUR	350,000	Intesa Sanpaolo SpA 1.000% 04/07/2024	337	0.07
EUR	250,000	Intesa Sanpaolo SpA 1.000% 19/11/2026	225	0.05
EUR	250,000	Intesa Sanpaolo SpA 1.350% 24/02/2031	190	0.04
EUR	200,000	Intesa Sanpaolo SpA 1.500% 10/04/2024	196	0.04
EUR	350,000	Intesa Sanpaolo SpA 1.750% 20/03/2028	311	0.06
EUR	225,000	Intesa Sanpaolo SpA 1.750% 04/07/2029	193	0.04
EUR	400,000	Intesa Sanpaolo SpA 2.125% 26/05/2025	386	0.08
EUR	300,000	Intesa Sanpaolo SpA 4.750% 06/09/2027	306	0.06
EUR	200,000	Intesa Sanpaolo SpA 5.250% 13/01/2030	211	0.04
EUR	175,000	Iren SpA 0.250% 17/01/2031	124	0.03
EUR	100,000	Iren SpA 0.875% 04/11/2024^	95	0.02
EUR	200,000	Iren SpA 0.875% 14/10/2029	158	0.03
EUR	100,000	Iren SpA 1.000% 01/07/2030	77	0.02
EUR	125,000	Iren SpA 1.500% 24/10/2027	111	0.02
EUR	100,000	Iren SpA 1.950% 19/09/2025	96	0.02
EUR	200,000	Italgas SpA 0.000% 16/02/2028	164	0.03
EUR	150,000	Italgas SpA 0.250% 24/06/2025	138	0.03
EUR	100,000	Italgas SpA 0.500% 16/02/2033	71	0.01
EUR	175,000	Italgas SpA 0.875% 24/04/2030	139	0.03
EUR	125,000	Italgas SpA 1.000% 11/12/2031	96	0.02
EUR	100,000	Italgas SpA 1.125% 14/03/2024	97	0.02
EUR	125,000	Italgas SpA 1.625% 19/01/2027	115	0.02
EUR	225,000	Italgas SpA 1.625% 18/01/2029	196	0.04
EUR	100,000	Leasys SpA 4.375% 07/12/2024	100	0.02
EUR	125,000	Mediobanca Banca di Credito Finanziario SpA 0.750% 15/07/2027	108	0.02

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Italy (30 November 2021: 3.79%) (cont)		
		Corporate Bonds (cont)		
EUR	250,000	Mediobanca Banca di Credito Finanziario SpA 0.750% 02/11/2028	204	0.04
EUR	128,000	Mediobanca Banca di Credito Finanziario SpA 1.000% 08/09/2027	113	0.02
EUR	125,000	Mediobanca Banca di Credito Finanziario SpA 1.000% 17/07/2029	104	0.02
EUR	125,000	Mediobanca Banca di Credito Finanziario SpA 1.125% 15/07/2025	117	0.02
EUR	200,000	Mediobanca Banca di Credito Finanziario SpA 1.625% 07/01/2025	193	0.04
EUR	100,000	Mediobanca Banca di Credito Finanziario SpA 4.625% 07/02/2029	101	0.02
EUR	350,000	Snam SpA 0.000% 12/05/2024	334	0.07
EUR	100,000	Snam SpA 0.000% 15/08/2025	91	0.02
EUR	175,000	Snam SpA 0.000% 07/12/2028	141	0.03
EUR	100,000	Snam SpA 0.625% 30/06/2031	76	0.02
EUR	150,000	Snam SpA 0.750% 20/06/2029^	125	0.03
EUR	225,000	Snam SpA 0.750% 17/06/2030	180	0.04
EUR	282,000	Snam SpA 0.875% 25/10/2026^	258	0.05
EUR	81,000	Snam SpA 1.000% 18/09/2023^	80	0.02
EUR	200,000	Snam SpA 1.000% 12/09/2034	144	0.03
EUR	175,000	Snam SpA 1.250% 20/06/2034^	130	0.03
EUR	105,000	Snam SpA 1.375% 25/10/2027	96	0.02
EUR	200,000	Snam SpA 3.375% 05/12/2026	199	0.04
EUR	200,000	Societa Cattolica Di Assicurazione SpA 4.250% 14/12/2047	192	0.04
EUR	100,000	Terna - Rete Elettrica Nazionale 0.125% 25/07/2025	92	0.02
EUR	100,000	Terna - Rete Elettrica Nazionale 0.375% 23/06/2029	82	0.02
EUR	175,000	Terna - Rete Elettrica Nazionale 0.375% 25/09/2030	136	0.03
EUR	100,000	Terna - Rete Elettrica Nazionale 0.750% 24/07/2032	76	0.02
EUR	100,000	Terna - Rete Elettrica Nazionale 1.000% 10/04/2026	94	0.02
EUR	225,000	Terna - Rete Elettrica Nazionale 1.000% 11/10/2028	195	0.04
EUR	200,000	Terna - Rete Elettrica Nazionale 1.375% 26/07/2027	184	0.04
EUR	319,000	Terna - Rete Elettrica Nazionale 4.900% 28/10/2024^	329	0.07
EUR	260,000	UniCredit SpA 0.325% 19/01/2026	233	0.05
EUR	275,000	UniCredit SpA 0.500% 09/04/2025	256	0.05
EUR	300,000	UniCredit SpA 0.800% 05/07/2029	246	0.05
EUR	250,000	UniCredit SpA 0.850% 19/01/2031	186	0.04
EUR	350,000	UniCredit SpA 0.925% 18/01/2028^	303	0.06
EUR	350,000	UniCredit SpA 1.200% 20/01/2026	325	0.07
EUR	450,000	UniCredit SpA 1.250% 25/06/2025	431	0.09
EUR	450,000	UniCredit SpA 1.250% 16/06/2026	418	0.09
EUR	100,000	UniCredit SpA 1.625% 18/01/2032	77	0.02
EUR	300,000	UniCredit SpA 1.800% 20/01/2030	247	0.05
EUR	150,000	UniCredit SpA 2.125% 24/10/2026	143	0.03
EUR	425,000	UniCredit SpA 2.200% 22/07/2027	388	0.08
EUR	150,000	UniCredit SpA 5.850% 15/11/2027	154	0.03
		Total Italy	**16,800**	**3.51**

SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Bonds (30 November 2021: 98.18%) (cont)		
		Japan (30 November 2021: 1.47%)		
		Corporate Bonds		
EUR	150,000	East Japan Railway Co 0.773% 15/09/2034^	111	0.02
EUR	200,000	East Japan Railway Co 1.104% 15/09/2039	139	0.03
EUR	200,000	East Japan Railway Co 1.850% 13/04/2033	174	0.04
EUR	200,000	East Japan Railway Co 2.614% 08/09/2025	196	0.04
EUR	100,000	East Japan Railway Co 3.245% 08/09/2030	99	0.02
EUR	200,000	Mitsubishi UFJ Financial Group Inc 0.848% 19/07/2029^	168	0.03
EUR	200,000	Mitsubishi UFJ Financial Group Inc 0.872% 07/09/2024	192	0.04
EUR	400,000	Mitsubishi UFJ Financial Group Inc 2.264% 14/06/2025	390	0.08
EUR	400,000	Mitsubishi UFJ Financial Group Inc 3.273% 19/09/2025	395	0.08
EUR	200,000	Mitsubishi UFJ Financial Group Inc 3.556% 15/06/2032	196	0.04
EUR	225,000	Mizuho Financial Group Inc 0.118% 06/09/2024	213	0.04
EUR	250,000	Mizuho Financial Group Inc 0.184% 13/04/2026	223	0.05
EUR	200,000	Mizuho Financial Group Inc 0.214% 07/10/2025	183	0.04
EUR	125,000	Mizuho Financial Group Inc 0.402% 06/09/2029	99	0.02
EUR	300,000	Mizuho Financial Group Inc 0.470% 06/09/2029	245	0.05
EUR	300,000	Mizuho Financial Group Inc 0.693% 07/10/2030	237	0.05
EUR	175,000	Mizuho Financial Group Inc 0.797% 15/04/2030	142	0.03
EUR	225,000	Mizuho Financial Group Inc 0.843% 12/04/2033	170	0.04
EUR	100,000	Mizuho Financial Group Inc 1.598% 10/04/2028	90	0.02
EUR	300,000	Mizuho Financial Group Inc 1.631% 08/04/2027	275	0.06
EUR	200,000	Mizuho Financial Group Inc 2.096% 08/04/2032	172	0.04
EUR	175,000	Mizuho Financial Group Inc 3.490% 05/09/2027	173	0.04
EUR	175,000	Mizuho Financial Group Inc 4.029% 05/09/2032	177	0.04
EUR	225,000	NTT Finance Corp 0.010% 03/03/2025	210	0.04
EUR	200,000	NTT Finance Corp 0.082% 13/12/2025	183	0.04
EUR	250,000	NTT Finance Corp 0.342% 03/03/2030	203	0.04
EUR	200,000	NTT Finance Corp 0.399% 13/12/2028	170	0.04
EUR	100,000	Sumitomo Mitsui Financial Group Inc 0.303% 28/10/2027	85	0.02
EUR	175,000	Sumitomo Mitsui Financial Group Inc 0.465% 30/05/2024	168	0.03
EUR	400,000	Sumitomo Mitsui Financial Group Inc 0.632% 23/10/2029	323	0.07
EUR	100,000	Sumitomo Mitsui Financial Group Inc 0.934% 11/10/2024	96	0.02
EUR	147,000	Sumitomo Mitsui Financial Group Inc 1.413% 14/06/2027	133	0.03
EUR	348,000	Sumitomo Mitsui Financial Group Inc 1.546% 15/06/2026	324	0.07
EUR	175,000	Takeda Pharmaceutical Co Ltd 0.750% 09/07/2027	157	0.03
EUR	250,000	Takeda Pharmaceutical Co Ltd 1.000% 09/07/2029	216	0.05
EUR	200,000	Takeda Pharmaceutical Co Ltd 1.375% 09/07/2032	165	0.03
EUR	275,000	Takeda Pharmaceutical Co Ltd 2.000% 09/07/2040^	211	0.04
EUR	450,000	Takeda Pharmaceutical Co Ltd 2.250% 21/11/2026	435	0.09
EUR	400,000	Takeda Pharmaceutical Co Ltd 3.000% 21/11/2030	389	0.08
		Total Japan	**7,927**	**1.66**
		Jersey (30 November 2021: 0.28%)		
		Corporate Bonds		
EUR	265,000	Aptiv Plc 1.500% 10/03/2025	255	0.05
EUR	150,000	Aptiv Plc 1.600% 15/09/2028^	135	0.03

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Jersey (30 November 2021: 0.28%) (cont)		
		Corporate Bonds (cont)		
EUR	100,000	Heathrow Funding Ltd 1.125% 08/10/2030	80	0.02
EUR	175,000	Heathrow Funding Ltd 1.500% 12/10/2025	164	0.03
EUR	150,000	Heathrow Funding Ltd 1.500% 11/02/2030	125	0.02
EUR	175,000	Heathrow Funding Ltd 1.875% 12/07/2032	140	0.03
EUR	175,000	Heathrow Funding Ltd 1.875% 14/03/2034	130	0.03
		Total Jersey	**1,029**	**0.21**
		Liechtenstein (30 November 2021: 0.05%)		
		Corporate Bonds		
EUR	200,000	Swiss Life Finance I Ltd 0.500% 15/09/2031	146	0.03
EUR	100,000	Swiss Life Finance I Ltd 3.250% 31/08/2029	95	0.02
		Total Liechtenstein	**241**	**0.05**
		Luxembourg (30 November 2021: 4.14%)		
		Corporate Bonds		
EUR	200,000	Acef Holding SCA 0.750% 14/06/2028	163	0.03
EUR	100,000	Acef Holding SCA 1.250% 26/04/2030	72	0.01
EUR	300,000	Aroundtown SA 0.000% 16/07/2026^	230	0.05
EUR	400,000	Aroundtown SA 0.375% 15/04/2027	295	0.06
EUR	200,000	Aroundtown SA 0.625% 09/07/2025	168	0.03
EUR	200,000	Aroundtown SA 1.000% 07/01/2025	175	0.04
EUR	200,000	Aroundtown SA 1.450% 09/07/2028	147	0.03
EUR	100,000	Aroundtown SA 1.500% 28/05/2026	82	0.02
EUR	200,000	Aroundtown SA 1.625% 31/01/2028	150	0.03
EUR	100,000	Aroundtown SA 1.625%^/#	47	0.01
EUR	200,000	Aroundtown SA 2.125%#	92	0.02
EUR	200,000	Aroundtown SA 2.875%#	99	0.02
EUR	100,000	Aroundtown SA 3.375%^/#	51	0.01
EUR	275,000	Becton Dickinson Euro Finance Sarl 0.334% 13/08/2028	232	0.05
EUR	230,000	Becton Dickinson Euro Finance Sarl 1.208% 04/06/2026	213	0.04
EUR	150,000	Becton Dickinson Euro Finance Sarl 1.213% 12/02/2036	112	0.02
EUR	200,000	Becton Dickinson Euro Finance Sarl 1.336% 13/08/2041	135	0.03
EUR	175,000	CNH Industrial Finance Europe SA 0.000% 01/04/2024^	168	0.03
EUR	200,000	CNH Industrial Finance Europe SA 1.625% 03/07/2029	175	0.04
EUR	100,000	CNH Industrial Finance Europe SA 1.750% 12/09/2025	95	0.02
EUR	175,000	CNH Industrial Finance Europe SA 1.750% 25/03/2027	163	0.03
EUR	100,000	CNH Industrial Finance Europe SA 1.875% 19/01/2026	95	0.02
EUR	150,000	Cromwell Ereit Lux Finco Sarl 2.125% 19/11/2025	118	0.02
EUR	325,000	DH Europe Finance II Sarl 0.200% 18/03/2026	296	0.06
EUR	375,000	DH Europe Finance II Sarl 0.450% 18/03/2028	327	0.07
EUR	425,000	DH Europe Finance II Sarl 0.750% 18/09/2031	346	0.07
EUR	325,000	DH Europe Finance II Sarl 1.350% 18/09/2039	240	0.05
EUR	200,000	DH Europe Finance II Sarl 1.800% 18/09/2049	148	0.03
EUR	200,000	DH Europe Finance Sarl 1.200% 30/06/2027	184	0.04
EUR	200,000	Eurofins Scientific SE 0.875% 19/05/2031	154	0.03
EUR	100,000	Eurofins Scientific SE 2.125% 25/07/2024	98	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Bonds (30 November 2021: 98.18%) (cont)		
		Luxembourg (30 November 2021: 4.14%) (cont)		
		Corporate Bonds (cont)		
EUR	100,000	Eurofins Scientific SE 3.750% 17/07/2026	102	0.02
EUR	125,000	Eurofins Scientific SE 4.000% 06/07/2029	125	0.03
EUR	200,000	GELF Bond Issuer I SA 1.125% 18/07/2029	156	0.03
EUR	200,000	Grand City Properties SA 0.125% 11/01/2028	148	0.03
EUR	200,000	Grand City Properties SA 1.375% 03/08/2026	170	0.04
EUR	200,000	Grand City Properties SA 1.500% 22/02/2027	165	0.03
EUR	200,000	Grand City Properties SA 1.500%#	86	0.02
EUR	300,000	HeidelbergCement Finance Luxembourg SA 1.125% 01/12/2027^	271	0.06
EUR	75,000	HeidelbergCement Finance Luxembourg SA 1.500% 14/06/2027	70	0.01
EUR	265,000	HeidelbergCement Finance Luxembourg SA 1.625% 07/04/2026	252	0.05
EUR	179,000	HeidelbergCement Finance Luxembourg SA 1.750% 24/04/2028^	164	0.03
EUR	150,000	HeidelbergCement Finance Luxembourg SA 2.500% 09/10/2024	149	0.03
EUR	205,000	Helvetia Europe SA 2.750% 30/09/2041	163	0.03
EUR	200,000	Highland Holdings Sarl 0.318% 15/12/2026	178	0.04
EUR	100,000	Highland Holdings Sarl 0.934% 15/12/2031	80	0.02
EUR	100,000	Holcim Finance Luxembourg SA 0.125% 19/07/2027	86	0.02
EUR	100,000	Holcim Finance Luxembourg SA 0.500% 29/11/2026	89	0.02
EUR	300,000	Holcim Finance Luxembourg SA 0.500% 03/09/2030^	232	0.05
EUR	175,000	Holcim Finance Luxembourg SA 0.500% 23/04/2031	134	0.03
EUR	100,000	Holcim Finance Luxembourg SA 0.625% 06/04/2030	79	0.02
EUR	125,000	Holcim Finance Luxembourg SA 0.625% 19/01/2033	90	0.02
EUR	200,000	Holcim Finance Luxembourg SA 1.500% 06/04/2025	191	0.04
EUR	200,000	Holcim Finance Luxembourg SA 1.750% 29/08/2029^	175	0.04
EUR	450,000	Holcim Finance Luxembourg SA 2.250% 26/05/2028	416	0.09
EUR	100,000	Holcim Finance Luxembourg SA 2.375% 09/04/2025	98	0.02
EUR	200,000	John Deere Bank SA 2.500% 14/09/2026	195	0.04
EUR	100,000	John Deere Cash Management Sarl 1.375% 02/04/2024	98	0.02
EUR	250,000	John Deere Cash Management Sarl 1.650% 13/06/2039	198	0.04
EUR	100,000	John Deere Cash Management Sarl 1.850% 02/04/2028	94	0.02
EUR	150,000	John Deere Cash Management Sarl 2.200% 02/04/2032	139	0.03
EUR	250,000	Medtronic Global Holdings SCA 0.000% 15/10/2025	229	0.05
EUR	300,000	Medtronic Global Holdings SCA 0.250% 02/07/2025	279	0.06
EUR	200,000	Medtronic Global Holdings SCA 0.375% 15/10/2028	171	0.04
EUR	100,000	Medtronic Global Holdings SCA 1.000% 02/07/2031	83	0.02
EUR	500,000	Medtronic Global Holdings SCA 1.125% 07/03/2027	461	0.10
EUR	200,000	Medtronic Global Holdings SCA 1.375% 15/10/2040	141	0.03
EUR	300,000	Medtronic Global Holdings SCA 1.500% 02/07/2039	220	0.05
EUR	300,000	Medtronic Global Holdings SCA 1.625% 07/03/2031	265	0.06
EUR	300,000	Medtronic Global Holdings SCA 1.625% 15/10/2050	205	0.04
EUR	300,000	Medtronic Global Holdings SCA 1.750% 02/07/2049	213	0.04
EUR	300,000	Medtronic Global Holdings SCA 2.250% 07/03/2039	249	0.05
EUR	100,000	Medtronic Global Holdings SCA 2.625% 15/10/2025	99	0.02

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Luxembourg (30 November 2021: 4.14%) (cont)		
		Corporate Bonds (cont)		
EUR	200,000	Medtronic Global Holdings SCA 3.000% 15/10/2028	198	0.04
EUR	400,000	Medtronic Global Holdings SCA 3.125% 15/10/2031	394	0.08
EUR	400,000	Medtronic Global Holdings SCA 3.375% 15/10/2034	396	0.08
EUR	175,000	Nestle Finance International Ltd 0.000% 12/11/2024	167	0.03
EUR	99,000	Nestle Finance International Ltd 0.000% 03/12/2025	92	0.02
EUR	350,000	Nestle Finance International Ltd 0.000% 14/06/2026	320	0.07
EUR	172,000	Nestle Finance International Ltd 0.000% 03/03/2033	127	0.03
EUR	250,000	Nestle Finance International Ltd 0.125% 12/11/2027^	222	0.05
EUR	125,000	Nestle Finance International Ltd 0.250% 14/06/2029	107	0.02
EUR	75,000	Nestle Finance International Ltd 0.375% 18/01/2024	73	0.01
EUR	175,000	Nestle Finance International Ltd 0.375% 12/05/2032	138	0.03
EUR	175,000	Nestle Finance International Ltd 0.375% 03/12/2040	113	0.02
EUR	125,000	Nestle Finance International Ltd 0.625% 14/02/2034^	97	0.02
EUR	150,000	Nestle Finance International Ltd 0.875% 29/03/2027	140	0.03
EUR	225,000	Nestle Finance International Ltd 0.875% 14/06/2041	160	0.03
EUR	250,000	Nestle Finance International Ltd 1.125% 01/04/2026	240	0.05
EUR	350,000	Nestle Finance International Ltd 1.250% 02/11/2029	315	0.07
EUR	217,000	Nestle Finance International Ltd 1.250% 29/03/2031	191	0.04
EUR	250,000	Nestle Finance International Ltd 1.500% 01/04/2030	228	0.05
EUR	200,000	Nestle Finance International Ltd 1.500% 29/03/2035	170	0.04
EUR	175,000	Nestle Finance International Ltd 1.750% 02/11/2037	150	0.03
EUR	100,000	Nestle Finance International Ltd 3.000% 15/03/2028	101	0.02
EUR	100,000	Nestle Finance International Ltd 3.250% 15/01/2031	102	0.02
EUR	100,000	Nestle Finance International Ltd 3.375% 15/11/2034	103	0.02
EUR	450,000	Novartis Finance SA 0.000% 23/09/2028	383	0.08
EUR	150,000	Novartis Finance SA 0.625% 20/09/2028	132	0.03
EUR	250,000	Novartis Finance SA 1.125% 30/09/2027	231	0.05
EUR	225,000	Novartis Finance SA 1.375% 14/08/2030	202	0.04
EUR	150,000	Novartis Finance SA 1.625% 09/11/2026	144	0.03
EUR	150,000	Novartis Finance SA 1.700% 14/08/2038	127	0.03
EUR	100,000	Richemont International Holding SA 0.750% 26/05/2028	90	0.02
EUR	455,000	Richemont International Holding SA 1.000% 26/03/2026	429	0.09
EUR	200,000	Richemont International Holding SA 1.125% 26/05/2032	169	0.04
EUR	350,000	Richemont International Holding SA 1.500% 26/03/2030^	316	0.07
EUR	100,000	Richemont International Holding SA 1.625% 26/05/2040	77	0.02
EUR	450,000	Richemont International Holding SA 2.000% 26/03/2038	378	0.08
EUR	100,000	Segro Capital Sarl 0.500% 22/09/2031	72	0.01
EUR	100,000	Segro Capital Sarl 1.250% 23/03/2026	92	0.02
EUR	150,000	Segro Capital Sarl 1.875% 23/03/2030	131	0.03
EUR	100,000	SES SA 0.875% 04/11/2027	85	0.02
EUR	150,000	SES SA 1.625% 22/03/2026	137	0.03
EUR	200,000	SES SA 2.000% 02/07/2028	175	0.04
EUR	100,000	SES SA 3.500% 14/01/2029	93	0.02
EUR	200,000	Simon International Finance SCA 1.125% 19/03/2033	152	0.03
EUR	200,000	Swiss Re Finance Luxembourg SA 2.534% 30/04/2050	167	0.03
EUR	100,000	Tyco Electronics Group SA 0.000% 14/02/2025	93	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Bonds (30 November 2021: 98.18%) (cont)		
		Luxembourg (30 November 2021: 4.14%) (cont)		
		Corporate Bonds (cont)		
EUR	150,000	Tyco Electronics Group SA 0.000% 16/02/2029	120	0.02
		Total Luxembourg	**20,617**	**4.31**
		Mexico (30 November 2021: 0.03%)		
		Corporate Bonds		
EUR	350,000	Fomento Economico Mexicano SAB de CV 0.500% 28/05/2028	293	0.06
EUR	100,000	Fomento Economico Mexicano SAB de CV 1.000% 28/05/2033	71	0.02
		Total Mexico	**364**	**0.08**
		Netherlands (30 November 2021: 13.62%)		
		Corporate Bonds		
EUR	300,000	ABB Finance BV 0.000% 19/01/2030	237	0.05
EUR	150,000	ABB Finance BV 0.625% 31/03/2024	146	0.03
EUR	125,000	ABB Finance BV 0.750% 16/05/2024	121	0.02
EUR	200,000	ABN AMRO Bank NV 0.500% 15/04/2026	185	0.04
EUR	200,000	ABN AMRO Bank NV 0.500% 23/09/2029	161	0.03
EUR	300,000	ABN AMRO Bank NV 0.600% 15/01/2027	266	0.06
EUR	250,000	ABN AMRO Bank NV 0.875% 22/04/2025	239	0.05
EUR	338,000	ABN AMRO Bank NV 1.000% 16/04/2025	326	0.07
EUR	300,000	ABN AMRO Bank NV 1.000% 02/06/2033	226	0.05
EUR	300,000	ABN AMRO Bank NV 1.250% 28/05/2025	285	0.06
EUR	400,000	ABN AMRO Bank NV 1.250% 20/01/2034	298	0.06
EUR	200,000	ABN AMRO Bank NV 2.375% 01/06/2027	189	0.04
EUR	200,000	ABN AMRO Bank NV 3.000% 01/06/2032	186	0.04
EUR	300,000	ABN AMRO Bank NV 4.250% 21/02/2030	303	0.06
EUR	300,000	ABN AMRO Bank NV 4.500% 21/11/2034	306	0.06
EUR	100,000	ABN AMRO Bank NV 5.125% 22/02/2033	101	0.02
EUR	200,000	Achmea BV 1.500% 26/05/2027	185	0.04
EUR	125,000	Achmea BV 4.250%#	122	0.03
EUR	250,000	Adecco International Financial Services BV 0.125% 21/09/2028	209	0.04
EUR	100,000	Adecco International Financial Services BV 0.500% 21/09/2031	79	0.02
EUR	100,000	Adecco International Financial Services BV 1.000% 02/12/2024	96	0.02
EUR	100,000	Adecco International Financial Services BV 1.000% 21/03/2082	77	0.02
EUR	100,000	Aegon Bank NV 0.625% 21/06/2024	95	0.02
EUR	100,000	AGCO International Holdings BV 0.800% 06/10/2028	83	0.02
EUR	180,000	Akzo Nobel NV 1.125% 08/04/2026	168	0.03
EUR	200,000	Akzo Nobel NV 1.500% 28/03/2028^	180	0.04
EUR	125,000	Akzo Nobel NV 1.625% 14/04/2030	108	0.02
EUR	100,000	Akzo Nobel NV 1.750% 07/11/2024	98	0.02
EUR	150,000	Akzo Nobel NV 2.000% 28/03/2032	128	0.03
EUR	200,000	Alcon Finance BV 2.375% 31/05/2028	187	0.04
		Netherlands (30 November 2021: 13.62%) (cont)		
		Corporate Bonds (cont)		
EUR	300,000	Allianz Finance II BV 0.000% 14/01/2025^	282	0.06
EUR	200,000	Allianz Finance II BV 0.000% 22/11/2026	178	0.04
EUR	200,000	Allianz Finance II BV 0.500% 14/01/2031	163	0.03
EUR	100,000	Allianz Finance II BV 0.500% 22/11/2033	76	0.02
EUR	200,000	Allianz Finance II BV 0.875% 15/01/2026	188	0.04
EUR	200,000	Allianz Finance II BV 0.875% 06/12/2027	182	0.04
EUR	100,000	Allianz Finance II BV 1.375% 21/04/2031	87	0.02
EUR	200,000	Allianz Finance II BV 1.500% 15/01/2030	180	0.04
EUR	200,000	Allianz Finance II BV 3.000% 13/03/2028	201	0.04
EUR	250,000	American Medical Systems Europe BV 0.750% 08/03/2025	236	0.05
EUR	300,000	American Medical Systems Europe BV 1.875% 08/03/2034	252	0.05
EUR	150,000	ASML Holding NV 0.250% 25/02/2030	124	0.03
EUR	200,000	ASML Holding NV 0.625% 07/05/2029	174	0.04
EUR	209,000	ASML Holding NV 1.375% 07/07/2026	199	0.04
EUR	175,000	ASML Holding NV 1.625% 28/05/2027	166	0.03
EUR	100,000	ASML Holding NV 2.250% 17/05/2032^	95	0.02
EUR	150,000	ASR Nederland NV 3.375% 02/05/2049	128	0.03
EUR	200,000	ASR Nederland NV 5.000%#	199	0.04
EUR	100,000	ASR Nederland NV 5.125% 29/09/2045	99	0.02
EUR	150,000	ASR Nederland NV 7.000% 07/12/2043	157	0.03
EUR	175,000	Athora Netherlands NV 5.375% 31/08/2032	163	0.03
EUR	100,000	BASF Finance Europe NV 0.750% 10/11/2026	93	0.02
EUR	200,000	BMW Finance NV 0.000% 11/01/2026	184	0.04
EUR	100,000	BMW Finance NV 0.200% 11/01/2033^	75	0.02
EUR	150,000	BMW Finance NV 0.375% 14/01/2027	137	0.03
EUR	150,000	BMW Finance NV 0.375% 24/09/2027	134	0.03
EUR	425,000	BMW Finance NV 0.500% 22/02/2025	404	0.08
EUR	150,000	BMW Finance NV 0.750% 15/04/2024	146	0.03
EUR	150,000	BMW Finance NV 0.750% 12/07/2024	145	0.03
EUR	155,000	BMW Finance NV 0.750% 13/07/2026^	145	0.03
EUR	200,000	BMW Finance NV 0.875% 03/04/2025	192	0.04
EUR	125,000	BMW Finance NV 0.875% 14/01/2032	104	0.02
EUR	275,000	BMW Finance NV 1.000% 14/11/2024	266	0.06
EUR	110,000	BMW Finance NV 1.000% 21/01/2025	106	0.02
EUR	275,000	BMW Finance NV 1.000% 29/08/2025	263	0.05
EUR	225,000	BMW Finance NV 1.000% 22/05/2028^	203	0.04
EUR	279,000	BMW Finance NV 1.125% 22/05/2026^	265	0.06
EUR	255,000	BMW Finance NV 1.125% 10/01/2028	234	0.05
EUR	350,000	BMW Finance NV 1.500% 06/02/2029^	321	0.07
EUR	150,000	BMW Finance NV 2.625% 17/01/2024	150	0.03
EUR	100,000	Brenntag Finance BV 0.500% 06/10/2029	78	0.02
EUR	200,000	Brenntag Finance BV 1.125% 27/09/2025	188	0.04
EUR	100,000	Citycon Treasury BV 1.250% 08/09/2026	79	0.02
EUR	100,000	Citycon Treasury BV 1.625% 12/03/2028	74	0.02
EUR	100,000	Coca-Cola HBC Finance BV 1.000% 14/05/2027	91	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Bonds (30 November 2021: 98.18%) (cont)		
		Netherlands (30 November 2021: 13.62%) (cont)		
		Corporate Bonds (cont)		
EUR	225,000	Coca-Cola HBC Finance BV 1.625% 14/05/2031	193	0.04
EUR	150,000	Coca-Cola HBC Finance BV 1.875% 11/11/2024	146	0.03
EUR	100,000	Coca-Cola HBC Finance BV 2.750% 23/09/2025	99	0.02
EUR	300,000	Coloplast Finance BV 2.250% 19/05/2027	287	0.06
EUR	200,000	Coloplast Finance BV 2.750% 19/05/2030	191	0.04
EUR	175,000	Compass Group Finance Netherlands BV 0.625% 03/07/2024	169	0.03
EUR	175,000	Compass Group Finance Netherlands BV 1.500% 05/09/2028	161	0.03
EUR	100,000	Compass Group Finance Netherlands BV 3.000% 08/03/2030	98	0.02
EUR	125,000	Conti-Gummi Finance BV 1.125% 25/09/2024	121	0.02
EUR	100,000	Cooperatieve Rabobank UA 0.250% 30/10/2026	89	0.02
EUR	300,000	Cooperatieve Rabobank UA 0.375% 01/12/2027	261	0.05
EUR	300,000	Cooperatieve Rabobank UA 0.625% 27/02/2024	292	0.06
EUR	200,000	Cooperatieve Rabobank UA 0.625% 25/02/2033	147	0.03
EUR	300,000	Cooperatieve Rabobank UA 0.875% 05/05/2028^	264	0.05
EUR	200,000	Cooperatieve Rabobank UA 1.125% 07/05/2031	162	0.03
EUR	525,000	Cooperatieve Rabobank UA 1.250% 23/03/2026	499	0.10
EUR	320,000	Cooperatieve Rabobank UA 1.375% 03/02/2027	300	0.06
EUR	75,000	Cooperatieve Rabobank UA 3.875% 25/07/2023	75	0.02
EUR	200,000	Cooperatieve Rabobank UA 3.875% 30/11/2032	195	0.04
EUR	718,000	Cooperatieve Rabobank UA 4.125% 14/07/2025^	743	0.16
EUR	300,000	Cooperatieve Rabobank UA 4.625% 27/01/2028	307	0.06
EUR	250,000	CRH Funding BV 1.625% 05/05/2030^	217	0.04
EUR	100,000	de Volksbank NV 0.010% 16/09/2024	94	0.02
EUR	100,000	de Volksbank NV 0.250% 22/06/2026	87	0.02
EUR	200,000	de Volksbank NV 0.375% 03/03/2028	164	0.03
EUR	100,000	de Volksbank NV 1.750% 22/10/2030	91	0.02
EUR	100,000	de Volksbank NV 2.375% 04/05/2027	94	0.02
EUR	150,000	Deutsche Telekom International Finance BV 0.625% 13/12/2024	144	0.03
EUR	375,000	Deutsche Telekom International Finance BV 0.875% 30/01/2024	368	0.08
EUR	200,000	Deutsche Telekom International Finance BV 1.125% 22/05/2026	190	0.04
EUR	325,000	Deutsche Telekom International Finance BV 1.375% 01/12/2025	313	0.07
EUR	336,000	Deutsche Telekom International Finance BV 1.375% 30/01/2027	318	0.07
EUR	430,000	Deutsche Telekom International Finance BV 1.500% 03/04/2028	399	0.08
EUR	315,000	Deutsche Telekom International Finance BV 2.000% 01/12/2029	296	0.06
EUR	110,000	Deutsche Telekom International Finance BV 2.750% 24/10/2024	110	0.02
EUR	185,000	Deutsche Telekom International Finance BV 3.250% 17/01/2028	189	0.04

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Netherlands (30 November 2021: 13.62%) (cont)		
		Corporate Bonds (cont)		
EUR	50,000	Deutsche Telekom International Finance BV 4.500% 28/10/2030	54	0.01
EUR	50,000	Deutsche Telekom International Finance BV 4.875% 22/04/2025	52	0.01
EUR	175,000	Deutsche Telekom International Finance BV 7.500% 24/01/2033	233	0.05
EUR	150,000	Digital Dutch Finco BV 0.625% 15/07/2025	135	0.03
EUR	175,000	Digital Dutch Finco BV 1.000% 15/01/2032	128	0.03
EUR	125,000	Digital Dutch Finco BV 1.250% 01/02/2031	95	0.02
EUR	200,000	Digital Dutch Finco BV 1.500% 15/03/2030	162	0.03
EUR	243,000	Digital Intrepid Holding BV 0.625% 15/07/2031	174	0.04
EUR	225,000	Digital Intrepid Holding BV 1.375% 18/07/2032	167	0.03
EUR	200,000	DSV Finance BV 0.750% 05/07/2033^	146	0.03
EUR	125,000	DSV Finance BV 0.875% 17/09/2036	85	0.02
EUR	200,000	DSV Finance BV 1.375% 16/03/2030	172	0.04
EUR	325,000	easyJet FinCo BV 1.875% 03/03/2028	274	0.06
EUR	150,000	Essity Capital BV 0.250% 15/09/2029	121	0.02
EUR	100,000	Essity Capital BV 3.000% 21/09/2026	99	0.02
EUR	100,000	Euronext NV 0.125% 17/05/2026	89	0.02
EUR	100,000	Euronext NV 0.750% 17/05/2031^	79	0.02
EUR	125,000	Euronext NV 1.000% 18/04/2025	118	0.02
EUR	300,000	Euronext NV 1.125% 12/06/2029^	256	0.05
EUR	150,000	Euronext NV 1.500% 17/05/2041	99	0.02
EUR	150,000	EXOR NV 0.875% 19/01/2031^	116	0.02
EUR	150,000	EXOR NV 1.750% 18/01/2028	137	0.03
EUR	100,000	EXOR NV 1.750% 14/10/2034	75	0.02
EUR	100,000	EXOR NV 2.250% 29/04/2030	87	0.02
EUR	275,000	EXOR NV 2.500% 08/10/2024	272	0.06
EUR	100,000	Givaudan Finance Europe BV 1.625% 22/04/2032	87	0.02
EUR	200,000	H&M Finance BV 0.250% 25/08/2029^	154	0.03
EUR	200,000	ING Groep NV 0.100% 03/09/2025	187	0.04
EUR	500,000	ING Groep NV 0.125% 29/11/2025	464	0.10
EUR	400,000	ING Groep NV 0.250% 18/02/2029	326	0.07
EUR	500,000	ING Groep NV 0.250% 01/02/2030	393	0.08
EUR	500,000	ING Groep NV 0.375% 29/09/2028	416	0.09
EUR	300,000	ING Groep NV 0.875% 29/11/2030	240	0.05
EUR	100,000	ING Groep NV 0.875% 09/06/2032	86	0.02
EUR	300,000	ING Groep NV 1.000% 13/11/2030	266	0.06
EUR	300,000	ING Groep NV 1.000% 16/11/2032	251	0.05
EUR	200,000	ING Groep NV 1.125% 14/02/2025^	192	0.04
EUR	600,000	ING Groep NV 1.250% 16/02/2027	547	0.11
EUR	200,000	ING Groep NV 1.375% 11/01/2028	177	0.04
EUR	300,000	ING Groep NV 1.625% 26/09/2029	282	0.06
EUR	400,000	ING Groep NV 1.750% 16/02/2031	339	0.07
EUR	300,000	ING Groep NV 2.000% 20/09/2028	271	0.06
EUR	200,000	ING Groep NV 2.000% 22/03/2030	186	0.04
EUR	200,000	ING Groep NV 2.125% 10/01/2026	192	0.04

SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Bonds (30 November 2021: 98.18%) (cont)		
		Netherlands (30 November 2021: 13.62%) (cont)		
		Corporate Bonds (cont)		
EUR	300,000	ING Groep NV 2.125% 23/05/2026	286	0.06
EUR	300,000	ING Groep NV 2.125% 26/05/2031	275	0.06
EUR	200,000	ING Groep NV 2.500% 15/02/2029	194	0.04
EUR	300,000	ING Groep NV 2.500% 15/11/2030	277	0.06
EUR	300,000	ING Groep NV 4.125% 24/08/2033	289	0.06
EUR	100,000	ING Groep NV 4.875% 14/11/2027	102	0.02
EUR	200,000	ING Groep NV 5.250% 14/11/2033	216	0.04
EUR	150,000	ISS Finance BV 1.250% 07/07/2025	142	0.03
EUR	125,000	JDE Peet's NV 0.000% 16/01/2026	112	0.02
EUR	146,000	JDE Peet's NV 0.244% 16/01/2025	136	0.03
EUR	125,000	JDE Peet's NV 0.500% 16/01/2029	101	0.02
EUR	100,000	JDE Peet's NV 0.625% 09/02/2028	85	0.02
EUR	200,000	JDE Peet's NV 1.125% 16/06/2033	149	0.03
EUR	100,000	Koninklijke Ahold Delhaize NV 0.250% 26/06/2025^	93	0.02
EUR	175,000	Koninklijke Ahold Delhaize NV 0.375% 18/03/2030	142	0.03
EUR	160,000	Koninklijke Ahold Delhaize NV 0.875% 19/09/2024^	154	0.03
EUR	100,000	Koninklijke Ahold Delhaize NV 1.125% 19/03/2026^	94	0.02
EUR	100,000	Koninklijke Ahold Delhaize NV 1.750% 02/04/2027	94	0.02
EUR	125,000	Koninklijke DSM NV 0.250% 23/06/2028	106	0.02
EUR	200,000	Koninklijke DSM NV 0.625% 23/06/2032	156	0.03
EUR	200,000	Koninklijke DSM NV 0.750% 28/09/2026^	182	0.04
EUR	150,000	Koninklijke DSM NV 1.000% 09/04/2025	143	0.03
EUR	100,000	Koninklijke KPN NV 0.625% 09/04/2025	95	0.02
EUR	100,000	Koninklijke KPN NV 0.875% 14/12/2032	76	0.02
EUR	200,000	Koninklijke KPN NV 0.875% 15/11/2033	150	0.03
EUR	400,000	Koninklijke KPN NV 1.125% 11/09/2028	356	0.07
EUR	200,000	LeasePlan Corp NV 0.250% 23/02/2026	175	0.04
EUR	250,000	LeasePlan Corp NV 0.250% 07/09/2026	214	0.04
EUR	100,000	LeasePlan Corp NV 1.375% 07/03/2024	97	0.02
EUR	250,000	LeasePlan Corp NV 2.125% 06/05/2025	238	0.05
EUR	100,000	LeasePlan Corp NV 3.500% 09/04/2025	98	0.02
EUR	200,000	Linde Finance BV 0.250% 19/05/2027	179	0.04
EUR	200,000	Linde Finance BV 0.550% 19/05/2032	160	0.03
EUR	175,000	Linde Finance BV 1.000% 20/04/2028^	164	0.03
EUR	50,000	Linde Finance BV 1.875% 22/05/2024	50	0.01
EUR	100,000	Lseg Netherlands BV 0.000% 06/04/2025	93	0.02
EUR	100,000	Lseg Netherlands BV 0.250% 06/04/2028	85	0.02
EUR	100,000	Lseg Netherlands BV 0.750% 06/04/2033	77	0.02
EUR	150,000	LYB International Finance II BV 0.875% 17/09/2026	132	0.03
EUR	175,000	LYB International Finance II BV 1.625% 17/09/2031	139	0.03
EUR	225,000	Mercedes-Benz International Finance BV 0.000% 08/02/2024	218	0.05
EUR	250,000	Mercedes-Benz International Finance BV 0.375% 08/11/2026^	229	0.05
EUR	275,000	Mercedes-Benz International Finance BV 0.625% 06/05/2027	251	0.05

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Netherlands (30 November 2021: 13.62%) (cont)		
		Corporate Bonds (cont)		
EUR	350,000	Mercedes-Benz International Finance BV 0.850% 28/02/2025	337	0.07
EUR	375,000	Mercedes-Benz International Finance BV 0.875% 09/04/2024	366	0.08
EUR	250,000	Mercedes-Benz International Finance BV 1.000% 11/11/2025	238	0.05
EUR	195,000	Mercedes-Benz International Finance BV 1.375% 26/06/2026	187	0.04
EUR	427,000	Mercedes-Benz International Finance BV 1.500% 09/03/2026	411	0.09
EUR	258,000	Mercedes-Benz International Finance BV 1.500% 09/02/2027	246	0.05
EUR	300,000	Mercedes-Benz International Finance BV 2.000% 22/08/2026	292	0.06
EUR	450,000	Mercedes-Benz International Finance BV 2.625% 07/04/2025	450	0.09
EUR	100,000	Mondelez International Holdings Netherlands BV 0.250% 09/09/2029	82	0.02
EUR	100,000	Mondelez International Holdings Netherlands BV 0.375% 22/09/2029	82	0.02
EUR	150,000	Mondelez International Holdings Netherlands BV 0.625% 09/09/2032	116	0.02
EUR	150,000	Mondelez International Holdings Netherlands BV 0.875% 01/10/2031	121	0.02
EUR	200,000	Mondelez International Holdings Netherlands BV 1.250% 09/09/2041	136	0.03
EUR	100,000	Nationale-Nederlanden Bank NV 0.375% 26/02/2025	93	0.02
EUR	100,000	Nationale-Nederlanden Bank NV 0.500% 21/09/2028	82	0.02
EUR	200,000	NE Property BV 1.750% 23/11/2024^	187	0.04
EUR	100,000	NE Property BV 1.875% 09/10/2026	84	0.02
EUR	100,000	NE Property BV 2.000% 20/01/2030	70	0.01
EUR	100,000	NE Property BV 3.375% 14/07/2027	86	0.02
EUR	200,000	NIBC Bank NV 0.250% 09/09/2026	169	0.03
EUR	200,000	NIBC Bank NV 0.875% 08/07/2025	182	0.04
EUR	100,000	NIBC Bank NV 0.875% 24/06/2027	84	0.02
EUR	100,000	NIBC Bank NV 2.000% 09/04/2024	97	0.02
EUR	100,000	NN Group NV 0.875% 23/11/2031	78	0.02
EUR	175,000	NN Group NV 1.625% 01/06/2027	161	0.03
EUR	175,000	NN Group NV 4.375%#	173	0.04
EUR	300,000	NN Group NV 4.500%#	292	0.06
EUR	200,000	NN Group NV 4.625% 08/04/2044	199	0.04
EUR	125,000	NN Group NV 4.625% 13/01/2048	120	0.02
EUR	200,000	NN Group NV 5.250% 01/03/2043	190	0.04
EUR	100,000	Novo Nordisk Finance Netherlands BV 0.000% 04/06/2024	96	0.02
EUR	200,000	Novo Nordisk Finance Netherlands BV 0.125% 04/06/2028	172	0.04
EUR	100,000	Novo Nordisk Finance Netherlands BV 0.750% 31/03/2025	95	0.02
EUR	100,000	Novo Nordisk Finance Netherlands BV 1.125% 30/09/2027	92	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Bonds (30 November 2021: 98.18%) (cont)		
		Netherlands (30 November 2021: 13.62%) (cont)		
		Corporate Bonds (cont)		
EUR	100,000	Novo Nordisk Finance Netherlands BV 1.375% 31/03/2030	90	0.02
EUR	180,000	OCI NV 3.625% 15/10/2025	179	0.04
EUR	240,000	PACCAR Financial Europe BV 0.000% 01/03/2026	215	0.04
EUR	200,000	PostNL NV 0.625% 23/09/2026	179	0.04
EUR	100,000	Prosus NV 1.207% 19/01/2026	88	0.02
EUR	350,000	Prosus NV 1.288% 13/07/2029	259	0.05
EUR	150,000	Prosus NV 1.539% 03/08/2028	119	0.02
EUR	250,000	Prosus NV 1.985% 13/07/2033	164	0.03
EUR	225,000	Prosus NV 2.031% 03/08/2032^	155	0.03
EUR	100,000	Prosus NV 2.085% 19/01/2030	76	0.02
EUR	150,000	Prosus NV 2.778% 19/01/2034	104	0.02
EUR	150,000	Reckitt Benckiser Treasury Services Nederland BV 0.375% 19/05/2026	137	0.03
EUR	225,000	Reckitt Benckiser Treasury Services Nederland BV 0.750% 19/05/2030	189	0.04
EUR	200,000	RELX Finance BV 0.000% 18/03/2024	192	0.04
EUR	150,000	RELX Finance BV 0.500% 10/03/2028	130	0.03
EUR	150,000	RELX Finance BV 0.875% 10/03/2032	120	0.02
EUR	175,000	RELX Finance BV 1.000% 22/03/2024	170	0.04
EUR	225,000	RELX Finance BV 1.375% 12/05/2026	212	0.04
EUR	100,000	RELX Finance BV 1.500% 13/05/2027	93	0.02
EUR	100,000	Ren Finance BV 0.500% 16/04/2029	82	0.02
EUR	150,000	Ren Finance BV 2.500% 12/02/2025	147	0.03
EUR	150,000	Rentokil Initial Finance BV 3.875% 27/06/2027	150	0.03
EUR	100,000	Rentokil Initial Finance BV 4.375% 27/06/2030	103	0.02
EUR	267,000	Roche Finance Europe BV 0.875% 25/02/2025	260	0.05
EUR	100,000	Sagax Euro Mtn NL BV 0.750% 26/01/2028	77	0.02
EUR	150,000	Sagax Euro Mtn NL BV 1.000% 17/05/2029	107	0.02
EUR	100,000	Sagax Euro Mtn NL BV 1.625% 24/02/2026	88	0.02
EUR	200,000	SGS Nederland Holding BV 0.125% 21/04/2027	175	0.04
EUR	50,000	Siemens Financieringsmaatschappij NV 0.000% 05/09/2024	48	0.01
EUR	300,000	Siemens Financieringsmaatschappij NV 0.000% 20/02/2026	274	0.06
EUR	225,000	Siemens Financieringsmaatschappij NV 0.125% 05/09/2029	191	0.04
EUR	300,000	Siemens Financieringsmaatschappij NV 0.250% 05/06/2024	289	0.06
EUR	300,000	Siemens Financieringsmaatschappij NV 0.250% 20/02/2029	257	0.05
EUR	200,000	Siemens Financieringsmaatschappij NV 0.300% 28/02/2024	194	0.04
EUR	200,000	Siemens Financieringsmaatschappij NV 0.375% 05/06/2026	184	0.04
EUR	100,000	Siemens Financieringsmaatschappij NV 0.500% 20/02/2032	80	0.02

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Netherlands (30 November 2021: 13.62%) (cont)		
		Corporate Bonds (cont)		
EUR	325,000	Siemens Financieringsmaatschappij NV 0.500% 05/09/2034	249	0.05
EUR	200,000	Siemens Financieringsmaatschappij NV 0.625% 25/02/2027	183	0.04
EUR	250,000	Siemens Financieringsmaatschappij NV 0.900% 28/02/2028	228	0.05
EUR	160,000	Siemens Financieringsmaatschappij NV 1.000% 06/09/2027	149	0.03
EUR	300,000	Siemens Financieringsmaatschappij NV 1.000% 25/02/2030	264	0.05
EUR	200,000	Siemens Financieringsmaatschappij NV 1.250% 28/02/2031	175	0.04
EUR	100,000	Siemens Financieringsmaatschappij NV 1.250% 25/02/2035^	81	0.02
EUR	186,000	Siemens Financieringsmaatschappij NV 1.375% 06/09/2030	167	0.03
EUR	275,000	Siemens Financieringsmaatschappij NV 1.750% 28/02/2039	235	0.05
EUR	300,000	Siemens Financieringsmaatschappij NV 2.250% 10/03/2025	297	0.06
EUR	100,000	Siemens Financieringsmaatschappij NV 2.500% 08/09/2027	98	0.02
EUR	200,000	Siemens Financieringsmaatschappij NV 2.750% 09/09/2030	197	0.04
EUR	192,000	Siemens Financieringsmaatschappij NV 2.875% 10/03/2028	193	0.04
EUR	300,000	Siemens Financieringsmaatschappij NV 3.000% 08/09/2033	299	0.06
EUR	225,000	Signify NV 2.000% 11/05/2024	220	0.05
EUR	125,000	Signify NV 2.375% 11/05/2027	117	0.02
EUR	200,000	Sika Capital BV 0.875% 29/04/2027	180	0.04
EUR	200,000	Sika Capital BV 1.500% 29/04/2031	171	0.04
EUR	300,000	Sudzucker International Finance BV 1.000% 28/11/2025^	278	0.06
EUR	200,000	Technip Energies NV 1.125% 28/05/2028	162	0.03
EUR	230,000	Telefonica Europe BV 5.875% 14/02/2033^	267	0.06
EUR	150,000	Thermo Fisher Scientific Finance I BV 0.000% 18/11/2025	138	0.03
EUR	450,000	Thermo Fisher Scientific Finance I BV 0.800% 18/10/2030	378	0.08
EUR	375,000	Thermo Fisher Scientific Finance I BV 1.125% 18/10/2033	301	0.06
EUR	300,000	Thermo Fisher Scientific Finance I BV 1.625% 18/10/2041	217	0.05
EUR	175,000	Thermo Fisher Scientific Finance I BV 2.000% 18/10/2051	125	0.03
EUR	100,000	Toyota Motor Finance Netherlands BV 0.000% 27/10/2025	92	0.02
EUR	200,000	Toyota Motor Finance Netherlands BV 0.000% 25/02/2028	169	0.03
EUR	150,000	Unilever Finance Netherlands BV 0.500% 29/04/2024	145	0.03
EUR	100,000	Unilever Finance Netherlands BV 0.500% 06/01/2025^	95	0.02
EUR	250,000	Unilever Finance Netherlands BV 0.750% 28/02/2026	234	0.05
EUR	150,000	Unilever Finance Netherlands BV 0.875% 31/07/2025^	143	0.03
EUR	150,000	Unilever Finance Netherlands BV 1.000% 14/02/2027	139	0.03
EUR	100,000	Unilever Finance Netherlands BV 1.125% 12/02/2027	93	0.02
EUR	300,000	Unilever Finance Netherlands BV 1.125% 29/04/2028	274	0.06
EUR	225,000	Unilever Finance Netherlands BV 1.250% 25/03/2025	217	0.04

SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Bonds (30 November 2021: 98.18%) (cont)		
		Netherlands (30 November 2021: 13.62%) (cont)		
		Corporate Bonds (cont)		
EUR	150,000	Unilever Finance Netherlands BV 1.250% 28/02/2031	132	0.03
EUR	150,000	Unilever Finance Netherlands BV 1.375% 31/07/2029	136	0.03
EUR	100,000	Unilever Finance Netherlands BV 1.375% 04/09/2030	90	0.02
EUR	150,000	Unilever Finance Netherlands BV 1.625% 12/02/2033	131	0.03
EUR	225,000	Unilever Finance Netherlands BV 1.750% 16/11/2028	213	0.04
EUR	300,000	Unilever Finance Netherlands BV 1.750% 25/03/2030^	278	0.06
EUR	250,000	Unilever Finance Netherlands BV 2.250% 16/05/2034	230	0.05
EUR	100,000	Universal Music Group NV 3.000% 30/06/2027	98	0.02
EUR	100,000	Universal Music Group NV 3.750% 30/06/2032	99	0.02
EUR	100,000	Vestas Wind Systems Finance BV 1.500% 15/06/2029^	90	0.02
EUR	200,000	Vestas Wind Systems Finance BV 2.000% 15/06/2034^	170	0.04
EUR	100,000	Vonovia Finance BV 0.500% 14/09/2029	76	0.02
EUR	100,000	Vonovia Finance BV 0.625% 09/07/2026	87	0.02
EUR	300,000	Vonovia Finance BV 0.625% 07/10/2027	250	0.05
EUR	200,000	Vonovia Finance BV 1.000% 09/07/2030	155	0.03
EUR	100,000	Vonovia Finance BV 1.000% 28/01/2041	57	0.01
EUR	200,000	Vonovia Finance BV 1.125% 08/09/2025	184	0.04
EUR	100,000	Vonovia Finance BV 1.125% 14/09/2034	67	0.01
EUR	300,000	Vonovia Finance BV 1.250% 06/12/2024	286	0.06
EUR	75,000	Vonovia Finance BV 1.500% 31/03/2025	73	0.01
EUR	100,000	Vonovia Finance BV 1.500% 22/03/2026	91	0.02
EUR	100,000	Vonovia Finance BV 1.500% 10/06/2026	91	0.02
EUR	100,000	Vonovia Finance BV 1.500% 14/01/2028	86	0.02
EUR	100,000	Vonovia Finance BV 1.625% 07/10/2039	65	0.01
EUR	100,000	Vonovia Finance BV 1.750% 25/01/2027	90	0.02
EUR	100,000	Vonovia Finance BV 1.800% 29/06/2025	95	0.02
EUR	100,000	Vonovia Finance BV 2.125% 22/03/2030	84	0.02
EUR	100,000	Vonovia Finance BV 2.250% 07/04/2030	85	0.02
EUR	100,000	Vonovia Finance BV 2.750% 22/03/2038^	78	0.02
EUR	200,000	Wintershall Dea Finance BV 0.840% 25/09/2025	183	0.04
EUR	300,000	Wintershall Dea Finance BV 1.332% 25/09/2028	252	0.05
EUR	300,000	Wintershall Dea Finance BV 1.823% 25/09/2031	232	0.05
EUR	100,000	Wolters Kluwer NV 0.250% 30/03/2028	86	0.02
EUR	200,000	Wolters Kluwer NV 0.750% 03/07/2030	165	0.03
EUR	150,000	Wolters Kluwer NV 1.500% 22/03/2027	140	0.03
EUR	100,000	Wolters Kluwer NV 3.000% 23/09/2026	99	0.02
EUR	150,000	WPC Eurobond BV 0.950% 01/06/2030	113	0.02
EUR	150,000	WPC Eurobond BV 1.350% 15/04/2028	128	0.03
EUR	125,000	WPC Eurobond BV 2.125% 15/04/2027^	114	0.02
EUR	100,000	WPC Eurobond BV 2.250% 19/07/2024	96	0.02
EUR	100,000	WPC Eurobond BV 2.250% 09/04/2026	93	0.02
		Total Netherlands	**59,935**	**12.54**

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		New Zealand (30 November 2021: 0.36%)		
		Corporate Bonds		
EUR	125,000	ANZ New Zealand Int'l Ltd 0.200% 23/09/2027	106	0.02
EUR	125,000	ANZ New Zealand Int'l Ltd 0.375% 17/09/2029	100	0.02
EUR	100,000	ANZ New Zealand Int'l Ltd 1.125% 20/03/2025	96	0.02
EUR	250,000	ASB Finance Ltd 0.250% 08/09/2028	203	0.04
EUR	150,000	ASB Finance Ltd 0.500% 24/09/2029	119	0.02
EUR	175,000	BNZ International Funding Ltd 0.375% 14/09/2024	167	0.04
EUR	100,000	Chorus Ltd 0.875% 05/12/2026	90	0.02
EUR	100,000	Chorus Ltd 3.625% 07/09/2029	100	0.02
EUR	150,000	Fonterra Co-operative Group Ltd 0.750% 08/11/2024	142	0.03
EUR	150,000	Westpac Securities NZ Ltd 0.100% 13/07/2027	126	0.03
EUR	250,000	Westpac Securities NZ Ltd 0.427% 14/12/2026	220	0.05
EUR	275,000	Westpac Securities NZ Ltd 1.099% 24/03/2026	253	0.05
		Total New Zealand	**1,722**	**0.36**
		Norway (30 November 2021: 0.63%)		
		Corporate Bonds		
EUR	200,000	DNB Bank ASA 0.250% 09/04/2024	193	0.04
EUR	275,000	DNB Bank ASA 0.250% 23/02/2029	230	0.05
EUR	200,000	DNB Bank ASA 0.375% 18/01/2028	176	0.04
EUR	150,000	DNB Bank ASA 1.625% 31/05/2026	143	0.03
EUR	450,000	DNB Bank ASA 3.125% 21/09/2027	445	0.09
EUR	100,000	DNB Bank ASA 4.625% 28/02/2033	101	0.02
EUR	150,000	Norsk Hydro ASA 1.125% 11/04/2025	141	0.03
EUR	100,000	Santander Consumer Bank AS 0.125% 11/09/2024	94	0.02
EUR	200,000	Santander Consumer Bank AS 0.125% 25/02/2025	185	0.04
EUR	100,000	Santander Consumer Bank AS 0.125% 14/04/2026	89	0.02
EUR	100,000	Santander Consumer Bank AS 0.500% 11/08/2025	92	0.02
EUR	150,000	Sparebank 1 Oestlandet 0.125% 03/03/2028	124	0.02
EUR	150,000	Sparebank 1 Oestlandet 1.750% 27/04/2027	139	0.03
EUR	100,000	SpareBank 1 SMN 0.010% 18/02/2028	83	0.02
EUR	200,000	SpareBank 1 SMN 0.125% 11/09/2026	177	0.04
EUR	100,000	SpareBank 1 SMN 3.125% 22/12/2025	99	0.02
EUR	100,000	SpareBank 1 SR-Bank ASA 0.250% 09/11/2026	88	0.02
EUR	200,000	SpareBank 1 SR-Bank ASA 0.375% 15/07/2027	176	0.04
EUR	125,000	SpareBank 1 SR-Bank ASA 0.625% 25/03/2024	120	0.02
EUR	150,000	SpareBank 1 SR-Bank ASA 2.875% 20/09/2025	147	0.03
		Total Norway	**3,042**	**0.64**
		Poland (30 November 2021: 0.03%)		
		Corporate Bonds		
EUR	100,000	mBank SA 0.966% 21/09/2027	77	0.02
		Total Poland	**77**	**0.02**
		Portugal (30 November 2021: 0.04%)		

SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Bonds (30 November 2021: 98.18%) (cont)		
		Republic of South Korea (30 November 2021: 0.10%)		
		Corporate Bonds		
EUR	150,000	POSCO Holdings Inc 0.500% 17/01/2024	143	0.03
EUR	200,000	Shinhan Bank Co Ltd 0.250% 16/10/2024	189	0.04
		Total Republic of South Korea	**332**	**0.07**
		Singapore (30 November 2021: 0.04%)		
		Corporate Bonds		
EUR	100,000	CapitaLand Ascendas REIT (REIT) 0.750% 23/06/2028	80	0.02
		Total Singapore	**80**	**0.02**
		Spain (30 November 2021: 5.84%)		
		Corporate Bonds		
EUR	300,000	Abertis Infraestructuras SA 0.625% 15/07/2025	277	0.06
EUR	200,000	Abertis Infraestructuras SA 1.000% 27/02/2027	176	0.04
EUR	200,000	Abertis Infraestructuras SA 1.125% 26/03/2028	170	0.03
EUR	200,000	Abertis Infraestructuras SA 1.250% 07/02/2028	171	0.03
EUR	200,000	Abertis Infraestructuras SA 1.375% 20/05/2026	184	0.04
EUR	100,000	Abertis Infraestructuras SA 1.625% 15/07/2029	84	0.02
EUR	100,000	Abertis Infraestructuras SA 1.875% 26/03/2032	81	0.02
EUR	300,000	Abertis Infraestructuras SA 2.250% 29/03/2029^	265	0.05
EUR	200,000	Abertis Infraestructuras SA 2.375% 27/09/2027	185	0.04
EUR	100,000	Abertis Infraestructuras SA 2.500% 27/02/2025	97	0.02
EUR	300,000	Abertis Infraestructuras SA 3.000% 27/03/2031^	269	0.06
EUR	200,000	Acciona Energia Financiacion Filiales SA 0.375% 07/10/2027	175	0.04
EUR	100,000	Acciona Energia Financiacion Filiales SA 1.375% 26/01/2032	83	0.02
EUR	300,000	ACS Servicios Comunicaciones y Energia SA 1.875% 20/04/2026	277	0.06
EUR	200,000	Amadeus IT Group SA 1.875% 24/09/2028	182	0.04
EUR	100,000	Amadeus IT Group SA 2.500% 20/05/2024	99	0.02
EUR	100,000	Amadeus IT Group SA 2.875% 20/05/2027	97	0.02
EUR	300,000	Banco Bilbao Vizcaya Argentaria SA 0.125% 24/03/2027	268	0.06
EUR	200,000	Banco Bilbao Vizcaya Argentaria SA 0.375% 02/10/2024	190	0.04
EUR	200,000	Banco Bilbao Vizcaya Argentaria SA 0.375% 15/11/2026	177	0.04
EUR	300,000	Banco Bilbao Vizcaya Argentaria SA 0.500% 14/01/2027	264	0.05
EUR	300,000	Banco Bilbao Vizcaya Argentaria SA 0.750% 04/06/2025	284	0.06
EUR	300,000	Banco Bilbao Vizcaya Argentaria SA 0.875% 14/01/2029	255	0.05
EUR	300,000	Banco Bilbao Vizcaya Argentaria SA 1.000% 21/06/2026	276	0.06
EUR	300,000	Banco Bilbao Vizcaya Argentaria SA 1.000% 16/01/2030	271	0.06
EUR	100,000	Banco Bilbao Vizcaya Argentaria SA 1.125% 28/02/2024	98	0.02
EUR	300,000	Banco Bilbao Vizcaya Argentaria SA 1.375% 14/05/2025	287	0.06
EUR	400,000	Banco Bilbao Vizcaya Argentaria SA 1.750% 26/11/2025	382	0.08
EUR	200,000	Banco Bilbao Vizcaya Argentaria SA 2.575% 22/02/2029	195	0.04
EUR	400,000	Banco Bilbao Vizcaya Argentaria SA 3.375% 20/09/2027	395	0.08
EUR	200,000	Banco Bilbao Vizcaya Argentaria SA 3.500% 10/02/2027^	198	0.04
EUR	300,000	Banco Bilbao Vizcaya Argentaria SA 4.375% 14/10/2029	312	0.06
		Spain (30 November 2021: 5.84%) (cont)		
		Corporate Bonds (cont)		
EUR	100,000	Banco de Sabadell SA 0.625% 07/11/2025	93	0.02
EUR	300,000	Banco de Sabadell SA 0.875% 22/07/2025	275	0.06
EUR	100,000	Banco de Sabadell SA 1.125% 11/03/2027	90	0.02
EUR	200,000	Banco de Sabadell SA 1.625% 07/03/2024	195	0.04
EUR	100,000	Banco de Sabadell SA 5.125% 10/11/2028	102	0.02
EUR	400,000	Banco Santander SA 0.100% 26/01/2025	385	0.08
EUR	400,000	Banco Santander SA 0.200% 11/02/2028	337	0.07
EUR	300,000	Banco Santander SA 0.250% 19/06/2024	288	0.06
EUR	300,000	Banco Santander SA 0.300% 04/10/2026	267	0.05
EUR	300,000	Banco Santander SA 0.500% 04/02/2027	262	0.05
EUR	300,000	Banco Santander SA 0.500% 24/03/2027	268	0.06
EUR	400,000	Banco Santander SA 0.625% 24/06/2029	334	0.07
EUR	200,000	Banco Santander SA 1.000% 04/11/2031^	157	0.03
EUR	400,000	Banco Santander SA 1.125% 17/01/2025	382	0.08
EUR	200,000	Banco Santander SA 1.125% 23/06/2027	179	0.04
EUR	400,000	Banco Santander SA 1.375% 05/01/2026	373	0.08
EUR	300,000	Banco Santander SA 1.625% 22/10/2030	245	0.05
EUR	400,000	Banco Santander SA 2.125% 08/02/2028	365	0.08
EUR	400,000	Banco Santander SA 2.500% 18/03/2025	393	0.08
EUR	200,000	Banco Santander SA 3.125% 19/01/2027^	195	0.04
EUR	400,000	Banco Santander SA 3.250% 04/04/2026	393	0.08
EUR	400,000	Banco Santander SA 3.625% 27/09/2026	399	0.08
EUR	200,000	Bankinter SA 0.625% 06/10/2027	170	0.03
EUR	200,000	Bankinter SA 0.875% 05/03/2024	194	0.04
EUR	200,000	Bankinter SA 0.875% 08/07/2026	179	0.04
EUR	200,000	Bankinter SA 1.250% 23/12/2032	161	0.03
EUR	300,000	CaixaBank SA 0.375% 03/02/2025	281	0.06
EUR	300,000	CaixaBank SA 0.375% 18/11/2026	267	0.06
EUR	200,000	CaixaBank SA 0.500% 09/02/2029	163	0.03
EUR	300,000	CaixaBank SA 0.625% 01/10/2024	284	0.06
EUR	300,000	CaixaBank SA 0.625% 21/01/2028	264	0.05
EUR	200,000	CaixaBank SA 0.750% 09/07/2026	180	0.04
EUR	300,000	CaixaBank SA 0.750% 10/07/2026	277	0.06
EUR	200,000	CaixaBank SA 0.750% 26/05/2028	169	0.03
EUR	100,000	CaixaBank SA 0.875% 25/03/2024	97	0.02
EUR	300,000	CaixaBank SA 1.125% 17/05/2024	291	0.06
EUR	300,000	CaixaBank SA 1.125% 27/03/2026	276	0.06
EUR	200,000	CaixaBank SA 1.125% 12/11/2026	180	0.04
EUR	300,000	CaixaBank SA 1.250% 18/06/2031	258	0.05
EUR	300,000	CaixaBank SA 1.375% 19/06/2026	273	0.06
EUR	300,000	CaixaBank SA 1.625% 13/04/2026	281	0.06
EUR	300,000	CaixaBank SA 2.250% 17/04/2030	275	0.06
EUR	300,000	CaixaBank SA 2.375% 01/02/2024	298	0.06
EUR	200,000	CaixaBank SA 3.750% 15/02/2029	196	0.04
EUR	300,000	CaixaBank SA 3.750% 07/09/2029	301	0.06
EUR	300,000	CaixaBank SA 5.375% 14/11/2030	311	0.06

SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Bonds (30 November 2021: 98.18%) (cont)		
		Spain (30 November 2021: 5.84%) (cont)		
		Corporate Bonds (cont)		
EUR	100,000	CaixaBank SA 6.250% 23/02/2033	102	0.02
EUR	200,000	Enagas Financiaciones SA 0.375% 05/11/2032	150	0.03
EUR	100,000	Enagas Financiaciones SA 0.750% 27/10/2026	91	0.02
EUR	100,000	Enagas Financiaciones SA 1.250% 06/02/2025	96	0.02
EUR	200,000	Enagas Financiaciones SA 1.375% 05/05/2028	182	0.04
EUR	225,000	FCC Aqualia SA 2.629% 08/06/2027	208	0.04
EUR	200,000	FCC Servicios Medio Ambiente Holding SAU 1.661% 04/12/2026	180	0.04
EUR	100,000	Ferrovial Emisiones SA 0.540% 12/11/2028	81	0.02
EUR	200,000	Ferrovial Emisiones SA 1.375% 31/03/2025	190	0.04
EUR	200,000	Ferrovial Emisiones SA 1.382% 14/05/2026	185	0.04
EUR	100,000	Ferrovial Emisiones SA 2.500% 15/07/2024	98	0.02
EUR	100,000	Inmobiliaria Colonial Socimi SA 0.750% 22/06/2029	79	0.02
EUR	200,000	Inmobiliaria Colonial Socimi SA 1.350% 14/10/2028^	169	0.03
EUR	100,000	Inmobiliaria Colonial Socimi SA 1.625% 28/11/2025	93	0.02
EUR	200,000	Inmobiliaria Colonial Socimi SA 2.000% 17/04/2026	187	0.04
EUR	100,000	Inmobiliaria Colonial Socimi SA 2.500% 28/11/2029	87	0.02
EUR	100,000	Lar Espana Real Estate Socimi SA 1.750% 22/07/2026	78	0.02
EUR	100,000	Lar Espana Real Estate Socimi SA 1.843% 03/11/2028	69	0.01
EUR	200,000	Mapfre SA 1.625% 19/05/2026	185	0.04
EUR	100,000	Mapfre SA 2.875% 13/04/2030	84	0.02
EUR	200,000	Mapfre SA 4.125% 07/09/2048	179	0.04
EUR	100,000	Mapfre SA 4.375% 31/03/2047^	94	0.02
EUR	200,000	Merlin Properties Socimi SA 1.375% 01/06/2030	159	0.03
EUR	150,000	Merlin Properties Socimi SA 1.750% 26/05/2025	142	0.03
EUR	250,000	Merlin Properties Socimi SA 1.875% 02/11/2026	227	0.05
EUR	100,000	Merlin Properties Socimi SA 1.875% 04/12/2034	73	0.01
EUR	100,000	Merlin Properties Socimi SA 2.375% 13/07/2027	91	0.02
EUR	100,000	Merlin Properties Socimi SA 2.375% 18/09/2029	86	0.02
EUR	100,000	Red Electrica Corp SA 0.875% 14/04/2025	95	0.02
EUR	200,000	Red Electrica Financiaciones SAU 0.375% 24/07/2028	176	0.04
EUR	100,000	Red Electrica Financiaciones SAU 0.500% 24/05/2033	78	0.02
EUR	100,000	Red Electrica Financiaciones SAU 1.000% 21/04/2026	94	0.02
EUR	200,000	Red Electrica Financiaciones SAU 1.125% 24/04/2025	192	0.04
EUR	200,000	Red Electrica Financiaciones SAU 1.250% 13/03/2027	187	0.04
EUR	200,000	Santander Consumer Finance SA 0.000% 23/02/2026	179	0.04
EUR	300,000	Santander Consumer Finance SA 0.375% 27/06/2024	287	0.06
EUR	300,000	Santander Consumer Finance SA 0.375% 17/01/2025	282	0.06
EUR	100,000	Santander Consumer Finance SA 0.500% 14/11/2026	89	0.02
EUR	200,000	Santander Consumer Finance SA 0.500% 14/01/2027	177	0.04
EUR	100,000	Santander Consumer Finance SA 1.000% 27/02/2024	97	0.02
EUR	100,000	Telefonica Emisiones SA 0.664% 03/02/2030^	83	0.02
EUR	400,000	Telefonica Emisiones SA 1.069% 05/02/2024	392	0.08
EUR	400,000	Telefonica Emisiones SA 1.201% 21/08/2027^	365	0.08
EUR	300,000	Telefonica Emisiones SA 1.460% 13/04/2026	284	0.06
		Spain (30 November 2021: 5.84%) (cont)		
		Corporate Bonds (cont)		
EUR	200,000	Telefonica Emisiones SA 1.495% 11/09/2025	192	0.04
EUR	400,000	Telefonica Emisiones SA 1.528% 17/01/2025^	389	0.08
EUR	400,000	Telefonica Emisiones SA 1.715% 12/01/2028	371	0.08
EUR	200,000	Telefonica Emisiones SA 1.788% 12/03/2029	183	0.04
EUR	200,000	Telefonica Emisiones SA 1.807% 21/05/2032	171	0.03
EUR	100,000	Telefonica Emisiones SA 1.864% 13/07/2040	74	0.01
EUR	100,000	Telefonica Emisiones SA 1.930% 17/10/2031	88	0.02
EUR	150,000	Telefonica Emisiones SA 1.957% 01/07/2039^	115	0.02
EUR	100,000	Telefonica Emisiones SA 2.318% 17/10/2028	94	0.02
EUR	500,000	Telefonica Emisiones SA 2.592% 25/05/2031	470	0.10
EUR	300,000	Telefonica Emisiones SA 2.932% 17/10/2029	291	0.06
EUR	100,000	Unicaja Banco SA 1.000% 01/12/2026	88	0.02
EUR	100,000	Unicaja Banco SA 4.500% 30/06/2025	100	0.02
		Total Spain	**27,655**	**5.78**
		Sweden (30 November 2021: 2.64%)		
		Corporate Bonds		
EUR	200,000	Alfa Laval Treasury International AB 0.875% 18/02/2026	185	0.04
EUR	250,000	Atlas Copco AB 0.625% 30/08/2026	229	0.05
EUR	200,000	Electrolux AB 2.500% 18/05/2030^	178	0.04
EUR	100,000	Electrolux AB 4.125% 05/10/2026	102	0.02
EUR	200,000	EQT AB 0.875% 14/05/2031	141	0.03
EUR	200,000	EQT AB 2.375% 06/04/2028	177	0.04
EUR	150,000	EQT AB 2.875% 06/04/2032	125	0.03
EUR	125,000	Essity AB 0.250% 08/02/2031	95	0.02
EUR	100,000	Essity AB 0.500% 03/02/2030	81	0.02
EUR	175,000	Essity AB 1.125% 27/03/2024	170	0.04
EUR	150,000	Essity AB 1.125% 05/03/2025	143	0.03
EUR	150,000	Essity AB 1.625% 30/03/2027	140	0.03
EUR	100,000	Fastighets AB Balder 1.125% 29/01/2027	74	0.02
EUR	100,000	Fastighets AB Balder 1.250% 28/01/2028	70	0.01
EUR	100,000	Fastighets AB Balder 1.875% 14/03/2025	85	0.02
EUR	100,000	Fastighets AB Balder 1.875% 23/01/2026	80	0.02
EUR	125,000	Investor AB 0.375% 29/10/2035	88	0.02
EUR	150,000	Investor AB 1.500% 12/09/2030	133	0.03
EUR	175,000	Investor AB 1.500% 20/06/2039	132	0.03
EUR	200,000	Investor AB 2.750% 10/06/2032	192	0.04
EUR	275,000	Molnlycke Holding AB 0.625% 15/01/2031	205	0.04
EUR	100,000	Molnlycke Holding AB 1.750% 28/02/2024	98	0.02
EUR	150,000	Molnlycke Holding AB 1.875% 28/02/2025	144	0.03
EUR	125,000	Sagax AB 1.125% 30/01/2027	102	0.02
EUR	100,000	Sagax AB 2.250% 13/03/2025	93	0.02
EUR	225,000	Samhallsbyggnadsbolaget i Norden AB 1.000% 12/08/2027	152	0.03
EUR	100,000	Samhallsbyggnadsbolaget i Norden AB 1.125% 04/09/2026	73	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Bonds (30 November 2021: 98.18%) (cont)		
		Sweden (30 November 2021: 2.64%) (cont)		
		Corporate Bonds (cont)		
EUR	100,000	Samhallsbyggnadsbolaget i Norden AB 1.750% 14/01/2025	84	0.02
EUR	100,000	Sandvik AB 0.375% 25/11/2028	81	0.02
EUR	100,000	Sandvik AB 2.125% 07/06/2027	94	0.02
EUR	100,000	Sandvik AB 3.000% 18/06/2026	99	0.02
EUR	100,000	Sandvik AB 3.750% 27/09/2029	99	0.02
EUR	200,000	Securitas AB 0.250% 22/02/2028	157	0.03
EUR	200,000	Skandinaviska Enskilda Banken AB 0.050% 01/07/2024	191	0.04
EUR	350,000	Skandinaviska Enskilda Banken AB 0.375% 11/02/2027	308	0.06
EUR	200,000	Skandinaviska Enskilda Banken AB 0.375% 21/06/2028	168	0.03
EUR	350,000	Skandinaviska Enskilda Banken AB 0.625% 12/11/2029	285	0.06
EUR	200,000	Skandinaviska Enskilda Banken AB 0.750% 09/08/2027	176	0.04
EUR	375,000	Skandinaviska Enskilda Banken AB 1.750% 11/11/2026	356	0.07
EUR	200,000	Skandinaviska Enskilda Banken AB 3.250% 24/11/2025	200	0.04
EUR	100,000	Skandinaviska Enskilda Banken AB 4.000% 09/11/2026	102	0.02
EUR	100,000	SKF AB 0.250% 15/02/2031	75	0.02
EUR	150,000	SKF AB 0.875% 15/11/2029	123	0.03
EUR	125,000	SKF AB 1.250% 17/09/2025	117	0.02
EUR	100,000	SKF AB 3.125% 14/09/2028	97	0.02
EUR	200,000	Svenska Handelsbanken AB 0.010% 02/12/2027^	169	0.03
EUR	200,000	Svenska Handelsbanken AB 0.050% 03/09/2026	176	0.04
EUR	150,000	Svenska Handelsbanken AB 0.050% 06/09/2028	125	0.03
EUR	250,000	Svenska Handelsbanken AB 0.125% 18/06/2024	239	0.05
EUR	300,000	Svenska Handelsbanken AB 0.125% 03/11/2026	266	0.06
EUR	215,000	Svenska Handelsbanken AB 0.500% 18/02/2030	172	0.04
EUR	350,000	Svenska Handelsbanken AB 1.000% 15/04/2025	334	0.07
EUR	400,000	Svenska Handelsbanken AB 1.375% 23/02/2029	348	0.07
EUR	275,000	Svenska Handelsbanken AB 1.625% 05/03/2029	265	0.05
EUR	300,000	Svenska Handelsbanken AB 2.625% 05/09/2029	289	0.06
EUR	100,000	Svenska Handelsbanken AB 3.250% 01/06/2033	95	0.02
EUR	150,000	Swedbank AB 0.200% 12/01/2028	125	0.03
EUR	125,000	Swedbank AB 0.250% 09/10/2024	118	0.02
EUR	250,000	Swedbank AB 0.250% 02/11/2026	222	0.05
EUR	150,000	Swedbank AB 0.300% 20/05/2027	132	0.03
EUR	550,000	Swedbank AB 0.750% 05/05/2025	517	0.11
EUR	150,000	Swedbank AB 1.300% 17/02/2027	134	0.03
EUR	325,000	Swedbank AB 2.100% 25/05/2027	308	0.06
EUR	250,000	Swedbank AB 3.625% 23/08/2032^	235	0.05
EUR	100,000	Swedbank AB 3.750% 14/11/2025	101	0.02
EUR	150,000	Tele2 AB 0.750% 23/03/2031	119	0.02
EUR	175,000	Tele2 AB 1.125% 15/05/2024	169	0.03
EUR	150,000	Tele2 AB 2.125% 15/05/2028	139	0.03
EUR	150,000	Telefonaktiebolaget LM Ericsson 1.000% 26/05/2029	115	0.02
EUR	200,000	Telefonaktiebolaget LM Ericsson 1.125% 08/02/2027	173	0.04
EUR	100,000	Telia Co AB 0.125% 27/11/2030	78	0.02
		Sweden (30 November 2021: 2.64%) (cont)		
		Corporate Bonds (cont)		
EUR	100,000	Telia Co AB 1.375% 11/05/2081	89	0.02
EUR	225,000	Telia Co AB 1.625% 23/02/2035	185	0.04
EUR	100,000	Telia Co AB 2.125% 20/02/2034	87	0.02
EUR	125,000	Telia Co AB 2.750% 30/06/2083	110	0.02
EUR	200,000	Telia Co AB 3.500% 05/09/2033	200	0.04
EUR	100,000	Telia Co AB 3.625% 14/02/2024	101	0.02
EUR	150,000	Telia Co AB 3.875% 01/10/2025	153	0.03
EUR	200,000	Telia Co AB 4.625% 21/12/2082	197	0.04
EUR	175,000	Volvo Treasury AB 0.000% 09/05/2024	168	0.03
EUR	100,000	Volvo Treasury AB 0.000% 18/05/2026	89	0.02
EUR	200,000	Volvo Treasury AB 0.125% 17/09/2024	190	0.04
EUR	150,000	Volvo Treasury AB 1.625% 26/05/2025	144	0.03
EUR	100,000	Volvo Treasury AB 1.625% 18/09/2025	96	0.02
EUR	150,000	Volvo Treasury AB 2.000% 19/08/2027	141	0.03
EUR	100,000	Volvo Treasury AB 2.125% 01/09/2024	98	0.02
EUR	250,000	Volvo Treasury AB 2.625% 20/02/2026	244	0.05
		Total Sweden	**13,754**	**2.88**
		Switzerland (30 November 2021: 1.81%)		
		Corporate Bonds		
EUR	100,000	Bank Julius Baer & Co AG 0.000% 25/06/2024	95	0.02
EUR	450,000	Credit Suisse AG 0.250% 05/01/2026	388	0.08
EUR	350,000	Credit Suisse AG 0.250% 01/09/2028	262	0.06
EUR	100,000	Credit Suisse AG 0.450% 19/05/2025	90	0.02
EUR	400,000	Credit Suisse AG 1.500% 10/04/2026	353	0.07
EUR	300,000	Credit Suisse AG 2.125% 31/05/2024	286	0.06
EUR	500,000	Credit Suisse Group AG 0.625% 18/01/2033	271	0.06
EUR	315,000	Credit Suisse Group AG 0.650% 14/01/2028	235	0.05
EUR	225,000	Credit Suisse Group AG 0.650% 10/09/2029	149	0.03
EUR	443,000	Credit Suisse Group AG 1.000% 24/06/2027	349	0.07
EUR	375,000	Credit Suisse Group AG 1.250% 17/07/2025	339	0.07
EUR	575,000	Credit Suisse Group AG 2.125% 13/10/2026	490	0.10
EUR	400,000	Credit Suisse Group AG 2.875% 02/04/2032	285	0.06
EUR	600,000	Credit Suisse Group AG 3.250% 02/04/2026	540	0.11
EUR	550,000	Credit Suisse Group AG 7.750% 01/03/2029	544	0.11
EUR	400,000	UBS AG 0.010% 31/03/2026	357	0.07
EUR	300,000	UBS AG 0.500% 31/03/2031	235	0.05
EUR	300,000	UBS Group AG 0.250% 29/01/2026	276	0.06
EUR	800,000	UBS Group AG 0.250% 03/11/2026	715	0.15
EUR	300,000	UBS Group AG 0.250% 24/02/2028	248	0.05
EUR	325,000	UBS Group AG 0.250% 05/11/2028	269	0.06
EUR	200,000	UBS Group AG 0.625% 24/02/2033	147	0.03
EUR	400,000	UBS Group AG 0.875% 03/11/2031	310	0.07
EUR	500,000	UBS Group AG 1.000% 21/03/2025	482	0.10
EUR	375,000	UBS Group AG 1.250% 17/04/2025	361	0.08
EUR	370,000	UBS Group AG 1.250% 01/09/2026	336	0.07

SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Bonds (30 November 2021: 98.18%) (cont)		
		Switzerland (30 November 2021: 1.81%) (cont)		
		Corporate Bonds (cont)		
EUR	350,000	UBS Group AG 1.500% 30/11/2024	339	0.07
EUR	200,000	UBS Group AG 2.125% 04/03/2024	198	0.04
EUR	200,000	UBS Group AG 2.750% 15/06/2027	191	0.04
EUR	200,000	UBS Group AG 3.125% 15/06/2030	190	0.04
		Total Switzerland	**9,330**	**1.95**
		United Kingdom (30 November 2021: 6.93%)		
		Corporate Bonds		
EUR	100,000	Anglo American Capital Plc 1.625% 18/09/2025	95	0.02
EUR	300,000	Anglo American Capital Plc 4.750% 21/09/2032	307	0.06
EUR	325,000	AstraZeneca Plc 0.375% 03/06/2029	276	0.06
EUR	150,000	AstraZeneca Plc 0.750% 12/05/2024	146	0.03
EUR	200,000	AstraZeneca Plc 1.250% 12/05/2028	183	0.04
EUR	250,000	Aviva Plc 1.875% 13/11/2027^	232	0.05
EUR	225,000	Aviva Plc 3.375% 04/12/2045	214	0.04
EUR	150,000	Aviva Plc 3.875% 03/07/2044	147	0.03
EUR	200,000	Barclays Bank Plc 2.250% 10/06/2024	199	0.04
EUR	400,000	Barclays Plc 0.577% 09/08/2029	319	0.07
EUR	195,000	Barclays Plc 0.750% 09/06/2025	185	0.04
EUR	325,000	Barclays Plc 0.877% 28/01/2028	280	0.06
EUR	400,000	Barclays Plc 1.106% 12/05/2032^	300	0.06
EUR	250,000	Barclays Plc 1.125% 22/03/2031	214	0.04
EUR	225,000	Barclays Plc 1.375% 24/01/2026	211	0.04
EUR	350,000	Barclays Plc 2.885% 31/01/2027	332	0.07
EUR	500,000	Barclays Plc 3.375% 02/04/2025	495	0.10
EUR	200,000	Barclays Plc 5.262% 29/01/2034	203	0.04
EUR	175,000	Brambles Finance Plc 1.500% 04/10/2027	161	0.03
EUR	100,000	British Telecommunications Plc 0.500% 12/09/2025	92	0.02
EUR	250,000	British Telecommunications Plc 1.000% 23/06/2024	241	0.05
EUR	275,000	British Telecommunications Plc 1.000% 21/11/2024	262	0.05
EUR	200,000	British Telecommunications Plc 1.125% 12/09/2029	171	0.04
EUR	325,000	British Telecommunications Plc 1.500% 23/06/2027	297	0.06
EUR	325,000	British Telecommunications Plc 1.750% 10/03/2026	308	0.06
EUR	175,000	British Telecommunications Plc 2.125% 26/09/2028	162	0.03
EUR	100,000	British Telecommunications Plc 2.750% 30/08/2027	97	0.02
EUR	100,000	British Telecommunications Plc 3.375% 30/08/2032	97	0.02
EUR	150,000	Cadent Finance Plc 0.625% 22/09/2024	143	0.03
EUR	300,000	Cadent Finance Plc 0.625% 19/03/2030	241	0.05
EUR	100,000	Cadent Finance Plc 0.750% 11/03/2032	77	0.02
EUR	250,000	Coca-Cola Europacific Partners Plc 0.200% 02/12/2028	209	0.04
EUR	100,000	Coca-Cola Europacific Partners Plc 0.700% 12/09/2031	80	0.02
EUR	100,000	Coca-Cola Europacific Partners Plc 1.125% 26/05/2024	97	0.02
EUR	100,000	Coca-Cola Europacific Partners Plc 1.125% 12/04/2029	88	0.02
EUR	150,000	Coca-Cola Europacific Partners Plc 1.500% 08/11/2027	139	0.03
EUR	200,000	Coca-Cola Europacific Partners Plc 1.750% 26/05/2028	184	0.04
		United Kingdom (30 November 2021: 6.93%) (cont)		
		Corporate Bonds (cont)		
EUR	228,000	Coca-Cola Europacific Partners Plc 1.875% 18/03/2030	206	0.04
EUR	150,000	Coca-Cola Europacific Partners Plc 2.375% 07/05/2025	149	0.03
EUR	200,000	DS Smith Plc 0.875% 12/09/2026	178	0.04
EUR	225,000	DS Smith Plc 1.375% 26/07/2024	218	0.05
EUR	175,000	easyJet Plc 0.875% 11/06/2025	162	0.03
EUR	100,000	Experian Finance Plc 1.375% 25/06/2026	94	0.02
EUR	125,000	GlaxoSmithKline Capital Plc 1.000% 12/09/2026	117	0.02
EUR	300,000	GlaxoSmithKline Capital Plc 1.250% 21/05/2026	284	0.06
EUR	200,000	GlaxoSmithKline Capital Plc 1.375% 02/12/2024	195	0.04
EUR	325,000	GlaxoSmithKline Capital Plc 1.750% 21/05/2030	297	0.06
EUR	350,000	GlaxoSmithKline Capital Plc 4.000% 16/06/2025	362	0.08
EUR	100,000	HBOS Plc 4.500% 18/03/2030	97	0.02
EUR	200,000	HSBC Holdings Plc 0.309% 13/11/2026	179	0.04
EUR	250,000	HSBC Holdings Plc 0.641% 24/09/2029	203	0.04
EUR	325,000	HSBC Holdings Plc 0.770% 13/11/2031^	250	0.05
EUR	484,000	HSBC Holdings Plc 0.875% 06/09/2024	465	0.10
EUR	350,000	HSBC Holdings Plc 1.500% 04/12/2024	344	0.07
EUR	375,000	HSBC Holdings Plc 2.500% 15/03/2027	352	0.07
EUR	425,000	HSBC Holdings Plc 3.000% 30/06/2025	417	0.09
EUR	575,000	HSBC Holdings Plc 3.019% 15/06/2027	550	0.11
EUR	375,000	HSBC Holdings Plc 3.125% 07/06/2028	356	0.07
EUR	150,000	HSBC Holdings Plc 6.364% 16/11/2032	155	0.03
EUR	150,000	Informa Plc 1.250% 22/04/2028	131	0.03
EUR	275,000	Informa Plc 2.125% 06/10/2025	265	0.06
EUR	200,000	InterContinental Hotels Group Plc 1.625% 08/10/2024	192	0.04
EUR	150,000	InterContinental Hotels Group Plc 2.125% 15/05/2027	140	0.03
EUR	150,000	Intermediate Capital Group Plc 1.625% 17/02/2027	125	0.03
EUR	100,000	Intermediate Capital Group Plc 2.500% 28/01/2030	73	0.02
EUR	200,000	International Distributions Services Plc 1.250% 08/10/2026	179	0.04
EUR	100,000	International Distributions Services Plc 2.375% 29/07/2024	97	0.02
EUR	150,000	Investec Bank Plc 0.500% 17/02/2027	129	0.03
EUR	100,000	Investec Bank Plc 1.250% 11/08/2026	90	0.02
EUR	150,000	ITV Plc 1.375% 26/09/2026^	137	0.03
EUR	175,000	Lloyds Bank Corporate Markets Plc 0.375% 28/01/2025	163	0.03
EUR	175,000	Lloyds Bank Corporate Markets Plc 2.375% 09/04/2026	168	0.04
EUR	200,000	Lloyds Bank Plc 1.250% 13/01/2025	192	0.04
EUR	300,000	Lloyds Banking Group Plc 0.500% 12/11/2025	280	0.06
EUR	200,000	Lloyds Banking Group Plc 1.500% 12/09/2027^	182	0.04
EUR	275,000	Lloyds Banking Group Plc 3.125% 24/08/2030	256	0.05
EUR	450,000	Lloyds Banking Group Plc 3.500% 01/04/2026	444	0.09
EUR	100,000	Lloyds Banking Group Plc 4.500% 18/03/2030	97	0.02
EUR	150,000	London Stock Exchange Group Plc 0.875% 19/09/2024	144	0.03
EUR	100,000	London Stock Exchange Group Plc 1.750% 06/12/2027	93	0.02
EUR	200,000	London Stock Exchange Group Plc 1.750% 19/09/2029	178	0.04
EUR	175,000	Mondi Finance Plc 1.625% 27/04/2026	163	0.03
EUR	100,000	Motability Operations Group Plc 0.125% 20/07/2028	85	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Bonds (30 November 2021: 98.18%) (cont)		
		United Kingdom (30 November 2021: 6.93%) (cont)		
		Corporate Bonds (cont)		
EUR	150,000	Motability Operations Group Plc 0.375% 03/01/2026	138	0.03
EUR	100,000	Motability Operations Group Plc 0.875% 14/03/2025	95	0.02
EUR	200,000	National Grid Electricity Distribution East Midlands Plc 3.530% 20/09/2028	199	0.04
EUR	200,000	National Grid Electricity Distribution East Midlands Plc 3.949% 20/09/2032	204	0.04
EUR	125,000	National Grid Electricity Transmission Plc 0.190% 20/01/2025	117	0.02
EUR	200,000	National Grid Electricity Transmission Plc 0.823% 07/07/2032	155	0.03
EUR	200,000	National Grid Electricity Transmission Plc 0.872% 26/11/2040^	125	0.03
EUR	100,000	National Grid Plc 0.163% 20/01/2028	84	0.02
EUR	200,000	National Grid Plc 0.250% 01/09/2028	166	0.03
EUR	100,000	National Grid Plc 0.553% 18/09/2029	80	0.02
EUR	200,000	National Grid Plc 0.750% 01/09/2033	146	0.03
EUR	250,000	National Grid Plc 2.179% 30/06/2026	239	0.05
EUR	100,000	National Grid Plc 2.949% 30/03/2030	94	0.02
EUR	150,000	National Grid Plc 3.245% 30/03/2034	139	0.03
EUR	225,000	Nationwide Building Society 0.250% 22/07/2025	208	0.04
EUR	200,000	Nationwide Building Society 0.250% 14/09/2028	163	0.03
EUR	250,000	Nationwide Building Society 1.250% 03/03/2025	239	0.05
EUR	300,000	Nationwide Building Society 1.500% 08/03/2026	281	0.06
EUR	300,000	Nationwide Building Society 2.000% 28/04/2027	281	0.06
EUR	275,000	Nationwide Building Society 2.000% 25/07/2029	259	0.05
EUR	200,000	Nationwide Building Society 3.250% 05/09/2029	192	0.04
EUR	300,000	NatWest Group Plc 0.670% 14/09/2029	240	0.05
EUR	200,000	NatWest Group Plc 0.750% 15/11/2025	187	0.04
EUR	300,000	NatWest Group Plc 0.780% 26/02/2030	238	0.05
EUR	150,000	NatWest Group Plc 1.043% 14/09/2032	122	0.03
EUR	350,000	NatWest Group Plc 1.750% 02/03/2026	330	0.07
EUR	225,000	NatWest Group Plc 2.000% 04/03/2025	219	0.05
EUR	175,000	NatWest Group Plc 4.067% 06/09/2028	171	0.04
EUR	275,000	NatWest Markets Plc 0.125% 12/11/2025	247	0.05
EUR	350,000	NatWest Markets Plc 0.125% 18/06/2026	307	0.06
EUR	300,000	NatWest Markets Plc 1.000% 28/05/2024	290	0.06
EUR	250,000	NatWest Markets Plc 1.375% 02/03/2027	226	0.05
EUR	300,000	NatWest Markets Plc 2.000% 27/08/2025	286	0.06
EUR	275,000	NatWest Markets Plc 2.750% 02/04/2025	269	0.06
EUR	200,000	Omnicom Finance Holdings Plc 0.800% 08/07/2027	179	0.04
EUR	150,000	Pearson Funding Plc 1.375% 06/05/2025	143	0.03
EUR	150,000	Phoenix Group Holdings Plc 4.375% 24/01/2029	136	0.03
EUR	200,000	Rentokil Initial Plc 0.500% 14/10/2028	166	0.03
EUR	150,000	Rentokil Initial Plc 0.875% 30/05/2026	136	0.03
EUR	150,000	Rentokil Initial Plc 0.950% 22/11/2024	143	0.03
EUR	300,000	Rio Tinto Finance Plc 2.875% 11/12/2024	300	0.06
EUR	150,000	Santander UK Group Holdings Plc 0.391% 28/02/2025	143	0.03

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		United Kingdom (30 November 2021: 6.93%) (cont)		
		Corporate Bonds (cont)		
EUR	125,000	Santander UK Group Holdings Plc 0.603% 13/09/2029	98	0.02
EUR	275,000	Santander UK Group Holdings Plc 3.530% 25/08/2028	260	0.05
EUR	100,000	Sky Ltd 2.250% 17/11/2025	97	0.02
EUR	400,000	Sky Ltd 2.500% 15/09/2026	390	0.08
EUR	200,000	Smith & Nephew Plc 4.565% 11/10/2029	206	0.04
EUR	100,000	Smiths Group Plc 2.000% 23/02/2027	93	0.02
EUR	100,000	SSE Plc 0.875% 06/09/2025	94	0.02
EUR	200,000	SSE Plc 1.250% 16/04/2025	191	0.04
EUR	150,000	SSE Plc 1.750% 16/04/2030	131	0.03
EUR	200,000	SSE Plc 2.875% 01/08/2029	192	0.04
EUR	400,000	SSE Plc 4.000%#	365	0.08
EUR	100,000	Standard Chartered Plc 0.800% 17/11/2029	80	0.02
EUR	150,000	Standard Chartered Plc 0.850% 27/01/2028	129	0.03
EUR	200,000	Standard Chartered Plc 0.900% 02/07/2027	178	0.04
EUR	350,000	Standard Chartered Plc 1.200% 23/09/2031	293	0.06
EUR	200,000	Standard Chartered Plc 1.625% 03/10/2027	181	0.04
EUR	300,000	Standard Chartered Plc 2.500% 09/09/2030	278	0.06
EUR	100,000	Standard Chartered Plc 3.125% 19/11/2024	98	0.02
EUR	200,000	Swiss Re Finance UK Plc 2.714% 04/06/2052	159	0.03
EUR	200,000	Thames Water Utilities Finance Plc 0.875% 31/01/2028	172	0.04
EUR	100,000	Thames Water Utilities Finance Plc 1.250% 31/01/2032	79	0.02
EUR	150,000	Unilever Plc 1.500% 11/06/2039^	120	0.03
EUR	200,000	Virgin Money UK Plc 2.875% 24/06/2025	191	0.04
EUR	100,000	Vodafone Group Plc 0.900% 24/11/2026	92	0.02
EUR	350,000	Vodafone Group Plc 1.125% 20/11/2025	331	0.07
EUR	100,000	Vodafone Group Plc 1.500% 24/07/2027	93	0.02
EUR	325,000	Vodafone Group Plc 1.600% 29/07/2031	280	0.06
EUR	350,000	Vodafone Group Plc 1.625% 24/11/2030^	306	0.06
EUR	200,000	Vodafone Group Plc 1.875% 11/09/2025^	193	0.04
EUR	225,000	Vodafone Group Plc 1.875% 20/11/2029	205	0.04
EUR	523,000	Vodafone Group Plc 2.200% 25/08/2026	506	0.11
EUR	150,000	Vodafone Group Plc 2.500% 24/05/2039	122	0.03
EUR	250,000	Vodafone Group Plc 2.875% 20/11/2037	221	0.05
EUR	200,000	Wellcome Trust Ltd 1.125% 21/01/2027	186	0.04
EUR	100,000	WPP Finance 2016 1.375% 20/03/2025	95	0.02
EUR	200,000	Yorkshire Building Society 0.500% 01/07/2028	164	0.03
EUR	100,000	Yorkshire Building Society 0.625% 21/09/2025	91	0.02
		Total United Kingdom	**32,159**	**6.73**
		United States (30 November 2021: 16.66%)		
		Corporate Bonds		
EUR	350,000	3M Co 1.500% 09/11/2026	333	0.07
EUR	150,000	3M Co 1.500% 02/06/2031	130	0.03
EUR	100,000	3M Co 1.750% 15/05/2030	91	0.02
EUR	150,000	Air Products and Chemicals Inc 0.500% 05/05/2028	131	0.03
EUR	100,000	Air Products and Chemicals Inc 0.800% 05/05/2032	80	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Bonds (30 November 2021: 98.18%) (cont)		
		United States (30 November 2021: 16.66%) (cont)		
		Corporate Bonds (cont)		
EUR	135,000	Air Products and Chemicals Inc 1.000% 12/02/2025	130	0.03
EUR	350,000	American Honda Finance Corp 0.300% 07/07/2028	297	0.06
EUR	100,000	American Honda Finance Corp 0.750% 17/01/2024	98	0.02
EUR	275,000	American Honda Finance Corp 1.950% 18/10/2024	270	0.06
EUR	375,000	American International Group Inc 1.875% 21/06/2027	343	0.07
EUR	100,000	American Tower Corp 0.400% 15/02/2027	87	0.02
EUR	150,000	American Tower Corp 0.450% 15/01/2027	131	0.03
EUR	125,000	American Tower Corp 0.500% 15/01/2028	105	0.02
EUR	300,000	American Tower Corp 0.875% 21/05/2029	246	0.05
EUR	125,000	American Tower Corp 0.950% 05/10/2030	99	0.02
EUR	175,000	American Tower Corp 1.000% 15/01/2032	134	0.03
EUR	175,000	American Tower Corp 1.250% 21/05/2033^	135	0.03
EUR	175,000	American Tower Corp 1.375% 04/04/2025	166	0.03
EUR	175,000	American Tower Corp 1.950% 22/05/2026	165	0.03
EUR	275,000	Amgen Inc 2.000% 25/02/2026	267	0.06
EUR	200,000	Apple Inc 0.000% 15/11/2025	186	0.04
EUR	350,000	Apple Inc 0.500% 15/11/2031	292	0.06
EUR	360,000	Apple Inc 0.875% 24/05/2025	346	0.07
EUR	180,000	Apple Inc 1.375% 17/01/2024^	179	0.04
EUR	450,000	Apple Inc 1.375% 24/05/2029	416	0.09
EUR	325,000	Apple Inc 1.625% 10/11/2026	314	0.07
EUR	250,000	Apple Inc 2.000% 17/09/2027	244	0.05
EUR	250,000	Archer-Daniels-Midland Co 1.000% 12/09/2025	237	0.05
EUR	300,000	AT&T Inc 0.250% 04/03/2026	272	0.06
EUR	400,000	AT&T Inc 0.800% 04/03/2030^	331	0.07
EUR	500,000	AT&T Inc 1.600% 19/05/2028	456	0.10
EUR	500,000	AT&T Inc 1.800% 05/09/2026	473	0.10
EUR	200,000	AT&T Inc 1.800% 14/09/2039	149	0.03
EUR	200,000	AT&T Inc 2.050% 19/05/2032	175	0.04
EUR	300,000	AT&T Inc 2.350% 05/09/2029	280	0.06
EUR	200,000	AT&T Inc 2.450% 15/03/2035	171	0.04
EUR	300,000	AT&T Inc 2.600% 17/12/2029	283	0.06
EUR	100,000	AT&T Inc 2.600% 19/05/2038	85	0.02
EUR	500,000	AT&T Inc 3.150% 04/09/2036	459	0.10
EUR	200,000	AT&T Inc 3.375% 15/03/2034	191	0.04
EUR	400,000	AT&T Inc 3.550% 17/12/2032	393	0.08
EUR	300,000	Avery Dennison Corp 1.250% 03/03/2025	282	0.06
EUR	350,000	Bank of America Corp 0.580% 08/08/2029	289	0.06
EUR	300,000	Bank of America Corp 0.583% 24/08/2028	256	0.05
EUR	400,000	Bank of America Corp 0.654% 26/10/2031^	309	0.06
EUR	435,000	Bank of America Corp 0.694% 22/03/2031	344	0.07
EUR	400,000	Bank of America Corp 0.808% 09/05/2026	372	0.08
EUR	375,000	Bank of America Corp 1.102% 24/05/2032	296	0.06
EUR	150,000	Bank of America Corp 1.375% 26/03/2025	144	0.03
EUR	300,000	Bank of America Corp 1.379% 07/02/2025	292	0.06

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		United States (30 November 2021: 16.66%) (cont)		
		Corporate Bonds (cont)		
EUR	345,000	Bank of America Corp 1.381% 09/05/2030	293	0.06
EUR	300,000	Bank of America Corp 1.662% 25/04/2028	272	0.06
EUR	425,000	Bank of America Corp 1.776% 04/05/2027	395	0.08
EUR	450,000	Bank of America Corp 1.949% 27/10/2026	426	0.09
EUR	325,000	Bank of America Corp 2.375% 19/06/2024	322	0.07
EUR	525,000	Bank of America Corp 2.824% 27/04/2033	474	0.10
EUR	350,000	Bank of America Corp 3.648% 31/03/2029	345	0.07
EUR	250,000	Baxter International Inc 0.400% 15/05/2024	241	0.05
EUR	100,000	Baxter International Inc 1.300% 30/05/2025	95	0.02
EUR	230,000	Baxter International Inc 1.300% 15/05/2029	198	0.04
EUR	125,000	Becton Dickinson and Co 1.900% 15/12/2026	118	0.02
EUR	300,000	Berry Global Inc 1.000% 15/01/2025	282	0.06
EUR	250,000	BlackRock Inc 1.250% 06/05/2025~	242	0.05
EUR	175,000	BMW US Capital LLC 1.000% 20/04/2027	161	0.03
EUR	200,000	Booking Holdings Inc 0.100% 08/03/2025	186	0.04
EUR	275,000	Booking Holdings Inc 0.500% 08/03/2028	236	0.05
EUR	395,000	Booking Holdings Inc 1.800% 03/03/2027	370	0.08
EUR	275,000	Booking Holdings Inc 2.375% 23/09/2024	271	0.06
EUR	100,000	Booking Holdings Inc 4.000% 15/11/2026	103	0.02
EUR	100,000	Booking Holdings Inc 4.250% 15/05/2029	103	0.02
EUR	400,000	Booking Holdings Inc 4.500% 15/11/2031	420	0.09
EUR	100,000	Booking Holdings Inc 4.750% 15/11/2034	107	0.02
EUR	300,000	BorgWarner Inc 1.000% 19/05/2031	229	0.05
EUR	400,000	Boston Scientific Corp 0.625% 01/12/2027	352	0.07
EUR	200,000	Bristol-Myers Squibb Co 1.000% 15/05/2025	191	0.04
EUR	200,000	Bristol-Myers Squibb Co 1.750% 15/05/2035	173	0.04
EUR	200,000	Chubb INA Holdings Inc 0.300% 15/12/2024	188	0.04
EUR	150,000	Chubb INA Holdings Inc 0.875% 15/06/2027	133	0.03
EUR	225,000	Chubb INA Holdings Inc 0.875% 15/12/2029	184	0.04
EUR	150,000	Chubb INA Holdings Inc 1.400% 15/06/2031	123	0.03
EUR	200,000	Chubb INA Holdings Inc 1.550% 15/03/2028	180	0.04
EUR	275,000	Chubb INA Holdings Inc 2.500% 15/03/2038	224	0.05
EUR	450,000	Citigroup Inc 0.500% 08/10/2027	396	0.08
EUR	500,000	Citigroup Inc 1.250% 06/07/2026	469	0.10
EUR	375,000	Citigroup Inc 1.250% 10/04/2029^	321	0.07
EUR	520,000	Citigroup Inc 1.500% 24/07/2026	490	0.10
EUR	175,000	Citigroup Inc 1.500% 26/10/2028	154	0.03
EUR	250,000	Citigroup Inc 1.625% 21/03/2028	226	0.05
EUR	380,000	Citigroup Inc 1.750% 28/01/2025	369	0.08
EUR	219,000	Citigroup Inc 2.125% 10/09/2026	206	0.04
EUR	200,000	Citigroup Inc 2.375% 22/05/2024	198	0.04
EUR	325,000	Citigroup Inc 3.713% 22/09/2028	323	0.07
EUR	275,000	Citigroup Inc 4.112% 22/09/2033	275	0.06
EUR	150,000	Citigroup Inc 4.250% 25/02/2030	148	0.03
EUR	225,000	Coca-Cola Co 0.125% 09/03/2029	191	0.04
EUR	350,000	Coca-Cola Co 0.125% 15/03/2029	296	0.06

SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Bonds (30 November 2021: 98.18%) (cont)		
		United States (30 November 2021: 16.66%) (cont)		
		Corporate Bonds (cont)		
EUR	300,000	Coca-Cola Co 0.375% 15/03/2033	231	0.05
EUR	275,000	Coca-Cola Co 0.400% 06/05/2030	230	0.05
EUR	125,000	Coca-Cola Co 0.500% 09/03/2033	98	0.02
EUR	250,000	Coca-Cola Co 0.750% 22/09/2026	234	0.05
EUR	250,000	Coca-Cola Co 0.800% 15/03/2040	175	0.04
EUR	150,000	Coca-Cola Co 0.950% 06/05/2036	115	0.02
EUR	100,000	Coca-Cola Co 1.000% 09/03/2041	71	0.01
EUR	100,000	Coca-Cola Co 1.100% 02/09/2036	78	0.02
EUR	350,000	Coca-Cola Co 1.125% 09/03/2027	326	0.07
EUR	152,000	Coca-Cola Co 1.250% 08/03/2031^	134	0.03
EUR	350,000	Coca-Cola Co 1.625% 09/03/2035	301	0.06
EUR	140,000	Coca-Cola Co 1.875% 22/09/2026	135	0.03
EUR	100,000	Colgate-Palmolive Co 0.300% 10/11/2029	85	0.02
EUR	100,000	Colgate-Palmolive Co 0.500% 06/03/2026	93	0.02
EUR	150,000	Colgate-Palmolive Co 0.875% 12/11/2039	112	0.02
EUR	100,000	Colgate-Palmolive Co 1.375% 06/03/2034	86	0.02
EUR	350,000	Comcast Corp 0.000% 14/09/2026	310	0.06
EUR	200,000	Comcast Corp 0.250% 14/09/2029	165	0.03
EUR	500,000	Comcast Corp 0.750% 20/02/2032	398	0.08
EUR	200,000	Comcast Corp 1.250% 20/02/2040	146	0.03
EUR	175,000	Computershare US Inc 1.125% 07/10/2031	132	0.03
EUR	200,000	Danaher Corp 2.100% 30/09/2026	193	0.04
EUR	205,000	Danaher Corp 2.500% 30/03/2030	197	0.04
EUR	150,000	Digital Euro Finco LLC 1.125% 09/04/2028	124	0.03
EUR	275,000	Digital Euro Finco LLC 2.500% 16/01/2026	258	0.05
EUR	150,000	Digital Euro Finco LLC 2.625% 15/04/2024	146	0.03
EUR	200,000	Dover Corp 0.750% 04/11/2027	175	0.04
EUR	150,000	Dover Corp 1.250% 09/11/2026	138	0.03
EUR	225,000	Dow Chemical Co 0.500% 15/03/2027	199	0.04
EUR	300,000	Dow Chemical Co 1.125% 15/03/2032	239	0.05
EUR	100,000	Dow Chemical Co 1.875% 15/03/2040	72	0.01
EUR	125,000	DXC Technology Co 1.750% 15/01/2026^	117	0.02
EUR	175,000	Ecolab Inc 2.625% 08/07/2025	173	0.04
EUR	175,000	Eli Lilly & Co 0.500% 14/09/2033	137	0.03
EUR	100,000	Eli Lilly & Co 0.625% 01/11/2031	82	0.02
EUR	150,000	Eli Lilly & Co 1.125% 14/09/2051	97	0.02
EUR	200,000	Eli Lilly & Co 1.375% 14/09/2061	122	0.03
EUR	150,000	Eli Lilly & Co 1.625% 02/06/2026	143	0.03
EUR	250,000	Eli Lilly & Co 1.700% 01/11/2049	191	0.04
EUR	200,000	Eli Lilly & Co 2.125% 03/06/2030	189	0.04
EUR	225,000	Emerson Electric Co 0.375% 22/05/2024	216	0.05
EUR	100,000	Emerson Electric Co 1.250% 15/10/2025	94	0.02
EUR	125,000	Emerson Electric Co 2.000% 15/10/2029	114	0.02
EUR	240,000	Equinix Inc 0.250% 15/03/2027	210	0.04
EUR	175,000	Equinix Inc 1.000% 15/03/2033	132	0.03

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		United States (30 November 2021: 16.66%) (cont)		
		Corporate Bonds (cont)		
EUR	100,000	FedEx Corp 0.450% 05/08/2025	93	0.02
EUR	275,000	FedEx Corp 0.450% 04/05/2029	223	0.05
EUR	150,000	FedEx Corp 0.950% 04/05/2033	111	0.02
EUR	100,000	FedEx Corp 1.300% 05/08/2031	81	0.02
EUR	275,000	FedEx Corp 1.625% 11/01/2027	256	0.05
EUR	175,000	Fidelity National Information Services Inc 0.625% 03/12/2025	161	0.03
EUR	200,000	Fidelity National Information Services Inc 1.000% 03/12/2028	170	0.04
EUR	100,000	Fidelity National Information Services Inc 1.100% 15/07/2024	97	0.02
EUR	350,000	Fidelity National Information Services Inc 1.500% 21/05/2027	320	0.07
EUR	300,000	Fidelity National Information Services Inc 2.000% 21/05/2030	264	0.06
EUR	150,000	Fidelity National Information Services Inc 2.950% 21/05/2039	126	0.03
EUR	300,000	Fiserv Inc 1.125% 01/07/2027	271	0.06
EUR	150,000	General Mills Inc 0.125% 15/11/2025	137	0.03
EUR	200,000	General Mills Inc 0.450% 15/01/2026	184	0.04
EUR	150,000	General Mills Inc 1.500% 27/04/2027^	137	0.03
EUR	200,000	General Motors Financial Co Inc 0.600% 20/05/2027	173	0.04
EUR	300,000	General Motors Financial Co Inc 0.650% 07/09/2028	243	0.05
EUR	300,000	Goldman Sachs Group Inc 0.125% 19/08/2024	286	0.06
EUR	475,000	Goldman Sachs Group Inc 0.250% 26/01/2028	395	0.08
EUR	425,000	Goldman Sachs Group Inc 0.750% 23/03/2032	319	0.07
EUR	300,000	Goldman Sachs Group Inc 0.875% 09/05/2029	245	0.05
EUR	300,000	Goldman Sachs Group Inc 0.875% 21/01/2030	242	0.05
EUR	300,000	Goldman Sachs Group Inc 1.000% 18/03/2033	224	0.05
EUR	487,000	Goldman Sachs Group Inc 1.250% 01/05/2025	466	0.10
EUR	353,000	Goldman Sachs Group Inc 1.250% 07/02/2029	299	0.06
EUR	459,000	Goldman Sachs Group Inc 1.375% 15/05/2024	448	0.09
EUR	481,000	Goldman Sachs Group Inc 1.625% 27/07/2026	452	0.09
EUR	200,000	Goldman Sachs Group Inc 2.000% 22/03/2028	183	0.04
EUR	409,000	Goldman Sachs Group Inc 2.000% 01/11/2028	370	0.08
EUR	200,000	Goldman Sachs Group Inc 2.125% 30/09/2024	197	0.04
EUR	110,000	Goldman Sachs Group Inc 2.875% 03/06/2026^	108	0.02
EUR	175,000	Goldman Sachs Group Inc 3.000% 12/02/2031^	163	0.03
EUR	600,000	Goldman Sachs Group Inc 3.375% 27/03/2025	600	0.13
EUR	325,000	Goldman Sachs Group Inc 4.000% 21/09/2029	323	0.07
EUR	150,000	Harley-Davidson Financial Services Inc 0.900% 19/11/2024	143	0.03
EUR	100,000	Illinois Tool Works Inc 0.250% 05/12/2024	95	0.02
EUR	100,000	Illinois Tool Works Inc 0.625% 05/12/2027	89	0.02
EUR	150,000	Illinois Tool Works Inc 2.125% 22/05/2030^	138	0.03
EUR	150,000	Illinois Tool Works Inc 3.000% 19/05/2034	141	0.03
EUR	250,000	International Business Machines Corp 0.300% 11/02/2028	216	0.05
EUR	450,000	International Business Machines Corp 0.650% 11/02/2032	355	0.07

SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Bonds (30 November 2021: 98.18%) (cont)		
		United States (30 November 2021: 16.66%) (cont)		
		Corporate Bonds (cont)		
EUR	263,000	International Business Machines Corp 0.875% 31/01/2025	251	0.05
EUR	275,000	International Business Machines Corp 0.875% 09/02/2030	234	0.05
EUR	225,000	International Business Machines Corp 0.950% 23/05/2025	214	0.04
EUR	210,000	International Business Machines Corp 1.125% 06/09/2024	204	0.04
EUR	300,000	International Business Machines Corp 1.200% 11/02/2040	215	0.04
EUR	260,000	International Business Machines Corp 1.250% 29/01/2027	241	0.05
EUR	325,000	International Business Machines Corp 1.250% 09/02/2034	261	0.05
EUR	352,000	International Business Machines Corp 1.500% 23/05/2029	317	0.07
EUR	150,000	International Business Machines Corp 1.750% 07/03/2028	139	0.03
EUR	325,000	International Business Machines Corp 1.750% 31/01/2031	288	0.06
EUR	150,000	International Business Machines Corp 2.875% 07/11/2025	150	0.03
EUR	350,000	International Flavors & Fragrances Inc 1.800% 25/09/2026	322	0.07
EUR	150,000	Johnson & Johnson 0.650% 20/05/2024	146	0.03
EUR	175,000	Johnson & Johnson 1.150% 20/11/2028	161	0.03
EUR	350,000	Johnson & Johnson 1.650% 20/05/2035	309	0.06
EUR	250,000	JPMorgan Chase & Co 0.389% 24/02/2028	216	0.05
EUR	275,000	JPMorgan Chase & Co 0.597% 17/02/2033	206	0.04
EUR	535,000	JPMorgan Chase & Co 0.625% 25/01/2024	522	0.11
EUR	320,000	JPMorgan Chase & Co 1.001% 25/07/2031	259	0.05
EUR	580,000	JPMorgan Chase & Co 1.047% 04/11/2032	455	0.09
EUR	575,000	JPMorgan Chase & Co 1.090% 11/03/2027	527	0.11
EUR	400,000	JPMorgan Chase & Co 1.500% 27/01/2025	389	0.08
EUR	283,000	JPMorgan Chase & Co 1.500% 29/10/2026	264	0.06
EUR	640,000	JPMorgan Chase & Co 1.638% 18/05/2028	582	0.12
EUR	350,000	JPMorgan Chase & Co 1.812% 12/06/2029	314	0.07
EUR	725,000	JPMorgan Chase & Co 1.963% 23/03/2030	645	0.13
EUR	225,000	JPMorgan Chase & Co 2.875% 24/05/2028	216	0.04
EUR	250,000	JPMorgan Chase & Co 3.000% 19/02/2026	248	0.05
EUR	200,000	Kellogg Co 0.500% 20/05/2029	169	0.04
EUR	150,000	Kellogg Co 1.000% 17/05/2024	146	0.03
EUR	125,000	Kellogg Co 1.250% 10/03/2025	120	0.02
EUR	200,000	Kimberly-Clark Corp 0.625% 07/09/2024	193	0.04
EUR	350,000	Kraft Heinz Foods Co 2.250% 25/05/2028	326	0.07
EUR	200,000	Linde Inc 1.200% 12/02/2024	197	0.04
EUR	250,000	Linde Inc 1.625% 01/12/2025	240	0.05
EUR	250,000	ManpowerGroup Inc 1.750% 22/06/2026	237	0.05
EUR	160,000	Marsh & McLennan Cos Inc 1.349% 21/09/2026	146	0.03
EUR	150,000	Marsh & McLennan Cos Inc 1.979% 21/03/2030	131	0.03
EUR	275,000	Mastercard Inc 1.000% 22/02/2029	244	0.05
EUR	150,000	Mastercard Inc 2.100% 01/12/2027	143	0.03
EUR	250,000	McKesson Corp 1.500% 17/11/2025	238	0.05
EUR	150,000	McKesson Corp 1.625% 30/10/2026	141	0.03
EUR	200,000	Merck & Co Inc 0.500% 02/11/2024	191	0.04
EUR	200,000	Merck & Co Inc 1.375% 02/11/2036	163	0.03
EUR	200,000	Merck & Co Inc 1.875% 15/10/2026	193	0.04

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		United States (30 November 2021: 16.66%) (cont)		
		Corporate Bonds (cont)		
EUR	100,000	Merck & Co Inc 2.500% 15/10/2034	95	0.02
EUR	250,000	Metropolitan Life Global Funding I 0.375% 09/04/2024	241	0.05
EUR	200,000	Metropolitan Life Global Funding I 0.500% 25/05/2029	167	0.03
EUR	150,000	Metropolitan Life Global Funding I 0.550% 16/06/2027	133	0.03
EUR	100,000	Metropolitan Life Global Funding I 1.750% 25/05/2025	97	0.02
EUR	100,000	Metropolitan Life Global Funding I 3.750% 05/12/2030	101	0.02
EUR	100,000	Microsoft Corp 2.625% 02/05/2033	98	0.02
EUR	350,000	Microsoft Corp 3.125% 06/12/2028	360	0.08
EUR	200,000	MMS USA Holdings Inc 0.625% 13/06/2025	187	0.04
EUR	200,000	MMS USA Holdings Inc 1.250% 13/06/2028	179	0.04
EUR	200,000	MMS USA Holdings Inc 1.750% 13/06/2031	171	0.04
EUR	285,000	Mondelez International Inc 0.250% 17/03/2028	243	0.05
EUR	175,000	Mondelez International Inc 0.750% 17/03/2033	134	0.03
EUR	175,000	Mondelez International Inc 1.375% 17/03/2041^	122	0.03
EUR	300,000	Mondelez International Inc 1.625% 08/03/2027	279	0.06
EUR	175,000	Mondelez International Inc 2.375% 06/03/2035	151	0.03
EUR	150,000	Moody's Corp 0.950% 25/02/2030	126	0.03
EUR	200,000	Moody's Corp 1.750% 09/03/2027	186	0.04
EUR	525,000	Morgan Stanley 0.406% 29/10/2027	457	0.10
EUR	475,000	Morgan Stanley 0.495% 26/10/2029	387	0.08
EUR	575,000	Morgan Stanley 0.497% 07/02/2031	445	0.09
EUR	490,000	Morgan Stanley 1.102% 29/04/2033	374	0.08
EUR	200,000	Morgan Stanley 1.342% 23/10/2026	186	0.04
EUR	375,000	Morgan Stanley 1.375% 27/10/2026	344	0.07
EUR	400,000	Morgan Stanley 1.750% 11/03/2024	394	0.08
EUR	275,000	Morgan Stanley 1.750% 30/01/2025^	266	0.06
EUR	500,000	Morgan Stanley 1.875% 27/04/2027	461	0.10
EUR	425,000	Morgan Stanley 2.103% 08/05/2026	406	0.08
EUR	375,000	Morgan Stanley 2.950% 07/05/2032	342	0.07
EUR	300,000	Morgan Stanley 4.813% 25/10/2028	310	0.06
EUR	400,000	Morgan Stanley 5.148% 25/01/2034	429	0.09
EUR	150,000	Nasdaq Inc 0.875% 13/02/2030	122	0.03
EUR	125,000	Nasdaq Inc 0.900% 30/07/2033^	91	0.02
EUR	250,000	Nasdaq Inc 1.750% 28/03/2029	219	0.05
EUR	100,000	National Grid North America Inc 0.410% 20/01/2026	91	0.02
EUR	100,000	National Grid North America Inc 1.000% 12/07/2024	96	0.02
EUR	175,000	National Grid North America Inc 1.054% 20/01/2031	140	0.03
EUR	200,000	Nestle Holdings Inc 0.875% 18/07/2025	192	0.04
EUR	250,000	Oracle Corp 3.125% 10/07/2025	248	0.05
EUR	250,000	PepsiCo Inc 0.250% 06/05/2024	242	0.05
EUR	250,000	PepsiCo Inc 0.400% 09/10/2032	195	0.04
EUR	275,000	PepsiCo Inc 0.500% 06/05/2028	243	0.05
EUR	100,000	PepsiCo Inc 0.750% 18/03/2027	92	0.02
EUR	175,000	PepsiCo Inc 0.750% 14/10/2033^	139	0.03
EUR	225,000	PepsiCo Inc 0.875% 18/07/2028	200	0.04
EUR	125,000	PepsiCo Inc 0.875% 16/10/2039	88	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Bonds (30 November 2021: 98.18%) (cont)		
		United States (30 November 2021: 16.66%) (cont)		
		Corporate Bonds (cont)		
EUR	250,000	PepsiCo Inc 1.050% 09/10/2050	164	0.03
EUR	125,000	PepsiCo Inc 1.125% 18/03/2031	109	0.02
EUR	150,000	PepsiCo Inc 2.625% 28/04/2026	149	0.03
EUR	100,000	PerkinElmer Inc 1.875% 19/07/2026	94	0.02
EUR	200,000	PPG Industries Inc 0.875% 03/11/2025	185	0.04
EUR	200,000	PPG Industries Inc 1.400% 13/03/2027	182	0.04
EUR	150,000	PPG Industries Inc 2.750% 01/06/2029	142	0.03
EUR	125,000	Procter & Gamble Co 0.350% 05/05/2030	106	0.02
EUR	100,000	Procter & Gamble Co 0.500% 25/10/2024	96	0.02
EUR	150,000	Procter & Gamble Co 0.625% 30/10/2024	144	0.03
EUR	125,000	Procter & Gamble Co 0.900% 04/11/2041	89	0.02
EUR	275,000	Procter & Gamble Co 1.200% 30/10/2028	253	0.05
EUR	100,000	Procter & Gamble Co 1.250% 25/10/2029	91	0.02
EUR	125,000	Procter & Gamble Co 1.875% 30/10/2038	111	0.02
EUR	350,000	Procter & Gamble Co 4.875% 11/05/2027	384	0.08
EUR	100,000	Prologis Euro Finance LLC 0.250% 10/09/2027	86	0.02
EUR	300,000	Prologis Euro Finance LLC 0.500% 16/02/2032	224	0.05
EUR	250,000	Prologis Euro Finance LLC 0.625% 10/09/2031	192	0.04
EUR	200,000	Prologis Euro Finance LLC 1.000% 08/02/2029	171	0.04
EUR	150,000	Prologis Euro Finance LLC 1.000% 06/02/2035	111	0.02
EUR	100,000	Prologis Euro Finance LLC 1.000% 16/02/2041	62	0.01
EUR	100,000	Prologis Euro Finance LLC 1.500% 08/02/2034	79	0.02
EUR	200,000	Prologis Euro Finance LLC 1.500% 10/09/2049	129	0.03
EUR	175,000	Prologis Euro Finance LLC 1.875% 05/01/2029	158	0.03
EUR	100,000	Prologis LP 3.000% 02/06/2026	99	0.02
EUR	200,000	PVH Corp 3.125% 15/12/2027	182	0.04
EUR	150,000	PVH Corp 3.625% 15/07/2024	149	0.03
EUR	175,000	RELX Capital Inc 1.300% 12/05/2025	167	0.03
EUR	500,000	Stryker Corp 0.250% 03/12/2024	472	0.10
EUR	300,000	Stryker Corp 0.750% 01/03/2029	256	0.05
EUR	200,000	Stryker Corp 1.000% 03/12/2031	161	0.03
EUR	100,000	Stryker Corp 2.625% 30/11/2030	94	0.02
EUR	300,000	Thermo Fisher Scientific Inc 0.125% 01/03/2025	282	0.06
EUR	200,000	Thermo Fisher Scientific Inc 0.500% 01/03/2028	176	0.04
EUR	360,000	Thermo Fisher Scientific Inc 0.750% 12/09/2024	347	0.07
EUR	300,000	Thermo Fisher Scientific Inc 0.875% 01/10/2031	247	0.05
EUR	225,000	Thermo Fisher Scientific Inc 1.375% 12/09/2028	205	0.04
EUR	100,000	Thermo Fisher Scientific Inc 1.400% 23/01/2026	95	0.02
EUR	100,000	Thermo Fisher Scientific Inc 1.450% 16/03/2027	94	0.02
EUR	225,000	Thermo Fisher Scientific Inc 1.500% 01/10/2039	164	0.03
EUR	200,000	Thermo Fisher Scientific Inc 1.750% 15/04/2027	190	0.04
EUR	275,000	Thermo Fisher Scientific Inc 1.875% 01/10/2049	197	0.04
EUR	175,000	Thermo Fisher Scientific Inc 1.950% 24/07/2029	163	0.03
EUR	125,000	Thermo Fisher Scientific Inc 2.000% 15/04/2025	122	0.03
EUR	200,000	Thermo Fisher Scientific Inc 2.375% 15/04/2032	186	0.04

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		United States (30 November 2021: 16.66%) (cont)		
		Corporate Bonds (cont)		
EUR	250,000	Thermo Fisher Scientific Inc 2.875% 24/07/2037	233	0.05
EUR	100,000	Thermo Fisher Scientific Inc 3.200% 21/01/2026	101	0.02
EUR	100,000	Thermo Fisher Scientific Inc 3.650% 21/11/2034	102	0.02
EUR	350,000	Toyota Motor Credit Corp 0.125% 05/11/2027	302	0.06
EUR	250,000	Toyota Motor Credit Corp 0.250% 16/07/2026	226	0.05
EUR	100,000	Toyota Motor Credit Corp 0.625% 21/11/2024	96	0.02
EUR	175,000	United Parcel Service Inc 1.000% 15/11/2028	152	0.03
EUR	100,000	United Parcel Service Inc 1.500% 15/11/2032	84	0.02
EUR	200,000	United Parcel Service Inc 1.625% 15/11/2025	193	0.04
EUR	420,000	US Bancorp 0.850% 07/06/2024	406	0.08
EUR	250,000	Verizon Communications Inc 0.375% 22/03/2029	208	0.04
EUR	290,000	Verizon Communications Inc 0.750% 22/03/2032	225	0.05
EUR	250,000	Verizon Communications Inc 0.875% 02/04/2025	238	0.05
EUR	325,000	Verizon Communications Inc 0.875% 08/04/2027	293	0.06
EUR	200,000	Verizon Communications Inc 0.875% 19/03/2032	157	0.03
EUR	225,000	Verizon Communications Inc 1.125% 19/09/2035	167	0.03
EUR	250,000	Verizon Communications Inc 1.250% 08/04/2030	214	0.04
EUR	300,000	Verizon Communications Inc 1.300% 18/05/2033	238	0.05
EUR	375,000	Verizon Communications Inc 1.375% 27/10/2026^	350	0.07
EUR	325,000	Verizon Communications Inc 1.375% 02/11/2028	289	0.06
EUR	100,000	Verizon Communications Inc 1.500% 19/09/2039	73	0.02
EUR	150,000	Verizon Communications Inc 1.625% 01/03/2024	148	0.03
EUR	150,000	Verizon Communications Inc 1.850% 18/05/2040	115	0.02
EUR	275,000	Verizon Communications Inc 1.875% 26/10/2029	248	0.05
EUR	200,000	Verizon Communications Inc 2.625% 01/12/2031	186	0.04
EUR	490,000	Verizon Communications Inc 2.875% 15/01/2038	440	0.09
EUR	225,000	Verizon Communications Inc 3.250% 17/02/2026	225	0.05
EUR	425,000	Verizon Communications Inc 4.250% 31/10/2030	445	0.09
EUR	325,000	Verizon Communications Inc 4.750% 31/10/2034	353	0.07
EUR	150,000	VF Corp 0.250% 25/02/2028	127	0.03
EUR	150,000	VF Corp 0.625% 25/02/2032^	115	0.02
EUR	300,000	Visa Inc 1.500% 15/06/2026	285	0.06
EUR	200,000	Visa Inc 2.000% 15/06/2029	188	0.04
EUR	150,000	Visa Inc 2.375% 15/06/2034^	138	0.03
EUR	300,000	Walgreens Boots Alliance Inc 2.125% 20/11/2026^	283	0.06
EUR	150,000	Walmart Inc 2.550% 08/04/2026	149	0.03
EUR	250,000	Walmart Inc 4.875% 21/09/2029^	279	0.06
EUR	100,000	Worley US Finance Sub Ltd 0.875% 09/06/2026	88	0.02
		Total United States	**78,110**	**16.34**
		Total bonds	**462,864**	**96.82**

SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF (continued)
As at 30 November 2022

Ccy	No. of contracts		Underlying exposure EUR'000	Fair Value EUR'000	% of net asset value
		Financial derivative instruments (30 November 2021: (0.02)%)			
		Futures contracts (30 November 2021: (0.02)%)			
EUR	(1,016)	Euro-Bobl Index Futures December 2022	(124,384)	2,434	0.51
EUR	(1,082)	Euro-Bund Index Futures December 2022	(156,771)	4,339	0.91
EUR	(1,455)	Euro-Schatz Index Futures December 2022	(157,074)	1,708	0.36
		Total unrealised gains on futures contracts		**8,481**	**1.78**
		Total financial derivative instruments		**8,481**	**1.78**

Ccy	Holdings		Fair Value EUR'000	% of net asset value
		Total value of investments	**471,345**	**98.60**
		Cash equivalents (30 November 2021: 0.16%)		
		UCITS collective investment schemes - Money Market Funds (30 November 2021: 0.16%)		
EUR	5,010	BlackRock ICS Euro Liquid Environmentally Aware Fund~	493	0.10
		Cash†	**2,376**	**0.50**
		Other net assets	**3,837**	**0.80**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**478,051**	**100.00**

†Cash holdings of EUR(930,046) are due to State Street Bank and Trust Company. EUR3,306,344 is held as security for futures contracts with Barclays Bank Plc. Cash collateral and cash collateral payable in respect of securities lending transactions is held by the Fund's Depositary (or through its delegates).
^These securities are partially or fully transferred as securities lent.
#Perpetual bond.
~Investment in related party.

Fixed income securities are primarily classified by country of incorporation issuer fixed income securities.

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

Analysis of total current assets gross of all liabilities	Fair value EUR'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	459,447	94.99
Transferable securities traded on another regulated market	3,417	0.71
Exchange traded financial derivative instruments	8,481	1.75
UCITS collective investment schemes - Money Market Funds	493	0.10
Other assets	11,846	2.45
Total current assets	**483,684**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES AGRIBUSINESS UCITS ETF
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 November 2021: 99.65%)		
		Equities (30 November 2021: 99.65%)		
		Australia (30 November 2021: 1.11%)		
		Agriculture		
AUD	926,952	Costa Group Holdings Ltd^	1,639	0.17
AUD	308,783	Elders Ltd^	2,134	0.23
AUD	754,019	Inghams Group Ltd^	1,424	0.15
AUD	251,569	Select Harvests Ltd^	738	0.08
		Chemicals		
AUD	750,126	Nufarm Ltd^	3,024	0.32
		Food		
AUD	564,264	United Malt Grp Ltd^	1,262	0.14
		Total Australia	**10,221**	**1.09**
		Bermuda (30 November 2021: 3.07%)		
		Agriculture		
USD	301,151	Bunge Ltd	31,573	3.37
		Food		
HKD	4,456,000	First Pacific Co Ltd	1,393	0.15
		Total Bermuda	**32,966**	**3.52**
		Brazil (30 November 2021: 0.41%)		
		Food		
USD	1,280,519	BRF SA ADR	2,331	0.25
		Total Brazil	**2,331**	**0.25**
		Canada (30 November 2021: 9.53%)		
		Chemicals		
CAD	1,002,549	Nutrien Ltd^	79,948	8.54
		Food		
CAD	147,967	Maple Leaf Foods Inc^	2,777	0.29
		Machinery - diversified		
CAD	36,954	Ag Growth International Inc	1,189	0.13
		Total Canada	**83,914**	**8.96**
		Cayman Islands (30 November 2021: 1.71%)		
		Agriculture		
USD	60,433	Fresh Del Monte Produce Inc	1,673	0.18
		Food		
HKD	5,470,000	China Modern Dairy Holdings Ltd^	680	0.07
HKD	5,472,000	COFCO Joycome Foods Ltd^	1,598	0.17
HKD	15,578,954	WH Group Ltd	9,121	0.98
		Total Cayman Islands	**13,072**	**1.40**
		Chile (30 November 2021: 2.10%)		
		Chemicals		
USD	283,151	Sociedad Quimica y Minera de Chile SA ADR	28,077	3.00
		Total Chile	**28,077**	**3.00**
		Denmark (30 November 2021: 0.24%)		
		Agriculture		
DKK	25,807	Schouw & Co AS^	1,836	0.20
		Total Denmark	**1,836**	**0.20**
		Faroe Islands (30 November 2021: 0.77%)		
		Food		
NOK	98,044	Bakkafrost P	5,310	0.57
		Total Faroe Islands	**5,310**	**0.57**
		Germany (30 November 2021: 1.18%)		
		Agriculture		
EUR	120,861	Suedzucker AG	1,751	0.19
		Chemicals		
EUR	377,750	K+S AG RegS^	8,156	0.87
		Total Germany	**9,907**	**1.06**
		Israel (30 November 2021: 1.82%)		
		Chemicals		
ILS	1,432,050	ICL Group Ltd	11,655	1.25
ILS	8,508	Israel Corp Ltd	3,398	0.36
		Total Israel	**15,053**	**1.61**
		Japan (30 November 2021: 9.33%)		
		Agriculture		
JPY	49,034	Hokuto Corp^	664	0.07
JPY	73,000	Sakata Seed Corp^	2,454	0.26
		Chemicals		
JPY	182,800	Kumiai Chemical Industry Co Ltd	1,209	0.13
		Food		
JPY	95,000	Maruha Nichiro Corp^	1,672	0.18
JPY	34,400	Mitsui DM Sugar Holdings Co Ltd^	482	0.05
JPY	203,156	NH Foods Ltd^	5,387	0.57
JPY	148,000	Nippn Corp	1,683	0.18
JPY	617,100	Nippon Suisan Kaisha Ltd^	2,309	0.25
JPY	516,700	Nisshin Seifun Group Inc^	5,980	0.64
JPY	57,600	Prima Meat Packers Ltd^	843	0.09
JPY	61,700	Showa Sangyo Co Ltd	1,082	0.12
		Hand & machine tools		
JPY	84,300	YAMABIKO Corp^	685	0.07
		Machinery - diversified		
JPY	2,260,689	Kubota Corp^	32,888	3.52
		Total Japan	**57,338**	**6.13**
		Mauritius (30 November 2021: 0.24%)		
		Agriculture		
SGD	13,025,509	Golden Agri-Resources Ltd^	2,757	0.29
		Total Mauritius	**2,757**	**0.29**
		Netherlands (30 November 2021: 4.48%)		
		Chemicals		
EUR	157,909	OCI NV^	6,598	0.70

SCHEDULE OF INVESTMENTS (continued)

iSHARES AGRIBUSINESS UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (30 November 2021: 99.65%) (cont)		
		Netherlands (30 November 2021: 4.48%) (cont)		
		Machinery - diversified		
EUR	1,974,685	CNH Industrial NV	31,047	3.32
		Total Netherlands	**37,645**	**4.02**
		Norway (30 November 2021: 5.98%)		
		Chemicals		
NOK	323,458	Yara International ASA	14,598	1.56
		Food		
NOK	175,980	Austevoll Seafood ASA	1,419	0.15
NOK	109,174	Grieg Seafood ASA	762	0.08
NOK	552,555	Leroy Seafood Group ASA	2,665	0.28
NOK	903,151	Mowi ASA	13,917	1.49
NOK	118,888	Salmar ASA	4,116	0.44
		Total Norway	**37,477**	**4.00**
		People's Republic of China (30 November 2021: 0.13%)		
		Chemicals		
HKD	3,128,000	China BlueChemical Ltd 'H'	721	0.08
		Total People's Republic of China	**721**	**0.08**
		Republic of South Korea (30 November 2021: 0.58%)		
		Food		
KRW	16,341	CJ CheilJedang Corp^	4,894	0.52
		Total Republic of South Korea	**4,894**	**0.52**
		Russian Federation (30 November 2021: 0.71%)		
		Chemicals		
RUB	40,484	PhosAgro PJSC*	-	0.00
USD	782	PhosAgro PJSC GDR*	-	0.00
		Total Russian Federation	**-**	**0.00**
		Singapore (30 November 2021: 2.36%)		
		Agriculture		
SGD	872,100	First Resources Ltd^	1,025	0.11
SGD	6,204,598	Wilmar International Ltd^	18,564	1.98
		Total Singapore	**19,589**	**2.09**
		Switzerland (30 November 2021: 1.69%)		
		Food		
CHF	7,084	Barry Callebaut AG RegS	14,298	1.53
		Total Switzerland	**14,298**	**1.53**
		United Kingdom (30 November 2021: 2.73%)		
		Food		
GBP	707,214	Associated British Foods Plc	13,316	1.42
GBP	105,467	Cranswick Plc	3,863	0.42
		Total United Kingdom	**17,179**	**1.84**

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (30 November 2021: 49.48%)		
		Agriculture		
USD	1,032,521	Archer-Daniels-Midland Co	100,671	10.76
USD	317,951	Darling Ingredients Inc	22,838	2.44
		Auto parts & equipment		
USD	100,844	Titan International Inc	1,445	0.15
		Biotechnology		
USD	1,424,693	Corteva Inc	95,683	10.22
		Chemicals		
USD	57,265	American Vanguard Corp^	1,317	0.14
USD	395,053	CF Industries Holdings Inc	42,741	4.57
USD	249,725	FMC Corp	32,624	3.48
USD	20,146	Intrepid Potash Inc^	726	0.08
USD	684,523	Mosaic Co	35,116	3.75
		Food		
USD	74,929	Cal-Maine Foods Inc^	4,367	0.47
USD	573,779	Hormel Foods Corp	26,968	2.88
USD	17,621	John B Sanfilippo & Son Inc	1,492	0.16
USD	79,481	Mission Produce Inc	1,263	0.13
USD	92,399	Pilgrim's Pride Corp^	2,417	0.26
USD	504	Seaboard Corp	1,992	0.21
USD	574,193	Tyson Foods Inc 'A'	38,058	4.07
		Machinery - diversified		
USD	122,794	AGCO Corp	16,297	1.74
USD	246,125	Deere & Co	108,541	11.60
USD	21,666	Lindsay Corp	3,824	0.41
		Total United States	**538,380**	**57.52**
		Total equities	**932,965**	**99.68**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments (30 November 2021: 0.00%)			
		Futures contracts (30 November 2021: 0.00%)			
USD	9	S&P 500 E-Mini Index Futures December 2022	1,732	104	0.01
USD	9	S&P 500 Micro E-Mini Futures December 2022	180	4	0.00
		Total unrealised gains on futures contracts		**108**	**0.01**
		Total financial derivative instruments		**108**	**0.01**

iSHARES V PLC

SCHEDULE OF INVESTMENTS (continued)

iSHARES AGRIBUSINESS UCITS ETF (continued)
As at 30 November 2022

Ccy	Holdings	Fair Value USD'000	% of net asset value
	Total value of investments	**933,073**	**99.69**
	Cash equivalents (30 November 2021: 1.77%)		
	UCITS collective investment schemes - Money Market Funds (30 November 2021: 1.77%)		
	Cash†	**1,626**	**0.17**
	Other net assets	**1,287**	**0.14**
	Net asset value attributable to redeemable shareholders at the end of the financial year	**935,986**	**100.00**

†Cash holdings of USD1,568,884 are held with State Street Bank and Trust Company. USD56,679 is held as security for futures contracts with Barclays Bank Plc.
^These securities are partially or fully transferred as securities lent.
*These securities were valued in consultation with the Investment Manager. These securities were fair valued or suspended at financial year end and valued using the last traded price.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

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

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	932,965	99.63
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	-	0.00
Exchange traded financial derivative instruments	108	0.01
Other assets	3,327	0.36
Total current assets	**936,400**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES EM DIVIDEND UCITS ETF
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 November 2021: 99.54%)		
		Equities (30 November 2021: 99.54%)		
		Bermuda (30 November 2021: 1.66%)		
		Brazil (30 November 2021: 10.94%)		
		Apparel retailers		
BRL	3,632,088	Grendene SA	4,579	1.15
		Banks		
BRL	964,706	Banco Santander Brasil SA	5,074	1.27
		Chemicals		
BRL	474,017	Unipar Carbocloro SA (Pref) 'B'	8,760	2.20
		Commercial services		
BRL	2,905,934	Qualicorp Consultoria e Corretora de Seguros SA	3,398	0.85
		Electricity		
BRL	1,825,550	Auren Energia SA	4,801	1.20
BRL	1,320,530	Cia de Transmissao de Energia Eletrica Paulista (Pref)	5,790	1.45
BRL	2,675,480	Cia Energetica de Minas Gerais (Pref)	5,841	1.46
BRL	1,147,620	CPFL Energia SA	7,616	1.91
BRL	584,126	Energisa SA	4,811	1.21
BRL	792,839	Transmissora Alianca de Energia Eletrica SA	5,207	1.31
		Insurance		
BRL	792,692	BB Seguridade Participacoes SA	4,721	1.18
		Investment services		
BRL	1,252,849	Bradespar SA (Pref)	6,742	1.69
		Iron & steel		
BRL	1,212,941	Gerdau SA (Pref)	7,282	1.82
BRL	3,669,914	Metalurgica Gerdau SA (Pref)	9,554	2.39
BRL	1,740,887	Usinas Siderurgicas de Minas Gerais SA Usiminas (Pref) 'A'	2,589	0.65
BRL	451,969	Vale SA	7,366	1.85
		Oil & gas		
BRL	1,031,908	Petroleo Brasileiro SA (Pref)	5,231	1.31
		Real estate investment & services		
BRL	1,398,428	Cyrela Brazil Realty SA Empreendimentos e Participacoes	3,819	0.96
BRL	5,706,773	JHSF Participacoes SA	6,012	1.50
		Telecommunications		
BRL	396,626	Telefonica Brasil SA	2,870	0.72
		Total Brazil	**112,063**	**28.08**
		Cayman Islands (30 November 2021: 3.00%)		
		Machinery, construction & mining		
HKD	26,637,000	Lonking Holdings Ltd	4,743	1.19
		Real estate investment & services		
HKD	5,695,000	Country Garden Holdings Co Ltd[^]	2,196	0.55
HKD	10,151,000	Shimao Group Holdings Ltd[^/*]	2,360	0.59
HKD	7,504,000	Sunac China Holdings Ltd[*]	1,551	0.39
		Total Cayman Islands	**10,850**	**2.72**
		Chile (30 November 2021: 0.00%)		
		Electricity		
CLP	113,738,498	Colbun SA	10,025	2.51
		Forest products & paper		
CLP	4,095,443	Empresas CMPC SA	6,740	1.69
		Iron & steel		
CLP	657,388	CAP SA	4,790	1.20
		Total Chile	**21,555**	**5.40**
		Cyprus (30 November 2021: 2.65%)		
		Transportation		
USD	1,986,939	Globaltrans Investment Plc RegS GDR[*]	20	0.01
		Total Cyprus	**20**	**0.01**
		Czech Republic (30 November 2021: 1.48%)		
		Electricity		
CZK	98,902	CEZ AS	3,363	0.84
		Total Czech Republic	**3,363**	**0.84**
		Hong Kong (30 November 2021: 4.31%)		
		Commercial services		
HKD	1,256,000	China Merchants Port Holdings Co Ltd	1,825	0.46
		Real estate investment & services		
HKD	14,858,000	China Jinmao Holdings Group Ltd[^]	3,483	0.87
HKD	11,304,000	Poly Property Group Co Ltd[^]	2,795	0.70
HKD	21,776,253	Shenzhen Investment Ltd[^]	3,543	0.89
		Total Hong Kong	**11,646**	**2.92**
		India (30 November 2021: 3.62%)		
		Coal		
INR	2,527,783	Coal India Ltd	7,054	1.77
		Diversified financial services		
INR	4,879,147	REC Ltd	6,611	1.66
		Iron & steel		
INR	2,903,474	NMDC Steel Ltd[*]	952	0.24
		Mining		
INR	3,107,544	NMDC Ltd	4,491	1.12
		Oil & gas		
INR	1,444,857	Bharat Petroleum Corp Ltd	6,053	1.52
INR	6,875,476	Indian Oil Corp Ltd	6,472	1.62
INR	909,421	Oil India Ltd	2,285	0.57
		Total India	**33,918**	**8.50**
		Indonesia (30 November 2021: 5.47%)		
		Agriculture		
IDR	70,129,500	Hanjaya Mandala Sampoerna Tbk PT	4,302	1.08
		Coal		
IDR	18,144,900	Adaro Energy Indonesia Tbk PT	4,464	1.12
		Total Indonesia	**8,766**	**2.20**
		Malaysia (30 November 2021: 2.21%)		
		Agriculture		
MYR	1,672,447	British American Tobacco Malaysia Bhd	4,249	1.06

SCHEDULE OF INVESTMENTS (continued)

iSHARES EM DIVIDEND UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (30 November 2021: 99.54%) (cont)		
		Malaysia (30 November 2021: 2.21%) (cont)		
		Banks		
MYR	3,115,246	Malayan Banking Bhd	6,045	1.52
		Miscellaneous manufacturers		
MYR	8,368,900	Hartalega Holdings Bhd	3,256	0.81
MYR	21,861,900	Kossan Rubber Industries Bhd	5,456	1.37
		Total Malaysia	**19,006**	**4.76**
		Marshall Islands (30 November 2021: 0.42%)		
		Transportation		
USD	288,730	Star Bulk Carriers Corp^	5,558	1.39
		Total Marshall Islands	**5,558**	**1.39**
		People's Republic of China (30 November 2021: 12.35%)		
		Banks		
HKD	9,420,000	Agricultural Bank of China Ltd 'H'	3,138	0.79
HKD	9,453,000	Bank of China Ltd 'H'	3,355	0.84
HKD	4,271,000	China Construction Bank Corp 'H'	2,577	0.64
HKD	10,421,000	China Minsheng Banking Corp Ltd 'H'^	3,591	0.90
HKD	11,564,000	Chongqing Rural Commercial Bank Co Ltd 'H'^	3,867	0.97
HKD	5,309,000	Industrial & Commercial Bank of China Ltd 'H'	2,659	0.67
		Building materials and fixtures		
HKD	17,337,000	BBMG Corp 'H'^	2,199	0.55
		Chemicals		
HKD	15,300,000	Sinopec Shanghai Petrochemical Co Ltd 'H'^	2,509	0.63
		Coal		
HKD	1,612,500	China Shenhua Energy Co Ltd 'H'	4,958	1.24
HKD	628,000	Yankuang Energy Group Co Ltd 'H'	2,080	0.52
		Commercial services		
HKD	3,037,251	Zhejiang Expressway Co Ltd 'H'^	2,257	0.57
		Electricity		
HKD	13,326,000	Huadian Power International Corp Ltd 'H'^	5,139	1.29
		Insurance		
HKD	2,588,000	PICC Property & Casualty Co Ltd 'H'^	2,606	0.65
		Oil & gas		
HKD	9,104,000	China Petroleum & Chemical Corp 'H'	4,281	1.07
		Oil & gas services		
HKD	9,323,500	Sinopec Engineering Group Co Ltd 'H'	3,822	0.96
		Total People's Republic of China	**49,038**	**12.29**
		Philippines (30 November 2021: 1.24%)		
		Telecommunications		
PHP	77,900	PLDT Inc	2,413	0.60
		Total Philippines	**2,413**	**0.60**
		Qatar (30 November 2021: 0.67%)		
		Real estate investment & services		
QAR	2,662,227	Barwa Real Estate Co	2,390	0.60
		Total Qatar	**2,390**	**0.60**

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Russian Federation (30 November 2021: 17.80%)		
		Banks		
RUB	1,597,219	Sberbank of Russia PJSC*	-	0.00
		Chemicals		
RUB	110,492	PhosAgro PJSC*	-	0.00
USD	2,135	PhosAgro PJSC GDR*	-	0.00
		Diversified financial services		
RUB	1,758,275	Moscow Exchange MICEX-RTS PJSC*	-	0.00
		Electricity		
RUB	2,624,522,405	Federal Grid Co Unified Energy System PJSC*	1	0.00
RUB	178,435,236	Unipro PJSC*	29	0.01
		Food		
RUB	104,170	Magnit PJSC*	-	0.00
		Iron & steel		
RUB	8,839,890	Magnitogorsk Iron & Steel Works PJSC*	2	0.00
RUB	2,074,960	Novolipetsk Steel PJSC*	-	0.00
RUB	417,696	Severstal PAO*	-	0.00
		Mining		
RUB	14,175	MMC Norilsk Nickel PJSC*	-	0.00
		Oil & gas		
RUB	74,512	LUKOIL PJSC*	-	0.00
RUB	695,165	Tatneft PJSC*	-	0.00
		Pipelines		
RUB	3,669	Transneft PJSC (Pref)*	-	0.00
		Telecommunications		
RUB	1,681,984	Mobile TeleSystems PJSC*	-	0.00
RUB	2,813,179	Rostelecom PJSC*	1	0.00
		Total Russian Federation	**33**	**0.01**
		Singapore (30 November 2021: 0.00%)		
		Miscellaneous manufacturers		
SGD	15,230,400	Riverstone Holdings Ltd^	7,002	1.75
		Total Singapore	**7,002**	**1.75**
		South Africa (30 November 2021: 4.31%)		
		Coal		
ZAR	655,869	Exxaro Resources Ltd	8,716	2.19
		Diversified financial services		
ZAR	2,121,182	Coronation Fund Managers Ltd	4,359	1.09
		Iron & steel		
ZAR	223,207	Kumba Iron Ore Ltd^	6,351	1.59
		Mining		
ZAR	389,188	African Rainbow Minerals Ltd	6,640	1.66
		Retail		
ZAR	1,146,224	Truworths International Ltd	3,850	0.97
		Total South Africa	**29,916**	**7.50**
		Taiwan (30 November 2021: 13.14%)		
		Computers		
TWD	330,207	Asustek Computer Inc	2,842	0.71
TWD	4,911,957	Inventec Corp	3,942	0.99
TWD	1,262,000	Systex Corp	2,854	0.72

SCHEDULE OF INVESTMENTS (continued)

iSHARES EM DIVIDEND UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (30 November 2021: 99.54%) (cont)		
		Taiwan (30 November 2021: 13.14%) (cont)		
		Electronics		
TWD	1,030,706	Merry Electronics Co Ltd	2,935	0.73
TWD	1,332,000	Radiant Opto-Electronics Corp	4,525	1.13
TWD	337,000	Simplo Technology Co Ltd	3,304	0.83
TWD	1,709,772	Supreme Electronics Co Ltd	2,099	0.53
TWD	1,673,860	WPG Holdings Ltd	2,627	0.66
		Engineering & construction		
TWD	890,000	United Integrated Services Co Ltd	5,155	1.29
		Real estate investment & services		
TWD	1,470,000	Chong Hong Construction Co Ltd	3,429	0.86
TWD	1,433,185	Huaku Development Co Ltd	4,132	1.03
		Total Taiwan	**37,844**	**9.48**
		Thailand (30 November 2021: 7.78%)		
		Banks		
THB	1,273,000	Kiatnakin Phatra Bank PCL NVDR	2,581	0.65
THB	3,328,600	Thanachart Capital PCL NVDR	3,988	1.00
		Diversified financial services		
THB	1,471,900	Tisco Financial Group PCL NVDR^	4,070	1.02
		Home builders		
THB	11,010,175	Land & Houses PCL NVDR	2,997	0.75
THB	38,442,200	Quality Houses PCL NVDR^	2,420	0.61
		Thailand (30 November 2021: 7.78%) (cont)		
		Miscellaneous manufacturers		
THB	11,627,300	Sri Trang Agro-Industry PCL NVDR^	6,265	1.57
		Telecommunications		
THB	1,849,500	Total Access Communication PCL NVDR^	2,163	0.54
		Total Thailand	**24,484**	**6.14**
		Turkey (30 November 2021: 1.53%)		
		Auto manufacturers		
TRY	438,233	Tofas Turk Otomobil Fabrikasi AS^	3,384	0.85
		Iron & steel		
TRY	3,684,646	Eregli Demir ve Celik Fabrikalari TAS^	8,454	2.12
		Total Turkey	**11,838**	**2.97**
		United Arab Emirates (30 November 2021: 3.96%)		
		Banks		
AED	1,438,057	Dubai Islamic Bank PJSC	2,224	0.56
		Total United Arab Emirates	**2,224**	**0.56**
		United Kingdom (30 November 2021: 1.00%)		
		Total equities	**393,927**	**98.72**

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (USD)	Maturity date	Unrealised gain/(loss) USD'000	% of net asset value
Financial derivative instruments (30 November 2021: (0.01)%)							
Forward currency contracts[Ø] (30 November 2021: 0.00%)							
PHP	1,762,259	USD	31,032	31,032	01/12/2022	-	0.00
				Total unrealised gains on forward currency contracts		**-**	**0.00**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Futures contracts (30 November 2021: (0.01)%)			
USD	101	MSCI Emerging Markets Index Futures December 2022	4,695	266	0.07
		Total unrealised gains on futures contracts		**266**	**0.07**
		Total financial derivative instruments		**266**	**0.07**

Ccy	Holdings	Fair Value USD'000	% of net asset value
	Total value of investments	**394,193**	**98.79**
	Cash equivalents (30 November 2021: 0.08%)		
	Cash[†]	**2,295**	**0.58**
	Other net assets	**2,541**	**0.63**
	Net asset value attributable to redeemable shareholders at the end of the financial year	**399,029**	**100.00**

[†]Cash holdings of USD2,168,335 are held with State Street Bank and Trust Company. USD126,876 is held as security for futures contracts with Barclays Bank Plc.
^These securities are partially or fully transferred as securities lent.
*These securities were valued in consultation with the Investment Manager. These securities were fair valued or suspended at financial year end and valued using the last traded price.
[Ø]The counterparty for forward currency contracts is State Street Bank and Trust Company.

SCHEDULE OF INVESTMENTS (continued)

iSHARES EM DIVIDEND UCITS ETF (continued)
As at 30 November 2022

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

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

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	393,927	98.66
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	-	0.00
Exchange traded financial derivative instruments	266	0.07
Over-the-counter financial derivative instruments	-	0.00
Other assets	5,068	1.27
Total current assets	**399,261**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES FRANCE GOVT BOND UCITS ETF
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 November 2021: 99.28%)		
		Bonds (30 November 2021: 99.28%)		
		France (30 November 2021: 99.28%)		
		Government Bonds		
EUR	7,497,000	French Republic Government Bond OAT 0.000% 25/02/2024^	7,298	1.71
EUR	11,490,000	French Republic Government Bond OAT 0.000% 25/03/2024^	11,163	2.61
EUR	7,316,000	French Republic Government Bond OAT 0.000% 25/02/2025	6,960	1.63
EUR	11,278,000	French Republic Government Bond OAT 0.000% 25/03/2025	10,713	2.50
EUR	12,010,000	French Republic Government Bond OAT 0.000% 25/02/2026	11,192	2.62
EUR	10,869,000	French Republic Government Bond OAT 0.000% 25/02/2027	9,918	2.32
EUR	11,722,000	French Republic Government Bond OAT 0.000% 25/11/2029^	10,048	2.35
EUR	13,454,000	French Republic Government Bond OAT 0.000% 25/11/2030	11,248	2.63
EUR	12,182,000	French Republic Government Bond OAT 0.000% 25/11/2031^	9,922	2.32
EUR	9,079,000	French Republic Government Bond OAT 0.000% 25/05/2032^	7,273	1.70
EUR	9,899,000	French Republic Government Bond OAT 0.250% 25/11/2026	9,184	2.15
EUR	11,898,000	French Republic Government Bond OAT 0.500% 25/05/2025	11,411	2.67
EUR	13,181,000	French Republic Government Bond OAT 0.500% 25/05/2026	12,441	2.91
EUR	13,635,000	French Republic Government Bond OAT 0.500% 25/05/2029^	12,225	2.86
EUR	6,315,000	French Republic Government Bond OAT 0.500% 25/05/2040	4,445	1.04
EUR	4,192,000	French Republic Government Bond OAT 0.500% 25/06/2044	2,768	0.65
EUR	2,633,000	French Republic Government Bond OAT 0.500% 25/05/2072^	1,236	0.29
EUR	8,279,000	French Republic Government Bond OAT 0.750% 25/02/2028^	7,682	1.80
EUR	15,018,000	French Republic Government Bond OAT 0.750% 25/05/2028	13,894	3.25
EUR	14,269,000	French Republic Government Bond OAT 0.750% 25/11/2028	13,107	3.06
EUR	8,400,000	French Republic Government Bond OAT 0.750% 25/05/2052	5,316	1.24
EUR	6,998,000	French Republic Government Bond OAT 0.750% 25/05/2053	4,344	1.02
EUR	10,194,000	French Republic Government Bond OAT 1.000% 25/11/2025	9,852	2.30
EUR	9,929,000	French Republic Government Bond OAT 1.000% 25/05/2027	9,435	2.21
		France (30 November 2021: 99.28%) (cont)		
		Government Bonds (cont)		
EUR	10,614,000	French Republic Government Bond OAT 1.250% 25/05/2034^	9,250	2.16
EUR	11,895,000	French Republic Government Bond OAT 1.250% 25/05/2036	10,063	2.35
EUR	1,441,000	French Republic Government Bond OAT 1.250% 25/05/2038	1,186	0.28
EUR	15,507,000	French Republic Government Bond OAT 1.500% 25/05/2031^	14,631	3.42
EUR	8,708,000	French Republic Government Bond OAT 1.500% 25/05/2050	6,857	1.60
EUR	10,095,000	French Republic Government Bond OAT 1.750% 25/11/2024	9,999	2.34
EUR	8,041,000	French Republic Government Bond OAT 1.750% 25/06/2039	7,168	1.68
EUR	3,906,000	French Republic Government Bond OAT 1.750% 25/05/2066	3,152	0.74
EUR	6,383,000	French Republic Government Bond OAT 2.000% 25/11/2032^	6,156	1.44
EUR	7,960,000	French Republic Government Bond OAT 2.000% 25/05/2048	7,035	1.64
EUR	10,210,000	French Republic Government Bond OAT 2.250% 25/05/2024	10,210	2.39
EUR	15,090,000	French Republic Government Bond OAT 2.500% 25/05/2030	15,398	3.60
EUR	1,260,000	French Republic Government Bond OAT 2.500% 25/05/2043	1,224	0.29
EUR	14,261,000	French Republic Government Bond OAT 2.750% 25/10/2027	14,642	3.42
EUR	7,382,000	French Republic Government Bond OAT 3.250% 25/05/2045	8,128	1.90
EUR	11,098,000	French Republic Government Bond OAT 3.500% 25/04/2026	11,563	2.70
EUR	6,808,000	French Republic Government Bond OAT 4.000% 25/10/2038	7,977	1.87
EUR	5,242,000	French Republic Government Bond OAT 4.000% 25/04/2055	6,762	1.58
EUR	4,318,000	French Republic Government Bond OAT 4.000% 25/04/2060	5,690	1.33
EUR	10,204,000	French Republic Government Bond OAT 4.500% 25/04/2041	12,874	3.01
EUR	7,459,000	French Republic Government Bond OAT 4.750% 25/04/2035	9,142	2.14
EUR	9,991,000	French Republic Government Bond OAT 5.500% 25/04/2029	11,918	2.79
EUR	9,230,000	French Republic Government Bond OAT 5.750% 25/10/2032	11,961	2.80
EUR	7,731,000	French Republic Government Bond OAT 6.000% 25/10/2025	8,553	2.00
		Total France	**424,614**	**99.31**
		Total bonds	**424,614**	**99.31**

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SCHEDULE OF INVESTMENTS (continued)

iSHARES FRANCE GOVT BOND UCITS ETF (continued)
As at 30 November 2022

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (EUR)	Maturity date	Unrealised gain/(loss) EUR'000	% of net asset value
Financial derivative instruments (30 November 2021: 0.00%)							
Forward currency contracts[Ø] (30 November 2021: 0.00%)							
EUR	11,150	GBP	9,783	11,150	02/12/2022	-	0.00
EUR	680	GBP	584	680	02/12/2022	-	0.00
EUR	32,484	USD	33,783	32,484	02/12/2022	-	0.00
EUR	44	USD	43	44	02/12/2022	-	0.00
GBP	260,121	EUR	297,629	297,629	02/12/2022	3	0.00
GBP	138,343	EUR	160,965	160,965	02/12/2022	(1)	0.00
USD	549,672	EUR	527,877	527,876	02/12/2022	6	0.00
USD	100	EUR	101	101	02/12/2022	-	0.00
				Total unrealised gains on forward currency contracts		**9**	**0.00**
				Total unrealised losses on forward currency contracts		**(1)**	**0.00**
				Net unrealised gains on forward currency contracts		**8**	**0.00**
				Total financial derivative instruments		**8**	**0.00**

Ccy	Holdings		Fair Value EUR'000	% of net asset value
		Total value of investments	**424,622**	**99.31**
		Cash equivalents (30 November 2021: 0.11%)		
		UCITS collective investment schemes - Money Market Funds (30 November 2021: 0.11%)		
EUR	7,969	BlackRock ICS Euro Liquid Environmentally Aware Fund~	784	0.18
		Cash[†]	**11**	**0.00**
		Other net assets	**2,163**	**0.51**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**427,580**	**100.00**

[†]Substantially all cash positions are held with State Street Bank and Trust Company.
[^]These securities are partially or fully transferred as securities lent.
[Ø]The counterparty for forward currency contracts is State Street Bank and Trust Company. All forwards relate to the GBP Hedged (Dist) Class and USD Hedged (Dist) Class.
[~]Investment in related party.

Analysis of total current assets gross of all liabilities	Fair value EUR'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	424,614	98.78
Over-the-counter financial derivative instruments	9	0.00
UCITS collective investment schemes - Money Market Funds	784	0.19
Other assets	4,449	1.03
Total current assets	**429,856**	**100.00**

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

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

SCHEDULE OF INVESTMENTS (continued)

iSHARES GERMANY GOVT BOND UCITS ETF
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 November 2021: 99.28%)		
		Bonds (30 November 2021: 99.28%)		
		Germany (30 November 2021: 99.28%)		
		Government Bonds		
EUR	13,265,500	Bundesobligation 0.000% 05/04/2024^	12,911	1.83
EUR	11,569,500	Bundesobligation 0.000% 18/10/2024^	11,133	1.58
EUR	14,311,500	Bundesobligation 0.000% 11/04/2025^	13,647	1.94
EUR	13,541,500	Bundesobligation 0.000% 10/10/2025^	12,805	1.82
EUR	2,609,500	Bundesobligation 0.000% 10/10/2025^	2,474	0.35
EUR	15,010,000	Bundesobligation 0.000% 10/04/2026^	14,066	2.00
EUR	12,944,000	Bundesobligation 0.000% 09/10/2026^	12,001	1.71
EUR	11,880,000	Bundesobligation 0.000% 16/04/2027^	10,915	1.55
EUR	13,642,000	Bundesobligation 1.300% 15/10/2027^	13,235	1.88
EUR	2,502,000	Bundesobligation 1.300% 15/10/2027	2,430	0.35
EUR	18,439,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2026^	17,172	2.44
EUR	11,931,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/11/2027^	10,867	1.54
EUR	14,569,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/11/2028^	13,028	1.85
EUR	15,184,500	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2029^	13,396	1.90
EUR	14,420,500	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/02/2030^	12,597	1.79
EUR	19,105,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2030^	16,546	2.35
EUR	5,935,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2030	5,141	0.73
EUR	15,170,500	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/02/2031^	13,000	1.85
EUR	17,596,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2031^	14,942	2.12
EUR	4,999,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2031^	4,248	0.60
EUR	16,986,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/02/2032^	14,261	2.03
EUR	12,138,500	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/05/2035^	9,485	1.35
EUR	14,433,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/05/2036^	11,072	1.57
EUR	17,648,500	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2050^	10,941	1.55
EUR	6,204,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2050	3,855	0.55
EUR	10,440,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2052	6,265	0.89
EUR	15,703,000	Bundesrepublik Deutschland Bundesanleihe 0.250% 15/02/2027^	14,655	2.08
EUR	15,424,000	Bundesrepublik Deutschland Bundesanleihe 0.250% 15/08/2028^	14,059	2.00
EUR	16,598,000	Bundesrepublik Deutschland Bundesanleihe 0.250% 15/02/2029^	15,017	2.13
		Germany (30 November 2021: 99.28%) (cont)		
		Government Bonds (cont)		
EUR	16,445,000	Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2025^	15,914	2.26
EUR	19,055,500	Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2026^	18,194	2.59
EUR	16,596,000	Bundesrepublik Deutschland Bundesanleihe 0.500% 15/08/2027^	15,559	2.21
EUR	14,586,500	Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2028^	13,580	1.93
EUR	11,554,500	Bundesrepublik Deutschland Bundesanleihe 1.000% 15/08/2024^	11,359	1.61
EUR	17,298,000	Bundesrepublik Deutschland Bundesanleihe 1.000% 15/08/2025^	16,846	2.39
EUR	6,436,000	Bundesrepublik Deutschland Bundesanleihe 1.000% 15/05/2038^	5,582	0.79
EUR	18,869,500	Bundesrepublik Deutschland Bundesanleihe 1.250% 15/08/2048^	16,835	2.39
EUR	12,828,000	Bundesrepublik Deutschland Bundesanleihe 1.500% 15/05/2024	12,726	1.81
EUR	12,639,000	Bundesrepublik Deutschland Bundesanleihe 1.700% 15/08/2032^	12,374	1.76
EUR	11,868,500	Bundesrepublik Deutschland Bundesanleihe 1.750% 15/02/2024^	11,830	1.68
EUR	2,783,000	Bundesrepublik Deutschland Bundesanleihe 1.800% 15/08/2053^	2,774	0.39
EUR	3,187,000	Bundesrepublik Deutschland Bundesanleihe 2.100% 15/11/2029^	3,224	0.46
EUR	17,181,500	Bundesrepublik Deutschland Bundesanleihe 2.500% 04/07/2044^	19,078	2.71
EUR	16,813,500	Bundesrepublik Deutschland Bundesanleihe 2.500% 15/08/2046^	18,952	2.69
EUR	10,068,000	Bundesrepublik Deutschland Bundesanleihe 3.250% 04/07/2042^	12,191	1.73
EUR	14,615,000	Bundesrepublik Deutschland Bundesanleihe 4.000% 04/01/2037^	18,231	2.59
EUR	9,938,000	Bundesrepublik Deutschland Bundesanleihe 4.250% 04/07/2039^	13,054	1.86
EUR	8,601,000	Bundesrepublik Deutschland Bundesanleihe 4.750% 04/07/2028^	9,847	1.40
EUR	13,792,000	Bundesrepublik Deutschland Bundesanleihe 4.750% 04/07/2034^	17,772	2.53
EUR	10,503,500	Bundesrepublik Deutschland Bundesanleihe 4.750% 04/07/2040^	14,759	2.10
EUR	11,666,500	Bundesrepublik Deutschland Bundesanleihe 5.500% 04/01/2031^	14,724	2.09
EUR	10,627,000	Bundesrepublik Deutschland Bundesanleihe 5.625% 04/01/2028^	12,485	1.77
EUR	7,415,000	Bundesrepublik Deutschland Bundesanleihe 6.250% 04/01/2024^	7,762	1.10
EUR	7,040,000	Bundesrepublik Deutschland Bundesanleihe 6.250% 04/01/2030^	9,047	1.29
EUR	8,602,000	Bundesrepublik Deutschland Bundesanleihe 6.500% 04/07/2027^	10,284	1.46
EUR	8,621,000	Bundesschatzanweisungen 0.000% 15/12/2023^	8,446	1.20

iSHARES V PLC

SCHEDULE OF INVESTMENTS (continued)

iSHARES GERMANY GOVT BOND UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Bonds (30 November 2021: 99.28%) (cont)		
		Germany (30 November 2021: 99.28%) (cont)		
		Government Bonds (cont)		
EUR	10,531,000	Bundesschatzanweisungen 0.000% 15/03/2024^	10,264	1.46
EUR	9,188,000	Bundesschatzanweisungen 0.200% 14/06/2024^	8,929	1.27
EUR	9,671,000	Bundesschatzanweisungen 0.400% 13/09/2024^	9,388	1.33
		Total Germany	**698,174**	**99.18**
		Total bonds	**698,174**	**99.18**

Ccy	Holdings		Fair Value EUR'000	% of net asset value
		Total value of investments	**698,174**	**99.18**
		Cash equivalents (30 November 2021: 0.44%)		
		UCITS collective investment schemes - Money Market Funds (30 November 2021: 0.44%)		
EUR	8,108	BlackRock ICS Euro Liquid Environmentally Aware Fund~	797	0.11
		Cash†	**131**	**0.02**
		Other net assets	**4,828**	**0.69**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**703,930**	**100.00**

†Substantially all cash positions are held with State Street Bank and Trust Company. Cash collateral and cash collateral payable in respect of securities lending transactions is held by the Fund's Depositary (or through its delegates).
^These securities are partially or fully transferred as securities lent.
~Investment in related party.

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

Analysis of total current assets gross of all liabilities	Fair value EUR'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	698,174	97.96
UCITS collective investment schemes - Money Market Funds	797	0.11
Other assets	13,720	1.93
Total current assets	**712,691**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES GOLD PRODUCERS UCITS ETF
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 November 2021: 99.65%)		
		Equities (30 November 2021: 99.65%)		
		Australia (30 November 2021: 14.40%)		
		Mining		
AUD	7,858,398	Bellevue Gold Ltd^	5,789	0.35
AUD	2,673,315	Capricorn Metals Ltd^	7,519	0.45
AUD	9,355,627	De Grey Mining Ltd^	8,082	0.48
AUD	14,083,704	Evolution Mining Ltd^	25,372	1.52
AUD	8,916,284	Firefinch Ltd^/*	1,075	0.06
AUD	8,216,816	Gold Road Resources Ltd^	9,630	0.57
AUD	6,860,000	Newcrest Mining Ltd^	91,010	5.44
AUD	8,952,068	Northern Star Resources Ltd^	63,549	3.80
AUD	10,436,221	Perseus Mining Ltd^	15,586	0.93
AUD	6,609,947	Ramelius Resources Ltd^	3,785	0.23
AUD	18,053,981	Red 5 Ltd^	1,935	0.12
AUD	5,873,027	Regis Resources Ltd^	7,591	0.45
AUD	7,125,600	Silver Lake Resources Ltd^	5,774	0.34
AUD	6,250,374	St Barbara Ltd^	2,532	0.15
AUD	7,933,850	West African Resources Ltd^	6,137	0.37
AUD	3,628,457	Westgold Resources Ltd^	1,822	0.11
		Total Australia	**257,188**	**15.37**
		Canada (30 November 2021: 52.63%)		
		Mining		
CAD	3,313,412	Agnico Eagle Mines Ltd^	165,585	9.90
CAD	3,003,107	Alamos Gold Inc 'A'^	28,886	1.73
CAD	5,847,061	Argonaut Gold Inc	1,639	0.10
CAD	8,162,479	B2Gold Corp	28,238	1.69
CAD	9,150,544	Barrick Gold Corp^	148,156	8.85
CAD	1,695,527	Centerra Gold Inc	8,992	0.54
CAD	1,456,521	Dundee Precious Metals Inc	6,822	0.41
CAD	1,414,660	Eldorado Gold Corp	10,758	0.64
CAD	2,144,968	Equinox Gold Corp	7,500	0.45
CAD	1,146,166	Franco-Nevada Corp^	166,121	9.93
CAD	3,479,349	IAMGOLD Corp	7,058	0.42
CAD	1,742,399	K92 Mining Inc	9,935	0.59
CAD	1,174,098	Karora Resources Inc^	3,845	0.23
CAD	9,997,666	Kinross Gold Corp^	41,002	2.45
CAD	737,239	Lundin Gold Inc	7,216	0.43
CAD	1,964,709	Marathon Gold Corp	1,449	0.09
CAD	5,192,716	New Gold Inc	5,707	0.34
CAD	1,877,996	Novagold Resources Inc	10,736	0.64
CAD	5,430,783	OceanaGold Corp	9,173	0.55
CAD	1,386,732	Orla Mining Ltd	5,114	0.30
CAD	1,425,523	Osisko Gold Royalties Ltd	17,844	1.07
CAD	2,239,375	Osisko Mining Inc	5,930	0.35
CAD	1,763,693	Sandstorm Gold Ltd	9,081	0.54
CAD	503,926	Seabridge Gold Inc	6,237	0.37
CAD	1,627,106	SSR Mining Inc^	24,460	1.46
CAD	668,933	Torex Gold Resources Inc	6,143	0.37
CAD	389,314	Victoria Gold Corp	2,332	0.14
		Canada (30 November 2021: 52.63%) (cont)		
		Mining (cont)		
CAD	1,094,041	Wesdome Gold Mines Ltd	7,328	0.44
CAD	3,469,425	Wheaton Precious Metals Corp^	134,355	8.03
CAD	7,390,309	Yamana Gold Inc	39,958	2.39
		Total Canada	**927,600**	**55.44**
		Jersey (30 November 2021: 2.89%)		
		Mining		
GBP	8,851,408	Centamin Plc^	11,131	0.67
		Total Jersey	**11,131**	**0.67**
		People's Republic of China (30 November 2021: 3.95%)		
		Mining		
HKD	5,255,010	Shandong Gold Mining Co Ltd 'H'^	10,260	0.61
HKD	10,504,000	Zhaojin Mining Industry Co Ltd 'H'^	11,641	0.70
HKD	44,084,000	Zijin Mining Group Co Ltd 'H'^	57,269	3.42
		Total People's Republic of China	**79,170**	**4.73**
		Peru (30 November 2021: 0.66%)		
		Mining		
USD	1,841,297	Cia de Minas Buenaventura SAA ADR	15,025	0.90
		Total Peru	**15,025**	**0.90**
		Russian Federation (30 November 2021: 2.38%)		
		Mining		
RUB	239,761	Polyus PJSC*	-	0.00
USD	1	Polyus PJSC RegS GDR*	-	0.00
		Total Russian Federation	**-**	**0.00**
		South Africa (30 November 2021: 8.17%)		
		Mining		
USD	3,214,902	AngloGold Ashanti Ltd ADR^	58,929	3.52
USD	329,307	DRDGOLD Ltd ADR^	2,141	0.13
USD	6,846,619	Gold Fields Ltd ADR^	76,340	4.56
USD	4,186,385	Harmony Gold Mining Co Ltd ADR	14,694	0.88
		Total South Africa	**152,104**	**9.09**
		United Kingdom (30 November 2021: 1.91%)		
		Mining		
GBP	2,388,124	Hochschild Mining Plc^	1,984	0.12
GBP	10,002,603	SolGold Plc^	2,144	0.13
		Total United Kingdom	**4,128**	**0.25**
		United States (30 November 2021: 12.66%)		
		Mining		
USD	2,151,026	Coeur Mining Inc^	7,529	0.45
USD	3,300,197	Newmont Corp	156,660	9.36
USD	504,271	Royal Gold Inc^	56,645	3.39
		Total United States	**220,834**	**13.20**
		Total equities	**1,667,180**	**99.65**

iSHARES V PLC

SCHEDULE OF INVESTMENTS (continued)

iSHARES GOLD PRODUCERS UCITS ETF (continued)
As at 30 November 2022

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments (30 November 2021: 0.00%)			
		Futures contracts (30 November 2021: 0.00%)			
CAD	22	S&P TSX 60 Index Futures December 2022	3,863	163	0.01
		Total unrealised gains on futures contracts		**163**	**0.01**
		Total financial derivative instruments		**163**	**0.01**

Ccy	Holdings		Fair Value USD'000	% of net asset value
		Total value of investments	**1,667,343**	**99.66**
		Cash†	**2,032**	**0.12**
		Other net assets	**3,636**	**0.22**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**1,673,011**	**100.00**

†Cash holdings of USD1,912,205 are held with State Street Bank and Trust Company. USD119,546 is held as security for futures contracts with Barclays Bank Plc.
^These securities are partially or fully transferred as securities lent.
*These securities were valued in consultation with the Investment Manager. These securities were fair valued or suspended at financial year end and valued using the last traded price.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

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

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	1,667,180	99.61
Exchange traded financial derivative instruments	163	0.01
Other assets	6,386	0.38
Total current assets	**1,673,729**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES ITALY GOVT BOND UCITS ETF
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 November 2021: 99.27%)		
		Bonds (30 November 2021: 99.27%)		
		Italy (30 November 2021: 99.27%)		
		Government Bonds		
EUR	7,730,000	Italy Buoni Poliennali Del Tesoro 0.000% 15/01/2024	7,513	0.97
EUR	7,678,000	Italy Buoni Poliennali Del Tesoro 0.000% 30/01/2024	7,457	0.96
EUR	9,238,000	Italy Buoni Poliennali Del Tesoro 0.000% 15/04/2024	8,919	1.15
EUR	6,859,000	Italy Buoni Poliennali Del Tesoro 0.000% 15/08/2024^	6,560	0.84
EUR	7,178,000	Italy Buoni Poliennali Del Tesoro 0.000% 15/12/2024^	6,820	0.88
EUR	10,052,000	Italy Buoni Poliennali Del Tesoro 0.000% 01/04/2026	9,068	1.17
EUR	8,668,000	Italy Buoni Poliennali Del Tesoro 0.000% 01/08/2026	7,751	1.00
EUR	9,961,000	Italy Buoni Poliennali Del Tesoro 0.250% 15/03/2028	8,476	1.09
EUR	10,291,000	Italy Buoni Poliennali Del Tesoro 0.350% 01/02/2025	9,782	1.26
EUR	7,608,000	Italy Buoni Poliennali Del Tesoro 0.450% 15/02/2029	6,345	0.82
EUR	9,664,000	Italy Buoni Poliennali Del Tesoro 0.500% 01/02/2026	8,920	1.15
EUR	7,392,000	Italy Buoni Poliennali Del Tesoro 0.500% 15/07/2028	6,311	0.81
EUR	10,493,000	Italy Buoni Poliennali Del Tesoro 0.600% 01/08/2031	8,125	1.05
EUR	9,160,000	Italy Buoni Poliennali Del Tesoro 0.850% 15/01/2027^	8,373	1.08
EUR	12,459,000	Italy Buoni Poliennali Del Tesoro 0.900% 01/04/2031^	10,036	1.29
EUR	11,044,000	Italy Buoni Poliennali Del Tesoro 0.950% 15/09/2027	9,956	1.28
EUR	13,690,000	Italy Buoni Poliennali Del Tesoro 0.950% 01/08/2030	11,271	1.45
EUR	9,648,000	Italy Buoni Poliennali Del Tesoro 0.950% 01/12/2031	7,627	0.98
EUR	9,883,000	Italy Buoni Poliennali Del Tesoro 0.950% 01/06/2032^	7,706	0.99
EUR	8,679,000	Italy Buoni Poliennali Del Tesoro 0.950% 01/03/2037^	5,968	0.77
EUR	13,097,000	Italy Buoni Poliennali Del Tesoro 1.100% 01/04/2027	12,014	1.55
EUR	8,071,000	Italy Buoni Poliennali Del Tesoro 1.200% 15/08/2025	7,698	0.99
EUR	9,994,000	Italy Buoni Poliennali Del Tesoro 1.250% 01/12/2026	9,319	1.20
EUR	11,850,000	Italy Buoni Poliennali Del Tesoro 1.350% 01/04/2030	10,183	1.31
EUR	9,077,000	Italy Buoni Poliennali Del Tesoro 1.450% 15/11/2024^	8,880	1.14
EUR	8,430,000	Italy Buoni Poliennali Del Tesoro 1.450% 15/05/2025^	8,165	1.05
EUR	7,817,000	Italy Buoni Poliennali Del Tesoro 1.450% 01/03/2036^	5,882	0.76
EUR	10,596,000	Italy Buoni Poliennali Del Tesoro 1.500% 01/06/2025	10,249	1.32
EUR	7,413,000	Italy Buoni Poliennali Del Tesoro 1.500% 30/04/2045	4,830	0.62
EUR	11,215,000	Italy Buoni Poliennali Del Tesoro 1.600% 01/06/2026	10,674	1.37
EUR	11,540,000	Italy Buoni Poliennali Del Tesoro 1.650% 01/12/2030	9,980	1.28
EUR	13,233,000	Italy Buoni Poliennali Del Tesoro 1.650% 01/03/2032^	11,136	1.43
EUR	8,483,000	Italy Buoni Poliennali Del Tesoro 1.700% 01/09/2051^	5,502	0.71
EUR	12,631,000	Italy Buoni Poliennali Del Tesoro 1.750% 30/05/2024	12,451	1.60
EUR	8,343,000	Italy Buoni Poliennali Del Tesoro 1.750% 01/07/2024	8,229	1.06
EUR	8,612,000	Italy Buoni Poliennali Del Tesoro 1.800% 01/03/2041	6,245	0.80
EUR	7,341,000	Italy Buoni Poliennali Del Tesoro 1.850% 15/05/2024	7,258	0.93
EUR	9,225,000	Italy Buoni Poliennali Del Tesoro 1.850% 01/07/2025	8,971	1.15
EUR	10,729,000	Italy Buoni Poliennali Del Tesoro 2.000% 01/12/2025	10,428	1.34
EUR	12,561,000	Italy Buoni Poliennali Del Tesoro 2.000% 01/02/2028	11,809	1.52
EUR	9,655,000	Italy Buoni Poliennali Del Tesoro 2.050% 01/08/2027	9,188	1.18
		Italy (30 November 2021: 99.27%) (cont)		
		Government Bonds (cont)		
EUR	8,131,000	Italy Buoni Poliennali Del Tesoro 2.100% 15/07/2026	7,862	1.01
EUR	5,015,000	Italy Buoni Poliennali Del Tesoro 2.150% 01/09/2052	3,544	0.46
EUR	2,771,000	Italy Buoni Poliennali Del Tesoro 2.150% 01/03/2072^	1,805	0.23
EUR	9,083,000	Italy Buoni Poliennali Del Tesoro 2.200% 01/06/2027^	8,735	1.12
EUR	8,981,000	Italy Buoni Poliennali Del Tesoro 2.250% 01/09/2036	7,465	0.96
EUR	11,959,000	Italy Buoni Poliennali Del Tesoro 2.450% 01/09/2033^	10,420	1.34
EUR	8,261,000	Italy Buoni Poliennali Del Tesoro 2.450% 01/09/2050^	6,328	0.81
EUR	11,318,000	Italy Buoni Poliennali Del Tesoro 2.500% 01/12/2024	11,280	1.45
EUR	9,069,000	Italy Buoni Poliennali Del Tesoro 2.500% 15/11/2025	8,956	1.15
EUR	8,260,000	Italy Buoni Poliennali Del Tesoro 2.500% 01/12/2032^	7,348	0.95
EUR	9,325,000	Italy Buoni Poliennali Del Tesoro 2.650% 01/12/2027	9,036	1.16
EUR	9,329,000	Italy Buoni Poliennali Del Tesoro 2.700% 01/03/2047^	7,705	0.99
EUR	10,730,000	Italy Buoni Poliennali Del Tesoro 2.800% 01/12/2028	10,414	1.34
EUR	6,231,000	Italy Buoni Poliennali Del Tesoro 2.800% 15/06/2029^	5,974	0.77
EUR	5,090,000	Italy Buoni Poliennali Del Tesoro 2.800% 01/03/2067	3,944	0.51
EUR	7,957,000	Italy Buoni Poliennali Del Tesoro 2.950% 01/09/2038	7,021	0.90
EUR	11,212,000	Italy Buoni Poliennali Del Tesoro 3.000% 01/08/2029	10,915	1.40
EUR	7,384,000	Italy Buoni Poliennali Del Tesoro 3.100% 01/03/2040	6,567	0.85
EUR	3,760,000	Italy Buoni Poliennali Del Tesoro 3.250% 01/03/2038	3,434	0.44
EUR	9,413,000	Italy Buoni Poliennali Del Tesoro 3.250% 01/09/2046	8,532	1.10
EUR	7,971,000	Italy Buoni Poliennali Del Tesoro 3.350% 01/03/2035^	7,477	0.96
EUR	10,260,000	Italy Buoni Poliennali Del Tesoro 3.450% 01/03/2048^	9,584	1.23
EUR	4,124,000	Italy Buoni Poliennali Del Tesoro 3.500% 15/01/2026	4,165	0.54
EUR	14,190,000	Italy Buoni Poliennali Del Tesoro 3.500% 01/03/2030	14,207	1.83
EUR	11,148,000	Italy Buoni Poliennali Del Tesoro 3.750% 01/09/2024	11,353	1.46
EUR	7,889,000	Italy Buoni Poliennali Del Tesoro 3.850% 01/09/2049^	7,848	1.01
EUR	4,197,000	Italy Buoni Poliennali Del Tesoro 4.000% 30/04/2035	4,210	0.54
EUR	14,550,000	Italy Buoni Poliennali Del Tesoro 4.000% 01/02/2037^	14,711	1.89
EUR	1,694,000	Italy Buoni Poliennali Del Tesoro 4.400% 01/05/2033	1,751	0.23
EUR	12,138,000	Italy Buoni Poliennali Del Tesoro 4.500% 01/03/2024	12,414	1.60
EUR	12,267,000	Italy Buoni Poliennali Del Tesoro 4.500% 01/03/2026	12,820	1.65
EUR	12,211,000	Italy Buoni Poliennali Del Tesoro 4.750% 01/09/2028	13,098	1.69
EUR	9,448,000	Italy Buoni Poliennali Del Tesoro 4.750% 01/09/2044	10,501	1.35
EUR	13,438,000	Italy Buoni Poliennali Del Tesoro 5.000% 01/03/2025	14,097	1.81
EUR	13,314,000	Italy Buoni Poliennali Del Tesoro 5.000% 01/08/2034	14,590	1.88
EUR	13,753,000	Italy Buoni Poliennali Del Tesoro 5.000% 01/08/2039	15,412	1.98
EUR	12,021,000	Italy Buoni Poliennali Del Tesoro 5.000% 01/09/2040	13,560	1.74
EUR	19,385,000	Italy Buoni Poliennali Del Tesoro 5.250% 01/11/2029	21,610	2.78
EUR	11,359,000	Italy Buoni Poliennali Del Tesoro 5.750% 01/02/2033	13,140	1.69
EUR	21,539,000	Italy Buoni Poliennali Del Tesoro 6.000% 01/05/2031^	25,324	3.26
EUR	19,247,000	Italy Buoni Poliennali Del Tesoro 6.500% 01/11/2027	22,158	2.85
EUR	8,166,000	Italy Buoni Poliennali Del Tesoro 7.250% 01/11/2026	9,453	1.22
		Total Italy	**772,843**	**99.43**
		Total bonds	**772,843**	**99.43**

iSHARES V PLC

SCHEDULE OF INVESTMENTS (continued)

iSHARES ITALY GOVT BOND UCITS ETF (continued)
As at 30 November 2022

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (EUR)	Maturity date	Unrealised gain/(loss) EUR'000	% of net asset value
Financial derivative instruments (30 November 2021: 0.00%)							
Forward currency contracts[Ø] (30 November 2021: 0.00%)							
EUR	527,823	GBP	458,315	527,823	02/12/2022	(2)	0.00
EUR	942	GBP	810	942	02/12/2022	-	0.00
EUR	457,417	USD	469,805	457,417	02/12/2022	1	0.00
EUR	39,564	USD	41,058	39,564	02/12/2022	-	0.00
GBP	741,539	EUR	860,372	860,372	02/12/2022	(3)	0.00
GBP	12,425	EUR	14,160	14,160	02/12/2022	-	0.00
USD	941,241	EUR	907,034	907,034	02/12/2022	7	0.00
USD	203,528	EUR	208,203	208,203	02/12/2022	(11)	0.00
				Total unrealised gains on forward currency contracts		**8**	**0.00**
				Total unrealised losses on forward currency contracts		**(16)**	**0.00**
				Net unrealised losses on forward currency contracts		**(8)**	**0.00**
				Total financial derivative instruments		**(8)**	**0.00**

Ccy	Holdings		Fair Value EUR'000	% of net asset value
		Total value of investments	**772,835**	**99.43**
		Cash equivalents (30 November 2021: 0.86%)		
		UCITS collective investment schemes - Money Market Funds (30 November 2021: 0.86%)		
EUR	6,499	BlackRock ICS Euro Liquid Environmentally Aware Fund~	639	0.08
		Bank overdraft[†]	**(2,467)**	**(0.32)**
		Other net assets	**6,285**	**0.81**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**777,292**	**100.00**

[†]Substantially all cash positions are held with State Street Bank and Trust Company.
[^]These securities are partially or fully transferred as securities lent.
[Ø]The counterparty for forward currency contracts is State Street Bank and Trust Company. All forwards relate to the GBP Hedged (Dist) Class and USD Hedged (Acc) Class.
[~]Investment in related party.

Analysis of total current assets gross of all liabilities	Fair value EUR'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	662,565	83.05
Transferable securities traded on another regulated market	110,278	13.82
Over-the-counter financial derivative instruments	8	0.00
UCITS collective investment schemes - Money Market Funds	639	0.08
Other assets	24,309	3.05
Total current assets	**797,799**	**100.00**

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

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

SCHEDULE OF INVESTMENTS (continued)

iSHARES J.P. MORGAN $ EM CORP BOND UCITS ETF
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 November 2021: 98.69%)		
		Bonds (30 November 2021: 98.69%)		
		Argentina (30 November 2021: 1.07%)		
		Corporate Bonds		
USD	2,000,000	MSU Energy SA / UGEN SA / UENSA SA 6.875% 01/02/2025^	1,289	0.08
USD	2,350,000	Pampa Energia SA 7.500% 24/01/2027^	2,063	0.13
USD	1,650,000	Transportadora de Gas del Sur SA 6.750% 02/05/2025^	1,504	0.10
USD	1,975,000	YPF SA 1.500% 30/09/2033^	1,109	0.07
USD	2,650,000	YPF SA 2.500% 30/06/2029	1,882	0.12
USD	2,650,000	YPF SA 4.000% 12/02/2026	2,431	0.16
USD	2,813,000	YPF SA 6.950% 21/07/2027	1,875	0.12
USD	1,900,000	YPF SA 7.000% 15/12/2047	1,045	0.07
USD	3,944,000	YPF SA 8.500% 28/07/2025	3,082	0.20
USD	1,977,500	YPF SA 8.750% 04/04/2024	1,830	0.12
		Total Argentina	**18,110**	**1.17**
		Austria (30 November 2021: 0.53%)		
		Corporate Bonds		
USD	400,000	Klabin Austria GmbH 3.200% 12/01/2031	310	0.02
USD	600,000	Klabin Austria GmbH 5.750% 03/04/2029	578	0.04
USD	800,000	Klabin Austria GmbH 7.000% 03/04/2049^	757	0.05
USD	700,000	Suzano Austria GmbH 2.500% 15/09/2028^	578	0.04
USD	1,100,000	Suzano Austria GmbH 3.125% 15/01/2032	856	0.05
USD	1,200,000	Suzano Austria GmbH 3.750% 15/01/2031	997	0.06
USD	800,000	Suzano Austria GmbH 5.000% 15/01/2030	737	0.05
USD	600,000	Suzano Austria GmbH 5.750% 14/07/2026	598	0.04
USD	1,500,000	Suzano Austria GmbH 6.000% 15/01/2029	1,482	0.09
USD	1,200,000	Suzano Austria GmbH 7.000% 16/03/2047^	1,191	0.08
		Total Austria	**8,084**	**0.52**
		Azerbaijan (30 November 2021: 0.17%)		
		Corporate Bonds		
USD	3,450,000	International Bank of Azerbaijan OJSC 3.500% 01/09/2024^	3,286	0.21
		Total Azerbaijan	**3,286**	**0.21**
		Bahamas (30 November 2021: 0.12%)		
		Corporate Bonds		
USD	2,213,000	Competition Team Technologies Ltd 3.750% 12/03/2024^	2,159	0.14
		Total Bahamas	**2,159**	**0.14**
		Bahrain (30 November 2021: 0.09%)		
		Corporate Bonds		
USD	1,600,000	BBK BSC 5.500% 09/07/2024	1,557	0.10
		Total Bahrain	**1,557**	**0.10**
		Bermuda (30 November 2021: 2.54%)		
		Corporate Bonds		
USD	1,680,000	CBQ Finance Ltd 2.000% 15/09/2025	1,524	0.10
USD	2,400,000	CBQ Finance Ltd 2.000% 12/05/2026	2,136	0.14
USD	1,800,000	Credicorp Ltd 2.750% 17/06/2025^	1,673	0.11
USD	1,600,000	Geopark Ltd 5.500% 17/01/2027	1,382	0.09
USD	200,000	Haitong International Securities Group Ltd 3.375% 19/07/2024^	190	0.01
USD	2,400,000	Investment Energy Resources Ltd 6.250% 26/04/2029^	2,159	0.14
USD	400,000	Kunlun Energy Co Ltd 3.750% 13/05/2025	386	0.02
USD	800,000	Li & Fung Ltd 4.500% 18/08/2025	679	0.04
USD	800,000	Li & Fung Ltd 5.250%#	387	0.02
USD	3,400,000	Ooredoo International Finance Ltd 2.625% 08/04/2031	2,907	0.19
USD	1,700,000	Ooredoo International Finance Ltd 3.750% 22/06/2026	1,634	0.11
USD	1,680,000	Ooredoo International Finance Ltd 3.875% 31/01/2028^	1,613	0.10
USD	1,800,000	Ooredoo International Finance Ltd 4.500% 31/01/2043^	1,688	0.11
USD	2,755,000	Ooredoo International Finance Ltd 5.000% 19/10/2025^	2,756	0.18
USD	1,800,000	Sagicor Financial Co Ltd 5.300% 13/05/2028	1,609	0.10
USD	2,800,000	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 4.850% 14/10/2038^	2,261	0.15
USD	1,700,000	Tengizchevroil Finance Co International Ltd 2.625% 15/08/2025^	1,441	0.09
USD	2,600,000	Tengizchevroil Finance Co International Ltd 3.250% 15/08/2030	1,826	0.12
USD	3,586,000	Tengizchevroil Finance Co International Ltd 4.000% 15/08/2026^	3,039	0.20
		Total Bermuda	**31,290**	**2.02**
		Brazil (30 November 2021: 1.39%)		
		Corporate Bonds		
USD	600,000	B3 SA - Brasil Bolsa Balcao 4.125% 20/09/2031	490	0.03
USD	1,000,000	Banco Bradesco SA 3.200% 27/01/2025	944	0.06
USD	200,000	Banco Bradesco SA 4.375% 18/03/2027	188	0.01
USD	200,000	Banco BTG Pactual SA 2.750% 11/01/2026	180	0.01
USD	1,200,000	Banco BTG Pactual SA 4.500% 10/01/2025	1,155	0.07
USD	600,000	Banco BTG Pactual SA 7.750% 15/02/2029^	601	0.04
USD	600,000	Banco do Brasil SA 3.250% 30/09/2026^	542	0.04
USD	900,000	Banco do Brasil SA 4.625% 15/01/2025^	874	0.06
USD	700,000	Banco do Brasil SA 4.750% 20/03/2024	686	0.04
USD	600,000	Banco do Brasil SA 4.875% 11/01/2029	556	0.04
USD	1,900,000	Banco do Brasil SA 6.250%#	1,707	0.11
USD	2,200,000	Banco do Brasil SA 9.000%^/#	2,188	0.14

SCHEDULE OF INVESTMENTS (continued)

iSHARES J.P. MORGAN $ EM CORP BOND UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (30 November 2021: 98.69%) (cont)		
		Brazil (30 November 2021: 1.39%) (cont)		
		Corporate Bonds (cont)		
USD	1,200,000	Banco do Brasil SA 9.250%#	1,199	0.08
USD	600,000	Banco Votorantim SA 4.375% 29/07/2025^	570	0.04
USD	600,000	BRF SA 4.875% 24/01/2030^	497	0.03
USD	800,000	BRF SA 5.750% 21/09/2050	548	0.04
USD	1,000,000	Cemig Geracao e Transmissao SA 9.250% 05/12/2024	1,024	0.07
USD	400,000	Centrais Eletricas Brasileiras SA 3.625% 04/02/2025	376	0.02
USD	600,000	Centrais Eletricas Brasileiras SA 4.625% 04/02/2030	521	0.03
USD	1,000,000	Cosan SA 5.500% 20/09/2029^	905	0.06
USD	400,000	Globo Comunicacao e Participacoes SA 4.875% 22/01/2030	327	0.02
USD	400,000	Itau Unibanco Holding SA 3.250% 24/01/2025^	383	0.03
USD	400,000	Itau Unibanco Holding SA 3.875% 15/04/2031	355	0.02
USD	800,000	Itau Unibanco Holding SA 4.500% 21/11/2029	758	0.05
USD	800,000	Itau Unibanco Holding SA 4.625%#	622	0.04
USD	1,400,000	Itau Unibanco Holding SA 6.125%#	1,331	0.09
USD	400,000	Itau Unibanco Holding SA 6.500%^/#	379	0.02
USD	800,000	Light Servicos de Eletricidade SA / Light Energia SA 4.375% 18/06/2026	653	0.04
USD	800,000	Natura Cosmeticos SA 4.125% 03/05/2028^	630	0.04
USD	1,550,000	Oi SA 10.000% 27/07/2025	365	0.02
		Total Brazil	**21,554**	**1.39**
		British Virgin Islands (30 November 2021: 5.85%)		
		Corporate Bonds		
USD	200,000	Amipeace Ltd 1.750% 09/11/2026	180	0.01
USD	400,000	Amipeace Ltd 2.250% 22/10/2030	331	0.02
USD	600,000	Amipeace Ltd 2.500% 05/12/2024^	572	0.04
USD	200,000	Beijing Gas Singapore Capital Corp 1.875% 18/01/2025	186	0.01
USD	1,000,000	Bluestar Finance Holdings Ltd 3.375% 16/07/2024	963	0.06
USD	600,000	BOCOM International Blossom Ltd 1.750% 28/06/2026	537	0.04
USD	1,000,000	CAS Capital No 1 Ltd 4.000%^/#	700	0.05
USD	700,000	Castle Peak Power Finance Co Ltd 3.250% 25/07/2027^	657	0.04
USD	700,000	CCCI Treasure Ltd 3.425%^/#	658	0.04
USD	200,000	CCCI Treasure Ltd 3.650%#	178	0.01
USD	1,600,000	Celestial Miles Ltd 5.750%#	1,404	0.09
USD	3,800,000	Central American Bottling Corp / CBC Bottling Holdco SL / Beliv Holdco SL 5.250% 27/04/2029	3,396	0.22
USD	600,000	Central Plaza Development Ltd 5.750%#	419	0.03
USD	600,000	Chalco Hong Kong Investment Co Ltd 1.550% 28/07/2024	563	0.04
USD	1,800,000	Champion Path Holdings Ltd 4.500% 27/01/2026	1,494	0.10
USD	1,600,000	Champion Path Holdings Ltd 4.850% 27/01/2028	1,275	0.08
USD	400,000	Charming Light Investments Ltd 4.375% 21/12/2027^	358	0.02
		British Virgin Islands (30 November 2021: 5.85%) (cont)		
		Corporate Bonds (cont)		
USD	400,000	China Cinda 2020 I Management Ltd 2.500% 18/03/2025^	365	0.02
USD	200,000	China Cinda 2020 I Management Ltd 3.000% 20/01/2031	160	0.01
USD	400,000	China Cinda 2020 I Management Ltd 3.125% 18/03/2030	324	0.02
USD	1,000,000	China Cinda 2020 I Management Ltd 3.250% 28/01/2027	897	0.06
USD	400,000	China Cinda Finance 2014 Ltd 5.625% 14/05/2024	395	0.03
USD	1,200,000	China Cinda Finance 2015 I Ltd 4.250% 23/04/2025^	1,135	0.07
USD	200,000	China Cinda Finance 2017 I Ltd 4.100% 09/03/2024	194	0.01
USD	800,000	China Cinda Finance 2017 I Ltd 4.400% 09/03/2027^	747	0.05
USD	600,000	China Cinda Finance 2017 I Ltd 4.750% 08/02/2028^	562	0.04
USD	200,000	China Cinda Finance 2017 I Ltd 4.750% 21/02/2029	187	0.01
USD	449,000	China Great Wall International Holdings III Ltd 3.875% 31/08/2027^	361	0.02
USD	200,000	China Great Wall International Holdings VI Ltd 4.250% 28/04/2025	184	0.01
USD	400,000	China Railway Xunjie Co Ltd 3.250% 28/07/2026	381	0.03
USD	400,000	China Railway Xunjie Co Ltd 4.000% 06/07/2027	389	0.03
USD	200,000	China Shenhua Overseas Capital Co Ltd 3.875% 20/01/2025	192	0.01
USD	600,000	CICC Hong Kong Finance 2016 MTN Ltd 1.625% 26/01/2024	575	0.04
USD	400,000	CICC Hong Kong Finance 2016 MTN Ltd 2.000% 26/01/2026	365	0.02
USD	400,000	CICC Hong Kong Finance 2016 MTN Ltd 2.875% 21/03/2025	378	0.02
USD	200,000	CITIC Securities Finance MTN Co Ltd 2.000% 03/06/2025	185	0.01
USD	600,000	CLP Power HK Finance Ltd 3.550%#	541	0.04
USD	800,000	CLP Power Hong Kong Financing Ltd 2.125% 30/06/2030^	651	0.04
USD	600,000	CMHI Finance BVI Co Ltd 3.500%#	585	0.04
USD	400,000	CMHI Finance BVI Co Ltd 4.000% 01/06/2027	388	0.03
USD	400,000	CMHI Finance BVI Co Ltd 5.000% 06/08/2028	400	0.03
USD	400,000	CMS International Gemstone Ltd 1.295% 16/09/2024	370	0.02
USD	600,000	CNCBINV 1 BVI Ltd 1.750% 17/11/2024	555	0.04
USD	200,000	CNOOC Finance 2011 Ltd 5.750% 26/01/2041	196	0.01
USD	200,000	CNOOC Finance 2012 Ltd 5.000% 02/05/2042	178	0.01
USD	400,000	CNOOC Finance 2013 Ltd 2.875% 30/09/2029	358	0.02
USD	300,000	CNOOC Finance 2013 Ltd 3.300% 30/09/2049^	197	0.01
USD	400,000	CNOOC Finance 2013 Ltd 4.250% 09/05/2043	326	0.02
USD	200,000	CNPC HK Overseas Capital Ltd 5.950% 28/04/2041	204	0.01
USD	400,000	Coastal Emerald Ltd 4.100% 15/06/2025^	374	0.02
USD	200,000	Contemporary Ruiding Development Ltd 1.500% 09/09/2026	172	0.01
USD	800,000	Contemporary Ruiding Development Ltd 1.875% 17/09/2025^	716	0.05

SCHEDULE OF INVESTMENTS (continued)

iSHARES J.P. MORGAN $ EM CORP BOND UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (30 November 2021: 98.69%) (cont)		
		British Virgin Islands (30 November 2021: 5.85%) (cont)		
		Corporate Bonds (cont)		
USD	200,000	Contemporary Ruiding Development Ltd 2.625% 17/09/2030	158	0.01
USD	400,000	CSCIF Asia Ltd 1.750% 04/08/2025	361	0.02
USD	400,000	CSSC Capital 2015 Ltd 2.100% 27/07/2026	355	0.02
USD	600,000	Ease Trade Global Ltd 4.000% 10/11/2025	566	0.04
USD	600,000	Easy Tactic Ltd 7.500% 11/07/2025	96	0.01
USD	1,350,000	Easy Tactic Ltd 7.500% 11/07/2027	155	0.01
USD	800,000	Easy Tactic Ltd 7.500% 11/07/2028	82	0.01
USD	1,100,000	Elect Global Investments Ltd 4.100%#	903	0.06
USD	600,000	ENN Clean Energy International Investment Ltd 3.375% 12/05/2026	517	0.03
USD	400,000	Fortune Star BVI Ltd 5.000% 18/05/2026^	226	0.02
USD	600,000	Fortune Star BVI Ltd 5.950% 19/10/2025	360	0.02
USD	400,000	Franshion Brilliant Ltd 3.200% 09/04/2026	324	0.02
USD	400,000	Franshion Brilliant Ltd 4.250% 23/07/2029	257	0.02
USD	200,000	Franshion Brilliant Ltd 6.000%#	148	0.01
USD	400,000	Fuqing Investment Management Ltd 3.250% 23/06/2025	271	0.02
USD	1,600,000	Gold Fields Orogen Holdings BVI Ltd 5.125% 15/05/2024	1,578	0.10
USD	1,900,000	Gold Fields Orogen Holdings BVI Ltd 6.125% 15/05/2029	1,902	0.12
USD	600,000	GTL Trade Finance Inc 7.250% 16/04/2044^	666	0.04
USD	200,000	Guotai Junan Holdings Ltd 2.000% 21/04/2026	183	0.01
USD	400,000	Haitong International Finance Holdings 2015 Ltd 2.107% 12/03/2025^	368	0.02
USD	600,000	Henderson Land MTN Ltd 2.375% 27/05/2025	554	0.04
USD	600,000	HKT Capital No 2 Ltd 3.625% 02/04/2025^	573	0.04
USD	1,000,000	HKT Capital No 4 Ltd 3.000% 14/07/2026	924	0.06
USD	600,000	HKT Capital No 5 Ltd 3.250% 30/09/2029^	524	0.03
USD	1,000,000	HKT Capital No 6 Ltd 3.000% 18/01/2032	807	0.05
USD	600,000	Hongkong Electric Finance Ltd 1.875% 27/08/2030	468	0.03
USD	600,000	Hongkong Electric Finance Ltd 2.250% 09/06/2030	481	0.03
USD	1,000,000	Hongkong Electric Finance Ltd 2.875% 03/05/2026	935	0.06
USD	400,000	Horse Gallop Finance Ltd 1.100% 26/07/2024	374	0.02
USD	200,000	Horse Gallop Finance Ltd 1.700% 28/07/2025	181	0.01
USD	600,000	Huarong Finance 2017 Co Ltd 4.250% 07/11/2027	491	0.03
USD	600,000	Huarong Finance 2017 Co Ltd 4.750% 27/04/2027	508	0.03
USD	400,000	Huarong Finance 2017 Co Ltd 4.950% 07/11/2047	235	0.02
USD	400,000	Huarong Finance 2019 Co Ltd 3.250% 13/11/2024	360	0.02
USD	400,000	Huarong Finance 2019 Co Ltd 3.375% 24/02/2030	292	0.02
USD	500,000	Huarong Finance 2019 Co Ltd 3.750% 29/05/2024	463	0.03
USD	300,000	Huarong Finance 2019 Co Ltd 3.875% 13/11/2029	227	0.02
USD	400,000	Huarong Finance 2019 Co Ltd 4.500% 29/05/2029	320	0.02
USD	600,000	Huarong Finance II Co Ltd 4.625% 03/06/2026	524	0.03
USD	400,000	Huarong Finance II Co Ltd 4.875% 22/11/2026^	344	0.02
USD	600,000	Huarong Finance II Co Ltd 5.000% 19/11/2025	540	0.04

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		British Virgin Islands (30 November 2021: 5.85%) (cont)		
		Corporate Bonds (cont)		
USD	900,000	Huarong Finance II Co Ltd 5.500% 16/01/2025^	835	0.05
USD	600,000	Hysan MTN Ltd 2.820% 04/09/2029	519	0.03
USD	600,000	IFC Development Corporate Treasury Ltd 3.625% 17/04/2029^	551	0.04
USD	800,000	Inventive Global Investments Ltd 1.650% 03/09/2025^	723	0.05
USD	2,200,000	JGSH Philippines Ltd 4.125% 09/07/2030^	1,927	0.13
USD	1,000,000	JMH Co Ltd 2.500% 09/04/2031	805	0.05
USD	400,000	Joy Treasure Assets Holdings Inc 3.500% 24/09/2029	317	0.02
USD	600,000	Legend Fortune Ltd 1.375% 02/06/2024	566	0.04
USD	600,000	Nan Fung Treasury III Ltd 5.000%^/#	357	0.02
USD	700,000	Nan Fung Treasury Ltd 3.625% 27/08/2030	524	0.03
USD	500,000	Nan Fung Treasury Ltd 5.000% 05/09/2028^	450	0.03
USD	1,550,000	NWD Finance BVI Ltd 4.125%#	887	0.06
USD	800,000	NWD Finance BVI Ltd 4.800%#	392	0.03
USD	1,200,000	NWD Finance BVI Ltd 5.250%#	918	0.06
USD	400,000	NWD Finance BVI Ltd 6.150%#	334	0.02
USD	1,600,000	NWD Finance BVI Ltd 6.250%^/#	1,055	0.07
USD	1,300,000	NWD MTN Ltd 4.125% 18/07/2029	939	0.06
USD	900,000	NWD MTN Ltd 4.500% 19/05/2030	639	0.04
USD	600,000	Panther Ventures Ltd 3.500%#	388	0.03
USD	700,000	Phoenix Lead Ltd 4.850%#	499	0.03
USD	400,000	Pioneer Reward Ltd 1.300% 09/04/2024^	379	0.03
USD	200,000	Pioneer Reward Ltd 2.000% 09/04/2026	181	0.01
USD	800,000	Pioneer Reward Ltd 2.375% 03/03/2025^	748	0.05
USD	200,000	Poly Real Estate Finance Ltd 3.875% 25/03/2024^	191	0.01
USD	400,000	RKPF Overseas 2020 A Ltd 5.125% 26/07/2026	196	0.01
USD	200,000	RKPF Overseas 2020 A Ltd 5.200% 12/01/2026	102	0.01
USD	600,000	SF Holding Investment 2021 Ltd 2.375% 17/11/2026	539	0.04
USD	400,000	SF Holding Investment 2021 Ltd 3.125% 17/11/2031	330	0.02
USD	500,000	SF Holding Investment Ltd 2.875% 20/02/2030	415	0.03
USD	600,000	Shanghai Port Group BVI Development 2 Co Ltd 2.375% 13/07/2030	500	0.03
USD	200,000	Shanghai Port Group BVI Development Co Ltd 2.850% 11/09/2029	176	0.01
USD	200,000	Shenwan Hongyuan International Finance Ltd 1.800% 14/07/2026	181	0.01
USD	400,000	Sino-Ocean Land Treasure Finance I Ltd 6.000% 30/07/2024^	172	0.01
USD	600,000	Sino-Ocean Land Treasure Finance II Ltd 5.950% 04/02/2027	223	0.01
USD	200,000	Sino-Ocean Land Treasure III Ltd 6.876%#	32	0.00
USD	350,000	Sino-Ocean Land Treasure IV Ltd 4.750% 05/08/2029	108	0.01
USD	400,000	Sinopec Capital 2013 Ltd 4.250% 24/04/2043	329	0.02
USD	200,000	State Elite Global Ltd 1.500% 29/09/2026	179	0.01
USD	600,000	State Elite Global Ltd FRN 24/10/2024^	598	0.04
USD	3,800,000	Studio City Finance Ltd 5.000% 15/01/2029	2,689	0.17
USD	1,800,000	Studio City Finance Ltd 6.000% 15/07/2025	1,494	0.10
USD	1,500,000	Studio City Finance Ltd 6.500% 15/01/2028^	1,099	0.07

SCHEDULE OF INVESTMENTS (continued)

iSHARES J.P. MORGAN $ EM CORP BOND UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (30 November 2021: 98.69%) (cont)		
		British Virgin Islands (30 November 2021: 5.85%) (cont)		
		Corporate Bonds (cont)		
USD	3,600,000	TSMC Global Ltd 0.750% 28/09/2025^	3,171	0.21
USD	2,600,000	TSMC Global Ltd 1.000% 28/09/2027^	2,156	0.14
USD	3,800,000	TSMC Global Ltd 1.250% 23/04/2026^	3,368	0.22
USD	4,400,000	TSMC Global Ltd 1.375% 28/09/2030^	3,367	0.22
USD	3,200,000	TSMC Global Ltd 1.750% 23/04/2028^	2,703	0.18
USD	5,200,000	TSMC Global Ltd 2.250% 23/04/2031	4,224	0.27
USD	2,000,000	TSMC Global Ltd 4.625% 22/07/2032^	1,988	0.13
USD	400,000	Vigorous Champion International Ltd 2.750% 02/06/2025	361	0.02
USD	400,000	Wanda Properties International Co Ltd 7.250% 29/01/2024	319	0.02
USD	800,000	Wharf REIC Finance BVI Ltd 3.500% 17/01/2028	738	0.05
USD	700,000	Wheelock MTN BVI Ltd 2.375% 25/01/2026	642	0.04
USD	200,000	Xingsheng BVI Co Ltd 1.375% 25/08/2024	186	0.01
USD	200,000	Yili Holding Investment Ltd 1.625% 19/11/2025	178	0.01
USD	200,000	Yongda Investment Ltd 2.250% 16/06/2025	183	0.01
USD	200,000	Yunda Holding Investment Ltd 2.250% 19/08/2025	176	0.01
		Total British Virgin Islands	**95,905**	**6.20**
		Canada (30 November 2021: 1.73%)		
		Corporate Bonds		
USD	1,600,000	Canacol Energy Ltd 5.750% 24/11/2028	1,347	0.09
USD	1,300,000	CNOOC Finance 2014 ULC 4.250% 30/04/2024^	1,283	0.08
USD	400,000	CNOOC Finance 2014 ULC 4.875% 30/04/2044^	354	0.02
USD	400,000	CNOOC Petroleum North America ULC 5.875% 10/03/2035	397	0.03
USD	800,000	CNOOC Petroleum North America ULC 6.400% 15/05/2037	832	0.05
USD	600,000	CNOOC Petroleum North America ULC 7.500% 30/07/2039	687	0.05
USD	300,000	CNOOC Petroleum North America ULC 7.875% 15/03/2032	355	0.02
USD	2,800,000	First Quantum Minerals Ltd 6.500% 01/03/2024	2,752	0.18
USD	3,600,000	First Quantum Minerals Ltd 6.875% 01/03/2026^	3,433	0.22
USD	5,200,000	First Quantum Minerals Ltd 6.875% 15/10/2027	4,933	0.32
USD	4,700,000	First Quantum Minerals Ltd 7.500% 01/04/2025	4,632	0.30
USD	3,400,000	MEGlobal Canada ULC 5.000% 18/05/2025	3,318	0.21
USD	2,100,000	MEGlobal Canada ULC 5.875% 18/05/2030	2,075	0.13
USD	400,000	St Marys Cement Inc Canada 5.750% 28/01/2027	399	0.03
		Total Canada	**26,797**	**1.73**
		Cayman Islands (30 November 2021: 16.41%)		
		Corporate Bonds		
USD	1,950,000	ABQ Finance Ltd 1.875% 08/09/2025	1,761	0.11
USD	1,400,000	ABQ Finance Ltd 2.000% 06/07/2026	1,233	0.08
USD	1,850,000	ABQ Finance Ltd 3.125% 24/09/2024	1,765	0.11
USD	1,500,000	ADIB Capital Invest 2 Ltd 7.125%#	1,505	0.10

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Cayman Islands (30 November 2021: 16.41%) (cont)		
		Corporate Bonds (cont)		
USD	200,000	Agile Group Holdings Ltd 6.875%#	35	0.00
USD	600,000	Agile Group Holdings Ltd 7.875%#	102	0.01
USD	200,000	Agile Group Holdings Ltd 8.375%#	35	0.00
USD	1,100,000	Aldar Sukuk Ltd 4.750% 29/09/2025	1,074	0.07
USD	600,000	Aldar Sukuk No 2 Ltd 3.875% 22/10/2029	538	0.03
USD	1,000,000	Alibaba Group Holding Ltd 2.125% 09/02/2031^	795	0.05
USD	600,000	Alibaba Group Holding Ltd 2.700% 09/02/2041^	384	0.02
USD	1,000,000	Alibaba Group Holding Ltd 3.150% 09/02/2051	634	0.04
USD	600,000	Alibaba Group Holding Ltd 3.250% 09/02/2061	366	0.02
USD	1,400,000	Alibaba Group Holding Ltd 3.400% 06/12/2027^	1,280	0.08
USD	1,400,000	Alibaba Group Holding Ltd 3.600% 28/11/2024	1,347	0.09
USD	800,000	Alibaba Group Holding Ltd 4.000% 06/12/2037^	633	0.04
USD	1,000,000	Alibaba Group Holding Ltd 4.200% 06/12/2047^	756	0.05
USD	600,000	Alibaba Group Holding Ltd 4.400% 06/12/2057	450	0.03
USD	400,000	Alibaba Group Holding Ltd 4.500% 28/11/2034^	348	0.02
USD	750,000	Almarai Sukuk Ltd 4.311% 05/03/2024^	737	0.05
USD	1,600,000	Arabian Centres Sukuk II Ltd 5.625% 07/10/2026^	1,425	0.09
USD	900,000	Arabian Centres Sukuk Ltd 5.375% 26/11/2024^	854	0.06
USD	2,000,000	AUB Sukuk Ltd 2.615% 09/09/2026^	1,782	0.12
USD	400,000	Baidu Inc 1.720% 09/04/2026	355	0.02
USD	400,000	Baidu Inc 2.375% 23/08/2031	316	0.02
USD	400,000	Baidu Inc 3.075% 07/04/2025	377	0.02
USD	400,000	Baidu Inc 3.625% 06/07/2027^	366	0.02
USD	400,000	Baidu Inc 4.125% 30/06/2025	385	0.03
USD	800,000	Baidu Inc 4.375% 14/05/2024^	786	0.05
USD	2,249,496	Bioceanico Sovereign Certificate Ltd 0.000% 05/06/2034^	1,502	0.10
USD	1,200,000	BOS Funding Ltd 4.000% 18/09/2024^	1,141	0.07
USD	2,500,000	Boubyan Sukuk Ltd 2.593% 18/02/2025	2,358	0.15
USD	1,800,000	Boubyan Sukuk Ltd 3.389% 29/03/2027	1,682	0.11
USD	200,000	CCBL Cayman 1 Corp Ltd 1.800% 22/07/2026	178	0.01
USD	1,000,000	CCBL Cayman 1 Corp Ltd 3.500% 16/05/2024	973	0.06
USD	400,000	CDBL Funding 2 2.000% 04/03/2026	361	0.02
USD	600,000	CDBL Funding 2 2.750% 02/03/2025	563	0.04
USD	200,000	China Hongqiao Group Ltd 6.250% 08/06/2024	182	0.01
USD	400,000	China Mengniu Dairy Co Ltd 1.875% 17/06/2025^	365	0.02
USD	400,000	China Mengniu Dairy Co Ltd 3.000% 18/07/2024	384	0.03
USD	400,000	China Modern Dairy Holdings Ltd 2.125% 14/07/2026	340	0.02
USD	400,000	China Overseas Finance Cayman III Ltd 6.375% 29/10/2043^	372	0.02
USD	500,000	China Overseas Finance Cayman VI Ltd 5.950% 08/05/2024	497	0.03
USD	200,000	China Overseas Finance Cayman VI Ltd 6.450% 11/06/2034	193	0.01
USD	400,000	China Overseas Finance Cayman VII Ltd 4.750% 26/04/2028^	365	0.02
USD	200,000	China Overseas Finance Cayman VIII Ltd 2.750% 02/03/2030	155	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES J.P. MORGAN $ EM CORP BOND UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (30 November 2021: 98.69%) (cont)		
		Cayman Islands (30 November 2021: 16.41%) (cont)		
		Corporate Bonds (cont)		
USD	400,000	China Overseas Grand Oceans Finance IV Cayman Ltd 2.450% 09/02/2026	282	0.02
USD	600,000	China Resources Land Ltd 3.750%#	550	0.04
USD	200,000	China Resources Land Ltd 4.125% 26/02/2029	176	0.01
USD	400,000	China Resources Land Ltd 6.000% 27/02/2024^	398	0.03
USD	600,000	China SCE Group Holdings Ltd 7.000% 02/05/2025	132	0.01
USD	400,000	China SCE Group Holdings Ltd 7.375% 09/04/2024	111	0.01
USD	200,000	China State Construction Finance Cayman I Ltd 3.400%#	181	0.01
USD	200,000	China State Construction Finance Cayman III Ltd 4.000%#	190	0.01
USD	600,000	CK Hutchison International 16 Ltd 2.750% 03/10/2026^	556	0.04
USD	800,000	CK Hutchison International 17 II Ltd 3.250% 29/09/2027	744	0.05
USD	1,000,000	CK Hutchison International 17 Ltd 3.500% 05/04/2027	948	0.06
USD	650,000	CK Hutchison International 19 II Ltd 2.750% 06/09/2029^	564	0.04
USD	800,000	CK Hutchison International 19 II Ltd 3.375% 06/09/2049^	569	0.04
USD	700,000	CK Hutchison International 19 Ltd 3.250% 11/04/2024	683	0.04
USD	965,000	CK Hutchison International 19 Ltd 3.625% 11/04/2029^	889	0.06
USD	1,100,000	CK Hutchison International 20 Ltd 2.500% 08/05/2030^	925	0.06
USD	1,200,000	CK Hutchison International 20 Ltd 3.375% 08/05/2050^	850	0.06
USD	400,000	CK Hutchison International 21 Ltd 1.500% 15/04/2026	358	0.02
USD	1,000,000	CK Hutchison International 21 Ltd 2.500% 15/04/2031	823	0.05
USD	600,000	CK Hutchison International 21 Ltd 3.125% 15/04/2041	440	0.03
USD	600,000	Country Garden Holdings Co Ltd 3.300% 12/01/2031^	217	0.01
USD	200,000	Country Garden Holdings Co Ltd 3.875% 22/10/2030	76	0.01
USD	600,000	Country Garden Holdings Co Ltd 4.800% 06/08/2030	219	0.01
USD	400,000	Country Garden Holdings Co Ltd 5.125% 17/01/2025	200	0.01
USD	600,000	Country Garden Holdings Co Ltd 5.125% 14/01/2027	249	0.02
USD	650,000	Country Garden Holdings Co Ltd 6.150% 17/09/2025	315	0.02
USD	400,000	Country Garden Holdings Co Ltd 6.500% 08/04/2024^	224	0.01
USD	1,200,000	Country Garden Holdings Co Ltd 7.250% 08/04/2026	558	0.04
USD	650,000	Country Garden Holdings Co Ltd 8.000% 27/01/2024^	400	0.03
USD	200,000	CSCEC Finance Cayman II Ltd 3.500% 05/07/2027	187	0.01
USD	1,300,000	CSN Inova Ventures 6.750% 28/01/2028^	1,230	0.08
USD	1,060,000	Dar Al-Arkan Sukuk Co Ltd 6.750% 15/02/2025	1,017	0.07
USD	1,800,000	DIB Sukuk Ltd 1.959% 22/06/2026	1,603	0.10
USD	1,400,000	DIB Sukuk Ltd 2.740% 16/02/2027	1,262	0.08
USD	1,200,000	DIB Sukuk Ltd 2.950% 20/02/2025	1,137	0.07
USD	2,200,000	DIB Sukuk Ltd 2.950% 16/01/2026	2,044	0.13
USD	1,400,000	DIB Tier 1 Sukuk 3 Ltd 6.250%#	1,397	0.09
USD	1,600,000	DIB Tier 1 Sukuk 4 Ltd 4.625%#	1,509	0.10

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Cayman Islands (30 November 2021: 16.41%) (cont)		
		Corporate Bonds (cont)		
USD	3,300,000	Doha Finance Ltd 2.375% 31/03/2026	2,930	0.19
USD	1,000,000	EI Sukuk Co Ltd 1.827% 23/09/2025	907	0.06
USD	600,000	EI Sukuk Co Ltd 2.082% 02/11/2026	531	0.03
USD	1,000,000	Emaar Sukuk Ltd 3.635% 15/09/2026	939	0.06
USD	1,000,000	Emaar Sukuk Ltd 3.700% 06/07/2031	871	0.06
USD	1,050,000	Emaar Sukuk Ltd 3.875% 17/09/2029^	957	0.06
USD	1,400,000	EMG SUKUK Ltd 4.564% 18/06/2024	1,370	0.09
USD	400,000	ENN Energy Holdings Ltd 2.625% 17/09/2030^	325	0.02
USD	400,000	ENN Energy Holdings Ltd 4.625% 17/05/2027	386	0.03
USD	900,000	Esic Sukuk Ltd 3.939% 30/07/2024^	858	0.06
USD	1,280,000	Fab Sukuk Co Ltd 1.411% 14/01/2026	1,147	0.07
USD	800,000	Fab Sukuk Co Ltd 2.500% 21/01/2025^	755	0.05
USD	600,000	Fab Sukuk Co Ltd 2.591% 02/03/2027^	547	0.04
USD	1,985,000	Fab Sukuk Co Ltd 3.875% 22/01/2024^	1,949	0.13
USD	600,000	Fibria Overseas Finance Ltd 5.500% 17/01/2027	594	0.04
USD	3,750,000	Formosa Group Cayman Ltd 3.375% 22/04/2025^	3,558	0.23
USD	2,800,000	Foxconn Far East Ltd 1.625% 28/10/2025^	2,487	0.16
USD	2,200,000	Foxconn Far East Ltd 2.500% 28/10/2030	1,781	0.12
USD	1,000,000	FWD Group Ltd 5.750% 09/07/2024^	925	0.06
USD	800,000	FWD Group Ltd 6.375%#	645	0.04
USD	1,000,000	FWD Group Ltd 8.045%#	878	0.06
USD	200,000	Geely Automobile Holdings Ltd 4.000%#	177	0.01
USD	1,900,000	GFH Sukuk Ltd 7.500% 28/01/2025^	1,867	0.12
USD	3,100,000	Grupo Aval Ltd 4.375% 04/02/2030	2,406	0.16
USD	600,000	Hongkong Land Finance Cayman Islands Co Ltd 2.250% 15/07/2031^	468	0.03
USD	1,000,000	Hongkong Land Finance Cayman Islands Co Ltd 2.875% 27/05/2030	843	0.05
USD	400,000	Hongkong Land Finance Cayman Islands Co Ltd 4.500% 07/10/2025	390	0.03
USD	700,000	HPHT Finance 19 Ltd 2.875% 05/11/2024	667	0.04
USD	600,000	HPHT Finance 21 II Ltd 1.500% 17/09/2026	518	0.03
USD	600,000	HPHT Finance 21 Ltd 2.000% 19/03/2026^	537	0.03
USD	1,900,000	Hutchison Whampoa International 03/33 Ltd 7.450% 24/11/2033^	2,254	0.15
USD	1,900,000	Hutchison Whampoa International 14 Ltd 3.625% 31/10/2024	1,843	0.12
USD	1,800,000	IHS Holding Ltd 5.625% 29/11/2026	1,412	0.09
USD	1,600,000	IHS Holding Ltd 6.250% 29/11/2028	1,230	0.08
USD	400,000	JD.com Inc 3.375% 14/01/2030^	352	0.02
USD	400,000	JD.com Inc 3.875% 29/04/2026	378	0.02
USD	400,000	KWG Group Holdings Ltd 5.875% 10/11/2024	88	0.01
USD	1,853,215	Lima Metro Line 2 Finance Ltd 4.350% 05/04/2036^	1,594	0.10
USD	1,845,108	Lima Metro Line 2 Finance Ltd 5.875% 05/07/2034^	1,766	0.11
USD	800,000	Link Finance Cayman 2009 Ltd 2.750% 19/01/2032^	652	0.04
USD	600,000	Link Finance Cayman 2009 Ltd 2.875% 21/07/2026^	563	0.04
USD	600,000	Link Finance Cayman 2009 Ltd 3.600% 03/09/2024	585	0.04
USD	800,000	Longfor Group Holdings Ltd 3.950% 16/09/2029^	544	0.04

SCHEDULE OF INVESTMENTS (continued)

iSHARES J.P. MORGAN $ EM CORP BOND UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (30 November 2021: 98.69%) (cont)		
		Cayman Islands (30 November 2021: 16.41%) (cont)		
		Corporate Bonds (cont)		
USD	1,200,000	MAF Global Securities Ltd 4.750% 07/05/2024^	1,181	0.08
USD	1,000,000	MAF Global Securities Ltd 7.875%#	996	0.06
USD	1,000,000	MAF Sukuk Ltd 3.932% 28/02/2030	915	0.06
USD	1,050,000	MAF Sukuk Ltd 4.638% 14/05/2029	1,002	0.06
USD	2,650,000	MAR Sukuk Ltd 2.210% 02/09/2025^	2,431	0.16
USD	1,600,000	MAR Sukuk Ltd 3.025% 13/11/2024^	1,528	0.10
USD	600,000	Meituan 2.125% 28/10/2025^	524	0.03
USD	600,000	Meituan 3.050% 28/10/2030^	442	0.03
USD	3,300,000	Melco Resorts Finance Ltd 4.875% 06/06/2025	2,855	0.18
USD	1,600,000	Melco Resorts Finance Ltd 5.250% 26/04/2026	1,328	0.09
USD	3,800,000	Melco Resorts Finance Ltd 5.375% 04/12/2029^	2,985	0.19
USD	2,100,000	Melco Resorts Finance Ltd 5.625% 17/07/2027	1,720	0.11
USD	2,900,000	Melco Resorts Finance Ltd 5.750% 21/07/2028	2,364	0.15
USD	2,500,000	MGM China Holdings Ltd 4.750% 01/02/2027	2,188	0.14
USD	1,800,000	MGM China Holdings Ltd 5.250% 18/06/2025^	1,675	0.11
USD	2,200,000	MGM China Holdings Ltd 5.375% 15/05/2024^	2,125	0.14
USD	2,500,000	MGM China Holdings Ltd 5.875% 15/05/2026^	2,294	0.15
USD	700,000	MTR Corp CI Ltd 2.500% 02/11/2026^	652	0.04
USD	1,210,000	NagaCorp Ltd 7.950% 06/07/2024^	1,075	0.07
USD	800,000	New World China Land Ltd 4.750% 23/01/2027	735	0.05
USD	680,840	Odebrecht Drilling Norbe VIII/IX Ltd 7.350% 01/12/2026^	357	0.02
USD	1,100,000	Odebrecht Holdco Finance Ltd 0.000% 10/09/2058^	3	0.00
USD	1,821,424	Odebrecht Offshore Drilling Finance Ltd 7.720% 01/12/2026	446	0.03
USD	1,000,000	PCPD Capital Ltd 5.125% 18/06/2026	791	0.05
USD	600,000	Powerlong Real Estate Holdings Ltd 6.250% 10/08/2024	88	0.01
USD	3,200,000	QIB Sukuk Ltd 1.950% 27/10/2025	2,900	0.19
USD	3,022,000	QIB Sukuk Ltd 3.982% 26/03/2024	2,964	0.19
USD	2,800,000	QIB Sukuk Ltd FRN 07/02/2025	2,787	0.18
USD	2,350,000	QIIB Senior Sukuk Ltd 4.264% 05/03/2024^	2,317	0.15
USD	3,400,000	QNB Finance Ltd 1.375% 26/01/2026	3,011	0.19
USD	2,000,000	QNB Finance Ltd 1.625% 22/09/2025	1,812	0.12
USD	3,600,000	QNB Finance Ltd 2.625% 12/05/2025^	3,372	0.22
USD	3,400,000	QNB Finance Ltd 2.750% 12/02/2027	3,081	0.20
USD	3,602,000	QNB Finance Ltd 3.500% 28/03/2024^	3,514	0.23
USD	950,000	Rakfunding Cayman Ltd 4.125% 09/04/2024	931	0.06
USD	2,600,000	Riyad Sukuk Ltd 3.174% 25/02/2030^	2,441	0.16
USD	1,600,000	Riyad Tier 1 Sukuk Ltd 4.000%^/#	1,464	0.09
USD	1,750,000	SA Global Sukuk Ltd 0.946% 17/06/2024^	1,641	0.11
USD	3,800,000	SA Global Sukuk Ltd 1.602% 17/06/2026	3,402	0.22
USD	5,600,000	SA Global Sukuk Ltd 2.694% 17/06/2031^	4,785	0.31
USD	2,200,000	Sands China Ltd 2.800% 08/03/2027	1,837	0.12
USD	2,200,000	Sands China Ltd 3.350% 08/03/2029	1,793	0.12
USD	2,000,000	Sands China Ltd 3.750% 08/08/2031^	1,580	0.10

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Cayman Islands (30 November 2021: 16.41%) (cont)		
		Corporate Bonds (cont)		
USD	2,600,000	Sands China Ltd 4.300% 08/01/2026	2,366	0.15
USD	2,400,000	Sands China Ltd 4.875% 18/06/2030	2,052	0.13
USD	6,000,000	Sands China Ltd 5.625% 08/08/2025^	5,730	0.37
USD	6,400,000	Sands China Ltd 5.900% 08/08/2028^	5,904	0.38
USD	2,046,000	Saudi Electricity Global Sukuk Co 2 5.060% 08/04/2043	1,914	0.12
USD	2,910,000	Saudi Electricity Global Sukuk Co 3 4.000% 08/04/2024^	2,864	0.19
USD	1,900,000	Saudi Electricity Global Sukuk Co 3 5.500% 08/04/2044^	1,883	0.12
USD	1,150,000	Saudi Electricity Global Sukuk Co 4 4.222% 27/01/2024^	1,137	0.07
USD	2,200,000	Saudi Electricity Global Sukuk Co 4 4.723% 27/09/2028	2,196	0.14
USD	1,200,000	Saudi Electricity Global Sukuk Co 5 1.740% 17/09/2025	1,099	0.07
USD	1,500,000	Saudi Electricity Global Sukuk Co 5 2.413% 17/09/2030^	1,270	0.08
USD	1,500,000	Shelf Drilling Holdings Ltd 8.250% 15/02/2025^	1,298	0.08
USD	400,000	Shui On Development Holding Ltd 6.150% 24/08/2024	316	0.02
USD	800,000	SIB Sukuk Co III Ltd 2.850% 23/06/2025	752	0.05
USD	1,600,000	SNB Funding Ltd 2.750% 02/10/2024	1,522	0.10
USD	1,000,000	SNB Funding Ltd 2.900% 29/01/2027	914	0.06
USD	1,200,000	SNB Sukuk Ltd 2.342% 19/01/2027^	1,077	0.07
USD	400,000	Soar Wise Ltd 1.750% 30/03/2024	380	0.02
USD	400,000	StoneCo Ltd 3.950% 16/06/2028^	311	0.02
USD	600,000	Sun Hung Kai Properties Capital Market Ltd 2.750% 13/05/2030	505	0.03
USD	1,030,000	Sun Hung Kai Properties Capital Market Ltd 2.875% 21/01/2030	883	0.06
USD	600,000	Sun Hung Kai Properties Capital Market Ltd 3.750% 25/02/2029^	551	0.04
USD	600,000	Tencent Holdings Ltd 1.810% 26/01/2026	538	0.03
USD	1,400,000	Tencent Holdings Ltd 2.390% 03/06/2030	1,131	0.07
USD	400,000	Tencent Holdings Ltd 2.880% 22/04/2031	330	0.02
USD	1,200,000	Tencent Holdings Ltd 3.240% 03/06/2050	756	0.05
USD	800,000	Tencent Holdings Ltd 3.280% 11/04/2024^	778	0.05
USD	400,000	Tencent Holdings Ltd 3.290% 03/06/2060^	235	0.02
USD	200,000	Tencent Holdings Ltd 3.575% 11/04/2026	189	0.01
USD	1,600,000	Tencent Holdings Ltd 3.595% 19/01/2028	1,457	0.09
USD	600,000	Tencent Holdings Ltd 3.680% 22/04/2041	434	0.03
USD	600,000	Tencent Holdings Ltd 3.800% 11/02/2025^	576	0.04
USD	1,000,000	Tencent Holdings Ltd 3.840% 22/04/2051	692	0.04
USD	600,000	Tencent Holdings Ltd 3.925% 19/01/2038	463	0.03
USD	600,000	Tencent Holdings Ltd 3.940% 22/04/2061	405	0.03
USD	1,860,000	Tencent Holdings Ltd 3.975% 11/04/2029	1,697	0.11
USD	400,000	Tencent Holdings Ltd 4.525% 11/04/2049	308	0.02
USD	400,000	Tencent Holdings Ltd FRN 11/04/2024	397	0.03

SCHEDULE OF INVESTMENTS (continued)

iSHARES J.P. MORGAN $ EM CORP BOND UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (30 November 2021: 98.69%) (cont)		
		Cayman Islands (30 November 2021: 16.41%) (cont)		
		Corporate Bonds (cont)		
USD	400,000	Tencent Music Entertainment Group 2.000% 03/09/2030	290	0.02
USD	1,530,000	Termocandelaria Power Ltd 7.875% 30/01/2029	1,381	0.09
USD	1,000,000	Times China Holdings Ltd 6.750% 08/07/2025	85	0.01
USD	200,000	Tingyi Cayman Islands Holding Corp 1.625% 24/09/2025	179	0.01
USD	1,850,000	Vale Overseas Ltd 3.750% 08/07/2030^	1,612	0.10
USD	725,000	Vale Overseas Ltd 6.250% 10/08/2026	744	0.05
USD	1,600,000	Vale Overseas Ltd 6.875% 21/11/2036^	1,672	0.11
USD	1,100,000	Vale Overseas Ltd 6.875% 10/11/2039^	1,122	0.07
USD	200,000	Vale Overseas Ltd 8.250% 17/01/2034	228	0.01
USD	1,700,000	Warba Sukuk Ltd 2.982% 24/09/2024^	1,639	0.11
USD	400,000	Weibo Corp 3.375% 08/07/2030	292	0.02
USD	600,000	Weibo Corp 3.500% 05/07/2024^	570	0.04
USD	2,000,000	Wynn Macau Ltd 4.875% 01/10/2024^	1,863	0.12
USD	3,250,000	Wynn Macau Ltd 5.125% 15/12/2029	2,592	0.17
USD	3,300,000	Wynn Macau Ltd 5.500% 15/01/2026^	2,970	0.19
USD	2,500,000	Wynn Macau Ltd 5.500% 01/10/2027^	2,119	0.14
USD	4,600,000	Wynn Macau Ltd 5.625% 26/08/2028	3,818	0.25
USD	800,000	XP Inc 3.250% 01/07/2026^	710	0.05
		Total Cayman Islands	**254,250**	**16.43**
		Chile (30 November 2021: 3.64%)		
		Corporate Bonds		
USD	1,700,000	AES Andes SA 7.125% 26/03/2079	1,568	0.10
USD	1,500,000	Agrosuper SA 4.600% 20/01/2032^	1,265	0.08
USD	3,387,606	Alfa Desarrollo SpA 4.550% 27/09/2051^	2,467	0.16
USD	1,600,000	Banco de Chile 2.990% 09/12/2031	1,319	0.09
USD	1,400,000	Banco de Credito e Inversiones SA 2.875% 14/10/2031	1,122	0.07
USD	1,530,000	Banco de Credito e Inversiones SA 3.500% 12/10/2027	1,394	0.09
USD	2,300,000	Banco Santander Chile 2.700% 10/01/2025	2,169	0.14
USD	1,400,000	Banco Santander Chile 3.177% 26/10/2031^	1,159	0.08
USD	1,600,000	Celulosa Arauco y Constitucion SA 4.200% 29/01/2030	1,444	0.09
USD	1,700,000	Celulosa Arauco y Constitucion SA 4.250% 30/04/2029^	1,541	0.10
USD	1,450,000	Celulosa Arauco y Constitucion SA 4.500% 01/08/2024	1,423	0.09
USD	1,600,000	Celulosa Arauco y Constitucion SA 5.150% 29/01/2050^	1,276	0.08
USD	1,400,000	Celulosa Arauco y Constitucion SA 5.500% 30/04/2049^	1,157	0.07
USD	3,100,000	Cencosud SA 4.375% 17/07/2027^	2,876	0.19
USD	1,500,000	Cencosud SA 5.150% 12/02/2025^	1,475	0.10
USD	1,800,000	Cia Cervecerias Unidas SA 3.350% 19/01/2032^	1,500	0.10
USD	1,650,000	Colbun SA 3.150% 06/03/2030^	1,394	0.09
		Chile (30 November 2021: 3.64%) (cont)		
		Corporate Bonds (cont)		
USD	1,800,000	Colbun SA 3.150% 19/01/2032^	1,462	0.09
USD	1,400,000	Colbun SA 3.950% 11/10/2027^	1,279	0.08
USD	2,450,000	Empresa Nacional de Telecomunicaciones SA 3.050% 14/09/2032	1,897	0.12
USD	1,800,000	Empresa Nacional de Telecomunicaciones SA 4.750% 01/08/2026	1,732	0.11
USD	1,800,000	Enel Americas SA 4.000% 25/10/2026	1,697	0.11
USD	3,100,000	Enel Chile SA 4.875% 12/06/2028	2,959	0.19
USD	1,500,000	Engie Energia Chile SA 3.400% 28/01/2030^	1,187	0.08
USD	2,000,000	Falabella SA 3.375% 15/01/2032^	1,554	0.10
USD	2,800,240	GNL Quintero SA 4.634% 31/07/2029^	2,663	0.17
USD	1,500,000	Guacolda Energia SA 4.560% 30/04/2025	452	0.03
USD	3,600,000	Interchile SA 4.500% 30/06/2056	2,783	0.18
USD	1,700,000	Inversiones CMPC SA 3.000% 06/04/2031^	1,398	0.09
USD	1,500,000	Inversiones CMPC SA 3.850% 13/01/2030^	1,333	0.09
USD	1,300,000	Inversiones CMPC SA 4.375% 04/04/2027^	1,240	0.08
USD	1,600,000	Inversiones CMPC SA 4.750% 15/09/2024^	1,575	0.10
USD	2,200,000	Latam Airlines Group SA 13.375% 15/10/2029	2,163	0.14
USD	2,200,000	Sociedad Quimica y Minera de Chile SA 3.500% 10/09/2051^	1,553	0.10
USD	1,650,000	Telefonica Moviles Chile SA 3.537% 18/11/2031	1,317	0.09
		Total Chile	**56,793**	**3.67**
		Colombia (30 November 2021: 3.18%)		
		Corporate Bonds		
USD	1,600,000	Banco Davivienda SA 6.650%#	1,110	0.07
USD	3,438,000	Banco de Bogota SA 6.250% 12/05/2026^	3,279	0.21
USD	3,000,000	Bancolombia SA 3.000% 29/01/2025^	2,790	0.18
USD	1,650,000	Bancolombia SA 4.625% 18/12/2029	1,409	0.09
USD	2,400,000	Bancolombia SA 7.139% 18/10/2027	2,286	0.15
USD	1,600,000	Colombia Telecomunicaciones SA ESP 4.950% 17/07/2030	1,263	0.08
USD	3,700,000	Ecopetrol SA 4.125% 16/01/2025^	3,472	0.23
USD	3,900,000	Ecopetrol SA 4.625% 02/11/2031	2,941	0.19
USD	4,700,000	Ecopetrol SA 5.375% 26/06/2026	4,381	0.28
USD	6,300,000	Ecopetrol SA 5.875% 28/05/2045	4,320	0.28
USD	2,400,000	Ecopetrol SA 5.875% 02/11/2051	1,587	0.10
USD	6,400,000	Ecopetrol SA 6.875% 29/04/2030^	5,722	0.37
USD	2,600,000	Ecopetrol SA 7.375% 18/09/2043^	2,154	0.14
USD	1,800,000	Grupo de Inversiones Suramericana SA 5.500% 29/04/2026^	1,689	0.11
USD	1,400,000	Oleoducto Central SA 4.000% 14/07/2027	1,206	0.08
USD	1,600,000	Promigas SA ESP / Gases del Pacifico SAC 3.750% 16/10/2029^	1,266	0.08
USD	1,300,000	SURA Asset Management SA 4.875% 17/04/2024	1,275	0.08
USD	2,000,000	Transportadora de Gas Internacional SA ESP 5.550% 01/11/2028	1,810	0.12
		Total Colombia	**43,960**	**2.84**

SCHEDULE OF INVESTMENTS (continued)

iSHARES J.P. MORGAN $ EM CORP BOND UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (30 November 2021: 98.69%) (cont)		
		Cyprus (30 November 2021: 0.09%)		
		Guatemala (30 November 2021: 0.00%)		
		Corporate Bonds		
USD	3,200,000	CT Trust 5.125% 03/02/2032^	2,759	0.18
		Total Guatemala	**2,759**	**0.18**
		Hong Kong (30 November 2021: 2.33%)		
		Corporate Bonds		
USD	1,150,000	AIA Group Ltd 2.700%#	943	0.06
USD	700,000	AIA Group Ltd 3.200% 11/03/2025	667	0.04
USD	2,300,000	AIA Group Ltd 3.200% 16/09/2040	1,645	0.11
USD	1,200,000	AIA Group Ltd 3.375% 07/04/2030^	1,062	0.07
USD	1,250,000	AIA Group Ltd 3.600% 09/04/2029	1,144	0.07
USD	600,000	AIA Group Ltd 3.900% 06/04/2028	561	0.04
USD	1,000,000	AIA Group Ltd 4.500% 16/03/2046^	846	0.05
USD	400,000	AIA Group Ltd 4.875% 11/03/2044	363	0.02
USD	1,200,000	AIA Group Ltd 5.625% 25/10/2027^	1,216	0.08
USD	4,000,000	Bank of China Hong Kong Ltd 5.900%^/#	3,996	0.26
USD	1,400,000	Bank of Communications Hong Kong Ltd 2.304% 08/07/2031	1,250	0.08
USD	550,000	Bank of Communications Hong Kong Ltd 3.725%#	520	0.03
USD	900,000	Bank of East Asia Ltd 4.000% 29/05/2030	804	0.05
USD	750,000	Bank of East Asia Ltd 4.875% 22/04/2032	654	0.04
USD	900,000	Bank of East Asia Ltd 5.825%#	722	0.05
USD	650,000	Bank of East Asia Ltd 5.875%^/#	558	0.04
USD	400,000	Bocom Leasing Management Hong Kong Co Ltd 1.125% 18/06/2024	375	0.02
USD	400,000	Bocom Leasing Management Hong Kong Co Ltd 4.375% 22/01/2024	395	0.03
USD	700,000	Bocom Leasing Management Hong Kong Co Ltd FRN 10/12/2024	694	0.05
USD	1,050,000	Cathay Pacific MTN Financing HK Ltd 4.875% 17/08/2026^	965	0.06
USD	750,000	China CITIC Bank International Ltd 3.250%^/#	669	0.04
USD	1,250,000	China CITIC Bank International Ltd 4.625% 28/02/2029	1,224	0.08
USD	650,000	China CITIC Bank International Ltd 4.800%^/#	613	0.04
USD	400,000	China Ping An Insurance Overseas Holdings Ltd 2.850% 12/08/2031^	271	0.02
USD	850,000	CITIC Ltd 2.850% 25/02/2030	713	0.05
USD	400,000	CITIC Ltd 2.875% 17/02/2027	366	0.02
USD	200,000	CITIC Ltd 3.875% 28/02/2027	191	0.01
USD	200,000	CITIC Ltd 4.000% 11/01/2028	188	0.01
USD	200,000	CMB International Leasing Management Ltd 1.250% 16/09/2024	185	0.01
USD	1,200,000	CMB International Leasing Management Ltd 3.000% 03/07/2024	1,148	0.07
USD	800,000	CRCC Chengan Ltd 3.970%#	768	0.05
USD	200,000	Far East Horizon Ltd 2.625% 03/03/2024	174	0.01
		Hong Kong (30 November 2021: 2.33%) (cont)		
		Corporate Bonds (cont)		
USD	200,000	GLP China Holdings Ltd 2.950% 29/03/2026	126	0.01
USD	400,000	GLP China Holdings Ltd 4.974% 26/02/2024	315	0.02
USD	600,000	ICBCIL Finance Co Ltd 1.625% 02/11/2024	557	0.04
USD	400,000	ICBCIL Finance Co Ltd 1.750% 25/08/2025	362	0.02
USD	400,000	ICBCIL Finance Co Ltd 1.750% 02/08/2026	354	0.02
USD	200,000	ICBCIL Finance Co Ltd 2.125% 27/01/2025	186	0.01
USD	400,000	ICBCIL Finance Co Ltd 2.250% 02/11/2026	358	0.02
USD	600,000	ICBCIL Finance Co Ltd 2.700% 27/01/2027^	545	0.04
USD	800,000	ICBCIL Finance Co Ltd 3.750% 05/03/2024	783	0.05
USD	400,000	Lai Sun MTN Ltd 5.000% 28/07/2026	234	0.02
USD	600,000	Lenovo Group Ltd 3.421% 02/11/2030	472	0.03
USD	400,000	Lenovo Group Ltd 5.831% 27/01/2028^	383	0.03
USD	800,000	Lenovo Group Ltd 5.875% 24/04/2025^	780	0.05
USD	400,000	Lenovo Group Ltd 6.536% 27/07/2032^	380	0.02
USD	200,000	MCC Holding Hong Kong Corp Ltd 2.950%#	191	0.01
USD	300,000	MCC Holding Hong Kong Corp Ltd 3.500%#	298	0.02
USD	1,350,000	MTR Corp Ltd 1.625% 19/08/2030^	1,085	0.07
USD	1,050,000	Nanyang Commercial Bank Ltd 3.800% 20/11/2029	980	0.06
USD	650,000	Nanyang Commercial Bank Ltd 6.500%^/#	578	0.04
USD	1,300,000	Swire Pacific Mtn Financing HK Ltd 2.875% 30/01/2030^	1,121	0.07
USD	600,000	Swire Properties MTN Financing Ltd 3.500% 10/01/2028^	560	0.04
USD	600,000	Swire Properties MTN Financing Ltd 3.625% 13/01/2026	578	0.04
USD	400,000	Vanke Real Estate Hong Kong Co Ltd 3.975% 09/11/2027^	312	0.02
USD	600,000	Vanke Real Estate Hong Kong Co Ltd 4.200% 07/06/2024^	559	0.04
USD	600,000	Vanke Real Estate Hong Kong Co Ltd 5.350% 11/03/2024^	576	0.04
USD	400,000	Westwood Group Holdings Ltd 2.800% 20/01/2026	339	0.02
USD	400,000	Xiaomi Best Time International Ltd 2.875% 14/07/2031	278	0.02
USD	400,000	Xiaomi Best Time International Ltd 3.375% 29/04/2030^	298	0.02
USD	200,000	Yanlord Land HK Co Ltd 5.125% 20/05/2026	146	0.01
		Government Bonds		
USD	400,000	CITIC Ltd 3.700% 14/06/2026	383	0.03
		Total Hong Kong	**40,007**	**2.59**
		India (30 November 2021: 3.13%)		
		Corporate Bonds		
USD	1,600,000	Adani Electricity Mumbai Ltd 3.949% 12/02/2030	1,195	0.08
USD	1,200,000	Adani Green Energy Ltd 4.375% 08/09/2024	1,074	0.07
USD	900,000	Adani Green Energy UP Ltd / Prayatna Developers Pvt Ltd / Parampujya Solar Energ 6.250% 10/12/2024^	861	0.05
USD	800,000	Adani Ports & Special Economic Zone Ltd 3.100% 02/02/2031	586	0.04

SCHEDULE OF INVESTMENTS (continued)

iSHARES J.P. MORGAN $ EM CORP BOND UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (30 November 2021: 98.69%) (cont)		
		India (30 November 2021: 3.13%) (cont)		
		Corporate Bonds (cont)		
USD	1,100,000	Adani Ports & Special Economic Zone Ltd 3.375% 24/07/2024	1,037	0.07
USD	830,000	Adani Ports & Special Economic Zone Ltd 4.000% 30/07/2027	717	0.05
USD	1,200,000	Adani Ports & Special Economic Zone Ltd 4.200% 04/08/2027^	1,045	0.07
USD	1,100,000	Adani Ports & Special Economic Zone Ltd 4.375% 03/07/2029	927	0.06
USD	800,000	Adani Transmission Step-One Ltd 4.000% 03/08/2026	710	0.05
USD	1,000,000	Axis Bank Ltd / Gift City 4.100%#	865	0.06
USD	800,000	Bharat Petroleum Corp Ltd 4.000% 08/05/2025	765	0.05
USD	1,200,000	Bharti Airtel Ltd 3.250% 03/06/2031^	1,030	0.07
USD	1,500,000	Bharti Airtel Ltd 4.375% 10/06/2025^	1,448	0.09
USD	800,000	Delhi International Airport Ltd 6.125% 31/10/2026	755	0.05
USD	900,000	Delhi International Airport Ltd 6.450% 04/06/2029^	828	0.05
USD	1,610,000	HDFC Bank Ltd 3.700%#	1,393	0.09
USD	850,000	Hindustan Petroleum Corp Ltd 4.000% 12/07/2027	799	0.05
USD	800,000	ICICI Bank Ltd 3.800% 14/12/2027^	737	0.05
USD	1,300,000	ICICI Bank Ltd 4.000% 18/03/2026	1,244	0.08
USD	600,000	Indian Oil Corp Ltd 4.750% 16/01/2024	594	0.04
USD	1,200,000	Indian Railway Finance Corp Ltd 2.800% 10/02/2031^	987	0.06
USD	1,200,000	Indian Railway Finance Corp Ltd 3.249% 13/02/2030^	1,048	0.07
USD	800,000	Indian Railway Finance Corp Ltd 3.570% 21/01/2032^	695	0.04
USD	800,000	Indian Railway Finance Corp Ltd 3.730% 29/03/2024	780	0.05
USD	600,000	Indian Railway Finance Corp Ltd 3.835% 13/12/2027	558	0.04
USD	885,000	JSW Hydro Energy Ltd 4.125% 18/05/2031	750	0.05
USD	800,000	JSW Steel Ltd 3.950% 05/04/2027^	674	0.04
USD	800,000	JSW Steel Ltd 5.050% 05/04/2032	615	0.04
USD	650,000	JSW Steel Ltd 5.950% 18/04/2024^	637	0.04
USD	670,000	NTPC Ltd 4.250% 26/02/2026	647	0.04
USD	800,000	NTPC Ltd 4.375% 26/11/2024	779	0.05
USD	900,000	Oil India Ltd 5.125% 04/02/2029	874	0.06
USD	650,000	Oil India Ltd 5.375% 17/04/2024	644	0.04
USD	1,100,000	ONGC Videsh Ltd 4.625% 15/07/2024	1,077	0.07
USD	800,000	Power Finance Corp Ltd 3.350% 16/05/2031^	668	0.04
USD	1,200,000	Power Finance Corp Ltd 3.950% 23/04/2030	1,056	0.07
USD	800,000	Power Finance Corp Ltd 4.500% 18/06/2029^	742	0.05
USD	800,000	Power Finance Corp Ltd 6.150% 06/12/2028^	810	0.05
USD	600,000	REC Ltd 2.250% 01/09/2026	530	0.03
USD	1,000,000	REC Ltd 3.375% 25/07/2024	959	0.06
USD	800,000	REC Ltd 3.500% 12/12/2024	763	0.05
USD	2,050,000	Reliance Industries Ltd 2.875% 12/01/2032^	1,689	0.11
USD	2,350,000	Reliance Industries Ltd 3.625% 12/01/2052	1,580	0.10
USD	1,450,000	Reliance Industries Ltd 3.667% 30/11/2027^	1,336	0.09
USD	1,200,000	Reliance Industries Ltd 3.750% 12/01/2062	798	0.05
USD	1,750,000	Reliance Industries Ltd 4.125% 28/01/2025	1,694	0.11
		India (30 November 2021: 3.13%) (cont)		
		Corporate Bonds (cont)		
USD	1,400,000	Reliance Industries Ltd 4.875% 10/02/2045	1,216	0.08
USD	1,000,000	Reliance Industries Ltd 6.250% 19/10/2040^	1,024	0.07
USD	1,000,000	ReNew Wind Energy AP2 / ReNew Power Pvt Ltd other 9 Subsidiaries 4.500% 14/07/2028	845	0.05
USD	1,000,000	Shriram Transport Finance Co Ltd 4.400% 13/03/2024	960	0.06
USD	1,200,000	State Bank of India 1.800% 13/07/2026^	1,062	0.07
USD	1,300,000	State Bank of India 4.375% 24/01/2024	1,281	0.08
USD	700,000	State Bank of India 4.875% 17/04/2024^	693	0.04
USD	800,000	Summit Digitel Infrastructure Ltd 2.875% 12/08/2031	607	0.04
		Total India	**49,688**	**3.21**
		Indonesia (30 November 2021: 1.41%)		
		Corporate Bonds		
USD	2,600,000	Adaro Indonesia PT 4.250% 31/10/2024^	2,500	0.16
USD	2,400,000	Bank Mandiri Persero Tbk PT 3.750% 11/04/2024	2,337	0.15
USD	1,900,000	Bank Mandiri Persero Tbk PT 4.750% 13/05/2025	1,852	0.12
USD	2,000,000	Bank Negara Indonesia Persero Tbk PT 3.750% 30/03/2026	1,805	0.12
USD	2,000,000	Bank Negara Indonesia Persero Tbk PT 4.300%#	1,490	0.10
USD	1,600,000	Bank Rakyat Indonesia Persero Tbk PT 3.950% 28/03/2024	1,564	0.10
USD	2,000,000	Cikarang Listrindo Tbk PT 4.950% 14/09/2026^	1,835	0.12
USD	2,600,000	Freeport Indonesia PT 4.763% 14/04/2027^	2,490	0.16
USD	5,300,000	Freeport Indonesia PT 5.315% 14/04/2032^	4,863	0.31
USD	2,600,000	Freeport Indonesia PT 6.200% 14/04/2052^	2,243	0.14
USD	4,200,000	Indofood CBP Sukses Makmur Tbk PT 3.398% 09/06/2031	3,361	0.22
USD	2,000,000	Indofood CBP Sukses Makmur Tbk PT 3.541% 27/04/2032	1,605	0.10
USD	2,000,000	Indofood CBP Sukses Makmur Tbk PT 4.745% 09/06/2051^	1,490	0.10
USD	4,500,000	Perusahaan Gas Negara Tbk PT 5.125% 16/05/2024	4,476	0.29
		Total Indonesia	**33,911**	**2.19**
		Ireland (30 November 2021: 1.91%)		
		Corporate Bonds		
USD	1,600,000	Aragvi Finance International DAC 8.450% 29/04/2026	1,113	0.07
USD	4,250,000	C&W Senior Financing DAC 6.875% 15/09/2027	3,791	0.25
		Total Ireland	**4,904**	**0.32**
		Isle of Man (30 November 2021: 0.53%)		
		Corporate Bonds		
USD	2,600,000	AngloGold Ashanti Holdings Plc 3.375% 01/11/2028	2,254	0.15
USD	2,400,000	AngloGold Ashanti Holdings Plc 3.750% 01/10/2030^	2,060	0.13
USD	5,250,000	Gohl Capital Ltd 4.250% 24/01/2027	4,646	0.30
		Total Isle of Man	**8,960**	**0.58**

SCHEDULE OF INVESTMENTS (continued)

iSHARES J.P. MORGAN $ EM CORP BOND UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (30 November 2021: 98.69%) (cont)		
		Israel (30 November 2021: 1.64%)		
		Corporate Bonds		
USD	2,800,000	Bank Hapoalim BM 3.255% 21/01/2032	2,390	0.15
USD	2,100,000	Bank Leumi Le-Israel BM 3.275% 29/01/2031	1,863	0.12
USD	1,400,000	Bank Leumi Le-Israel BM 5.125% 27/07/2027	1,387	0.09
USD	1,700,000	Energean Israel Finance Ltd 4.500% 30/03/2024^	1,643	0.11
USD	1,800,000	Energean Israel Finance Ltd 4.875% 30/03/2026	1,674	0.11
USD	1,800,000	Energean Israel Finance Ltd 5.375% 30/03/2028^	1,647	0.11
USD	1,700,000	Energean Israel Finance Ltd 5.875% 30/03/2031^	1,509	0.10
USD	1,900,000	ICL Group Ltd 6.375% 31/05/2038^	1,857	0.12
USD	1,400,000	Israel Electric Corp Ltd 3.750% 22/02/2032	1,225	0.08
USD	2,700,000	Israel Electric Corp Ltd 4.250% 14/08/2028^	2,533	0.16
USD	3,500,000	Israel Electric Corp Ltd 5.000% 12/11/2024^	3,448	0.22
USD	1,700,000	Leviathan Bond Ltd 6.125% 30/06/2025	1,667	0.11
USD	1,800,000	Leviathan Bond Ltd 6.500% 30/06/2027^	1,755	0.11
USD	1,550,000	Leviathan Bond Ltd 6.750% 30/06/2030^	1,464	0.09
USD	1,770,000	Mizrahi Tefahot Bank Ltd 3.077% 07/04/2031	1,544	0.10
		Total Israel	**27,606**	**1.78**
		Jamaica (30 November 2021: 0.21%)		
		Corporate Bonds		
USD	2,000,000	Digicel International Finance Ltd / Digicel International Holdings Ltd 8.750% 25/05/2024^	1,747	0.11
USD	2,300,000	Digicel International Finance Ltd / Digicel International Holdings Ltd 8.750% 25/05/2024^	2,001	0.13
		Total Jamaica	**3,748**	**0.24**
		Jersey (30 November 2021: 0.82%)		
		Corporate Bonds		
USD	1,752,027	Galaxy Pipeline Assets Bidco Ltd 1.750% 30/09/2027^	1,619	0.10
USD	2,675,903	Galaxy Pipeline Assets Bidco Ltd 2.160% 31/03/2034^	2,254	0.15
USD	2,600,000	Galaxy Pipeline Assets Bidco Ltd 2.625% 31/03/2036	2,066	0.13
USD	3,672,814	Galaxy Pipeline Assets Bidco Ltd 2.940% 30/09/2040	2,926	0.19
USD	2,400,000	Galaxy Pipeline Assets Bidco Ltd 3.250% 30/09/2040^	1,840	0.12
USD	2,000,000	Oriflame Investment Holding Plc 5.125% 04/05/2026^	1,221	0.08
USD	1,100,000	Petrofac Ltd 9.750% 15/11/2026^	664	0.04
USD	400,000	West China Cement Ltd 4.950% 08/07/2026	298	0.02
		Total Jersey	**12,888**	**0.83**
		Kuwait (30 November 2021: 0.16%)		
		Corporate Bonds		
USD	1,700,000	Burgan Bank SAK 2.750% 15/12/2031	1,240	0.08
USD	1,700,000	Burgan Bank SAK 5.749%#	1,425	0.09
		Total Kuwait	**2,665**	**0.17**
		Luxembourg (30 November 2021: 4.11%)		
		Corporate Bonds		
USD	500,000	Acu Petroleo Luxembourg Sarl 7.500% 13/01/2032	425	0.03
		Luxembourg (30 November 2021: 4.11%) (cont)		
		Corporate Bonds (cont)		
USD	515,000	Adecoagro SA 6.000% 21/09/2027^	478	0.03
USD	400,000	Aegea Finance Sarl 6.750% 20/05/2029	383	0.02
USD	3,400,000	Altice Financing SA 5.000% 15/01/2028^	2,804	0.18
USD	5,700,000	Altice Financing SA 5.750% 15/08/2029^	4,659	0.30
USD	800,000	Amaggi Luxembourg International Sarl 5.250% 28/01/2028^	726	0.05
USD	500,000	Atento Luxco 1 SA 8.000% 10/02/2026	267	0.02
USD	400,000	B2W Digital Lux Sarl 4.375% 20/12/2030	247	0.02
USD	400,000	China Everbright Bank Co Ltd 0.826% 14/09/2024	372	0.02
USD	1,000,000	Cosan Luxembourg SA 7.000% 20/01/2027	985	0.06
USD	1,000,000	CSN Resources SA 4.625% 10/06/2031^	767	0.05
USD	400,000	CSN Resources SA 5.875% 08/04/2032	321	0.02
USD	2,375,000	EIG Pearl Holdings Sarl 3.545% 31/08/2036^	1,981	0.13
USD	2,300,000	EIG Pearl Holdings Sarl 4.387% 30/11/2046^	1,725	0.11
USD	1,224,455	FEL Energy VI Sarl 5.750% 01/12/2040	998	0.06
USD	600,000	FS Luxembourg Sarl 10.000% 15/12/2025	602	0.04
USD	650,000	Gol Finance SA 7.000% 31/01/2025	273	0.02
USD	600,000	Gol Finance SA 8.000% 30/06/2026	351	0.02
USD	748,920	Guara Norte Sarl 5.198% 15/06/2034	616	0.04
USD	600,000	JSM Global Sarl 4.750% 20/10/2030	378	0.02
USD	1,700,000	MC Brazil Downstream Trading Sarl 7.250% 30/06/2031	1,403	0.09
USD	800,000	Mexico Remittances Funding Fiduciary Estate Management Sarl 4.875% 15/01/2028	693	0.05
USD	2,400,000	Millicom International Cellular SA 4.500% 27/04/2031^	1,963	0.13
USD	2,160,000	Millicom International Cellular SA 6.250% 25/03/2029	2,047	0.13
USD	1,400,000	Minerva Luxembourg SA 4.375% 18/03/2031	1,150	0.07
USD	800,000	Movida Europe SA 5.250% 08/02/2031	597	0.04
USD	600,000	Natura &Co Luxembourg Holdings Sarl 6.000% 19/04/2029^	500	0.03
USD	2,600,000	Nexa Resources SA 5.375% 04/05/2027	2,400	0.16
USD	1,700,000	Nexa Resources SA 6.500% 18/01/2028^	1,643	0.11
USD	600,000	Petrorio Luxembourg Trading Sarl 6.125% 09/06/2026	567	0.04
USD	600,000	Raizen Fuels Finance SA 5.300% 20/01/2027	580	0.04
USD	800,000	Rede D'or Finance Sarl 4.500% 22/01/2030	688	0.04
USD	400,000	Rede D'or Finance Sarl 4.950% 17/01/2028	364	0.02
USD	600,000	Rumo Luxembourg Sarl 4.200% 18/01/2032^	471	0.03
USD	400,000	Rumo Luxembourg Sarl 5.250% 10/01/2028	369	0.02
USD	600,000	Simpar Europe SA 5.200% 26/01/2031	450	0.03
USD	600,000	Unigel Luxembourg SA 8.750% 01/10/2026^	593	0.04
USD	600,000	Usiminas International Sarl 5.875% 18/07/2026	576	0.04
		Total Luxembourg	**36,412**	**2.35**
		Macau (30 November 2021: 0.00%)		
		Corporate Bonds		
USD	400,000	Industrial & Commercial Bank of China Macau Ltd 2.875% 12/09/2029	380	0.03
		Total Macau	**380**	**0.03**

SCHEDULE OF INVESTMENTS (continued)

iSHARES J.P. MORGAN $ EM CORP BOND UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (30 November 2021: 98.69%) (cont)		
		Malaysia (30 November 2021: 1.17%)		
		Corporate Bonds		
USD	1,800,000	Axiata SPV2 Bhd 2.163% 19/08/2030^	1,458	0.09
USD	1,800,000	Axiata SPV2 Bhd 4.357% 24/03/2026^	1,766	0.11
USD	3,350,000	Axiata Spv5 Labuan Ltd 3.064% 19/08/2050^	2,170	0.14
USD	2,100,000	CIMB Bank Bhd 2.125% 20/07/2027	1,848	0.12
USD	2,022,000	CIMB Bank Bhd FRN 09/10/2024	2,013	0.13
USD	3,500,000	Genm Capital Labuan Ltd 3.882% 19/04/2031^	2,590	0.17
USD	3,000,000	Malayan Banking Bhd FRN 16/08/2024^	2,993	0.19
USD	2,000,000	Misc Capital Two Labuan Ltd 3.750% 06/04/2027^	1,822	0.12
USD	1,600,000	RHB Bank Bhd 1.658% 29/06/2026	1,424	0.09
USD	2,600,000	TNB Global Ventures Capital Bhd 3.244% 19/10/2026^	2,406	0.16
USD	2,500,000	TNB Global Ventures Capital Bhd 4.851% 01/11/2028^	2,416	0.16
		Total Malaysia	**22,906**	**1.48**
		Marshall Islands (30 November 2021: 0.22%)		
		Corporate Bonds		
USD	2,760,245	Nakilat Inc 6.067% 31/12/2033^	2,829	0.18
USD	900,000	Seaspan Corp 5.500% 01/08/2029	694	0.05
		Total Marshall Islands	**3,523**	**0.23**
		Mauritius (30 November 2021: 0.69%)		
		Corporate Bonds		
USD	1,600,000	CA Magnum Holdings 5.375% 31/10/2026	1,408	0.09
USD	1,564,000	Greenko Power II Ltd 4.300% 13/12/2028	1,337	0.09
USD	600,000	Greenko Solar Mauritius Ltd 5.550% 29/01/2025^	558	0.04
USD	800,000	Greenko Solar Mauritius Ltd 5.950% 29/07/2026^	716	0.05
USD	1,200,000	Greenko Wind Projects Mauritius Ltd 5.500% 06/04/2025^	1,110	0.07
USD	3,350,000	HTA Group Ltd 7.000% 18/12/2025^	3,099	0.20
USD	1,600,000	MTN Mauritius Investments Ltd 6.500% 13/10/2026	1,583	0.10
USD	800,000	Network i2i Ltd 3.975%^/#	682	0.04
USD	1,550,000	Network i2i Ltd 5.650%#	1,470	0.09
		Total Mauritius	**11,963**	**0.77**
		Mexico (30 November 2021: 4.43%)		
		Corporate Bonds		
USD	635,000	Alfa SAB de CV 5.250% 25/03/2024	632	0.04
USD	600,000	Alfa SAB de CV 6.875% 25/03/2044^	575	0.04
USD	800,000	Alpek SAB de CV 3.250% 25/02/2031	652	0.04
USD	600,000	Alpek SAB de CV 4.250% 18/09/2029	538	0.03
USD	800,000	Alsea SAB de CV 7.750% 14/12/2026	786	0.05
USD	1,200,000	America Movil SAB de CV 2.875% 07/05/2030	1,032	0.07
USD	1,454,000	America Movil SAB de CV 3.625% 22/04/2029	1,331	0.09
USD	1,400,000	America Movil SAB de CV 4.375% 16/07/2042	1,188	0.08
USD	1,500,000	America Movil SAB de CV 4.375% 22/04/2049	1,284	0.08
USD	1,000,000	America Movil SAB de CV 4.700% 21/07/2032	966	0.06
		Mexico (30 November 2021: 4.43%) (cont)		
		Corporate Bonds (cont)		
USD	1,000,000	America Movil SAB de CV 5.375% 04/04/2032	919	0.06
USD	2,700,000	America Movil SAB de CV 6.125% 30/03/2040^	2,774	0.18
USD	1,330,000	America Movil SAB de CV 6.375% 01/03/2035^	1,430	0.09
USD	1,182,000	Banco Inbursa SA Institucion De Banca Multiple Grupo Financiero Inbursa 4.125% 06/06/2024	1,150	0.07
USD	1,150,000	Banco Inbursa SA Institucion De Banca Multiple Grupo Financiero Inbursa 4.375% 11/04/2027	1,084	0.07
USD	600,000	Banco Mercantil del Norte SA 5.875%#	514	0.03
USD	650,000	Banco Mercantil del Norte SA 6.625%#	520	0.03
USD	800,000	Banco Mercantil del Norte SA 6.750%^/#	765	0.05
USD	600,000	Banco Mercantil del Norte SA 7.500%#	522	0.03
USD	800,000	Banco Mercantil del Norte SA 7.625%#	722	0.05
USD	600,000	Banco Mercantil del Norte SA 8.375%#	567	0.04
USD	2,300,000	Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand 5.375% 17/04/2025	2,274	0.15
USD	1,700,000	Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand 5.950% 01/10/2028^	1,681	0.11
USD	600,000	BBVA Bancomer SA 1.875% 18/09/2025	544	0.04
USD	750,000	BBVA Bancomer SA 4.375% 10/04/2024^	739	0.05
USD	1,400,000	BBVA Bancomer SA 5.125% 18/01/2033	1,201	0.08
USD	1,000,000	BBVA Bancomer SA 5.875% 13/09/2034	877	0.06
USD	1,000,000	Becle SAB de CV 2.500% 14/10/2031	776	0.05
USD	1,600,000	Braskem Idesa SAPI 6.990% 20/02/2032	1,126	0.07
USD	1,100,000	Braskem Idesa SAPI 7.450% 15/11/2029	861	0.06
USD	1,500,000	Cemex SAB de CV 3.875% 11/07/2031	1,214	0.08
USD	1,300,000	Cemex SAB de CV 5.125%#	1,144	0.07
USD	900,000	Cemex SAB de CV 5.200% 17/09/2030	807	0.05
USD	900,000	Cemex SAB de CV 5.450% 19/11/2029	828	0.05
USD	1,200,000	Cemex SAB de CV 7.375% 05/06/2027	1,215	0.08
USD	600,000	Cibanco SA Ibm / PLA Administradora Industrial S de RL de CV 4.962% 18/07/2029^	530	0.03
USD	800,000	Cibanco SA Institucion de Banca Multiple Trust 4.375% 22/07/2031	543	0.04
USD	650,000	Coca-Cola Femsa SAB de CV 1.850% 01/09/2032	496	0.03
USD	1,650,000	Coca-Cola Femsa SAB de CV 2.750% 22/01/2030	1,433	0.09
USD	857,000	Cometa Energia SA de CV 6.375% 24/04/2035	781	0.05
USD	3,150,000	Fomento Economico Mexicano SAB de CV 3.500% 16/01/2050	2,236	0.14
USD	880,000	Fomento Economico Mexicano SAB de CV 4.375% 10/05/2043	733	0.05
USD	600,000	GCC SAB de CV 3.614% 20/04/2032	490	0.03
USD	1,000,000	Grupo Aeromexico SAB de CV 8.500% 17/03/2027	855	0.06
USD	800,000	Grupo Bimbo SAB de CV 3.875% 27/06/2024^	781	0.05
USD	800,000	Grupo Bimbo SAB de CV 4.000% 06/09/2049^	615	0.04
USD	800,000	Grupo Bimbo SAB de CV 4.700% 10/11/2047	692	0.04
USD	600,000	Grupo Bimbo SAB de CV 4.875% 27/06/2044^	524	0.03
USD	800,000	Grupo Bimbo SAB de CV 5.950%#	790	0.05

SCHEDULE OF INVESTMENTS (continued)

iSHARES J.P. MORGAN $ EM CORP BOND UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (30 November 2021: 98.69%) (cont)		
		Mexico (30 November 2021: 4.43%) (cont)		
		Corporate Bonds (cont)		
USD	1,200,000	Grupo Televisa SAB 5.000% 13/05/2045	1,024	0.07
USD	800,000	Grupo Televisa SAB 5.250% 24/05/2049	711	0.05
USD	1,200,000	Grupo Televisa SAB 6.125% 31/01/2046^	1,183	0.08
USD	819,000	Grupo Televisa SAB 6.625% 15/01/2040	817	0.05
USD	800,000	Industrias Penoles SAB de CV 4.150% 12/09/2029^	727	0.05
USD	600,000	Industrias Penoles SAB de CV 4.750% 06/08/2050^	475	0.03
USD	800,000	Industrias Penoles SAB de CV 5.650% 12/09/2049	710	0.05
USD	900,000	Infraestructura Energetica Nova SAB de CV 4.750% 15/01/2051^	646	0.04
USD	800,000	Infraestructura Energetica Nova SAB de CV 4.875% 14/01/2048	564	0.04
USD	800,000	Kimberly-Clark de Mexico SAB de CV 2.431% 01/07/2031^	652	0.04
USD	1,250,000	Minera Mexico SA de CV 4.500% 26/01/2050	947	0.06
USD	750,000	Nemak SAB de CV 3.625% 28/06/2031	575	0.04
USD	800,000	Orbia Advance Corp SAB de CV 1.875% 11/05/2026	688	0.04
USD	600,000	Orbia Advance Corp SAB de CV 2.875% 11/05/2031^	474	0.03
USD	600,000	Orbia Advance Corp SAB de CV 4.000% 04/10/2027	547	0.04
USD	700,000	Orbia Advance Corp SAB de CV 5.500% 15/01/2048	560	0.04
USD	1,000,000	Orbia Advance Corp SAB de CV 5.875% 17/09/2044^	852	0.05
USD	1,300,000	Sigma Alimentos SA de CV 4.125% 02/05/2026	1,226	0.08
USD	800,000	Total Play Telecomunicaciones SA de CV 6.375% 20/09/2028	568	0.04
USD	800,000	Total Play Telecomunicaciones SA de CV 7.500% 12/11/2025^	678	0.04
USD	800,000	Trust Fibra Uno 4.869% 15/01/2030^	662	0.04
USD	800,000	Trust Fibra Uno 5.250% 15/12/2024^	780	0.05
USD	1,000,000	Trust Fibra Uno 5.250% 30/01/2026	930	0.06
USD	1,200,000	Trust Fibra Uno 6.390% 15/01/2050	902	0.06
USD	1,000,000	Trust Fibra Uno 6.950% 30/01/2044^	784	0.05
		Total Mexico	**65,419**	**4.23**
		Morocco (30 November 2021: 0.63%)		
		Corporate Bonds		
USD	2,600,000	OCP SA 3.750% 23/06/2031	2,119	0.14
USD	2,000,000	OCP SA 4.500% 22/10/2025^	1,950	0.13
USD	2,600,000	OCP SA 5.125% 23/06/2051	1,865	0.12
USD	2,400,000	OCP SA 5.625% 25/04/2024^	2,400	0.15
USD	2,100,000	OCP SA 6.875% 25/04/2044	1,897	0.12
		Total Morocco	**10,231**	**0.66**
		Netherlands (30 November 2021: 5.65%)		
		Corporate Bonds		
USD	800,000	Bharti Airtel International Netherlands BV 5.350% 20/05/2024	795	0.05
USD	1,200,000	Braskem Netherlands Finance BV 4.500% 10/01/2028	1,079	0.07
USD	1,300,000	Braskem Netherlands Finance BV 4.500% 31/01/2030	1,102	0.07
		Netherlands (30 November 2021: 5.65%) (cont)		
		Corporate Bonds (cont)		
USD	800,000	Braskem Netherlands Finance BV 5.875% 31/01/2050^	626	0.04
USD	600,000	Braskem Netherlands Finance BV 8.500% 23/01/2081	581	0.04
USD	900,000	Embraer Netherlands Finance BV 5.050% 15/06/2025	869	0.06
USD	807,000	Embraer Netherlands Finance BV 5.400% 01/02/2027	771	0.05
USD	800,000	Embraer Netherlands Finance BV 6.950% 17/01/2028	793	0.05
USD	2,400,000	Equate Petrochemical BV 2.625% 28/04/2028	2,048	0.13
USD	4,400,000	Equate Petrochemical BV 4.250% 03/11/2026	4,162	0.27
USD	1,575,750	Greenko Dutch BV 3.850% 29/03/2026	1,345	0.09
USD	3,350,000	IHS Netherlands Holdco BV 8.000% 18/09/2027	2,759	0.18
USD	600,000	InterCement Financial Operations BV 5.750% 17/07/2024	404	0.03
USD	1,850,000	Metinvest BV 7.750% 17/10/2029	928	0.06
USD	4,200,000	Minejesa Capital BV 4.625% 10/08/2030	3,620	0.23
USD	3,150,000	Minejesa Capital BV 5.625% 10/08/2037	2,419	0.16
USD	2,250,000	Mong Duong Finance Holdings BV 5.125% 07/05/2029	1,912	0.12
USD	650,000	Petrobras Global Finance BV 5.093% 15/01/2030	599	0.04
USD	225,000	Petrobras Global Finance BV 5.299% 27/01/2025	222	0.01
USD	700,000	Petrobras Global Finance BV 5.500% 10/06/2051^	527	0.03
USD	1,250,000	Petrobras Global Finance BV 5.600% 03/01/2031^	1,163	0.08
USD	700,000	Petrobras Global Finance BV 5.750% 01/02/2029	671	0.04
USD	1,425,000	Petrobras Global Finance BV 5.999% 27/01/2028^	1,403	0.09
USD	300,000	Petrobras Global Finance BV 6.250% 17/03/2024^	301	0.02
USD	700,000	Petrobras Global Finance BV 6.750% 27/01/2041	637	0.04
USD	500,000	Petrobras Global Finance BV 6.750% 03/06/2050	426	0.03
USD	1,700,000	Petrobras Global Finance BV 6.850% 05/06/2115^	1,407	0.09
USD	726,000	Petrobras Global Finance BV 6.875% 20/01/2040^	672	0.04
USD	700,000	Petrobras Global Finance BV 6.900% 19/03/2049^	612	0.04
USD	900,000	Petrobras Global Finance BV 7.250% 17/03/2044	843	0.05
USD	965,000	Petrobras Global Finance BV 7.375% 17/01/2027	996	0.06
USD	2,200,000	Prosus NV 4.850% 06/07/2027^	2,019	0.13
USD	1,037,000	SABIC Capital I BV 2.150% 14/09/2030^	866	0.06
USD	700,000	SABIC Capital I BV 3.000% 14/09/2050^	508	0.03
USD	2,085,000	SABIC Capital II BV 4.500% 10/10/2028	2,034	0.13
USD	600,000	Sigma Finance Netherlands BV 4.875% 27/03/2028^	566	0.04
USD	10,050,000	Teva Pharmaceutical Finance Netherlands III BV 3.150% 01/10/2026	8,583	0.55
USD	5,700,000	Teva Pharmaceutical Finance Netherlands III BV 4.100% 01/10/2046	3,472	0.22
USD	2,850,000	Teva Pharmaceutical Finance Netherlands III BV 4.750% 09/05/2027	2,551	0.17
USD	2,765,000	Teva Pharmaceutical Finance Netherlands III BV 5.125% 09/05/2029^	2,416	0.16
USD	3,600,000	Teva Pharmaceutical Finance Netherlands III BV 6.000% 15/04/2024	3,537	0.23
USD	3,500,000	Teva Pharmaceutical Finance Netherlands III BV 6.750% 01/03/2028	3,353	0.22

SCHEDULE OF INVESTMENTS (continued)

iSHARES J.P. MORGAN $ EM CORP BOND UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (30 November 2021: 98.69%) (cont)		
		Netherlands (30 November 2021: 5.65%) (cont)		
		Corporate Bonds (cont)		
USD	2,900,000	Teva Pharmaceutical Finance Netherlands III BV 7.125% 31/01/2025	2,877	0.19
USD	1,800,000	VTR Finance NV 6.375% 15/07/2028	774	0.05
		Total Netherlands	**70,248**	**4.54**
		Nigeria (30 November 2021: 0.29%)		
		Corporate Bonds		
USD	2,000,000	Access Bank Plc 6.125% 21/09/2026	1,546	0.10
USD	1,600,000	Access Bank Plc 9.125%#	1,125	0.07
USD	2,300,000	SEPLAT Energy Plc 7.750% 01/04/2026	1,746	0.12
		Total Nigeria	**4,417**	**0.29**
		Oman (30 November 2021: 0.27%)		
		Corporate Bonds		
USD	1,800,000	Bank Muscat SAOG 4.750% 17/03/2026	1,710	0.11
		Total Oman	**1,710**	**0.11**
		Panama (30 November 2021: 0.46%)		
		Corporate Bonds		
USD	4,800,000	AES Panama Generation Holdings SRL 4.375% 31/05/2030	4,017	0.26
USD	1,900,000	Banco General SA 4.125% 07/08/2027	1,764	0.11
USD	2,000,000	Cable Onda SA 4.500% 30/01/2030	1,675	0.11
		Total Panama	**7,456**	**0.48**
		Paraguay (30 November 2021: 0.09%)		
		Corporate Bonds		
USD	2,000,000	Telefonica Celular del Paraguay SA 5.875% 15/04/2027	1,886	0.12
		Total Paraguay	**1,886**	**0.12**
		People's Republic of China (30 November 2021: 1.26%)		
		Corporate Bonds		
USD	600,000	Agricultural Bank of China Ltd 0.850% 19/01/2024	574	0.04
USD	400,000	Agricultural Bank of China Ltd 1.250% 17/06/2026	359	0.02
USD	200,000	Bank of China Ltd 0.875% 14/01/2024	191	0.01
USD	800,000	Bank of China Ltd 1.400% 28/04/2026^	725	0.05
USD	400,000	Bank of China Ltd 2.000% 24/02/2025	376	0.02
USD	400,000	Bank of China Ltd 3.125% 16/06/2025	383	0.02
USD	3,400,000	Bank of China Ltd 5.000% 13/11/2024	3,360	0.22
USD	400,000	Bank of China Ltd FRN 10/08/2024	398	0.03
USD	400,000	Bank of China Ltd FRN 28/04/2025	400	0.03
USD	400,000	Bank of Communications Co Ltd 1.200% 10/09/2025	362	0.02
USD	1,900,000	Bank of Communications Co Ltd 3.800%^/#	1,810	0.12
USD	400,000	China Construction Bank Corp 1.250% 04/08/2025	366	0.02
USD	1,200,000	China Construction Bank Corp 2.450% 24/06/2030	1,118	0.07
		People's Republic of China (30 November 2021: 1.26%) (cont)		
		Corporate Bonds (cont)		
USD	1,600,000	China Construction Bank Corp 2.850% 21/01/2032^	1,483	0.10
USD	600,000	China Construction Bank Corp 3.125% 17/05/2025^	576	0.04
USD	1,500,000	China Construction Bank Corp 4.250% 27/02/2029^	1,479	0.09
USD	400,000	China Construction Bank Corp FRN 21/12/2024	397	0.03
USD	400,000	China Development Bank Financial Leasing Co Ltd 2.875% 28/09/2030	367	0.02
USD	400,000	China Everbright Bank Co Ltd 0.839% 15/06/2024	376	0.02
USD	400,000	China Everbright Bank Co Ltd 0.929% 11/03/2024^	381	0.02
USD	400,000	China Merchants Bank Co Ltd 1.200% 10/09/2025	362	0.02
USD	400,000	Guoren Property & Casualty Insurance Co Ltd 3.350% 01/06/2026	355	0.02
USD	600,000	Industrial & Commercial Bank of China Ltd 1.000% 28/10/2024	559	0.04
USD	650,000	Industrial & Commercial Bank of China Ltd 1.200% 20/07/2025	592	0.04
USD	600,000	Industrial & Commercial Bank of China Ltd 1.200% 09/09/2025	543	0.03
USD	600,000	Industrial & Commercial Bank of China Ltd 1.625% 28/10/2026	540	0.03
USD	800,000	Industrial & Commercial Bank of China Ltd 2.950% 01/06/2025^	764	0.05
USD	4,000,000	Industrial & Commercial Bank of China Ltd 3.200%^/#	3,712	0.24
USD	250,000	Industrial & Commercial Bank of China Ltd 3.538% 08/11/2027	239	0.01
USD	1,200,000	Industrial & Commercial Bank of China Ltd 4.875% 21/09/2025	1,183	0.08
USD	400,000	Industrial & Commercial Bank of China Ltd FRN 11/06/2024	401	0.03
USD	500,000	Industrial & Commercial Bank of China Ltd FRN 16/09/2024	500	0.03
USD	400,000	Industrial & Commercial Bank of China Ltd FRN 01/06/2025	398	0.03
USD	400,000	Industrial & Commercial Bank of China Ltd FRN 17/10/2024	400	0.03
USD	400,000	Industrial & Commercial Bank of China Ltd FRN 25/04/2024	401	0.03
USD	600,000	Industrial Bank Co Ltd 3.250% 18/05/2025	578	0.04
USD	600,000	Shanghai Pudong Development Bank Co Ltd 0.875% 13/07/2024^	564	0.04
USD	200,000	ZhongAn Online P&C Insurance Co Ltd 3.125% 16/07/2025	139	0.01
		Total People's Republic of China	**27,711**	**1.79**
		Peru (30 November 2021: 1.39%)		
		Corporate Bonds		
USD	2,450,000	Banco de Credito del Peru 2.700% 11/01/2025^	2,312	0.15
USD	3,000,000	Banco de Credito del Peru 3.125% 01/07/2030^	2,715	0.18
USD	1,900,000	Banco de Credito del Peru 3.250% 30/09/2031^	1,642	0.11
USD	1,800,000	Cia de Minas Buenaventura SAA 5.500% 23/07/2026	1,553	0.10
USD	1,924,000	Consorcio Transmantaro SA 4.700% 16/04/2034^	1,724	0.11
USD	1,800,000	Consorcio Transmantaro SA 5.200% 11/04/2038	1,604	0.10

SCHEDULE OF INVESTMENTS (continued)

iSHARES J.P. MORGAN $ EM CORP BOND UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (30 November 2021: 98.69%) (cont)		
		Peru (30 November 2021: 1.39%) (cont)		
		Corporate Bonds (cont)		
USD	1,832,000	Hunt Oil Co of Peru LLC Sucursal Del Peru 6.375% 01/06/2028	1,727	0.11
USD	2,200,000	InRetail Consumer 3.250% 22/03/2028	1,866	0.12
USD	2,200,000	Kallpa Generacion SA 4.125% 16/08/2027	2,002	0.13
USD	1,600,000	Minsur SA 4.500% 28/10/2031^	1,358	0.09
USD	3,350,000	Peru LNG Srl 5.375% 22/03/2030	2,764	0.18
USD	2,850,000	Transportadora de Gas del Peru SA 4.250% 30/04/2028^	2,665	0.17
		Total Peru	**23,932**	**1.55**
		Philippines (30 November 2021: 1.53%)		
		Corporate Bonds		
USD	2,000,000	BDO Unibank Inc 2.125% 13/01/2026^	1,800	0.12
USD	2,100,000	Globe Telecom Inc 4.200%#	1,782	0.11
USD	1,800,000	Manila Water Co Inc 4.375% 30/07/2030	1,509	0.10
USD	1,800,000	Metropolitan Bank & Trust Co 2.125% 15/01/2026	1,606	0.10
USD	1,600,000	Petron Corp 4.600%#	1,393	0.09
USD	2,000,000	Petron Corp 5.950%^/#	1,655	0.11
USD	2,600,000	Philippine National Bank 3.280% 27/09/2024	2,431	0.16
USD	1,600,000	San Miguel Corp 5.500%^/#	1,265	0.08
USD	2,600,000	SMC Global Power Holdings Corp 5.450%#	1,644	0.10
USD	2,100,000	SMC Global Power Holdings Corp 5.700%#	1,379	0.09
USD	2,750,000	SMC Global Power Holdings Corp 6.500%#	2,109	0.14
USD	2,500,000	SMC Global Power Holdings Corp 7.000%^/#	1,700	0.11
		Total Philippines	**20,273**	**1.31**
		Poland (30 November 2021: 0.13%)		
		Corporate Bonds		
USD	2,800,000	Canpack SA / Canpack US LLC 3.875% 15/11/2029	2,212	0.14
		Total Poland	**2,212**	**0.14**
		Qatar (30 November 2021: 0.45%)		
		Corporate Bonds		
USD	1,700,000	Commercial Bank PSQC 4.500%#	1,516	0.10
USD	3,094,340	Ras Laffan Liquefied Natural Gas Co Ltd 3 5.838% 30/09/2027^	3,091	0.20
USD	2,016,350	Ras Laffan Liquefied Natural Gas Co Ltd 3 6.332% 30/09/2027^	2,029	0.13
		Total Qatar	**6,636**	**0.43**
		Republic of South Korea (30 November 2021: 4.15%)		
		Corporate Bonds		
USD	1,600,000	Hana Bank 1.250% 16/12/2026	1,367	0.09
USD	1,400,000	Hana Bank 3.250% 30/03/2027^	1,287	0.08
USD	1,800,000	Hanwha Life Insurance Co Ltd 3.379% 04/02/2032	1,466	0.09
USD	2,600,000	Hanwha Life Insurance Co Ltd 4.700%^/#	2,502	0.16
		Republic of South Korea (30 November 2021: 4.15%) (cont)		
		Corporate Bonds (cont)		
USD	1,400,000	Hyundai Capital Services Inc 1.250% 08/02/2026	1,208	0.08
USD	1,000,000	Kookmin Bank 1.375% 06/05/2026	883	0.06
USD	1,400,000	Kookmin Bank 1.750% 04/05/2025^	1,281	0.08
USD	1,200,000	Kookmin Bank 2.500% 04/11/2030^	949	0.06
USD	1,400,000	Kookmin Bank 4.350%#	1,300	0.08
USD	1,200,000	Korea East-West Power Co Ltd 1.750% 06/05/2025	1,097	0.07
USD	1,200,000	Korea East-West Power Co Ltd 3.600% 06/05/2025	1,147	0.07
USD	1,200,000	Korea Electric Power Corp 2.500% 24/06/2024	1,150	0.07
USD	1,200,000	KT Corp 4.000% 08/08/2025^	1,159	0.08
USD	1,200,000	Kyobo Life Insurance Co Ltd 5.900% 15/06/2052^	1,058	0.07
USD	1,400,000	LG Chem Ltd 1.375% 07/07/2026^	1,220	0.08
USD	1,200,000	LG Chem Ltd 2.375% 07/07/2031^	936	0.06
USD	1,200,000	LG Chem Ltd 3.250% 15/10/2024	1,150	0.07
USD	1,300,000	LG Chem Ltd 3.625% 15/04/2029^	1,186	0.08
USD	2,000,000	NAVER Corp 1.500% 29/03/2026	1,765	0.11
USD	1,200,000	NongHyup Bank 1.250% 20/07/2025^	1,071	0.07
USD	1,400,000	POSCO Holdings Inc 2.750% 15/07/2024^	1,336	0.09
USD	1,600,000	POSCO Holdings Inc 4.375% 04/08/2025	1,530	0.10
USD	1,400,000	Shinhan Bank Co Ltd 1.375% 21/10/2026^	1,212	0.08
USD	1,200,000	Shinhan Bank Co Ltd 3.875% 24/03/2026	1,120	0.07
USD	1,200,000	Shinhan Bank Co Ltd 4.375% 13/04/2032^	1,069	0.07
USD	1,200,000	Shinhan Bank Co Ltd FRN 24/04/2025	1,219	0.08
USD	1,200,000	Shinhan Financial Group Co Ltd 1.350% 10/01/2026^	1,063	0.07
USD	1,200,000	Shinhan Financial Group Co Ltd 2.875%#	1,002	0.07
USD	1,100,000	Shinhan Financial Group Co Ltd 3.340% 05/02/2030	1,007	0.07
USD	1,375,000	Shinhan Financial Group Co Ltd 5.875%#	1,342	0.09
USD	800,000	SK Hynix Inc 1.000% 19/01/2024^	753	0.05
USD	2,600,000	SK Hynix Inc 1.500% 19/01/2026	2,235	0.14
USD	2,400,000	SK Hynix Inc 2.375% 19/01/2031	1,767	0.11
USD	1,100,000	SK Hynix Inc 3.000% 17/09/2024	1,036	0.07
USD	1,300,000	Woori Bank 0.750% 01/02/2026^	1,131	0.07
USD	1,400,000	Woori Bank 2.000% 20/01/2027	1,229	0.08
USD	1,300,000	Woori Bank 4.250%^/#	1,182	0.08
USD	2,500,000	Woori Bank 4.750% 30/04/2024	2,448	0.16
		Government Bonds		
USD	1,200,000	Industrial Bank of Korea 0.625% 17/09/2024	1,109	0.07
USD	1,250,000	Industrial Bank of Korea 1.040% 22/06/2025	1,123	0.07
USD	1,200,000	Korea Electric Power Corp 1.125% 15/06/2025^	1,080	0.07
USD	1,200,000	Korea Electric Power Corp 3.625% 14/06/2025	1,149	0.07
USD	1,200,000	Korea Electric Power Corp 5.375% 06/04/2026	1,205	0.08
USD	1,200,000	Korea Expressway Corp 1.125% 17/05/2026^	1,046	0.07
USD	1,200,000	Korea Expressway Corp 3.625% 18/05/2025^	1,156	0.07
USD	1,100,000	Korea Gas Corp 2.875% 16/07/2029	966	0.06
USD	1,000,000	Korea Gas Corp 3.500% 21/07/2025	954	0.06
USD	1,300,000	Korea Gas Corp 3.500% 02/07/2026	1,236	0.08
USD	1,200,000	Korea Gas Corp 3.875% 12/02/2024^	1,180	0.08

SCHEDULE OF INVESTMENTS (continued)

iSHARES J.P. MORGAN $ EM CORP BOND UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (30 November 2021: 98.69%) (cont)		
		Republic of South Korea (30 November 2021: 4.15%) (cont)		
		Government Bonds (cont)		
USD	1,200,000	Korea Gas Corp 3.875% 13/07/2027	1,134	0.07
USD	2,000,000	Korea Gas Corp 6.250% 20/01/2042^	2,241	0.15
USD	1,400,000	Korea Hydro & Nuclear Power Co Ltd 1.250% 27/04/2026^	1,237	0.08
USD	1,600,000	Korea Hydro & Nuclear Power Co Ltd 4.250% 27/07/2027^	1,521	0.10
		Total Republic of South Korea	**67,200**	**4.34**
		Saudi Arabia (30 November 2021: 2.01%)		
		Corporate Bonds		
USD	1,300,000	Arab National Bank 3.326% 28/10/2030	1,215	0.08
USD	2,000,000	Saudi Arabian Oil Co 1.625% 24/11/2025	1,825	0.12
USD	3,700,000	Saudi Arabian Oil Co 2.250% 24/11/2030	3,057	0.20
USD	4,100,000	Saudi Arabian Oil Co 3.250% 24/11/2050	2,900	0.19
USD	5,700,000	Saudi Arabian Oil Co 3.500% 16/04/2029^	5,272	0.34
USD	4,300,000	Saudi Arabian Oil Co 3.500% 24/11/2070^	2,970	0.19
USD	5,800,000	Saudi Arabian Oil Co 4.250% 16/04/2039	5,221	0.33
USD	5,900,000	Saudi Arabian Oil Co 4.375% 16/04/2049^	5,133	0.33
USD	2,100,000	Saudi Telecom Co 3.890% 13/05/2029^	1,976	0.13
		Total Saudi Arabia	**29,569**	**1.91**
		Singapore (30 November 2021: 5.08%)		
		Corporate Bonds		
USD	1,600,000	ABJA Investment Co Pte Ltd 5.450% 24/01/2028	1,532	0.10
USD	1,600,000	ABJA Investment Co Pte Ltd 5.950% 31/07/2024	1,592	0.10
USD	1,200,000	BOC Aviation Ltd 1.750% 21/01/2026	1,069	0.07
USD	1,800,000	BOC Aviation Ltd 2.625% 17/09/2030^	1,440	0.09
USD	1,800,000	BOC Aviation Ltd 3.000% 11/09/2029^	1,521	0.10
USD	2,600,000	BOC Aviation Ltd 3.250% 29/04/2025^	2,444	0.16
USD	1,750,000	BOC Aviation Ltd 3.500% 10/10/2024	1,677	0.11
USD	2,000,000	BOC Aviation Ltd 3.500% 18/09/2027^	1,830	0.12
USD	2,050,000	BOC Aviation Ltd 3.875% 27/04/2026	1,947	0.13
USD	1,200,000	BOC Aviation Ltd 4.000% 25/01/2024	1,175	0.08
USD	1,000,000	BPRL International Singapore Pte Ltd 4.375% 18/01/2027	945	0.06
USD	967,500	Continuum Energy Levanter Pte Ltd 4.500% 09/02/2027	837	0.05
USD	400,000	COSL Singapore Capital Ltd 1.875% 24/06/2025^	367	0.02
USD	1,600,000	DBS Group Holdings Ltd 1.169% 22/11/2024^	1,484	0.10
USD	2,400,000	DBS Group Holdings Ltd 1.194% 15/03/2027	2,071	0.13
USD	1,200,000	DBS Group Holdings Ltd 1.822% 10/03/2031^	1,056	0.07
USD	2,600,000	DBS Group Holdings Ltd 3.300%^/#	2,379	0.15
USD	1,800,000	DBS Group Holdings Ltd 4.520% 11/12/2028^	1,772	0.12
USD	1,600,000	Flex Ltd 3.750% 01/02/2026	1,495	0.10
USD	1,600,000	Flex Ltd 4.750% 15/06/2025	1,568	0.10
USD	1,700,000	Flex Ltd 4.875% 15/06/2029^	1,570	0.10
		Singapore (30 November 2021: 5.08%) (cont)		
		Corporate Bonds (cont)		
USD	1,700,000	Flex Ltd 4.875% 12/05/2030^	1,560	0.10
USD	2,600,000	GLP Pte Ltd 3.875% 04/06/2025	1,868	0.12
USD	2,100,000	GLP Pte Ltd 4.500%#	936	0.06
USD	1,950,000	Indika Energy Capital IV Pte Ltd 8.250% 22/10/2025^	1,896	0.12
USD	2,303,640	LLPL Capital Pte Ltd 6.875% 04/02/2039	1,941	0.13
USD	2,100,000	Medco Bell Pte Ltd 6.375% 30/01/2027	1,837	0.12
USD	2,000,000	Medco Oak Tree Pte Ltd 7.375% 14/05/2026	1,898	0.12
USD	800,000	Oil India International Pte Ltd 4.000% 21/04/2027	747	0.05
USD	1,000,000	ONGC Videsh Vankorneft Pte Ltd 3.750% 27/07/2026^	933	0.06
USD	2,700,000	Oversea-Chinese Banking Corp Ltd 1.832% 10/09/2030	2,407	0.16
USD	2,500,000	Oversea-Chinese Banking Corp Ltd 4.250% 19/06/2024	2,459	0.16
USD	2,000,000	Oversea-Chinese Banking Corp Ltd 4.602% 15/06/2032^	1,920	0.12
USD	1,400,000	Singapore Airlines Ltd 3.000% 20/07/2026	1,296	0.08
USD	1,600,000	Singapore Airlines Ltd 3.375% 19/01/2029^	1,425	0.09
USD	1,300,000	Singapore Telecommunications Ltd 7.375% 01/12/2031^	1,526	0.10
USD	2,000,000	SingTel Group Treasury Pte Ltd 1.875% 10/06/2030	1,635	0.11
USD	1,200,000	SingTel Group Treasury Pte Ltd 2.375% 03/10/2026^	1,105	0.07
USD	2,000,000	SingTel Group Treasury Pte Ltd 2.375% 28/08/2029^	1,713	0.11
USD	1,000,000	SingTel Group Treasury Pte Ltd 3.250% 30/06/2025	956	0.06
USD	1,400,000	SingTel Group Treasury Pte Ltd 3.875% 28/08/2028	1,335	0.09
USD	1,800,000	United Overseas Bank Ltd 1.250% 14/04/2026^	1,615	0.10
USD	1,600,000	United Overseas Bank Ltd 1.750% 16/03/2031	1,411	0.09
USD	2,000,000	United Overseas Bank Ltd 2.000% 14/10/2031^	1,740	0.11
USD	1,700,000	United Overseas Bank Ltd 3.059% 07/04/2025^	1,625	0.11
USD	1,600,000	United Overseas Bank Ltd 3.750% 15/04/2029^	1,553	0.10
USD	2,600,000	United Overseas Bank Ltd 3.863% 07/10/2032	2,387	0.15
USD	1,600,000	United Overseas Bank Ltd 3.875%#	1,543	0.10
USD	1,200,000	Vena Energy Capital Pte Ltd 3.133% 26/02/2025	1,101	0.07
		Total Singapore	**76,139**	**4.92**
		South Africa (30 November 2021: 0.18%)		
		Corporate Bonds		
USD	1,783,000	Absa Group Ltd 6.375%^/#	1,604	0.10
USD	1,650,000	FirstRand Bank Ltd 6.250% 23/04/2028^	1,633	0.11
		Total South Africa	**3,237**	**0.21**
		Spain (30 November 2021: 0.22%)		
		Corporate Bonds		
USD	1,850,000	AI Candelaria Spain SA 5.750% 15/06/2033	1,346	0.09
USD	1,000,000	Banco Bilbao Vizcaya Argentaria SA 5.862% 14/09/2026	990	0.06
USD	1,200,000	Banco Bilbao Vizcaya Argentaria SA 6.138% 14/09/2028	1,189	0.08

SCHEDULE OF INVESTMENTS (continued)

iSHARES J.P. MORGAN $ EM CORP BOND UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (30 November 2021: 98.69%) (cont)		
		Spain (30 November 2021: 0.22%) (cont)		
		Corporate Bonds (cont)		
USD	2,100,000	EnfraGen Energia Sur SA / EnfraGen Spain SA / Prime Energia SpA 5.375% 30/12/2030	1,401	0.09
		Total Spain	**4,926**	**0.32**
		Supranational (30 November 2021: 1.41%)		
		Corporate Bonds		
USD	2,800,000	Africa Finance Corp 2.875% 28/04/2028	2,282	0.15
USD	2,600,000	Africa Finance Corp 3.125% 16/06/2025	2,366	0.15
USD	1,680,000	Africa Finance Corp 3.750% 30/10/2029	1,365	0.09
USD	1,250,000	Africa Finance Corp 3.875% 13/04/2024	1,188	0.08
USD	2,300,000	Africa Finance Corp 4.375% 17/04/2026	2,116	0.14
USD	2,000,000	African Export-Import Bank 2.634% 17/05/2026	1,753	0.11
USD	2,400,000	African Export-Import Bank 3.798% 17/05/2031	1,917	0.12
USD	2,600,000	African Export-Import Bank 3.994% 21/09/2029	2,174	0.14
USD	2,600,000	African Export-Import Bank 4.125% 20/06/2024	2,486	0.16
USD	2,400,000	Eastern & Southern African Trade & Development Bank 4.125% 30/06/2028	1,948	0.12
USD	2,400,000	Eastern & Southern African Trade & Development Bank 4.875% 23/05/2024	2,276	0.15
		Total Supranational	**21,871**	**1.41**
		Thailand (30 November 2021: 2.35%)		
		Corporate Bonds		
USD	3,200,000	Bangkok Bank PCL 3.466% 23/09/2036	2,520	0.16
USD	4,500,000	Bangkok Bank PCL 3.733% 25/09/2034	3,678	0.24
USD	2,000,000	Bangkok Bank PCL 4.050% 19/03/2024	1,967	0.13
USD	2,600,000	Bangkok Bank PCL 4.300% 15/06/2027	2,518	0.16
USD	2,200,000	Bangkok Bank PCL 4.450% 19/09/2028^	2,101	0.14
USD	2,550,000	Bangkok Bank PCL 5.000%^/#	2,369	0.15
USD	2,400,000	GC Treasury Center Co Ltd 2.980% 18/03/2031	1,947	0.13
USD	1,960,000	GC Treasury Center Co Ltd 4.300% 18/03/2051^	1,373	0.09
USD	3,500,000	GC Treasury Center Co Ltd 4.400% 30/03/2032^	3,118	0.20
USD	3,100,000	Kasikornbank PCL 3.343% 02/10/2031	2,681	0.17
USD	1,550,000	Kasikornbank PCL 5.275%#	1,437	0.09
USD	2,000,000	Krung Thai Bank PCL 4.400%#	1,723	0.11
USD	2,400,000	PTT Treasury Center Co Ltd 3.700% 16/07/2070^	1,512	0.10
USD	1,600,000	PTTEP Treasury Center Co Ltd 2.587% 10/06/2027^	1,410	0.09
USD	2,410,000	PTTEP Treasury Center Co Ltd 3.903% 06/12/2059	1,618	0.11
USD	1,400,000	Siam Commercial Bank PCL 3.900% 11/02/2024	1,378	0.09
USD	2,150,000	Siam Commercial Bank PCL 4.400% 11/02/2029	2,077	0.13
USD	1,800,000	Thaioil Treasury Center Co Ltd 3.500% 17/10/2049	1,089	0.07
USD	2,250,000	Thaioil Treasury Center Co Ltd 3.750% 18/06/2050^	1,381	0.09
USD	1,990,000	Thaioil Treasury Center Co Ltd 5.375% 20/11/2048^	1,583	0.10
		Total Thailand	**39,480**	**2.55**

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Togo (30 November 2021: 0.09%)		
		Corporate Bonds		
USD	1,600,000	Ecobank Transnational Inc 9.500% 18/04/2024^	1,530	0.10
		Total Togo	**1,530**	**0.10**
		Turkey (30 November 2021: 3.50%)		
		Corporate Bonds		
USD	1,700,000	Akbank TAS 5.125% 31/03/2025^	1,599	0.10
USD	1,750,000	Akbank TAS 6.800% 06/02/2026	1,609	0.10
USD	1,800,000	Akbank TAS 6.800% 22/06/2031^	1,552	0.10
USD	1,600,000	Anadolu Efes Biracilik Ve Malt Sanayii AS 3.375% 29/06/2028^	1,205	0.08
USD	2,600,000	Aydem Yenilenebilir Enerji AS 7.750% 02/02/2027	2,028	0.13
USD	1,800,000	Coca-Cola Icecek AS 4.500% 20/01/2029	1,528	0.10
USD	2,500,000	KOC Holding AS 6.500% 11/03/2025	2,446	0.16
USD	2,000,000	Mersin Uluslararasi Liman Isletmeciligi AS 5.375% 15/11/2024	1,895	0.12
USD	2,100,000	QNB Finansbank AS 6.875% 07/09/2024	2,135	0.14
USD	1,600,000	Turk Telekomunikasyon AS 4.875% 19/06/2024	1,464	0.10
USD	1,900,000	Turk Telekomunikasyon AS 6.875% 28/02/2025	1,711	0.11
USD	1,600,000	Turkcell Iletisim Hizmetleri AS 5.750% 15/10/2025	1,475	0.10
USD	1,800,000	Turkcell Iletisim Hizmetleri AS 5.800% 11/04/2028^	1,474	0.10
USD	2,600,000	Turkiye Garanti Bankasi AS 7.177% 24/05/2027	2,336	0.15
USD	4,400,000	Turkiye Is Bankasi AS 6.125% 25/04/2024^	4,331	0.28
USD	1,800,000	Turkiye Is Bankasi AS 7.000% 29/06/2028^	1,719	0.11
USD	2,550,000	Turkiye Is Bankasi AS 7.750% 22/01/2030^	2,346	0.15
USD	2,432,000	Turkiye Petrol Rafinerileri AS 4.500% 18/10/2024	2,301	0.15
USD	2,500,000	Turkiye Sise ve Cam Fabrikalari AS 6.950% 14/03/2026	2,413	0.16
USD	2,600,000	Turkiye Vakiflar Bankasi TAO 5.250% 05/02/2025^	2,446	0.16
USD	2,900,000	Turkiye Vakiflar Bankasi TAO 6.500% 08/01/2026^	2,692	0.17
USD	1,700,000	Turkiye Vakiflar Bankasi TAO 8.125% 28/03/2024^	1,708	0.11
USD	2,200,000	Ulker Biskuvi Sanayi AS 6.950% 30/10/2025^	1,768	0.11
USD	1,800,000	Yapi ve Kredi Bankasi AS 5.850% 21/06/2024	1,762	0.11
USD	1,705,000	Yapi ve Kredi Bankasi AS 7.875% 22/01/2031^	1,573	0.10
USD	1,600,000	Yapi ve Kredi Bankasi AS 8.250% 15/10/2024	1,617	0.11
USD	2,400,000	Yapi ve Kredi Bankasi AS 13.875%^/#	2,518	0.16
		Government Bonds		
USD	1,800,000	Turkiye Vakiflar Bankasi TAO 5.500% 01/10/2026	1,590	0.10
		Total Turkey	**55,241**	**3.57**
		United Arab Emirates (30 November 2021: 2.84%)		
		Corporate Bonds		
USD	1,000,000	Abu Dhabi Commercial Bank PJSC 3.500% 31/03/2027	935	0.06
USD	600,000	Abu Dhabi Commercial Bank PJSC 4.500% 14/09/2027	585	0.04
USD	1,330,000	Abu Dhabi National Energy Co PJSC 2.000% 29/04/2028^	1,164	0.08

SCHEDULE OF INVESTMENTS (continued)

iSHARES J.P. MORGAN $ EM CORP BOND UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (30 November 2021: 98.69%) (cont)		
		United Arab Emirates (30 November 2021: 2.84%) (cont)		
		Corporate Bonds (cont)		
USD	1,400,000	Abu Dhabi National Energy Co PJSC 3.400% 29/04/2051^	1,080	0.07
USD	1,331,000	Abu Dhabi National Energy Co PJSC 3.875% 06/05/2024	1,308	0.08
USD	1,000,000	Abu Dhabi National Energy Co PJSC 4.000% 03/10/2049^	839	0.05
USD	1,200,000	Abu Dhabi National Energy Co PJSC 4.375% 23/04/2025	1,189	0.08
USD	1,800,000	Abu Dhabi National Energy Co PJSC 4.375% 22/06/2026	1,787	0.12
USD	1,787,000	Abu Dhabi National Energy Co PJSC 4.875% 23/04/2030^	1,821	0.12
USD	1,300,000	Abu Dhabi National Energy Co PJSC 6.500% 27/10/2036	1,474	0.10
USD	1,600,000	Abu Dhabi Ports Co PJSC 2.500% 06/05/2031^	1,302	0.08
USD	1,000,000	Commercial Bank of Dubai PSC 6.000%^/#	940	0.06
USD	1,300,000	Emirates NBD Bank PJSC 1.638% 13/01/2026	1,165	0.08
USD	800,000	Emirates NBD Bank PJSC 2.625% 18/02/2025^	751	0.05
USD	1,400,000	Emirates NBD Bank PJSC 4.250%^/#	1,196	0.08
USD	400,000	Emirates NBD Bank PJSC 5.625% 21/10/2027	408	0.03
USD	1,800,000	Emirates NBD Bank PJSC 6.125%^/#	1,757	0.11
USD	1,200,000	Emirates NBD Bank PJSC 6.125%#	1,149	0.07
USD	800,000	Emirates Telecommunications Group Co PJSC 3.500% 18/06/2024	783	0.05
USD	1,600,000	Equate Sukuk Spc Ltd 3.944% 21/02/2024	1,570	0.10
USD	1,400,000	First Abu Dhabi Bank PJSC 4.500%^/#	1,321	0.09
SEK	1,000,000	First Abu Dhabi Bank PJSC 5.125% 13/10/2027	1,017	0.07
USD	1,600,000	First Abu Dhabi Bank PJSC FRN 08/07/2024	1,593	0.10
USD	1,600,000	GEMS MENASA Cayman Ltd / GEMS Education Delaware LLC 7.125% 31/07/2026	1,522	0.10
USD	1,500,000	Kuwait Projects Co SPC Ltd 4.229% 29/10/2026^	1,281	0.08
USD	2,000,000	Kuwait Projects Co SPC Ltd 4.500% 23/02/2027	1,672	0.11
USD	1,200,000	Mashreqbank PSC 4.250% 26/02/2024^	1,175	0.08
USD	800,000	National Central Cooling Co PJSC 2.500% 21/10/2027	695	0.04
USD	3,800,000	NBK SPC Ltd 1.625% 15/09/2027^	3,296	0.21
USD	2,400,000	NBK Tier 1 Financing 2 Ltd 4.500%#	2,176	0.14
USD	2,400,000	NBK Tier 1 Ltd 3.625%#	2,048	0.13
USD	2,700,000	Oztel Holdings SPC Ltd 6.625% 24/04/2028^	2,685	0.17
USD	1,400,000	Ruwais Power Co PJSC 6.000% 31/08/2036	1,425	0.09
USD	1,191,852	Sweihan PV Power Co PJSC 3.625% 31/01/2049	945	0.06
USD	1,000,000	Tabreed Sukuk Spc Ltd 5.500% 31/10/2025	1,002	0.06
		Total United Arab Emirates	**47,056**	**3.04**
		United Kingdom (30 November 2021: 1.78%)		
		Corporate Bonds		
USD	1,600,000	Antofagasta Plc 2.375% 14/10/2030	1,228	0.08
USD	1,400,000	Antofagasta Plc 5.625% 13/05/2032^	1,344	0.09
		United Kingdom (30 November 2021: 1.78%) (cont)		
		Corporate Bonds (cont)		
USD	4,300,000	Avianca Midco 2 Plc 9.000% 01/12/2028	3,206	0.21
USD	900,000	Avianca Midco 2 Plc 9.000% 01/12/2028	671	0.04
USD	2,800,000	Bidvest Group Plc 3.625% 23/09/2026	2,491	0.16
USD	32,084	DTEK Finance Plc 7.000% 31/12/2027	7	0.00
USD	1,800,000	Endeavour Mining Plc 5.000% 14/10/2026	1,475	0.09
USD	1,200,000	Fresnillo Plc 4.250% 02/10/2050	905	0.06
USD	2,200,000	Liquid Telecommunications Financing Plc 5.500% 04/09/2026	1,518	0.10
USD	1,200,000	MARB BondCo Plc 3.950% 29/01/2031^	930	0.06
USD	1,000,000	Prudential Plc 2.950% 03/11/2033	795	0.05
USD	1,700,000	Prudential Plc 3.125% 14/04/2030^	1,481	0.10
USD	800,000	Prudential Plc 4.875%^/#	656	0.04
USD	2,040,000	ST Engineering RHQ Ltd 1.500% 29/04/2025	1,873	0.12
USD	2,800,000	Tullow Oil Plc 7.000% 01/03/2025^	1,918	0.12
USD	5,900,000	Tullow Oil Plc 10.250% 15/05/2026^	5,059	0.33
USD	1,900,000	Vedanta Resources Finance II Plc 8.950% 11/03/2025	1,244	0.08
USD	800,000	Vedanta Resources Finance II Plc 9.250% 23/04/2026^	486	0.03
USD	1,600,000	Vedanta Resources Finance II Plc 13.875% 21/01/2024^	1,364	0.09
USD	1,600,000	Vedanta Resources Ltd 6.125% 09/08/2024	961	0.06
		Total United Kingdom	**29,612**	**1.91**
		United States (30 November 2021: 3.36%)		
		Corporate Bonds		
USD	600,000	Azul Investments LLP 7.250% 15/06/2026^	408	0.03
USD	1,000,000	Bimbo Bakeries USA Inc 4.000% 17/05/2051^	770	0.05
USD	2,600,000	BOC Aviation USA Corp 1.625% 29/04/2024	2,453	0.16
USD	650,000	Braskem America Finance Co 7.125% 22/07/2041	602	0.04
USD	1,200,000	CNOOC Finance 2015 USA LLC 3.500% 05/05/2025^	1,155	0.07
USD	600,000	CNOOC Finance 2015 USA LLC 4.375% 02/05/2028	588	0.04
USD	400,000	GUSAP III LP 4.250% 21/01/2030	360	0.02
USD	800,000	HCL America Inc 1.375% 10/03/2026	707	0.05
USD	1,700,000	Hikma Finance USA LLC 3.250% 09/07/2025	1,572	0.10
USD	800,000	JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc 2.500% 15/01/2027	706	0.05
USD	500,000	JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc 3.000% 02/02/2029^	421	0.03
USD	900,000	JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc 3.000% 15/05/2032	709	0.05
USD	1,000,000	JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc 3.625% 15/01/2032	829	0.05
USD	500,000	JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc 3.750% 01/12/2031	416	0.03
USD	800,000	JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc 4.375% 02/02/2052	586	0.04
USD	900,000	JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc 5.125% 01/02/2028^	863	0.06

SCHEDULE OF INVESTMENTS (continued)

iSHARES J.P. MORGAN $ EM CORP BOND UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (30 November 2021: 98.69%) (cont)		
		United States (30 November 2021: 3.36%) (cont)		
		Corporate Bonds (cont)		
USD	2,000,000	JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc 5.750% 01/04/2033^	1,940	0.12
USD	1,600,000	JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc 6.500% 01/12/2052^	1,569	0.10
USD	2,300,000	Kosmos Energy Ltd 7.125% 04/04/2026^	2,046	0.13
USD	600,000	MercadoLibre Inc 3.125% 14/01/2031	447	0.03
USD	600,000	NBM US Holdings Inc 6.625% 06/08/2029^	575	0.04
USD	800,000	NBM US Holdings Inc 7.000% 14/05/2026	792	0.05
USD	1,350,000	Periama Holdings LLC 5.950% 19/04/2026	1,241	0.08
USD	1,700,000	Playtika Holding Corp 4.250% 15/03/2029	1,378	0.09
USD	2,400,000	Sasol Financing USA LLC 4.375% 18/09/2026	2,173	0.14
USD	2,800,000	Sasol Financing USA LLC 5.500% 18/03/2031^	2,323	0.15
USD	5,200,000	Sasol Financing USA LLC 5.875% 27/03/2024	5,148	0.33
USD	2,650,000	Sasol Financing USA LLC 6.500% 27/09/2028	2,463	0.16
USD	1,800,000	SierraCol Energy Andina LLC 6.000% 15/06/2028	1,323	0.08
USD	1,600,000	SK Battery America Inc 2.125% 26/01/2026	1,347	0.09
USD	450,000	Southern Copper Corp 3.875% 23/04/2025	434	0.03
USD	1,550,000	Southern Copper Corp 5.250% 08/11/2042^	1,433	0.09
USD	2,000,000	Southern Copper Corp 5.875% 23/04/2045^	1,995	0.13
		United States (30 November 2021: 3.36%) (cont)		
		Corporate Bonds (cont)		
USD	1,520,000	Southern Copper Corp 6.750% 16/04/2040	1,640	0.11
USD	1,252,000	Southern Copper Corp 7.500% 27/07/2035^	1,394	0.09
USD	1,800,000	Ste Transcore Holdings Inc 3.375% 05/05/2027	1,703	0.11
USD	2,200,000	Stillwater Mining Co 4.000% 16/11/2026	1,914	0.12
USD	1,900,000	Stillwater Mining Co 4.500% 16/11/2029	1,522	0.10
USD	2,300,000	Teva Pharmaceutical Finance Co LLC 6.150% 01/02/2036^	1,954	0.13
USD	4,300,000	TSMC Arizona Corp 1.750% 25/10/2026^	3,821	0.25
USD	4,400,000	TSMC Arizona Corp 2.500% 25/10/2031	3,623	0.23
USD	3,400,000	TSMC Arizona Corp 3.125% 25/10/2041	2,558	0.16
USD	3,400,000	TSMC Arizona Corp 3.250% 25/10/2051^	2,435	0.16
USD	3,300,000	TSMC Arizona Corp 3.875% 22/04/2027^	3,169	0.20
USD	1,600,000	TSMC Arizona Corp 4.125% 22/04/2029^	1,526	0.10
USD	3,600,000	TSMC Arizona Corp 4.250% 22/04/2032^	3,465	0.22
USD	3,500,000	TSMC Arizona Corp 4.500% 22/04/2052^	3,175	0.20
USD	1,200,000	Wipro IT Services LLC 1.500% 23/06/2026^	1,060	0.07
		Total United States	**76,731**	**4.96**
		Total bonds	**1,520,788**	**98.26**

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (USD)	Maturity date	Unrealised gain/(loss) USD'000	% of net asset value
Financial derivative instruments (30 November 2021: (0.55)%)							
Forward currency contracts∅ (30 November 2021: (0.55)%)							
EUR	278,319,478	USD	275,697,287	275,697,287	02/12/2022	10,874	0.70
EUR	12,196,428	USD	12,649,785	12,649,785	02/12/2022	(91)	0.00
USD	1,752,933	EUR	1,738,197	1,752,933	02/12/2022	(37)	0.00
					Total unrealised gains on forward currency contracts	**10,874**	**0.70**
					Total unrealised losses on forward currency contracts	**(128)**	**0.00**
					Net unrealised gains on forward currency contracts	**10,746**	**0.70**
					Total financial derivative instruments	**10,746**	**0.70**

SCHEDULE OF INVESTMENTS (continued)

iSHARES J.P. MORGAN $ EM CORP BOND UCITS ETF (continued)
As at 30 November 2022

Ccy	Holdings	Fair Value USD'000	% of net asset value
	Total value of investments	**1,531,534**	**98.96**
	Cash†	**14,835**	**0.96**
	Other net assets	**1,324**	**0.08**
	Net asset value attributable to redeemable shareholders at the end of the financial year	**1,547,693**	**100.00**

†Substantially all cash positions are held with State Street Bank and Trust Company.
^These securities are partially or fully transferred as securities lent.
#Perpetual bond.
Ø The counterparty for forward currency contracts is State Street Bank and Trust Company. All forwards relate to the EUR Hedged (Acc) Class.

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

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

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	1,192,530	75.99
Transferable securities traded on another regulated market	326,729	20.82
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	1,529	0.10
Over-the-counter financial derivative instruments	10,874	0.69
Other assets	37,588	2.40
Total current assets	**1,569,250**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI ACWI UCITS ETF
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 November 2021: 99.38%)		
		Equities (30 November 2021: 96.58%)		
		Australia (30 November 2021: 1.61%)		
		Airlines		
AUD	159,568	Qantas Airways Ltd	667	0.01
		Banks		
AUD	301,748	Australia & New Zealand Banking Group Ltd^	5,000	0.08
AUD	176,467	Commonwealth Bank of Australia	12,747	0.21
AUD	37,273	Macquarie Group Ltd	4,461	0.08
AUD	320,468	National Australia Bank Ltd^	6,769	0.11
AUD	347,793	Westpac Banking Corp^	5,536	0.09
		Beverages		
AUD	135,784	Endeavour Group Ltd^	634	0.01
AUD	105,242	Treasury Wine Estates Ltd	972	0.01
		Biotechnology		
AUD	51,932	CSL Ltd^	10,437	0.17
		Commercial services		
AUD	183,898	Brambles Ltd	1,492	0.03
AUD	330,763	Transurban Group^	3,165	0.05
		Computers		
AUD	55,483	Computershare Ltd	1,034	0.02
		Diversified financial services		
AUD	22,725	ASX Ltd^	1,072	0.02
		Electricity		
AUD	228,214	Origin Energy Ltd	1,201	0.02
		Engineering & construction		
AUD	63,880	Lendlease Corp Ltd^	326	0.00
		Entertainment		
AUD	66,897	Aristocrat Leisure Ltd^	1,569	0.02
AUD	374,136	Lottery Corp Ltd	1,155	0.02
		Food		
AUD	134,736	Coles Group Ltd	1,529	0.02
AUD	132,411	Woolworths Group Ltd	3,057	0.05
		Healthcare products		
AUD	7,554	Cochlear Ltd	1,083	0.02
		Healthcare services		
AUD	492,229	Medibank Pvt Ltd	966	0.01
AUD	11,474	Ramsay Health Care Ltd^	505	0.01
AUD	45,840	Sonic Healthcare Ltd	991	0.02
		Insurance		
AUD	227,754	Insurance Australia Group Ltd^	729	0.01
AUD	170,484	QBE Insurance Group Ltd	1,470	0.02
AUD	116,797	Suncorp Group Ltd	932	0.02
		Internet		
AUD	147,568	SEEK Ltd	2,182	0.03
		Iron & steel		
AUD	172,123	Fortescue Metals Group Ltd^	2,234	0.04
AUD	21,225	Mineral Resources Ltd^	1,243	0.02
		Mining		
AUD	521,875	BHP Group Ltd	15,909	0.26
AUD	68,728	IGO Ltd	709	0.01
		Australia (30 November 2021: 1.61%) (cont)		
		Mining (cont)		
AUD	81,599	Newcrest Mining Ltd^	1,083	0.02
AUD	76,496	Northern Star Resources Ltd^	543	0.01
AUD	284,802	Pilbara Minerals Ltd	889	0.02
AUD	28,298	Rio Tinto Ltd	2,077	0.03
AUD	618,992	South32 Ltd	1,667	0.03
		Miscellaneous manufacturers		
AUD	68,608	Orica Ltd	681	0.01
		Oil & gas		
AUD	44,908	Ampol Ltd^	860	0.01
AUD	356,136	Santos Ltd	1,765	0.03
AUD	215,783	Woodside Energy Group Ltd^	5,389	0.09
		Pipelines		
AUD	146,226	APA Group^	1,096	0.02
		Real estate investment trusts		
AUD	107,902	Dexus (REIT)	578	0.01
AUD	138,398	Goodman Group (REIT)^	1,772	0.03
AUD	485,367	Scentre Group (REIT)^	965	0.02
AUD	195,538	Stockland (REIT)	498	0.01
AUD	611,870	Vicinity Centres (REIT)	832	0.01
		Retail		
AUD	106,548	Wesfarmers Ltd^	3,466	0.06
		Software		
AUD	11,633	WiseTech Global Ltd^	444	0.01
		Telecommunications		
AUD	427,557	Telstra Group Ltd	1,140	0.02
		Transportation		
AUD	221,845	Aurizon Holdings Ltd	566	0.01
		Total Australia	**118,087**	**1.94**
		Austria (30 November 2021: 0.07%)		
		Banks		
EUR	45,366	Erste Group Bank AG	1,383	0.02
		Electricity		
EUR	16,373	Verbund AG	1,451	0.03
		Oil & gas		
EUR	14,921	OMV AG^	770	0.01
		Total Austria	**3,604**	**0.06**
		Belgium (30 November 2021: 0.21%)		
		Banks		
EUR	28,592	KBC Group NV	1,553	0.03
		Beverages		
EUR	78,258	Anheuser-Busch InBev SA^	4,516	0.08
		Chemicals		
EUR	9,862	Solvay SA^	953	0.01
EUR	28,240	Umicore SA^	995	0.02
		Electricity		
EUR	5,113	Elia Group SA	716	0.01
		Insurance		
EUR	17,496	Ageas SA	693	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI ACWI UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (30 November 2021: 96.58%) (cont)		
		Belgium (30 November 2021: 0.21%) (cont)		
		Investment services		
EUR	8,979	Groupe Bruxelles Lambert NV	708	0.01
EUR	2,394	Sofina SA^	507	0.01
		Pharmaceuticals		
EUR	10,569	UCB SA	836	0.01
		Total Belgium	**11,477**	**0.19**
		Bermuda (30 November 2021: 0.23%)		
		Agriculture		
USD	16,778	Bunge Ltd	1,759	0.03
		Banks		
USD	8,944	Credicorp Ltd	1,373	0.02
		Gas		
HKD	287,000	China Gas Holdings Ltd	364	0.01
HKD	31,800	China Resources Gas Group Ltd	112	0.00
		Holding companies - diversified operations		
USD	8,200	Jardine Matheson Holdings Ltd^	396	0.01
		Insurance		
USD	35,339	Arch Capital Group Ltd	2,117	0.04
USD	3,746	Everest Re Group Ltd	1,266	0.02
		Real estate investment & services		
USD	235,900	Hongkong Land Holdings Ltd^	946	0.01
		Retail		
HKD	854,000	Alibaba Health Information Technology Ltd	699	0.01
		Transportation		
HKD	13,000	Orient Overseas International Ltd	244	0.00
		Water		
HKD	1,862,000	Beijing Enterprises Water Group Ltd^	494	0.01
		Total Bermuda	**9,770**	**0.16**
		Canada (30 November 2021: 2.90%)		
		Aerospace & defence		
CAD	23,798	CAE Inc	511	0.01
		Apparel retailers		
CAD	36,934	Gildan Activewear Inc	1,061	0.02
		Auto parts & equipment		
CAD	25,149	Magna International Inc^	1,537	0.03
		Banks		
CAD	63,824	Bank of Montreal^	6,185	0.10
CAD	114,184	Bank of Nova Scotia^	5,911	0.10
CAD	80,108	Canadian Imperial Bank of Commerce	3,828	0.06
CAD	32,073	National Bank of Canada^	2,270	0.04
CAD	146,134	Royal Bank of Canada^	14,421	0.24
CAD	187,437	Toronto-Dominion Bank	12,378	0.20
		Chemicals		
CAD	62,215	Nutrien Ltd^	4,961	0.08
		Commercial services		
CAD	18,881	Ritchie Bros Auctioneers Inc	1,027	0.02
		Computers		
CAD	16,544	CGI Inc	1,433	0.02

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Canada (30 November 2021: 2.90%) (cont)		
		Distribution & wholesale		
CAD	30,638	Toromont Industries Ltd	2,314	0.04
		Diversified financial services		
CAD	133,626	Brookfield Asset Management Inc 'A'^	6,251	0.10
CAD	20,268	Onex Corp	1,060	0.02
CAD	7,990	TMX Group Ltd^	831	0.01
		Electricity		
CAD	141,272	Algonquin Power & Utilities Corp^	1,059	0.02
CAD	39,415	Fortis Inc^	1,574	0.02
CAD	83,018	Hydro One Ltd	2,304	0.04
CAD	64,519	Northland Power Inc	1,813	0.03
		Engineering & construction		
CAD	16,554	WSP Global Inc	1,970	0.03
		Environmental control		
USD	26,446	Waste Connections Inc	3,821	0.06
		Food		
CAD	19,332	George Weston Ltd^	2,402	0.04
CAD	12,235	Loblaw Cos Ltd	1,096	0.02
CAD	15,043	Metro Inc^	858	0.01
CAD	38,649	Saputo Inc^	952	0.02
		Forest products & paper		
CAD	8,420	West Fraser Timber Co Ltd	654	0.01
		Insurance		
CAD	1,444	Fairfax Financial Holdings Ltd	822	0.01
CAD	62,733	Great-West Lifeco Inc^	1,484	0.02
CAD	28,975	iA Financial Corp Inc	1,622	0.03
CAD	10,414	Intact Financial Corp	1,546	0.03
CAD	169,343	Manulife Financial Corp^	3,027	0.05
CAD	58,678	Sun Life Financial Inc	2,759	0.05
		Internet		
CAD	113,306	Shopify Inc 'A'	4,618	0.08
		Media		
CAD	31,875	Shaw Communications Inc 'B'	863	0.01
CAD	18,890	Thomson Reuters Corp^	2,207	0.04
		Mining		
CAD	37,601	Agnico Eagle Mines Ltd^	1,879	0.03
CAD	163,233	Barrick Gold Corp^	2,643	0.04
CAD	36,013	Cameco Corp^	870	0.01
CAD	78,241	First Quantum Minerals Ltd	1,846	0.03
CAD	20,345	Franco-Nevada Corp^	2,949	0.05
CAD	209,938	Kinross Gold Corp^	861	0.01
CAD	26,227	Pan American Silver Corp^	427	0.01
CAD	59,101	Teck Resources Ltd 'B'	2,174	0.04
CAD	55,380	Wheaton Precious Metals Corp^	2,144	0.04
		Oil & gas		
CAD	61,784	ARC Resources Ltd	911	0.01
CAD	122,045	Canadian Natural Resources Ltd	7,230	0.12
CAD	147,523	Cenovus Energy Inc	2,911	0.05
CAD	41,261	Imperial Oil Ltd^	2,329	0.04
CAD	44,900	Parkland Corp^	949	0.01
CAD	161,459	Suncor Energy Inc^	5,268	0.09
CAD	42,081	Tourmaline Oil Corp	2,541	0.04

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI ACWI UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (30 November 2021: 96.58%) (cont)		
		Canada (30 November 2021: 2.90%) (cont)		
		Packaging & containers		
CAD	28,762	CCL Industries Inc 'B'	1,357	0.02
		Pipelines		
CAD	204,338	Enbridge Inc^	8,373	0.14
CAD	46,190	Keyera Corp^	1,068	0.02
CAD	50,864	Pembina Pipeline Corp^	1,842	0.03
CAD	91,512	TC Energy Corp	4,023	0.06
		Real estate investment & services		
CAD	8,960	FirstService Corp^	1,152	0.02
		Real estate investment trusts		
CAD	41,745	Canadian Apartment Properties (REIT)^	1,345	0.02
CAD	100,918	RioCan Real Estate Investment Trust (REIT)^	1,574	0.03
		Retail		
CAD	75,850	Alimentation Couche-Tard Inc	3,429	0.06
CAD	10,786	Canadian Tire Corp Ltd 'A'^	1,212	0.02
CAD	31,006	Dollarama Inc	1,883	0.03
CAD	18,960	Restaurant Brands International Inc	1,249	0.02
		Software		
CAD	1,915	Constellation Software Inc^	3,063	0.05
CAD	16,301	Open Text Corp^	475	0.01
		Telecommunications		
CAD	22,783	BCE Inc^	1,077	0.02
CAD	30,240	Rogers Communications Inc 'B'	1,380	0.02
		Transportation		
CAD	58,924	Canadian National Railway Co	7,506	0.12
CAD	101,956	Canadian Pacific Railway Ltd	8,282	0.14
CAD	11,741	TFI International Inc	1,265	0.02
		Total Canada	**192,917**	**3.18**
		Cayman Islands (30 November 2021: 2.54%)		
		Agriculture		
HKD	66,000	Smoore International Holdings Ltd^	101	0.00
		Apparel retailers		
HKD	93,000	Shenzhou International Group Holdings Ltd	830	0.01
		Auto manufacturers		
HKD	732,000	Geely Automobile Holdings Ltd^	1,067	0.02
USD	61,227	Li Auto Inc ADR	1,347	0.02
USD	155,382	NIO Inc ADR^	1,986	0.03
USD	51,359	XPeng Inc ADR	555	0.01
HKD	176,000	Yadea Group Holdings Ltd^	331	0.01
		Beverages		
HKD	193,000	Budweiser Brewing Co APAC Ltd^	554	0.01
		Biotechnology		
HKD	2,400	BeiGene Ltd	35	0.00
USD	5,103	BeiGene Ltd ADR	978	0.02
HKD	196,000	Innovent Biologics Inc^	770	0.01
USD	9,956	Zai Lab Ltd ADR	384	0.01
		Chemicals		
USD	6,156	Daqo New Energy Corp ADR	350	0.01
		Commercial services		
HKD	205,160	New Oriental Education & Technology Group Inc^	589	0.01
		Cayman Islands (30 November 2021: 2.54%) (cont)		
		Commercial services (cont)		
USD	50,513	TAL Education Group ADR	301	0.00
		Diversified financial services		
TWD	374,520	Chailease Holding Co Ltd	2,442	0.04
USD	5,865	Futu Holdings Ltd ADR	360	0.01
		Electronics		
HKD	232,000	AAC Technologies Holdings Inc^	534	0.01
TWD	24,000	Silergy Corp	349	0.00
		Energy - alternate sources		
HKD	2,171,000	GCL Technology Holdings Ltd	680	0.01
HKD	890,000	Xinyi Solar Holdings Ltd^	1,027	0.02
		Environmental control		
HKD	458,500	China Conch Venture Holdings Ltd	1,042	0.02
		Food		
HKD	441,000	China Mengniu Dairy Co Ltd	1,966	0.03
HKD	245,096	CK Hutchison Holdings Ltd	1,422	0.02
HKD	1,397,000	Want Want China Holdings Ltd^	949	0.02
HKD	1,168,500	WH Group Ltd	684	0.01
HKD	146,000	Yihai International Holding Ltd^	453	0.01
		Gas		
HKD	141,700	ENN Energy Holdings Ltd	1,988	0.03
		Healthcare products		
HKD	14,500	Hengan International Group Co Ltd^	67	0.00
		Healthcare services		
HKD	62,000	Genscript Biotech Corp^	157	0.00
HKD	75,400	Hygeia Healthcare Holdings Co Ltd^	472	0.01
HKD	407,500	Wuxi Biologics Cayman Inc	2,618	0.04
		Hotels		
USD	24,535	H World Group Ltd ADR	939	0.01
HKD	364,000	Sands China Ltd^	980	0.02
		Internet		
HKD	1,581,920	Alibaba Group Holding Ltd	16,193	0.27
USD	9,036	Autohome Inc ADR	270	0.00
HKD	256,616	Baidu Inc 'A'	3,340	0.05
USD	124,838	Grab Holdings Ltd 'A'	377	0.01
USD	29,279	iQIYI Inc ADR	87	0.00
HKD	236,991	JD.com Inc 'A'	6,643	0.11
USD	10,673	JOYY Inc ADR^	325	0.01
USD	16,835	Kanzhun Ltd ADR	317	0.01
HKD	174,600	Kuaishou Technology	1,265	0.02
HKD	442,400	Meituan 'B'	9,273	0.15
USD	50,704	Pinduoduo Inc ADR	4,160	0.07
USD	36,546	Sea Ltd ADR	2,133	0.03
HKD	623,900	Tencent Holdings Ltd	22,956	0.38
USD	53,518	Tencent Music Entertainment Group ADR^	375	0.01
USD	59,659	Trip.com Group Ltd ADR	1,906	0.03
USD	71,913	Vipshop Holdings Ltd ADR	802	0.01
		Miscellaneous manufacturers		
HKD	92,800	Sunny Optical Technology Group Co Ltd	1,081	0.02
		Pharmaceuticals		
HKD	965,000	China Feihe Ltd^	783	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI ACWI UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (30 November 2021: 96.58%) (cont)		
		Cayman Islands (30 November 2021: 2.54%) (cont)		
		Pharmaceuticals (cont)		
HKD	42,000	Hansoh Pharmaceutical Group Co Ltd	79	0.00
HKD	1,436,250	Sino Biopharmaceutical Ltd	843	0.02
		Real estate investment & services		
HKD	34,000	China Evergrande Group^/*	5	0.00
HKD	280,000	China Resources Land Ltd	1,292	0.02
HKD	237,096	CK Asset Holdings Ltd	1,414	0.02
HKD	929,000	Country Garden Holdings Co Ltd^	358	0.01
HKD	176,000	Country Garden Services Holdings Co Ltd	431	0.01
USD	61,133	KE Holdings Inc ADR^	1,034	0.02
HKD	100,500	Longfor Group Holdings Ltd	303	0.00
HKD	173,000	Shimao Group Holdings Ltd*	40	0.00
HKD	351,000	Sunac China Holdings Ltd*	73	0.00
HKD	33,000	Wharf Real Estate Investment Co Ltd^	152	0.00
		Retail		
HKD	103,000	ANTA Sports Products Ltd^	1,200	0.02
HKD	223,000	Haidilao International Holding Ltd	547	0.01
HKD	220,200	JD Health International Inc^	1,921	0.03
HKD	236,000	Li Ning Co Ltd^	1,852	0.03
HKD	47,300	Ping An Healthcare and Technology Co Ltd^	118	0.00
HKD	273,000	Xtep International Holdings Ltd^	307	0.01
		Software		
HKD	18,080	Bilibili Inc 'Z'^	294	0.00
HKD	444,000	Kingdee International Software Group Co Ltd^	733	0.01
HKD	241,990	NetEase Inc	3,388	0.06
		Telecommunications		
HKD	101,784	GDS Holdings Ltd 'A'	176	0.00
HKD	1,532,800	Xiaomi Corp 'B'	2,027	0.04
		Transportation		
HKD	122,000	SITC International Holdings Co Ltd^	266	0.00
USD	48,828	ZTO Express Cayman Inc ADR^	1,224	0.02
		Total Cayman Islands	**121,670**	**2.00**
		Chile (30 November 2021: 0.06%)		
		Banks		
CLP	19,274,259	Banco Santander Chile	745	0.01
		Chemicals		
CLP	16,760	Sociedad Quimica y Minera de Chile SA (Pref) 'B'	1,653	0.03
		Electricity		
CLP	11,743,598	Enel Americas SA	1,546	0.03
USD	278,330	Enel Chile SA ADR	607	0.01
		Total Chile	**4,551**	**0.08**
		Colombia (30 November 2021: 0.01%)		
		Curacao (30 November 2021: 0.06%)		
		Oil & gas services		
USD	142,584	Schlumberger Ltd	7,350	0.12
		Total Curacao	**7,350**	**0.12**

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Cyprus (30 November 2021: 0.02%)		
		Banks		
RUB	11,210	TCS Group Holding Plc RegS GDR*	-	0.00
		Total Cyprus	**-**	**0.00**
		Denmark (30 November 2021: 0.68%)		
		Banks		
DKK	82,477	Danske Bank AS	1,456	0.02
		Beverages		
DKK	7,737	Carlsberg AS 'B'	957	0.02
		Biotechnology		
DKK	7,106	Genmab AS	3,216	0.05
		Chemicals		
DKK	13,885	Chr Hansen Holding AS	839	0.01
DKK	20,306	Novozymes AS 'B'	1,154	0.02
		Electricity		
DKK	19,846	Orsted AS	1,704	0.03
		Energy - alternate sources		
DKK	103,641	Vestas Wind Systems AS^	2,575	0.04
		Healthcare products		
DKK	8,952	Coloplast AS 'B'	1,033	0.02
		Insurance		
DKK	82,833	Tryg AS	1,898	0.03
		Pharmaceuticals		
DKK	176,227	Novo Nordisk AS 'B'	21,566	0.36
		Retail		
DKK	13,234	Pandora AS	966	0.02
		Transportation		
DKK	978	AP Moller - Maersk AS 'B'	2,078	0.03
DKK	19,760	DSV AS	3,061	0.05
		Total Denmark	**42,503**	**0.70**
		Finland (30 November 2021: 0.32%)		
		Banks		
SEK	314,552	Nordea Bank Abp	3,230	0.05
		Electricity		
EUR	46,295	Fortum Oyj	725	0.01
		Food		
EUR	52,712	Kesko Oyj 'B'	1,112	0.02
		Forest products & paper		
EUR	79,932	Stora Enso Oyj 'R'	1,150	0.02
EUR	51,411	UPM-Kymmene Oyj	1,851	0.03
		Insurance		
EUR	39,810	Sampo Oyj 'A'	1,990	0.03
		Machinery - diversified		
EUR	27,853	Kone Oyj 'B'	1,363	0.03
EUR	79,967	Wartsila Oyj Abp	678	0.01
		Oil & gas		
EUR	48,452	Neste Oyj	2,462	0.04
		Pharmaceuticals		
EUR	22,843	Orion Oyj 'B'	1,193	0.02
		Telecommunications		
EUR	14,767	Elisa Oyj	757	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI ACWI UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (30 November 2021: 96.58%) (cont)		
		Finland (30 November 2021: 0.32%) (cont)		
		Telecommunications (cont)		
EUR	610,204	Nokia Oyj	2,923	0.05
		Total Finland	**19,434**	**0.32**
		France (30 November 2021: 2.62%)		
		Advertising		
EUR	18,343	Publicis Groupe SA	1,179	0.02
		Aerospace & defence		
EUR	33,538	Safran SA^	4,055	0.07
EUR	12,261	Thales SA	1,542	0.02
		Apparel retailers		
EUR	3,287	Hermes International	5,221	0.08
EUR	7,984	Kering SA^	4,664	0.08
EUR	27,873	LVMH Moet Hennessy Louis Vuitton SE	21,160	0.35
		Auto manufacturers		
EUR	18,067	Renault SA	650	0.01
		Auto parts & equipment		
EUR	86,922	Cie Generale des Etablissements Michelin SCA^	2,392	0.04
EUR	22,254	Valeo SA^	407	0.01
		Banks		
EUR	120,550	BNP Paribas SA	6,632	0.11
EUR	142,458	Credit Agricole SA	1,409	0.03
EUR	80,229	Societe Generale SA	1,982	0.03
		Beverages		
EUR	23,594	Pernod Ricard SA	4,590	0.08
		Building materials and fixtures		
EUR	57,642	Cie de Saint-Gobain	2,596	0.04
		Chemicals		
EUR	52,954	Air Liquide SA^	7,536	0.13
EUR	16,511	Arkema SA	1,430	0.02
		Commercial services		
EUR	32,640	Edenred	1,764	0.03
EUR	27,121	Worldline SA	1,255	0.02
		Computers		
EUR	16,046	Capgemini SE	2,825	0.05
EUR	7,048	Teleperformance	1,563	0.02
		Cosmetics & personal care		
EUR	26,005	L'Oreal SA^	9,500	0.16
		Diversified financial services		
EUR	13,697	Amundi SA	755	0.01
		Electrical components & equipment		
EUR	31,620	Legrand SA	2,522	0.04
EUR	56,625	Schneider Electric SE	8,100	0.13
		Electricity		
EUR	84,848	Electricite de France SA	1,048	0.02
EUR	179,521	Engie SA	2,684	0.04
		Engineering & construction		
EUR	23,131	Bouygues SA^	704	0.01
EUR	56,189	Vinci SA	5,590	0.09
		Food		
EUR	76,501	Carrefour SA^	1,294	0.02
		France (30 November 2021: 2.62%) (cont)		
		Food (cont)		
EUR	68,005	Danone SA^	3,507	0.06
		Food Service		
EUR	10,185	Sodexo SA^	962	0.02
		Healthcare products		
EUR	31,174	EssilorLuxottica SA^	5,691	0.09
EUR	3,708	Sartorius Stedim Biotech	1,234	0.02
		Healthcare services		
EUR	4,234	BioMerieux^	419	0.01
		Hotels		
EUR	24,349	Accor SA^	632	0.01
		Insurance		
EUR	201,037	AXA SA^	5,593	0.09
		Media		
EUR	96,327	Vivendi SE^	851	0.01
		Miscellaneous manufacturers		
EUR	28,471	Alstom SA	729	0.01
		Oil & gas		
EUR	255,062	TotalEnergies SE	15,839	0.26
		Pharmaceuticals		
EUR	112,952	Sanofi	10,058	0.17
		Real estate investment trusts		
EUR	16,397	Unibail-Rodamco-Westfield (REIT)^	855	0.01
		Software		
EUR	74,085	Dassault Systemes SE	2,676	0.05
EUR	7,378	Ubisoft Entertainment SA	202	0.00
		Telecommunications		
EUR	222,362	Orange SA^	2,236	0.04
		Transportation		
EUR	104,898	Getlink SE^	1,710	0.03
		Water		
EUR	70,281	Veolia Environnement SA^	1,779	0.03
		Total France	**162,022**	**2.67**
		Germany (30 November 2021: 2.09%)		
		Aerospace & defence		
EUR	4,749	MTU Aero Engines AG	980	0.02
EUR	4,404	Rheinmetall AG^	881	0.01
		Airlines		
EUR	94,933	Deutsche Lufthansa AG RegS	749	0.01
		Apparel retailers		
EUR	17,467	adidas AG^	2,199	0.03
EUR	10,421	Puma SE	522	0.01
		Auto manufacturers		
EUR	34,066	Bayerische Motoren Werke AG^	3,027	0.05
EUR	43,296	Daimler Truck Holding AG^	1,399	0.02
EUR	11,683	Dr Ing hc F Porsche AG (Pref)	1,309	0.02
EUR	86,596	Mercedes-Benz Group AG	5,742	0.10
EUR	15,372	Porsche Automobil Holding SE (Pref)	923	0.02
EUR	22,181	Volkswagen AG (Pref)	3,195	0.05
		Auto parts & equipment		
EUR	11,432	Continental AG^	674	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI ACWI UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (30 November 2021: 96.58%) (cont)		
		Germany (30 November 2021: 2.09%) (cont)		
		Banks		
EUR	145,617	Commerzbank AG	1,200	0.02
EUR	212,242	Deutsche Bank AG	2,212	0.04
		Chemicals		
EUR	88,507	BASF SE^	4,421	0.08
EUR	21,257	Brenntag SE	1,313	0.02
EUR	16,064	Covestro AG	631	0.01
EUR	39,863	Evonik Industries AG	769	0.01
EUR	15,571	Symrise AG	1,747	0.03
		Computers		
EUR	22,674	Bechtle AG^	802	0.01
		Cosmetics & personal care		
EUR	9,899	Beiersdorf AG^	1,060	0.02
		Diversified financial services		
EUR	17,463	Deutsche Boerse AG	3,163	0.05
		Electricity		
EUR	224,902	E.ON SE	2,113	0.04
EUR	58,818	RWE AG	2,544	0.04
EUR	21,677	Uniper SE^	97	0.00
		Electronics		
EUR	3,357	Sartorius AG (Pref)	1,232	0.02
		Food		
EUR	20,010	HelloFresh SE^	482	0.01
		Healthcare products		
EUR	7,978	Carl Zeiss Meditec AG	1,061	0.02
EUR	25,164	Siemens Healthineers AG^	1,313	0.02
		Healthcare services		
EUR	23,793	Fresenius Medical Care AG & Co KGaA^	728	0.01
EUR	44,422	Fresenius SE & Co KGaA	1,215	0.02
		Household goods & home construction		
EUR	27,941	Henkel AG & Co KGaA (Pref)	1,969	0.03
		Insurance		
EUR	43,864	Allianz SE RegS	9,229	0.15
EUR	4,229	Hannover Rueck SE^	791	0.01
EUR	13,253	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen RegS^	4,110	0.07
		Internet		
EUR	12,882	Delivery Hero SE^	544	0.01
EUR	7,967	Scout24 SE	426	0.01
EUR	20,517	United Internet AG RegS	426	0.00
		Machinery - diversified		
EUR	19,928	GEA Group AG	798	0.01
		Miscellaneous manufacturers		
EUR	6,704	Knorr-Bremse AG	374	0.01
EUR	76,905	Siemens AG RegS	10,391	0.17
		Pharmaceuticals		
EUR	96,661	Bayer AG RegS	5,512	0.09
EUR	13,198	Merck KGaA	2,362	0.04
		Real estate investment & services		
EUR	68,239	Vonovia SE^	1,650	0.03

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Germany (30 November 2021: 2.09%) (cont)		
		Retail		
EUR	23,052	Zalando SE^	706	0.01
		Semiconductors		
EUR	136,506	Infineon Technologies AG^	4,430	0.07
		Software		
EUR	10,010	Nemetschek SE	480	0.01
EUR	107,649	SAP SE	11,579	0.19
		Telecommunications		
EUR	349,126	Deutsche Telekom AG RegS	6,976	0.12
		Transportation		
EUR	102,137	Deutsche Post AG RegS	3,978	0.07
		Total Germany	**116,434**	**1.92**
		Hong Kong (30 November 2021: 0.72%)		
		Banks		
HKD	471,500	BOC Hong Kong Holdings Ltd	1,495	0.03
HKD	93,600	Hang Seng Bank Ltd	1,441	0.02
		Beverages		
HKD	68,000	China Resources Beer Holdings Co Ltd	467	0.01
		Computers		
HKD	984,000	Lenovo Group Ltd	830	0.01
		Diversified financial services		
HKD	113,803	Hong Kong Exchanges & Clearing Ltd	4,461	0.07
		Electricity		
HKD	240,200	China Resources Power Holdings Co Ltd^	442	0.01
HKD	224,500	CLP Holdings Ltd	1,628	0.02
HKD	236,000	Power Assets Holdings Ltd	1,214	0.02
		Gas		
HKD	986,435	Hong Kong & China Gas Co Ltd^	839	0.01
		Hand & machine tools		
HKD	145,000	Techtronic Industries Co Ltd^	1,724	0.03
		Holding companies - diversified operations		
HKD	1,010,000	CITIC Ltd	1,034	0.02
HKD	107,000	Swire Pacific Ltd 'A'^	837	0.01
		Hotels		
HKD	84,000	Galaxy Entertainment Group Ltd^	503	0.01
		Insurance		
HKD	1,312,800	AIA Group Ltd	13,203	0.22
HKD	185,200	China Taiping Insurance Holdings Co Ltd	188	0.00
		Pharmaceuticals		
HKD	874,560	CSPC Pharmaceutical Group Ltd	1,119	0.02
		Real estate investment & services		
HKD	940,000	China Jinmao Holdings Group Ltd	220	0.00
HKD	336,000	China Overseas Land & Investment Ltd	908	0.02
HKD	448,000	Henderson Land Development Co Ltd	1,475	0.02
HKD	431,250	New World Development Co Ltd^	1,021	0.02
HKD	150,582	Sun Hung Kai Properties Ltd	1,808	0.03
		Real estate investment trusts		
HKD	233,000	Link REIT (REIT)	1,567	0.03
		Telecommunications		
HKD	472,000	HKT Trust & HKT Ltd	573	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI ACWI UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (30 November 2021: 96.58%) (cont)		
		Hong Kong (30 November 2021: 0.72%) (cont)		
		Transportation		
HKD	425,000	MTR Corp Ltd	2,045	0.03
		Water		
HKD	514,000	Guangdong Investment Ltd^	472	0.01
		Total Hong Kong	**41,514**	**0.68**
		Hungary (30 November 2021: 0.03%)		
		Banks		
HUF	33,966	OTP Bank Nyrt	917	0.02
		Total Hungary	**917**	**0.02**
		India (30 November 2021: 0.00%)		
		Indonesia (30 November 2021: 0.18%)		
		Banks		
IDR	8,003,600	Bank Central Asia Tbk PT	4,732	0.08
IDR	3,469,600	Bank Mandiri Persero Tbk PT	2,321	0.04
IDR	9,873,734	Bank Rakyat Indonesia Persero Tbk PT	3,126	0.05
		Household goods & home construction		
IDR	1,168,200	Unilever Indonesia Tbk PT	356	0.01
		Mining		
IDR	1,352,200	Merdeka Copper Gold Tbk PT	357	0.01
		Retail		
IDR	2,455,500	Astra International Tbk PT	944	0.01
		Telecommunications		
IDR	8,226,300	Telkom Indonesia Persero Tbk PT	2,113	0.03
		Total Indonesia	**13,949**	**0.23**
		Ireland (30 November 2021: 1.51%)		
		Biotechnology		
USD	21,788	Horizon Therapeutics Plc	2,185	0.04
		Building materials and fixtures		
EUR	101,124	CRH Plc	3,958	0.07
AUD	66,214	James Hardie Industries Plc	1,295	0.02
USD	68,280	Johnson Controls International Plc	4,536	0.07
EUR	15,618	Kingspan Group Plc	859	0.01
		Chemicals		
USD	52,839	Linde Plc	17,779	0.29
		Computers		
USD	64,650	Accenture Plc 'A'	19,455	0.32
USD	22,662	Seagate Technology Holdings Plc	1,201	0.02
		Electronics		
USD	11,815	Allegion Plc	1,343	0.02
		Entertainment		
EUR	14,144	Flutter Entertainment Plc	2,050	0.03
		Environmental control		
USD	22,947	Pentair Plc	1,050	0.02
		Food		
EUR	16,064	Kerry Group Plc 'A'	1,498	0.02
		Healthcare products		
USD	131,679	Medtronic Plc	10,408	0.17
		Ireland (30 November 2021: 1.51%) (cont)		
		Healthcare products (cont)		
USD	8,018	STERIS Plc	1,489	0.03
		Insurance		
USD	22,167	Aon Plc 'A'	6,833	0.11
USD	10,951	Willis Towers Watson Plc	2,696	0.05
		Miscellaneous manufacturers		
USD	40,114	Eaton Corp Plc	6,557	0.11
USD	24,562	Trane Technologies Plc	4,382	0.07
		Oil & gas		
GBP	19,777	DCC Plc	1,034	0.02
		Pharmaceuticals		
USD	6,625	Jazz Pharmaceuticals Plc	1,039	0.02
		Total Ireland	**91,647**	**1.51**
		Isle of Man (30 November 2021: 0.03%)		
		Entertainment		
GBP	66,292	Entain Plc	1,107	0.02
		Total Isle of Man	**1,107**	**0.02**
		Israel (30 November 2021: 0.18%)		
		Aerospace & defence		
ILS	6,171	Elbit Systems Ltd	1,062	0.02
		Banks		
ILS	112,374	Bank Hapoalim BM	1,062	0.02
ILS	83,409	Bank Leumi Le-Israel BM	743	0.01
ILS	122,939	Israel Discount Bank Ltd 'A'	714	0.01
ILS	43,749	Mizrahi Tefahot Bank Ltd	1,584	0.03
		Chemicals		
ILS	145,384	ICL Group Ltd	1,183	0.02
		Computers		
USD	11,301	Check Point Software Technologies Ltd	1,501	0.03
USD	5,168	CyberArk Software Ltd	771	0.01
		Internet		
USD	5,241	Wix.com Ltd	474	0.01
		Pharmaceuticals		
ILS	110,882	Teva Pharmaceutical Industries Ltd	948	0.01
		Semiconductors		
ILS	8,185	Tower Semiconductor Ltd	359	0.00
		Telecommunications		
ILS	5,204	Nice Ltd	976	0.02
		Transportation		
USD	14,683	ZIM Integrated Shipping Services Ltd^	309	0.00
		Total Israel	**11,686**	**0.19**
		Italy (30 November 2021: 0.45%)		
		Banks		
EUR	74,877	FinecoBank Banca Fineco SpA	1,191	0.02
EUR	1,437,084	Intesa Sanpaolo SpA	3,140	0.05
EUR	136,927	Mediobanca Banca di Credito Finanziario SpA	1,299	0.02
EUR	239,464	UniCredit SpA	3,211	0.05
		Commercial services		
EUR	40,327	Nexi SpA	349	0.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI ACWI UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (30 November 2021: 96.58%) (cont)		
		Italy (30 November 2021: 0.45%) (cont)		
		Electrical components & equipment		
EUR	24,035	Prysmian SpA	827	0.01
		Electricity		
EUR	792,676	Enel SpA	4,190	0.07
EUR	148,414	Terna - Rete Elettrica Nazionale SpA	1,117	0.02
		Engineering & construction		
EUR	61,523	Infrastrutture Wireless Italiane SpA^	602	0.01
		Gas		
EUR	146,189	Snam SpA	733	0.01
		Healthcare products		
EUR	2,810	DiaSorin SpA^	367	0.01
		Insurance		
EUR	106,904	Assicurazioni Generali SpA^	1,865	0.03
		Oil & gas		
EUR	250,842	Eni SpA	3,700	0.06
		Pharmaceuticals		
EUR	14,270	Recordati Industria Chimica e Farmaceutica SpA	597	0.01
		Retail		
EUR	31,947	Moncler SpA	1,613	0.03
		Telecommunications		
EUR	2,106,680	Telecom Italia SpA^	447	0.01
		Transportation		
EUR	116,979	Poste Italiane SpA^	1,131	0.02
		Total Italy	**26,379**	**0.43**
		Japan (30 November 2021: 5.62%)		
		Advertising		
JPY	43,800	Dentsu Group Inc	1,381	0.02
		Agriculture		
JPY	97,400	Japan Tobacco Inc^	1,965	0.03
		Airlines		
JPY	29,200	ANA Holdings Inc	616	0.01
JPY	34,000	Japan Airlines Co Ltd	666	0.01
		Auto manufacturers		
JPY	146,800	Honda Motor Co Ltd	3,531	0.06
JPY	92,500	Isuzu Motors Ltd^	1,189	0.02
JPY	47,700	Mazda Motor Corp	373	0.00
JPY	143,400	Nissan Motor Co Ltd^	505	0.01
JPY	49,500	Subaru Corp^	834	0.01
JPY	45,400	Suzuki Motor Corp^	1,598	0.03
JPY	1,094,300	Toyota Motor Corp^	15,767	0.26
		Auto parts & equipment		
JPY	39,400	Aisin Corp^	1,063	0.02
JPY	51,400	Bridgestone Corp^	1,903	0.03
JPY	44,200	Denso Corp^	2,380	0.04
JPY	91,600	Sumitomo Electric Industries Ltd	1,051	0.02
JPY	13,500	Toyota Industries Corp	756	0.01
		Banks		
JPY	98,600	Japan Post Bank Co Ltd^	743	0.01
JPY	1,141,700	Mitsubishi UFJ Financial Group Inc^	6,178	0.10
JPY	235,418	Mizuho Financial Group Inc	2,897	0.05
		Japan (30 November 2021: 5.62%) (cont)		
		Banks (cont)		
JPY	282,100	Resona Holdings Inc^	1,336	0.02
JPY	334,500	Shizuoka Financial Group Inc^	2,409	0.04
JPY	140,100	Sumitomo Mitsui Financial Group Inc	4,692	0.08
JPY	47,100	Sumitomo Mitsui Trust Holdings Inc^	1,487	0.03
		Beverages		
JPY	44,800	Asahi Group Holdings Ltd^	1,412	0.02
JPY	94,000	Kirin Holdings Co Ltd^	1,458	0.03
JPY	2,600	Suntory Beverage & Food Ltd^	87	0.00
		Building materials and fixtures		
JPY	10,500	AGC Inc^	346	0.01
JPY	28,200	Daikin Industries Ltd^	4,528	0.07
		Chemicals		
JPY	139,900	Asahi Kasei Corp^	1,021	0.02
JPY	139,200	Mitsubishi Chemical Group Corp^	727	0.01
JPY	46,500	Nippon Paint Holdings Co Ltd^	373	0.00
JPY	6,400	Nitto Denko Corp	395	0.01
JPY	44,100	Shin-Etsu Chemical Co Ltd	5,553	0.09
JPY	289,100	Sumitomo Chemical Co Ltd	1,032	0.02
JPY	139,000	Toray Industries Inc	736	0.01
		Commercial services		
JPY	48,700	Dai Nippon Printing Co Ltd^	991	0.02
JPY	1,100	GMO Payment Gateway Inc	96	0.00
JPY	40,000	Nihon M&A Center Holdings Inc^	527	0.01
JPY	139,300	Recruit Holdings Co Ltd	4,322	0.07
JPY	11,400	Secom Co Ltd^	693	0.01
JPY	50,300	TOPPAN INC	769	0.01
		Computers		
JPY	18,000	Fujitsu Ltd^	2,382	0.04
JPY	39,800	NEC Corp^	1,385	0.02
JPY	49,600	Nomura Research Institute Ltd	1,065	0.02
JPY	49,900	NTT Data Corp^	752	0.01
JPY	1,900	Obic Co Ltd	295	0.01
JPY	2,200	Otsuka Corp	72	0.00
		Cosmetics & personal care		
JPY	47,600	Kao Corp^	1,863	0.03
JPY	700	Kose Corp^	73	0.00
JPY	46,800	Shiseido Co Ltd^	1,945	0.03
JPY	47,200	Unicharm Corp^	1,719	0.03
		Distribution & wholesale		
JPY	110,400	ITOCHU Corp^	3,392	0.05
JPY	144,900	Marubeni Corp	1,607	0.03
JPY	141,600	Mitsubishi Corp^	4,673	0.08
JPY	142,500	Mitsui & Co Ltd^	4,067	0.07
JPY	97,600	Sumitomo Corp^	1,572	0.02
JPY	48,800	Toyota Tsusho Corp^	1,829	0.03
		Diversified financial services		
JPY	322,600	Daiwa Securities Group Inc^	1,405	0.02
JPY	50,200	Japan Exchange Group Inc	711	0.01
JPY	333,900	Nomura Holdings Inc^	1,198	0.02
JPY	96,700	ORIX Corp^	1,532	0.03
JPY	49,300	SBI Holdings Inc^	924	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI ACWI UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (30 November 2021: 96.58%) (cont)		
		Japan (30 November 2021: 5.62%) (cont)		
		Electrical components & equipment		
JPY	93,900	Brother Industries Ltd^	1,490	0.02
		Electricity		
JPY	50,400	Chubu Electric Power Co Inc^	465	0.01
JPY	94,400	Kansai Electric Power Co Inc^	789	0.01
JPY	234,900	Tokyo Electric Power Co Holdings Inc^	840	0.01
		Electronics		
JPY	44,100	Hoya Corp	4,444	0.07
JPY	43,900	Kyocera Corp	2,196	0.04
JPY	87,400	MINEBEA MITSUMI Inc^	1,405	0.02
JPY	49,300	Murata Manufacturing Co Ltd	2,637	0.04
JPY	47,000	Nidec Corp^	2,874	0.05
JPY	43,800	Shimadzu Corp	1,312	0.02
JPY	42,900	TDK Corp^	1,500	0.03
		Engineering & construction		
JPY	49,900	Kajima Corp	554	0.01
JPY	142,200	Obayashi Corp^	1,044	0.02
JPY	140,400	Shimizu Corp	743	0.01
JPY	43,800	Taisei Corp^	1,307	0.02
		Entertainment		
JPY	15,500	Oriental Land Co Ltd	2,191	0.04
JPY	41,500	Toho Co Ltd	1,573	0.02
		Food		
JPY	88,400	Aeon Co Ltd^	1,789	0.03
JPY	50,600	Ajinomoto Co Inc^	1,572	0.03
JPY	13,400	Kikkoman Corp^	741	0.01
JPY	12,300	Kobe Bussan Co Ltd^	315	0.01
JPY	2,200	MEIJI Holdings Co Ltd	104	0.00
JPY	3,500	Nissin Foods Holdings Co Ltd^	263	0.00
JPY	92,800	Seven & i Holdings Co Ltd^	3,710	0.06
JPY	12,500	Yakult Honsha Co Ltd	784	0.01
		Gas		
JPY	46,900	Osaka Gas Co Ltd	713	0.01
JPY	45,100	Tokyo Gas Co Ltd^	817	0.02
		Hand & machine tools		
JPY	2,800	Disco Corp	815	0.01
JPY	41,700	Makita Corp	935	0.02
		Healthcare products		
JPY	44,900	Asahi Intecc Co Ltd	777	0.01
JPY	139,400	Olympus Corp^	2,803	0.05
JPY	5,700	Sysmex Corp	340	0.01
JPY	49,800	Terumo Corp	1,443	0.02
		Home builders		
JPY	49,000	Daiwa House Industry Co Ltd^	1,109	0.02
JPY	47,800	Iida Group Holdings Co Ltd^	751	0.01
JPY	90,700	Sekisui Chemical Co Ltd	1,253	0.02
		Home furnishings		
JPY	2,800	Hoshizaki Corp^	93	0.00
JPY	232,300	Panasonic Holdings Corp^	2,121	0.04
JPY	136,700	Sony Group Corp	11,026	0.18

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Japan (30 November 2021: 5.62%) (cont)		
		Insurance		
JPY	91,600	Dai-ichi Life Holdings Inc^	1,670	0.03
JPY	147,000	Japan Post Holdings Co Ltd	1,136	0.02
JPY	44,300	MS&AD Insurance Group Holdings Inc	1,302	0.02
JPY	46,500	Sompo Holdings Inc	2,019	0.03
JPY	138,500	T&D Holdings Inc^	1,655	0.03
JPY	155,700	Tokio Marine Holdings Inc^	3,154	0.05
		Internet		
JPY	41,200	CyberAgent Inc^	363	0.01
JPY	40,200	Kakaku.com Inc	700	0.01
JPY	48,500	M3 Inc^	1,462	0.02
JPY	29,700	MonotaRO Co Ltd^	497	0.01
JPY	95,400	Rakuten Group Inc^	446	0.01
JPY	28,100	Trend Micro Inc^	1,371	0.02
JPY	332,500	Z Holdings Corp	890	0.02
JPY	8,500	ZOZO Inc	209	0.00
		Iron & steel		
JPY	55,600	JFE Holdings Inc^	608	0.01
JPY	50,500	Nippon Steel Corp	793	0.01
		Leisure time		
JPY	3,000	Shimano Inc^	502	0.01
JPY	2,500	Yamaha Corp^	97	0.00
JPY	50,000	Yamaha Motor Co Ltd^	1,224	0.02
		Machinery - diversified		
JPY	4,900	Daifuku Co Ltd^	247	0.01
JPY	12,800	FANUC Corp^	1,868	0.03
JPY	19,500	Keyence Corp	7,985	0.13
JPY	96,600	Kubota Corp^	1,405	0.02
JPY	21,200	Omron Corp^	1,070	0.02
JPY	3,700	SMC Corp^	1,638	0.03
JPY	44,500	Yaskawa Electric Corp^	1,418	0.02
		Machinery, construction & mining		
JPY	94,400	Hitachi Ltd	4,938	0.08
JPY	95,000	Komatsu Ltd^	2,164	0.04
JPY	188,100	Mitsubishi Electric Corp^	1,857	0.03
JPY	36,000	Mitsubishi Heavy Industries Ltd	1,408	0.02
		Metal fabricate/ hardware		
JPY	44,100	MISUMI Group Inc^	1,059	0.02
		Mining		
JPY	43,400	Sumitomo Metal Mining Co Ltd	1,445	0.02
		Miscellaneous manufacturers		
JPY	45,999	Toshiba Corp^	1,546	0.03
		Office & business equipment		
JPY	94,700	Canon Inc^	2,180	0.04
JPY	45,500	FUJIFILM Holdings Corp	2,385	0.04
JPY	91,000	Ricoh Co Ltd^	708	0.01
		Oil & gas		
JPY	186,600	ENEOS Holdings Inc^	623	0.01
JPY	43,800	Idemitsu Kosan Co Ltd	1,017	0.02
JPY	143,000	Inpex Corp^	1,571	0.02
		Pharmaceuticals		
JPY	190,500	Astellas Pharma Inc	2,905	0.05

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI ACWI UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (30 November 2021: 96.58%) (cont)		
		Japan (30 November 2021: 5.62%) (cont)		
		Pharmaceuticals (cont)		
JPY	53,200	Chugai Pharmaceutical Co Ltd^	1,382	0.02
JPY	185,100	Daiichi Sankyo Co Ltd	5,993	0.10
JPY	29,700	Eisai Co Ltd	1,986	0.03
JPY	1,400	Kobayashi Pharmaceutical Co Ltd^	85	0.00
JPY	47,900	Kyowa Kirin Co Ltd^	1,090	0.02
JPY	2,300	Nippon Shinyaku Co Ltd	134	0.00
JPY	47,400	Ono Pharmaceutical Co Ltd	1,194	0.02
JPY	47,000	Otsuka Holdings Co Ltd^	1,580	0.03
JPY	35,700	Shionogi & Co Ltd^	1,778	0.03
JPY	144,671	Takeda Pharmaceutical Co Ltd^	4,199	0.07
		Real estate investment & services		
JPY	6,300	Daito Trust Construction Co Ltd	692	0.01
JPY	97,300	Mitsubishi Estate Co Ltd^	1,353	0.02
JPY	93,000	Mitsui Fudosan Co Ltd	1,851	0.03
JPY	46,000	Nomura Real Estate Holdings Inc	1,094	0.02
JPY	43,500	Sekisui House Ltd	800	0.02
JPY	45,300	Sumitomo Realty & Development Co Ltd^	1,206	0.02
		Real estate investment trusts		
JPY	483	Daiwa House Investment Corp (REIT)	1,064	0.02
JPY	457	GLP J-Reit (REIT)	504	0.01
JPY	1,002	Japan Metropolitan Fund Invest (REIT)	791	0.01
JPY	28	Japan Real Estate Investment Corp (REIT)^	122	0.00
JPY	429	Nippon Prologis Inc (REIT)	1,038	0.02
JPY	488	Nomura Real Estate Master Fund Inc (REIT)	603	0.01
		Retail		
JPY	5,000	Fast Retailing Co Ltd	2,896	0.05
JPY	3,300	McDonald's Holdings Co Japan Ltd	121	0.00
JPY	7,200	Nitori Holdings Co Ltd^	803	0.01
JPY	48,900	Pan Pacific International Holdings Corp^	835	0.02
		Semiconductors		
JPY	30,600	Advantest Corp^	2,002	0.03
JPY	46,100	Hamamatsu Photonics KK^	2,366	0.04
JPY	5,400	Lasertec Corp^	973	0.02
JPY	145,600	Renesas Electronics Corp	1,373	0.02
JPY	9,200	Rohm Co Ltd	715	0.01
JPY	39,800	SUMCO Corp	577	0.01
JPY	13,300	Tokyo Electron Ltd	4,298	0.07
		Software		
JPY	12,300	Konami Group Corp^	568	0.01
JPY	47,300	Nexon Co Ltd^	981	0.02
JPY	1,100	Oracle Corp Japan^	63	0.00
JPY	2,500	Square Enix Holdings Co Ltd	111	0.00
JPY	30,800	TIS Inc	859	0.01
		Telecommunications		
JPY	3,200	Hikari Tsushin Inc^	440	0.01
JPY	182,000	KDDI Corp	5,362	0.09
JPY	139,700	Nippon Telegraph & Telephone Corp	3,824	0.06
JPY	338,000	SoftBank Corp^	3,627	0.06
JPY	136,300	SoftBank Group Corp^	5,814	0.09
		Japan (30 November 2021: 5.62%) (cont)		
		Toys		
JPY	20,000	Bandai Namco Holdings Inc	1,297	0.02
JPY	114,400	Nintendo Co Ltd	4,832	0.08
		Transportation		
JPY	6,500	Central Japan Railway Co^	775	0.01
JPY	7,700	East Japan Railway Co^	431	0.01
JPY	27,000	Hankyu Hanshin Holdings Inc	830	0.01
JPY	1,900	Keio Corp^	70	0.00
JPY	3,300	Keisei Electric Railway Co Ltd^	93	0.00
JPY	3,300	Kintetsu Group Holdings Co Ltd^	116	0.00
JPY	37,600	Mitsui OSK Lines Ltd^	907	0.02
JPY	42,200	Nippon Yusen KK^	918	0.02
JPY	45,100	Odakyu Electric Railway Co Ltd^	582	0.01
JPY	43,400	SG Holdings Co Ltd^	662	0.01
JPY	43,800	Tobu Railway Co Ltd^	1,039	0.02
JPY	48,500	Tokyu Corp	608	0.01
JPY	15,500	West Japan Railway Co	648	0.01
JPY	46,900	Yamato Holdings Co Ltd^	771	0.01
		Total Japan	**321,746**	**5.30**
		Jersey (30 November 2021: 0.38%)		
		Advertising		
GBP	166,217	WPP Plc^	1,713	0.03
		Auto parts & equipment		
USD	26,421	Aptiv Plc	2,818	0.05
		Commercial services		
USD	47,671	Clarivate Plc	467	0.01
GBP	110,489	Experian Plc	3,822	0.06
		Distribution & wholesale		
GBP	24,993	Ferguson Plc (UK listed)	2,787	0.05
		Healthcare products		
USD	8,966	Novocure Ltd	689	0.01
		Mining		
GBP	1,080,660	Glencore Plc	7,252	0.12
RUB	15,898	Polymetal International Plc*	-	0.00
		Packaging & containers		
USD	216,100	Amcor Plc	2,669	0.04
		Total Jersey	**22,217**	**0.37**
		Kuwait (30 November 2021: 0.06%)		
		Banks		
KWD	848,821	Kuwait Finance House KSCP	2,386	0.04
KWD	805,542	National Bank of Kuwait SAKP	2,934	0.05
		Total Kuwait	**5,320**	**0.09**
		Liberia (30 November 2021: 0.02%)		
		Leisure time		
USD	22,036	Royal Caribbean Cruises Ltd^	1,321	0.02
		Total Liberia	**1,321**	**0.02**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI ACWI UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (30 November 2021: 96.58%) (cont)		
		Luxembourg (30 November 2021: 0.08%)		
		Healthcare services		
EUR	10,866	Eurofins Scientific SE^	743	0.01
		Iron & steel		
EUR	67,003	ArcelorMittal SA^	1,781	0.03
		Metal fabricate/ hardware		
EUR	53,125	Tenaris SA	915	0.01
		Real estate investment & services		
EUR	134,753	Aroundtown SA	318	0.01
		Total Luxembourg	**3,757**	**0.06**
		Malaysia (30 November 2021: 0.14%)		
		Agriculture		
MYR	1,368,300	IOI Corp Bhd	1,175	0.02
		Banks		
MYR	1,319,117	CIMB Group Holdings Bhd	1,720	0.03
MYR	611,700	Malayan Banking Bhd	1,187	0.02
MYR	1,183,200	Public Bank Bhd	1,197	0.02
		Distribution & wholesale		
MYR	1,142,000	Sime Darby Bhd	552	0.01
		Electricity		
MYR	612,900	Tenaga Nasional Bhd	1,298	0.02
		Food		
MYR	716,700	Sime Darby Plantation Bhd	687	0.01
		Hotels		
MYR	708,100	Genting Bhd	705	0.01
		Mining		
MYR	368,100	Press Metal Aluminium Holdings Bhd	402	0.01
		Miscellaneous manufacturers		
MYR	1,157,900	Hartalega Holdings Bhd	450	0.01
MYR	529,900	Top Glove Corp Bhd	104	0.00
		Total Malaysia	**9,477**	**0.16**
		Mexico (30 November 2021: 0.20%)		
		Banks		
MXN	327,039	Grupo Financiero Banorte SAB de CV 'O'	2,605	0.04
		Beverages		
MXN	279,772	Fomento Economico Mexicano SAB de CV	2,220	0.04
		Building materials and fixtures		
MXN	2,132,159	Cemex SAB de CV	974	0.02
		Engineering & construction		
MXN	210,179	Sitios Latinoamerica SAB de CV	94	0.00
		Mining		
MXN	472,877	Grupo Mexico SAB de CV 'B'	1,920	0.03
		Real estate investment trusts		
MXN	718,575	Fibra Uno Administracion SA de CV (REIT)	889	0.01
		Retail		
MXN	657,135	Wal-Mart de Mexico SAB de CV	2,602	0.04
		Telecommunications		
MXN	4,278,792	America Movil SAB de CV 'L'	4,146	0.07
		Total Mexico	**15,450**	**0.25**

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Netherlands (30 November 2021: 1.66%)		
		Aerospace & defence		
EUR	60,117	Airbus SE^	6,759	0.11
		Auto manufacturers		
EUR	12,767	Ferrari NV	2,786	0.05
EUR	219,137	Stellantis NV	3,360	0.05
		Banks		
EUR	71,492	ABN AMRO Bank NV - CVA^	901	0.01
EUR	390,331	ING Groep NV^	4,658	0.08
		Beverages		
EUR	12,968	Heineken Holding NV	962	0.02
EUR	29,220	Heineken NV	2,656	0.04
		Biotechnology		
EUR	5,692	Argenx SE^	2,286	0.04
		Chemicals		
EUR	20,099	Akzo Nobel NV^	1,412	0.02
EUR	17,017	Koninklijke DSM NV	2,143	0.03
USD	25,374	LyondellBasell Industries NV 'A'	2,157	0.04
		Commercial services		
EUR	2,389	Adyen NV^	3,601	0.06
EUR	22,856	Randstad NV^	1,294	0.02
		Distribution & wholesale		
EUR	7,170	IMCD NV	1,028	0.02
		Diversified financial services		
USD	15,094	AerCap Holdings NV	927	0.02
		Entertainment		
EUR	96,063	Universal Music Group NV^	2,225	0.04
		Food		
EUR	78,616	Koninklijke Ahold Delhaize NV	2,251	0.04
		Healthcare products		
EUR	94,938	Koninklijke Philips NV	1,387	0.02
EUR	31,430	QIAGEN NV	1,532	0.03
		Insurance		
EUR	283,626	Aegon NV^	1,362	0.02
		Internet		
EUR	11,744	Just Eat Takeaway.com NV^	261	0.01
EUR	88,504	Prosus NV^	5,695	0.09
RUB	20,333	Yandex NV 'A'*	-	0.00
		Investment services		
EUR	11,280	EXOR NV^	872	0.01
		Machinery - diversified		
EUR	99,834	CNH Industrial NV	1,570	0.03
		Media		
EUR	22,291	Wolters Kluwer NV	2,414	0.04
		Real estate investment & services		
ZAR	96,592	NEPI Rockcastle NV^	585	0.01
		Semiconductors		
EUR	4,179	ASM International NV	1,114	0.02
EUR	42,538	ASML Holding NV	24,576	0.40
USD	27,808	NXP Semiconductors NV	4,890	0.08
EUR	76,929	STMicroelectronics NV	2,856	0.05

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI ACWI UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (30 November 2021: 96.58%) (cont)		
		Netherlands (30 November 2021: 1.66%) (cont)		
		Telecommunications		
EUR	485,515	Koninklijke KPN NV^	1,471	0.02
		Total Netherlands	**91,991**	**1.52**
		New Zealand (30 November 2021: 0.06%)		
		Healthcare products		
NZD	51,663	Fisher & Paykel Healthcare Corp Ltd	757	0.01
		Software		
AUD	18,798	Xero Ltd	889	0.02
		Telecommunications		
NZD	569,259	Spark New Zealand Ltd	1,821	0.03
		Total New Zealand	**3,467**	**0.06**
		Norway (30 November 2021: 0.17%)		
		Banks		
NOK	71,001	DNB Bank ASA	1,357	0.02
		Chemicals		
NOK	28,554	Yara International ASA	1,289	0.02
		Food		
NOK	45,093	Mowi ASA	695	0.01
NOK	120,873	Orkla ASA	848	0.02
		Insurance		
NOK	69,313	Gjensidige Forsikring ASA	1,315	0.02
		Mining		
NOK	114,630	Norsk Hydro ASA	834	0.02
		Oil & gas		
NOK	26,698	Aker BP ASA	915	0.01
NOK	88,059	Equinor ASA	3,348	0.06
		Telecommunications		
NOK	74,849	Telenor ASA	715	0.01
		Total Norway	**11,316**	**0.19**
		Panama (30 November 2021: 0.02%)		
		Leisure time		
USD	72,660	Carnival Corp	722	0.01
		Total Panama	**722**	**0.01**
		Papua New Guinea (30 November 2021: 0.01%)		
		People's Republic of China (30 November 2021: 0.68%)		
		Auto manufacturers		
HKD	75,500	BYD Co Ltd 'H'^	1,852	0.03
HKD	494,000	Great Wall Motor Co Ltd 'H'^	714	0.01
		Banks		
HKD	2,845,000	Agricultural Bank of China Ltd 'H'	948	0.02
HKD	9,439,000	Bank of China Ltd 'H'	3,350	0.05
HKD	930,000	Bank of Communications Co Ltd 'H'	525	0.01
HKD	938,000	China CITIC Bank Corp Ltd 'H'	416	0.01
HKD	10,855,000	China Construction Bank Corp 'H'	6,550	0.11
HKD	462,000	China Merchants Bank Co Ltd 'H'	2,320	0.04
		People's Republic of China (30 November 2021: 0.68%) (cont)		
		Banks (cont)		
HKD	697,000	China Minsheng Banking Corp Ltd 'H'^	240	0.00
HKD	7,607,000	Industrial & Commercial Bank of China Ltd 'H'	3,810	0.06
HKD	922,000	Postal Savings Bank of China Co Ltd 'H'^	553	0.01
		Beverages		
HKD	261,200	Nongfu Spring Co Ltd 'H'^	1,509	0.02
HKD	58,000	Tsingtao Brewery Co Ltd 'H'^	542	0.01
		Building materials and fixtures		
HKD	231,000	Anhui Conch Cement Co Ltd 'H'	836	0.02
HKD	856,000	China National Building Material Co Ltd 'H'	752	0.01
		Chemicals		
HKD	39,000	Ganfeng Lithium Group Co Ltd 'H'^	339	0.01
		Coal		
HKD	472,000	China Shenhua Energy Co Ltd 'H'	1,451	0.02
HKD	96,000	Yankuang Energy Group Co Ltd 'H'^	318	0.01
		Diversified financial services		
HKD	254,100	CITIC Securities Co Ltd 'H'	507	0.01
		Electricity		
HKD	490,000	China Longyuan Power Group Corp Ltd 'H'	598	0.01
HKD	732,000	Huaneng Power International Inc 'H'^	337	0.01
		Engineering & construction		
HKD	4,686,000	China Tower Corp Ltd 'H'	504	0.01
		Healthcare products		
HKD	158,400	Shandong Weigao Group Medical Polymer Co Ltd 'H'^	230	0.00
		Healthcare services		
HKD	45,820	WuXi AppTec Co Ltd 'H'	451	0.01
		Home furnishings		
HKD	283,400	Haier Smart Home Co Ltd 'H'^	929	0.01
		Insurance		
HKD	944,000	China Life Insurance Co Ltd 'H'	1,434	0.02
HKD	280,800	China Pacific Insurance Group Co Ltd 'H'^	634	0.01
HKD	951,000	PICC Property & Casualty Co Ltd 'H'	958	0.02
HKD	687,000	Ping An Insurance Group Co of China Ltd 'H'^	4,203	0.07
		Mining		
HKD	972,000	Zijin Mining Group Co Ltd 'H'^	1,263	0.02
		Miscellaneous manufacturers		
HKD	140,000	Zhuzhou CRRC Times Electric Co Ltd^	644	0.01
		Oil & gas		
HKD	3,771,400	China Petroleum & Chemical Corp 'H'	1,773	0.03
HKD	2,832,000	PetroChina Co Ltd 'H'^	1,285	0.02
		Pharmaceuticals		
HKD	130,500	Shanghai Fosun Pharmaceutical Group Co Ltd 'H'^	432	0.01
HKD	179,600	Sinopharm Group Co Ltd 'H'	424	0.00
		Real estate investment & services		
HKD	185,400	China Vanke Co Ltd 'H'^	381	0.01
		Transportation		
HKD	259,000	COSCO SHIPPING Holdings Co Ltd 'H'^	280	0.00
		Total People's Republic of China	**44,292**	**0.73**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI ACWI UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (30 November 2021: 96.58%) (cont)		
		Philippines (30 November 2021: 0.09%)		
		Banks		
PHP	406,020	BDO Unibank Inc	934	0.01
		Food		
PHP	56,765	SM Investments Corp	943	0.02
		Real estate investment & services		
PHP	1,843,380	Ayala Land Inc	1,026	0.02
PHP	3,916,800	SM Prime Holdings Inc	2,521	0.04
		Total Philippines	**5,424**	**0.09**
		Poland (30 November 2021: 0.08%)		
		Banks		
PLN	157,539	Powszechna Kasa Oszczednosci Bank Polski SA	984	0.02
		Food		
PLN	4,971	Dino Polska SA^	398	0.01
		Insurance		
PLN	92,477	Powszechny Zaklad Ubezpieczen SA^	644	0.01
		Mining		
PLN	42,654	KGHM Polska Miedz SA^	1,088	0.02
		Oil & gas		
PLN	53,544	Polski Koncern Naftowy ORLEN SA	770	0.01
		Software		
PLN	9,139	CD Projekt SA^	264	0.00
		Total Poland	**4,148**	**0.07**
		Portugal (30 November 2021: 0.06%)		
		Electricity		
EUR	321,017	EDP - Energias de Portugal SA	1,494	0.02
		Food		
EUR	72,628	Jeronimo Martins SGPS SA	1,585	0.03
		Oil & gas		
EUR	68,903	Galp Energia SGPS SA^	836	0.01
		Total Portugal	**3,915**	**0.06**
		Qatar (30 November 2021: 0.07%)		
		Banks		
QAR	1,394,983	Masraf Al Rayan QSC	1,343	0.02
QAR	52,892	Qatar Islamic Bank SAQ	349	0.01
QAR	584,806	Qatar National Bank QPSC	3,118	0.05
		Chemicals		
QAR	77,286	Industries Qatar QSC	313	0.00
		Transportation		
QAR	341,799	Qatar Gas Transport Co Ltd	369	0.01
		Total Qatar	**5,492**	**0.09**
		Republic of South Korea (30 November 2021: 1.34%)		
		Agriculture		
KRW	29,852	KT&G Corp	2,261	0.04
		Airlines		
KRW	56,800	Korean Air Lines Co Ltd	1,096	0.02

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Republic of South Korea (30 November 2021: 1.34%) (cont)		
		Auto manufacturers		
KRW	21,241	Hyundai Motor Co	2,722	0.05
KRW	38,573	Kia Corp	2,006	0.03
		Auto parts & equipment		
KRW	7,074	Hyundai Mobis Co Ltd	1,142	0.02
KRW	3,172	LG Energy Solution Ltd	1,412	0.02
		Banks		
KRW	30,521	Hana Financial Group Inc	1,031	0.02
KRW	75,073	Industrial Bank of Korea	638	0.01
KRW	49,372	Shinhan Financial Group Co Ltd	1,426	0.02
		Biotechnology		
KRW	1,469	Samsung Biologics Co Ltd^	988	0.02
		Chemicals		
KRW	10,402	Hanwha Solutions Corp	404	0.01
KRW	5,699	LG Chem Ltd	3,198	0.05
		Computers		
KRW	12,325	LG Corp^	786	0.01
KRW	3,810	Samsung SDS Co Ltd	368	0.01
		Cosmetics & personal care		
KRW	6,577	Amorepacific Corp^	651	0.01
KRW	1,384	LG H&H Co Ltd^	688	0.01
		Diversified financial services		
KRW	43,011	KB Financial Group Inc	1,712	0.03
		Electrical components & equipment		
KRW	10,401	Ecopro BM Co Ltd	897	0.02
KRW	4,745	L&F Co Ltd	792	0.01
KRW	2,997	LG Innotek Co Ltd^	706	0.01
		Electricity		
KRW	27,880	Korea Electric Power Corp	438	0.01
		Electronics		
KRW	7,061	Samsung Electro-Mechanics Co Ltd	755	0.01
		Engineering & construction		
KRW	9,160	Samsung C&T Corp	847	0.01
		Healthcare products		
KRW	11,378	HLB Inc^	281	0.00
		Home furnishings		
KRW	11,484	LG Electronics Inc^	850	0.01
		Insurance		
KRW	9,453	Samsung Fire & Marine Insurance Co Ltd	1,473	0.02
KRW	15,707	Samsung Life Insurance Co Ltd	874	0.02
		Internet		
KRW	35,419	Kakao Corp^	1,515	0.02
KRW	15,075	NAVER Corp	2,138	0.04
KRW	1,871	NCSoft Corp^	667	0.01
		Iron & steel		
KRW	8,506	POSCO Holdings Inc	1,932	0.03
		Machinery, construction & mining		
KRW	36,005	Doosan Enerbility Co Ltd^	457	0.01
		Marine transportation		
KRW	7,999	Korea Shipbuilding & Offshore Engineering Co Ltd	475	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI ACWI UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (30 November 2021: 96.58%) (cont)		
		Republic of South Korea (30 November 2021: 1.34%) (cont)		
		Oil & gas		
KRW	11,969	HD Hyundai Co Ltd^	586	0.01
KRW	8,534	SK Inc	1,417	0.02
KRW	6,625	SK Innovation Co Ltd	899	0.02
		Pharmaceuticals		
KRW	8,975	Celltrion Healthcare Co Ltd	442	0.01
KRW	11,479	Celltrion Inc	1,532	0.02
		Retail		
KRW	6,207	E-MART Inc	433	0.01
		Semiconductors		
KRW	494,660	Samsung Electronics Co Ltd	23,329	0.39
KRW	105,684	Samsung Electronics Co Ltd (Pref)	4,480	0.07
KRW	59,073	SK Hynix Inc	3,807	0.06
		Software		
KRW	4,663	Krafton Inc	803	0.01
		Telecommunications		
KRW	5,688	Samsung SDI Co Ltd^	3,144	0.05
		Transportation		
KRW	1,038	CJ Logistics Corp	70	0.00
KRW	30,107	HMM Co Ltd^	509	0.01
		Total Republic of South Korea	**79,077**	**1.30**
		Russian Federation (30 November 2021: 0.33%)		
		Banks		
RUB	628,476	Sberbank of Russia PJSC*	-	0.00
RUB	911,890,000	VTB Bank PJSC*	-	0.00
		Food		
RUB	1,850	Magnit PJSC*	-	0.00
USD	3	Magnit PJSC GDR*	-	0.00
		Mining		
RUB	6,128	MMC Norilsk Nickel PJSC*	-	0.00
RUB	1,576	Polyus PJSC*	-	0.00
		Oil & gas		
RUB	881,266	Gazprom PJSC*	-	0.00
RUB	31,838	LUKOIL PJSC*	-	0.00
RUB	86,250	Novatek PJSC*	-	0.00
RUB	38,440	Rosneft Oil Co PJSC*	-	0.00
RUB	113,455	Tatneft PJSC*	-	0.00
		Telecommunications		
RUB	209,064	Mobile TeleSystems PJSC*	-	0.00
		Total Russian Federation	**-**	**0.00**
		Singapore (30 November 2021: 0.23%)		
		Agriculture		
SGD	142,100	Wilmar International Ltd^	425	0.01
		Airlines		
SGD	604,600	Singapore Airlines Ltd^	2,427	0.04
		Banks		
SGD	187,417	DBS Group Holdings Ltd	4,813	0.08
SGD	331,800	Oversea-Chinese Banking Corp Ltd^	3,012	0.05
		Singapore (30 November 2021: 0.23%) (cont)		
		Banks (cont)		
SGD	115,885	United Overseas Bank Ltd^	2,639	0.04
		Diversified financial services		
SGD	371,900	Capitaland Investment Ltd	996	0.02
		Engineering & construction		
SGD	143,900	Keppel Corp Ltd^	792	0.01
		Real estate investment trusts		
SGD	755,002	CapitaLand Ascendas REIT (REIT)^	1,537	0.03
SGD	1,509,671	CapitaLand Integrated Commercial Trust (REIT)	2,281	0.04
SGD	631,800	Mapletree Pan Asia Commercial Trust (REIT)^	788	0.01
		Telecommunications		
SGD	477,100	Singapore Telecommunications Ltd^	947	0.01
		Total Singapore	**20,657**	**0.34**
		South Africa (30 November 2021: 0.33%)		
		Banks		
ZAR	124,987	Absa Group Ltd	1,509	0.02
ZAR	552,240	FirstRand Ltd	2,176	0.04
ZAR	60,378	Nedbank Group Ltd	811	0.01
ZAR	178,378	Standard Bank Group Ltd	1,889	0.03
		Chemicals		
ZAR	42,822	Sasol Ltd	754	0.01
		Commercial services		
ZAR	141,091	Bidvest Group Ltd	1,928	0.03
		Diversified financial services		
ZAR	1,036,904	Old Mutual Ltd^	677	0.01
ZAR	491,112	Sanlam Ltd	1,623	0.03
		Food		
ZAR	84,636	Bid Corp Ltd	1,661	0.03
ZAR	133,163	Shoprite Holdings Ltd	1,975	0.03
		Internet		
ZAR	23,609	Naspers Ltd 'N'	3,661	0.06
		Mining		
ZAR	72,429	AngloGold Ashanti Ltd	1,313	0.02
ZAR	93,610	Gold Fields Ltd	1,038	0.02
ZAR	88,078	Impala Platinum Holdings Ltd	1,086	0.02
ZAR	502,329	Sibanye Stillwater Ltd	1,379	0.02
		Telecommunications		
ZAR	202,513	MTN Group Ltd	1,678	0.03
		Total South Africa	**25,158**	**0.41**
		Spain (30 November 2021: 0.52%)		
		Banks		
EUR	670,296	Banco Bilbao Vizcaya Argentaria SA^	3,873	0.06
EUR	1,666,980	Banco Santander SA	4,892	0.08
EUR	465,866	CaixaBank SA	1,709	0.03
		Commercial services		
EUR	45,334	Amadeus IT Group SA	2,393	0.04
		Electricity		
EUR	29,418	EDP Renovaveis SA	668	0.01
EUR	646,179	Iberdrola SA	7,172	0.12
EUR	6,329	Red Electrica Corp SA^	110	0.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI ACWI UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (30 November 2021: 96.58%) (cont)		
		Spain (30 November 2021: 0.52%) (cont)		
		Energy - alternate sources		
EUR	34,701	Siemens Gamesa Renewable Energy SA	644	0.01
		Engineering & construction		
EUR	27,441	ACS Actividades de Construccion y Servicios SA^	765	0.01
EUR	6,604	Aena SME SA	838	0.02
EUR	53,716	Cellnex Telecom SA	1,803	0.03
EUR	44,817	Ferrovial SA	1,181	0.02
		Gas		
EUR	72,443	Naturgy Energy Group SA^	1,998	0.03
		Oil & gas		
EUR	153,016	Repsol SA	2,332	0.04
		Pharmaceuticals		
EUR	36,555	Grifols SA^	382	0.01
		Retail		
EUR	105,324	Industria de Diseno Textil SA^	2,696	0.04
		Telecommunications		
EUR	487,148	Telefonica SA	1,798	0.03
		Total Spain	**35,254**	**0.58**
		Sweden (30 November 2021: 0.82%)		
		Auto manufacturers		
SEK	129,192	Volvo AB 'B'^	2,326	0.04
		Banks		
SEK	137,492	Skandinaviska Enskilda Banken AB 'A'	1,544	0.03
SEK	147,110	Svenska Handelsbanken AB 'A'	1,457	0.02
SEK	89,905	Swedbank AB 'A'	1,427	0.02
		Building materials and fixtures		
SEK	171,148	Nibe Industrier AB 'B'	1,573	0.03
		Cosmetics & personal care		
SEK	62,203	Essity AB 'B'	1,491	0.02
		Diversified financial services		
SEK	33,717	EQT AB	744	0.01
		Electronics		
SEK	93,612	Assa Abloy AB 'B'	2,092	0.03
		Engineering & construction		
SEK	61,750	Skanska AB 'B'	975	0.02
		Entertainment		
SEK	18,490	Evolution AB	1,850	0.03
		Forest products & paper		
SEK	25,373	Svenska Cellulosa AB SCA 'B'	336	0.01
		Healthcare products		
SEK	36,434	Getinge AB 'B'	826	0.01
		Home furnishings		
SEK	49,312	Electrolux AB 'B'^	687	0.01
		Investment services		
SEK	81,218	Industrivarden AB 'C'^	2,027	0.03
SEK	61,672	Investor AB 'A'	1,156	0.02
SEK	158,973	Investor AB 'B'	2,877	0.05
SEK	31,442	Kinnevik AB 'B'	470	0.01
		Machinery - diversified		
SEK	305,525	Atlas Copco AB 'A'	3,701	0.06
		Sweden (30 November 2021: 0.82%) (cont)		
		Machinery - diversified (cont)		
SEK	199,873	Atlas Copco AB 'B'	2,192	0.03
SEK	207,454	Hexagon AB 'B'	2,298	0.04
		Machinery, construction & mining		
SEK	67,025	Epiroc AB 'A'	1,256	0.02
SEK	95,842	Epiroc AB 'B'	1,561	0.03
SEK	118,684	Sandvik AB	2,126	0.03
		Metal fabricate/ hardware		
SEK	64,034	SKF AB 'B'^	1,041	0.02
		Mining		
SEK	28,048	Boliden AB	1,020	0.02
		Miscellaneous manufacturers		
SEK	24,161	Alfa Laval AB	674	0.01
		Retail		
SEK	88,429	Hennes & Mauritz AB 'B'^	967	0.02
		Software		
SEK	48,402	Embracer Group AB^	202	0.00
		Telecommunications		
SEK	82,786	Tele2 AB 'B'	721	0.01
SEK	322,475	Telefonaktiebolaget LM Ericsson 'B'	1,969	0.04
SEK	262,255	Telia Co AB	704	0.01
		Total Sweden	**44,290**	**0.73**
		Switzerland (30 November 2021: 2.73%)		
		Banks		
CHF	281,900	Credit Suisse Group AG RegS	835	0.01
CHF	390,929	UBS Group AG RegS	7,068	0.12
		Beverages		
GBP	38,133	Coca-Cola HBC AG	915	0.02
		Building materials and fixtures		
CHF	3,282	Geberit AG RegS^	1,539	0.03
CHF	35,324	Holcim Ltd^	1,808	0.03
CHF	15,064	Sika AG RegS^	3,747	0.06
		Chemicals		
CHF	59,402	Clariant AG RegS	947	0.02
CHF	1,870	EMS-Chemie Holding AG RegS^	1,280	0.02
CHF	932	Givaudan SA RegS^	3,097	0.05
		Commercial services		
CHF	18,242	Adecco Group AG RegS^	610	0.01
CHF	504	SGS SA RegS^	1,164	0.02
		Computers		
CHF	15,208	Logitech International SA RegS^	892	0.01
		Diversified financial services		
CHF	24,959	Julius Baer Group Ltd^	1,411	0.02
CHF	1,878	Partners Group Holding AG	1,823	0.03
		Electrical components & equipment		
CHF	196,286	ABB Ltd RegS^	6,049	0.10
		Electronics		
USD	18,323	Garmin Ltd	1,704	0.03
USD	36,040	TE Connectivity Ltd	4,545	0.07
		Food		
CHF	941	Barry Callebaut AG RegS	1,899	0.03

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI ACWI UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (30 November 2021: 96.58%) (cont)		
		Switzerland (30 November 2021: 2.73%) (cont)		
		Food (cont)		
CHF	115	Chocoladefabriken Lindt & Spruengli AG^	1,198	0.02
CHF	1	Chocoladefabriken Lindt & Spruengli AG RegS	102	0.00
CHF	285,014	Nestle SA RegS	33,606	0.56
		Hand & machine tools		
CHF	1,922	Schindler Holding AG^	358	0.01
CHF	3,309	Schindler Holding AG RegS	586	0.01
		Healthcare products		
CHF	47,577	Alcon Inc	3,199	0.05
CHF	6,681	Sonova Holding AG RegS^	1,697	0.03
CHF	9,855	Straumann Holding AG RegS^	1,113	0.02
		Healthcare services		
CHF	8,122	Lonza Group AG RegS	4,179	0.07
		Insurance		
CHF	6,614	Baloise Holding AG RegS^	988	0.02
USD	44,338	Chubb Ltd	9,736	0.16
CHF	2,379	Swiss Life Holding AG RegS	1,252	0.02
CHF	24,877	Swiss Re AG^	2,199	0.03
CHF	16,250	Zurich Insurance Group AG	7,725	0.13
		Machinery, construction & mining		
EUR	39,944	Siemens Energy AG^	650	0.01
		Metal fabricate/ hardware		
CHF	3,270	VAT Group AG^	888	0.01
		Packaging & containers		
CHF	18,333	SIG Group AG^	398	0.01
		Pharmaceuticals		
CHF	238,230	Novartis AG RegS^	20,916	0.34
CHF	74,573	Roche Holding AG 'non-voting share'	24,092	0.40
		Real estate investment & services		
CHF	7,654	Swiss Prime Site AG RegS^	631	0.01
		Retail		
CHF	55,092	Cie Financiere Richemont SA RegS	7,173	0.12
CHF	3,250	Swatch Group AG^	852	0.01
		Software		
CHF	9,036	Temenos AG RegS	541	0.01
		Telecommunications		
CHF	2,814	Swisscom AG RegS^	1,501	0.02
		Transportation		
CHF	7,207	Kuehne + Nagel International AG RegS^	1,729	0.03
		Total Switzerland	**168,642**	**2.78**
		Taiwan (30 November 2021: 1.65%)		
		Apparel retailers		
TWD	7,468	Eclat Textile Co Ltd	111	0.00
		Building materials and fixtures		
TWD	1,082,454	Taiwan Cement Corp	1,187	0.02
		Chemicals		
TWD	902,620	Formosa Chemicals & Fibre Corp	2,223	0.04
TWD	476,240	Formosa Plastics Corp	1,390	0.02
TWD	938,620	Nan Ya Plastics Corp	2,335	0.04

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Taiwan (30 November 2021: 1.65%) (cont)		
		Computers		
TWD	83,000	Asustek Computer Inc	714	0.01
TWD	453,000	Quanta Computer Inc	1,050	0.02
		Diversified financial services		
TWD	1,387,000	China Development Financial Holding Corp	599	0.01
TWD	2,342,128	CTBC Financial Holding Co Ltd	1,743	0.03
TWD	1,053,736	E.Sun Financial Holding Co Ltd	846	0.01
TWD	1,018,480	First Financial Holding Co Ltd	863	0.02
TWD	988,971	Fubon Financial Holding Co Ltd	1,946	0.03
TWD	2,432,768	Mega Financial Holding Co Ltd	2,519	0.04
TWD	1,045,738	Taishin Financial Holding Co Ltd	513	0.01
TWD	980,340	Taiwan Cooperative Financial Holding Co Ltd	845	0.01
TWD	3,414,833	Yuanta Financial Holding Co Ltd	2,497	0.04
		Electrical components & equipment		
TWD	180,000	Delta Electronics Inc	1,759	0.03
TWD	307,000	Walsin Lihwa Corp	464	0.01
		Electronics		
TWD	139,000	E Ink Holdings Inc	814	0.01
TWD	1,449,760	Hon Hai Precision Industry Co Ltd	4,715	0.08
TWD	40,000	Nan Ya Printed Circuit Board Corp	349	0.01
TWD	106,000	Unimicron Technology Corp	533	0.01
TWD	7,000	Voltronic Power Technology Corp	392	0.01
TWD	15,752	Yageo Corp	236	0.00
		Food		
TWD	928,071	Uni-President Enterprises Corp	1,985	0.03
		Insurance		
TWD	1,425,933	Cathay Financial Holding Co Ltd	2,009	0.03
		Iron & steel		
TWD	1,946,896	China Steel Corp	1,836	0.03
		Metal fabricate/ hardware		
TWD	16,000	Catcher Technology Co Ltd	95	0.00
		Miscellaneous manufacturers		
TWD	13,000	Largan Precision Co Ltd	965	0.02
		Real estate investment & services		
TWD	261,000	Ruentex Development Co Ltd	390	0.01
		Retail		
TWD	8,000	Hotai Motor Co Ltd	168	0.00
		Semiconductors		
TWD	450,000	ASE Technology Holding Co Ltd	1,415	0.02
TWD	8,000	eMemory Technology Inc	378	0.01
TWD	10,000	Globalwafers Co Ltd	152	0.00
TWD	152,000	MediaTek Inc	3,605	0.06
TWD	60,000	Novatek Microelectronics Corp	580	0.01
TWD	763,000	Powerchip Semiconductor Manufacturing Corp	822	0.01
TWD	39,000	Realtek Semiconductor Corp	400	0.01
TWD	2,537,000	Taiwan Semiconductor Manufacturing Co Ltd	40,224	0.66
TWD	1,445,000	United Microelectronics Corp	2,141	0.04
		Telecommunications		
TWD	56,000	Accton Technology Corp	492	0.01
TWD	455,000	Chunghwa Telecom Co Ltd	1,671	0.02
		Transportation		
TWD	122,800	Evergreen Marine Corp Taiwan Ltd	648	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI ACWI UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (30 November 2021: 96.58%) (cont)		
		Taiwan (30 November 2021: 1.65%) (cont)		
		Transportation (cont)		
TWD	278,000	Yang Ming Marine Transport Corp	594	0.01
		Total Taiwan	**91,213**	**1.50**
		Thailand (30 November 2021: 0.21%)		
		Banks		
THB	124,400	SCB X PCL NVDR	370	0.01
		Electricity		
THB	143,500	Electricity Generating PCL NVDR^	698	0.01
		Energy - alternate sources		
THB	232,600	Energy Absolute PCL NVDR	638	0.01
		Engineering & construction		
THB	988,900	Airports of Thailand PCL NVDR	2,103	0.04
		Healthcare services		
THB	989,900	Bangkok Dusit Medical Services PCL NVDR	849	0.01
		Holding companies - diversified operations		
THB	150,900	Siam Cement PCL NVDR^	1,438	0.02
		Hotels		
THB	1,208,918	Minor International PCL NVDR^	1,054	0.02
		Oil & gas		
THB	176,400	PTT Exploration & Production PCL NVDR	940	0.02
THB	1,626,900	PTT PCL NVDR^	1,534	0.02
		Retail		
THB	1,117,900	CP ALL PCL NVDR	2,061	0.03
		Telecommunications		
THB	281,000	Advanced Info Service PCL NVDR	1,506	0.03
		Total Thailand	**13,191**	**0.22**
		Turkey (30 November 2021: 0.02%)		
		Airlines		
TRY	130,556	Turk Hava Yollari AO	843	0.01
		Banks		
TRY	1,063,579	Akbank TAS	990	0.02
		Food		
TRY	74,940	BIM Birlesik Magazalar AS	542	0.01
		Household products		
TRY	310,404	Turkiye Sise ve Cam Fabrikalari AS	653	0.01
		Oil & gas		
TRY	30,237	Turkiye Petrol Rafinerileri AS	783	0.01
		Total Turkey	**3,811**	**0.06**
		United Arab Emirates (30 November 2021: 0.08%)		
		Banks		
AED	359,797	First Abu Dhabi Bank PJSC	1,724	0.03
		Real estate investment & services		
AED	1,352,538	Aldar Properties PJSC	1,749	0.03
AED	703,530	Emaar Properties PJSC	1,165	0.02
		Retail		
AED	299,210	Abu Dhabi National Oil Co for Distribution PJSC	371	0.00

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United Arab Emirates (30 November 2021: 0.08%) (cont)		
		Telecommunications		
AED	352,585	Emirates Telecommunications Group Co PJSC	2,477	0.04
		Total United Arab Emirates	**7,486**	**0.12**
		United Kingdom (30 November 2021: 3.22%)		
		Aerospace & defence		
GBP	331,275	BAE Systems Plc	3,245	0.05
GBP	1,062,738	Rolls-Royce Holdings Plc^	1,151	0.02
		Agriculture		
GBP	222,546	British American Tobacco Plc	8,987	0.15
GBP	111,258	Imperial Brands Plc	2,816	0.04
		Apparel retailers		
GBP	55,712	Burberry Group Plc	1,444	0.02
		Banks		
GBP	1,568,717	Barclays Plc	3,012	0.05
GBP	1,982,814	HSBC Holdings Plc	12,036	0.20
GBP	7,209,156	Lloyds Banking Group Plc	4,027	0.06
GBP	329,429	NatWest Group Plc	1,028	0.02
GBP	315,682	Standard Chartered Plc	2,321	0.04
		Beverages		
USD	27,127	Coca-Cola Europacific Partners Plc	1,440	0.02
GBP	252,992	Diageo Plc	11,473	0.19
		Biotechnology		
USD	20,252	Royalty Pharma Plc 'A'	890	0.02
		Commercial services		
GBP	48,775	Ashtead Group Plc	2,890	0.05
GBP	35,153	Bunzl Plc	1,276	0.02
GBP	200,162	RELX Plc^	5,511	0.09
GBP	257,513	Rentokil Initial Plc	1,660	0.03
		Cosmetics & personal care		
GBP	510,030	Haleon Plc	1,726	0.03
GBP	271,543	Unilever Plc (UK listed)	13,401	0.22
		Diversified financial services		
GBP	92,211	3i Group Plc	1,481	0.02
GBP	163,094	Abrdn Plc^	377	0.01
GBP	66,970	Hargreaves Lansdown Plc^	673	0.01
GBP	31,125	London Stock Exchange Group Plc	3,057	0.05
		Electricity		
GBP	342,683	National Grid Plc	4,140	0.07
GBP	140,441	SSE Plc	2,858	0.05
		Electronics		
USD	21,023	Sensata Technologies Holding Plc	948	0.02
		Food		
GBP	22,544	Associated British Foods Plc	425	0.01
GBP	47,047	Ocado Group Plc	349	0.01
GBP	763,744	Tesco Plc	2,069	0.03
		Food Service		
GBP	214,239	Compass Group Plc	4,776	0.08
		Forest products & paper		
GBP	99,132	Mondi Plc	1,822	0.03

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI ACWI UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (30 November 2021: 96.58%) (cont)		
		United Kingdom (30 November 2021: 3.22%) (cont)		
		Healthcare products		
GBP	88,592	Smith & Nephew Plc^	1,145	0.02
		Home builders		
GBP	138,968	Barratt Developments Plc	658	0.01
GBP	36,577	Persimmon Plc^	554	0.01
GBP	524,126	Taylor Wimpey Plc	646	0.01
		Hotels		
GBP	28,690	Whitbread Plc	883	0.02
		Household goods & home construction		
GBP	67,159	Reckitt Benckiser Group Plc	4,757	0.08
		Insurance		
GBP	19,488	Admiral Group Plc	470	0.01
GBP	372,122	Aviva Plc^	1,969	0.03
GBP	733,320	Legal & General Group Plc	2,197	0.04
GBP	679,508	M&G Plc^	1,555	0.02
GBP	259,753	Prudential Plc	3,030	0.05
		Internet		
GBP	218,965	Auto Trader Group Plc	1,475	0.02
		Investment services		
GBP	459,073	Melrose Industries Plc	722	0.01
		Machinery - diversified		
GBP	4,285	Spirax-Sarco Engineering Plc	572	0.01
		Media		
GBP	133,424	Informa Plc	976	0.02
USD	41,147	Liberty Global Plc 'C'	851	0.01
GBP	142,659	Pearson Plc	1,691	0.03
		Mining		
GBP	133,209	Anglo American Plc	5,406	0.09
GBP	123,451	Rio Tinto Plc	8,211	0.13
		Oil & gas		
GBP	1,917,379	BP Plc	11,360	0.19
GBP	784,997	Shell Plc	22,848	0.37
		Pharmaceuticals		
GBP	159,677	AstraZeneca Plc	21,233	0.35
GBP	407,652	GSK Plc	6,830	0.11
		Real estate investment trusts		
GBP	184,590	Land Securities Group Plc (REIT)^	1,350	0.02
GBP	61,802	Segro Plc (REIT)	582	0.01
		Retail		
GBP	310,480	Kingfisher Plc	891	0.01
GBP	14,650	Next Plc	1,019	0.02
		Software		
GBP	245,467	Sage Group Plc	2,329	0.04
		Telecommunications		
GBP	501,570	BT Group Plc	725	0.01
GBP	2,530,411	Vodafone Group Plc	2,768	0.05
		Water		
GBP	23,167	Severn Trent Plc	748	0.01
		Total United Kingdom	**213,760**	**3.52**

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (30 November 2021: 59.18%)		
		Advertising		
USD	51,109	Interpublic Group of Cos Inc	1,756	0.03
USD	26,284	Omnicom Group Inc	2,097	0.03
USD	43,729	Trade Desk Inc 'A'	2,280	0.04
		Aerospace & defence		
USD	55,601	Boeing Co^	9,946	0.16
USD	24,067	General Dynamics Corp	6,074	0.10
USD	5,705	HEICO Corp	926	0.02
USD	8,500	HEICO Corp 'A'	1,078	0.02
USD	50,036	Howmet Aerospace Inc	1,885	0.03
USD	19,683	L3Harris Technologies Inc	4,470	0.07
USD	24,959	Lockheed Martin Corp^	12,110	0.20
USD	13,984	Northrop Grumman Corp	7,457	0.12
USD	153,784	Raytheon Technologies Corp	15,181	0.25
USD	5,651	TransDigm Group Inc	3,552	0.06
		Agriculture		
USD	187,414	Altria Group Inc	8,730	0.14
USD	56,065	Archer-Daniels-Midland Co	5,466	0.09
USD	12,609	Darling Ingredients Inc	906	0.02
USD	156,723	Philip Morris International Inc	15,620	0.26
		Airlines		
USD	22,624	Delta Air Lines Inc	800	0.02
USD	18,799	Southwest Airlines Co	751	0.01
		Apparel retailers		
USD	129,459	NIKE Inc 'B'	14,200	0.23
USD	37,347	VF Corp	1,226	0.02
		Auto manufacturers		
USD	14,446	Cummins Inc^	3,628	0.06
USD	388,816	Ford Motor Co	5,405	0.09
USD	132,290	General Motors Co	5,366	0.09
USD	47,079	Lucid Group Inc^	477	0.01
USD	35,721	PACCAR Inc	3,783	0.06
USD	30,881	Rivian Automotive Inc 'A'	990	0.02
USD	275,434	Tesla Inc	53,627	0.88
		Auto parts & equipment		
USD	29,084	BorgWarner Inc^	1,236	0.02
USD	7,368	Lear Corp	1,063	0.02
		Banks		
USD	738,799	Bank of America Corp	27,964	0.46
USD	62,442	Bank of New York Mellon Corp	2,866	0.05
USD	192,727	Citigroup Inc	9,330	0.15
USD	48,596	Citizens Financial Group Inc	2,059	0.03
USD	79,992	Fifth Third Bancorp	2,909	0.05
USD	1,880	First Citizens BancShares Inc 'A'^	1,535	0.03
USD	49,725	First Horizon Corp	1,236	0.02
USD	17,824	First Republic Bank	2,275	0.04
USD	33,324	Goldman Sachs Group Inc	12,868	0.21
USD	160,450	Huntington Bancshares Inc^	2,484	0.04
USD	302,788	JPMorgan Chase & Co	41,839	0.69
USD	124,800	KeyCorp	2,347	0.04
USD	15,042	M&T Bank Corp^	2,557	0.04
USD	139,633	Morgan Stanley	12,996	0.21

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI ACWI UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (30 November 2021: 96.58%) (cont)		
		United States (30 November 2021: 59.18%) (cont)		
		Banks (cont)		
USD	19,958	Northern Trust Corp	1,858	0.03
USD	42,760	PNC Financial Services Group Inc	7,195	0.12
USD	126,992	Regions Financial Corp	2,947	0.05
USD	5,678	Signature Bank	792	0.01
USD	41,614	State Street Corp	3,315	0.05
USD	6,552	SVB Financial Group	1,519	0.03
USD	139,155	Truist Financial Corp	6,514	0.11
USD	136,333	US Bancorp	6,188	0.10
USD	31,631	Webster Financial Corp	1,719	0.03
USD	391,955	Wells Fargo & Co	18,794	0.31
		Beverages		
USD	32,870	Brown-Forman Corp 'B'	2,400	0.04
USD	412,665	Coca-Cola Co	26,250	0.43
USD	18,039	Constellation Brands Inc 'A'	4,642	0.08
USD	53,431	Keurig Dr Pepper Inc	2,066	0.03
USD	23,304	Molson Coors Beverage Co 'B'	1,284	0.02
USD	45,047	Monster Beverage Corp	4,634	0.08
USD	137,103	PepsiCo Inc	25,434	0.42
		Biotechnology		
USD	13,785	Alnylam Pharmaceuticals Inc	3,041	0.05
USD	55,350	Amgen Inc	15,852	0.26
USD	14,351	Biogen Inc	4,380	0.07
USD	23,666	BioMarin Pharmaceutical Inc	2,390	0.04
USD	1,872	Bio-Rad Laboratories Inc 'A'	776	0.01
USD	60,516	Corteva Inc	4,064	0.07
USD	130,077	Gilead Sciences Inc	11,425	0.19
USD	15,971	Illumina Inc	3,483	0.06
USD	22,233	Incyte Corp	1,771	0.03
USD	34,642	Moderna Inc^	6,094	0.10
USD	10,358	Regeneron Pharmaceuticals Inc	7,786	0.13
USD	16,740	Seagen Inc	2,032	0.03
USD	28,370	Vertex Pharmaceuticals Inc	8,976	0.15
		Building materials and fixtures		
USD	87,054	Carrier Global Corp	3,858	0.07
USD	21,485	Fortune Brands Home & Security Inc	1,404	0.02
USD	4,257	Lennox International Inc	1,108	0.02
USD	6,893	Martin Marietta Materials Inc	2,526	0.04
USD	27,862	Masco Corp	1,415	0.02
USD	7,211	Mohawk Industries Inc	731	0.01
USD	12,761	Owens Corning	1,134	0.02
USD	14,347	Vulcan Materials Co	2,630	0.04
		Chemicals		
USD	20,889	Air Products and Chemicals Inc	6,479	0.11
USD	13,821	Albemarle Corp	3,842	0.06
USD	13,645	Celanese Corp	1,464	0.02
USD	22,641	CF Industries Holdings Inc	2,450	0.04
USD	68,509	Dow Inc	3,492	0.06
USD	56,255	DuPont de Nemours Inc	3,967	0.07
USD	8,763	Eastman Chemical Co	759	0.01
USD	27,500	Ecolab Inc	4,120	0.07

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (30 November 2021: 59.18%) (cont)		
		Chemicals (cont)		
USD	18,282	FMC Corp	2,388	0.04
USD	24,998	International Flavors & Fragrances Inc	2,645	0.04
USD	41,082	Mosaic Co	2,108	0.03
USD	23,243	PPG Industries Inc	3,143	0.05
USD	25,716	Sherwin-Williams Co	6,408	0.11
		Commercial services		
USD	11,985	Affirm Holdings Inc	167	0.00
USD	12,756	AMERCO 'non-voting share'	806	0.01
USD	42,672	Automatic Data Processing Inc	11,271	0.19
USD	47,983	Block Inc 'A'	3,252	0.05
USD	13,323	Booz Allen Hamilton Holding Corp	1,418	0.02
USD	9,327	Cintas Corp	4,307	0.07
USD	38,815	CoStar Group Inc	3,146	0.05
USD	13,435	Equifax Inc^	2,652	0.04
USD	9,196	FleetCor Technologies Inc	1,804	0.03
USD	9,645	Gartner Inc	3,379	0.06
USD	33,432	Global Payments Inc	3,470	0.06
USD	4,224	MarketAxess Holdings Inc	1,132	0.02
USD	18,153	Moody's Corp	5,414	0.09
USD	4,445	Paylocity Holding Corp	968	0.02
USD	113,419	PayPal Holdings Inc	8,893	0.15
USD	10,253	Quanta Services Inc	1,537	0.03
USD	14,926	Robert Half International Inc	1,176	0.02
USD	39,695	Rollins Inc^	1,605	0.03
USD	34,795	S&P Global Inc	12,276	0.20
USD	23,385	TransUnion	1,475	0.02
USD	7,406	United Rentals Inc	2,614	0.04
USD	14,212	Verisk Analytics Inc	2,611	0.04
		Computers		
USD	1,657,394	Apple Inc	245,344	4.04
USD	52,301	Cognizant Technology Solutions Corp 'A'	3,254	0.05
USD	19,730	Crowdstrike Holdings Inc 'A'	2,321	0.04
USD	28,843	Dell Technologies Inc 'C'	1,292	0.02
USD	5,672	EPAM Systems Inc	2,090	0.04
USD	71,713	Fortinet Inc	3,812	0.06
USD	83,556	Hewlett Packard Enterprise Co	1,402	0.02
USD	120,226	HP Inc	3,612	0.06
USD	89,501	International Business Machines Corp	13,327	0.22
USD	17,850	Leidos Holdings Inc	1,951	0.03
USD	29,931	NetApp Inc	2,024	0.03
USD	39,376	Western Digital Corp	1,447	0.03
USD	10,070	Zscaler Inc	1,344	0.02
		Cosmetics & personal care		
USD	67,042	Colgate-Palmolive Co	5,194	0.09
USD	23,153	Estee Lauder Cos Inc 'A'	5,459	0.09
USD	240,383	Procter & Gamble Co	35,856	0.59
		Distribution & wholesale		
USD	46,794	Copart Inc	3,115	0.05
USD	56,184	Fastenal Co^	2,894	0.05
USD	36,876	LKQ Corp	2,003	0.03
USD	5,084	Pool Corp^	1,675	0.03

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI ACWI UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (30 November 2021: 96.58%) (cont)		
		United States (30 November 2021: 59.18%) (cont)		
		Distribution & wholesale (cont)		
USD	5,112	WW Grainger Inc	3,083	0.05
		Diversified financial services		
USD	26,226	Ally Financial Inc	708	0.01
USD	66,636	American Express Co	10,501	0.17
USD	12,065	Ameriprise Financial Inc	4,005	0.07
USD	35,335	Apollo Global Management Inc	2,452	0.04
USD	14,624	BlackRock Inc~	10,471	0.17
USD	71,412	Blackstone Group Inc 'A'	6,536	0.11
USD	41,779	Capital One Financial Corp	4,313	0.07
USD	25,599	Carlyle Group Inc	798	0.01
USD	12,365	Cboe Global Markets Inc	1,568	0.03
USD	152,866	Charles Schwab Corp	12,618	0.21
USD	35,853	CME Group Inc	6,328	0.10
USD	11,494	Coinbase Global Inc 'A'^	526	0.01
USD	33,859	Discover Financial Services	3,669	0.06
USD	30,695	Franklin Resources Inc^	823	0.01
USD	58,614	Intercontinental Exchange Inc	6,348	0.11
USD	59,971	KKR & Co Inc	3,114	0.05
USD	3,857	LPL Financial Holdings Inc	913	0.02
USD	89,891	Mastercard Inc 'A'	32,037	0.53
USD	45,097	Nasdaq Inc	3,087	0.05
USD	22,640	Raymond James Financial Inc^	2,647	0.04
USD	22,283	SEI Investments Co	1,388	0.02
USD	57,600	Synchrony Financial	2,165	0.04
USD	25,960	T Rowe Price Group Inc	3,243	0.05
USD	11,289	Tradeweb Markets Inc 'A'	694	0.01
USD	166,477	Visa Inc 'A'^	36,125	0.60
USD	56,938	Western Union Co	835	0.01
		Electrical components & equipment		
USD	20,846	AMETEK Inc	2,969	0.05
USD	61,506	Emerson Electric Co	5,890	0.10
USD	7,577	Generac Holdings Inc	800	0.01
		Electricity		
USD	89,355	AES Corp^	2,584	0.04
USD	38,248	Alliant Energy Corp	2,153	0.04
USD	21,856	Ameren Corp^	1,952	0.03
USD	53,220	American Electric Power Co Inc	5,152	0.09
USD	66,611	CenterPoint Energy Inc^	2,072	0.03
USD	33,339	CMS Energy Corp	2,036	0.03
USD	25,403	Consolidated Edison Inc	2,491	0.04
USD	35,466	Constellation Energy Corp	3,409	0.06
USD	81,344	Dominion Energy Inc	4,971	0.08
USD	16,176	DTE Energy Co	1,877	0.03
USD	72,225	Duke Energy Corp	7,217	0.12
USD	39,334	Edison International	2,622	0.04
USD	19,872	Entergy Corp	2,311	0.04
USD	27,909	Evergy Inc	1,653	0.03
USD	30,001	Eversource Energy	2,486	0.04
USD	104,930	Exelon Corp	4,341	0.07
USD	50,613	FirstEnergy Corp	2,087	0.04

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (30 November 2021: 59.18%) (cont)		
		Electricity (cont)		
USD	194,950	NextEra Energy Inc	16,512	0.27
USD	33,084	NRG Energy Inc	1,404	0.02
USD	158,959	PG&E Corp^	2,496	0.04
USD	84,464	PPL Corp	2,493	0.04
USD	48,504	Public Service Enterprise Group Inc	2,937	0.05
USD	29,904	Sempra Energy	4,970	0.08
USD	100,895	Southern Co	6,825	0.11
USD	60,429	Vistra Corp	1,470	0.03
USD	28,898	WEC Energy Group Inc^	2,865	0.05
USD	60,472	Xcel Energy Inc	4,246	0.07
		Electronics		
USD	34,651	Agilent Technologies Inc	5,370	0.09
USD	61,270	Amphenol Corp 'A'	4,928	0.08
USD	14,385	Arrow Electronics Inc	1,564	0.03
USD	34,321	Fortive Corp	2,319	0.04
USD	70,024	Honeywell International Inc	15,374	0.25
USD	23,993	Keysight Technologies Inc	4,340	0.07
USD	2,394	Mettler-Toledo International Inc	3,518	0.06
USD	30,412	Trimble Inc	1,817	0.03
		Energy - alternate sources		
USD	13,429	Enphase Energy Inc	4,305	0.07
USD	9,536	First Solar Inc	1,645	0.03
USD	55,094	Plug Power Inc	879	0.01
USD	5,195	SolarEdge Technologies Inc	1,553	0.03
		Engineering & construction		
USD	13,491	Jacobs Solutions Inc	1,707	0.03
		Entertainment		
USD	25,616	Caesars Entertainment Inc	1,301	0.02
USD	23,636	Live Nation Entertainment Inc	1,720	0.03
USD	4,279	Vail Resorts Inc	1,102	0.02
		Environmental control		
USD	14,678	Republic Services Inc	2,044	0.03
USD	43,751	Waste Management Inc^	7,338	0.12
		Food		
USD	21,472	Campbell Soup Co^	1,153	0.02
USD	60,302	Conagra Brands Inc	2,290	0.04
USD	64,630	General Mills Inc	5,513	0.09
USD	15,639	Hershey Co	3,678	0.06
USD	40,677	Hormel Foods Corp	1,912	0.03
USD	13,570	JM Smucker Co	2,090	0.03
USD	33,759	Kellogg Co	2,463	0.04
USD	75,941	Kraft Heinz Co	2,988	0.05
USD	76,918	Kroger Co	3,784	0.06
USD	11,199	Lamb Weston Holdings Inc	973	0.02
USD	28,833	McCormick & Co Inc	2,456	0.04
USD	126,627	Mondelez International Inc 'A'	8,561	0.14
USD	53,419	Sysco Corp	4,621	0.08
USD	34,114	Tyson Foods Inc 'A'	2,261	0.04
		Food Service		
USD	38,257	Aramark	1,592	0.03

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI ACWI UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (30 November 2021: 96.58%) (cont)		
		United States (30 November 2021: 59.18%) (cont)		
		Forest products & paper		
USD	9,022	International Paper Co	335	0.01
		Gas		
USD	13,440	Atmos Energy Corp	1,615	0.02
USD	61,403	NiSource Inc	1,716	0.03
USD	29,834	UGI Corp^	1,153	0.02
		Hand & machine tools		
USD	8,113	Snap-on Inc^	1,952	0.03
USD	16,565	Stanley Black & Decker Inc	1,354	0.02
		Healthcare products		
USD	179,931	Abbott Laboratories	19,357	0.32
USD	5,576	ABIOMED Inc	2,107	0.04
USD	8,081	Align Technology Inc	1,589	0.03
USD	39,801	Avantor Inc	887	0.01
USD	50,778	Baxter International Inc	2,870	0.05
USD	7,548	Bio-Techne Corp	642	0.01
USD	153,011	Boston Scientific Corp	6,927	0.11
USD	5,455	Cooper Cos Inc	1,726	0.03
USD	69,923	Danaher Corp	19,118	0.32
USD	26,549	DENTSPLY SIRONA Inc	803	0.01
USD	65,930	Edwards Lifesciences Corp	5,093	0.08
USD	16,199	Exact Sciences Corp	728	0.01
USD	24,728	Hologic Inc	1,883	0.03
USD	8,937	IDEXX Laboratories Inc	3,806	0.06
USD	7,308	Insulet Corp	2,188	0.04
USD	35,757	Intuitive Surgical Inc	9,668	0.16
USD	3,821	Masimo Corp	554	0.01
USD	13,089	PerkinElmer Inc	1,829	0.03
USD	5,453	Repligen Corp	975	0.02
USD	16,340	ResMed Inc	3,761	0.06
USD	34,290	Stryker Corp	8,020	0.13
USD	5,186	Teleflex Inc	1,214	0.02
USD	40,021	Thermo Fisher Scientific Inc	22,421	0.37
USD	7,903	Waters Corp	2,739	0.05
USD	8,870	West Pharmaceutical Services Inc	2,081	0.03
USD	20,997	Zimmer Biomet Holdings Inc	2,522	0.04
		Healthcare services		
USD	16,006	Catalent Inc	802	0.01
USD	64,839	Centene Corp	5,644	0.09
USD	4,222	Charles River Laboratories International Inc	965	0.02
USD	11,416	DaVita Inc^	842	0.02
USD	24,011	Elevance Health Inc	12,796	0.21
USD	24,144	HCA Healthcare Inc	5,800	0.10
USD	13,659	Humana Inc	7,511	0.12
USD	18,297	IQVIA Holdings Inc	3,989	0.07
USD	10,959	Laboratory Corp of America Holdings	2,638	0.04
USD	4,990	Molina Healthcare Inc	1,680	0.03
USD	10,919	Quest Diagnostics Inc	1,658	0.03
USD	96,716	UnitedHealth Group Inc	52,977	0.87
USD	10,972	Universal Health Services Inc 'B'	1,436	0.02

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (30 November 2021: 59.18%) (cont)		
		Home builders		
USD	33,685	DR Horton Inc	2,897	0.05
USD	28,181	Lennar Corp 'A'	2,475	0.04
USD	451	NVR Inc	2,092	0.03
USD	37,722	PulteGroup Inc	1,689	0.03
		Home furnishings		
USD	7,929	Whirlpool Corp^	1,162	0.02
		Hotels		
USD	28,469	Hilton Worldwide Holdings Inc	4,060	0.07
USD	41,513	Las Vegas Sands Corp	1,945	0.03
USD	30,210	Marriott International Inc 'A'	4,995	0.08
USD	50,846	MGM Resorts International	1,874	0.03
USD	12,657	Wynn Resorts Ltd^	1,059	0.02
		Household goods & home construction		
USD	10,838	Avery Dennison Corp	2,095	0.03
USD	29,997	Church & Dwight Co Inc	2,456	0.04
USD	14,714	Clorox Co^	2,187	0.04
USD	35,874	Kimberly-Clark Corp	4,866	0.08
		Household products		
USD	53,318	Newell Brands Inc^	692	0.01
		Insurance		
USD	64,605	Aflac Inc	4,647	0.08
USD	23,971	Allstate Corp	3,210	0.05
USD	11,014	American Financial Group Inc	1,566	0.03
USD	74,677	American International Group Inc	4,713	0.08
USD	20,855	Arthur J Gallagher & Co	4,152	0.07
USD	131,040	Berkshire Hathaway Inc 'B'	41,749	0.69
USD	28,139	Brown & Brown Inc	1,677	0.03
USD	19,021	Cincinnati Financial Corp	2,111	0.03
USD	49,114	Equitable Holdings Inc	1,559	0.03
USD	2,803	Erie Indemnity Co 'A'	792	0.01
USD	27,921	Fidelity National Financial Inc	1,127	0.02
USD	7,749	Globe Life Inc	930	0.01
USD	37,197	Hartford Financial Services Group Inc	2,841	0.05
USD	21,659	Lincoln National Corp	843	0.01
USD	1,382	Markel Corp	1,831	0.03
USD	51,560	Marsh & McLennan Cos Inc	8,929	0.15
USD	61,544	MetLife Inc	4,720	0.08
USD	29,915	Principal Financial Group Inc	2,683	0.04
USD	52,034	Progressive Corp	6,876	0.11
USD	39,928	Prudential Financial Inc	4,313	0.07
USD	26,317	Travelers Cos Inc	4,995	0.08
USD	23,107	WR Berkley Corp	1,763	0.03
		Internet		
USD	36,594	Airbnb Inc 'A'	3,738	0.06
USD	600,937	Alphabet Inc 'A'	60,689	1.00
USD	586,864	Alphabet Inc 'C'	59,537	0.98
USD	943,233	Amazon.com Inc	91,060	1.50
USD	4,193	Booking Holdings Inc	8,719	0.14
USD	16,313	CDW Corp	3,077	0.05
USD	9,532	Chewy Inc 'A'	411	0.01
USD	18,031	DoorDash Inc 'A'	1,050	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI ACWI UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (30 November 2021: 96.58%) (cont)		
		United States (30 November 2021: 59.18%) (cont)		
		Internet (cont)		
USD	75,112	eBay Inc	3,413	0.06
USD	13,491	Etsy Inc^	1,782	0.03
USD	14,989	Expedia Group Inc	1,601	0.03
USD	6,886	F5 Inc	1,065	0.02
USD	74,464	Gen Digital Inc	1,710	0.03
USD	21,554	GoDaddy Inc 'A'^	1,706	0.03
USD	27,857	Match Group Inc^	1,408	0.02
USD	4,640	MercadoLibre Inc	4,320	0.07
USD	234,640	Meta Platforms Inc 'A'	27,711	0.46
USD	44,877	Netflix Inc	13,711	0.22
USD	12,816	Okta Inc	683	0.01
USD	32,563	Palo Alto Networks Inc	5,532	0.09
USD	61,299	Pinterest Inc 'A'	1,558	0.02
USD	11,636	Roku Inc	691	0.01
USD	117,215	Snap Inc 'A'^	1,209	0.02
USD	162,274	Uber Technologies Inc	4,729	0.08
USD	13,141	VeriSign Inc	2,626	0.04
USD	30,225	Zillow Group Inc 'C'^	1,148	0.02
		Iron & steel		
USD	45,547	Cleveland-Cliffs Inc^	705	0.01
USD	29,679	Nucor Corp	4,451	0.07
USD	16,291	Steel Dynamics Inc	1,693	0.03
		Machinery - diversified		
USD	22,531	Cognex Corp	1,122	0.02
USD	29,950	Deere & Co	13,208	0.22
USD	15,736	Dover Corp	2,234	0.04
USD	4,236	IDEX Corp	1,006	0.02
USD	37,349	Ingersoll Rand Inc	2,016	0.03
USD	3,735	Nordson Corp	883	0.01
USD	43,870	Otis Worldwide Corp	3,426	0.05
USD	13,108	Rockwell Automation Inc	3,463	0.06
USD	21,165	Westinghouse Air Brake Technologies Corp	2,139	0.03
USD	20,607	Xylem Inc	2,315	0.04
		Machinery, construction & mining		
USD	54,587	Caterpillar Inc	12,905	0.21
		Marine transportation		
USD	4,254	Huntington Ingalls Industries Inc	987	0.02
		Media		
USD	12,750	Charter Communications Inc 'A'	4,989	0.08
USD	461,656	Comcast Corp 'A'	16,915	0.28
USD	35,621	DISH Network Corp 'A'	572	0.01
USD	3,295	FactSet Research Systems Inc	1,520	0.03
USD	39,642	Fox Corp 'A'	1,286	0.02
USD	20,725	Fox Corp 'B'	632	0.01
USD	12,069	Liberty Broadband Corp 'C'	1,097	0.02
USD	23,367	Liberty Media Corp-Liberty Formula One 'C'	1,424	0.02
USD	23,826	Liberty Media Corp-Liberty SiriusXM 'C'	1,044	0.02
USD	55,951	Paramount Global 'B'	1,123	0.02
USD	120,494	Sirius XM Holdings Inc^	782	0.01
USD	182,445	Walt Disney Co	17,856	0.29

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (30 November 2021: 59.18%) (cont)		
		Media (cont)		
USD	208,295	Warner Bros Discovery Inc	2,375	0.04
		Mining		
USD	15,900	Alcoa Corp	797	0.01
USD	151,049	Freeport-McMoRan Inc	6,012	0.10
USD	85,482	Newmont Corp	4,058	0.07
USD	22,319	Southern Copper Corp	1,362	0.02
		Miscellaneous manufacturers		
USD	59,173	3M Co	7,454	0.12
USD	10,531	AO Smith Corp	640	0.01
USD	4,024	Carlisle Cos Inc	1,059	0.02
USD	112,377	General Electric Co	9,661	0.16
USD	30,730	Illinois Tool Works Inc	6,990	0.11
USD	13,376	Parker-Hannifin Corp	3,999	0.06
USD	3,790	Teledyne Technologies Inc	1,592	0.03
USD	32,241	Textron Inc	2,301	0.04
		Office & business equipment		
USD	6,530	Zebra Technologies Corp 'A'^	1,765	0.03
		Oil & gas		
USD	11,229	APA Corp	526	0.01
USD	193,824	Chevron Corp	35,530	0.58
USD	130,886	ConocoPhillips	16,166	0.27
USD	75,115	Coterra Energy Inc^	2,096	0.03
USD	71,669	Devon Energy Corp	4,911	0.08
USD	19,691	Diamondback Energy Inc	2,915	0.05
USD	58,946	EOG Resources Inc	8,366	0.14
USD	26,565	EQT Corp	1,127	0.02
USD	434,281	Exxon Mobil Corp	48,353	0.80
USD	31,941	Hess Corp	4,597	0.07
USD	73,766	Marathon Oil Corp	2,259	0.04
USD	55,612	Marathon Petroleum Corp	6,774	0.11
USD	101,595	Occidental Petroleum Corp	7,060	0.12
USD	25,146	Ovintiv Inc	1,402	0.02
USD	45,925	Phillips 66	4,980	0.08
USD	25,634	Pioneer Natural Resources Co	6,049	0.10
USD	464	Texas Pacific Land Corp^	1,203	0.02
USD	40,429	Valero Energy Corp^	5,402	0.09
		Oil & gas services		
USD	78,494	Baker Hughes Co	2,278	0.04
USD	93,417	Halliburton Co	3,539	0.06
		Packaging & containers		
USD	36,103	Ball Corp	2,025	0.03
USD	16,745	Crown Holdings Inc	1,376	0.02
USD	13,295	Packaging Corp of America	1,807	0.03
USD	17,319	Sealed Air Corp	922	0.02
USD	29,360	Westrock Co	1,113	0.02
		Pharmaceuticals		
USD	181,493	AbbVie Inc	29,253	0.48
USD	19,382	AmerisourceBergen Corp	3,308	0.05
USD	24,651	Becton Dickinson and Co	6,146	0.10
USD	221,645	Bristol-Myers Squibb Co	17,794	0.29
USD	34,027	Cardinal Health Inc	2,728	0.05

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI ACWI UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (30 November 2021: 96.58%) (cont)		
		United States (30 November 2021: 59.18%) (cont)		
		Pharmaceuticals (cont)		
USD	32,519	Cigna Corp	10,695	0.18
USD	133,510	CVS Health Corp	13,602	0.22
USD	41,500	Dexcom Inc	4,826	0.08
USD	37,660	Elanco Animal Health Inc	485	0.01
USD	83,261	Eli Lilly & Co	30,896	0.51
USD	21,560	Henry Schein Inc	1,745	0.03
USD	265,648	Johnson & Johnson	47,285	0.78
USD	14,803	McKesson Corp	5,650	0.09
USD	258,785	Merck & Co Inc	28,497	0.47
USD	10,178	Neurocrine Biosciences Inc	1,293	0.02
USD	569,662	Pfizer Inc	28,557	0.47
USD	153,364	Viatris Inc	1,692	0.03
USD	50,892	Zoetis Inc	7,845	0.13
		Pipelines		
USD	26,199	Cheniere Energy Inc	4,594	0.08
USD	234,315	Kinder Morgan Inc	4,480	0.07
USD	45,924	ONEOK Inc	3,073	0.05
USD	134,507	Williams Cos Inc^	4,668	0.08
		Real estate investment & services		
USD	34,448	CBRE Group Inc 'A'	2,742	0.04
		Real estate investment trusts		
USD	13,626	Alexandria Real Estate Equities Inc (REIT)	2,120	0.03
USD	46,273	American Tower Corp (REIT)	10,238	0.17
USD	47,455	Annaly Capital Management Inc (REIT)^	1,028	0.02
USD	14,447	AvalonBay Communities Inc (REIT)	2,527	0.04
USD	12,019	Boston Properties Inc (REIT)	866	0.01
USD	43,675	Crown Castle Inc (REIT)	6,177	0.10
USD	27,857	Digital Realty Trust Inc (REIT)	3,133	0.05
USD	8,937	Equinix Inc (REIT)	6,172	0.10
USD	15,784	Equity LifeStyle Properties Inc (REIT)	1,048	0.02
USD	38,867	Equity Residential (REIT)	2,521	0.04
USD	6,951	Essex Property Trust Inc (REIT)	1,532	0.03
USD	16,513	Extra Space Storage Inc (REIT)	2,654	0.04
USD	56,078	Healthcare Realty Trust Inc (REIT)	1,152	0.02
USD	55,892	Healthpeak Properties Inc (REIT)	1,468	0.02
USD	62,832	Host Hotels & Resorts Inc (REIT)	1,190	0.02
USD	58,873	Invitation Homes Inc (REIT)	1,921	0.03
USD	35,592	Iron Mountain Inc (REIT)	1,934	0.03
USD	79,301	Medical Properties Trust Inc (REIT)	1,041	0.02
USD	12,885	Mid-America Apartment Communities Inc (REIT)	2,125	0.04
USD	93,396	Prologis Inc (REIT)	11,001	0.18
USD	15,432	Public Storage (REIT)	4,598	0.08
USD	62,777	Realty Income Corp (REIT)	3,959	0.07
USD	17,898	Regency Centers Corp (REIT)	1,189	0.02
USD	12,149	SBA Communications Corp (REIT)	3,636	0.06
USD	31,793	Simon Property Group Inc (REIT)	3,797	0.06
USD	7,986	Sun Communities Inc (REIT)	1,173	0.02
USD	43,090	UDR Inc (REIT)	1,787	0.03
USD	41,123	Ventas Inc (REIT)	1,913	0.03
USD	94,060	VICI Properties Inc (REIT)	3,217	0.05

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (30 November 2021: 59.18%) (cont)		
		Real estate investment trusts (cont)		
USD	46,905	Welltower Inc (REIT)	3,332	0.05
USD	73,528	Weyerhaeuser Co (REIT)	2,405	0.04
USD	27,586	WP Carey Inc (REIT)	2,174	0.04
		Retail		
USD	8,983	Advance Auto Parts Inc	1,356	0.02
USD	2,003	AutoZone Inc	5,166	0.08
USD	25,668	Bath & Body Works Inc	1,091	0.02
USD	26,722	Best Buy Co Inc^	2,279	0.04
USD	8,534	Burlington Stores Inc^	1,670	0.03
USD	18,169	CarMax Inc^	1,260	0.02
USD	2,811	Chipotle Mexican Grill Inc	4,573	0.08
USD	44,788	Costco Wholesale Corp	24,152	0.40
USD	13,361	Darden Restaurants Inc	1,964	0.03
USD	22,116	Dollar General Corp	5,655	0.09
USD	26,331	Dollar Tree Inc	3,957	0.06
USD	3,799	Domino's Pizza Inc	1,477	0.02
USD	17,304	Genuine Parts Co	3,172	0.05
USD	105,581	Home Depot Inc	34,207	0.56
USD	65,777	Lowe's Cos Inc	13,981	0.23
USD	11,362	Lululemon Athletica Inc	4,321	0.07
USD	74,941	McDonald's Corp	20,443	0.34
USD	7,113	O'Reilly Automotive Inc	6,150	0.10
USD	40,273	Ross Stores Inc	4,739	0.08
USD	122,130	Starbucks Corp	12,482	0.21
USD	50,810	Target Corp	8,489	0.14
USD	128,773	TJX Cos Inc	10,308	0.17
USD	9,510	Tractor Supply Co	2,152	0.04
USD	6,501	Ulta Beauty Inc	3,022	0.05
USD	68,797	Walgreens Boots Alliance Inc	2,855	0.05
USD	151,061	Walmart Inc	23,025	0.38
USD	56,128	Yum China Holdings Inc	3,094	0.05
USD	32,349	Yum! Brands Inc	4,162	0.07
		Semiconductors		
USD	169,269	Advanced Micro Devices Inc	13,140	0.22
USD	52,276	Analog Devices Inc	8,987	0.15
USD	89,924	Applied Materials Inc	9,856	0.16
USD	40,545	Broadcom Inc	22,341	0.37
USD	10,555	Entegris Inc	816	0.01
USD	415,773	Intel Corp	12,502	0.21
USD	16,768	KLA Corp	6,592	0.11
USD	14,605	Lam Research Corp	6,899	0.11
USD	84,503	Marvell Technology Inc	3,931	0.06
USD	53,430	Microchip Technology Inc	4,231	0.07
USD	116,316	Micron Technology Inc	6,706	0.11
USD	3,832	Monolithic Power Systems Inc	1,464	0.02
USD	255,066	NVIDIA Corp	43,165	0.71
USD	44,665	ON Semiconductor Corp	3,359	0.06
USD	13,385	Qorvo Inc	1,328	0.02
USD	116,817	QUALCOMM Inc	14,776	0.24
USD	18,549	Skyworks Solutions Inc	1,774	0.03
USD	20,526	Teradyne Inc	1,918	0.03

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI ACWI UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (30 November 2021: 96.58%) (cont)		
		United States (30 November 2021: 59.18%) (cont)		
		Semiconductors (cont)		
USD	93,648	Texas Instruments Inc	16,900	0.28
USD	12,582	Wolfspeed Inc	1,144	0.02
		Software		
USD	81,376	Activision Blizzard Inc	6,018	0.10
USD	48,094	Adobe Inc	16,589	0.27
USD	20,295	Akamai Technologies Inc	1,925	0.03
USD	9,472	ANSYS Inc	2,409	0.04
USD	2,777	Aspen Technology Inc	640	0.01
USD	23,806	Autodesk Inc	4,808	0.08
USD	11,018	Bentley Systems Inc 'B'^	436	0.01
USD	8,893	Bill.com Holdings Inc	1,071	0.02
USD	18,439	Black Knight Inc	1,143	0.02
USD	13,045	Broadridge Financial Solutions Inc	1,945	0.03
USD	30,121	Cadence Design Systems Inc	5,182	0.09
USD	14,846	Ceridian HCM Holding Inc	1,016	0.02
USD	26,087	Cloudflare Inc 'A'	1,282	0.02
USD	23,095	Datadog Inc 'A'	1,750	0.03
USD	18,801	DocuSign Inc	885	0.02
USD	38,324	Dropbox Inc 'A'	903	0.02
USD	17,319	Dynatrace Inc	671	0.01
USD	32,537	Electronic Arts Inc	4,255	0.07
USD	2,312	Fair Isaac Corp	1,433	0.02
USD	64,454	Fidelity National Information Services Inc	4,678	0.08
USD	64,249	Fiserv Inc	6,705	0.11
USD	4,282	HubSpot Inc	1,298	0.02
USD	26,909	Intuit Inc	10,968	0.18
USD	6,279	Jack Henry & Associates Inc	1,189	0.02
USD	731,352	Microsoft Corp	186,597	3.07
USD	6,455	MongoDB Inc^	986	0.02
USD	8,889	MSCI Inc	4,514	0.07
USD	170,584	Oracle Corp	14,164	0.23
USD	161,557	Palantir Technologies Inc 'A'^	1,212	0.02
USD	35,165	Paychex Inc	4,362	0.07
USD	5,833	Paycom Software Inc	1,978	0.03
USD	16,430	PTC Inc	2,090	0.03
USD	35,955	ROBLOX Corp 'A'^	1,142	0.02
USD	10,295	Roper Technologies Inc	4,518	0.07
USD	99,062	Salesforce Inc	15,875	0.26
USD	19,380	ServiceNow Inc	8,068	0.13
USD	22,854	Snowflake Inc 'A'	3,266	0.05
USD	17,275	Splunk Inc	1,342	0.02
USD	27,626	SS&C Technologies Holdings Inc	1,485	0.03
USD	15,843	Synopsys Inc	5,379	0.09
USD	13,363	Take-Two Interactive Software Inc	1,412	0.02
USD	16,089	Twilio Inc 'A'	789	0.01
USD	3,266	Tyler Technologies Inc	1,119	0.02
USD	25,845	Unity Software Inc	1,021	0.02
USD	15,163	Veeva Systems Inc 'A'	2,887	0.05
USD	22,011	VMware Inc 'A'	2,674	0.04
USD	16,953	Workday Inc 'A'	2,846	0.05
		United States (30 November 2021: 59.18%) (cont)		
		Software (cont)		
USD	20,816	Zoom Video Communications Inc 'A'	1,570	0.03
USD	24,765	ZoomInfo Technologies Inc	708	0.01
		Telecommunications		
USD	26,181	Arista Networks Inc	3,647	0.06
USD	706,055	AT&T Inc	13,613	0.22
USD	429,230	Cisco Systems Inc	21,341	0.35
USD	89,680	Corning Inc	3,061	0.05
USD	41,453	Juniper Networks Inc	1,378	0.02
USD	110,176	Lumen Technologies Inc^	603	0.01
USD	17,319	Motorola Solutions Inc	4,714	0.08
USD	62,631	T-Mobile US Inc	9,486	0.16
USD	432,974	Verizon Communications Inc	16,877	0.28
		Toys		
USD	14,982	Hasbro Inc	941	0.02
		Transportation		
USD	16,880	CH Robinson Worldwide Inc^	1,692	0.03
USD	214,466	CSX Corp	7,011	0.11
USD	17,281	Expeditors International of Washington Inc	2,006	0.03
USD	26,109	FedEx Corp	4,757	0.08
USD	9,343	JB Hunt Transport Services Inc	1,718	0.03
USD	14,873	Knight-Swift Transportation Holdings Inc^	824	0.01
USD	25,501	Norfolk Southern Corp	6,541	0.11
USD	10,721	Old Dominion Freight Line Inc	3,244	0.05
USD	63,127	Union Pacific Corp	13,726	0.23
USD	72,962	United Parcel Service Inc 'B'	13,843	0.23
		Water		
USD	16,550	American Water Works Co Inc	2,512	0.04
USD	17,588	Essential Utilities Inc	848	0.02
		Total United States	**3,599,236**	**59.28**
		Total equities	**5,848,848**	**96.33**
		ETFs (30 November 2021: 2.80%)		
		Germany (30 November 2021: 0.48%)		
USD	1,094,630	iShares MSCI Brazil UCITS ETF (DE)~	36,570	0.61
		Total Germany	**36,570**	**0.61**
		Ireland (30 November 2021: 2.32%)		
USD	6,916,875	iShares MSCI China A UCITS ETF^/~	32,352	0.53
USD	12,853,913	iShares MSCI India UCITS ETF^/~	97,603	1.61
USD	4,470,368	iShares MSCI Saudi Arabia Capped UCITS ETF^/~	26,776	0.44
		Total Ireland	**156,731**	**2.58**
		Total ETFs	**193,301**	**3.19**
		Rights (30 November 2021: 0.00%)		
		Germany (30 November 2021: 0.00%)		
		Republic of South Korea (30 November 2021: 0.00%)		
KRW	968	HLB Inc*	6	0.00
		Total Republic of South Korea	**6**	**0.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI ACWI UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Rights (30 November 2021: 0.00%) (cont)		
		Switzerland (30 November 2021: 0.00%)		
CHF	281,900	Credit Suisse Group AG	26	0.00
		Total Switzerland	**26**	**0.00**
		Thailand (30 November 2021: 0.00%)		
		Total rights	**32**	**0.00**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments (30 November 2021: 0.00%)			
		Futures contracts (30 November 2021: 0.00%)			
USD	98	MSCI EAFE Index Futures December 2022	8,828	873	0.01
USD	51	MSCI Emerging Markets Index Futures December 2022	2,376	130	0.00
USD	58	S&P 500 E-Mini Index Futures December 2022	11,303	532	0.01
		Total unrealised gains on futures contracts		**1,535**	**0.02**
		Total financial derivative instruments		**1,535**	**0.02**

Ccy	Holdings		Fair Value USD'000	% of net asset value
		Total value of investments	**6,043,716**	**99.54**
		Cash equivalents (30 November 2021: 0.01%)		
		UCITS collective investment schemes - Money Market Funds (30 November 2021: 0.01%)		
USD	17,864	BlackRock ICS US Dollar Liquidity Fund~	18	0.00
		Cash†	**22,156**	**0.36**
		Other net assets	**5,574**	**0.10**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**6,071,464**	**100.00**

†Cash holdings of USD21,842,478 are held with State Street Bank and Trust Company. USD313,798 is held as security for futures contracts with Barclays Bank Plc.
^These securities are partially or fully transferred as securities lent.
*These securities were valued in consultation with the Investment Manager. These securities were fair valued or suspended at financial year end and valued using the last traded price.
~Investment in related party.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

ETF's are primarily classified by the country/geographic region of domicile of the ETF.

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

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	6,042,181	98.92
Exchange traded financial derivative instruments	1,535	0.02
UCITS collective investment schemes - Money Market Funds	18	0.00
Other assets	64,649	1.06
Total current assets	**6,108,383**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM CONSUMER GROWTH UCITS ETF
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 November 2021: 99.63%)		
		Equities (30 November 2021: 99.63%)		
		Australia (30 November 2021: 0.22%)		
		Commercial services		
AUD	3,436	IDP Education Ltd	68	0.12
		Entertainment		
AUD	4,889	Aristocrat Leisure Ltd	115	0.20
		Total Australia	**183**	**0.32**
		Belgium (30 November 2021: 0.83%)		
		Beverages		
EUR	13,260	Anheuser-Busch InBev SA	765	1.32
		Total Belgium	**765**	**1.32**
		Bermuda (30 November 2021: 0.07%)		
		Internet		
HKD	108,000	China Ruyi Holdings Ltd^	23	0.04
		Retail		
HKD	128,000	Alibaba Health Information Technology Ltd^	105	0.18
		Total Bermuda	**128**	**0.22**
		Brazil (30 November 2021: 2.26%)		
		Beverages		
BRL	96,556	Ambev SA	292	0.50
		Commercial services		
BRL	17,252	Localiza Rent a Car SA	197	0.34
BRL	51	Localiza Rent a Car SA 'non-voting share'*	1	0.00
		Food		
BRL	13,126	BRF SA	24	0.04
		Healthcare services		
BRL	132,820	Hapvida Participacoes e Investimentos SA	131	0.23
BRL	11,294	Rede D'Or Sao Luiz SA	67	0.11
		Oil & gas		
BRL	32,586	Vibra Energia SA	102	0.18
		Pharmaceuticals		
BRL	11,575	Hypera SA	98	0.17
		Retail		
BRL	18,176	Americanas SA	37	0.06
BRL	13,928	Atacadao SA	42	0.07
BRL	28,009	Lojas Renner SA	123	0.21
BRL	85,304	Magazine Luiza SA	55	0.10
BRL	14,550	Natura & Co Holding SA	33	0.06
BRL	30,124	Raia Drogasil SA	132	0.23
		Telecommunications		
BRL	14,381	Telefonica Brasil SA	104	0.18
BRL	23,144	TIM SA	57	0.10
		Total Brazil	**1,495**	**2.58**
		Cayman Islands (30 November 2021: 29.31%)		
		Agriculture		
HKD	15,000	Smoore International Holdings Ltd^	23	0.04
		Cayman Islands (30 November 2021: 29.31%) (cont)		
		Auto manufacturers		
HKD	164,000	Geely Automobile Holdings Ltd	239	0.41
USD	15,393	Li Auto Inc ADR	338	0.58
USD	36,994	NIO Inc ADR^	473	0.82
USD	11,903	XPeng Inc ADR	129	0.22
HKD	34,000	Yadea Group Holdings Ltd	64	0.11
		Auto parts & equipment		
HKD	16,000	Minth Group Ltd	43	0.07
		Beverages		
HKD	38,700	Budweiser Brewing Co APAC Ltd^	111	0.19
HKD	40,000	Uni-President China Holdings Ltd	35	0.06
		Biotechnology		
USD	86	HUTCHMED China Ltd ADR	1	0.00
HKD	19,000	Innovent Biologics Inc	75	0.13
USD	2,526	Zai Lab Ltd ADR	97	0.17
		Commercial services		
HKD	43,130	New Oriental Education & Technology Group Inc	124	0.22
USD	11,843	TAL Education Group ADR	71	0.12
		Cosmetics & personal care		
HKD	9,000	Vinda International Holdings Ltd	24	0.04
		Distribution & wholesale		
HKD	15,000	Pop Mart International Group Ltd	33	0.06
		Food		
HKD	88,000	China Mengniu Dairy Co Ltd	392	0.68
HKD	54,000	Dali Foods Group Co Ltd^	26	0.04
HKD	56,000	Tingyi Cayman Islands Holding Corp	92	0.16
HKD	135,000	Want Want China Holdings Ltd^	92	0.16
HKD	98,000	WH Group Ltd	57	0.10
HKD	14,000	Yihai International Holding Ltd	43	0.07
		Healthcare products		
HKD	37,000	China Medical System Holdings Ltd	54	0.09
HKD	17,500	Hengan International Group Co Ltd	80	0.14
		Healthcare services		
HKD	10,000	Hygeia Healthcare Holdings Co Ltd	63	0.11
		Hotels		
USD	4,788	H World Group Ltd ADR	183	0.31
HKD	68,800	Sands China Ltd^	185	0.32
		Internet		
HKD	267,008	Alibaba Group Holding Ltd	2,733	4.72
USD	9,549	iQIYI Inc ADR	28	0.05
HKD	56,950	JD.com Inc 'A'	1,596	2.76
USD	1,538	JOYY Inc ADR^	47	0.08
HKD	116,200	Meituan 'B'	2,436	4.20
USD	12,453	Pinduoduo Inc ADR	1,022	1.76
USD	8,648	Sea Ltd ADR	505	0.87
HKD	65,100	Tencent Holdings Ltd	2,395	4.13
USD	19,945	Tencent Music Entertainment Group ADR	140	0.24
HKD	34,000	Tongcheng Travel Holdings Ltd	73	0.13
USD	14,122	Trip.com Group Ltd ADR	451	0.78
USD	12,678	Vipshop Holdings Ltd ADR	141	0.24
		Pharmaceuticals		
HKD	98,000	China Feihe Ltd	79	0.14

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM CONSUMER GROWTH UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (30 November 2021: 99.63%) (cont)		
		Cayman Islands (30 November 2021: 29.31%) (cont)		
		Pharmaceuticals (cont)		
HKD	32,000	Hansoh Pharmaceutical Group Co Ltd	61	0.10
HKD	295,250	Sino Biopharmaceutical Ltd	173	0.30
		Retail		
HKD	34,800	ANTA Sports Products Ltd	405	0.70
HKD	92,000	Bosideng International Holdings Ltd	45	0.08
HKD	18,000	China Meidong Auto Holdings Ltd	34	0.06
HKD	29,000	Haidilao International Holding Ltd	71	0.12
HKD	32,050	JD Health International Inc^	280	0.48
HKD	21,000	Jiumaojiu International Holdings Ltd^	53	0.09
HKD	65,000	Li Ning Co Ltd^	510	0.88
HKD	14,200	Ping An Healthcare and Technology Co Ltd^	35	0.06
HKD	49,000	Topsports International Holdings Ltd	31	0.06
HKD	37,000	Xtep International Holdings Ltd^	42	0.07
HKD	17,000	Zhongsheng Group Holdings Ltd^	87	0.15
		Software		
HKD	5,083	Bilibili Inc 'Z'	83	0.14
HKD	58,930	NetEase Inc	825	1.43
		Telecommunications		
HKD	281,400	Xiaomi Corp 'B'	372	0.64
		Total Cayman Islands	**17,900**	**30.88**
		Chile (30 November 2021: 0.20%)		
		Beverages		
CLP	2,718	Cia Cervecerias Unidas SA	17	0.03
		Food		
CLP	31,900	Cencosud SA	47	0.08
		Retail		
CLP	19,890	Falabella SA	35	0.06
		Total Chile	**99**	**0.17**
		Egypt (30 November 2021: 0.03%)		
		Agriculture		
EGP	28,735	Eastern Co SAE	15	0.03
		Total Egypt	**15**	**0.03**
		France (30 November 2021: 2.94%)		
		Apparel retailers		
EUR	456	Hermes International	724	1.25
EUR	857	Kering SA^	501	0.86
EUR	3,313	LVMH Moet Hennessy Louis Vuitton SE	2,515	4.34
		Total France	**3,740**	**6.45**
		Germany (30 November 2021: 0.72%)		
		Apparel retailers		
EUR	1,375	Puma SE	69	0.12
		Internet		
EUR	2,859	Delivery Hero SE	121	0.21
		Total Germany	**190**	**0.33**

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Greece (30 November 2021: 0.28%)		
		Entertainment		
EUR	5,066	OPAP SA	69	0.12
		Retail		
EUR	214	FF Group*	-	0.00
EUR	2,874	JUMBO SA	45	0.07
		Telecommunications		
EUR	5,665	Hellenic Telecommunications Organization SA	86	0.15
		Total Greece	**200**	**0.34**
		Hong Kong (30 November 2021: 1.27%)		
		Beverages		
HKD	45,333	China Resources Beer Holdings Co Ltd	311	0.54
		Hotels		
HKD	56,000	Galaxy Entertainment Group Ltd^	335	0.58
		Pharmaceuticals		
HKD	80,000	China Traditional Chinese Medicine Holdings Co Ltd	40	0.07
HKD	237,279	CSPC Pharmaceutical Group Ltd	304	0.52
		Total Hong Kong	**990**	**1.71**
		India (30 November 2021: 6.34%)		
		Agriculture		
INR	75,360	ITC Ltd	315	0.54
		Airlines		
INR	2,500	InterGlobe Aviation Ltd	59	0.10
		Apparel retailers		
INR	176	Page Industries Ltd	102	0.18
		Auto manufacturers		
INR	22,297	Mahindra & Mahindra Ltd	358	0.62
INR	3,304	Maruti Suzuki India Ltd	364	0.63
		Auto parts & equipment		
INR	52	MRF Ltd	60	0.10
		Beverages		
INR	11,064	Tata Consumer Products Ltd	111	0.19
INR	8,147	United Spirits Ltd	93	0.16
		Commercial services		
INR	14,073	Marico Ltd	88	0.15
		Cosmetics & personal care		
INR	3,475	Colgate-Palmolive India Ltd	70	0.12
INR	16,323	Dabur India Ltd	118	0.21
INR	11,369	Godrej Consumer Products Ltd	123	0.21
		Food		
INR	4,619	Avenue Supermarts Ltd	228	0.39
INR	2,963	Britannia Industries Ltd	159	0.27
INR	926	Nestle India Ltd	229	0.40
		Healthcare services		
INR	2,877	Apollo Hospitals Enterprise Ltd	167	0.29
		Household goods & home construction		
INR	22,744	Hindustan Unilever Ltd	750	1.29
		Internet		
INR	41,631	Zomato Ltd	33	0.06
		Leisure time		
INR	1,424	Bajaj Auto Ltd	66	0.11

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM CONSUMER GROWTH UCITS ETF (continued)
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Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (30 November 2021: 99.63%) (cont)		
		India (30 November 2021: 6.34%) (cont)		
		Leisure time (cont)		
INR	3,679	Eicher Motors Ltd	157	0.27
INR	3,083	Hero MotoCorp Ltd	108	0.19
		Pharmaceuticals		
INR	8,975	Cipla Ltd	126	0.22
INR	3,032	Lupin Ltd	28	0.05
INR	14,376	Sun Pharmaceutical Industries Ltd	185	0.32
INR	2,003	Torrent Pharmaceuticals Ltd	41	0.07
		Retail		
INR	11,035	Jubilant Foodworks Ltd	74	0.13
INR	10,067	Titan Co Ltd	328	0.56
INR	5,096	Trent Ltd	92	0.16
		Telecommunications		
INR	61,012	Bharti Airtel Ltd	636	1.10
		Transportation		
INR	6,735	Indian Railway Catering & Tourism Corp Ltd	61	0.10
		Total India	**5,329**	**9.19**
		Indonesia (30 November 2021: 1.23%)		
		Agriculture		
IDR	207,200	Charoen Pokphand Indonesia Tbk PT	75	0.13
		Food		
IDR	66,100	Indofood CBP Sukses Makmur Tbk PT	42	0.07
IDR	125,800	Indofood Sukses Makmur Tbk PT	52	0.09
IDR	466,600	Sumber Alfaria Trijaya Tbk PT	92	0.16
		Household goods & home construction		
IDR	214,300	Unilever Indonesia Tbk PT	66	0.12
		Pharmaceuticals		
IDR	588,000	Kalbe Farma Tbk PT	77	0.13
		Retail		
IDR	575,600	Astra International Tbk PT	221	0.38
		Telecommunications		
IDR	1,373,900	Telkom Indonesia Persero Tbk PT	353	0.61
		Total Indonesia	**978**	**1.69**
		Italy (30 November 2021: 0.25%)		
		Japan (30 November 2021: 3.97%)		
		Cosmetics & personal care		
JPY	300	Kose Corp^	31	0.05
		Food		
JPY	1,800	MEIJI Holdings Co Ltd	85	0.15
		Leisure time		
JPY	4,400	Yamaha Motor Co Ltd	108	0.18
		Software		
JPY	1,000	Koei Tecmo Holdings Co Ltd	17	0.03
JPY	12,800	Nexon Co Ltd^	265	0.46
		Total Japan	**506**	**0.87**

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Luxembourg (30 November 2021: 0.15%)		
		Internet		
PLN	10,332	Allegro.eu SA^	51	0.09
		Total Luxembourg	**51**	**0.09**
		Malaysia (30 November 2021: 0.85%)		
		Agriculture		
MYR	46,500	IOI Corp Bhd	40	0.07
MYR	8,600	Kuala Lumpur Kepong Bhd	40	0.07
MYR	30,700	QL Resources Bhd	39	0.07
		Food		
MYR	2,100	Nestle Malaysia Bhd	65	0.11
MYR	17,700	PPB Group Bhd	68	0.12
MYR	42,400	Sime Darby Plantation Bhd	41	0.07
		Healthcare services		
MYR	32,100	IHH Healthcare Bhd	42	0.07
		Retail		
MYR	60,700	MR DIY Group M Bhd	29	0.05
		Telecommunications		
MYR	78,789	Axiata Group Bhd	57	0.10
MYR	87,400	DiGi.Com Bhd	79	0.13
MYR	66,300	Maxis Bhd	57	0.10
		Total Malaysia	**557**	**0.96**
		Mexico (30 November 2021: 2.15%)		
		Beverages		
MXN	7,078	Arca Continental SAB de CV	59	0.10
MXN	14,277	Coca-Cola Femsa SAB de CV	97	0.17
MXN	53,102	Fomento Economico Mexicano SAB de CV	421	0.73
		Engineering & construction		
MXN	27,353	Sitios Latinoamerica SAB de CV	12	0.02
		Household goods & home construction		
MXN	41,668	Kimberly-Clark de Mexico SAB de CV 'A'	71	0.12
		Retail		
MXN	147,492	Wal-Mart de Mexico SAB de CV	584	1.01
		Telecommunications		
MXN	551,342	America Movil SAB de CV 'L'	534	0.92
		Total Mexico	**1,778**	**3.07**
		Netherlands (30 November 2021: 1.96%)		
		Food		
RUB	3,272	X5 Retail Group NV GDR*	-	0.00
		Internet		
EUR	8,557	Prosus NV^	551	0.95
		Total Netherlands	**551**	**0.95**
		New Zealand (30 November 2021: 0.04%)		
		Norway (30 November 2021: 0.20%)		
		Telecommunications		
NOK	10,109	Telenor ASA	97	0.17
		Total Norway	**97**	**0.17**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM CONSUMER GROWTH UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (30 November 2021: 99.63%) (cont)		
		People's Republic of China (30 November 2021: 6.19%)		
		Agriculture		
CNH	7,900	Beijing Dabeinong Technology Group Co Ltd 'A'	10	0.02
CNH	2,900	Guangdong Haid Group Co Ltd 'A'	23	0.04
CNH	3,300	Heilongjiang Agriculture Co Ltd 'A'	7	0.01
CNH	9,248	Muyuan Foods Co Ltd 'A'	63	0.11
CNH	7,000	New Hope Liuhe Co Ltd 'A'	14	0.02
CNH	10,588	Wens Foodstuffs Group Co Ltd 'A'	27	0.05
CNH	3,200	Yuan Longping High-tech Agriculture Co Ltd 'A'	7	0.01
		Airlines		
CNH	8,300	Air China Ltd 'A'	12	0.02
HKD	48,000	Air China Ltd 'H'	38	0.06
CNH	9,684	China Eastern Airlines Corp Ltd 'A'	8	0.01
CNH	14,440	China Southern Airlines Co Ltd 'A'	15	0.03
HKD	46,000	China Southern Airlines Co Ltd 'H'	27	0.05
		Auto manufacturers		
CNH	2,300	BYD Co Ltd 'A'	84	0.15
HKD	17,000	BYD Co Ltd 'H'^	417	0.72
CNH	12,867	Chongqing Changan Automobile Co Ltd 'A'	24	0.04
HKD	84,000	Dongfeng Motor Group Co Ltd 'H'	47	0.08
CNH	3,100	FAW Jiefang Group Co Ltd 'A'	4	0.01
CNH	3,900	Great Wall Motor Co Ltd 'A'	18	0.03
HKD	80,500	Great Wall Motor Co Ltd 'H'^	116	0.20
CNH	7,800	Guangzhou Automobile Group Co Ltd 'A'	14	0.02
HKD	82,000	Guangzhou Automobile Group Co Ltd 'H'	58	0.10
CNH	12,000	SAIC Motor Corp Ltd 'A'	26	0.04
		Auto parts & equipment		
CNH	2,300	Fuyao Glass Industry Group Co Ltd 'A'	12	0.02
HKD	12,000	Fuyao Glass Industry Group Co Ltd 'H'	53	0.09
CNH	5,100	Huayu Automotive Systems Co Ltd 'A'	13	0.02
CNH	1,000	Huizhou Desay Sv Automotive Co Ltd 'A'	16	0.03
CNH	1,300	Ningbo Tuopu Group Co Ltd 'A'	12	0.02
CNH	3,200	Sailun Group Co Ltd 'A'	4	0.01
CNH	1,365	Shandong Linglong Tyre Co Ltd 'A'	4	0.01
		Beverages		
CNH	700	Anhui Gujing Distillery Co Ltd 'A'	24	0.04
HKD	3,200	Anhui Gujing Distillery Co Ltd 'B'	47	0.08
CNH	1,000	Anhui Kouzi Distillery Co Ltd 'A'	7	0.01
CNH	1,200	Anhui Yingjia Distillery Co Ltd 'A'	8	0.01
CNH	100	Beijing Shunxin Agriculture Co Ltd 'A'	-	0.00
CNH	800	Chongqing Brewery Co Ltd 'A'	12	0.02
CNH	2,100	Jiangsu King's Luck Brewery JSC Ltd 'A'	12	0.02
CNH	2,500	Jiangsu Yanghe Brewery Joint-Stock Co Ltd 'A'	50	0.09
CNH	441	JiuGui Liquor Co Ltd 'A'	7	0.01
CNH	2,097	Kweichow Moutai Co Ltd 'A'	473	0.82
CNH	2,500	Luzhou Laojiao Co Ltd 'A'	66	0.11
HKD	49,600	Nongfu Spring Co Ltd 'H'^	287	0.50
CNH	1,928	Shanghai Bairun Investment Holding Group Co Ltd 'A'	10	0.02
CNH	1,980	Shanxi Xinghuacun Fen Wine Factory Co Ltd 'A'	72	0.13
CNH	900	Sichuan Swellfun Co Ltd 'A'	8	0.01
CNH	1,200	Tsingtao Brewery Co Ltd 'A'	17	0.03

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		People's Republic of China (30 November 2021: 6.19%) (cont)		
		Beverages (cont)		
HKD	16,000	Tsingtao Brewery Co Ltd 'H'^	149	0.26
CNH	6,600	Wuliangye Yibin Co Ltd 'A'	146	0.25
		Commercial services		
HKD	36,000	Jiangsu Expressway Co Ltd 'H'	33	0.06
HKD	42,000	Zhejiang Expressway Co Ltd 'H'^	31	0.05
		Cosmetics & personal care		
CNH	280	Proya Cosmetics Co Ltd 'A'	7	0.01
		Distribution & wholesale		
CNH	8,800	Wuchan Zhongda Group Co Ltd 'A'	6	0.01
		Electrical components & equipment		
CNH	500	Changzhou Xingyu Automotive Lighting Systems Co Ltd 'A'	9	0.02
CNH	400	Shenzhen Kedali Industry Co Ltd 'A'	6	0.01
		Energy - alternate sources		
CNH	6,600	Tongwei Co Ltd 'A'	40	0.07
		Entertainment		
CNH	5,600	Songcheng Performance Development Co Ltd 'A'	11	0.02
		Food		
CNH	1,100	Angel Yeast Co Ltd 'A'	7	0.01
CNH	366	Anjoy Foods Group Co Ltd 'A'	8	0.01
CNH	1,000	Chacha Food Co Ltd 'A'	7	0.01
CNH	1,500	Chongqing Fuling Zhacai Group Co Ltd 'A'	5	0.01
CNH	6,487	Foshan Haitian Flavouring & Food Co Ltd 'A'	64	0.11
CNH	2,100	Fujian Sunner Development Co Ltd 'A'	7	0.01
CNH	6,500	Henan Shuanghui Investment & Development Co Ltd 'A'	23	0.04
CNH	8,000	Inner Mongolia Yili Industrial Group Co Ltd 'A'	33	0.06
CNH	1,100	Juewei Food Co Ltd 'A'	9	0.02
CNH	1,760	Toly Bread Co Ltd 'A'	3	0.01
CNH	2,000	Yihai Kerry Arawana Holdings Co Ltd 'A'	12	0.02
		Healthcare products		
CNH	552	Bloomage Biotechnology Corp Ltd 'A'	8	0.01
CNH	1,300	Ovctek China Inc 'A'	6	0.01
		Healthcare services		
CNH	11,370	Aier Eye Hospital Group Co Ltd 'A'	43	0.08
CNH	7,640	Meinian Onehealth Healthcare Holdings Co Ltd 'A'	6	0.01
CNH	400	Topchoice Medical Corp 'A'	7	0.01
		Home furnishings		
CNH	200	Beijing Roborock Technology Co Ltd 'A'	7	0.01
CNH	500	Ecovacs Robotics Co Ltd 'A'	5	0.01
CNH	4,500	Gree Electric Appliances Inc of Zhuhai 'A'	20	0.03
CNH	6,000	Haier Smart Home Co Ltd 'A'	21	0.04
HKD	36,200	Haier Smart Home Co Ltd 'H'^	119	0.21
CNH	1,900	Hangzhou Robam Appliances Co Ltd 'A'	7	0.01
CNH	810	Jason Furniture Hangzhou Co Ltd 'A'	4	0.01
CNH	820	Oppein Home Group Inc 'A'	13	0.02
CNH	19,500	TCL Technology Group Corp 'A'	11	0.02
CNH	900	Zhejiang Supor Co Ltd 'A'	6	0.01
		Hotels		
CNH	1,900	BTG Hotels Group Co Ltd 'A'	6	0.01
CNH	1,000	Shanghai Jinjiang International Hotels Co Ltd 'A'	8	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM CONSUMER GROWTH UCITS ETF (continued)
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Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (30 November 2021: 99.63%) (cont)		
		People's Republic of China (30 November 2021: 6.19%) (cont)		
		Miscellaneous manufacturers		
CNH	1,300	Jonjee Hi-Tech Industrial And Commercial Holding Co Ltd 'A'	7	0.01
		Pharmaceuticals		
CNH	1,000	Beijing Wantai Biological Pharmacy Enterprise Co Ltd 'A'	23	0.04
CNH	700	Betta Pharmaceuticals Co Ltd 'A'	5	0.01
CNH	2,300	By-health Co Ltd 'A'	6	0.01
CNH	2,000	China Resources Sanjiu Medical & Pharmaceutical Co Ltd 'A'	17	0.03
CNH	1,100	Dong-E-E-Jiao Co Ltd 'A'	6	0.01
CNH	10,312	Jiangsu Hengrui Medicine Co Ltd 'A'	58	0.10
CNH	3,200	Joincare Pharmaceutical Group Industry Co Ltd 'A'	6	0.01
CNH	1,200	Livzon Pharmaceutical Group Inc 'A'	6	0.01
CNH	2,000	Shandong Buchang Pharmaceuticals Co Ltd 'A'	6	0.01
CNH	2,680	Shijiazhuang Yiling Pharmaceutical Co Ltd 'A'	17	0.03
CNH	2,300	Sichuan Kelun Pharmaceutical Co Ltd 'A'	8	0.02
CNH	2,920	Yunnan Baiyao Group Co Ltd 'A'	23	0.04
CNH	1,000	Zhangzhou Pientzehuang Pharmaceutical Co Ltd 'A'	36	0.06
		Real estate investment & services		
CNH	13,200	Shenzhen Overseas Chinese Town Co Ltd 'A'	11	0.02
		Retail		
CNH	3,400	China Tourism Group Duty Free Corp Ltd 'A'	95	0.16
CNH	1,904	DaShenLin Pharmaceutical Group Co Ltd 'A'	11	0.02
CNH	1,600	Shanghai M&G Stationery Inc 'A'	11	0.02
CNH	5,200	Shanghai Yuyuan Tourist Mart Group Co Ltd 'A'	5	0.01
CNH	1,600	Yifeng Pharmacy Chain Co Ltd 'A'	15	0.03
		Software		
CNH	200	G-bits Network Technology Xiamen Co Ltd 'A'	9	0.01
CNH	6,499	Zhejiang Century Huatong Group Co Ltd 'A'	4	0.01
		Telecommunications		
CNH	52,000	China United Network Communications Ltd 'A'	32	0.05
CNH	962	Shenzhen Transsion Holdings Co Ltd 'A'	11	0.02
		Total People's Republic of China	**3,614**	**6.24**
		Philippines (30 November 2021: 0.59%)		
		Food		
PHP	82,812	JG Summit Holdings Inc	72	0.12
PHP	146,100	Monde Nissin Corp	33	0.06
PHP	6,745	SM Investments Corp	112	0.19
PHP	22,370	Universal Robina Corp	52	0.09
		Retail		
PHP	9,980	Jollibee Foods Corp	43	0.07
		Telecommunications		
PHP	769	Globe Telecom Inc	32	0.06
PHP	2,425	PLDT Inc	75	0.13
		Total Philippines	**419**	**0.72**

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Poland (30 November 2021: 0.19%)		
		Food		
PLN	1,402	Dino Polska SA	112	0.19
		Total Poland	**112**	**0.19**
		Portugal (30 November 2021: 0.15%)		
		Food		
EUR	6,209	Jeronimo Martins SGPS SA	135	0.23
		Total Portugal	**135**	**0.23**
		Qatar (30 November 2021: 0.05%)		
		Telecommunications		
QAR	20,535	Ooredoo QPSC	50	0.09
		Total Qatar	**50**	**0.09**
		Republic of South Korea (30 November 2021: 3.83%)		
		Agriculture		
KRW	2,665	KT&G Corp	202	0.35
		Airlines		
KRW	4,846	Korean Air Lines Co Ltd	93	0.16
		Auto parts & equipment		
KRW	1,125	Hyundai Mobis Co Ltd	182	0.31
		Biotechnology		
KRW	523	SK Bioscience Co Ltd	33	0.06
		Cosmetics & personal care		
KRW	744	Amorepacific Corp	74	0.13
KRW	217	AMOREPACIFIC Group	5	0.01
KRW	233	LG H&H Co Ltd^	116	0.20
KRW	15	LG H&H Co Ltd (Pref)	3	0.00
		Entertainment		
KRW	37	CJ ENM Co Ltd	2	0.00
		Food		
KRW	172	CJ CheilJedang Corp	52	0.09
KRW	552	Orion Corp^	49	0.08
		Healthcare products		
KRW	2,100	HLB Inc	52	0.09
		Home furnishings		
KRW	1,442	Coway Co Ltd	63	0.11
KRW	1,661	LG Electronics Inc^	123	0.21
		Hotels		
KRW	2,701	Kangwon Land Inc	51	0.09
		Internet		
KRW	440	NCSoft Corp	157	0.27
		Pharmaceuticals		
KRW	2,639	Celltrion Inc	352	0.61
KRW	176	Hanmi Pharm Co Ltd	35	0.06
KRW	1,362	Yuhan Corp^	60	0.10
		Retail		
KRW	204	BGF retail Co Ltd	32	0.06
KRW	586	E-MART Inc	41	0.07
KRW	471	F&F Co Ltd	54	0.10
KRW	868	Hotel Shilla Co Ltd	48	0.08
KRW	293	Lotte Shopping Co Ltd	19	0.03

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM CONSUMER GROWTH UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (30 November 2021: 99.63%) (cont)		
		Republic of South Korea (30 November 2021: 3.83%) (cont)		
		Software		
KRW	726	Kakao Games Corp	24	0.04
KRW	575	Krafton Inc^	99	0.17
KRW	383	Netmarble Corp	14	0.03
		Telecommunications		
KRW	6,234	LG Uplus Corp	57	0.10
		Transportation		
KRW	325	CJ Corp	19	0.03
		Total Republic of South Korea	**2,111**	**3.64**
		Russian Federation (30 November 2021: 0.31%)		
		Food		
RUB	1,625	Magnit PJSC*	-	0.00
USD	1	Magnit PJSC GDR*	-	0.00
		Telecommunications		
RUB	25,500	Mobile TeleSystems PJSC*	-	0.00
		Total Russian Federation	**-**	**0.00**
		Saudi Arabia (30 November 2021: 0.61%)		
		Food		
SAR	6,383	Almarai Co JSC	90	0.16
SAR	7,630	Savola Group	58	0.10
		Healthcare services		
SAR	2,364	Dr Sulaiman Al Habib Medical Services Group Co	146	0.25
SAR	1,398	Mouwasat Medical Services Co	70	0.12
		Retail		
SAR	1,664	Jarir Marketing Co	73	0.13
		Telecommunications		
SAR	10,817	Etihad Etisalat Co	105	0.18
		Total Saudi Arabia	**542**	**0.94**
		Singapore (30 November 2021: 0.28%)		
		Agriculture		
SGD	45,500	Wilmar International Ltd^	136	0.23
		Airlines		
SGD	24,400	Singapore Airlines Ltd	98	0.17
		Total Singapore	**234**	**0.40**
		South Africa (30 November 2021: 2.78%)		
		Food		
ZAR	13,369	Shoprite Holdings Ltd	198	0.34
ZAR	3,593	SPAR Group Ltd	28	0.05
ZAR	19,465	Woolworths Holdings Ltd	76	0.13
		Internet		
ZAR	4,271	Naspers Ltd 'N'	663	1.14
		Retail		
ZAR	6,906	Clicks Group Ltd	120	0.21
ZAR	6,996	Foschini Group Ltd	44	0.07
ZAR	6,979	Mr Price Group Ltd	69	0.12
ZAR	44,012	Pepkor Holdings Ltd	57	0.10
		South Africa (30 November 2021: 2.78%) (cont)		
		Telecommunications		
ZAR	48,001	MTN Group Ltd	398	0.69
ZAR	18,094	Vodacom Group Ltd^	134	0.23
		Total South Africa	**1,787**	**3.08**
		Sweden (30 November 2021: 0.16%)		
		Switzerland (30 November 2021: 0.62%)		
		Beverages		
GBP	3,107	Coca-Cola HBC AG	74	0.13
		Computers		
CHF	1,397	Logitech International SA RegS^	82	0.14
		Retail		
CHF	480	Swatch Group AG^	126	0.22
CHF	826	Swatch Group AG RegS	39	0.06
		Total Switzerland	**321**	**0.55**
		Taiwan (30 November 2021: 1.90%)		
		Airlines		
TWD	54,000	Eva Airways Corp	49	0.09
		Apparel retailers		
TWD	33,000	Pou Chen Corp	35	0.06
		Auto parts & equipment		
TWD	33,000	Cheng Shin Rubber Industry Co Ltd	37	0.06
		Computers		
TWD	39,000	Acer Inc	31	0.05
TWD	33,000	Compal Electronics Inc	23	0.04
		Electronics		
TWD	8,000	Micro-Star International Co Ltd	32	0.06
		Food		
TWD	123,608	Uni-President Enterprises Corp	264	0.46
		Internet		
TWD	1,800	momo.com Inc	35	0.06
		Leisure time		
TWD	4,181	Giant Manufacturing Co Ltd	31	0.05
		Retail		
TWD	8,700	Hotai Motor Co Ltd	183	0.31
TWD	15,000	President Chain Store Corp	132	0.23
		Telecommunications		
TWD	105,000	Chunghwa Telecom Co Ltd	386	0.67
TWD	43,000	Far EasTone Telecommunications Co Ltd	95	0.16
TWD	48,000	Taiwan Mobile Co Ltd	148	0.26
		Total Taiwan	**1,481**	**2.56**
		Thailand (30 November 2021: 1.49%)		
		Beverages		
THB	8,200	Carabao Group PCL NVDR	22	0.04
THB	40,700	Osotspa PCL NVDR	33	0.06
		Food		
THB	34,900	Berli Jucker PCL NVDR	34	0.06
THB	87,100	Charoen Pokphand Foods PCL NVDR	59	0.10

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM CONSUMER GROWTH UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (30 November 2021: 99.63%) (cont)		
		Thailand (30 November 2021: 1.49%) (cont)		
		Healthcare services		
THB	290,700	Bangkok Dusit Medical Services PCL NVDR	249	0.43
THB	13,500	Bumrungrad Hospital PCL NVDR	87	0.15
		Oil & gas		
THB	82,000	PTT Oil & Retail Business PCL NVDR	57	0.10
		Real estate investment & services		
THB	230,700	Asset World Corp PCL NVDR^	41	0.07
		Retail		
THB	49,800	Central Retail Corp PCL NVDR	61	0.10
THB	164,200	CP ALL PCL NVDR	302	0.52
THB	174,300	Home Product Center PCL NVDR	73	0.13
		Telecommunications		
THB	33,600	Advanced Info Service PCL NVDR	180	0.31
THB	327,542	True Corp PCL NVDR	42	0.07
		Total Thailand	**1,240**	**2.14**
		Turkey (30 November 2021: 0.15%)		
		Airlines		
TRY	7,985	Turk Hava Yollari AO	51	0.09
		Food		
TRY	13,373	BIM Birlesik Magazalar AS	97	0.17
		Telecommunications		
TRY	34,054	Turkcell Iletisim Hizmetleri AS	62	0.10
		Total Turkey	**210**	**0.36**
		United Arab Emirates (30 November 2021: 0.10%)		
		Retail		
AED	87,853	Abu Dhabi National Oil Co for Distribution PJSC	109	0.19
		Total United Arab Emirates	**109**	**0.19**
		United Kingdom (30 November 2021: 0.80%)		
		Apparel retailers		
GBP	5,810	Burberry Group Plc	151	0.26
		Pharmaceuticals		
GBP	11,889	AstraZeneca Plc	1,581	2.73
		Total United Kingdom	**1,732**	**2.99**
		United States (30 November 2021: 24.16%)		
		Auto manufacturers		
USD	11,991	Tesla Inc	2,335	4.03
		Auto parts & equipment		
USD	3,912	BorgWarner Inc^	166	0.29
		Biotechnology		
USD	1,514	BioMarin Pharmaceutical Inc	153	0.26
		Hotels		
USD	6,616	Las Vegas Sands Corp	310	0.54
		Internet		
USD	2,701	Airbnb Inc 'A'	276	0.48
USD	2,423	Match Group Inc^	122	0.21
USD	972	MercadoLibre Inc	905	1.56
USD	3,570	Netflix Inc	1,091	1.88
		United States (30 November 2021: 24.16%) (cont)		
		Pharmaceuticals		
USD	43,497	Pfizer Inc	2,180	3.76
		Retail		
USD	12,111	Yum China Holdings Inc	668	1.15
		Total United States	**8,206**	**14.16**
		Total equities	**57,855**	**99.82**
		Rights (30 November 2021: 0.00%)		
		Republic of South Korea (30 November 2021: 0.00%)		
KRW	188	HLB Inc*	1	0.00
		Total Republic of South Korea	**1**	**0.00**
		Thailand (30 November 2021: 0.00%)		
		Total rights	**1**	**0.00**
		Warrants (30 November 2021: 0.00%)		
		Thailand (30 November 2021: 0.00%)		
THB	1,314	Minor International PCL	-	0.00
		Total Thailand	**-**	**0.00**
		Total warrants	**-**	**0.00**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments (30 November 2021: (0.02)%)			
		Futures contracts (30 November 2021: (0.02)%)			
USD	4	MSCI Emerging Markets Index Futures December 2022	192	5	0.01
		Total unrealised gains on futures contracts		**5**	**0.01**
		Total financial derivative instruments		**5**	**0.01**

Ccy	Holdings		Fair Value USD'000	% of net asset value
		Total value of investments	**57,861**	**99.83**
		Cash equivalents (30 November 2021: 0.00%)		
		UCITS collective investment schemes - Money Market Funds (30 November 2021: 0.00%)		
USD	6,822	BlackRock ICS US Dollar Liquidity Fund~	7	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM CONSUMER GROWTH UCITS ETF (continued)
As at 30 November 2022

Ccy	Holdings	Fair Value USD'000	% of net asset value
	Cash†	**233**	**0.40**
	Other net liabilities	**(143)**	**(0.24)**
	Net asset value attributable to redeemable shareholders at the end of the financial year	**57,958**	**100.00**

†Cash holdings of USD221,745 are held with State Street Bank and Trust Company. USD11,497 is held as security for futures contracts with Barclays Bank Plc.
^These securities are partially or fully transferred as securities lent.
*These securities were valued in consultation with the Investment Manager. These securities were fair valued or suspended at financial year end and valued using the last traded price.
~Investment in related party.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

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

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	57,856	99.05
Exchange traded financial derivative instruments	5	0.01
UCITS collective investment schemes - Money Market Funds	7	0.01
Other assets	546	0.93
Total current assets	**58,414**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI JAPAN EUR HEDGED UCITS ETF (ACC)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 November 2021: 102.48%)		
		Equities (30 November 2021: 102.48%)		
		Japan (30 November 2021: 102.48%)		
		Advertising		
JPY	48,400	Dentsu Group Inc^	1,482	0.21
JPY	53,000	Hakuhodo DY Holdings Inc^	491	0.07
		Agriculture		
JPY	271,347	Japan Tobacco Inc^	5,317	0.77
		Airlines		
JPY	35,500	ANA Holdings Inc	727	0.11
JPY	34,100	Japan Airlines Co Ltd	649	0.09
		Auto manufacturers		
JPY	368,600	Honda Motor Co Ltd	8,610	1.24
JPY	134,400	Isuzu Motors Ltd	1,678	0.24
JPY	127,900	Mazda Motor Corp	971	0.14
JPY	534,700	Nissan Motor Co Ltd	1,828	0.26
JPY	138,500	Subaru Corp	2,267	0.33
JPY	83,300	Suzuki Motor Corp^	2,848	0.41
JPY	2,397,700	Toyota Motor Corp	33,552	4.84
		Auto parts & equipment		
JPY	32,600	Aisin Corp^	854	0.12
JPY	129,100	Bridgestone Corp^	4,643	0.67
JPY	98,000	Denso Corp^	5,125	0.74
JPY	49,400	Koito Manufacturing Co Ltd	745	0.11
JPY	56,000	NGK Insulators Ltd^	706	0.10
JPY	161,600	Sumitomo Electric Industries Ltd	1,800	0.26
JPY	32,800	Toyota Industries Corp	1,783	0.26
		Banks		
JPY	121,100	Chiba Bank Ltd	703	0.10
JPY	242,800	Concordia Financial Group Ltd	806	0.12
JPY	93,200	Japan Post Bank Co Ltd^	682	0.10
JPY	2,702,689	Mitsubishi UFJ Financial Group Inc^	14,204	2.05
JPY	545,429	Mizuho Financial Group Inc^	6,518	0.94
JPY	485,800	Resona Holdings Inc^	2,235	0.32
JPY	100,000	Shizuoka Financial Group Inc^	699	0.10
JPY	295,263	Sumitomo Mitsui Financial Group Inc	9,603	1.38
JPY	76,000	Sumitomo Mitsui Trust Holdings Inc^	2,331	0.33
		Beverages		
JPY	103,200	Asahi Group Holdings Ltd^	3,159	0.46
JPY	12,000	Ito En Ltd^	440	0.06
JPY	185,900	Kirin Holdings Co Ltd^	2,801	0.40
JPY	31,200	Suntory Beverage & Food Ltd^	1,013	0.15
		Building materials and fixtures		
JPY	43,400	AGC Inc^	1,390	0.20
JPY	56,300	Daikin Industries Ltd^	8,779	1.27
JPY	67,200	Lixil Corp^	986	0.14
JPY	31,900	TOTO Ltd	1,054	0.15
		Chemicals		
JPY	281,200	Asahi Kasei Corp	1,994	0.29
JPY	286,500	Mitsubishi Chemical Group Corp^	1,454	0.21
JPY	41,700	Mitsui Chemicals Inc	900	0.13
		Japan (30 November 2021: 102.48%) (cont)		
		Chemicals (cont)		
JPY	186,200	Nippon Paint Holdings Co Ltd^	1,451	0.21
JPY	39,500	Nippon Sanso Holdings Corp^	625	0.09
JPY	28,700	Nissan Chemical Corp	1,346	0.19
JPY	31,900	Nitto Denko Corp	1,912	0.28
JPY	84,800	Shin-Etsu Chemical Co Ltd^	10,370	1.49
JPY	334,300	Sumitomo Chemical Co Ltd	1,159	0.17
JPY	319,400	Toray Industries Inc^	1,642	0.24
JPY	58,600	Tosoh Corp	662	0.09
		Commercial services		
JPY	49,400	Dai Nippon Printing Co Ltd^	977	0.14
JPY	9,700	GMO Payment Gateway Inc	821	0.12
JPY	70,600	Nihon M&A Center Holdings Inc^	904	0.13
JPY	41,300	Persol Holdings Co Ltd^	906	0.13
JPY	325,900	Recruit Holdings Co Ltd	9,819	1.41
JPY	47,400	Secom Co Ltd	2,799	0.40
JPY	59,600	TOPPAN INC	884	0.13
		Computers		
JPY	44,501	Fujitsu Ltd^	5,719	0.82
JPY	22,100	Itochu Techno-Solutions Corp	515	0.08
JPY	54,900	NEC Corp^	1,855	0.27
JPY	77,400	Nomura Research Institute Ltd	1,614	0.23
JPY	141,700	NTT Data Corp^	2,073	0.30
JPY	15,700	Obic Co Ltd^	2,371	0.34
JPY	25,300	Otsuka Corp^	805	0.12
JPY	37,300	SCSK Corp	572	0.08
		Cosmetics & personal care		
JPY	107,400	Kao Corp^	4,082	0.59
JPY	7,300	Kose Corp^	736	0.11
JPY	90,400	Shiseido Co Ltd^	3,649	0.52
JPY	91,200	Unicharm Corp^	3,226	0.46
		Distribution & wholesale		
JPY	268,800	ITOCHU Corp^	8,020	1.16
JPY	349,600	Marubeni Corp	3,767	0.54
JPY	285,500	Mitsubishi Corp^	9,151	1.32
JPY	324,000	Mitsui & Co Ltd	8,982	1.29
JPY	254,700	Sumitomo Corp^	3,983	0.57
JPY	47,400	Toyota Tsusho Corp	1,725	0.25
		Diversified financial services		
JPY	301,600	Daiwa Securities Group Inc^	1,276	0.18
JPY	115,800	Japan Exchange Group Inc	1,592	0.23
JPY	145,970	Mitsubishi HC Capital Inc	664	0.10
JPY	654,700	Nomura Holdings Inc	2,282	0.33
JPY	270,300	ORIX Corp	4,159	0.60
JPY	55,013	SBI Holdings Inc^	1,002	0.14
		Electrical components & equipment		
JPY	53,200	Brother Industries Ltd^	820	0.12
		Electricity		
JPY	144,500	Chubu Electric Power Co Inc^	1,295	0.19
JPY	157,600	Kansai Electric Power Co Inc^	1,279	0.18
JPY	341,600	Tokyo Electric Power Co Holdings Inc^	1,187	0.17

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI JAPAN EUR HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (30 November 2021: 102.48%) (cont)		
		Japan (30 November 2021: 102.48%) (cont)		
		Electronics		
JPY	27,500	Azbil Corp^	799	0.12
JPY	6,753	Hirose Electric Co Ltd	855	0.12
JPY	81,600	Hoya Corp	7,985	1.15
JPY	25,400	Ibiden Co Ltd	974	0.14
JPY	72,600	Kyocera Corp	3,527	0.51
JPY	81,518	MINEBEA MITSUMI Inc^	1,273	0.18
JPY	129,900	Murata Manufacturing Co Ltd	6,748	0.97
JPY	101,100	Nidec Corp^	6,005	0.87
JPY	53,400	Shimadzu Corp	1,554	0.22
JPY	87,900	TDK Corp	2,986	0.43
JPY	50,500	Yokogawa Electric Corp^	902	0.13
		Engineering & construction		
JPY	95,200	Kajima Corp	1,027	0.15
JPY	146,000	Obayashi Corp^	1,040	0.15
JPY	126,500	Shimizu Corp	650	0.09
JPY	40,600	Taisei Corp^	1,177	0.17
		Entertainment		
JPY	45,200	Oriental Land Co Ltd	6,204	0.90
JPY	25,000	Toho Co Ltd	920	0.13
		Environmental control		
JPY	23,700	Kurita Water Industries Ltd^	1,006	0.14
		Food		
JPY	147,900	Aeon Co Ltd^	2,906	0.42
JPY	103,200	Ajinomoto Co Inc^	3,114	0.45
JPY	33,500	Kikkoman Corp^	1,800	0.26
JPY	34,200	Kobe Bussan Co Ltd	851	0.12
JPY	24,900	MEIJI Holdings Co Ltd	1,144	0.17
JPY	46,100	Nisshin Seifun Group Inc^	518	0.08
JPY	14,600	Nissin Foods Holdings Co Ltd^	1,065	0.15
JPY	170,400	Seven & i Holdings Co Ltd	6,616	0.95
JPY	28,700	Yakult Honsha Co Ltd	1,748	0.25
		Forest products & paper		
JPY	182,600	Oji Holdings Corp	671	0.10
		Gas		
JPY	83,800	Osaka Gas Co Ltd	1,238	0.18
JPY	88,300	Tokyo Gas Co Ltd	1,552	0.22
		Hand & machine tools		
JPY	6,500	Disco Corp	1,837	0.26
JPY	29,300	Fuji Electric Co Ltd	1,146	0.17
JPY	51,900	Makita Corp	1,130	0.16
		Healthcare products		
JPY	48,700	Asahi Intecc Co Ltd	818	0.12
JPY	276,200	Olympus Corp^	5,394	0.78
JPY	37,700	Sysmex Corp	2,183	0.31
JPY	146,000	Terumo Corp	4,108	0.59
		Home builders		
JPY	135,600	Daiwa House Industry Co Ltd	2,981	0.43
JPY	32,000	Iida Group Holdings Co Ltd^	489	0.07
JPY	17,500	Open House Group Co Ltd	704	0.10
JPY	82,900	Sekisui Chemical Co Ltd	1,112	0.16

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Japan (30 November 2021: 102.48%) (cont)		
		Home furnishings		
JPY	24,300	Hoshizaki Corp^	784	0.11
JPY	499,400	Panasonic Holdings Corp^	4,428	0.64
JPY	51,800	Sharp Corp^	351	0.05
JPY	285,155	Sony Group Corp	22,338	3.22
		Insurance		
JPY	221,512	Dai-ichi Life Holdings Inc	3,921	0.57
JPY	537,600	Japan Post Holdings Co Ltd	4,034	0.58
JPY	47,200	Japan Post Insurance Co Ltd	751	0.11
JPY	100,700	MS&AD Insurance Group Holdings Inc	2,874	0.41
JPY	70,800	Sompo Holdings Inc	2,986	0.43
JPY	119,600	T&D Holdings Inc^	1,388	0.20
JPY	415,100	Tokio Marine Holdings Inc^	8,167	1.18
		Internet		
JPY	96,500	CyberAgent Inc^	825	0.12
JPY	29,100	Kakaku.com Inc	492	0.07
JPY	99,800	M3 Inc^	2,921	0.42
JPY	56,900	MonotaRO Co Ltd^	925	0.13
JPY	203,215	Rakuten Group Inc^	924	0.13
JPY	29,800	Trend Micro Inc^	1,412	0.20
JPY	612,300	Z Holdings Corp	1,592	0.23
JPY	27,600	ZOZO Inc	658	0.10
		Iron & steel		
JPY	23,550	Hitachi Metals Ltd	356	0.05
JPY	113,237	JFE Holdings Inc^	1,203	0.18
JPY	182,500	Nippon Steel Corp	2,785	0.40
		Leisure time		
JPY	16,500	Shimano Inc^	2,685	0.39
JPY	31,800	Yamaha Corp	1,197	0.17
JPY	67,100	Yamaha Motor Co Ltd^	1,595	0.23
		Machinery - diversified		
JPY	22,800	Daifuku Co Ltd^	1,117	0.16
JPY	43,400	FANUC Corp	6,152	0.89
JPY	44,000	Keyence Corp	17,499	2.52
JPY	230,700	Kubota Corp^	3,260	0.47
JPY	41,600	Omron Corp^	2,039	0.29
JPY	12,900	SMC Corp^	5,545	0.80
JPY	53,800	Yaskawa Electric Corp^	1,664	0.24
		Machinery, construction & mining		
JPY	24,400	Hitachi Construction Machinery Co Ltd	545	0.08
JPY	219,000	Hitachi Ltd	11,126	1.60
JPY	209,000	Komatsu Ltd	4,624	0.67
JPY	436,900	Mitsubishi Electric Corp	4,189	0.60
JPY	72,300	Mitsubishi Heavy Industries Ltd^	2,746	0.40
		Metal fabricate/ hardware		
JPY	63,800	MISUMI Group Inc^	1,488	0.21
		Mining		
JPY	55,200	Sumitomo Metal Mining Co Ltd	1,785	0.26
		Miscellaneous manufacturers		
JPY	40,100	JSR Corp^	802	0.12
JPY	88,100	Toshiba Corp	2,876	0.41

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI JAPAN EUR HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (30 November 2021: 102.48%) (cont)		
		Japan (30 November 2021: 102.48%) (cont)		
		Office & business equipment		
JPY	226,200	Canon Inc^	5,057	0.73
JPY	81,400	FUJIFILM Holdings Corp	4,144	0.60
JPY	128,200	Ricoh Co Ltd^	969	0.14
JPY	63,100	Seiko Epson Corp^	945	0.13
		Oil & gas		
JPY	690,150	ENEOS Holdings Inc^	2,239	0.32
JPY	46,480	Idemitsu Kosan Co Ltd^	1,048	0.15
JPY	234,500	Inpex Corp^	2,502	0.36
		Pharmaceuticals		
JPY	415,100	Astellas Pharma Inc	6,148	0.89
JPY	151,800	Chugai Pharmaceutical Co Ltd^	3,829	0.55
JPY	396,200	Daiichi Sankyo Co Ltd	12,459	1.79
JPY	57,000	Eisai Co Ltd	3,702	0.53
JPY	12,100	Kobayashi Pharmaceutical Co Ltd^	716	0.10
JPY	62,200	Kyowa Kirin Co Ltd^	1,375	0.20
JPY	11,300	Nippon Shinyaku Co Ltd	636	0.09
JPY	81,200	Ono Pharmaceutical Co Ltd	1,987	0.29
JPY	88,300	Otsuka Holdings Co Ltd^	2,882	0.42
JPY	59,800	Shionogi & Co Ltd^	2,893	0.42
JPY	339,900	Takeda Pharmaceutical Co Ltd^	9,581	1.38
		Real estate investment & services		
JPY	14,000	Daito Trust Construction Co Ltd	1,493	0.21
JPY	86,900	Hulic Co Ltd^	697	0.10
JPY	267,400	Mitsubishi Estate Co Ltd	3,611	0.52
JPY	204,900	Mitsui Fudosan Co Ltd	3,960	0.57
JPY	27,100	Nomura Real Estate Holdings Inc	626	0.09
JPY	138,800	Sekisui House Ltd	2,480	0.36
JPY	69,300	Sumitomo Realty & Development Co Ltd	1,792	0.26
		Real estate investment trusts		
JPY	496	Daiwa House Investment Corp (REIT)	1,062	0.15
JPY	999	GLP J-Reit (REIT)	1,071	0.16
JPY	1,573	Japan Metropolitan Fund Invest (REIT)	1,205	0.17
JPY	279	Japan Real Estate Investment Corp (REIT)^	1,183	0.17
JPY	353	Nippon Building Fund Inc (REIT)^	1,572	0.23
JPY	482	Nippon Prologis Inc (REIT)	1,132	0.16
JPY	977	Nomura Real Estate Master Fund Inc (REIT)	1,173	0.17
		Retail		
JPY	13,200	Fast Retailing Co Ltd^	7,424	1.07
JPY	19,400	McDonald's Holdings Co Japan Ltd^	690	0.10
JPY	18,100	Nitori Holdings Co Ltd^	1,961	0.28
JPY	88,100	Pan Pacific International Holdings Corp^	1,462	0.21
JPY	45,500	USS Co Ltd	727	0.11
JPY	22,800	Welcia Holdings Co Ltd	479	0.07

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Japan (30 November 2021: 102.48%) (cont)		
		Semiconductors		
JPY	42,800	Advantest Corp^	2,720	0.39
JPY	31,800	Hamamatsu Photonics KK	1,585	0.23
JPY	17,000	Lasertec Corp^	2,974	0.43
JPY	262,900	Renesas Electronics Corp	2,408	0.35
JPY	19,500	Rohm Co Ltd	1,473	0.21
JPY	78,800	SUMCO Corp^	1,109	0.16
JPY	33,800	Tokyo Electron Ltd	10,607	1.53
		Software		
JPY	39,600	Capcom Co Ltd^	1,151	0.17
JPY	26,078	Koei Tecmo Holdings Co Ltd^	431	0.06
JPY	21,100	Konami Group Corp^	947	0.14
JPY	107,000	Nexon Co Ltd^	2,155	0.31
JPY	9,000	Oracle Corp Japan	503	0.07
JPY	19,900	Square Enix Holdings Co Ltd	858	0.12
JPY	50,600	TIS Inc	1,370	0.20
		Telecommunications		
JPY	4,500	Hikari Tsushin Inc^	600	0.09
JPY	364,700	KDDI Corp	10,435	1.50
JPY	270,200	Nippon Telegraph & Telephone Corp	7,184	1.03
JPY	649,400	SoftBank Corp^	6,769	0.98
JPY	272,700	SoftBank Group Corp^	11,297	1.63
		Toys		
JPY	45,200	Bandai Namco Holdings Inc^	2,846	0.41
JPY	249,600	Nintendo Co Ltd	10,239	1.48
		Transportation		
JPY	32,600	Central Japan Railway Co^	3,773	0.54
JPY	68,400	East Japan Railway Co^	3,719	0.53
JPY	51,100	Hankyu Hanshin Holdings Inc	1,526	0.22
JPY	23,100	Keio Corp	823	0.12
JPY	29,500	Keisei Electric Railway Co Ltd^	804	0.11
JPY	38,400	Kintetsu Group Holdings Co Ltd^	1,310	0.19
JPY	79,200	Mitsui OSK Lines Ltd^	1,855	0.27
JPY	17,100	Nippon Express Holdings Inc^	963	0.14
JPY	108,900	Nippon Yusen KK^	2,302	0.33
JPY	67,100	Odakyu Electric Railway Co Ltd^	842	0.12
JPY	65,300	SG Holdings Co Ltd^	968	0.14
JPY	44,500	Tobu Railway Co Ltd^	1,025	0.15
JPY	118,800	Tokyu Corp	1,446	0.21
JPY	49,221	West Japan Railway Co	1,999	0.29
JPY	65,200	Yamato Holdings Co Ltd^	1,040	0.15
		Total Japan	**685,279**	**98.74**
		Total equities	**685,279**	**98.74**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI JAPAN EUR HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (EUR)	Maturity date	Unrealised gain/(loss) EUR'000	% of net asset value
Financial derivative instruments (30 November 2021: (3.55)%)							
Forward currency contracts[Ø] (30 November 2021: (3.48)%)							
EUR	671,677,535	JPY	98,557,729,187	671,677,535	02/12/2022	(14,288)	(2.05)
EUR	695,461,976	JPY	99,766,629,123	695,461,976	05/01/2023	(62)	(0.01)
JPY	1,359,416,954	EUR	9,377,423	9,377,423	02/12/2022	84	0.01
				Total unrealised gains on forward currency contracts		**84**	**0.01**
				Total unrealised losses on forward currency contracts		**(14,350)**	**(2.06)**
				Net unrealised losses on forward currency contracts		**(14,266)**	**(2.05)**

Ccy	No. of contracts		Underlying exposure EUR'000	Fair Value EUR'000	% of net asset value
		Futures contracts (30 November 2021: (0.07)%)			
JPY	66	Topix Index Futures December 2022	8,641	500	0.07
		Total unrealised gains on futures contracts		**500**	**0.07**
		Total financial derivative instruments		**(13,766)**	**(1.98)**

Ccy	Holdings		Fair Value EUR'000	% of net asset value
		Total value of investments	**671,513**	**96.76**
		Cash[†]	**4,423**	**0.64**
		Other net assets	**18,088**	**2.60**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**694,024**	**100.00**

[†]Cash holdings of EUR4,595,949 are held with State Street Bank and Trust Company. EUR(172,632) is due as security for futures contracts with Barclays Bank Plc.
[^]These securities are partially or fully transferred as securities lent.
[Ø]The counterparty for forward currency contracts is State Street Bank and Trust Company.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

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

Analysis of total current assets gross of all liabilities	Fair value EUR'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	685,279	96.60
Exchange traded financial derivative instruments	500	0.07
Over-the-counter financial derivative instruments	84	0.01
Other assets	23,546	3.32
Total current assets	**709,409**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI JAPAN GBP HEDGED UCITS ETF (ACC)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 November 2021: 103.22%)		
		Equities (30 November 2021: 103.22%)		
		Japan (30 November 2021: 103.22%)		
		Advertising		
JPY	6,400	Dentsu Group Inc	169	0.21
JPY	6,800	Hakuhodo DY Holdings Inc^	55	0.07
		Agriculture		
JPY	36,200	Japan Tobacco Inc^	613	0.77
		Airlines		
JPY	4,900	ANA Holdings Inc	87	0.11
JPY	4,500	Japan Airlines Co Ltd	74	0.09
		Auto manufacturers		
JPY	49,200	Honda Motor Co Ltd	994	1.24
JPY	17,400	Isuzu Motors Ltd	188	0.24
JPY	17,500	Mazda Motor Corp	115	0.14
JPY	69,400	Nissan Motor Co Ltd^	205	0.26
JPY	18,500	Subaru Corp	262	0.33
JPY	11,100	Suzuki Motor Corp^	328	0.41
JPY	320,000	Toyota Motor Corp^	3,871	4.84
		Auto parts & equipment		
JPY	4,400	Aisin Corp^	100	0.12
JPY	17,200	Bridgestone Corp^	535	0.67
JPY	13,100	Denso Corp^	592	0.74
JPY	6,300	Koito Manufacturing Co Ltd	82	0.10
JPY	7,000	NGK Insulators Ltd	76	0.09
JPY	22,000	Sumitomo Electric Industries Ltd	212	0.27
JPY	4,500	Toyota Industries Corp	212	0.27
		Banks		
JPY	16,400	Chiba Bank Ltd	82	0.10
JPY	32,500	Concordia Financial Group Ltd^	93	0.12
JPY	12,200	Japan Post Bank Co Ltd^	77	0.10
JPY	360,800	Mitsubishi UFJ Financial Group Inc^	1,640	2.05
JPY	72,799	Mizuho Financial Group Inc^	752	0.94
JPY	65,000	Resona Holdings Inc^	259	0.32
JPY	14,200	Shizuoka Financial Group Inc^	86	0.11
JPY	39,400	Sumitomo Mitsui Financial Group Inc^	1,108	1.39
JPY	10,100	Sumitomo Mitsui Trust Holdings Inc^	268	0.33
		Beverages		
JPY	13,800	Asahi Group Holdings Ltd^	365	0.46
JPY	1,500	Ito En Ltd	48	0.06
JPY	24,800	Kirin Holdings Co Ltd^	323	0.40
JPY	4,100	Suntory Beverage & Food Ltd	115	0.14
		Building materials and fixtures		
JPY	5,700	AGC Inc^	158	0.20
JPY	7,500	Daikin Industries Ltd^	1,011	1.26
JPY	8,700	Lixil Corp^	110	0.14
JPY	4,200	TOTO Ltd	120	0.15
		Chemicals		
JPY	37,600	Asahi Kasei Corp^	231	0.29
JPY	39,500	Mitsubishi Chemical Group Corp^	173	0.22
JPY	5,400	Mitsui Chemicals Inc	101	0.13
		Japan (30 November 2021: 103.22%) (cont)		
		Chemicals (cont)		
JPY	24,900	Nippon Paint Holdings Co Ltd^	168	0.21
JPY	5,500	Nippon Sanso Holdings Corp^	75	0.09
JPY	3,900	Nissan Chemical Corp	158	0.20
JPY	4,200	Nitto Denko Corp	218	0.27
JPY	11,300	Shin-Etsu Chemical Co Ltd	1,195	1.49
JPY	46,000	Sumitomo Chemical Co Ltd	138	0.17
JPY	42,800	Toray Industries Inc	190	0.24
JPY	7,600	Tosoh Corp	74	0.09
		Commercial services		
JPY	6,600	Dai Nippon Printing Co Ltd^	113	0.14
JPY	1,300	GMO Payment Gateway Inc	95	0.12
JPY	8,900	Nihon M&A Center Holdings Inc^	99	0.12
JPY	5,500	Persol Holdings Co Ltd	104	0.13
JPY	43,500	Recruit Holdings Co Ltd	1,133	1.42
JPY	6,300	Secom Co Ltd	322	0.40
JPY	8,200	TOPPAN INC	105	0.13
		Computers		
JPY	5,900	Fujitsu Ltd^	656	0.82
JPY	2,900	Itochu Techno-Solutions Corp^	58	0.07
JPY	7,300	NEC Corp^	213	0.27
JPY	10,350	Nomura Research Institute Ltd	187	0.24
JPY	18,900	NTT Data Corp^	239	0.30
JPY	2,100	Obic Co Ltd	274	0.34
JPY	3,300	Otsuka Corp^	91	0.11
JPY	5,000	SCSK Corp^	66	0.08
		Cosmetics & personal care		
JPY	14,300	Kao Corp^	470	0.59
JPY	1,000	Kose Corp^	87	0.11
JPY	12,100	Shiseido Co Ltd^	423	0.53
JPY	12,200	Unicharm Corp^	373	0.46
		Distribution & wholesale		
JPY	35,900	ITOCHU Corp^	926	1.16
JPY	46,700	Marubeni Corp	435	0.54
JPY	38,100	Mitsubishi Corp	1,056	1.32
JPY	43,300	Mitsui & Co Ltd^	1,038	1.30
JPY	34,000	Sumitomo Corp^	460	0.57
JPY	6,300	Toyota Tsusho Corp	198	0.25
		Diversified financial services		
JPY	41,200	Daiwa Securities Group Inc^	151	0.19
JPY	15,500	Japan Exchange Group Inc	184	0.23
JPY	19,700	Mitsubishi HC Capital Inc	78	0.10
JPY	87,600	Nomura Holdings Inc^	264	0.33
JPY	36,100	ORIX Corp	480	0.60
JPY	7,568	SBI Holdings Inc^	119	0.15
		Electrical components & equipment		
JPY	7,100	Brother Industries Ltd	95	0.12
		Electricity		
JPY	19,900	Chubu Electric Power Co Inc^	154	0.19
JPY	21,700	Kansai Electric Power Co Inc	153	0.19
JPY	45,300	Tokyo Electric Power Co Holdings Inc^	136	0.17

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI JAPAN GBP HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
		Equities (30 November 2021: 103.22%) (cont)		
		Japan (30 November 2021: 103.22%) (cont)		
		Electronics		
JPY	3,400	Azbil Corp^	85	0.11
JPY	915	Hirose Electric Co Ltd	100	0.12
JPY	10,900	Hoya Corp	922	1.15
JPY	3,300	Ibiden Co Ltd^	109	0.14
JPY	9,700	Kyocera Corp^	408	0.51
JPY	11,200	MINEBEA MITSUMI Inc^	151	0.19
JPY	17,300	Murata Manufacturing Co Ltd	777	0.97
JPY	13,500	Nidec Corp^	693	0.87
JPY	7,100	Shimadzu Corp	179	0.22
JPY	11,700	TDK Corp	344	0.43
JPY	7,100	Yokogawa Electric Corp^	110	0.14
		Engineering & construction		
JPY	13,000	Kajima Corp	121	0.15
JPY	20,000	Obayashi Corp^	123	0.15
JPY	16,300	Shimizu Corp	73	0.09
JPY	5,600	Taisei Corp^	140	0.18
		Entertainment		
JPY	6,000	Oriental Land Co Ltd	712	0.89
JPY	3,500	Toho Co Ltd	111	0.14
		Environmental control		
JPY	3,100	Kurita Water Industries Ltd^	114	0.14
		Food		
JPY	19,700	Aeon Co Ltd	335	0.42
JPY	13,800	Ajinomoto Co Inc^	360	0.45
JPY	4,300	Kikkoman Corp^	200	0.25
JPY	4,400	Kobe Bussan Co Ltd^	94	0.12
JPY	3,400	MEIJI Holdings Co Ltd	135	0.17
JPY	5,800	Nisshin Seifun Group Inc^	56	0.07
JPY	1,900	Nissin Foods Holdings Co Ltd^	120	0.15
JPY	22,700	Seven & i Holdings Co Ltd^	762	0.95
JPY	3,800	Yakult Honsha Co Ltd	200	0.25
		Forest products & paper		
JPY	24,300	Oji Holdings Corp	77	0.10
		Gas		
JPY	11,600	Osaka Gas Co Ltd	148	0.19
JPY	11,700	Tokyo Gas Co Ltd^	178	0.22
		Hand & machine tools		
JPY	900	Disco Corp^	220	0.28
JPY	3,800	Fuji Electric Co Ltd	128	0.16
JPY	6,900	Makita Corp	130	0.16
		Healthcare products		
JPY	6,400	Asahi Intecc Co Ltd	93	0.12
JPY	36,900	Olympus Corp^	623	0.78
JPY	5,000	Sysmex Corp	250	0.31
JPY	19,500	Terumo Corp	475	0.59
		Home builders		
JPY	18,100	Daiwa House Industry Co Ltd	344	0.43
JPY	4,200	Iida Group Holdings Co Ltd^	55	0.07
JPY	2,400	Open House Group Co Ltd	84	0.10
JPY	11,400	Sekisui Chemical Co Ltd	132	0.17

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
		Japan (30 November 2021: 103.22%) (cont)		
		Home furnishings		
JPY	3,200	Hoshizaki Corp^	89	0.11
JPY	66,700	Panasonic Holdings Corp	511	0.64
JPY	6,900	Sharp Corp^	40	0.05
JPY	38,100	Sony Group Corp	2,581	3.23
		Insurance		
JPY	29,600	Dai-ichi Life Holdings Inc	453	0.57
JPY	71,800	Japan Post Holdings Co Ltd	466	0.58
JPY	5,800	Japan Post Insurance Co Ltd	80	0.10
JPY	13,400	MS&AD Insurance Group Holdings Inc	331	0.41
JPY	9,400	Sompo Holdings Inc	343	0.43
JPY	15,800	T&D Holdings Inc^	158	0.20
JPY	55,400	Tokio Marine Holdings Inc^	942	1.18
		Internet		
JPY	13,300	CyberAgent Inc^	98	0.12
JPY	3,800	Kakaku.com Inc	56	0.07
JPY	13,300	M3 Inc	337	0.42
JPY	7,700	MonotaRO Co Ltd^	108	0.13
JPY	26,000	Rakuten Group Inc^	102	0.13
JPY	4,000	Trend Micro Inc	164	0.21
JPY	82,000	Z Holdings Corp	184	0.23
JPY	3,600	ZOZO Inc	74	0.09
		Iron & steel		
JPY	3,500	Hitachi Metals Ltd	46	0.06
JPY	15,200	JFE Holdings Inc^	139	0.17
JPY	24,400	Nippon Steel Corp^	322	0.40
		Leisure time		
JPY	2,200	Shimano Inc^	310	0.39
JPY	4,300	Yamaha Corp^	140	0.17
JPY	9,200	Yamaha Motor Co Ltd^	189	0.24
		Machinery - diversified		
JPY	3,000	Daifuku Co Ltd	127	0.16
JPY	5,800	FANUC Corp^	711	0.89
JPY	5,900	Keyence Corp	2,029	2.53
JPY	30,800	Kubota Corp^	376	0.47
JPY	5,500	Omron Corp^	233	0.29
JPY	1,700	SMC Corp^	632	0.79
JPY	7,400	Yaskawa Electric Corp^	198	0.25
		Machinery, construction & mining		
JPY	3,100	Hitachi Construction Machinery Co Ltd	60	0.08
JPY	29,200	Hitachi Ltd^	1,283	1.60
JPY	27,900	Komatsu Ltd	534	0.67
JPY	58,300	Mitsubishi Electric Corp	483	0.60
JPY	9,600	Mitsubishi Heavy Industries Ltd	315	0.39
		Metal fabricate/ hardware		
JPY	8,500	MISUMI Group Inc^	171	0.21
		Mining		
JPY	7,600	Sumitomo Metal Mining Co Ltd	212	0.27
		Miscellaneous manufacturers		
JPY	5,200	JSR Corp	90	0.11
JPY	11,700	Toshiba Corp^	330	0.42

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI JAPAN GBP HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
		Equities (30 November 2021: 103.22%) (cont)		
		Japan (30 November 2021: 103.22%) (cont)		
		Office & business equipment		
JPY	30,200	Canon Inc^	584	0.73
JPY	10,900	FUJIFILM Holdings Corp	480	0.60
JPY	17,700	Ricoh Co Ltd	116	0.14
JPY	8,600	Seiko Epson Corp^	111	0.14
		Oil & gas		
JPY	92,400	ENEOS Holdings Inc^	259	0.32
JPY	6,466	Idemitsu Kosan Co Ltd	126	0.16
JPY	31,400	Inpex Corp^	290	0.36
		Pharmaceuticals		
JPY	55,400	Astellas Pharma Inc	709	0.89
JPY	20,300	Chugai Pharmaceutical Co Ltd^	443	0.55
JPY	52,900	Daiichi Sankyo Co Ltd	1,438	1.80
JPY	7,600	Eisai Co Ltd	427	0.53
JPY	1,500	Kobayashi Pharmaceutical Co Ltd	77	0.10
JPY	8,300	Kyowa Kirin Co Ltd^	158	0.20
JPY	1,400	Nippon Shinyaku Co Ltd^	68	0.08
JPY	10,900	Ono Pharmaceutical Co Ltd	231	0.29
JPY	11,700	Otsuka Holdings Co Ltd	330	0.41
JPY	8,000	Shionogi & Co Ltd^	335	0.42
JPY	45,400	Takeda Pharmaceutical Co Ltd^	1,106	1.38
		Real estate investment & services		
JPY	1,900	Daito Trust Construction Co Ltd	175	0.22
JPY	12,000	Hulic Co Ltd	83	0.10
JPY	35,700	Mitsubishi Estate Co Ltd	417	0.52
JPY	27,300	Mitsui Fudosan Co Ltd^	456	0.57
JPY	3,700	Nomura Real Estate Holdings Inc	74	0.09
JPY	18,500	Sekisui House Ltd^	286	0.36
JPY	9,200	Sumitomo Realty & Development Co Ltd	206	0.26
		Real estate investment trusts		
JPY	65	Daiwa House Investment Corp (REIT)	120	0.15
JPY	132	GLP J-Reit (REIT)	123	0.15
JPY	216	Japan Metropolitan Fund Invest (REIT)	143	0.18
JPY	38	Japan Real Estate Investment Corp (REIT)	139	0.17
JPY	45	Nippon Building Fund Inc (REIT)^	173	0.22
JPY	63	Nippon Prologis Inc (REIT)	128	0.16
JPY	131	Nomura Real Estate Master Fund Inc (REIT)	136	0.17
		Retail		
JPY	1,800	Fast Retailing Co Ltd^	875	1.10
JPY	2,700	McDonald's Holdings Co Japan Ltd	83	0.10
JPY	2,400	Nitori Holdings Co Ltd^	225	0.28
JPY	11,200	Pan Pacific International Holdings Corp^	161	0.20
JPY	6,400	USS Co Ltd	88	0.11
JPY	2,700	Welcia Holdings Co Ltd	49	0.06

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
		Japan (30 November 2021: 103.22%) (cont)		
		Semiconductors		
JPY	5,600	Advantest Corp	308	0.38
JPY	4,300	Hamamatsu Photonics KK	185	0.23
JPY	2,300	Lasertec Corp^	348	0.44
JPY	35,200	Renesas Electronics Corp	279	0.35
JPY	2,600	Rohm Co Ltd	170	0.21
JPY	10,800	SUMCO Corp	131	0.16
JPY	4,500	Tokyo Electron Ltd	1,221	1.53
		Software		
JPY	5,200	Capcom Co Ltd^	131	0.16
JPY	3,640	Koei Tecmo Holdings Co Ltd^	52	0.06
JPY	2,900	Konami Group Corp	112	0.14
JPY	14,300	Nexon Co Ltd^	249	0.31
JPY	1,100	Oracle Corp Japan^	53	0.07
JPY	2,500	Square Enix Holdings Co Ltd	93	0.12
JPY	7,000	TIS Inc	164	0.21
		Telecommunications		
JPY	600	Hikari Tsushin Inc	69	0.08
JPY	48,700	KDDI Corp	1,205	1.51
JPY	36,100	Nippon Telegraph & Telephone Corp	830	1.04
JPY	86,700	SoftBank Corp^	781	0.98
JPY	36,400	SoftBank Group Corp^	1,304	1.63
		Toys		
JPY	6,000	Bandai Namco Holdings Inc	327	0.41
JPY	33,300	Nintendo Co Ltd	1,181	1.48
		Transportation		
JPY	4,300	Central Japan Railway Co^	430	0.54
JPY	9,100	East Japan Railway Co^	428	0.54
JPY	6,800	Hankyu Hanshin Holdings Inc	176	0.22
JPY	3,100	Keio Corp	95	0.12
JPY	3,800	Keisei Electric Railway Co Ltd^	89	0.11
JPY	5,300	Kintetsu Group Holdings Co Ltd^	156	0.19
JPY	10,200	Mitsui OSK Lines Ltd^	206	0.26
JPY	2,400	Nippon Express Holdings Inc^	117	0.15
JPY	14,600	Nippon Yusen KK^	267	0.33
JPY	9,200	Odakyu Electric Railway Co Ltd^	100	0.12
JPY	8,500	SG Holdings Co Ltd	109	0.14
JPY	5,800	Tobu Railway Co Ltd^	115	0.14
JPY	16,400	Tokyu Corp^	173	0.22
JPY	6,600	West Japan Railway Co	232	0.29
JPY	8,600	Yamato Holdings Co Ltd^	119	0.15
		Total Japan	**79,092**	**98.88**
		Total equities	**79,092**	**98.88**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI JAPAN GBP HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (GBP)	Maturity date	Unrealised gain/(loss) GBP'000	% of net asset value
Financial derivative instruments (30 November 2021: (4.22)%)							
Forward currency contracts[Ø] (30 November 2021: (4.15)%)							
GBP	76,355,395	JPY	13,034,799,107	76,355,395	02/12/2022	(2,084)	(2.61)
GBP	80,433,262	JPY	13,323,538,756	80,433,262	05/01/2023	(4)	0.00
					Total unrealised losses on forward currency contracts	**(2,088)**	**(2.61)**
					Net unrealised losses on forward currency contracts	**(2,088)**	**(2.61)**

Ccy	No. of contracts		Underlying exposure GBP'000	Fair Value GBP'000	% of net asset value
		Futures contracts (30 November 2021: (0.07)%)			
JPY	22	Mini-Topix Index Futures December 2022	252	12	0.01
JPY	8	Topix Index Futures December 2022	898	60	0.08
		Total unrealised gains on futures contracts		**72**	**0.09**
		Total financial derivative instruments		**(2,016)**	**(2.52)**

Ccy	Holdings		Fair Value GBP'000	% of net asset value
		Total value of investments	**77,076**	**96.36**
		Cash[†]	**583**	**0.73**
		Other net assets	**2,328**	**2.91**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**79,987**	**100.00**

[†]Cash holdings of GBP611,244 are held with State Street Bank and Trust Company. GBP(27,764) is due as security for futures contracts with Barclays Bank Plc.
[^]These securities are partially or fully transferred as securities lent.
[Ø]The counterparty for forward currency contracts is State Street Bank and Trust Company.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

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

Analysis of total current assets gross of all liabilities	Fair value GBP'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	79,092	96.25
Exchange traded financial derivative instruments	72	0.09
Other assets	3,008	3.66
Total current assets	**82,172**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI POLAND UCITS ETF
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 November 2021: 91.98%)				
		Equities (30 November 2021: 91.98%)		
		Luxembourg (30 November 2021: 5.74%)		
		Internet		
PLN	418,368	Allegro.eu SA^	2,059	4.16
		Total Luxembourg	**2,059**	**4.16**
		Netherlands (30 November 2021: 0.00%)		
		Retail		
PLN	162,578	Pepco Group NV	1,473	2.98
		Total Netherlands	**1,473**	**2.98**
		Poland (30 November 2021: 86.24%)		
		Apparel retailers		
PLN	1,258	LPP SA^	2,650	5.36
		Banks		
PLN	207,794	Bank Polska Kasa Opieki SA	3,840	7.76
PLN	16,793	mBank SA^	1,166	2.36
PLN	989,608	Powszechna Kasa Oszczednosci Bank Polski SA^	6,180	12.50
PLN	40,451	Santander Bank Polska SA	2,438	4.93
		Electricity		
PLN	1,015,038	PGE Polska Grupa Energetyczna SA	1,447	2.93
		Food		
PLN	55,441	Dino Polska SA^	4,443	8.98
		Insurance		
PLN	683,639	Powszechny Zaklad Ubezpieczen SA^	4,758	9.62
		Media		
PLN	289,326	Cyfrowy Polsat SA	1,185	2.40
		Mining		
PLN	158,367	KGHM Polska Miedz SA^	4,039	8.17
		Oil & gas		
PLN	722,151	Polski Koncern Naftowy ORLEN SA	10,387	21.01
		Software		
PLN	74,057	CD Projekt SA^	2,137	4.32
		Total Poland	**44,670**	**90.34**
		Total equities	**48,202**	**97.48**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments (30 November 2021: (0.08)%)			
		Futures contracts (30 November 2021: (0.08)%)			
PLN	191	WIG 20 Index Futures December 2022	1,279	185	0.38
		Total unrealised gains on futures contracts		**185**	**0.38**
		Total financial derivative instruments		**185**	**0.38**

Ccy	Holdings	Fair Value USD'000	% of net asset value
	Total value of investments	**48,387**	**97.86**
	Cash†	**142**	**0.29**
	Other net assets	**918**	**1.85**
	Net asset value attributable to redeemable shareholders at the end of the financial year	**49,447**	**100.00**

†Cash holdings of USD138,305 are held with State Street Bank and Trust Company. USD3,956 is held as security for futures contracts with Barclays Bank Plc.
^These securities are partially or fully transferred as securities lent.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

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

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	48,202	94.30
Exchange traded financial derivative instruments	185	0.36
Other assets	2,731	5.34
Total current assets	**51,118**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD COMMUNICATION SERVICES SECTOR ESG UCITS ETF
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market		
		Equities		
		Australia		
		Internet		
AUD	5,761	SEEK Ltd	85	0.75
		Real estate investment & services		
AUD	909	REA Group Ltd	75	0.67
		Telecommunications		
AUD	3,557	Telstra Group Ltd	10	0.09
		Total Australia	**170**	**1.51**
		Canada		
		Media		
CAD	296	Quebecor Inc 'B'	7	0.06
CAD	410	Shaw Communications Inc 'B'	11	0.10
		Telecommunications		
CAD	150	BCE Inc	7	0.06
CAD	303	Rogers Communications Inc 'B'	14	0.12
CAD	190	Telus Corp	4	0.04
CAD	210	TELUS Corp	4	0.04
		Total Canada	**47**	**0.42**
		Cayman Islands		
		Internet		
USD	305	Sea Ltd ADR	18	0.16
		Total Cayman Islands	**18**	**0.16**
		Finland		
		Telecommunications		
EUR	1,457	Elisa Oyj	75	0.67
		Total Finland	**75**	**0.67**
		France		
		Advertising		
EUR	1,529	Publicis Groupe SA	98	0.87
		Media		
EUR	1,283	Bollore SE	7	0.06
EUR	770	Vivendi SE	7	0.07
		Software		
EUR	250	Ubisoft Entertainment SA	7	0.06
		Telecommunications		
EUR	1,662	Orange SA	17	0.15
		Total France	**136**	**1.21**
		Germany		
		Internet		
EUR	1,373	Scout24 SE	73	0.65
EUR	1,661	United Internet AG RegS	35	0.31
		Telecommunications		
EUR	2,772	Deutsche Telekom AG RegS	55	0.49
		Germany (cont)		
		Telecommunications (cont)		
EUR	2,736	Telefonica Deutschland Holding AG	7	0.06
		Total Germany	**170**	**1.51**
		Hong Kong		
		Telecommunications		
HKD	6,000	HKT Trust & HKT Ltd	7	0.06
		Total Hong Kong	**7**	**0.06**
		Israel		
		Telecommunications		
ILS	4,156	Bezeq The Israeli Telecommunication Corp Ltd	8	0.07
		Total Israel	**8**	**0.07**
		Italy		
		Engineering & construction		
EUR	724	Infrastrutture Wireless Italiane SpA	7	0.06
		Telecommunications		
EUR	28,758	Telecom Italia SpA	6	0.06
		Total Italy	**13**	**0.12**
		Japan		
		Advertising		
JPY	200	Dentsu Group Inc	6	0.05
JPY	800	Hakuhodo DY Holdings Inc	8	0.07
		Entertainment		
JPY	200	Toho Co Ltd	8	0.07
		Internet		
JPY	7,400	CyberAgent Inc	65	0.58
JPY	400	Kakaku.com Inc	7	0.06
JPY	46,000	Z Holdings Corp	123	1.09
		Software		
JPY	200	Capcom Co Ltd	6	0.05
JPY	400	Koei Tecmo Holdings Co Ltd	7	0.06
JPY	100	Konami Group Corp	5	0.05
JPY	400	Nexon Co Ltd	8	0.07
JPY	200	Square Enix Holdings Co Ltd	9	0.08
		Telecommunications		
JPY	13,200	KDDI Corp	389	3.45
JPY	1,000	Nippon Telegraph & Telephone Corp	27	0.24
JPY	30,600	SoftBank Corp	328	2.91
JPY	1,000	SoftBank Group Corp	43	0.38
		Toys		
JPY	9,100	Nintendo Co Ltd	384	3.41
		Total Japan	**1,423**	**12.62**
		Jersey		
		Advertising		
GBP	18,641	WPP Plc	192	1.70
		Total Jersey	**192**	**1.70**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD COMMUNICATION SERVICES SECTOR ESG UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (cont)		
		Netherlands		
		Entertainment		
EUR	620	Universal Music Group NV	14	0.12
		Telecommunications		
EUR	56,369	Koninklijke KPN NV	171	1.52
		Total Netherlands	**185**	**1.64**
		New Zealand		
		Telecommunications		
NZD	21,639	Spark New Zealand Ltd	69	0.61
		Total New Zealand	**69**	**0.61**
		Norway		
		Internet		
NOK	4,989	Adevinta ASA	38	0.34
		Telecommunications		
NOK	717	Telenor ASA	7	0.06
		Total Norway	**45**	**0.40**
		Singapore		
		Telecommunications		
SGD	7,300	Singapore Telecommunications Ltd	14	0.12
		Total Singapore	**14**	**0.12**
		Spain		
		Engineering & construction		
EUR	463	Cellnex Telecom SA	15	0.13
		Telecommunications		
EUR	4,608	Telefonica SA	17	0.15
		Total Spain	**32**	**0.28**
		Sweden		
		Software		
SEK	1,552	Embracer Group AB	6	0.05
		Telecommunications		
SEK	9,698	Tele2 AB 'B'	85	0.76
SEK	45,506	Telia Co AB	122	1.08
		Total Sweden	**213**	**1.89**
		Switzerland		
		Telecommunications		
CHF	442	Swisscom AG RegS	236	2.09
		Total Switzerland	**236**	**2.09**
		United Kingdom		
		Internet		
GBP	16,121	Auto Trader Group Plc	109	0.97
		Media		
GBP	24,824	Informa Plc	182	1.62
USD	372	Liberty Global Plc 'A'	7	0.06
USD	337	Liberty Global Plc 'C'	7	0.06
GBP	11,340	Pearson Plc	134	1.19
		United Kingdom (cont)		
		Telecommunications		
GBP	102,060	BT Group Plc	148	1.31
GBP	22,816	Vodafone Group Plc	25	0.22
		Total United Kingdom	**612**	**5.43**
		United States		
		Advertising		
USD	6,694	Interpublic Group of Cos Inc	230	2.04
USD	1,627	Omnicom Group Inc	130	1.15
USD	380	Trade Desk Inc 'A'	20	0.18
		Entertainment		
USD	143	Live Nation Entertainment Inc	10	0.09
		Internet		
USD	18,328	Alphabet Inc 'A'	1,851	16.41
USD	17,067	Alphabet Inc 'C'	1,731	15.35
USD	249	Match Group Inc	13	0.11
USD	1,952	Meta Platforms Inc 'A'	231	2.05
USD	380	Netflix Inc	116	1.03
USD	489	Pinterest Inc 'A'	12	0.11
USD	124	Roku Inc	7	0.06
USD	19,100	Snap Inc 'A'	197	1.75
		Media		
USD	97	Charter Communications Inc 'A'	38	0.34
USD	3,769	Comcast Corp 'A'	138	1.22
USD	469	DISH Network Corp 'A'	8	0.07
USD	2,723	Fox Corp 'A'	88	0.78
USD	2,466	Fox Corp 'B'	75	0.67
USD	104	Liberty Broadband Corp 'C'	9	0.08
USD	168	Liberty Media Corp-Liberty Formula One 'C'	10	0.09
USD	158	Liberty Media Corp-Liberty SiriusXM 'A'	7	0.06
USD	152	Liberty Media Corp-Liberty SiriusXM 'C'	7	0.06
USD	367	News Corp 'A'	7	0.06
USD	10,405	Paramount Global 'B'	209	1.85
USD	13,244	Sirius XM Holdings Inc	86	0.76
USD	1,560	Walt Disney Co	153	1.36
USD	1,974	Warner Bros Discovery Inc	23	0.21
		Software		
USD	5,717	Activision Blizzard Inc	423	3.75
USD	2,682	Electronic Arts Inc	351	3.11
USD	307	ROBLOX Corp 'A'	10	0.09
USD	2,854	Take-Two Interactive Software Inc	301	2.67
USD	4,474	ZoomInfo Technologies Inc	128	1.14
		Telecommunications		
USD	6,110	AT&T Inc	118	1.04
USD	1,145	Lumen Technologies Inc	6	0.05
USD	537	T-Mobile US Inc	81	0.72
USD	18,878	Verizon Communications Inc	736	6.53
		Total United States	**7,560**	**67.04**
		Total equities	**11,225**	**99.55**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD COMMUNICATION SERVICES SECTOR ESG UCITS ETF (continued)
As at 30 November 2022

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments			
		Futures contracts			
USD	1	S&P 500 Micro E-Mini Futures December 2022	19	1	0.01
		Total unrealised gains on futures contracts		**1**	**0.01**
		Total financial derivative instruments		**1**	**0.01**

Ccy	Holdings		Fair Value USD'000	% of net asset value
		Total value of investments	**11,226**	**99.56**
		Cash†	**19**	**0.17**
		Other net assets	**31**	**0.27**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**11,276**	**100.00**

†Cash holdings of USD17,061 are held with State Street Bank and Trust Company. USD1,610 is held as security for futures contracts with HSBC Bank Plc.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

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

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	11,225	89.63
Exchange traded financial derivative instruments	1	0.01
Other assets	1,297	10.36
Total current assets	**12,523**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD CONSUMER DISCRETIONARY SECTOR UCITS ETF
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 November 2021: 99.72%)		
		Equities (30 November 2021: 99.72%)		
		Australia (30 November 2021: 1.07%)		
		Commercial services		
AUD	688	IDP Education Ltd	14	0.08
		Entertainment		
AUD	2,028	Aristocrat Leisure Ltd	47	0.26
AUD	7,444	Lottery Corp Ltd	23	0.12
		Retail		
AUD	3,817	Wesfarmers Ltd^	124	0.68
		Total Australia	**208**	**1.14**
		Belgium (30 November 2021: 0.00%)		
		Distribution & wholesale		
EUR	82	D'ieteren Group	15	0.08
		Total Belgium	**15**	**0.08**
		Canada (30 November 2021: 0.85%)		
		Apparel retailers		
CAD	644	Gildan Activewear Inc	19	0.10
		Auto parts & equipment		
CAD	919	Magna International Inc	56	0.31
		Leisure time		
CAD	126	BRP Inc^	9	0.05
		Retail		
CAD	193	Canadian Tire Corp Ltd 'A'	22	0.12
CAD	916	Dollarama Inc	55	0.30
CAD	955	Restaurant Brands International Inc	63	0.34
		Total Canada	**224**	**1.22**
		Cayman Islands (30 November 2021: 0.17%)		
		Hotels		
HKD	8,000	Sands China Ltd	22	0.12
		Total Cayman Islands	**22**	**0.12**
		Denmark (30 November 2021: 0.16%)		
		Retail		
DKK	300	Pandora AS	22	0.12
		Total Denmark	**22**	**0.12**
		France (30 November 2021: 5.97%)		
		Apparel retailers		
EUR	106	Hermes International	168	0.92
EUR	251	Kering SA^	147	0.80
EUR	926	LVMH Moet Hennessy Louis Vuitton SE	703	3.84
		Auto manufacturers		
EUR	652	Renault SA	23	0.13
		Auto parts & equipment		
EUR	2,252	Cie Generale des Etablissements Michelin SCA	62	0.34
EUR	681	Valeo SA	12	0.06
		France (30 November 2021: 5.97%) (cont)		
		Entertainment		
EUR	403	La Francaise des Jeux SAEM	16	0.09
		Food Service		
EUR	296	Sodexo SA	28	0.15
		Home furnishings		
EUR	85	SEB SA^	7	0.04
		Hotels		
EUR	560	Accor SA	15	0.08
		Total France	**1,181**	**6.45**
		Germany (30 November 2021: 3.86%)		
		Apparel retailers		
EUR	586	adidas AG^	74	0.40
EUR	357	Puma SE	18	0.10
		Auto manufacturers		
EUR	1,100	Bayerische Motoren Werke AG^	98	0.54
EUR	201	Bayerische Motoren Werke AG (Pref)^	17	0.09
EUR	379	Dr Ing hc F Porsche AG (Pref)	43	0.24
EUR	2,689	Mercedes-Benz Group AG^	178	0.97
EUR	506	Porsche Automobil Holding SE (Pref)	30	0.16
EUR	113	Volkswagen AG^	21	0.11
EUR	616	Volkswagen AG (Pref)	89	0.49
		Auto parts & equipment		
EUR	359	Continental AG	21	0.12
		Internet		
EUR	569	Delivery Hero SE^	24	0.13
		Retail		
EUR	735	Zalando SE^	22	0.12
		Total Germany	**635**	**3.47**
		Hong Kong (30 November 2021: 0.19%)		
		Hotels		
HKD	7,000	Galaxy Entertainment Group Ltd^	42	0.23
		Total Hong Kong	**42**	**0.23**
		Ireland (30 November 2021: 0.30%)		
		Entertainment		
EUR	553	Flutter Entertainment Plc	80	0.44
		Total Ireland	**80**	**0.44**
		Isle of Man (30 November 2021: 0.17%)		
		Entertainment		
GBP	1,968	Entain Plc^	33	0.18
		Total Isle of Man	**33**	**0.18**
		Italy (30 November 2021: 0.20%)		
		Retail		
EUR	673	Moncler SpA^	34	0.19
		Total Italy	**34**	**0.19**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD CONSUMER DISCRETIONARY SECTOR UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (30 November 2021: 99.72%) (cont)		
		Japan (30 November 2021: 9.82%)		
		Auto manufacturers		
JPY	5,400	Honda Motor Co Ltd	130	0.71
JPY	2,000	Isuzu Motors Ltd^	26	0.14
JPY	1,700	Mazda Motor Corp	13	0.07
JPY	7,800	Nissan Motor Co Ltd	27	0.15
JPY	2,000	Subaru Corp^	34	0.18
JPY	1,200	Suzuki Motor Corp	42	0.23
JPY	35,500	Toyota Motor Corp	512	2.80
		Auto parts & equipment		
JPY	500	Aisin Corp^	14	0.08
JPY	1,900	Bridgestone Corp^	70	0.38
JPY	1,500	Denso Corp	81	0.44
JPY	600	Koito Manufacturing Co Ltd	9	0.05
JPY	2,200	Sumitomo Electric Industries Ltd	25	0.14
		Entertainment		
JPY	700	Oriental Land Co Ltd	99	0.54
		Home builders		
JPY	500	Iida Group Holdings Co Ltd	8	0.04
JPY	300	Open House Group Co Ltd	12	0.07
JPY	1,200	Sekisui Chemical Co Ltd^	17	0.09
		Home furnishings		
JPY	7,500	Panasonic Holdings Corp^	68	0.37
JPY	800	Sharp Corp^	6	0.03
JPY	4,200	Sony Group Corp	339	1.85
		Internet		
JPY	3,000	Rakuten Group Inc^	14	0.08
JPY	400	ZOZO Inc	10	0.05
		Leisure time		
JPY	200	Shimano Inc	34	0.19
JPY	500	Yamaha Corp	19	0.10
JPY	1,000	Yamaha Motor Co Ltd	24	0.13
		Real estate investment & services		
JPY	2,000	Sekisui House Ltd^	37	0.20
		Retail		
JPY	200	Fast Retailing Co Ltd^	116	0.63
JPY	300	McDonald's Holdings Co Japan Ltd	11	0.06
JPY	300	Nitori Holdings Co Ltd	33	0.18
JPY	1,300	Pan Pacific International Holdings Corp	22	0.12
JPY	700	USS Co Ltd	12	0.07
		Telecommunications		
JPY	100	Hikari Tsushin Inc	14	0.08
		Toys		
JPY	700	Bandai Namco Holdings Inc	45	0.25
		Total Japan	**1,923**	**10.50**
		Jersey (30 November 2021: 0.57%)		
		Auto parts & equipment		
USD	914	Aptiv Plc	97	0.53
		Total Jersey	**97**	**0.53**
		Liberia (30 November 2021: 0.21%)		
		Leisure time		
USD	777	Royal Caribbean Cruises Ltd	47	0.26
		Total Liberia	**47**	**0.26**
		Netherlands (30 November 2021: 2.02%)		
		Auto manufacturers		
EUR	426	Ferrari NV	93	0.51
EUR	7,376	Stellantis NV^	113	0.61
		Internet		
EUR	600	Just Eat Takeaway.com NV^	13	0.07
EUR	2,780	Prosus NV	179	0.98
		Total Netherlands	**398**	**2.17**
		Panama (30 November 2021: 0.20%)		
		Leisure time		
USD	3,223	Carnival Corp	32	0.17
		Total Panama	**32**	**0.17**
		Singapore (30 November 2021: 0.05%)		
		Entertainment		
SGD	19,800	Genting Singapore Ltd^	13	0.07
		Total Singapore	**13**	**0.07**
		Spain (30 November 2021: 0.45%)		
		Retail		
EUR	3,622	Industria de Diseno Textil SA^	93	0.51
		Total Spain	**93**	**0.51**
		Sweden (30 November 2021: 0.47%)		
		Auto manufacturers		
SEK	1,972	Volvo Car AB 'B'	10	0.05
		Entertainment		
SEK	613	Evolution AB	61	0.33
		Home furnishings		
SEK	756	Electrolux AB 'B'	10	0.06
		Retail		
SEK	2,431	Hennes & Mauritz AB 'B'	27	0.15
		Total Sweden	**108**	**0.59**
		Switzerland (30 November 2021: 1.44%)		
		Electronics		
USD	513	Garmin Ltd	48	0.26
		Retail		
CHF	1,750	Cie Financiere Richemont SA RegS	228	1.25
CHF	91	Swatch Group AG^	24	0.13
CHF	185	Swatch Group AG RegS	8	0.04
		Total Switzerland	**308**	**1.68**
		United Kingdom (30 November 2021: 1.69%)		
		Apparel retailers		
GBP	1,314	Burberry Group Plc	34	0.19

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD CONSUMER DISCRETIONARY SECTOR UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (30 November 2021: 99.72%) (cont)		
		United Kingdom (30 November 2021: 1.69%) (cont)		
		Food Service		
GBP	5,923	Compass Group Plc	132	0.72
		Home builders		
GBP	3,384	Barratt Developments Plc	16	0.09
GBP	375	Berkeley Group Holdings Plc^	17	0.09
GBP	1,062	Persimmon Plc	16	0.09
GBP	11,750	Taylor Wimpey Plc^	15	0.08
		Hotels		
GBP	609	InterContinental Hotels Group Plc	35	0.19
GBP	674	Whitbread Plc	20	0.11
		Retail		
GBP	8,820	JD Sports Fashion Plc	13	0.07
GBP	6,610	Kingfisher Plc^	19	0.10
GBP	442	Next Plc	31	0.17
		Total United Kingdom	**348**	**1.90**
		United States (30 November 2021: 69.86%)		
		Apparel retailers		
USD	4,236	NIKE Inc 'B'	465	2.54
USD	1,098	VF Corp	36	0.20
		Auto manufacturers		
USD	13,306	Ford Motor Co	185	1.01
USD	4,636	General Motors Co	188	1.03
USD	1,331	Lucid Group Inc^	14	0.07
USD	1,033	Rivian Automotive Inc 'A'	33	0.18
USD	8,927	Tesla Inc	1,738	9.49
		Auto parts & equipment		
USD	800	BorgWarner Inc	34	0.19
USD	194	Lear Corp	28	0.15
		Building materials and fixtures		
USD	166	Mohawk Industries Inc	17	0.09
		Distribution & wholesale		
USD	888	LKQ Corp	48	0.26
USD	134	Pool Corp	44	0.24
		Entertainment		
USD	698	Caesars Entertainment Inc	36	0.20
USD	132	Vail Resorts Inc	34	0.18
		Food Service		
USD	760	Aramark	32	0.17
		Home builders		
USD	1,110	DR Horton Inc	96	0.53
USD	853	Lennar Corp 'A'	75	0.41
USD	10	NVR Inc	46	0.25
USD	786	PulteGroup Inc	35	0.19
		Home furnishings		
USD	186	Whirlpool Corp^	27	0.15
		Hotels		
USD	925	Hilton Worldwide Holdings Inc	132	0.72
USD	1,140	Las Vegas Sands Corp	53	0.29
USD	923	Marriott International Inc 'A'	153	0.84
USD	1,053	MGM Resorts International	39	0.21
		United States (30 November 2021: 69.86%) (cont)		
		Hotels (cont)		
USD	362	Wynn Resorts Ltd^	30	0.16
		Household products		
USD	1,253	Newell Brands Inc	16	0.09
		Internet		
USD	1,269	Airbnb Inc 'A'	130	0.71
USD	30,731	Amazon.com Inc	2,967	16.20
USD	133	Booking Holdings Inc	277	1.51
USD	304	Chewy Inc 'A'	13	0.07
USD	779	DoorDash Inc 'A'	45	0.25
USD	1,851	eBay Inc	84	0.46
USD	418	Etsy Inc^	55	0.30
USD	509	Expedia Group Inc	54	0.29
USD	152	MercadoLibre Inc	142	0.78
		Retail		
USD	205	Advance Auto Parts Inc	31	0.17
USD	65	AutoZone Inc	168	0.92
USD	788	Bath & Body Works Inc	34	0.19
USD	691	Best Buy Co Inc	59	0.32
USD	218	Burlington Stores Inc^	43	0.23
USD	547	CarMax Inc^	38	0.21
USD	93	Chipotle Mexican Grill Inc	151	0.82
USD	412	Darden Restaurants Inc	61	0.33
USD	754	Dollar General Corp	193	1.05
USD	754	Dollar Tree Inc	113	0.62
USD	122	Domino's Pizza Inc^	47	0.26
USD	478	Genuine Parts Co	88	0.48
USD	3,431	Home Depot Inc	1,112	6.07
USD	2,086	Lowe's Cos Inc	443	2.42
USD	390	Lululemon Athletica Inc^	148	0.81
USD	2,465	McDonald's Corp	672	3.67
USD	212	O'Reilly Automotive Inc	183	1.00
USD	1,178	Ross Stores Inc	139	0.76
USD	3,848	Starbucks Corp	393	2.15
USD	1,541	Target Corp	257	1.40
USD	3,886	TJX Cos Inc^	311	1.70
USD	375	Tractor Supply Co	85	0.46
USD	172	Ulta Beauty Inc	80	0.44
USD	952	Yum! Brands Inc	122	0.67
		Toys		
USD	436	Hasbro Inc	27	0.15
		Total United States	**12,399**	**67.71**
		Total equities	**18,262**	**99.73**

iSHARES V PLC

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD CONSUMER DISCRETIONARY SECTOR UCITS ETF (continued)
As at 30 November 2022

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments (30 November 2021: 0.00%)			
		Futures contracts (30 November 2021: 0.00%)			
USD	2	S&P 500 Micro E-Mini Futures December 2022	40	1	0.00
		Total unrealised gains on futures contracts		**1**	**0.00**
		Total financial derivative instruments		**1**	**0.00**

Ccy	Holdings		Fair Value USD'000	% of net asset value
		Total value of investments	**18,263**	**99.73**
		Cash†	**50**	**0.27**
		Other net liabilities	**(1)**	**0.00**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**18,312**	**100.00**

†Cash holdings of USD46,825 are held with State Street Bank and Trust Company. USD3,345 is held as security for futures contracts with HSBC Bank Plc.
^These securities are partially or fully transferred as securities lent.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

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

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	18,262	99.08
Exchange traded financial derivative instruments	1	0.01
Other assets	168	0.91
Total current assets	**18,431**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD CONSUMER STAPLES SECTOR UCITS ETF
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 November 2021: 99.34%)		
		Equities (30 November 2021: 99.34%)		
		Australia (30 November 2021: 1.64%)		
		Beverages		
AUD	24,669	Endeavour Group Ltd^	115	0.15
AUD	13,544	Treasury Wine Estates Ltd	125	0.17
		Food		
AUD	24,833	Coles Group Ltd	282	0.38
AUD	22,373	Woolworths Group Ltd^	517	0.69
		Total Australia	**1,039**	**1.39**
		Belgium (30 November 2021: 1.10%)		
		Beverages		
EUR	16,110	Anheuser-Busch InBev SA^	930	1.25
		Total Belgium	**930**	**1.25**
		Bermuda (30 November 2021: 0.30%)		
		Agriculture		
USD	2,832	Bunge Ltd	297	0.40
		Total Bermuda	**297**	**0.40**
		Canada (30 November 2021: 1.81%)		
		Food		
CAD	2,973	Empire Co Ltd 'A'	80	0.11
CAD	1,314	George Weston Ltd	163	0.22
CAD	3,055	Loblaw Cos Ltd	274	0.37
CAD	4,416	Metro Inc	252	0.34
CAD	4,685	Saputo Inc	116	0.15
		Retail		
CAD	15,043	Alimentation Couche-Tard Inc	680	0.91
		Total Canada	**1,565**	**2.10**
		Cayman Islands (30 November 2021: 0.24%)		
		Beverages		
HKD	30,700	Budweiser Brewing Co APAC Ltd^	88	0.12
		Food		
HKD	154,371	WH Group Ltd	91	0.12
		Total Cayman Islands	**179**	**0.24**
		Denmark (30 November 2021: 0.38%)		
		Beverages		
DKK	1,779	Carlsberg AS 'B'	220	0.30
		Total Denmark	**220**	**0.30**
		Finland (30 November 2021: 0.21%)		
		Food		
EUR	5,033	Kesko Oyj 'B'	106	0.14
		Total Finland	**106**	**0.14**
		France (30 November 2021: 5.29%)		
		Beverages		
EUR	3,828	Pernod Ricard SA	745	1.00
EUR	427	Remy Cointreau SA	72	0.09
		Cosmetics & personal care		
EUR	4,466	L'Oreal SA^	1,632	2.19
		Food		
EUR	11,018	Carrefour SA^	186	0.25
EUR	11,871	Danone SA^	612	0.82
		Total France	**3,247**	**4.35**
		Germany (30 November 2021: 1.19%)		
		Cosmetics & personal care		
EUR	1,882	Beiersdorf AG	201	0.27
		Food		
EUR	3,024	HelloFresh SE^	73	0.10
		Household goods & home construction		
EUR	1,928	Henkel AG & Co KGaA	127	0.17
EUR	3,270	Henkel AG & Co KGaA (Pref)^	230	0.31
		Total Germany	**631**	**0.85**
		Ireland (30 November 2021: 0.48%)		
		Food		
EUR	2,965	Kerry Group Plc 'A'	276	0.37
		Total Ireland	**276**	**0.37**
		Japan (30 November 2021: 6.37%)		
		Agriculture		
JPY	22,100	Japan Tobacco Inc^	446	0.60
		Beverages		
JPY	8,500	Asahi Group Holdings Ltd^	268	0.36
JPY	900	Ito En Ltd^	34	0.05
JPY	15,200	Kirin Holdings Co Ltd^	235	0.31
JPY	2,600	Suntory Beverage & Food Ltd	87	0.12
		Cosmetics & personal care		
JPY	8,700	Kao Corp^	341	0.46
JPY	600	Kose Corp^	62	0.08
JPY	7,300	Shiseido Co Ltd^	303	0.41
JPY	7,400	Unicharm Corp^	270	0.36
		Food		
JPY	12,100	Aeon Co Ltd^	245	0.33
JPY	8,400	Ajinomoto Co Inc^	261	0.35
JPY	2,700	Kikkoman Corp^	149	0.20
JPY	2,900	Kobe Bussan Co Ltd^	74	0.10
JPY	2,100	MEIJI Holdings Co Ltd	99	0.13
JPY	3,900	Nisshin Seifun Group Inc^	45	0.06
JPY	1,200	Nissin Foods Holdings Co Ltd^	90	0.12
JPY	14,000	Seven & i Holdings Co Ltd	560	0.75
JPY	2,400	Yakult Honsha Co Ltd	151	0.20
		Pharmaceuticals		
JPY	1,000	Kobayashi Pharmaceutical Co Ltd	61	0.08

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD CONSUMER STAPLES SECTOR UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (30 November 2021: 99.34%) (cont)		
		Japan (30 November 2021: 6.37%) (cont)		
		Retail		
JPY	1,800	Welcia Holdings Co Ltd	39	0.05
		Total Japan	**3,820**	**5.12**
		Netherlands (30 November 2021: 1.97%)		
		Beverages		
EUR	9,756	Davide Campari-Milano NV	101	0.13
EUR	1,870	Heineken Holding NV^	139	0.19
EUR	4,786	Heineken NV	435	0.58
EUR	1,949	JDE Peet's NV^	59	0.08
		Food		
EUR	19,315	Koninklijke Ahold Delhaize NV	553	0.74
		Total Netherlands	**1,287**	**1.72**
		New Zealand (30 November 2021: 0.08%)		
		Norway (30 November 2021: 0.42%)		
		Food		
NOK	7,665	Mowi ASA	118	0.16
NOK	14,266	Orkla ASA	100	0.13
NOK	1,104	Salmar ASA	38	0.05
		Total Norway	**256**	**0.34**
		Portugal (30 November 2021: 0.15%)		
		Food		
EUR	5,228	Jeronimo Martins SGPS SA	114	0.15
		Total Portugal	**114**	**0.15**
		Singapore (30 November 2021: 0.14%)		
		Agriculture		
SGD	36,000	Wilmar International Ltd^	108	0.14
		Total Singapore	**108**	**0.14**
		Sweden (30 November 2021: 0.91%)		
		Cosmetics & personal care		
SEK	11,120	Essity AB 'B'	267	0.36
		Total Sweden	**267**	**0.36**
		Switzerland (30 November 2021: 10.08%)		
		Beverages		
GBP	3,850	Coca-Cola HBC AG^	93	0.12
		Food		
CHF	65	Barry Callebaut AG RegS^	131	0.18
CHF	19	Chocoladefabriken Lindt & Spruengli AG^	198	0.27
CHF	2	Chocoladefabriken Lindt & Spruengli AG RegS	203	0.27
CHF	50,850	Nestle SA RegS	5,996	8.03
		Total Switzerland	**6,621**	**8.87**
		United Kingdom (30 November 2021: 11.51%)		
		Agriculture		
GBP	39,522	British American Tobacco Plc	1,596	2.14
		United Kingdom (30 November 2021: 11.51%) (cont)		
		Agriculture (cont)		
GBP	16,692	Imperial Brands Plc	422	0.56
		Beverages		
USD	3,792	Coca-Cola Europacific Partners Plc	201	0.27
GBP	42,131	Diageo Plc	1,911	2.56
		Cosmetics & personal care		
GBP	94,299	Haleon Plc	319	0.43
GBP	47,005	Unilever Plc (UK listed)	2,320	3.11
		Food		
GBP	6,632	Associated British Foods Plc^	125	0.17
GBP	32,841	J Sainsbury Plc^	87	0.12
GBP	10,667	Ocado Group Plc^	79	0.10
GBP	138,688	Tesco Plc^	376	0.50
		Household goods & home construction		
GBP	13,232	Reckitt Benckiser Group Plc	937	1.26
		Total United Kingdom	**8,373**	**11.22**
		United States (30 November 2021: 55.07%)		
		Agriculture		
USD	33,352	Altria Group Inc	1,553	2.08
USD	10,368	Archer-Daniels-Midland Co	1,011	1.36
USD	2,951	Darling Ingredients Inc	212	0.28
USD	28,665	Philip Morris International Inc	2,857	3.83
		Beverages		
USD	5,734	Brown-Forman Corp 'B'	419	0.56
USD	75,970	Coca-Cola Co	4,833	6.48
USD	2,931	Constellation Brands Inc 'A'	754	1.01
USD	14,411	Keurig Dr Pepper Inc	557	0.75
USD	3,501	Molson Coors Beverage Co 'B'	193	0.26
USD	7,291	Monster Beverage Corp	750	1.00
USD	25,520	PepsiCo Inc	4,734	6.34
		Cosmetics & personal care		
USD	14,665	Colgate-Palmolive Co	1,136	1.52
USD	4,270	Estee Lauder Cos Inc 'A'	1,007	1.35
USD	44,109	Procter & Gamble Co	6,579	8.82
		Food		
USD	3,912	Campbell Soup Co^	210	0.28
USD	8,876	Conagra Brands Inc	337	0.45
USD	11,023	General Mills Inc	940	1.26
USD	2,716	Hershey Co	639	0.86
USD	5,566	Hormel Foods Corp	262	0.35
USD	1,956	JM Smucker Co	301	0.40
USD	4,752	Kellogg Co	347	0.46
USD	13,541	Kraft Heinz Co	533	0.71
USD	12,507	Kroger Co	615	0.82
USD	2,646	Lamb Weston Holdings Inc	230	0.31
USD	4,623	McCormick & Co Inc	394	0.53
USD	25,344	Mondelez International Inc 'A'	1,713	2.30
USD	9,317	Sysco Corp	806	1.08
USD	5,364	Tyson Foods Inc 'A'	355	0.48
		Household goods & home construction		
USD	4,520	Church & Dwight Co Inc	370	0.50

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD CONSUMER STAPLES SECTOR UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (30 November 2021: 99.34%) (cont)		
		United States (30 November 2021: 55.07%) (cont)		
		Household goods & home construction (cont)		
USD	2,279	Clorox Co^	339	0.45
USD	6,243	Kimberly-Clark Corp	847	1.14
		Retail		
USD	8,191	Costco Wholesale Corp	4,417	5.92
USD	13,552	Walgreens Boots Alliance Inc	563	0.75
USD	27,886	Walmart Inc	4,250	5.70
		Total United States	**45,063**	**60.39**
		Total equities	**74,399**	**99.70**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments (30 November 2021: 0.00%)			
		Futures contracts (30 November 2021: 0.00%)			
USD	7	XAP Consumer Staples Futures December 2022	527	17	0.02
		Total unrealised gains on futures contracts		**17**	**0.02**
		Total financial derivative instruments		**17**	**0.02**

Ccy	Holdings		Fair Value USD'000	% of net asset value
		Total value of investments	**74,416**	**99.72**
		Cash equivalents (30 November 2021: 0.00%)		
		UCITS collective investment schemes - Money Market Funds (30 November 2021: 0.00%)		
USD	251,616	BlackRock ICS US Dollar Liquidity Fund~	252	0.34
		Cash†	**231**	**0.31**
		Other net liabilities	**(276)**	**(0.37)**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**74,623**	**100.00**

†Cash holdings of USD208,123 are held with State Street Bank and Trust Company. USD23,075 is held as security for futures contracts with HSBC Bank Plc.
^These securities are partially or fully transferred as securities lent.
~Investment in related party.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

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

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	74,399	98.87
Exchange traded financial derivative instruments	17	0.02
UCITS collective investment schemes - Money Market Funds	252	0.34
Other assets	582	0.77
Total current assets	**75,250**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD ENERGY SECTOR ESG UCITS ETF
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market				
		Equities		
		Australia		
		Oil & gas		
AUD	12,753	Ampol Ltd	244	0.80
AUD	8,530	Santos Ltd	43	0.14
AUD	43,654	Woodside Energy Group Ltd	1,090	3.59
		Total Australia	**1,377**	**4.53**
		Austria		
		Oil & gas		
EUR	4,470	OMV AG	231	0.76
		Total Austria	**231**	**0.76**
		Canada		
		Mining		
CAD	23,146	Cameco Corp	559	1.84
		Oil & gas		
CAD	35,278	ARC Resources Ltd	520	1.71
CAD	8,362	Parkland Corp	177	0.58
CAD	827	Tourmaline Oil Corp	50	0.17
		Pipelines		
CAD	36,345	Enbridge Inc	1,489	4.91
CAD	11,829	Keyera Corp	274	0.90
CAD	1,519	Pembina Pipeline Corp	55	0.18
CAD	2,703	TC Energy Corp	119	0.39
		Total Canada	**3,243**	**10.68**
		Curacao		
		Oil & gas services		
USD	26,207	Schlumberger Ltd	1,351	4.45
		Total Curacao	**1,351**	**4.45**
		Finland		
		Oil & gas		
EUR	17,147	Neste Oyj	871	2.87
		Total Finland	**871**	**2.87**
		France		
		Oil & gas		
EUR	36,577	TotalEnergies SE^	2,271	7.48
		Total France	**2,271**	**7.48**
		Italy		
		Oil & gas		
EUR	6,690	Eni SpA	99	0.33
		Total Italy	**99**	**0.33**
		Japan		
		Oil & gas		
JPY	164,200	ENEOS Holdings Inc	549	1.81
		Japan (cont)		
		Oil & gas (cont)		
JPY	9,700	Idemitsu Kosan Co Ltd	225	0.74
JPY	3,000	Inpex Corp	33	0.11
		Total Japan	**807**	**2.66**
		Luxembourg		
		Metal fabricate/ hardware		
EUR	1,896	Tenaris SA	33	0.11
		Total Luxembourg	**33**	**0.11**
		Norway		
		Oil & gas		
NOK	10,765	Aker BP ASA	369	1.22
NOK	27,759	Equinor ASA	1,055	3.47
		Total Norway	**1,424**	**4.69**
		Portugal		
		Oil & gas		
EUR	25,579	Galp Energia SGPS SA^	310	1.02
		Total Portugal	**310**	**1.02**
		Spain		
		Oil & gas		
EUR	16,341	Repsol SA	249	0.82
		Total Spain	**249**	**0.82**
		United Kingdom		
		Oil & gas		
GBP	50,349	BP Plc	298	0.98
GBP	98,907	Shell Plc	2,879	9.48
		Total United Kingdom	**3,177**	**10.46**
		United States		
		Oil & gas		
USD	874	APA Corp	41	0.14
USD	326	Chesapeake Energy Corp	34	0.11
USD	4,976	Chevron Corp	912	3.00
USD	5,721	ConocoPhillips	707	2.33
USD	2,129	Coterra Energy Inc	59	0.19
USD	1,665	Devon Energy Corp	114	0.38
USD	452	Diamondback Energy Inc	67	0.22
USD	1,568	EOG Resources Inc	223	0.73
USD	14,252	EQT Corp	604	1.99
USD	11,152	Exxon Mobil Corp	1,242	4.09
USD	7,090	Hess Corp	1,020	3.36
USD	506	HF Sinclair Corp	32	0.11
USD	1,813	Marathon Oil Corp	55	0.18
USD	10,218	Marathon Petroleum Corp	1,245	4.10
USD	2,493	Occidental Petroleum Corp	173	0.57
USD	13,583	Ovintiv Inc	757	2.49
USD	10,576	Phillips 66	1,147	3.78
USD	3,804	Pioneer Natural Resources Co	898	2.96

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD ENERGY SECTOR ESG UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (cont)		
		United States (cont)		
		Oil & gas (cont)		
USD	17	Texas Pacific Land Corp	44	0.14
USD	8,515	Valero Energy Corp	1,138	3.75
		Oil & gas services		
USD	31,134	Baker Hughes Co	904	2.98
USD	25,820	Halliburton Co	978	3.22
		Pipelines		
USD	5,932	Cheniere Energy Inc	1,040	3.43
USD	5,451	Kinder Morgan Inc	104	0.34
USD	13,958	ONEOK Inc	934	3.08
USD	576	Targa Resources Corp	43	0.14
USD	3,261	Williams Cos Inc	113	0.37
		Total United States	**14,628**	**48.18**
		Total equities	**30,071**	**99.04**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments			
		Futures contracts			
EUR	1	Stoxx 600 Oil&Gas Futures December 2022	18	1	0.00
USD	2	XAE Energy Futures December 2022	194	(4)	(0.01)
		Total unrealised gains on futures contracts		**1**	**0.00**
		Total unrealised losses on futures contracts		**(4)**	**(0.01)**
		Net unrealised losses on futures contracts		**(3)**	**(0.01)**
		Total financial derivative instruments		**(3)**	**(0.01)**

Ccy	Holdings		Fair Value USD'000	% of net asset value
		Total value of investments	**30,068**	**99.03**
		Cash†	**147**	**0.48**
		Other net assets	**146**	**0.49**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**30,361**	**100.00**

†Cash holdings of USD122,596 are held with State Street Bank and Trust Company. USD24,283 is held as security for futures contracts with BofA Securities Inc.
^These securities are partially or fully transferred as securities lent.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

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

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	30,071	90.19
Exchange traded financial derivative instruments	1	0.00
Other assets	3,270	9.81
Total current assets	**33,342**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD ENERGY SECTOR UCITS ETF
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 November 2021: 98.79%)		
		Equities (30 November 2021: 98.79%)		
		Australia (30 November 2021: 1.75%)		
		Investment services		
AUD	28,511	Washington H Soul Pattinson & Co Ltd^	540	0.14
		Oil & gas		
AUD	31,751	Ampol Ltd	608	0.16
AUD	419,331	Santos Ltd	2,078	0.54
AUD	248,096	Woodside Energy Group Ltd^	6,196	1.60
		Total Australia	**9,422**	**2.44**
		Austria (30 November 2021: 0.42%)		
		Oil & gas		
EUR	18,938	OMV AG	978	0.25
		Total Austria	**978**	**0.25**
		Canada (30 November 2021: 14.11%)		
		Mining		
CAD	56,800	Cameco Corp	1,373	0.35
		Oil & gas		
CAD	88,716	ARC Resources Ltd	1,307	0.34
CAD	146,972	Canadian Natural Resources Ltd	8,706	2.25
CAD	181,438	Cenovus Energy Inc	3,580	0.92
CAD	29,204	Imperial Oil Ltd	1,649	0.43
CAD	20,755	Parkland Corp	439	0.11
CAD	178,853	Suncor Energy Inc^	5,835	1.51
CAD	41,427	Tourmaline Oil Corp	2,502	0.65
		Pipelines		
CAD	265,386	Enbridge Inc	10,874	2.81
CAD	29,422	Keyera Corp^	680	0.17
CAD	72,770	Pembina Pipeline Corp^	2,636	0.68
CAD	132,622	TC Energy Corp	5,831	1.51
		Total Canada	**45,412**	**11.73**
		Curacao (30 November 2021: 2.14%)		
		Oil & gas services		
USD	185,366	Schlumberger Ltd	9,556	2.47
		Total Curacao	**9,556**	**2.47**
		Finland (30 November 2021: 1.06%)		
		Oil & gas		
EUR	55,094	Neste Oyj	2,799	0.72
		Total Finland	**2,799**	**0.72**
		France (30 November 2021: 6.09%)		
		Oil & gas		
EUR	326,094	TotalEnergies SE^	20,250	5.23
		Total France	**20,250**	**5.23**
		Italy (30 November 2021: 1.77%)		
		Oil & gas		
EUR	327,649	Eni SpA	4,832	1.25
		Total Italy	**4,832**	**1.25**
		Japan (30 November 2021: 1.35%)		
		Oil & gas		
JPY	404,100	ENEOS Holdings Inc^	1,350	0.35
JPY	28,100	Idemitsu Kosan Co Ltd^	652	0.17
JPY	134,500	Inpex Corp^	1,478	0.38
		Total Japan	**3,480**	**0.90**
		Luxembourg (30 November 2021: 0.25%)		
		Metal fabricate/ hardware		
EUR	62,665	Tenaris SA	1,079	0.28
		Total Luxembourg	**1,079**	**0.28**
		Netherlands (30 November 2021: 0.14%)		
		Norway (30 November 2021: 1.31%)		
		Oil & gas		
NOK	41,232	Aker BP ASA^	1,413	0.36
NOK	124,851	Equinor ASA	4,747	1.23
		Total Norway	**6,160**	**1.59**
		Papua New Guinea (30 November 2021: 0.28%)		
		Portugal (30 November 2021: 0.25%)		
		Oil & gas		
EUR	67,033	Galp Energia SGPS SA^	813	0.21
		Total Portugal	**813**	**0.21**
		Spain (30 November 2021: 0.85%)		
		Oil & gas		
EUR	180,830	Repsol SA	2,756	0.71
		Total Spain	**2,756**	**0.71**
		Sweden (30 November 2021: 0.37%)		
		United Kingdom (30 November 2021: 13.35%)		
		Oil & gas		
GBP	2,465,956	BP Plc	14,610	3.78
GBP	952,116	Shell Plc	27,712	7.16
		Total United Kingdom	**42,322**	**10.94**
		United States (30 November 2021: 53.30%)		
		Oil & gas		
USD	42,794	APA Corp	2,005	0.52
USD	13,462	Chesapeake Energy Corp	1,393	0.36
USD	243,833	Chevron Corp	44,697	11.55
USD	166,841	ConocoPhillips	20,607	5.32
USD	104,269	Coterra Energy Inc^	2,910	0.75
USD	82,042	Devon Energy Corp	5,621	1.45
USD	22,180	Diamondback Energy Inc	3,283	0.85

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD ENERGY SECTOR UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (30 November 2021: 98.79%) (cont)		
		United States (30 November 2021: 53.30%) (cont)		
		Oil & gas (cont)		
USD	76,806	EOG Resources Inc	10,901	2.82
USD	43,664	EQT Corp	1,852	0.48
USD	546,476	Exxon Mobil Corp	60,845	15.72
USD	36,639	Hess Corp	5,273	1.36
USD	21,314	HF Sinclair Corp	1,329	0.34
USD	88,802	Marathon Oil Corp	2,720	0.70
USD	65,348	Marathon Petroleum Corp	7,960	2.06
USD	122,409	Occidental Petroleum Corp	8,506	2.20
USD	33,328	Ovintiv Inc	1,859	0.48
USD	63,130	Phillips 66	6,846	1.77
USD	29,715	Pioneer Natural Resources Co	7,012	1.81
USD	803	Texas Pacific Land Corp^	2,082	0.54
USD	51,633	Valero Energy Corp^	6,899	1.78
		Oil & gas services		
USD	132,598	Baker Hughes Co	3,848	1.00
USD	118,862	Halliburton Co	4,504	1.16
		Pipelines		
USD	29,462	Cheniere Energy Inc	5,166	1.33
USD	266,836	Kinder Morgan Inc	5,102	1.32
USD	58,546	ONEOK Inc	3,918	1.01
USD	28,347	Targa Resources Corp	2,109	0.55
USD	159,184	Williams Cos Inc^	5,523	1.43
		Total United States	**234,770**	**60.66**
		Total equities	**384,629**	**99.38**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments (30 November 2021: 0.01%)			
		Futures contracts (30 November 2021: 0.01%)			
EUR	75	Stoxx 600 Oil&Gas Futures December 2022	1,283	116	0.03
USD	25	XAE Energy Futures December 2022	2,181	197	0.05
		Total unrealised gains on futures contracts		**313**	**0.08**
		Total financial derivative instruments		**313**	**0.08**

Ccy	Holdings		Fair Value USD'000	% of net asset value
		Total value of investments	**384,942**	**99.46**
		Cash equivalents (30 November 2021: 0.04%)		
		UCITS collective investment schemes - Money Market Funds (30 November 2021: 0.04%)		
USD	545,982	BlackRock ICS US Dollar Liquidity Fund~	546	0.14
		Cash†	**1,548**	**0.40**
		Other net liabilities	**(7)**	**0.00**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**387,029**	**100.00**

†Cash holdings of USD1,443,159 are held with State Street Bank and Trust Company. USD104,565 is held as security for futures contracts with HSBC Bank Plc.
^These securities are partially or fully transferred as securities lent.
~Investment in related party.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

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

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	384,629	98.00
Exchange traded financial derivative instruments	313	0.08
UCITS collective investment schemes - Money Market Funds	546	0.14
Other assets	6,978	1.78
Total current assets	**392,466**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 November 2021: 101.90%)		
		Equities (30 November 2021: 101.90%)		
		Australia (30 November 2021: 1.87%)		
		Airlines		
AUD	55,438	Qantas Airways Ltd	225	0.01
		Banks		
AUD	144,540	Australia & New Zealand Banking Group Ltd^	2,326	0.09
AUD	82,673	Commonwealth Bank of Australia	5,800	0.24
AUD	17,167	Macquarie Group Ltd	1,996	0.08
AUD	152,744	National Australia Bank Ltd^	3,133	0.13
AUD	161,907	Westpac Banking Corp^	2,503	0.10
		Beverages		
AUD	66,348	Endeavour Group Ltd^	301	0.01
AUD	41,031	Treasury Wine Estates Ltd	368	0.02
		Biotechnology		
AUD	22,750	CSL Ltd^	4,441	0.18
		Commercial services		
AUD	55,624	Brambles Ltd	438	0.02
AUD	13,012	IDP Education Ltd^	252	0.01
AUD	138,208	Transurban Group^	1,285	0.05
		Computers		
AUD	26,385	Computershare Ltd	478	0.02
		Diversified financial services		
AUD	8,974	ASX Ltd^	411	0.02
		Electricity		
AUD	86,402	Origin Energy Ltd	442	0.02
		Engineering & construction		
AUD	17,175	Lendlease Corp Ltd^	85	0.00
		Entertainment		
AUD	26,232	Aristocrat Leisure Ltd^	598	0.02
AUD	76,108	Lottery Corp Ltd	228	0.01
		Food		
AUD	55,860	Coles Group Ltd	616	0.03
AUD	57,402	Woolworths Group Ltd	1,287	0.05
		Healthcare products		
AUD	3,408	Cochlear Ltd	474	0.02
		Healthcare services		
AUD	136,071	Medibank Pvt Ltd	260	0.01
AUD	11,313	Ramsay Health Care Ltd^	484	0.02
AUD	18,915	Sonic Healthcare Ltd	397	0.02
		Insurance		
AUD	129,574	Insurance Australia Group Ltd^	403	0.02
AUD	71,607	QBE Insurance Group Ltd^	599	0.02
AUD	64,369	Suncorp Group Ltd	499	0.02
		Internet		
AUD	15,750	SEEK Ltd	226	0.01
		Investment services		
AUD	11,954	Washington H Soul Pattinson & Co Ltd^	220	0.01
		Iron & steel		
AUD	14,119	BlueScope Steel Ltd	161	0.01
AUD	86,837	Fortescue Metals Group Ltd^	1,095	0.04
		Australia (30 November 2021: 1.87%) (cont)		
		Iron & steel (cont)		
AUD	8,723	Mineral Resources Ltd^	496	0.02
		Mining		
AUD	244,813	BHP Group Ltd	7,248	0.30
AUD	31,848	IGO Ltd	319	0.01
AUD	40,820	Newcrest Mining Ltd^	526	0.02
AUD	60,868	Northern Star Resources Ltd^	420	0.02
AUD	118,554	Pilbara Minerals Ltd	359	0.01
AUD	18,903	Rio Tinto Ltd	1,348	0.06
AUD	248,048	South32 Ltd	649	0.03
		Miscellaneous manufacturers		
AUD	23,540	Orica Ltd	227	0.01
		Oil & gas		
AUD	13,881	Ampol Ltd	258	0.01
AUD	142,237	Santos Ltd^	684	0.03
AUD	88,470	Woodside Energy Group Ltd^	2,146	0.09
		Pipelines		
AUD	60,109	APA Group^	437	0.02
		Real estate investment & services		
AUD	2,599	REA Group Ltd^	208	0.01
		Real estate investment trusts		
AUD	44,963	Dexus (REIT)	234	0.01
AUD	88,002	Goodman Group (REIT)^	1,094	0.05
AUD	106,748	GPT Group (REIT)^	311	0.01
AUD	173,010	Mirvac Group (REIT)^	251	0.01
AUD	272,027	Scentre Group (REIT)^	526	0.02
AUD	124,294	Stockland (REIT)^	307	0.01
AUD	172,622	Vicinity Centres (REIT)^	228	0.01
		Retail		
AUD	18,302	Reece Ltd^	183	0.01
AUD	51,552	Wesfarmers Ltd^	1,628	0.06
		Software		
AUD	7,827	WiseTech Global Ltd^	290	0.01
		Telecommunications		
AUD	210,437	Telstra Group Ltd^	545	0.02
		Transportation		
AUD	107,904	Aurizon Holdings Ltd	267	0.01
		Total Australia	**53,220**	**2.18**
		Austria (30 November 2021: 0.06%)		
		Banks		
EUR	15,379	Erste Group Bank AG	455	0.02
		Electricity		
EUR	2,416	Verbund AG^	208	0.01
		Iron & steel		
EUR	6,437	voestalpine AG^	167	0.01
		Oil & gas		
EUR	7,323	OMV AG^	368	0.01
		Total Austria	**1,198**	**0.05**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (30 November 2021: 101.90%) (cont)		
		Belgium (30 November 2021: 0.22%)		
		Banks		
EUR	12,962	KBC Group NV	684	0.03
		Beverages		
EUR	43,035	Anheuser-Busch InBev SA^	2,412	0.10
		Chemicals		
EUR	4,142	Solvay SA^	389	0.02
EUR	10,953	Umicore SA^	374	0.01
		Distribution & wholesale		
EUR	1,152	D'ieteren Group	208	0.01
		Electricity		
EUR	1,676	Elia Group SA	228	0.01
		Insurance		
EUR	8,316	Ageas SA^	320	0.01
		Investment services		
EUR	3,760	Groupe Bruxelles Lambert NV	288	0.01
EUR	799	Sofina SA^	164	0.01
		Pharmaceuticals		
EUR	6,433	UCB SA	494	0.02
		Real estate investment trusts		
EUR	7,426	Warehouses De Pauw CVA (REIT)	188	0.00
		Total Belgium	**5,749**	**0.23**
		Bermuda (30 November 2021: 0.24%)		
		Agriculture		
USD	7,780	Bunge Ltd	792	0.03
		Diversified financial services		
USD	15,363	Invesco Ltd	285	0.01
		Engineering & construction		
HKD	35,000	CK Infrastructure Holdings Ltd	171	0.01
		Holding companies - diversified operations		
USD	5,700	Jardine Matheson Holdings Ltd^	268	0.01
		Insurance		
USD	18,511	Arch Capital Group Ltd	1,077	0.04
USD	2,116	Everest Re Group Ltd	695	0.03
		Real estate investment & services		
USD	30,400	Hongkong Land Holdings Ltd^	118	0.01
		Total Bermuda	**3,406**	**0.14**
		Canada (30 November 2021: 3.32%)		
		Aerospace & defence		
CAD	17,935	CAE Inc	374	0.02
		Airlines		
CAD	6,853	Air Canada	95	0.00
		Apparel retailers		
CAD	6,061	Gildan Activewear Inc	169	0.01
		Auto parts & equipment		
CAD	14,625	Magna International Inc^	868	0.04
		Banks		
CAD	31,032	Bank of Montreal^	2,921	0.12
CAD	57,589	Bank of Nova Scotia^	2,895	0.12
CAD	41,566	Canadian Imperial Bank of Commerce	1,929	0.08
		Canada (30 November 2021: 3.32%) (cont)		
		Banks (cont)		
CAD	17,036	National Bank of Canada^	1,171	0.04
CAD	66,385	Royal Bank of Canada^	6,362	0.26
CAD	87,642	Toronto-Dominion Bank	5,621	0.23
		Chemicals		
CAD	26,718	Nutrien Ltd^	2,069	0.08
		Commercial services		
CAD	18,437	Element Fleet Management Corp	252	0.01
CAD	3,258	Nuvei Corp	97	0.01
CAD	5,531	Ritchie Bros Auctioneers Inc	292	0.01
		Computers		
CAD	8,968	CGI Inc	754	0.03
		Distribution & wholesale		
CAD	4,317	Toromont Industries Ltd	317	0.01
		Diversified financial services		
CAD	68,592	Brookfield Asset Management Inc 'A'^	3,116	0.13
CAD	4,940	Onex Corp	251	0.01
CAD	2,857	TMX Group Ltd^	289	0.01
		Electricity		
CAD	27,194	Algonquin Power & Utilities Corp^	198	0.01
CAD	6,311	Brookfield Renewable Corp 'A'	198	0.01
CAD	6,330	Canadian Utilities Ltd 'A'^	167	0.00
CAD	12,445	Emera Inc	467	0.02
CAD	21,782	Fortis Inc^	845	0.03
CAD	15,562	Hydro One Ltd	419	0.02
CAD	10,026	Northland Power Inc	274	0.01
		Engineering & construction		
CAD	5,724	WSP Global Inc^	662	0.03
		Environmental control		
CAD	9,921	GFL Environmental Inc^	277	0.01
USD	11,889	Waste Connections Inc	1,669	0.07
		Food		
CAD	8,927	Empire Co Ltd 'A'	234	0.01
CAD	3,840	George Weston Ltd	464	0.02
CAD	6,948	Loblaw Cos Ltd	604	0.02
CAD	12,593	Metro Inc^	698	0.03
CAD	12,456	Saputo Inc^	298	0.01
		Forest products & paper		
CAD	1,939	West Fraser Timber Co Ltd	146	0.01
		Gas		
CAD	11,077	AltaGas Ltd^	179	0.01
		Insurance		
CAD	987	Fairfax Financial Holdings Ltd	546	0.02
CAD	15,798	Great-West Lifeco Inc^	363	0.02
CAD	6,035	iA Financial Corp Inc	328	0.01
CAD	8,514	Intact Financial Corp	1,227	0.05
CAD	89,859	Manulife Financial Corp	1,560	0.06
CAD	29,318	Power Corp of Canada^	711	0.03
CAD	29,558	Sun Life Financial Inc	1,350	0.06
		Internet		
CAD	57,207	Shopify Inc 'A'	2,265	0.09

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (30 November 2021: 101.90%) (cont)		
		Canada (30 November 2021: 3.32%) (cont)		
		Leisure time		
CAD	2,760	BRP Inc^	199	0.01
		Media		
CAD	9,085	Quebecor Inc 'B'^	188	0.01
CAD	19,274	Shaw Communications Inc 'B'	507	0.02
CAD	8,505	Thomson Reuters Corp^	965	0.04
		Mining		
CAD	22,722	Agnico Eagle Mines Ltd^	1,103	0.05
CAD	81,361	Barrick Gold Corp^	1,279	0.05
CAD	22,983	Cameco Corp^	540	0.02
CAD	30,604	First Quantum Minerals Ltd	701	0.03
CAD	8,630	Franco-Nevada Corp^	1,215	0.05
CAD	32,172	Ivanhoe Mines Ltd 'A'	277	0.01
CAD	76,583	Kinross Gold Corp^	305	0.01
CAD	36,731	Lundin Mining Corp^	218	0.01
CAD	10,613	Pan American Silver Corp^	168	0.01
CAD	23,804	Teck Resources Ltd 'B'	850	0.03
CAD	23,475	Wheaton Precious Metals Corp^	883	0.04
		Oil & gas		
CAD	33,314	ARC Resources Ltd	477	0.02
CAD	53,820	Canadian Natural Resources Ltd^	3,096	0.13
CAD	61,090	Cenovus Energy Inc	1,171	0.05
CAD	10,283	Imperial Oil Ltd^	564	0.02
CAD	7,718	Parkland Corp^	158	0.01
CAD	64,619	Suncor Energy Inc^	2,048	0.08
CAD	16,611	Tourmaline Oil Corp	974	0.04
		Packaging & containers		
CAD	5,034	CCL Industries Inc 'B'	230	0.01
		Pipelines		
CAD	96,225	Enbridge Inc^	3,829	0.16
CAD	8,614	Keyera Corp^	194	0.01
CAD	23,794	Pembina Pipeline Corp^	837	0.03
CAD	50,352	TC Energy Corp^	2,150	0.09
		Real estate investment & services		
CAD	2,067	FirstService Corp^	258	0.01
		Real estate investment trusts		
CAD	4,783	Canadian Apartment Properties (REIT)^	149	0.01
CAD	7,577	RioCan Real Estate Investment Trust (REIT)^	115	0.00
		Retail		
CAD	38,343	Alimentation Couche-Tard Inc^	1,683	0.07
CAD	2,015	Canadian Tire Corp Ltd 'A'^	220	0.01
CAD	11,788	Dollarama Inc	695	0.03
CAD	14,671	Restaurant Brands International Inc	939	0.03
		Software		
CAD	1,015	Constellation Software Inc	1,577	0.06
CAD	3,962	Descartes Systems Group Inc	265	0.01
CAD	14,624	Open Text Corp^	414	0.02
		Telecommunications		
CAD	2,139	BCE Inc^	98	0.00
CAD	17,920	Rogers Communications Inc 'B'	794	0.03
CAD	20,735	TELUS Corp	426	0.02
		Canada (30 November 2021: 3.32%) (cont)		
		Transportation		
CAD	28,745	Canadian National Railway Co^	3,556	0.15
CAD	43,862	Canadian Pacific Railway Ltd	3,461	0.14
CAD	4,506	TFI International Inc	471	0.02
		Total Canada	**86,238**	**3.53**
		Cayman Islands (30 November 2021: 0.16%)		
		Beverages		
HKD	51,800	Budweiser Brewing Co APAC Ltd^	144	0.00
		Building materials and fixtures		
HKD	89,000	Xinyi Glass Holdings Ltd^	166	0.01
		Diversified financial services		
USD	2,698	Futu Holdings Ltd ADR	161	0.01
		Food		
HKD	112,172	CK Hutchison Holdings Ltd	632	0.03
HKD	442,500	WH Group Ltd	252	0.01
		Hotels		
HKD	161,600	Sands China Ltd^	423	0.02
		Internet		
USD	56,262	Grab Holdings Ltd 'A'	165	0.00
USD	16,376	Sea Ltd ADR	928	0.04
		Real estate investment & services		
HKD	113,172	CK Asset Holdings Ltd	656	0.03
HKD	90,600	ESR Group Ltd	199	0.01
HKD	88,000	Wharf Real Estate Investment Co Ltd^	394	0.01
		Transportation		
HKD	62,000	SITC International Holdings Co Ltd	131	0.00
		Total Cayman Islands	**4,251**	**0.17**
		Curacao (30 November 2021: 0.07%)		
		Oil & gas services		
USD	68,239	Schlumberger Ltd	3,416	0.14
		Total Curacao	**3,416**	**0.14**
		Denmark (30 November 2021: 0.76%)		
		Banks		
DKK	38,178	Danske Bank AS	655	0.03
		Beverages		
DKK	5,251	Carlsberg AS 'B'	631	0.02
		Biotechnology		
DKK	3,168	Genmab AS	1,392	0.06
		Building materials and fixtures		
DKK	558	ROCKWOOL AS 'B'^	116	0.00
		Chemicals		
DKK	6,082	Chr Hansen Holding AS	357	0.01
DKK	9,339	Novozymes AS 'B'	515	0.02
		Electricity		
DKK	9,770	Orsted AS	815	0.03
		Energy - alternate sources		
DKK	43,579	Vestas Wind Systems AS	1,052	0.04
		Healthcare products		
DKK	4,659	Coloplast AS 'B'	522	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (30 November 2021: 101.90%) (cont)		
		Denmark (30 November 2021: 0.76%) (cont)		
		Healthcare products (cont)		
DKK	4,727	Demant AS^	127	0.01
		Insurance		
DKK	18,911	Tryg AS	421	0.02
		Pharmaceuticals		
DKK	79,685	Novo Nordisk AS 'B'	9,471	0.39
		Retail		
DKK	2,401	Pandora AS	170	0.01
		Transportation		
DKK	107	AP Moller - Maersk AS 'A'	216	0.01
DKK	266	AP Moller - Maersk AS 'B'	549	0.02
DKK	9,177	DSV AS	1,381	0.06
		Total Denmark	**18,390**	**0.75**
		Finland (30 November 2021: 0.36%)		
		Banks		
SEK	156,011	Nordea Bank Abp	1,556	0.06
		Electricity		
EUR	22,177	Fortum Oyj	337	0.01
		Food		
EUR	14,439	Kesko Oyj 'B'	296	0.01
		Forest products & paper		
EUR	27,608	Stora Enso Oyj 'R'	386	0.02
EUR	27,954	UPM-Kymmene Oyj	977	0.04
		Insurance		
EUR	22,660	Sampo Oyj 'A'^	1,100	0.05
		Machinery - diversified		
EUR	14,152	Kone Oyj 'B'	672	0.03
EUR	25,730	Wartsila Oyj Abp^	212	0.01
		Oil & gas		
EUR	20,112	Neste Oyj	992	0.04
		Pharmaceuticals		
EUR	4,999	Orion Oyj 'B'	254	0.01
		Telecommunications		
EUR	6,418	Elisa Oyj	320	0.01
EUR	247,384	Nokia Oyj	1,151	0.05
		Total Finland	**8,253**	**0.34**
		France (30 November 2021: 3.01%)		
		Advertising		
EUR	10,636	Publicis Groupe SA	664	0.03
		Aerospace & defence		
EUR	1,553	Dassault Aviation SA	235	0.01
EUR	16,687	Safran SA^	1,959	0.08
EUR	4,824	Thales SA	589	0.02
		Apparel retailers		
EUR	1,530	Hermes International	2,360	0.10
EUR	3,448	Kering SA^	1,956	0.08
EUR	13,323	LVMH Moet Hennessy Louis Vuitton SE	9,824	0.40
		Auto manufacturers		
EUR	10,043	Renault SA^	350	0.01
		France (30 November 2021: 3.01%) (cont)		
		Auto parts & equipment		
EUR	34,665	Cie Generale des Etablissements Michelin SCA^	927	0.04
EUR	11,923	Valeo SA^	212	0.01
		Banks		
EUR	51,146	BNP Paribas SA^	2,733	0.11
EUR	64,708	Credit Agricole SA	622	0.03
EUR	40,155	Societe Generale SA	963	0.04
		Beverages		
EUR	9,682	Pernod Ricard SA	1,829	0.07
EUR	1,417	Remy Cointreau SA^	234	0.01
		Building materials and fixtures		
EUR	21,282	Cie de Saint-Gobain^	931	0.04
		Chemicals		
EUR	25,189	Air Liquide SA^	3,482	0.14
EUR	2,446	Arkema SA	206	0.01
		Commercial services		
EUR	14,210	Bureau Veritas SA	355	0.02
EUR	13,630	Edenred	716	0.03
EUR	12,611	Worldline SA	567	0.02
		Computers		
EUR	7,572	Capgemini SE	1,295	0.06
EUR	2,530	Teleperformance	545	0.02
		Cosmetics & personal care		
EUR	11,671	L'Oreal SA^	4,141	0.17
		Diversified financial services		
EUR	3,082	Amundi SA^	165	0.01
EUR	937	Eurazeo SE	56	0.00
		Electrical components & equipment		
EUR	13,776	Legrand SA	1,068	0.04
EUR	26,325	Schneider Electric SE	3,657	0.15
		Electricity		
EUR	34,369	Electricite de France SA	413	0.02
EUR	91,679	Engie SA^	1,331	0.05
		Engineering & construction		
EUR	1,629	Aeroports de Paris^	239	0.01
EUR	10,340	Bouygues SA^	306	0.01
EUR	3,762	Eiffage SA	353	0.02
EUR	25,412	Vinci SA	2,455	0.10
		Entertainment		
EUR	5,120	La Francaise des Jeux SAEM	196	0.01
		Food		
EUR	28,954	Carrefour SA^	476	0.02
EUR	32,071	Danone SA^	1,606	0.07
		Food Service		
EUR	4,446	Sodexo SA^	408	0.02
		Healthcare products		
EUR	13,473	EssilorLuxottica SA^	2,389	0.10
EUR	1,291	Sartorius Stedim Biotech^	417	0.01
		Healthcare services		
EUR	2,225	BioMerieux^	214	0.01
		Home furnishings		
EUR	1,234	SEB SA^	93	0.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (30 November 2021: 101.90%) (cont)		
		France (30 November 2021: 3.01%) (cont)		
		Hotels		
EUR	6,073	Accor SA^	153	0.01
		Insurance		
EUR	85,810	AXA SA^	2,318	0.09
		Investment services		
EUR	1,423	Wendel SE	126	0.01
		Media		
EUR	39,638	Bollore SE^	212	0.01
EUR	38,167	Vivendi SE^	328	0.01
		Miscellaneous manufacturers		
EUR	13,063	Alstom SA	325	0.01
		Oil & gas		
EUR	119,769	TotalEnergies SE^	7,224	0.30
		Pharmaceuticals		
EUR	2,041	Ipsen SA	219	0.01
EUR	55,115	Sanofi	4,767	0.19
		Real estate investment trusts		
EUR	2,374	Covivio (REIT)	131	0.01
EUR	3,139	Gecina SA (REIT)	293	0.01
EUR	11,401	Klepierre SA (REIT)^	251	0.01
EUR	4,245	Unibail-Rodamco-Westfield (REIT)^	215	0.01
		Software		
EUR	32,202	Dassault Systemes SE	1,130	0.04
EUR	5,764	Ubisoft Entertainment SA	153	0.01
		Telecommunications		
EUR	104,669	Orange SA^	1,023	0.04
		Transportation		
EUR	23,212	Getlink SE	367	0.01
		Water		
EUR	30,628	Veolia Environnement SA^	753	0.03
		Total France	**73,525**	**3.01**
		Germany (30 November 2021: 2.43%)		
		Aerospace & defence		
EUR	2,770	MTU Aero Engines AG	555	0.02
EUR	2,161	Rheinmetall AG^	420	0.02
		Airlines		
EUR	30,825	Deutsche Lufthansa AG RegS	236	0.01
		Apparel retailers		
EUR	7,473	adidas AG^	913	0.04
EUR	5,641	Puma SE	275	0.01
		Auto manufacturers		
EUR	15,210	Bayerische Motoren Werke AG	1,313	0.05
EUR	2,731	Bayerische Motoren Werke AG (Pref)^	226	0.01
EUR	22,146	Daimler Truck Holding AG^	695	0.03
EUR	5,297	Dr Ing hc F Porsche AG (Pref)	576	0.02
EUR	37,216	Mercedes-Benz Group AG	2,397	0.10
EUR	7,825	Porsche Automobil Holding SE (Pref)	456	0.02
EUR	1,693	Volkswagen AG^	310	0.01
EUR	9,422	Volkswagen AG (Pref)	1,318	0.06
		Germany (30 November 2021: 2.43%) (cont)		
		Auto parts & equipment		
EUR	5,811	Continental AG^	333	0.01
		Banks		
EUR	47,385	Commerzbank AG	379	0.02
EUR	98,887	Deutsche Bank AG	1,001	0.04
		Building materials and fixtures		
EUR	4,783	HeidelbergCement AG^	249	0.01
		Chemicals		
EUR	45,003	BASF SE^	2,183	0.09
EUR	7,784	Brenntag SE	467	0.02
EUR	8,980	Covestro AG^	343	0.01
EUR	8,123	Evonik Industries AG	152	0.01
EUR	6,250	Symrise AG	681	0.03
		Computers		
EUR	4,318	Bechtle AG	148	0.01
		Cosmetics & personal care		
EUR	5,360	Beiersdorf AG^	557	0.02
		Diversified financial services		
EUR	8,733	Deutsche Boerse AG	1,536	0.06
		Electricity		
EUR	114,370	E.ON SE	1,044	0.04
EUR	32,197	RWE AG	1,352	0.06
EUR	2,820	Uniper SE^	12	0.00
		Electronics		
EUR	831	Sartorius AG (Pref)^	296	0.01
		Food		
EUR	7,897	HelloFresh SE^	185	0.01
		Healthcare products		
EUR	1,516	Carl Zeiss Meditec AG^	196	0.01
EUR	13,834	Siemens Healthineers AG^	701	0.03
		Healthcare services		
EUR	11,062	Fresenius Medical Care AG & Co KGaA^	329	0.02
EUR	20,865	Fresenius SE & Co KGaA^	554	0.02
		Home furnishings		
EUR	275	Rational AG^	163	0.01
		Household goods & home construction		
EUR	6,069	Henkel AG & Co KGaA	387	0.02
EUR	9,118	Henkel AG & Co KGaA (Pref)^	624	0.02
		Insurance		
EUR	19,661	Allianz SE RegS	4,017	0.16
EUR	3,380	Hannover Rueck SE^	614	0.03
EUR	6,766	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen RegS^	2,038	0.08
		Internet		
EUR	8,533	Delivery Hero SE^	350	0.01
EUR	1,820	Scout24 SE^	95	0.00
EUR	7,012	United Internet AG RegS	141	0.01
		Machinery - diversified		
EUR	8,721	GEA Group AG^	339	0.01
		Miscellaneous manufacturers		
EUR	4,665	Knorr-Bremse AG	253	0.01
EUR	36,136	Siemens AG RegS	4,742	0.19

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (30 November 2021: 101.90%) (cont)		
		Germany (30 November 2021: 2.43%) (cont)		
		Pharmaceuticals		
EUR	47,289	Bayer AG RegS	2,619	0.11
EUR	5,974	Merck KGaA	1,038	0.04
		Real estate investment & services		
EUR	3,493	LEG Immobilien SE	212	0.01
EUR	34,974	Vonovia SE^	821	0.03
		Retail		
EUR	10,518	Zalando SE^	313	0.01
		Semiconductors		
EUR	63,957	Infineon Technologies AG	2,016	0.08
		Software		
EUR	2,928	Nemetschek SE	137	0.01
EUR	49,475	SAP SE	5,168	0.21
		Telecommunications		
EUR	158,731	Deutsche Telekom AG RegS^	3,081	0.13
EUR	30,308	Telefonica Deutschland Holding AG^	69	0.00
		Transportation		
EUR	45,592	Deutsche Post AG RegS	1,725	0.07
		Total Germany	**53,350**	**2.18**
		Hong Kong (30 November 2021: 0.64%)		
		Banks		
HKD	184,000	BOC Hong Kong Holdings Ltd	567	0.02
HKD	36,900	Hang Seng Bank Ltd	552	0.02
		Diversified financial services		
HKD	52,853	Hong Kong Exchanges & Clearing Ltd	2,012	0.08
		Electricity		
HKD	89,000	CLP Holdings Ltd	627	0.03
HKD	180,000	HK Electric Investments & HK Electric Investments Ltd^	129	0.00
HKD	83,500	Power Assets Holdings Ltd	417	0.02
		Gas		
HKD	553,927	Hong Kong & China Gas Co Ltd^	458	0.02
		Hand & machine tools		
HKD	72,500	Techtronic Industries Co Ltd^	837	0.03
		Holding companies - diversified operations		
HKD	25,000	Swire Pacific Ltd 'A'^	190	0.01
		Hotels		
HKD	97,000	Galaxy Entertainment Group Ltd^	564	0.02
		Insurance		
HKD	565,400	AIA Group Ltd^	5,523	0.22
		Real estate investment & services		
HKD	91,000	Hang Lung Properties Ltd	163	0.01
HKD	39,580	Henderson Land Development Co Ltd	126	0.00
HKD	81,396	New World Development Co Ltd^	187	0.01
HKD	156,979	Sino Land Co Ltd	190	0.01
HKD	74,432	Sun Hung Kai Properties Ltd	868	0.04
HKD	55,800	Swire Properties Ltd	121	0.00
		Real estate investment trusts		
HKD	101,200	Link REIT (REIT)	661	0.03
		Telecommunications		
HKD	167,000	HKT Trust & HKT Ltd^	197	0.01
		Hong Kong (30 November 2021: 0.64%) (cont)		
		Transportation		
HKD	83,500	MTR Corp Ltd	390	0.02
		Total Hong Kong	**14,779**	**0.60**
		Ireland (30 November 2021: 1.75%)		
		Banks		
EUR	50,015	Bank of Ireland Group Plc	394	0.02
		Biotechnology		
USD	11,465	Horizon Therapeutics Plc	1,117	0.04
		Building materials and fixtures		
EUR	38,202	CRH Plc	1,454	0.06
AUD	23,171	James Hardie Industries Plc	440	0.02
USD	33,045	Johnson Controls International Plc	2,132	0.08
EUR	8,024	Kingspan Group Plc	429	0.02
		Chemicals		
USD	24,047	Linde Plc	7,858	0.32
		Computers		
USD	30,448	Accenture Plc 'A'	8,899	0.37
USD	10,746	Seagate Technology Holdings Plc	553	0.02
		Electronics		
USD	4,946	Allegion Plc	546	0.02
		Entertainment		
EUR	8,276	Flutter Entertainment Plc	1,167	0.05
		Environmental control		
USD	9,175	Pentair Plc	408	0.02
		Food		
EUR	8,110	Kerry Group Plc 'A'	734	0.03
		Forest products & paper		
EUR	12,121	Smurfit Kappa Group Plc	415	0.02
		Healthcare products		
USD	64,004	Medtronic Plc	4,913	0.20
USD	5,074	STERIS Plc	915	0.04
		Insurance		
USD	10,141	Aon Plc 'A'	3,036	0.12
USD	4,801	Willis Towers Watson Plc	1,148	0.05
		Miscellaneous manufacturers		
USD	19,041	Eaton Corp Plc	3,023	0.12
USD	10,561	Trane Technologies Plc	1,830	0.08
		Oil & gas		
GBP	5,929	DCC Plc	301	0.01
		Pharmaceuticals		
USD	3,098	Jazz Pharmaceuticals Plc	472	0.02
		Total Ireland	**42,184**	**1.73**
		Isle of Man (30 November 2021: 0.02%)		
		Entertainment		
GBP	29,926	Entain Plc^	485	0.02
		Total Isle of Man	**485**	**0.02**
		Israel (30 November 2021: 0.19%)		
		Aerospace & defence		
ILS	1,185	Elbit Systems Ltd	198	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (30 November 2021: 101.90%) (cont)		
		Israel (30 November 2021: 0.19%) (cont)		
		Banks		
ILS	66,896	Bank Hapoalim BM	614	0.03
ILS	53,929	Bank Leumi Le-Israel BM	466	0.02
ILS	43,434	Israel Discount Bank Ltd 'A'	245	0.01
ILS	7,250	Mizrahi Tefahot Bank Ltd	255	0.01
		Chemicals		
ILS	42,201	ICL Group Ltd	334	0.01
		Computers		
USD	4,601	Check Point Software Technologies Ltd	593	0.02
USD	1,496	CyberArk Software Ltd	217	0.01
		Internet		
USD	2,946	Wix.com Ltd	259	0.01
		Pharmaceuticals		
ILS	63,841	Teva Pharmaceutical Industries Ltd	530	0.02
		Real estate investment & services		
ILS	2,176	Azrieli Group Ltd	147	0.01
		Semiconductors		
ILS	5,458	Tower Semiconductor Ltd	233	0.01
		Telecommunications		
ILS	106,831	Bezeq The Israeli Telecommunication Corp Ltd	189	0.01
ILS	3,189	Nice Ltd	581	0.02
		Transportation		
USD	4,193	ZIM Integrated Shipping Services Ltd^	86	0.00
		Total Israel	**4,947**	**0.20**
		Italy (30 November 2021: 0.51%)		
		Banks		
EUR	29,716	FinecoBank Banca Fineco SpA	459	0.02
EUR	754,814	Intesa Sanpaolo SpA^	1,602	0.07
EUR	34,222	Mediobanca Banca di Credito Finanziario SpA	315	0.01
EUR	90,087	UniCredit SpA	1,173	0.05
		Commercial services		
EUR	26,531	Nexi SpA	223	0.01
		Electrical components & equipment		
EUR	10,778	Prysmian SpA	360	0.01
		Electricity		
EUR	396,501	Enel SpA	2,036	0.08
EUR	55,333	Terna - Rete Elettrica Nazionale SpA	404	0.02
		Engineering & construction		
EUR	16,532	Infrastrutture Wireless Italiane SpA	157	0.01
		Gas		
EUR	117,475	Snam SpA	572	0.02
		Healthcare products		
EUR	1,279	DiaSorin SpA^	162	0.01
		Insurance		
EUR	48,609	Assicurazioni Generali SpA	824	0.03
		Oil & gas		
EUR	121,810	Eni SpA	1,745	0.07
		Pharmaceuticals		
EUR	6,570	Amplifon SpA^	176	0.01
EUR	5,525	Recordati Industria Chimica e Farmaceutica SpA	225	0.01
		Italy (30 November 2021: 0.51%) (cont)		
		Retail		
EUR	9,606	Moncler SpA^	471	0.02
		Telecommunications		
EUR	576,730	Telecom Italia SpA^	119	0.00
		Transportation		
EUR	27,039	Poste Italiane SpA	254	0.01
		Total Italy	**11,277**	**0.46**
		Japan (30 November 2021: 6.58%)		
		Advertising		
JPY	9,869	Dentsu Group Inc	302	0.01
JPY	15,600	Hakuhodo DY Holdings Inc^	145	0.01
		Agriculture		
JPY	55,200	Japan Tobacco Inc^	1,082	0.04
		Airlines		
JPY	10,100	ANA Holdings Inc	207	0.01
JPY	2,600	Japan Airlines Co Ltd	49	0.00
		Auto manufacturers		
JPY	75,300	Honda Motor Co Ltd	1,759	0.07
JPY	33,300	Isuzu Motors Ltd	416	0.02
JPY	32,400	Mazda Motor Corp	246	0.01
JPY	119,499	Nissan Motor Co Ltd^	408	0.02
JPY	33,000	Subaru Corp^	540	0.02
JPY	18,500	Suzuki Motor Corp^	633	0.03
JPY	510,420	Toyota Motor Corp^	7,142	0.29
		Auto parts & equipment		
JPY	7,000	Aisin Corp^	183	0.01
JPY	24,862	Bridgestone Corp^	894	0.04
JPY	19,100	Denso Corp^	999	0.04
JPY	11,200	Koito Manufacturing Co Ltd	169	0.01
JPY	15,700	NGK Insulators Ltd^	198	0.01
JPY	35,200	Sumitomo Electric Industries Ltd	392	0.01
JPY	5,900	Toyota Industries Corp	321	0.01
		Banks		
JPY	40,800	Chiba Bank Ltd^	237	0.01
JPY	68,300	Concordia Financial Group Ltd	227	0.01
JPY	19,500	Japan Post Bank Co Ltd^	143	0.01
JPY	576,500	Mitsubishi UFJ Financial Group Inc^	3,030	0.12
JPY	121,464	Mizuho Financial Group Inc^	1,451	0.06
JPY	108,400	Resona Holdings Inc^	498	0.02
JPY	30,600	Shizuoka Financial Group Inc^	214	0.01
JPY	64,841	Sumitomo Mitsui Financial Group Inc	2,109	0.09
JPY	17,900	Sumitomo Mitsui Trust Holdings Inc^	549	0.02
		Beverages		
JPY	22,000	Asahi Group Holdings Ltd^	673	0.03
JPY	3,200	Ito En Ltd^	117	0.00
JPY	33,477	Kirin Holdings Co Ltd^	505	0.02
JPY	7,900	Suntory Beverage & Food Ltd^	257	0.01
		Building materials and fixtures		
JPY	8,100	AGC Inc^	259	0.01
JPY	12,300	Daikin Industries Ltd^	1,918	0.08
JPY	17,300	Lixil Corp^	254	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (30 November 2021: 101.90%) (cont)		
		Japan (30 November 2021: 6.58%) (cont)		
		Building materials and fixtures (cont)		
JPY	7,300	TOTO Ltd^	241	0.01
		Chemicals		
JPY	47,400	Asahi Kasei Corp^	336	0.01
JPY	70,100	Mitsubishi Chemical Group Corp^	356	0.02
JPY	7,900	Mitsui Chemicals Inc	170	0.01
JPY	44,400	Nippon Paint Holdings Co Ltd^	346	0.01
JPY	3,100	Nippon Sanso Holdings Corp^	49	0.00
JPY	6,300	Nissan Chemical Corp^	296	0.01
JPY	5,800	Nitto Denko Corp^	348	0.01
JPY	17,400	Shin-Etsu Chemical Co Ltd	2,128	0.09
JPY	85,800	Sumitomo Chemical Co Ltd	297	0.01
JPY	73,800	Toray Industries Inc	379	0.02
JPY	11,000	Tosoh Corp	124	0.01
		Commercial services		
JPY	6,800	Dai Nippon Printing Co Ltd^	134	0.00
JPY	2,300	GMO Payment Gateway Inc	195	0.01
JPY	10,900	Nihon M&A Center Holdings Inc^	140	0.01
JPY	11,900	Persol Holdings Co Ltd^	260	0.01
JPY	66,400	Recruit Holdings Co Ltd	2,001	0.08
JPY	11,300	Secom Co Ltd^	667	0.03
JPY	15,000	TOPPAN INC	223	0.01
		Computers		
JPY	9,900	Fujitsu Ltd^	1,272	0.05
JPY	5,300	Itochu Techno-Solutions Corp^	124	0.00
JPY	10,700	NEC Corp^	361	0.01
JPY	19,110	Nomura Research Institute Ltd	398	0.02
JPY	23,500	NTT Data Corp^	344	0.01
JPY	3,000	Obic Co Ltd	453	0.02
JPY	6,000	Otsuka Corp^	191	0.01
JPY	11,000	SCSK Corp^	169	0.01
		Cosmetics & personal care		
JPY	21,700	Kao Corp^	825	0.03
JPY	1,200	Kose Corp^	121	0.00
JPY	21,200	Shiseido Co Ltd^	856	0.04
JPY	18,500	Unicharm Corp^	654	0.03
		Distribution & wholesale		
JPY	53,800	ITOCHU Corp^	1,605	0.06
JPY	80,300	Marubeni Corp	865	0.03
JPY	60,800	Mitsubishi Corp^	1,949	0.08
JPY	67,200	Mitsui & Co Ltd^	1,863	0.08
JPY	57,000	Sumitomo Corp^	892	0.04
JPY	8,000	Toyota Tsusho Corp^	291	0.01
		Diversified financial services		
JPY	41,000	Daiwa Securities Group Inc^	174	0.01
JPY	26,700	Japan Exchange Group Inc	367	0.02
JPY	21,600	Mitsubishi HC Capital Inc	98	0.00
JPY	157,541	Nomura Holdings Inc^	549	0.02
JPY	54,660	ORIX Corp	841	0.03
JPY	6,400	SBI Holdings Inc^	117	0.01

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Japan (30 November 2021: 6.58%) (cont)		
		Electrical components & equipment		
JPY	6,100	Brother Industries Ltd^	94	0.00
		Electricity		
JPY	34,600	Chubu Electric Power Co Inc^	310	0.01
JPY	35,900	Kansai Electric Power Co Inc^	291	0.01
JPY	73,900	Tokyo Electric Power Co Holdings Inc^	257	0.01
		Electronics		
JPY	7,900	Azbil Corp^	230	0.01
JPY	1,330	Hirose Electric Co Ltd^	169	0.01
JPY	18,200	Hoya Corp	1,781	0.07
JPY	6,500	Ibiden Co Ltd^	249	0.01
JPY	14,600	Kyocera Corp	709	0.03
JPY	18,100	MINEBEA MITSUMI Inc^	283	0.01
JPY	27,700	Murata Manufacturing Co Ltd	1,439	0.06
JPY	22,100	Nidec Corp^	1,313	0.05
JPY	14,400	Shimadzu Corp	419	0.02
JPY	18,700	TDK Corp^	635	0.03
JPY	16,600	Yokogawa Electric Corp^	296	0.01
		Engineering & construction		
JPY	22,200	Kajima Corp	240	0.01
JPY	32,200	Obayashi Corp^	229	0.01
JPY	34,400	Shimizu Corp	177	0.01
JPY	8,000	Taisei Corp^	232	0.01
		Entertainment		
JPY	9,100	Oriental Land Co Ltd	1,249	0.05
JPY	5,100	Toho Co Ltd	188	0.01
		Environmental control		
JPY	3,300	Kurita Water Industries Ltd^	140	0.01
		Food		
JPY	33,100	Aeon Co Ltd^	651	0.03
JPY	23,900	Ajinomoto Co Inc^	721	0.03
JPY	4,900	Kikkoman Corp^	263	0.01
JPY	7,400	Kobe Bussan Co Ltd^	184	0.01
JPY	3,000	MEIJI Holdings Co Ltd	138	0.00
JPY	17,200	Nisshin Seifun Group Inc^	193	0.01
JPY	3,400	Nissin Foods Holdings Co Ltd^	248	0.01
JPY	33,500	Seven & i Holdings Co Ltd^	1,301	0.05
JPY	6,500	Yakult Honsha Co Ltd	396	0.02
		Forest products & paper		
JPY	56,700	Oji Holdings Corp	208	0.01
		Gas		
JPY	24,000	Osaka Gas Co Ltd	355	0.01
JPY	20,600	Tokyo Gas Co Ltd^	362	0.02
		Hand & machine tools		
JPY	1,600	Disco Corp	452	0.02
JPY	8,000	Fuji Electric Co Ltd	313	0.01
JPY	8,900	Makita Corp	194	0.01
		Healthcare products		
JPY	14,900	Asahi Intecc Co Ltd^	250	0.01
JPY	60,200	Olympus Corp^	1,176	0.05
JPY	9,200	Sysmex Corp	533	0.02
JPY	27,200	Terumo Corp	765	0.03

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (30 November 2021: 101.90%) (cont)		
		Japan (30 November 2021: 6.58%) (cont)		
		Home builders		
JPY	24,400	Daiwa House Industry Co Ltd^	536	0.02
JPY	8,900	Iida Group Holdings Co Ltd^	136	0.01
JPY	4,700	Open House Group Co Ltd	189	0.01
JPY	21,100	Sekisui Chemical Co Ltd	283	0.01
		Home furnishings		
JPY	3,800	Hoshizaki Corp^	123	0.00
JPY	101,700	Panasonic Holdings Corp^	902	0.04
JPY	17,500	Sharp Corp^	118	0.00
JPY	61,702	Sony Group Corp	4,833	0.20
		Insurance		
JPY	44,300	Dai-ichi Life Holdings Inc^	784	0.03
JPY	124,400	Japan Post Holdings Co Ltd	934	0.04
JPY	11,000	Japan Post Insurance Co Ltd^	175	0.01
JPY	23,400	MS&AD Insurance Group Holdings Inc	668	0.03
JPY	17,200	Sompo Holdings Inc	725	0.03
JPY	16,600	T&D Holdings Inc^	193	0.01
JPY	90,929	Tokio Marine Holdings Inc^	1,789	0.07
		Internet		
JPY	16,700	CyberAgent Inc^	143	0.01
JPY	8,100	Kakaku.com Inc^	137	0.00
JPY	17,900	M3 Inc^	524	0.02
JPY	8,900	MonotaRO Co Ltd^	144	0.01
JPY	52,400	Rakuten Group Inc^	238	0.01
JPY	7,000	Trend Micro Inc^	332	0.01
JPY	149,700	Z Holdings Corp	389	0.02
JPY	4,900	ZOZO Inc	117	0.00
		Iron & steel		
JPY	200	Hitachi Metals Ltd	3	0.00
JPY	21,300	JFE Holdings Inc^	226	0.01
JPY	36,900	Nippon Steel Corp^	563	0.02
		Leisure time		
JPY	4,000	Shimano Inc^	651	0.03
JPY	7,400	Yamaha Corp^	279	0.01
JPY	16,800	Yamaha Motor Co Ltd^	399	0.01
		Machinery - diversified		
JPY	7,000	Daifuku Co Ltd^	343	0.01
JPY	9,500	FANUC Corp^	1,347	0.05
JPY	9,476	Keyence Corp	3,769	0.15
JPY	43,900	Kubota Corp^	620	0.03
JPY	8,004	Omron Corp^	392	0.02
JPY	2,600	SMC Corp^	1,118	0.05
JPY	9,000	Yaskawa Electric Corp^	278	0.01
		Machinery, construction & mining		
JPY	4,700	Hitachi Construction Machinery Co Ltd	105	0.00
JPY	45,089	Hitachi Ltd	2,290	0.09
JPY	40,900	Komatsu Ltd	905	0.04
JPY	88,199	Mitsubishi Electric Corp^	846	0.04
JPY	17,300	Mitsubishi Heavy Industries Ltd	657	0.03
		Metal fabricate/ hardware		
JPY	16,700	MISUMI Group Inc^	389	0.02

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Japan (30 November 2021: 6.58%) (cont)		
		Mining		
JPY	8,900	Sumitomo Metal Mining Co Ltd	288	0.01
		Miscellaneous manufacturers		
JPY	8,000	JSR Corp	160	0.00
JPY	20,020	Toshiba Corp^	653	0.03
		Office & business equipment		
JPY	43,700	Canon Inc^	977	0.04
JPY	16,900	FUJIFILM Holdings Corp	860	0.03
JPY	32,900	Ricoh Co Ltd	249	0.01
JPY	15,700	Seiko Epson Corp^	235	0.01
		Oil & gas		
JPY	158,800	ENEOS Holdings Inc^	515	0.02
JPY	10,489	Idemitsu Kosan Co Ltd	237	0.01
JPY	58,500	Inpex Corp^	624	0.03
		Pharmaceuticals		
JPY	82,500	Astellas Pharma Inc	1,222	0.05
JPY	29,900	Chugai Pharmaceutical Co Ltd^	754	0.03
JPY	83,400	Daiichi Sankyo Co Ltd	2,623	0.11
JPY	11,800	Eisai Co Ltd^	766	0.03
JPY	2,100	Kobayashi Pharmaceutical Co Ltd^	124	0.00
JPY	16,700	Kyowa Kirin Co Ltd^	369	0.02
JPY	2,400	Nippon Shinyaku Co Ltd^	135	0.01
JPY	20,200	Ono Pharmaceutical Co Ltd	494	0.02
JPY	19,100	Otsuka Holdings Co Ltd^	624	0.03
JPY	11,000	Shionogi & Co Ltd^	532	0.02
JPY	72,151	Takeda Pharmaceutical Co Ltd^	2,034	0.08
		Real estate investment & services		
JPY	4,100	Daito Trust Construction Co Ltd^	437	0.02
JPY	20,200	Hulic Co Ltd	162	0.00
JPY	51,700	Mitsubishi Estate Co Ltd^	698	0.03
JPY	47,300	Mitsui Fudosan Co Ltd	914	0.04
JPY	2,800	Nomura Real Estate Holdings Inc	65	0.00
JPY	24,100	Sekisui House Ltd^	431	0.02
JPY	10,800	Sumitomo Realty & Development Co Ltd^	279	0.01
		Real estate investment trusts		
JPY	94	Daiwa House Investment Corp (REIT)	201	0.01
JPY	192	GLP J-Reit (REIT)	206	0.01
JPY	294	Japan Metropolitan Fund Invest (REIT)	225	0.01
JPY	69	Japan Real Estate Investment Corp (REIT)^	292	0.01
JPY	81	Nippon Building Fund Inc (REIT)	361	0.01
JPY	63	Nippon Prologis Inc (REIT)	148	0.01
JPY	184	Nomura Real Estate Master Fund Inc (REIT)	221	0.01
		Retail		
JPY	3,000	Fast Retailing Co Ltd^	1,687	0.07
JPY	5,000	McDonald's Holdings Co Japan Ltd^	178	0.01
JPY	3,500	Nitori Holdings Co Ltd^	379	0.02
JPY	22,600	Pan Pacific International Holdings Corp^	375	0.01
JPY	5,100	USS Co Ltd	82	0.00
JPY	5,600	Welcia Holdings Co Ltd	118	0.00
		Semiconductors		
JPY	8,000	Advantest Corp^	508	0.02
JPY	8,300	Hamamatsu Photonics KK^	413	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (30 November 2021: 101.90%) (cont)		
		Japan (30 November 2021: 6.58%) (cont)		
		Semiconductors (cont)		
JPY	3,200	Lasertec Corp^	560	0.02
JPY	47,200	Renesas Electronics Corp	432	0.02
JPY	5,200	Rohm Co Ltd	393	0.01
JPY	14,900	SUMCO Corp	210	0.01
JPY	7,000	Tokyo Electron Ltd^	2,197	0.09
		Software		
JPY	8,000	Capcom Co Ltd^	232	0.01
JPY	3,218	Koei Tecmo Holdings Co Ltd^	53	0.00
JPY	4,400	Konami Group Corp^	198	0.01
JPY	27,600	Nexon Co Ltd^	556	0.02
JPY	2,800	Oracle Corp Japan	156	0.01
JPY	4,200	Square Enix Holdings Co Ltd	181	0.01
JPY	10,000	TIS Inc	271	0.01
		Telecommunications		
JPY	1,300	Hikari Tsushin Inc^	173	0.01
JPY	81,000	KDDI Corp^	2,318	0.09
JPY	54,300	Nippon Telegraph & Telephone Corp	1,444	0.06
JPY	135,500	SoftBank Corp^	1,412	0.06
JPY	60,046	SoftBank Group Corp^	2,488	0.10
		Toys		
JPY	8,900	Bandai Namco Holdings Inc	560	0.02
JPY	52,600	Nintendo Co Ltd^	2,158	0.09
		Transportation		
JPY	7,500	Central Japan Railway Co^	868	0.04
JPY	15,502	East Japan Railway Co^	843	0.03
JPY	8,000	Hankyu Hanshin Holdings Inc	239	0.01
JPY	5,700	Keio Corp	203	0.01
JPY	6,100	Keisei Electric Railway Co Ltd^	166	0.01
JPY	8,100	Kintetsu Group Holdings Co Ltd^	276	0.01
JPY	18,700	Mitsui OSK Lines Ltd^	438	0.02
JPY	4,500	Nippon Express Holdings Inc^	253	0.01
JPY	26,800	Nippon Yusen KK^	567	0.02
JPY	15,700	Odakyu Electric Railway Co Ltd^	197	0.01
JPY	18,200	SG Holdings Co Ltd^	270	0.01
JPY	4,400	Tobu Railway Co Ltd^	101	0.00
JPY	17,600	Tokyu Corp^	214	0.01
JPY	8,900	West Japan Railway Co	362	0.02
JPY	19,100	Yamato Holdings Co Ltd^	305	0.01
		Total Japan	**145,969**	**5.97**
		Jersey (30 November 2021: 0.37%)		
		Advertising		
GBP	46,390	WPP Plc^	464	0.02
		Auto parts & equipment		
USD	13,606	Aptiv Plc	1,410	0.06
		Commercial services		
USD	17,988	Clarivate Plc	171	0.01
GBP	41,196	Experian Plc	1,384	0.05
		Distribution & wholesale		
GBP	10,568	Ferguson Plc (UK listed)	1,144	0.05
		Jersey (30 November 2021: 0.37%) (cont)		
		Healthcare products		
USD	4,541	Novocure Ltd	339	0.01
		Mining		
GBP	459,294	Glencore Plc	2,994	0.12
		Packaging & containers		
USD	69,969	Amcor Plc	839	0.04
		Total Jersey	**8,745**	**0.36**
		Liberia (30 November 2021: 0.02%)		
		Leisure time		
USD	10,817	Royal Caribbean Cruises Ltd^	630	0.03
		Total Liberia	**630**	**0.03**
		Luxembourg (30 November 2021: 0.08%)		
		Healthcare services		
EUR	6,391	Eurofins Scientific SE^	425	0.02
		Iron & steel		
EUR	26,182	ArcelorMittal SA^	676	0.03
		Metal fabricate/ hardware		
EUR	23,884	Tenaris SA	399	0.02
		Real estate investment & services		
EUR	63,244	Aroundtown SA^	145	0.00
		Total Luxembourg	**1,645**	**0.07**
		Netherlands (30 November 2021: 1.89%)		
		Aerospace & defence		
EUR	27,643	Airbus SE	3,019	0.12
		Auto manufacturers		
EUR	6,082	Ferrari NV	1,289	0.05
EUR	108,189	Stellantis NV	1,611	0.07
		Banks		
EUR	20,178	ABN AMRO Bank NV - CVA^	247	0.01
EUR	189,441	ING Groep NV^	2,195	0.09
		Beverages		
EUR	32,242	Davide Campari-Milano NV	323	0.01
EUR	3,766	Heineken Holding NV^	271	0.01
EUR	11,219	Heineken NV	991	0.04
EUR	5,154	JDE Peet's NV^	152	0.01
		Biotechnology		
EUR	2,371	Argenx SE^	925	0.04
		Chemicals		
EUR	7,222	Akzo Nobel NV	493	0.02
EUR	8,342	Koninklijke DSM NV	1,020	0.04
USD	11,499	LyondellBasell Industries NV 'A'	949	0.04
EUR	6,128	OCI NV^	249	0.01
		Commercial services		
EUR	994	Adyen NV^	1,455	0.06
EUR	5,980	Randstad NV^	329	0.01
		Distribution & wholesale		
EUR	3,066	IMCD NV	427	0.02
		Diversified financial services		
USD	7,084	AerCap Holdings NV^	423	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (30 November 2021: 101.90%) (cont)		
		Netherlands (30 November 2021: 1.89%) (cont)		
		Diversified financial services (cont)		
EUR	4,622	Euronext NV	336	0.01
		Entertainment		
EUR	36,939	Universal Music Group NV^	831	0.03
		Food		
EUR	51,405	Koninklijke Ahold Delhaize NV^	1,430	0.06
		Healthcare products		
EUR	39,280	Koninklijke Philips NV^	557	0.02
EUR	12,125	QIAGEN NV	574	0.03
		Insurance		
EUR	82,801	Aegon NV	386	0.02
EUR	15,011	NN Group NV^	610	0.02
		Internet		
EUR	9,789	Just Eat Takeaway.com NV^	211	0.01
EUR	41,042	Prosus NV^	2,565	0.10
		Investment services		
EUR	5,906	EXOR NV	443	0.02
		Machinery - diversified		
EUR	46,283	CNH Industrial NV	707	0.03
		Media		
EUR	11,281	Wolters Kluwer NV	1,187	0.05
		Semiconductors		
EUR	2,475	ASM International NV	641	0.03
EUR	19,566	ASML Holding NV	10,978	0.45
USD	12,979	NXP Semiconductors NV	2,217	0.09
EUR	35,106	STMicroelectronics NV	1,266	0.05
		Telecommunications		
EUR	178,250	Koninklijke KPN NV	524	0.02
		Total Netherlands	**41,831**	**1.71**
		New Zealand (30 November 2021: 0.09%)		
		Electricity		
NZD	76,766	Meridian Energy Ltd	227	0.01
		Engineering & construction		
NZD	67,031	Auckland International Airport Ltd^	325	0.02
		Healthcare products		
NZD	31,144	Fisher & Paykel Healthcare Corp Ltd	443	0.02
		Software		
AUD	6,415	Xero Ltd^	295	0.01
		Telecommunications		
NZD	98,492	Spark New Zealand Ltd	306	0.01
		Total New Zealand	**1,596**	**0.07**
		Norway (30 November 2021: 0.18%)		
		Banks		
NOK	48,446	DNB Bank ASA	899	0.04
		Chemicals		
NOK	5,520	Yara International ASA	242	0.01
		Food		
NOK	21,206	Mowi ASA	317	0.01
NOK	38,827	Orkla ASA	265	0.01
		Norway (30 November 2021: 0.18%) (cont)		
		Food (cont)		
NOK	2,957	Salmar ASA	99	0.01
		Insurance		
NOK	10,030	Gjensidige Forsikring ASA	185	0.01
		Internet		
NOK	12,362	Adevinta ASA	93	0.00
		Marine transportation		
NOK	4,914	Kongsberg Gruppen ASA	194	0.01
		Mining		
NOK	50,513	Norsk Hydro ASA	357	0.01
		Oil & gas		
NOK	14,283	Aker BP ASA	475	0.02
NOK	47,221	Equinor ASA	1,744	0.07
		Telecommunications		
NOK	39,317	Telenor ASA	365	0.01
		Total Norway	**5,235**	**0.21**
		Panama (30 November 2021: 0.02%)		
		Leisure time		
USD	41,927	Carnival Corp	404	0.02
		Total Panama	**404**	**0.02**
		Papua New Guinea (30 November 2021: 0.01%)		
		Portugal (30 November 2021: 0.04%)		
		Electricity		
EUR	132,192	EDP - Energias de Portugal SA	597	0.03
		Food		
EUR	13,469	Jeronimo Martins SGPS SA^	286	0.01
		Oil & gas		
EUR	26,582	Galp Energia SGPS SA^	313	0.01
		Total Portugal	**1,196**	**0.05**
		Singapore (30 November 2021: 0.29%)		
		Aerospace & defence		
SGD	70,300	Singapore Technologies Engineering Ltd^	171	0.01
		Agriculture		
SGD	93,100	Wilmar International Ltd^	271	0.01
		Airlines		
SGD	80,800	Singapore Airlines Ltd	315	0.01
		Banks		
SGD	83,006	DBS Group Holdings Ltd^	2,070	0.08
SGD	155,900	Oversea-Chinese Banking Corp Ltd	1,375	0.06
SGD	57,095	United Overseas Bank Ltd^	1,262	0.05
		Diversified financial services		
SGD	123,400	Capitaland Investment Ltd^	321	0.01
SGD	32,200	Singapore Exchange Ltd^	207	0.01
		Electronics		
SGD	15,500	Venture Corp Ltd^	190	0.01
		Engineering & construction		
SGD	83,800	Keppel Corp Ltd^	448	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (30 November 2021: 101.90%) (cont)		
		Singapore (30 November 2021: 0.29%) (cont)		
		Entertainment		
SGD	375,200	Genting Singapore Ltd^	234	0.01
		Hotels		
SGD	19,200	City Developments Ltd	113	0.01
		Real estate investment & services		
SGD	42,100	UOL Group Ltd	199	0.01
		Real estate investment trusts		
SGD	194,952	CapitaLand Ascendas REIT (REIT)^	385	0.01
SGD	238,946	CapitaLand Integrated Commercial Trust (REIT)	351	0.01
SGD	143,169	Mapletree Logistics Trust (REIT)^	163	0.01
SGD	132,800	Mapletree Pan Asia Commercial Trust (REIT)^	161	0.01
		Telecommunications		
SGD	410,047	Singapore Telecommunications Ltd^	790	0.03
		Total Singapore	**9,026**	**0.37**
		Spain (30 November 2021: 0.64%)		
		Banks		
EUR	309,708	Banco Bilbao Vizcaya Argentaria SA^	1,738	0.07
EUR	817,424	Banco Santander SA	2,330	0.10
EUR	207,266	CaixaBank SA^	738	0.03
		Commercial services		
EUR	20,689	Amadeus IT Group SA	1,061	0.04
		Electricity		
EUR	16,296	EDP Renovaveis SA	359	0.02
EUR	15,677	Endesa SA	278	0.01
EUR	295,627	Iberdrola SA	3,187	0.13
EUR	19,940	Red Electrica Corp SA^	335	0.01
		Energy - alternate sources		
EUR	5,121	Corp ACCIONA Energias Renovables SA	194	0.01
EUR	12,731	Siemens Gamesa Renewable Energy SA	230	0.01
		Engineering & construction		
EUR	1,200	Acciona SA^	224	0.01
EUR	10,860	ACS Actividades de Construccion y Servicios SA^	294	0.01
EUR	3,020	Aena SME SA	372	0.02
EUR	26,362	Cellnex Telecom SA	859	0.03
EUR	25,919	Ferrovial SA	664	0.03
		Gas		
EUR	5,052	Enagas SA^	87	0.00
EUR	10,274	Naturgy Energy Group SA	275	0.01
		Oil & gas		
EUR	70,287	Repsol SA	1,040	0.04
		Pharmaceuticals		
EUR	16,876	Grifols SA^	171	0.01
		Retail		
EUR	49,028	Industria de Diseno Textil SA^	1,219	0.05
		Telecommunications		
EUR	226,939	Telefonica SA	814	0.03
		Total Spain	**16,469**	**0.67**

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Sweden (30 November 2021: 0.97%)		
		Auto manufacturers		
SEK	10,721	Volvo AB 'A'^	195	0.01
SEK	74,411	Volvo AB 'B'	1,301	0.05
SEK	29,809	Volvo Car AB 'B'	140	0.01
		Banks		
SEK	79,765	Skandinaviska Enskilda Banken AB 'A'^	870	0.04
SEK	56,082	Svenska Handelsbanken AB 'A'	539	0.02
SEK	46,391	Swedbank AB 'A'	715	0.03
		Biotechnology		
SEK	10,128	Swedish Orphan Biovitrum AB	210	0.01
		Building materials and fixtures		
SEK	9,784	Investment AB Latour 'B'	182	0.01
SEK	63,092	Nibe Industrier AB 'B'	563	0.02
		Commercial services		
SEK	25,270	Securitas AB 'B'^	197	0.01
		Cosmetics & personal care		
SEK	30,549	Essity AB 'B'	711	0.03
		Diversified financial services		
SEK	12,290	EQT AB	263	0.01
		Electronics		
SEK	50,077	Assa Abloy AB 'B'	1,087	0.04
		Engineering & construction		
SEK	18,992	Skanska AB 'B'	291	0.01
		Entertainment		
SEK	9,185	Evolution AB	893	0.04
		Forest products & paper		
SEK	4,685	Holmen AB 'B'	184	0.01
SEK	30,523	Svenska Cellulosa AB SCA 'B'	392	0.01
		Healthcare products		
SEK	12,422	Getinge AB 'B'	273	0.01
SEK	12,698	Lifco AB 'B'	208	0.01
		Home furnishings		
SEK	11,758	Electrolux AB 'B'^	159	0.01
		Investment services		
SEK	7,790	Industrivarden AB 'A'	190	0.01
SEK	8,292	Industrivarden AB 'C'^	201	0.01
SEK	26,784	Investor AB 'A'^	488	0.02
SEK	90,645	Investor AB 'B'	1,593	0.06
SEK	13,574	Kinnevik AB 'B'	197	0.01
SEK	3,952	L E Lundbergforetagen AB 'B'	163	0.01
		Machinery - diversified		
SEK	117,984	Atlas Copco AB 'A'	1,388	0.06
SEK	78,658	Atlas Copco AB 'B'	838	0.03
SEK	99,446	Hexagon AB 'B'	1,070	0.04
SEK	21,439	Husqvarna AB 'B'^	158	0.01
		Machinery, construction & mining		
SEK	34,235	Epiroc AB 'A'	623	0.03
SEK	20,008	Epiroc AB 'B'	317	0.01
SEK	47,912	Sandvik AB	833	0.03
		Metal fabricate/ hardware		
SEK	16,323	SKF AB 'B'^	258	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (30 November 2021: 101.90%) (cont)		
		Sweden (30 November 2021: 0.97%) (cont)		
		Mining		
SEK	12,774	Boliden AB	451	0.02
		Miscellaneous manufacturers		
SEK	12,167	Alfa Laval AB	330	0.02
SEK	13,626	Indutrade AB	277	0.01
		Real estate investment & services		
SEK	32,020	Fastighets AB Balder	135	0.00
SEK	8,771	Sagax AB 'B'	184	0.01
		Retail		
SEK	31,661	Hennes & Mauritz AB 'B'^	336	0.01
		Software		
SEK	27,460	Embracer Group AB^	111	0.00
		Telecommunications		
SEK	27,334	Tele2 AB 'B'	231	0.01
SEK	129,155	Telefonaktiebolaget LM Ericsson 'B'	766	0.03
SEK	93,172	Telia Co AB^	243	0.01
		Total Sweden	**20,754**	**0.85**
		Switzerland (30 November 2021: 3.14%)		
		Banks		
CHF	2,146	Banque Cantonale Vaudoise	194	0.01
CHF	133,238	Credit Suisse Group AG RegS	383	0.02
CHF	160,613	UBS Group AG RegS	2,820	0.11
		Beverages		
GBP	12,663	Coca-Cola HBC AG	295	0.01
		Biotechnology		
CHF	2,099	Bachem Holding AG^	194	0.01
		Building materials and fixtures		
CHF	1,704	Geberit AG RegS^	776	0.03
CHF	27,738	Holcim Ltd^	1,379	0.06
CHF	7,123	Sika AG RegS^	1,721	0.07
		Chemicals		
CHF	12,761	Clariant AG RegS	198	0.01
CHF	369	EMS-Chemie Holding AG RegS^	245	0.01
CHF	423	Givaudan SA RegS^	1,365	0.05
		Commercial services		
CHF	8,506	Adecco Group AG RegS^	276	0.01
CHF	285	SGS SA RegS^	639	0.03
		Computers		
CHF	7,514	Logitech International SA RegS^	428	0.02
		Diversified financial services		
CHF	11,114	Julius Baer Group Ltd^	610	0.02
CHF	1,014	Partners Group Holding AG	956	0.04
		Electrical components & equipment		
CHF	74,419	ABB Ltd RegS^	2,227	0.09
		Electricity		
CHF	1,562	BKW AG	195	0.01
		Electronics		
USD	7,409	Garmin Ltd	669	0.03
USD	15,187	TE Connectivity Ltd	1,860	0.07
		Switzerland (30 November 2021: 3.14%) (cont)		
		Food		
CHF	154	Barry Callebaut AG RegS^	302	0.01
CHF	57	Chocoladefabriken Lindt & Spruengli AG^	576	0.02
CHF	4	Chocoladefabriken Lindt & Spruengli AG RegS	395	0.02
CHF	132,372	Nestle SA RegS	15,159	0.62
		Hand & machine tools		
CHF	2,196	Schindler Holding AG^	397	0.01
CHF	1,043	Schindler Holding AG RegS	179	0.01
		Healthcare products		
CHF	25,340	Alcon Inc	1,654	0.07
CHF	2,715	Sonova Holding AG RegS^	670	0.03
CHF	5,167	Straumann Holding AG RegS^	567	0.02
		Healthcare services		
CHF	3,457	Lonza Group AG RegS	1,727	0.07
		Insurance		
CHF	2,355	Baloise Holding AG RegS	342	0.02
USD	20,446	Chubb Ltd	4,360	0.18
CHF	1,611	Swiss Life Holding AG RegS	824	0.03
CHF	15,006	Swiss Re AG^	1,288	0.05
CHF	6,972	Zurich Insurance Group AG	3,219	0.13
		Machinery, construction & mining		
EUR	21,133	Siemens Energy AG^	334	0.01
		Metal fabricate/ hardware		
CHF	1,454	VAT Group AG^	384	0.02
		Packaging & containers		
CHF	14,464	SIG Group AG^	305	0.01
		Pharmaceuticals		
CHF	104,133	Novartis AG RegS	8,879	0.36
CHF	1,220	Roche Holding AG^	471	0.02
CHF	33,818	Roche Holding AG 'non-voting share'	10,611	0.44
		Real estate investment & services		
CHF	4,032	Swiss Prime Site AG RegS^	323	0.01
		Retail		
CHF	24,285	Cie Financiere Richemont SA RegS	3,071	0.13
CHF	1,448	Swatch Group AG^	369	0.01
CHF	4,315	Swatch Group AG RegS	198	0.01
		Software		
CHF	3,209	Temenos AG RegS^	187	0.01
		Telecommunications		
CHF	1,055	Swisscom AG RegS^	547	0.02
		Transportation		
CHF	2,707	Kuehne + Nagel International AG RegS^	631	0.03
		Total Switzerland	**75,399**	**3.08**
		United Kingdom (30 November 2021: 3.83%)		
		Aerospace & defence		
GBP	159,013	BAE Systems Plc	1,514	0.06
GBP	421,780	Rolls-Royce Holdings Plc^	443	0.02
		Agriculture		
GBP	102,282	British American Tobacco Plc	4,012	0.17
GBP	43,463	Imperial Brands Plc	1,068	0.04

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (30 November 2021: 101.90%) (cont)		
		United Kingdom (30 November 2021: 3.83%) (cont)		
		Apparel retailers		
GBP	20,660	Burberry Group Plc^	521	0.02
		Banks		
GBP	818,810	Barclays Plc	1,527	0.06
GBP	961,165	HSBC Holdings Plc	5,667	0.23
GBP	3,255,334	Lloyds Banking Group Plc	1,766	0.07
GBP	235,566	NatWest Group Plc^	714	0.03
GBP	122,227	Standard Chartered Plc	873	0.04
		Beverages		
USD	8,775	Coca-Cola Europacific Partners Plc	452	0.02
GBP	109,604	Diageo Plc	4,829	0.20
		Biotechnology		
USD	17,563	Royalty Pharma Plc 'A'	750	0.03
		Chemicals		
GBP	7,252	Croda International Plc^	570	0.02
GBP	10,059	Johnson Matthey Plc	243	0.01
		Commercial services		
GBP	21,333	Ashtead Group Plc	1,227	0.05
GBP	14,105	Bunzl Plc^	497	0.02
GBP	7,433	Intertek Group Plc	348	0.01
GBP	90,618	RELX Plc^	2,423	0.10
GBP	136,026	Rentokil Initial Plc	852	0.04
		Cosmetics & personal care		
GBP	242,403	Haleon Plc	796	0.03
EUR	2,682	Unilever Plc^	129	0.01
GBP	117,821	Unilever Plc (UK listed)	5,647	0.23
		Diversified financial services		
GBP	51,190	3i Group Plc	799	0.03
GBP	132,368	Abrdn Plc^	298	0.01
GBP	14,572	Hargreaves Lansdown Plc^	142	0.01
GBP	14,890	London Stock Exchange Group Plc	1,421	0.06
GBP	37,623	Schroders Plc	193	0.01
GBP	27,331	St James's Place Plc	363	0.01
		Electricity		
GBP	168,648	National Grid Plc	1,979	0.08
GBP	52,716	SSE Plc	1,042	0.04
		Electronics		
GBP	19,969	Halma Plc	502	0.02
USD	7,654	Sensata Technologies Holding Plc	335	0.01
		Food		
GBP	18,550	Associated British Foods Plc	339	0.01
GBP	89,552	J Sainsbury Plc^	231	0.01
GBP	28,889	Ocado Group Plc^	208	0.01
GBP	334,083	Tesco Plc^	879	0.04
		Food Service		
GBP	81,047	Compass Group Plc	1,755	0.07
		Forest products & paper		
GBP	26,433	Mondi Plc^	472	0.02
		Healthcare products		
GBP	48,277	Smith & Nephew Plc	607	0.02

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		United Kingdom (30 November 2021: 3.83%) (cont)		
		Home builders		
GBP	50,234	Barratt Developments Plc	231	0.01
GBP	4,997	Berkeley Group Holdings Plc^	220	0.01
GBP	15,241	Persimmon Plc	224	0.01
GBP	219,349	Taylor Wimpey Plc	263	0.01
		Hotels		
GBP	8,945	InterContinental Hotels Group Plc^	496	0.02
GBP	7,600	Whitbread Plc	227	0.01
		Household goods & home construction		
GBP	34,079	Reckitt Benckiser Group Plc	2,344	0.10
		Insurance		
GBP	7,851	Admiral Group Plc	184	0.01
GBP	118,510	Aviva Plc	609	0.02
GBP	309,640	Legal & General Group Plc	901	0.04
GBP	127,854	M&G Plc^	284	0.01
GBP	28,753	Phoenix Group Holdings Plc	196	0.01
GBP	120,209	Prudential Plc	1,362	0.05
		Internet		
GBP	42,265	Auto Trader Group Plc	277	0.01
		Investment services		
GBP	243,837	Melrose Industries Plc^	373	0.02
		Machinery - diversified		
GBP	3,836	Spirax-Sarco Engineering Plc	497	0.02
		Media		
GBP	62,817	Informa Plc	446	0.02
USD	6,396	Liberty Global Plc 'A'	125	0.01
USD	12,166	Liberty Global Plc 'C'	244	0.01
GBP	24,930	Pearson Plc^	287	0.01
		Mining		
GBP	59,755	Anglo American Plc	2,355	0.10
GBP	25,668	Antofagasta Plc^	419	0.02
GBP	55,268	Rio Tinto Plc	3,571	0.14
		Miscellaneous manufacturers		
GBP	19,752	Smiths Group Plc	363	0.01
		Oil & gas		
GBP	877,208	BP Plc	5,047	0.21
GBP	347,062	Shell Plc	9,811	0.40
		Pharmaceuticals		
GBP	74,585	AstraZeneca Plc	9,634	0.39
GBP	193,095	GSK Plc	3,142	0.13
GBP	7,447	Hikma Pharmaceuticals Plc^	131	0.01
		Real estate investment trusts		
GBP	48,782	British Land Co Plc (REIT)	222	0.01
GBP	35,093	Land Securities Group Plc (REIT)^	249	0.01
GBP	50,905	Segro Plc (REIT)	466	0.02
		Retail		
GBP	120,800	JD Sports Fashion Plc	176	0.01
GBP	111,789	Kingfisher Plc	312	0.01
GBP	7,181	Next Plc^	485	0.02
		Software		
GBP	5,946	AVEVA Group Plc	219	0.01
GBP	55,170	Sage Group Plc	508	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (30 November 2021: 101.90%) (cont)		
		United Kingdom (30 November 2021: 3.83%) (cont)		
		Telecommunications		
GBP	337,284	BT Group Plc	474	0.02
GBP	1,276,618	Vodafone Group Plc	1,356	0.06
		Water		
GBP	13,946	Severn Trent Plc^	437	0.02
GBP	34,090	United Utilities Group Plc^	404	0.01
		Total United Kingdom	**98,004**	**4.01**
		United States (30 November 2021: 68.14%)		
		Advertising		
USD	20,446	Interpublic Group of Cos Inc^	682	0.03
USD	8,786	Omnicom Group Inc	681	0.03
USD	22,212	Trade Desk Inc 'A'	1,125	0.04
		Aerospace & defence		
USD	27,510	Boeing Co^	4,779	0.20
USD	11,333	General Dynamics Corp	2,778	0.11
USD	2,501	HEICO Corp	394	0.02
USD	3,528	HEICO Corp 'A'	435	0.02
USD	20,286	Howmet Aerospace Inc	742	0.03
USD	9,252	L3Harris Technologies Inc	2,041	0.08
USD	11,582	Lockheed Martin Corp	5,458	0.22
USD	6,995	Northrop Grumman Corp	3,623	0.15
USD	70,218	Raytheon Technologies Corp	6,732	0.28
USD	2,523	TransDigm Group Inc	1,540	0.06
		Agriculture		
USD	86,612	Altria Group Inc	3,918	0.16
USD	26,895	Archer-Daniels-Midland Co	2,547	0.10
USD	7,494	Darling Ingredients Inc	523	0.02
USD	75,084	Philip Morris International Inc	7,268	0.30
		Airlines		
USD	8,910	Delta Air Lines Inc	306	0.01
USD	7,677	Southwest Airlines Co	298	0.01
		Apparel retailers		
USD	60,826	NIKE Inc 'B'	6,480	0.26
USD	15,639	VF Corp^	498	0.02
		Auto manufacturers		
USD	6,838	Cummins Inc	1,668	0.07
USD	185,404	Ford Motor Co	2,503	0.10
USD	68,229	General Motors Co	2,688	0.11
USD	21,842	Lucid Group Inc^	215	0.01
USD	15,734	PACCAR Inc	1,618	0.07
USD	14,692	Rivian Automotive Inc 'A'	457	0.02
USD	128,206	Tesla Inc	24,243	0.99
		Auto parts & equipment		
USD	11,188	BorgWarner Inc^	462	0.02
USD	2,401	Lear Corp	336	0.01
		Banks		
USD	348,100	Bank of America Corp	12,796	0.52
USD	35,345	Bank of New York Mellon Corp	1,576	0.06
USD	91,603	Citigroup Inc	4,307	0.18
USD	25,220	Citizens Financial Group Inc	1,038	0.04

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		United States (30 November 2021: 68.14%) (cont)		
		Banks (cont)		
USD	34,496	Fifth Third Bancorp	1,218	0.05
USD	603	First Citizens BancShares Inc 'A'^	478	0.02
USD	25,076	First Horizon Corp	605	0.03
USD	8,275	First Republic Bank	1,026	0.04
USD	16,536	Goldman Sachs Group Inc	6,201	0.25
USD	72,596	Huntington Bancshares Inc^	1,091	0.05
USD	141,160	JPMorgan Chase & Co	18,944	0.78
USD	46,822	KeyCorp	855	0.04
USD	7,997	M&T Bank Corp^	1,320	0.05
USD	60,723	Morgan Stanley	5,489	0.22
USD	8,814	Northern Trust Corp	797	0.03
USD	19,598	PNC Financial Services Group Inc	3,203	0.13
USD	40,686	Regions Financial Corp	917	0.04
USD	3,296	Signature Bank	447	0.02
USD	18,648	State Street Corp	1,443	0.06
USD	2,514	SVB Financial Group	566	0.02
USD	63,876	Truist Financial Corp	2,904	0.12
USD	66,034	US Bancorp	2,911	0.12
USD	9,166	Webster Financial Corp^	484	0.02
USD	182,579	Wells Fargo & Co	8,503	0.35
		Beverages		
USD	13,916	Brown-Forman Corp 'B'	987	0.04
USD	197,758	Coca-Cola Co	12,217	0.50
USD	7,971	Constellation Brands Inc 'A'	1,992	0.08
USD	38,495	Keurig Dr Pepper Inc	1,446	0.06
USD	9,666	Molson Coors Beverage Co 'B'	517	0.02
USD	19,792	Monster Beverage Corp	1,977	0.08
USD	66,431	PepsiCo Inc	11,969	0.49
		Biotechnology		
USD	5,947	Alnylam Pharmaceuticals Inc	1,274	0.05
USD	25,849	Amgen Inc	7,190	0.29
USD	7,227	Biogen Inc	2,142	0.09
USD	9,586	BioMarin Pharmaceutical Inc	940	0.04
USD	1,140	Bio-Rad Laboratories Inc 'A'	459	0.02
USD	34,747	Corteva Inc	2,266	0.09
USD	61,160	Gilead Sciences Inc	5,217	0.21
USD	7,518	Illumina Inc	1,592	0.07
USD	8,128	Incyte Corp	629	0.03
USD	15,925	Moderna Inc	2,721	0.11
USD	5,158	Regeneron Pharmaceuticals Inc	3,766	0.15
USD	6,800	Seagen Inc	802	0.03
USD	12,581	Vertex Pharmaceuticals Inc^	3,866	0.16
		Building materials and fixtures		
USD	41,941	Carrier Global Corp	1,805	0.07
USD	6,442	Fortune Brands Home & Security Inc	409	0.02
USD	1,147	Lennox International Inc	290	0.01
USD	3,235	Martin Marietta Materials Inc	1,152	0.05
USD	9,820	Masco Corp	484	0.02
USD	3,110	Mohawk Industries Inc	306	0.01
USD	5,394	Owens Corning^	465	0.02
USD	6,526	Vulcan Materials Co	1,162	0.05

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (30 November 2021: 101.90%) (cont)		
		United States (30 November 2021: 68.14%) (cont)		
		Chemicals		
USD	10,785	Air Products and Chemicals Inc	3,249	0.13
USD	5,655	Albemarle Corp	1,527	0.06
USD	5,816	Celanese Corp	606	0.02
USD	9,224	CF Industries Holdings Inc	969	0.04
USD	35,529	Dow Inc	1,759	0.07
USD	23,421	DuPont de Nemours Inc	1,604	0.07
USD	5,344	Eastman Chemical Co	450	0.02
USD	11,782	Ecolab Inc	1,714	0.07
USD	6,281	FMC Corp	797	0.03
USD	12,569	International Flavors & Fragrances Inc	1,292	0.05
USD	15,999	Mosaic Co	797	0.03
USD	10,793	PPG Industries Inc	1,417	0.06
USD	6,718	RPM International Inc	676	0.03
USD	11,619	Sherwin-Williams Co	2,812	0.12
USD	1,908	Westlake Corp	199	0.01
		Commercial services		
USD	10,748	Affirm Holdings Inc	145	0.00
USD	3,228	AMERCO 'non-voting share'	198	0.01
USD	20,019	Automatic Data Processing Inc	5,135	0.21
USD	24,664	Block Inc 'A'	1,623	0.07
USD	6,989	Booz Allen Hamilton Holding Corp	722	0.03
USD	4,199	Cintas Corp	1,883	0.08
USD	19,385	CoStar Group Inc	1,526	0.06
USD	5,346	Equifax Inc^	1,025	0.04
USD	3,508	FleetCor Technologies Inc	668	0.03
USD	3,573	Gartner Inc	1,216	0.05
USD	12,586	Global Payments Inc	1,269	0.05
USD	1,967	MarketAxess Holdings Inc	512	0.02
USD	8,178	Moody's Corp^	2,369	0.10
USD	1,937	Paylocity Holding Corp	410	0.02
USD	53,834	PayPal Holdings Inc	4,100	0.17
USD	6,958	Quanta Services Inc	1,013	0.04
USD	5,996	Robert Half International Inc	459	0.02
USD	11,994	Rollins Inc	471	0.02
USD	16,087	S&P Global Inc	5,512	0.22
USD	11,549	Toast Inc	206	0.01
USD	7,854	TransUnion	481	0.02
USD	3,543	United Rentals Inc	1,215	0.05
USD	6,984	Verisk Analytics Inc	1,246	0.05
		Computers		
USD	770,321	Apple Inc	110,747	4.53
USD	24,658	Cognizant Technology Solutions Corp 'A'	1,490	0.06
USD	9,455	Crowdstrike Holdings Inc 'A'	1,080	0.04
USD	14,563	Dell Technologies Inc 'C'	634	0.03
USD	2,474	EPAM Systems Inc	886	0.04
USD	31,508	Fortinet Inc^	1,627	0.07
USD	66,596	Hewlett Packard Enterprise Co	1,085	0.04
USD	51,457	HP Inc	1,501	0.06
USD	43,475	International Business Machines Corp	6,287	0.26
USD	5,479	Leidos Holdings Inc	582	0.02

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		United States (30 November 2021: 68.14%) (cont)		
		Computers (cont)		
USD	10,526	NetApp Inc	691	0.03
USD	15,110	Western Digital Corp	539	0.02
USD	3,855	Zscaler Inc	500	0.02
		Cosmetics & personal care		
USD	39,172	Colgate-Palmolive Co	2,948	0.12
USD	11,015	Estee Lauder Cos Inc 'A'	2,522	0.10
USD	114,826	Procter & Gamble Co	16,634	0.68
		Distribution & wholesale		
USD	19,106	Copart Inc	1,235	0.05
USD	26,768	Fastenal Co^	1,339	0.05
USD	11,607	LKQ Corp	613	0.02
USD	2,095	Pool Corp^	670	0.03
USD	2,309	WW Grainger Inc	1,352	0.06
		Diversified financial services		
USD	17,896	Ally Financial Inc	469	0.02
USD	30,410	American Express Co	4,654	0.19
USD	4,902	Ameriprise Financial Inc	1,580	0.06
USD	20,434	Apollo Global Management Inc	1,377	0.06
USD	7,233	Ares Management Corp	551	0.02
USD	7,257	BlackRock Inc~	5,046	0.21
USD	34,074	Blackstone Group Inc 'A'	3,029	0.12
USD	18,031	Capital One Financial Corp	1,808	0.07
USD	6,938	Carlyle Group Inc	210	0.01
USD	5,178	Cboe Global Markets Inc	638	0.02
USD	68,872	Charles Schwab Corp	5,521	0.22
USD	16,696	CME Group Inc	2,862	0.12
USD	5,798	Coinbase Global Inc 'A'^	258	0.01
USD	13,225	Discover Financial Services	1,392	0.06
USD	15,694	Franklin Resources Inc^	409	0.02
USD	27,441	Intercontinental Exchange Inc	2,887	0.12
USD	26,086	KKR & Co Inc	1,315	0.05
USD	3,861	LPL Financial Holdings Inc^	888	0.04
USD	41,531	Mastercard Inc 'A'	14,375	0.59
USD	17,467	Nasdaq Inc	1,161	0.05
USD	9,757	Raymond James Financial Inc^	1,108	0.04
USD	6,932	SEI Investments Co^	419	0.02
USD	24,255	Synchrony Financial	885	0.04
USD	11,595	T Rowe Price Group Inc	1,407	0.06
USD	4,211	Tradeweb Markets Inc 'A'	251	0.01
USD	78,702	Visa Inc 'A'^	16,587	0.68
USD	19,099	Western Union Co^	272	0.01
		Electrical components & equipment		
USD	11,235	AMETEK Inc	1,554	0.06
USD	28,869	Emerson Electric Co	2,685	0.11
USD	3,356	Generac Holdings Inc	344	0.02
		Electricity		
USD	28,852	AES Corp^	810	0.03
USD	10,619	Alliant Energy Corp	581	0.02
USD	11,369	Ameren Corp	986	0.04
USD	25,221	American Electric Power Co Inc	2,371	0.10
USD	27,467	CenterPoint Energy Inc^	830	0.03

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (30 November 2021: 101.90%) (cont)		
		United States (30 November 2021: 68.14%) (cont)		
		Electricity (cont)		
USD	12,679	CMS Energy Corp	752	0.03
USD	16,385	Consolidated Edison Inc	1,560	0.06
USD	16,281	Constellation Energy Corp	1,520	0.06
USD	38,585	Dominion Energy Inc	2,290	0.09
USD	9,043	DTE Energy Co	1,019	0.04
USD	37,164	Duke Energy Corp	3,607	0.15
USD	17,085	Edison International	1,106	0.05
USD	10,186	Entergy Corp	1,150	0.05
USD	11,301	Evergy Inc	650	0.03
USD	15,608	Eversource Energy	1,256	0.05
USD	49,295	Exelon Corp	1,981	0.08
USD	27,230	FirstEnergy Corp	1,091	0.05
USD	95,151	NextEra Energy Inc	7,827	0.32
USD	11,382	NRG Energy Inc	469	0.02
USD	76,274	PG&E Corp^	1,163	0.05
USD	32,308	PPL Corp^	926	0.04
USD	22,513	Public Service Enterprise Group Inc	1,324	0.05
USD	14,519	Sempra Energy	2,344	0.10
USD	52,383	Southern Co	3,441	0.14
USD	20,225	Vistra Corp	478	0.02
USD	15,095	WEC Energy Group Inc^	1,453	0.06
USD	24,870	Xcel Energy Inc	1,696	0.07
		Electronics		
USD	13,639	Agilent Technologies Inc	2,053	0.08
USD	27,236	Amphenol Corp 'A'	2,127	0.09
USD	2,621	Arrow Electronics Inc	277	0.01
USD	15,734	Fortive Corp	1,032	0.04
USD	32,428	Honeywell International Inc	6,915	0.28
USD	2,508	Hubbell Inc	619	0.03
USD	8,579	Keysight Technologies Inc	1,507	0.06
USD	1,029	Mettler-Toledo International Inc	1,469	0.06
USD	13,050	Trimble Inc	757	0.03
		Energy - alternate sources		
USD	6,311	Enphase Energy Inc	1,965	0.08
USD	4,483	First Solar Inc	751	0.03
USD	25,208	Plug Power Inc^	391	0.02
USD	2,613	SolarEdge Technologies Inc	758	0.03
		Engineering & construction		
USD	5,432	Jacobs Solutions Inc	668	0.03
		Entertainment		
USD	11,154	Caesars Entertainment Inc	550	0.02
USD	7,844	Live Nation Entertainment Inc	554	0.03
USD	2,113	Vail Resorts Inc^	529	0.02
		Environmental control		
USD	9,865	Republic Services Inc	1,334	0.05
USD	19,442	Waste Management Inc	3,167	0.13
		Food		
USD	9,124	Campbell Soup Co	476	0.02
USD	25,361	Conagra Brands Inc	935	0.04
USD	28,223	General Mills Inc	2,338	0.10

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		United States (30 November 2021: 68.14%) (cont)		
		Food (cont)		
USD	6,865	Hershey Co	1,568	0.06
USD	12,355	Hormel Foods Corp	564	0.02
USD	4,507	JM Smucker Co	674	0.03
USD	13,470	Kellogg Co	954	0.04
USD	37,296	Kraft Heinz Co	1,425	0.06
USD	31,226	Kroger Co	1,492	0.06
USD	6,721	Lamb Weston Holdings Inc	567	0.02
USD	11,652	McCormick & Co Inc	964	0.04
USD	65,896	Mondelez International Inc 'A'	4,327	0.18
USD	23,861	Sysco Corp	2,005	0.08
USD	13,277	Tyson Foods Inc 'A'	855	0.03
		Food Service		
USD	12,999	Aramark	525	0.02
		Forest products & paper		
USD	17,695	International Paper Co	638	0.03
		Gas		
USD	6,408	Atmos Energy Corp	748	0.03
USD	19,052	NiSource Inc	517	0.02
USD	9,291	UGI Corp	349	0.02
		Hand & machine tools		
USD	2,746	Snap-on Inc^	642	0.03
USD	6,991	Stanley Black & Decker Inc	555	0.02
		Healthcare products		
USD	84,295	Abbott Laboratories	8,807	0.36
USD	2,267	ABIOMED Inc	832	0.03
USD	3,834	Align Technology Inc	732	0.03
USD	27,592	Avantor Inc	597	0.02
USD	24,528	Baxter International Inc	1,347	0.06
USD	8,296	Bio-Techne Corp	685	0.03
USD	67,998	Boston Scientific Corp	2,990	0.12
USD	2,332	Cooper Cos Inc	716	0.03
USD	33,265	Danaher Corp	8,833	0.36
USD	10,283	DENTSPLY SIRONA Inc	302	0.01
USD	29,365	Edwards Lifesciences Corp	2,203	0.09
USD	8,829	Exact Sciences Corp	385	0.02
USD	11,309	Hologic Inc	837	0.03
USD	3,790	IDEXX Laboratories Inc	1,568	0.06
USD	3,473	Insulet Corp	1,010	0.04
USD	16,859	Intuitive Surgical Inc	4,427	0.18
USD	2,596	Masimo Corp	365	0.02
USD	6,206	PerkinElmer Inc	842	0.03
USD	2,463	Repligen Corp	428	0.02
USD	6,679	ResMed Inc	1,493	0.06
USD	16,727	Stryker Corp	3,800	0.16
USD	2,278	Teleflex Inc	518	0.02
USD	18,859	Thermo Fisher Scientific Inc	10,261	0.42
USD	2,601	Waters Corp	876	0.04
USD	3,222	West Pharmaceutical Services Inc	734	0.03
USD	9,737	Zimmer Biomet Holdings Inc	1,136	0.05
		Healthcare services		
USD	8,005	Catalent Inc	390	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (30 November 2021: 101.90%) (cont)		
		United States (30 November 2021: 68.14%) (cont)		
		Healthcare services (cont)		
USD	27,141	Centene Corp	2,295	0.09
USD	2,704	Charles River Laboratories International Inc	600	0.02
USD	1,949	DaVita Inc^	140	0.00
USD	11,612	Elevance Health Inc	6,010	0.25
USD	11,392	HCA Healthcare Inc	2,658	0.11
USD	6,011	Humana Inc	3,210	0.13
USD	8,784	IQVIA Holdings Inc	1,860	0.08
USD	3,925	Laboratory Corp of America Holdings	917	0.04
USD	2,962	Molina Healthcare Inc	969	0.04
USD	5,071	Quest Diagnostics Inc	748	0.03
USD	44,654	UnitedHealth Group Inc	23,755	0.97
USD	3,040	Universal Health Services Inc 'B'	386	0.02
		Home builders		
USD	15,084	DR Horton Inc	1,260	0.05
USD	11,639	Lennar Corp 'A'	993	0.04
USD	146	NVR Inc	658	0.03
USD	9,696	PulteGroup Inc	421	0.02
		Home furnishings		
USD	2,667	Whirlpool Corp^	380	0.02
		Hotels		
USD	13,760	Hilton Worldwide Holdings Inc	1,906	0.08
USD	18,242	Las Vegas Sands Corp	830	0.04
USD	12,668	Marriott International Inc 'A'	2,034	0.08
USD	13,546	MGM Resorts International^	485	0.02
USD	6,234	Wynn Resorts Ltd^	507	0.02
		Household goods & home construction		
USD	4,016	Avery Dennison Corp	754	0.03
USD	10,746	Church & Dwight Co Inc	854	0.04
USD	6,504	Clorox Co^	939	0.04
USD	15,410	Kimberly-Clark Corp	2,030	0.08
		Household products		
USD	17,678	Newell Brands Inc^	223	0.01
		Insurance		
USD	29,532	Aflac Inc	2,063	0.08
USD	13,037	Allstate Corp	1,695	0.07
USD	3,955	American Financial Group Inc	546	0.02
USD	37,227	American International Group Inc	2,282	0.09
USD	9,595	Arthur J Gallagher & Co	1,856	0.08
USD	1,812	Assurant Inc	226	0.01
USD	62,630	Berkshire Hathaway Inc 'B'	19,379	0.79
USD	12,285	Brown & Brown Inc	711	0.03
USD	6,356	Cincinnati Financial Corp	685	0.03
USD	19,462	Equitable Holdings Inc	600	0.02
USD	1,456	Erie Indemnity Co 'A'	399	0.02
USD	14,808	Fidelity National Financial Inc	580	0.02
USD	5,165	Globe Life Inc	602	0.03
USD	14,790	Hartford Financial Services Group Inc	1,097	0.05
USD	8,413	Lincoln National Corp	318	0.01
USD	8,554	Loews Corp	483	0.02
USD	713	Markel Corp	917	0.04

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		United States (30 November 2021: 68.14%) (cont)		
		Insurance (cont)		
USD	24,309	Marsh & McLennan Cos Inc	4,089	0.17
USD	33,238	MetLife Inc	2,476	0.10
USD	11,295	Principal Financial Group Inc	984	0.04
USD	27,290	Progressive Corp	3,503	0.14
USD	16,801	Prudential Financial Inc^	1,763	0.07
USD	11,806	Travelers Cos Inc	2,176	0.09
USD	10,127	WR Berkley Corp	750	0.03
		Internet		
USD	18,323	Airbnb Inc 'A'	1,818	0.07
USD	286,560	Alphabet Inc 'A'	28,106	1.15
USD	264,939	Alphabet Inc 'C'	26,104	1.07
USD	439,222	Amazon.com Inc	41,182	1.68
USD	1,928	Booking Holdings Inc	3,894	0.16
USD	6,289	CDW Corp	1,152	0.05
USD	4,000	Chewy Inc 'A'	168	0.01
USD	9,394	DoorDash Inc 'A'	531	0.02
USD	25,959	eBay Inc	1,146	0.05
USD	6,318	Etsy Inc^	811	0.03
USD	7,416	Expedia Group Inc	769	0.03
USD	2,947	F5 Inc	443	0.02
USD	26,740	Gen Digital Inc	596	0.02
USD	7,946	GoDaddy Inc 'A'^	611	0.03
USD	13,655	Match Group Inc^	671	0.03
USD	2,117	MercadoLibre Inc	1,914	0.08
USD	109,780	Meta Platforms Inc 'A'	12,592	0.52
USD	21,670	Netflix Inc^	6,430	0.26
USD	6,051	Okta Inc	313	0.01
USD	14,776	Palo Alto Networks Inc	2,438	0.10
USD	27,715	Pinterest Inc 'A'	684	0.03
USD	6,113	Roku Inc	352	0.01
USD	55,644	Snap Inc 'A'^	557	0.02
USD	72,810	Uber Technologies Inc	2,061	0.08
USD	4,511	VeriSign Inc^	875	0.04
USD	8,390	Zillow Group Inc 'C'^	309	0.01
		Iron & steel		
USD	25,491	Cleveland-Cliffs Inc^	383	0.02
USD	12,102	Nucor Corp	1,763	0.07
USD	7,955	Steel Dynamics Inc	803	0.03
		Machinery - diversified		
USD	9,432	Cognex Corp	456	0.02
USD	14,105	Deere & Co	6,041	0.25
USD	7,463	Dover Corp	1,029	0.04
USD	3,988	IDEX Corp	920	0.04
USD	20,898	Ingersoll Rand Inc	1,095	0.04
USD	2,793	Nordson Corp	641	0.03
USD	20,907	Otis Worldwide Corp	1,586	0.06
USD	5,502	Rockwell Automation Inc	1,412	0.06
USD	7,425	Westinghouse Air Brake Technologies Corp	729	0.03
USD	8,647	Xylem Inc	944	0.04
		Machinery, construction & mining		
USD	25,011	Caterpillar Inc	5,743	0.23

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (30 November 2021: 101.90%) (cont)		
		United States (30 November 2021: 68.14%) (cont)		
		Marine transportation		
USD	2,194	Huntington Ingalls Industries Inc	494	0.02
		Media		
USD	5,413	Charter Communications Inc 'A'	2,057	0.09
USD	213,389	Comcast Corp 'A'	7,593	0.31
USD	11,747	DISH Network Corp 'A'	183	0.01
USD	1,597	FactSet Research Systems Inc	716	0.03
USD	12,043	Fox Corp 'A'	380	0.02
USD	7,623	Fox Corp 'B'	226	0.01
USD	6,603	Liberty Broadband Corp 'C'	583	0.02
USD	8,011	Liberty Media Corp-Liberty Formula One 'C'	474	0.02
USD	4,852	Liberty Media Corp-Liberty SiriusXM 'A'	207	0.01
USD	7,899	Liberty Media Corp-Liberty SiriusXM 'C'	336	0.01
USD	18,342	News Corp 'A'	341	0.01
USD	29,596	Paramount Global 'B'	577	0.02
USD	24,303	Sirius XM Holdings Inc^	153	0.01
USD	87,753	Walt Disney Co	8,341	0.34
USD	118,711	Warner Bros Discovery Inc	1,314	0.05
		Mining		
USD	8,953	Alcoa Corp	436	0.02
USD	69,668	Freeport-McMoRan Inc	2,693	0.11
USD	37,693	Newmont Corp	1,738	0.07
		Miscellaneous manufacturers		
USD	27,075	3M Co	3,312	0.14
USD	5,688	AO Smith Corp^	335	0.01
USD	2,445	Carlisle Cos Inc	625	0.03
USD	52,875	General Electric Co	4,415	0.18
USD	14,438	Illinois Tool Works Inc^	3,190	0.13
USD	5,841	Parker-Hannifin Corp^	1,696	0.07
USD	2,469	Teledyne Technologies Inc	1,007	0.04
USD	8,710	Textron Inc	604	0.02
		Office & business equipment		
USD	2,698	Zebra Technologies Corp 'A'^	708	0.03
		Oil & gas		
USD	16,773	APA Corp	763	0.03
USD	4,800	Chesapeake Energy Corp	482	0.02
USD	89,510	Chevron Corp	15,936	0.65
USD	60,954	ConocoPhillips	7,312	0.30
USD	40,741	Coterra Energy Inc^	1,104	0.04
USD	29,414	Devon Energy Corp	1,957	0.08
USD	7,698	Diamondback Energy Inc	1,107	0.05
USD	28,744	EOG Resources Inc	3,962	0.16
USD	16,422	EQT Corp	676	0.03
USD	200,610	Exxon Mobil Corp	21,693	0.89
USD	13,722	Hess Corp	1,918	0.08
USD	7,600	HF Sinclair Corp	460	0.02
USD	34,758	Marathon Oil Corp	1,034	0.04
USD	23,382	Marathon Petroleum Corp	2,766	0.11
USD	43,263	Occidental Petroleum Corp	2,920	0.12
USD	11,883	Ovintiv Inc	644	0.03
USD	22,990	Phillips 66	2,421	0.10

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		United States (30 November 2021: 68.14%) (cont)		
		Oil & gas (cont)		
USD	10,979	Pioneer Natural Resources Co	2,516	0.10
USD	291	Texas Pacific Land Corp^	733	0.03
USD	18,568	Valero Energy Corp^	2,410	0.10
		Oil & gas services		
USD	47,998	Baker Hughes Co	1,353	0.06
USD	41,164	Halliburton Co	1,515	0.06
		Packaging & containers		
USD	16,019	Ball Corp	872	0.04
USD	4,741	Crown Holdings Inc	379	0.01
USD	3,919	Packaging Corp of America	517	0.02
USD	6,503	Sealed Air Corp	336	0.01
USD	12,790	Westrock Co	471	0.02
		Pharmaceuticals		
USD	85,108	AbbVie Inc	13,323	0.54
USD	7,083	AmerisourceBergen Corp	1,174	0.05
USD	13,993	Becton Dickinson and Co	3,388	0.14
USD	102,781	Bristol-Myers Squibb Co	8,014	0.33
USD	14,123	Cardinal Health Inc	1,100	0.05
USD	14,311	Cigna Corp	4,571	0.19
USD	62,067	CVS Health Corp	6,141	0.25
USD	18,771	Dexcom Inc	2,120	0.09
USD	20,674	Elanco Animal Health Inc	258	0.01
USD	38,876	Eli Lilly & Co	14,011	0.57
USD	7,639	Henry Schein Inc	600	0.02
USD	125,443	Johnson & Johnson	21,686	0.89
USD	6,748	McKesson Corp	2,501	0.10
USD	121,940	Merck & Co Inc	13,041	0.53
USD	4,473	Neurocrine Biosciences Inc	552	0.02
USD	270,151	Pfizer Inc	13,153	0.54
USD	61,595	Viatris Inc	660	0.03
USD	21,767	Zoetis Inc	3,259	0.13
		Pipelines		
USD	10,406	Cheniere Energy Inc	1,772	0.07
USD	94,157	Kinder Morgan Inc	1,748	0.07
USD	20,078	ONEOK Inc^	1,305	0.06
USD	10,499	Targa Resources Corp	759	0.03
USD	57,936	Williams Cos Inc^	1,953	0.08
		Real estate investment & services		
USD	14,383	CBRE Group Inc 'A'	1,112	0.05
		Real estate investment trusts		
USD	7,797	Alexandria Real Estate Equities Inc (REIT)^	1,178	0.05
USD	15,198	American Homes 4 Rent (REIT) 'A'	488	0.02
USD	22,411	American Tower Corp (REIT)	4,816	0.20
USD	26,865	Annaly Capital Management Inc (REIT)^	565	0.02
USD	6,326	AvalonBay Communities Inc (REIT)	1,075	0.04
USD	7,865	Boston Properties Inc (REIT)	551	0.02
USD	4,292	Camden Property Trust (REIT)	502	0.02
USD	20,246	Crown Castle Inc (REIT)	2,781	0.11
USD	12,926	Digital Realty Trust Inc (REIT)^	1,412	0.06
USD	4,355	Equinix Inc (REIT)	2,921	0.12
USD	8,823	Equity LifeStyle Properties Inc (REIT)	569	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (30 November 2021: 101.90%) (cont)		
		United States (30 November 2021: 68.14%) (cont)		
		Real estate investment trusts (cont)		
USD	15,958	Equity Residential (REIT)	1,005	0.04
USD	3,338	Essex Property Trust Inc (REIT)	714	0.03
USD	6,329	Extra Space Storage Inc (REIT)	988	0.04
USD	12,037	Gaming and Leisure Properties Inc (REIT)	615	0.03
USD	18,277	Healthcare Realty Trust Inc (REIT)^	364	0.02
USD	26,159	Healthpeak Properties Inc (REIT)	667	0.03
USD	37,052	Host Hotels & Resorts Inc (REIT)	682	0.03
USD	26,304	Invitation Homes Inc (REIT)	834	0.03
USD	12,955	Iron Mountain Inc (REIT)	684	0.03
USD	32,185	Kimco Realty Corp (REIT)	716	0.03
USD	26,528	Medical Properties Trust Inc (REIT)^	338	0.01
USD	5,818	Mid-America Apartment Communities Inc (REIT)	932	0.04
USD	44,708	Prologis Inc (REIT)	5,114	0.21
USD	7,550	Public Storage (REIT)	2,185	0.09
USD	28,950	Realty Income Corp (REIT)	1,773	0.07
USD	8,238	Regency Centers Corp (REIT)	531	0.02
USD	5,106	SBA Communications Corp (REIT)	1,484	0.06
USD	16,515	Simon Property Group Inc (REIT)	1,916	0.08
USD	6,362	Sun Communities Inc (REIT)	908	0.04
USD	16,438	UDR Inc (REIT)	662	0.03
USD	18,344	Ventas Inc (REIT)	829	0.03
USD	47,506	VICI Properties Inc (REIT)	1,578	0.06
USD	21,011	Welltower Inc (REIT)^	1,449	0.06
USD	36,491	Weyerhaeuser Co (REIT)	1,159	0.05
USD	8,501	WP Carey Inc (REIT)	651	0.03
		Retail		
USD	2,478	Advance Auto Parts Inc	363	0.02
USD	956	AutoZone Inc	2,395	0.10
USD	12,995	Bath & Body Works Inc	536	0.02
USD	9,041	Best Buy Co Inc	749	0.03
USD	3,595	Burlington Stores Inc^	683	0.03
USD	7,386	CarMax Inc^	498	0.02
USD	1,279	Chipotle Mexican Grill Inc	2,021	0.08
USD	21,322	Costco Wholesale Corp	11,167	0.46
USD	6,299	Darden Restaurants Inc	899	0.04
USD	10,495	Dollar General Corp	2,606	0.11
USD	10,417	Dollar Tree Inc	1,521	0.06
USD	1,577	Domino's Pizza Inc	595	0.02
USD	7,072	Genuine Parts Co	1,259	0.05
USD	49,277	Home Depot Inc	15,506	0.63
USD	29,107	Lowe's Cos Inc	6,009	0.25
USD	5,530	Lululemon Athletica Inc	2,043	0.08
USD	35,414	McDonald's Corp	9,382	0.38
USD	3,150	O'Reilly Automotive Inc	2,645	0.11
USD	15,953	Ross Stores Inc	1,823	0.07
USD	55,394	Starbucks Corp	5,498	0.23
USD	21,749	Target Corp	3,529	0.14
USD	55,827	TJX Cos Inc	4,340	0.18
USD	5,184	Tractor Supply Co	1,139	0.05
USD	2,329	Ulta Beauty Inc	1,052	0.04

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		United States (30 November 2021: 68.14%) (cont)		
		Retail (cont)		
USD	32,734	Walgreens Boots Alliance Inc	1,319	0.05
USD	72,570	Walmart Inc	10,743	0.44
USD	13,149	Yum! Brands Inc	1,643	0.07
		Semiconductors		
USD	77,706	Advanced Micro Devices Inc	5,859	0.24
USD	24,192	Analog Devices Inc	4,039	0.16
USD	41,550	Applied Materials Inc	4,423	0.18
USD	19,438	Broadcom Inc	10,402	0.43
USD	7,288	Entegris Inc	547	0.02
USD	199,271	Intel Corp	5,820	0.24
USD	6,948	KLA Corp	2,653	0.11
USD	6,490	Lam Research Corp	2,977	0.12
USD	42,380	Marvell Technology Inc	1,915	0.08
USD	27,533	Microchip Technology Inc	2,118	0.09
USD	52,304	Micron Technology Inc	2,928	0.12
USD	2,273	Monolithic Power Systems Inc	843	0.03
USD	119,857	NVIDIA Corp	19,699	0.81
USD	19,437	ON Semiconductor Corp^	1,420	0.06
USD	5,289	Qorvo Inc	510	0.02
USD	54,056	QUALCOMM Inc	6,641	0.27
USD	6,732	Skyworks Solutions Inc	625	0.03
USD	6,850	Teradyne Inc	622	0.02
USD	43,625	Texas Instruments Inc	7,646	0.31
USD	5,804	Wolfspeed Inc	512	0.02
		Software		
USD	36,247	Activision Blizzard Inc	2,603	0.11
USD	22,192	Adobe Inc	7,434	0.30
USD	7,244	Akamai Technologies Inc	667	0.03
USD	3,810	ANSYS Inc	941	0.04
USD	1,355	Aspen Technology Inc	303	0.01
USD	10,010	Autodesk Inc	1,963	0.08
USD	9,213	Bentley Systems Inc 'B'	354	0.01
USD	4,031	Bill.com Holdings Inc^	472	0.02
USD	7,780	Black Knight Inc	468	0.02
USD	5,988	Broadridge Financial Solutions Inc	867	0.03
USD	12,998	Cadence Design Systems Inc	2,172	0.09
USD	6,977	Ceridian HCM Holding Inc^	464	0.02
USD	13,530	Cloudflare Inc 'A'	646	0.03
USD	11,562	Datadog Inc 'A'	851	0.03
USD	9,717	DocuSign Inc	444	0.02
USD	12,914	Dropbox Inc 'A'	296	0.01
USD	11,133	Dynatrace Inc	419	0.02
USD	12,914	Electronic Arts Inc	1,640	0.07
USD	1,060	Fair Isaac Corp	638	0.03
USD	28,529	Fidelity National Information Services Inc	2,011	0.08
USD	28,705	Fiserv Inc	2,909	0.12
USD	2,276	HubSpot Inc	670	0.03
USD	12,899	Intuit Inc	5,106	0.21
USD	4,017	Jack Henry & Associates Inc	739	0.03
USD	339,606	Microsoft Corp	84,152	3.44
USD	3,145	MongoDB Inc^	466	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (30 November 2021: 101.90%) (cont)		
		United States (30 November 2021: 68.14%) (cont)		
		Software (cont)		
USD	3,720	MSCI Inc	1,835	0.07
USD	76,966	Oracle Corp	6,207	0.25
USD	81,420	Palantir Technologies Inc 'A'^	593	0.02
USD	14,794	Paychex Inc	1,782	0.07
USD	2,158	Paycom Software Inc	711	0.03
USD	5,968	PTC Inc	737	0.03
USD	17,017	ROBLOX Corp 'A'^	525	0.02
USD	4,989	Roper Technologies Inc	2,127	0.09
USD	48,135	Salesforce Inc	7,492	0.31
USD	9,723	ServiceNow Inc	3,931	0.16
USD	10,654	Snowflake Inc 'A'	1,479	0.06
USD	8,259	Splunk Inc	623	0.03
USD	12,149	SS&C Technologies Holdings Inc	634	0.03
USD	7,145	Synopsys Inc	2,356	0.10
USD	7,855	Take-Two Interactive Software Inc	806	0.03
USD	8,644	Twilio Inc 'A'	412	0.02
USD	2,000	Tyler Technologies Inc	666	0.03
USD	9,523	Unity Software Inc	365	0.01
USD	6,264	Veeva Systems Inc 'A'	1,158	0.05
USD	10,483	VMware Inc 'A'	1,237	0.05
USD	9,597	Workday Inc 'A'	1,565	0.06
USD	10,660	Zoom Video Communications Inc 'A'	781	0.03
USD	12,097	ZoomInfo Technologies Inc	336	0.01
		Telecommunications		
USD	12,140	Arista Networks Inc	1,642	0.07
USD	345,536	AT&T Inc	6,470	0.27
USD	199,326	Cisco Systems Inc	9,625	0.39
USD	39,665	Corning Inc	1,315	0.05
USD	12,503	Juniper Networks Inc	404	0.02
USD	50,117	Lumen Technologies Inc^	266	0.01
		United States (30 November 2021: 68.14%) (cont)		
		Telecommunications (cont)		
USD	7,763	Motorola Solutions Inc	2,052	0.08
USD	30,182	T-Mobile US Inc	4,440	0.18
USD	203,582	Verizon Communications Inc	7,707	0.32
		Toys		
USD	5,262	Hasbro Inc	321	0.01
		Transportation		
USD	5,740	CH Robinson Worldwide Inc^	559	0.02
USD	104,987	CSX Corp	3,333	0.14
USD	8,315	Expeditors International of Washington Inc^	937	0.04
USD	11,787	FedEx Corp	2,086	0.09
USD	3,464	JB Hunt Transport Services Inc	619	0.02
USD	7,294	Knight-Swift Transportation Holdings Inc	393	0.02
USD	11,284	Norfolk Southern Corp	2,811	0.11
USD	4,292	Old Dominion Freight Line Inc	1,261	0.05
USD	30,111	Union Pacific Corp	6,358	0.26
USD	35,344	United Parcel Service Inc 'B'	6,513	0.27
		Water		
USD	8,520	American Water Works Co Inc^	1,256	0.05
USD	11,165	Essential Utilities Inc	523	0.02
		Total United States	**1,620,719**	**66.29**
		Total equities	**2,432,290**	**99.49**
		Rights (30 November 2021: 0.00%)		
		Germany (30 November 2021: 0.00%)		
		Singapore (30 November 2021: 0.00%)		
		Switzerland (30 November 2021: 0.00%)		
CHF	133,238	Credit Suisse Group AG	12	0.00
		Total Switzerland	**12**	**0.00**
		Total rights	**12**	**0.00**

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (EUR)	Maturity date	Unrealised gain/(loss) EUR'000	% of net asset value
Financial derivative instruments (30 November 2021: (2.23)%)							
Forward currency contracts[Ø] (30 November 2021: (2.23)%)							
AUD	867,765	EUR	562,072	562,072	02/12/2022	2	0.00
CAD	1,281,043	EUR	922,484	922,484	02/12/2022	(5)	0.00
CHF	735,101	EUR	752,070	752,070	02/12/2022	(3)	0.00
DKK	1,449,846	EUR	194,972	194,972	02/12/2022	-	0.00
EUR	48,190,066	AUD	74,586,491	48,190,066	02/12/2022	(323)	(0.01)
EUR	755,745	AUD	1,157,020	755,745	02/12/2022	3	0.00
EUR	54,060,314	AUD	83,235,719	54,060,314	04/01/2023	(1)	0.00
EUR	82,669,472	CAD	111,816,764	82,669,473	02/12/2022	2,565	0.10
EUR	84,493,041	CAD	118,217,917	84,493,041	04/01/2023	(2)	0.00
EUR	63,211,302	CHF	62,448,560	63,211,302	02/12/2022	(446)	(0.02)
EUR	1,750,648	CHF	1,715,235	1,750,648	02/12/2022	2	0.00
EUR	68,220,158	CHF	66,810,968	68,220,158	04/01/2023	4	0.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (EUR)	Maturity date	Unrealised gain/(loss) EUR'000	% of net asset value
Forward currency contracts[Ø] (30 November 2021: (2.23)%) (cont)							
EUR	15,767,267	DKK	117,368,471	15,767,267	02/12/2022	(12)	0.00
EUR	1,234,609	DKK	9,182,358	1,234,609	02/12/2022	-	0.00
EUR	18,453,759	DKK	137,255,362	18,453,759	03/01/2023	(1)	0.00
EUR	87,936,494	GBP	75,582,886	87,936,494	02/12/2022	517	0.02
EUR	8,313,313	GBP	7,278,018	8,313,313	02/12/2022	(105)	0.00
EUR	101,866,561	GBP	88,213,837	101,866,561	04/01/2023	1	0.00
EUR	15,692,842	HKD	121,999,497	15,692,842	02/12/2022	513	0.02
EUR	827,162	HKD	6,707,289	827,162	02/12/2022	(7)	0.00
EUR	17,596,337	HKD	141,896,597	17,596,338	04/01/2023	-	0.00
EUR	3,347,139	ILS	11,651,189	3,347,139	02/12/2022	67	0.00
EUR	254,914	ILS	911,533	254,914	02/12/2022	(1)	0.00
EUR	3,490,732	ILS	12,418,796	3,490,732	03/01/2023	-	0.00
EUR	135,127,687	JPY	19,811,677,271	135,127,687	02/12/2022	(2,762)	(0.10)
EUR	147,512,272	JPY	21,161,006,195	147,512,272	05/01/2023	(12)	0.00
EUR	5,083,371	NOK	52,348,043	5,083,371	02/12/2022	(17)	0.00
EUR	5,031,260	NOK	51,748,311	5,031,260	03/01/2023	-	0.00
EUR	248,348	NOK	2,554,379	248,349	03/01/2023	-	0.00
EUR	1,121,899	NZD	1,910,557	1,121,899	02/12/2022	(29)	0.00
EUR	1,235,903	NZD	2,053,862	1,235,903	05/01/2023	-	0.00
EUR	20,914,409	SEK	228,363,786	20,914,409	02/12/2022	117	0.00
EUR	653,327	SEK	7,196,608	653,327	02/12/2022	(2)	0.00
EUR	21,202,023	SEK	232,861,665	21,202,023	03/01/2023	1	0.00
EUR	1,133,684	SEK	12,452,162	1,133,684	03/01/2023	-	0.00
EUR	7,714,195	SGD	10,812,081	7,714,195	02/12/2022	51	0.00
EUR	461,270	SGD	656,984	461,270	02/12/2022	(4)	0.00
EUR	8,013,437	SGD	11,337,667	8,013,437	04/01/2023	-	0.00
EUR	970,248	SGD	1,372,787	970,248	04/01/2023	-	0.00
EUR	1,571,700,772	USD	1,557,522,051	1,571,700,772	02/12/2022	59,029	2.41
EUR	91,318,747	USD	94,641,097	91,318,747	02/12/2022	(597)	(0.03)
EUR	1,648,211,613	USD	1,702,046,166	1,648,211,613	04/01/2023	(6)	0.00
GBP	949,307	EUR	1,103,733	1,103,733	02/12/2022	(6)	0.00
HKD	11,616,683	EUR	1,495,106	1,495,106	02/12/2022	(50)	0.00
HKD	1,341,458	EUR	165,297	165,297	02/12/2022	2	0.00
ILS	143,926	EUR	40,506	40,506	02/12/2022	-	0.00
ILS	196,672	EUR	55,286	55,286	03/01/2023	-	0.00
JPY	226,975,026	EUR	1,566,113	1,566,113	02/12/2022	14	0.00
NOK	599,732	EUR	58,010	58,010	02/12/2022	-	0.00
NZD	21,889	EUR	13,148	13,148	02/12/2022	-	0.00
SEK	2,698,728	EUR	248,501	248,501	02/12/2022	(3)	0.00
SGD	131,397	EUR	91,852	91,852	02/12/2022	1	0.00
USD	18,928,219	EUR	18,236,579	18,236,579	02/12/2022	147	0.01
				Total unrealised gains on forward currency contracts		**63,036**	**2.56**
				Total unrealised losses on forward currency contracts		**(4,394)**	**(0.16)**
				Net unrealised gains on forward currency contracts		**58,642**	**2.40**

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SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	No. of contracts		Underlying exposure EUR'000	Fair Value EUR'000	% of net asset value
		Futures contracts (30 November 2021: 0.00%)			
USD	42	MSCI EAFE Index Futures December 2022	3,669	369	0.01
USD	24	S&P 500 E-Mini Index Futures December 2022	4,554	203	0.01
		Total unrealised gains on futures contracts		**572**	**0.02**
		Total financial derivative instruments		**59,214**	**2.42**

Ccy	Holdings		Fair Value EUR'000	% of net asset value
		Total value of investments	**2,491,516**	**101.91**
		Cash equivalents (30 November 2021: 0.05%)		
		UCITS collective investment schemes - Money Market Funds (30 November 2021: 0.05%)		
USD	329,788	BlackRock ICS US Dollar Liquidity Fund~	320	0.01
EUR	18,638	BlackRock ICS Euro Liquidity Fund~	1,833	0.08
		Total Money Market Funds	**2,153**	**0.09**
		Cash†	**8,273**	**0.34**
		Other net liabilities	**(57,039)**	**(2.34)**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**2,444,903**	**100.00**

†Cash holdings of EUR8,170,331 are held with State Street Bank and Trust Company. EUR102,857 is held as security for futures contracts with Barclays Bank Plc.
^These securities are partially or fully transferred as securities lent.
Ø The counterparty for forward currency contracts is State Street Bank and Trust Company.
~Investment in related party.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

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

Analysis of total current assets gross of all liabilities	Fair value EUR'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	2,432,302	96.37
Exchange traded financial derivative instruments	572	0.02
Over-the-counter financial derivative instruments	63,036	2.50
UCITS collective investment schemes - Money Market Funds	2,153	0.09
Other assets	25,832	1.02
Total current assets	**2,523,895**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD FINANCIALS SECTOR ESG UCITS ETF
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 November 2021: 99.76%)		
		Equities (30 November 2021: 99.76%)		
		Australia (30 November 2021: 4.91%)		
		Banks		
AUD	4,573	Australia & New Zealand Banking Group Ltd	76	0.82
AUD	545	Commonwealth Bank of Australia	39	0.42
AUD	116	Macquarie Group Ltd^	14	0.15
AUD	1,001	National Australia Bank Ltd	21	0.23
AUD	1,126	Westpac Banking Corp^	18	0.20
		Diversified financial services		
AUD	1,208	ASX Ltd	57	0.62
		Healthcare services		
AUD	1,612	Medibank Pvt Ltd	3	0.03
		Insurance		
AUD	802	Insurance Australia Group Ltd	3	0.03
AUD	463	QBE Insurance Group Ltd	4	0.05
AUD	408	Suncorp Group Ltd	3	0.03
		Total Australia	**238**	**2.58**
		Austria (30 November 2021: 0.24%)		
		Banks		
EUR	112	Erste Group Bank AG	3	0.03
		Total Austria	**3**	**0.03**
		Belgium (30 November 2021: 0.62%)		
		Banks		
EUR	1,590	KBC Group NV	87	0.94
		Insurance		
EUR	80	Ageas SA	3	0.03
		Investment services		
EUR	34	Groupe Bruxelles Lambert NV	3	0.04
EUR	12	Sofina SA^	2	0.02
		Total Belgium	**95**	**1.03**
		Bermuda (30 November 2021: 0.67%)		
		Diversified financial services		
USD	2,155	Invesco Ltd	41	0.45
		Insurance		
USD	124	Arch Capital Group Ltd	8	0.09
USD	12	Everest Re Group Ltd	4	0.04
		Total Bermuda	**53**	**0.58**
		Canada (30 November 2021: 8.90%)		
		Banks		
CAD	1,130	Bank of Montreal	109	1.18
CAD	5,015	Bank of Nova Scotia	260	2.82
CAD	1,641	Canadian Imperial Bank of Commerce	78	0.84
CAD	2,125	National Bank of Canada	150	1.63
CAD	442	Royal Bank of Canada	44	0.48
CAD	574	Toronto-Dominion Bank	38	0.41
		Canada (30 November 2021: 8.90%) (cont)		
		Commercial services		
CAD	220	Element Fleet Management Corp	3	0.03
		Diversified financial services		
CAD	439	Brookfield Asset Management Inc 'A'	20	0.22
CAD	105	IGM Financial Inc	3	0.03
CAD	51	Onex Corp	3	0.03
CAD	298	TMX Group Ltd	31	0.34
		Insurance		
CAD	8	Fairfax Financial Holdings Ltd	5	0.05
CAD	130	Great-West Lifeco Inc	3	0.03
CAD	55	iA Financial Corp Inc	3	0.03
CAD	56	Intact Financial Corp	8	0.09
CAD	628	Manulife Financial Corp	11	0.12
CAD	180	Power Corp of Canada	5	0.06
CAD	3,702	Sun Life Financial Inc	174	1.89
		Total Canada	**948**	**10.28**
		Cayman Islands (30 November 2021: 0.03%)		
		Diversified financial services		
USD	170	Futu Holdings Ltd ADR	11	0.12
		Total Cayman Islands	**11**	**0.12**
		Denmark (30 November 2021: 0.25%)		
		Banks		
DKK	222	Danske Bank AS	4	0.05
		Insurance		
DKK	116	Tryg AS	3	0.03
		Total Denmark	**7**	**0.08**
		Finland (30 November 2021: 0.79%)		
		Banks		
SEK	1,038	Nordea Bank Abp	11	0.12
		Insurance		
EUR	336	Sampo Oyj 'A'	17	0.18
		Total Finland	**28**	**0.30**
		France (30 November 2021: 2.31%)		
		Banks		
EUR	364	BNP Paribas SA	20	0.22
EUR	400	Credit Agricole SA^	4	0.04
EUR	5,101	Societe Generale SA	126	1.37
		Diversified financial services		
EUR	48	Amundi SA	3	0.03
EUR	50	Eurazeo SE	3	0.04
		Insurance		
EUR	6,942	AXA SA	193	2.09
		Investment services		
EUR	28	Wendel SE	2	0.02
		Total France	**351**	**3.81**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD FINANCIALS SECTOR ESG UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (30 November 2021: 99.76%) (cont)		
		Germany (30 November 2021: 2.52%)		
		Banks		
EUR	346	Commerzbank AG	3	0.03
EUR	668	Deutsche Bank AG	7	0.08
		Diversified financial services		
EUR	1,200	Deutsche Boerse AG	217	2.36
		Insurance		
EUR	1,371	Allianz SE RegS	288	3.12
EUR	20	Hannover Rueck SE^	4	0.04
EUR	745	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen RegS	231	2.51
		Total Germany	**750**	**8.14**
		Hong Kong (30 November 2021: 2.78%)		
		Banks		
HKD	25,000	BOC Hong Kong Holdings Ltd	79	0.86
HKD	1,100	Hang Seng Bank Ltd	17	0.18
		Diversified financial services		
HKD	300	Hong Kong Exchanges & Clearing Ltd	12	0.13
		Insurance		
HKD	19,000	AIA Group Ltd	191	2.07
		Total Hong Kong	**299**	**3.24**
		Ireland (30 November 2021: 1.21%)		
		Banks		
EUR	992	AIB Group Plc	3	0.03
EUR	387	Bank of Ireland Group Plc	3	0.03
		Insurance		
USD	68	Aon Plc 'A'	21	0.23
USD	35	Willis Towers Watson Plc	9	0.10
		Total Ireland	**36**	**0.39**
		Israel (30 November 2021: 0.48%)		
		Banks		
ILS	402	Bank Hapoalim BM	4	0.05
ILS	476	Bank Leumi Le-Israel BM	4	0.04
ILS	544	Israel Discount Bank Ltd 'A'	3	0.03
ILS	95	Mizrahi Tefahot Bank Ltd	4	0.04
		Total Israel	**15**	**0.16**
		Italy (30 November 2021: 1.39%)		
		Banks		
EUR	200	FinecoBank Banca Fineco SpA	3	0.03
EUR	99,777	Intesa Sanpaolo SpA	218	2.37
EUR	308	Mediobanca Banca di Credito Finanziario SpA	3	0.03
EUR	607	UniCredit SpA	8	0.09
		Insurance		
EUR	358	Assicurazioni Generali SpA	6	0.07
		Transportation		
EUR	294	Poste Italiane SpA^	3	0.03
		Total Italy	**241**	**2.62**

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Japan (30 November 2021: 4.47%)		
		Banks		
JPY	400	Chiba Bank Ltd	2	0.02
JPY	900	Concordia Financial Group Ltd	3	0.03
JPY	400	Japan Post Bank Co Ltd	3	0.03
JPY	3,800	Mitsubishi UFJ Financial Group Inc	21	0.23
JPY	800	Mizuho Financial Group Inc	10	0.11
JPY	800	Resona Holdings Inc^	4	0.05
JPY	400	Shizuoka Financial Group Inc	3	0.03
JPY	400	Sumitomo Mitsui Financial Group Inc	13	0.14
JPY	100	Sumitomo Mitsui Trust Holdings Inc	3	0.03
		Diversified financial services		
JPY	700	Daiwa Securities Group Inc	3	0.03
JPY	200	Japan Exchange Group Inc	3	0.03
JPY	600	Mitsubishi HC Capital Inc	3	0.03
JPY	900	Nomura Holdings Inc	3	0.03
JPY	400	ORIX Corp	6	0.07
JPY	200	SBI Holdings Inc	4	0.05
		Insurance		
JPY	300	Dai-ichi Life Holdings Inc	6	0.07
JPY	800	Japan Post Holdings Co Ltd	6	0.07
JPY	200	Japan Post Insurance Co Ltd	3	0.03
JPY	900	MS&AD Insurance Group Holdings Inc	26	0.28
JPY	2,000	Sompo Holdings Inc	87	0.94
JPY	300	T&D Holdings Inc	4	0.04
JPY	1,200	Tokio Marine Holdings Inc	24	0.26
		Total Japan	**240**	**2.60**
		Netherlands (30 November 2021: 1.14%)		
		Banks		
EUR	266	ABN AMRO Bank NV - CVA	4	0.04
EUR	2,863	ING Groep NV	34	0.37
		Diversified financial services		
EUR	42	Euronext NV	3	0.03
		Insurance		
EUR	590	Aegon NV	3	0.04
EUR	88	NN Group NV^	3	0.03
		Investment services		
EUR	46	EXOR NV	4	0.04
		Total Netherlands	**51**	**0.55**
		Norway (30 November 2021: 0.31%)		
		Banks		
NOK	4,107	DNB Bank ASA	78	0.85
		Insurance		
NOK	133	Gjensidige Forsikring ASA	3	0.03
		Total Norway	**81**	**0.88**
		Singapore (30 November 2021: 1.17%)		
		Banks		
SGD	600	DBS Group Holdings Ltd	15	0.16
SGD	1,000	Oversea-Chinese Banking Corp Ltd	9	0.10
SGD	400	United Overseas Bank Ltd^	9	0.10

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD FINANCIALS SECTOR ESG UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (30 November 2021: 99.76%) (cont)		
		Singapore (30 November 2021: 1.17%) (cont)		
		Diversified financial services		
SGD	4,200	Singapore Exchange Ltd	28	0.30
		Total Singapore	**61**	**0.66**
		Spain (30 November 2021: 1.26%)		
		Banks		
EUR	38,129	Banco Bilbao Vizcaya Argentaria SA	220	2.39
EUR	5,303	Banco Santander SA	16	0.17
EUR	1,436	CaixaBank SA	5	0.05
		Total Spain	**241**	**2.61**
		Sweden (30 November 2021: 1.75%)		
		Banks		
SEK	526	Skandinaviska Enskilda Banken AB 'A'	6	0.07
SEK	9,214	Svenska Handelsbanken AB 'A'	91	0.99
SEK	1,722	Swedbank AB 'A'	28	0.30
		Diversified financial services		
SEK	136	EQT AB	3	0.03
		Investment services		
SEK	114	Industrivarden AB 'A'	3	0.04
SEK	114	Industrivarden AB 'C'	3	0.03
SEK	162	Investor AB 'A'	3	0.03
SEK	590	Investor AB 'B'	10	0.11
SEK	210	Kinnevik AB 'B'	3	0.03
SEK	68	L E Lundbergforetagen AB 'B'	3	0.03
		Total Sweden	**153**	**1.66**
		Switzerland (30 November 2021: 4.29%)		
		Banks		
CHF	33	Banque Cantonale Vaudoise	3	0.03
CHF	582	Credit Suisse Group AG RegS^	2	0.02
CHF	5,528	UBS Group AG RegS	100	1.09
		Diversified financial services		
CHF	72	Julius Baer Group Ltd^	4	0.04
CHF	7	Partners Group Holding AG	7	0.08
		Insurance		
CHF	21	Baloise Holding AG RegS	3	0.03
USD	133	Chubb Ltd	29	0.32
CHF	10	Swiss Life Holding AG RegS	5	0.06
CHF	1,905	Swiss Re AG^	169	1.83
CHF	579	Zurich Insurance Group AG	275	2.98
		Total Switzerland	**597**	**6.48**
		United Kingdom (30 November 2021: 5.28%)		
		Banks		
GBP	20,822	Barclays Plc	40	0.44
GBP	6,307	HSBC Holdings Plc	38	0.41
GBP	49,575	Lloyds Banking Group Plc	28	0.30
GBP	11,084	NatWest Group Plc	35	0.38
GBP	5,235	Standard Chartered Plc	38	0.41

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United Kingdom (30 November 2021: 5.28%) (cont)		
		Diversified financial services		
GBP	6,148	3i Group Plc	99	1.07
GBP	13,609	Abrdn Plc	32	0.35
GBP	244	Hargreaves Lansdown Plc	2	0.02
GBP	102	London Stock Exchange Group Plc	10	0.11
GBP	4,535	Schroders Plc	24	0.26
GBP	3,456	St James's Place Plc	47	0.51
		Insurance		
GBP	102	Admiral Group Plc	2	0.02
GBP	932	Aviva Plc	5	0.06
GBP	37,526	Legal & General Group Plc	112	1.22
GBP	1,153	M&G Plc	3	0.03
GBP	459	Phoenix Group Holdings Plc	3	0.03
GBP	3,410	Prudential Plc	40	0.43
		Total United Kingdom	**558**	**6.05**
		United States (30 November 2021: 52.99%)		
		Banks		
USD	7,209	Bank of America Corp	273	2.96
USD	2,626	Bank of New York Mellon Corp	120	1.30
USD	626	Citigroup Inc	30	0.32
USD	166	Citizens Financial Group Inc	7	0.08
USD	220	Fifth Third Bancorp	8	0.09
USD	4	First Citizens BancShares Inc 'A'	3	0.03
USD	169	First Horizon Corp	4	0.04
USD	56	First Republic Bank	7	0.08
USD	429	Goldman Sachs Group Inc	166	1.80
USD	8,977	Huntington Bancshares Inc	139	1.51
USD	3,149	JPMorgan Chase & Co	435	4.72
USD	302	KeyCorp	6	0.06
USD	58	M&T Bank Corp	10	0.11
USD	3,652	Morgan Stanley	340	3.69
USD	605	Northern Trust Corp	56	0.61
USD	1,584	PNC Financial Services Group Inc	266	2.88
USD	5,903	Regions Financial Corp	137	1.49
USD	20	Signature Bank	3	0.03
USD	118	State Street Corp	9	0.10
USD	16	SVB Financial Group	4	0.04
USD	419	Truist Financial Corp	20	0.22
USD	456	US Bancorp	21	0.23
USD	58	Webster Financial Corp	3	0.03
USD	1,202	Wells Fargo & Co	58	0.63
		Commercial services		
USD	174	MarketAxess Holdings Inc	47	0.51
USD	827	Moody's Corp	247	2.68
USD	574	S&P Global Inc	202	2.19
		Diversified financial services		
USD	118	Ally Financial Inc	3	0.03
USD	1,025	American Express Co	161	1.75
USD	36	Ameriprise Financial Inc	12	0.13
USD	133	Apollo Global Management Inc	9	0.10
USD	49	Ares Management Corp	4	0.04

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD FINANCIALS SECTOR ESG UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (30 November 2021: 99.76%) (cont)		
		United States (30 November 2021: 52.99%) (cont)		
		Diversified financial services (cont)		
USD	441	BlackRock Inc~	316	3.43
USD	226	Blackstone Group Inc 'A'	21	0.23
USD	122	Capital One Financial Corp	13	0.14
USD	110	Carlyle Group Inc	3	0.03
USD	34	Cboe Global Markets Inc	4	0.04
USD	465	Charles Schwab Corp	38	0.41
USD	111	CME Group Inc	20	0.22
USD	67	Coinbase Global Inc 'A'	3	0.03
USD	88	Discover Financial Services	10	0.11
USD	98	Franklin Resources Inc	3	0.03
USD	174	Intercontinental Exchange Inc	19	0.21
USD	170	KKR & Co Inc	9	0.10
USD	25	LPL Financial Holdings Inc	6	0.06
USD	2,185	Nasdaq Inc	150	1.63
USD	60	Raymond James Financial Inc	7	0.08
USD	55	SEI Investments Co	3	0.03
USD	652	Synchrony Financial	24	0.26
USD	71	T Rowe Price Group Inc	9	0.10
USD	53	Tradeweb Markets Inc 'A'	3	0.03
		Insurance		
USD	190	Aflac Inc	14	0.15
USD	85	Allstate Corp	11	0.12
USD	22	American Financial Group Inc	3	0.03
USD	248	American International Group Inc	16	0.17
USD	66	Arthur J Gallagher & Co	13	0.14
USD	12	Assurant Inc	1	0.01
USD	411	Berkshire Hathaway Inc 'B'	131	1.42
USD	78	Brown & Brown Inc	5	0.06
USD	50	Cincinnati Financial Corp	5	0.06
USD	118	Equitable Holdings Inc	4	0.04
USD	10	Erie Indemnity Co 'A'	3	0.03
USD	88	Fidelity National Financial Inc	4	0.04
USD	30	Globe Life Inc	4	0.04
USD	97	Hartford Financial Services Group Inc	7	0.08
USD	81	Lincoln National Corp	3	0.03
USD	70	Loews Corp	4	0.04
USD	4	Markel Corp	5	0.06
USD	174	Marsh & McLennan Cos Inc	30	0.33
USD	215	MetLife Inc	16	0.17
USD	76	Principal Financial Group Inc	7	0.08
USD	188	Progressive Corp	25	0.27
USD	2,154	Prudential Financial Inc	233	2.53
USD	73	Travelers Cos Inc	14	0.15
USD	68	WR Berkley Corp	5	0.06
		Media		
USD	168	FactSet Research Systems Inc	78	0.84
		Real estate investment trusts		
USD	160	Annaly Capital Management Inc (REIT)	4	0.04
		Total United States	**4,116**	**44.64**
		Total equities	**9,173**	**99.49**

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Rights (30 November 2021: 0.00%)		
		Switzerland (30 November 2021: 0.00%)		
CHF	858	Credit Suisse Group AG^	-	0.00
		Total Switzerland	**-**	**0.00**
		Total rights	**-**	**0.00**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments (30 November 2021: 0.00%)			
		Futures contracts (30 November 2021: 0.00%)			
USD	1	S&P 500 Micro E-Mini Futures December 2022	20	1	0.01
EUR	4	Stoxx 600 Banks Futures December 2022	27	2	0.02
		Total unrealised gains on futures contracts		**3**	**0.03**
		Total financial derivative instruments		**3**	**0.03**

Ccy	Holdings		Fair Value USD'000	% of net asset value
		Total value of investments	**9,176**	**99.52**
		Cash equivalents (30 November 2021: 0.00%)		
		UCITS collective investment schemes - Money Market Funds (30 November 2021: 0.00%)		
USD	11,886	BlackRock ICS US Dollar Liquidity Fund~	12	0.13
		Cash†	**43**	**0.47**
		Other net liabilities	**(11)**	**(0.12)**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**9,220**	**100.00**

†Cash holdings of USD39,045 are held with State Street Bank and Trust Company. USD4,071 is held as security for futures contracts with BofA Securities Inc.
^These securities are partially or fully transferred as securities lent.
~Investment in related party.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

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

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD FINANCIALS SECTOR ESG UCITS ETF (continued)
As at 30 November 2022

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	9,173	90.31
Exchange traded financial derivative instruments	3	0.03
UCITS collective investment schemes - Money Market Funds	12	0.12
Other assets	969	9.54
Total current assets	**10,157**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 November 2021: 102.40%)		
		Equities (30 November 2021: 102.39%)		
		Australia (30 November 2021: 1.87%)		
		Airlines		
AUD	3,615	Qantas Airways Ltd	13	0.00
		Banks		
AUD	14,663	Australia & New Zealand Banking Group Ltd^	204	0.09
AUD	8,703	Commonwealth Bank of Australia^	528	0.24
AUD	1,825	Macquarie Group Ltd^	183	0.08
AUD	15,838	National Australia Bank Ltd^	281	0.13
AUD	18,120	Westpac Banking Corp^	242	0.11
		Beverages		
AUD	7,160	Endeavour Group Ltd^	28	0.01
AUD	3,282	Treasury Wine Estates Ltd	25	0.01
		Biotechnology		
AUD	2,378	CSL Ltd	401	0.18
		Commercial services		
AUD	7,340	Brambles Ltd	50	0.02
AUD	1,141	IDP Education Ltd	19	0.01
AUD	15,550	Transurban Group	125	0.06
		Computers		
AUD	3,258	Computershare Ltd	51	0.02
		Diversified financial services		
AUD	1,000	ASX Ltd^	40	0.02
		Electricity		
AUD	8,132	Origin Energy Ltd	36	0.02
		Engineering & construction		
AUD	4,473	Lendlease Corp Ltd	19	0.01
		Entertainment		
AUD	3,114	Aristocrat Leisure Ltd	61	0.03
AUD	9,327	Lottery Corp Ltd^	24	0.01
		Food		
AUD	7,432	Coles Group Ltd	71	0.03
AUD	6,125	Woolworths Group Ltd^	119	0.05
		Healthcare products		
AUD	341	Cochlear Ltd	41	0.02
		Healthcare services		
AUD	15,201	Medibank Pvt Ltd^	25	0.01
AUD	729	Ramsay Health Care Ltd	27	0.01
AUD	1,872	Sonic Healthcare Ltd	34	0.02
		Insurance		
AUD	9,892	Insurance Australia Group Ltd^	26	0.01
AUD	6,578	QBE Insurance Group Ltd	48	0.02
AUD	6,092	Suncorp Group Ltd	41	0.02
		Internet		
AUD	1,486	SEEK Ltd	18	0.01
		Investment services		
AUD	1,108	Washington H Soul Pattinson & Co Ltd	18	0.01
		Iron & steel		
AUD	2,759	BlueScope Steel Ltd	27	0.01
AUD	9,215	Fortescue Metals Group Ltd^	101	0.05
		Australia (30 November 2021: 1.87%) (cont)		
		Iron & steel (cont)		
AUD	920	Mineral Resources Ltd	45	0.02
		Mining		
AUD	25,677	BHP Group Ltd^	657	0.30
AUD	3,365	IGO Ltd	29	0.01
AUD	4,998	Newcrest Mining Ltd	56	0.03
AUD	5,883	Northern Star Resources Ltd^	35	0.02
AUD	12,527	Pilbara Minerals Ltd	33	0.01
AUD	1,980	Rio Tinto Ltd	122	0.05
AUD	25,502	South32 Ltd	58	0.03
		Miscellaneous manufacturers		
AUD	1,868	Orica Ltd	16	0.01
		Oil & gas		
AUD	970	Ampol Ltd	15	0.01
AUD	16,626	Santos Ltd	69	0.03
AUD	9,572	Woodside Energy Group Ltd	201	0.09
		Pipelines		
AUD	7,318	APA Group^	46	0.02
		Real estate investment & services		
AUD	386	REA Group Ltd^	27	0.01
		Real estate investment trusts		
AUD	5,351	Dexus (REIT)	24	0.01
AUD	8,629	Goodman Group (REIT)^	93	0.04
AUD	9,969	GPT Group (REIT)^	25	0.01
AUD	18,813	Mirvac Group (REIT)	24	0.01
AUD	21,725	Scentre Group (REIT)	36	0.02
AUD	12,452	Stockland (REIT)	27	0.01
AUD	14,223	Vicinity Centres (REIT)	16	0.01
		Retail		
AUD	1,649	Reece Ltd^	14	0.00
AUD	5,540	Wesfarmers Ltd^	152	0.07
		Software		
AUD	948	WiseTech Global Ltd	30	0.01
		Telecommunications		
AUD	17,069	Telstra Group Ltd	38	0.02
		Transportation		
AUD	10,568	Aurizon Holdings Ltd^	23	0.01
		Total Australia	**4,837**	**2.18**
		Austria (30 November 2021: 0.05%)		
		Banks		
EUR	2,070	Erste Group Bank AG	53	0.02
		Electricity		
EUR	312	Verbund AG^	23	0.01
		Iron & steel		
EUR	538	voestalpine AG	12	0.01
		Oil & gas		
EUR	774	OMV AG	34	0.02
		Total Austria	**122**	**0.06**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
		Equities (30 November 2021: 102.39%) (cont)		
		Belgium (30 November 2021: 0.23%)		
		Banks		
EUR	1,186	KBC Group NV	54	0.02
		Beverages		
EUR	4,371	Anheuser-Busch InBev SA^	212	0.09
		Chemicals		
EUR	267	Solvay SA	22	0.01
EUR	926	Umicore SA	27	0.01
		Distribution & wholesale		
EUR	122	D'ieteren Group	19	0.01
		Electricity		
EUR	169	Elia Group SA^	20	0.01
		Insurance		
EUR	1,051	Ageas SA^	35	0.02
		Investment services		
EUR	554	Groupe Bruxelles Lambert NV	37	0.02
EUR	79	Sofina SA^	14	0.00
		Pharmaceuticals		
EUR	639	UCB SA	42	0.02
		Real estate investment trusts		
EUR	778	Warehouses De Pauw CVA (REIT)	17	0.01
		Total Belgium	**499**	**0.22**
		Bermuda (30 November 2021: 0.23%)		
		Agriculture		
USD	716	Bunge Ltd	63	0.03
		Diversified financial services		
USD	1,922	Invesco Ltd	31	0.01
		Engineering & construction		
HKD	5,000	CK Infrastructure Holdings Ltd	21	0.01
		Holding companies - diversified operations		
USD	600	Jardine Matheson Holdings Ltd	24	0.01
		Insurance		
USD	1,716	Arch Capital Group Ltd	87	0.04
USD	202	Everest Re Group Ltd	57	0.03
		Real estate investment & services		
USD	6,300	Hongkong Land Holdings Ltd	21	0.01
		Total Bermuda	**304**	**0.14**
		Canada (30 November 2021: 3.34%)		
		Aerospace & defence		
CAD	1,560	CAE Inc	28	0.01
		Airlines		
CAD	210	Air Canada	3	0.00
		Apparel retailers		
CAD	1,049	Gildan Activewear Inc	25	0.01
		Auto parts & equipment		
CAD	1,319	Magna International Inc^	68	0.03
		Banks		
CAD	3,435	Bank of Montreal^	279	0.12
CAD	5,903	Bank of Nova Scotia	257	0.12
CAD	4,332	Canadian Imperial Bank of Commerce	174	0.08
		Canada (30 November 2021: 3.34%) (cont)		
		Banks (cont)		
CAD	1,713	National Bank of Canada^	102	0.05
CAD	6,992	Royal Bank of Canada^	579	0.26
CAD	9,281	Toronto-Dominion Bank	515	0.23
		Chemicals		
CAD	2,724	Nutrien Ltd^	182	0.08
		Commercial services		
CAD	1,948	Element Fleet Management Corp	23	0.01
CAD	346	Nuvei Corp	9	0.01
CAD	538	Ritchie Bros Auctioneers Inc	25	0.01
		Computers		
CAD	968	CGI Inc	70	0.03
		Distribution & wholesale		
CAD	422	Toromont Industries Ltd^	27	0.01
		Diversified financial services		
CAD	7,125	Brookfield Asset Management Inc 'A'^	280	0.13
CAD	497	IGM Financial Inc	12	0.00
CAD	324	Onex Corp	14	0.01
CAD	287	TMX Group Ltd^	25	0.01
		Electricity		
CAD	2,877	Algonquin Power & Utilities Corp^	18	0.01
CAD	605	Brookfield Renewable Corp 'A'	16	0.01
CAD	677	Canadian Utilities Ltd 'A'^	15	0.01
CAD	1,230	Emera Inc	40	0.02
CAD	2,645	Fortis Inc^	89	0.04
CAD	1,444	Hydro One Ltd^	34	0.01
CAD	985	Northland Power Inc	23	0.01
		Engineering & construction		
CAD	674	WSP Global Inc	67	0.03
		Environmental control		
CAD	967	GFL Environmental Inc^	23	0.01
USD	1,269	Waste Connections Inc	154	0.07
		Food		
CAD	610	Empire Co Ltd 'A'	14	0.01
CAD	376	George Weston Ltd^	39	0.02
CAD	752	Loblaw Cos Ltd	57	0.02
CAD	1,263	Metro Inc^	61	0.03
CAD	1,225	Saputo Inc^	25	0.01
		Forest products & paper		
CAD	239	West Fraser Timber Co Ltd	16	0.01
		Gas		
CAD	1,009	AltaGas Ltd^	14	0.01
		Insurance		
CAD	99	Fairfax Financial Holdings Ltd	47	0.02
CAD	1,368	Great-West Lifeco Inc^	27	0.01
CAD	423	iA Financial Corp Inc^	20	0.01
CAD	858	Intact Financial Corp	107	0.05
CAD	10,154	Manulife Financial Corp^	152	0.07
CAD	2,985	Power Corp of Canada	63	0.03
CAD	3,025	Sun Life Financial Inc	120	0.05
		Internet		
CAD	6,095	Shopify Inc 'A'	209	0.09

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
		Equities (30 November 2021: 102.39%) (cont)		
		Canada (30 November 2021: 3.34%) (cont)		
		Leisure time		
CAD	291	BRP Inc	18	0.01
		Media		
CAD	864	Quebecor Inc 'B'^	15	0.01
CAD	2,056	Shaw Communications Inc 'B'	47	0.02
CAD	887	Thomson Reuters Corp^	87	0.04
		Mining		
CAD	2,445	Agnico Eagle Mines Ltd^	103	0.05
CAD	8,743	Barrick Gold Corp^	119	0.05
CAD	1,988	Cameco Corp^	40	0.02
CAD	3,102	First Quantum Minerals Ltd	61	0.03
CAD	911	Franco-Nevada Corp^	111	0.05
CAD	3,427	Ivanhoe Mines Ltd 'A'	26	0.01
CAD	7,130	Kinross Gold Corp^	24	0.01
CAD	3,480	Lundin Mining Corp^	18	0.01
CAD	1,038	Pan American Silver Corp^	14	0.00
CAD	2,179	Teck Resources Ltd 'B'	67	0.03
CAD	2,114	Wheaton Precious Metals Corp^	69	0.03
		Oil & gas		
CAD	3,589	ARC Resources Ltd	45	0.02
CAD	5,603	Canadian Natural Resources Ltd^	279	0.12
CAD	7,012	Cenovus Energy Inc	116	0.05
CAD	1,302	Imperial Oil Ltd^	62	0.03
CAD	739	Parkland Corp^	13	0.01
CAD	7,093	Suncor Energy Inc^	194	0.09
CAD	1,720	Tourmaline Oil Corp^	87	0.04
		Packaging & containers		
CAD	681	CCL Industries Inc 'B'	27	0.01
		Pipelines		
CAD	10,328	Enbridge Inc^	355	0.16
CAD	927	Keyera Corp^	18	0.01
CAD	2,847	Pembina Pipeline Corp^	87	0.04
CAD	4,961	TC Energy Corp^	183	0.08
		Real estate investment & services		
CAD	198	FirstService Corp^	21	0.01
		Real estate investment trusts		
CAD	419	Canadian Apartment Properties (REIT)^	11	0.01
CAD	748	RioCan Real Estate Investment Trust (REIT)^	10	0.00
		Retail		
CAD	4,212	Alimentation Couche-Tard Inc^	160	0.07
CAD	269	Canadian Tire Corp Ltd 'A'^	25	0.01
CAD	1,374	Dollarama Inc	70	0.03
CAD	1,585	Restaurant Brands International Inc	88	0.04
		Software		
CAD	107	Constellation Software Inc	144	0.07
CAD	419	Descartes Systems Group Inc	24	0.01
CAD	1,117	Open Text Corp^	27	0.01
		Telecommunications		
CAD	133	BCE Inc^	5	0.00
CAD	1,802	Rogers Communications Inc 'B'^	69	0.03
CAD	2,400	TELUS Corp	43	0.02
		Canada (30 November 2021: 3.34%) (cont)		
		Transportation		
CAD	2,899	Canadian National Railway Co^	310	0.14
CAD	4,646	Canadian Pacific Railway Ltd	317	0.14
CAD	461	TFI International Inc	42	0.02
		Total Canada	**7,798**	**3.51**
		Cayman Islands (30 November 2021: 0.17%)		
		Beverages		
HKD	11,600	Budweiser Brewing Co APAC Ltd^	28	0.01
		Building materials and fixtures		
HKD	5,000	Xinyi Glass Holdings Ltd^	8	0.00
		Diversified financial services		
USD	284	Futu Holdings Ltd ADR	15	0.01
		Food		
HKD	13,996	CK Hutchison Holdings Ltd	68	0.03
HKD	39,000	WH Group Ltd	19	0.01
		Hotels		
HKD	12,800	Sands China Ltd	29	0.01
		Internet		
USD	5,893	Grab Holdings Ltd 'A'	15	0.01
USD	1,744	Sea Ltd ADR	85	0.04
		Real estate investment & services		
HKD	11,496	CK Asset Holdings Ltd	57	0.02
HKD	8,800	ESR Group Ltd	17	0.01
HKD	9,000	Wharf Real Estate Investment Co Ltd^	35	0.02
		Transportation		
HKD	9,000	SITC International Holdings Co Ltd	17	0.01
		Total Cayman Islands	**393**	**0.18**
		Curacao (30 November 2021: 0.07%)		
		Oil & gas services		
USD	6,954	Schlumberger Ltd	301	0.14
		Total Curacao	**301**	**0.14**
		Denmark (30 November 2021: 0.75%)		
		Banks		
DKK	3,074	Danske Bank AS	46	0.02
		Beverages		
DKK	557	Carlsberg AS 'B'	58	0.03
		Biotechnology		
DKK	337	Genmab AS	128	0.06
		Building materials and fixtures		
DKK	53	ROCKWOOL AS 'B'^	10	0.00
		Chemicals		
DKK	393	Chr Hansen Holding AS^	20	0.01
DKK	1,054	Novozymes AS 'B'	50	0.02
		Electricity		
DKK	1,028	Orsted AS	74	0.03
		Energy - alternate sources		
DKK	5,111	Vestas Wind Systems AS	107	0.05
		Healthcare products		
DKK	620	Coloplast AS 'B'	60	0.03

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
		Equities (30 November 2021: 102.39%) (cont)		
		Denmark (30 November 2021: 0.75%) (cont)		
		Healthcare products (cont)		
DKK	572	Demant AS^	13	0.00
		Insurance		
DKK	1,429	Tryg AS	27	0.01
		Pharmaceuticals		
DKK	8,366	Novo Nordisk AS 'B'	860	0.39
		Retail		
DKK	530	Pandora AS	32	0.01
		Transportation		
DKK	17	AP Moller - Maersk AS 'A'	30	0.01
DKK	20	AP Moller - Maersk AS 'B'	36	0.02
DKK	947	DSV AS	123	0.06
		Total Denmark	**1,674**	**0.75**
		Finland (30 November 2021: 0.35%)		
		Banks		
SEK	17,622	Nordea Bank Abp	152	0.07
		Electricity		
EUR	2,080	Fortum Oyj	27	0.01
		Food		
EUR	1,407	Kesko Oyj 'B'	25	0.01
		Forest products & paper		
EUR	2,869	Stora Enso Oyj 'R'	35	0.02
EUR	2,498	UPM-Kymmene Oyj	75	0.03
		Insurance		
EUR	2,344	Sampo Oyj 'A'	99	0.04
		Machinery - diversified		
EUR	1,823	Kone Oyj 'B'	75	0.03
EUR	2,144	Wartsila Oyj Abp	15	0.01
		Oil & gas		
EUR	2,382	Neste Oyj	102	0.05
		Pharmaceuticals		
EUR	498	Orion Oyj 'B'	22	0.01
		Telecommunications		
EUR	750	Elisa Oyj	32	0.01
EUR	25,315	Nokia Oyj^	102	0.05
		Total Finland	**761**	**0.34**
		France (30 November 2021: 3.01%)		
		Advertising		
EUR	1,037	Publicis Groupe SA	56	0.03
		Aerospace & defence		
EUR	116	Dassault Aviation SA	15	0.01
EUR	1,675	Safran SA^	170	0.08
EUR	499	Thales SA	53	0.02
		Apparel retailers		
EUR	163	Hermes International	217	0.10
EUR	364	Kering SA	179	0.08
EUR	1,399	LVMH Moet Hennessy Louis Vuitton SE	892	0.40
		Auto manufacturers		
EUR	1,048	Renault SA^	32	0.01

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
		France (30 November 2021: 3.01%) (cont)		
		Auto parts & equipment		
EUR	3,669	Cie Generale des Etablissements Michelin SCA^	85	0.04
EUR	1,259	Valeo SA	19	0.01
		Banks		
EUR	5,571	BNP Paribas SA^	257	0.11
EUR	7,124	Credit Agricole SA^	59	0.03
EUR	3,844	Societe Generale SA	80	0.04
		Beverages		
EUR	1,004	Pernod Ricard SA	164	0.07
EUR	133	Remy Cointreau SA^	19	0.01
		Building materials and fixtures		
EUR	2,673	Cie de Saint-Gobain	101	0.05
		Chemicals		
EUR	2,687	Air Liquide SA^	321	0.15
EUR	338	Arkema SA	25	0.01
		Commercial services		
EUR	1,292	Bureau Veritas SA	28	0.01
EUR	1,231	Edenred	56	0.03
EUR	1,384	Worldline SA^	54	0.02
		Computers		
EUR	841	Capgemini SE	125	0.06
EUR	307	Teleperformance	57	0.02
		Cosmetics & personal care		
EUR	1,199	L'Oreal SA^	368	0.17
		Diversified financial services		
EUR	296	Amundi SA	14	0.01
EUR	210	Eurazeo SE	11	0.00
		Electrical components & equipment		
EUR	1,420	Legrand SA	95	0.04
EUR	2,693	Schneider Electric SE	324	0.15
		Electricity		
EUR	3,432	Electricite de France SA	36	0.02
EUR	9,311	Engie SA^	117	0.05
		Engineering & construction		
EUR	175	Aeroports de Paris^	22	0.01
EUR	1,176	Bouygues SA^	30	0.01
EUR	326	Eiffage SA	26	0.01
EUR	2,618	Vinci SA	219	0.10
		Entertainment		
EUR	559	La Francaise des Jeux SAEM	18	0.01
		Food		
EUR	3,038	Carrefour SA^	43	0.02
EUR	3,102	Danone SA	134	0.06
		Food Service		
EUR	408	Sodexo SA	32	0.01
		Healthcare products		
EUR	1,505	EssilorLuxottica SA^	231	0.10
EUR	140	Sartorius Stedim Biotech^	39	0.02
		Healthcare services		
EUR	219	BioMerieux	18	0.01
		Home furnishings		
EUR	125	SEB SA^	8	0.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
		Equities (30 November 2021: 102.39%) (cont)		
		France (30 November 2021: 3.01%) (cont)		
		Hotels		
EUR	940	Accor SA	20	0.01
		Insurance		
EUR	9,708	AXA SA	227	0.10
		Investment services		
EUR	88	Wendel SE	7	0.00
		Media		
EUR	3,376	Bollore SE	15	0.01
EUR	3,608	Vivendi SE	27	0.01
		Miscellaneous manufacturers		
EUR	1,508	Alstom SA	32	0.01
		Oil & gas		
EUR	12,575	TotalEnergies SE	656	0.30
		Pharmaceuticals		
EUR	182	Ipsen SA	17	0.01
EUR	5,617	Sanofi	420	0.19
		Real estate investment trusts		
EUR	401	Covivio (REIT)^	19	0.01
EUR	232	Gecina SA (REIT)	19	0.01
EUR	950	Klepierre SA (REIT)^	18	0.01
EUR	707	Unibail-Rodamco-Westfield (REIT)^	31	0.01
		Software		
EUR	3,202	Dassault Systemes SE^	97	0.04
EUR	423	Ubisoft Entertainment SA^	10	0.01
		Telecommunications		
EUR	10,085	Orange SA	85	0.04
		Transportation		
EUR	2,060	Getlink SE^	28	0.01
		Water		
EUR	3,618	Veolia Environnement SA^	77	0.03
		Total France	**6,654**	**3.00**
		Germany (30 November 2021: 2.44%)		
		Aerospace & defence		
EUR	269	MTU Aero Engines AG	47	0.02
EUR	227	Rheinmetall AG	38	0.02
		Airlines		
EUR	1,947	Deutsche Lufthansa AG RegS	13	0.01
		Apparel retailers		
EUR	878	adidas AG	93	0.04
EUR	557	Puma SE	23	0.01
		Auto manufacturers		
EUR	1,587	Bayerische Motoren Werke AG	118	0.05
EUR	257	Bayerische Motoren Werke AG (Pref)	18	0.01
EUR	2,323	Daimler Truck Holding AG^	63	0.03
EUR	543	Dr Ing hc F Porsche AG (Pref)	51	0.02
EUR	3,914	Mercedes-Benz Group AG	218	0.10
EUR	786	Porsche Automobil Holding SE (Pref)	40	0.02
EUR	181	Volkswagen AG^	29	0.01
EUR	949	Volkswagen AG (Pref)	115	0.05

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
		Germany (30 November 2021: 2.44%) (cont)		
		Auto parts & equipment		
EUR	569	Continental AG	28	0.01
		Banks		
EUR	5,446	Commerzbank AG	38	0.02
EUR	10,919	Deutsche Bank AG	95	0.04
		Building materials and fixtures		
EUR	717	HeidelbergCement AG^	32	0.01
		Chemicals		
EUR	4,731	BASF SE^	199	0.09
EUR	760	Brenntag SE	39	0.02
EUR	1,093	Covestro AG^	36	0.02
EUR	1,432	Evonik Industries AG	23	0.01
EUR	592	Symrise AG	56	0.02
		Computers		
EUR	432	Bechtle AG^	13	0.01
		Cosmetics & personal care		
EUR	458	Beiersdorf AG	41	0.02
		Diversified financial services		
EUR	904	Deutsche Boerse AG	137	0.06
		Electricity		
EUR	11,823	E.ON SE	93	0.04
EUR	3,251	RWE AG	118	0.05
EUR	229	Uniper SE^	1	0.00
		Electronics		
EUR	141	Sartorius AG (Pref)^	43	0.02
		Food		
EUR	801	HelloFresh SE^	16	0.01
		Healthcare products		
EUR	242	Carl Zeiss Meditec AG^	27	0.01
EUR	1,316	Siemens Healthineers AG^	58	0.03
		Healthcare services		
EUR	1,175	Fresenius Medical Care AG & Co KGaA	30	0.01
EUR	2,139	Fresenius SE & Co KGaA	49	0.02
		Home furnishings		
EUR	26	Rational AG^	13	0.01
		Household goods & home construction		
EUR	490	Henkel AG & Co KGaA	27	0.01
EUR	928	Henkel AG & Co KGaA (Pref)	55	0.03
		Insurance		
EUR	2,064	Allianz SE RegS	365	0.16
EUR	310	Hannover Rueck SE^	49	0.02
EUR	735	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen RegS^	191	0.09
		Internet		
EUR	882	Delivery Hero SE^	31	0.01
EUR	232	Scout24 SE	11	0.01
EUR	1,045	United Internet AG RegS	18	0.01
		Machinery - diversified		
EUR	464	GEA Group AG	16	0.01
		Miscellaneous manufacturers		
EUR	382	Knorr-Bremse AG	18	0.01
EUR	3,866	Siemens AG RegS	439	0.20

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
		Equities (30 November 2021: 102.39%) (cont)		
		Germany (30 November 2021: 2.44%) (cont)		
		Pharmaceuticals		
EUR	4,891	Bayer AG RegS	234	0.10
EUR	684	Merck KGaA	103	0.05
		Real estate investment & services		
EUR	353	LEG Immobilien SE	19	0.01
EUR	3,313	Vonovia SE^	67	0.03
		Retail		
EUR	1,113	Zalando SE^	29	0.01
		Semiconductors		
EUR	6,339	Infineon Technologies AG	173	0.08
		Software		
EUR	291	Nemetschek SE	12	0.00
EUR	5,341	SAP SE	482	0.22
		Telecommunications		
EUR	16,312	Deutsche Telekom AG RegS	274	0.12
EUR	8,836	Telefonica Deutschland Holding AG	17	0.01
		Transportation		
EUR	4,858	Deutsche Post AG RegS	159	0.07
		Total Germany	**4,840**	**2.18**
		Hong Kong (30 November 2021: 0.65%)		
		Banks		
HKD	19,000	BOC Hong Kong Holdings Ltd	50	0.02
HKD	3,000	Hang Seng Bank Ltd	39	0.02
		Diversified financial services		
HKD	5,942	Hong Kong Exchanges & Clearing Ltd	196	0.09
		Electricity		
HKD	7,500	CLP Holdings Ltd	46	0.02
HKD	20,000	HK Electric Investments & HK Electric Investments Ltd	13	0.01
HKD	7,500	Power Assets Holdings Ltd	32	0.01
		Gas		
HKD	60,982	Hong Kong & China Gas Co Ltd	44	0.02
		Hand & machine tools		
HKD	7,500	Techtronic Industries Co Ltd^	75	0.03
		Holding companies - diversified operations		
HKD	3,081	Swire Pacific Ltd 'A'	20	0.01
		Hotels		
HKD	11,000	Galaxy Entertainment Group Ltd^	55	0.02
		Insurance		
HKD	59,427	AIA Group Ltd	502	0.23
		Real estate investment & services		
HKD	16,000	Hang Lung Properties Ltd	25	0.01
HKD	6,521	Henderson Land Development Co Ltd	18	0.01
HKD	9,157	New World Development Co Ltd	18	0.01
HKD	18,098	Sino Land Co Ltd	19	0.01
HKD	8,062	Sun Hung Kai Properties Ltd	81	0.04
HKD	6,000	Swire Properties Ltd	11	0.00
		Real estate investment trusts		
HKD	9,400	Link REIT (REIT)	53	0.02
		Telecommunications		
HKD	15,000	HKT Trust & HKT Ltd	15	0.01

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
		Hong Kong (30 November 2021: 0.65%) (cont)		
		Transportation		
HKD	7,500	MTR Corp Ltd	30	0.01
		Total Hong Kong	**1,342**	**0.60**
		Ireland (30 November 2021: 1.76%)		
		Banks		
EUR	6,802	AIB Group Plc	18	0.01
EUR	5,288	Bank of Ireland Group Plc	36	0.01
		Biotechnology		
USD	1,137	Horizon Therapeutics Plc	96	0.04
		Building materials and fixtures		
EUR	3,748	CRH Plc	123	0.06
AUD	2,070	James Hardie Industries Plc	34	0.01
USD	3,376	Johnson Controls International Plc	188	0.08
EUR	756	Kingspan Group Plc	35	0.02
		Chemicals		
USD	2,479	Linde Plc	700	0.31
		Computers		
USD	3,197	Accenture Plc 'A'	808	0.36
USD	1,031	Seagate Technology Holdings Plc	46	0.02
		Electronics		
USD	469	Allegion Plc	45	0.02
		Entertainment		
EUR	897	Flutter Entertainment Plc	109	0.05
		Environmental control		
USD	952	Pentair Plc	37	0.02
		Food		
EUR	733	Kerry Group Plc 'A'	57	0.03
		Forest products & paper		
EUR	1,182	Smurfit Kappa Group Plc	35	0.02
		Healthcare products		
USD	6,568	Medtronic Plc	436	0.20
USD	455	STERIS Plc	71	0.03
		Insurance		
USD	1,029	Aon Plc 'A'	266	0.12
USD	491	Willis Towers Watson Plc	102	0.05
		Miscellaneous manufacturers		
USD	2,047	Eaton Corp Plc	281	0.13
USD	1,129	Trane Technologies Plc	169	0.07
		Oil & gas		
GBP	474	DCC Plc	21	0.01
		Pharmaceuticals		
USD	308	Jazz Pharmaceuticals Plc	41	0.02
		Total Ireland	**3,754**	**1.69**
		Isle of Man (30 November 2021: 0.03%)		
		Entertainment		
GBP	3,504	Entain Plc^	49	0.02
		Total Isle of Man	**49**	**0.02**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
		Equities (30 November 2021: 102.39%) (cont)		
		Israel (30 November 2021: 0.18%)		
		Aerospace & defence		
ILS	115	Elbit Systems Ltd	17	0.01
		Banks		
ILS	5,683	Bank Hapoalim BM	45	0.02
ILS	6,973	Bank Leumi Le-Israel BM	52	0.03
ILS	5,589	Israel Discount Bank Ltd 'A'	27	0.01
ILS	636	Mizrahi Tefahot Bank Ltd	20	0.01
		Chemicals		
ILS	4,766	ICL Group Ltd	32	0.01
		Computers		
USD	557	Check Point Software Technologies Ltd	62	0.03
USD	276	CyberArk Software Ltd	35	0.01
		Internet		
USD	291	Wix.com Ltd	22	0.01
		Pharmaceuticals		
ILS	6,276	Teva Pharmaceutical Industries Ltd^	45	0.02
		Real estate investment & services		
ILS	260	Azrieli Group Ltd^	15	0.01
		Semiconductors		
ILS	570	Tower Semiconductor Ltd	21	0.01
		Telecommunications		
ILS	10,814	Bezeq The Israeli Telecommunication Corp Ltd	17	0.01
ILS	270	Nice Ltd	42	0.02
		Transportation		
USD	439	ZIM Integrated Shipping Services Ltd^	8	0.00
		Total Israel	**460**	**0.21**
		Italy (30 November 2021: 0.50%)		
		Banks		
EUR	3,489	FinecoBank Banca Fineco SpA	47	0.02
EUR	85,683	Intesa Sanpaolo SpA^	157	0.07
EUR	3,018	Mediobanca Banca di Credito Finanziario SpA	24	0.01
EUR	9,617	UniCredit SpA	108	0.05
		Commercial services		
EUR	2,842	Nexi SpA	21	0.01
		Electrical components & equipment		
EUR	1,179	Prysmian SpA	34	0.02
		Electricity		
EUR	42,692	Enel SpA	189	0.08
EUR	6,129	Terna - Rete Elettrica Nazionale SpA^	39	0.02
		Engineering & construction		
EUR	1,674	Infrastrutture Wireless Italiane SpA^	14	0.01
		Gas		
EUR	10,905	Snam SpA	46	0.02
		Healthcare products		
EUR	128	DiaSorin SpA^	14	0.01
		Insurance		
EUR	5,703	Assicurazioni Generali SpA^	84	0.04
		Oil & gas		
EUR	11,971	Eni SpA^	148	0.07
		Italy (30 November 2021: 0.50%) (cont)		
		Pharmaceuticals		
EUR	637	Amplifon SpA^	15	0.00
EUR	515	Recordati Industria Chimica e Farmaceutica SpA	18	0.01
		Retail		
EUR	1,165	Moncler SpA	49	0.02
		Telecommunications		
EUR	54,212	Telecom Italia SpA^	10	0.00
		Transportation		
EUR	2,525	Poste Italiane SpA^	20	0.01
		Total Italy	**1,037**	**0.47**
		Japan (30 November 2021: 6.61%)		
		Advertising		
JPY	1,100	Dentsu Group Inc^	29	0.01
JPY	1,500	Hakuhodo DY Holdings Inc^	12	0.01
		Agriculture		
JPY	6,400	Japan Tobacco Inc	108	0.05
		Airlines		
JPY	900	ANA Holdings Inc	16	0.01
JPY	900	Japan Airlines Co Ltd	15	0.00
		Auto manufacturers		
JPY	7,780	Honda Motor Co Ltd^	157	0.07
JPY	3,300	Isuzu Motors Ltd	36	0.02
JPY	2,900	Mazda Motor Corp	19	0.01
JPY	11,781	Nissan Motor Co Ltd	35	0.02
JPY	3,200	Subaru Corp^	45	0.02
JPY	1,800	Suzuki Motor Corp^	53	0.02
JPY	53,830	Toyota Motor Corp^	651	0.29
		Auto parts & equipment		
JPY	900	Aisin Corp^	20	0.01
JPY	2,537	Bridgestone Corp	79	0.04
JPY	2,000	Denso Corp	91	0.04
JPY	800	Koito Manufacturing Co Ltd	11	0.00
JPY	1,500	NGK Insulators Ltd	16	0.01
JPY	2,600	Sumitomo Electric Industries Ltd	25	0.01
JPY	900	Toyota Industries Corp	42	0.02
		Banks		
JPY	2,900	Chiba Bank Ltd	15	0.01
JPY	7,200	Concordia Financial Group Ltd	21	0.01
JPY	2,500	Japan Post Bank Co Ltd^	16	0.01
JPY	59,543	Mitsubishi UFJ Financial Group Inc^	271	0.12
JPY	11,339	Mizuho Financial Group Inc	117	0.05
JPY	12,300	Resona Holdings Inc^	49	0.02
JPY	2,400	Shizuoka Financial Group Inc	14	0.01
JPY	6,700	Sumitomo Mitsui Financial Group Inc	188	0.08
JPY	1,600	Sumitomo Mitsui Trust Holdings Inc^	42	0.02
		Beverages		
JPY	2,400	Asahi Group Holdings Ltd^	64	0.03
JPY	4,700	Kirin Holdings Co Ltd^	61	0.03
JPY	900	Suntory Beverage & Food Ltd	25	0.01
		Building materials and fixtures		
JPY	1,100	AGC Inc^	30	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
		Equities (30 November 2021: 102.39%) (cont)		
		Japan (30 November 2021: 6.61%) (cont)		
		Building materials and fixtures (cont)		
JPY	1,300	Daikin Industries Ltd^	175	0.08
JPY	1,500	Lixil Corp^	19	0.01
JPY	900	TOTO Ltd	26	0.01
		Chemicals		
JPY	7,400	Asahi Kasei Corp	45	0.02
JPY	7,100	Mitsubishi Chemical Group Corp^	31	0.01
JPY	1,100	Mitsui Chemicals Inc	21	0.01
JPY	3,700	Nippon Paint Holdings Co Ltd^	25	0.01
JPY	900	Nippon Sanso Holdings Corp	12	0.01
JPY	700	Nissan Chemical Corp	29	0.01
JPY	600	Nitto Denko Corp	31	0.01
JPY	1,921	Shin-Etsu Chemical Co Ltd	203	0.09
JPY	7,100	Sumitomo Chemical Co Ltd	21	0.01
JPY	7,400	Toray Industries Inc	33	0.02
JPY	1,500	Tosoh Corp	15	0.01
		Commercial services		
JPY	1,500	Dai Nippon Printing Co Ltd	26	0.01
JPY	200	GMO Payment Gateway Inc	15	0.01
JPY	1,500	Nihon M&A Center Holdings Inc^	16	0.01
JPY	700	Persol Holdings Co Ltd	13	0.00
JPY	7,500	Recruit Holdings Co Ltd	195	0.09
JPY	900	Secom Co Ltd	46	0.02
JPY	1,300	TOPPAN INC	17	0.01
		Computers		
JPY	899	Fujitsu Ltd^	100	0.05
JPY	400	Itochu Techno-Solutions Corp^	8	0.00
JPY	1,341	NEC Corp	39	0.02
JPY	1,540	Nomura Research Institute Ltd	28	0.01
JPY	3,200	NTT Data Corp^	41	0.02
JPY	300	Obic Co Ltd	39	0.02
JPY	700	Otsuka Corp	19	0.01
JPY	300	SCSK Corp	4	0.00
		Cosmetics & personal care		
JPY	2,500	Kao Corp^	82	0.04
JPY	100	Kose Corp^	9	0.00
JPY	1,700	Shiseido Co Ltd^	59	0.03
JPY	1,800	Unicharm Corp^	55	0.02
		Distribution & wholesale		
JPY	5,700	ITOCHU Corp^	147	0.07
JPY	8,500	Marubeni Corp	79	0.03
JPY	6,100	Mitsubishi Corp	169	0.08
JPY	7,296	Mitsui & Co Ltd	175	0.08
JPY	6,100	Sumitomo Corp^	83	0.04
JPY	800	Toyota Tsusho Corp^	25	0.01
		Diversified financial services		
JPY	7,100	Daiwa Securities Group Inc	26	0.01
JPY	2,700	Japan Exchange Group Inc	32	0.01
JPY	2,900	Mitsubishi HC Capital Inc	11	0.01
JPY	13,200	Nomura Holdings Inc	40	0.02
JPY	5,500	ORIX Corp	73	0.03

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
		Japan (30 November 2021: 6.61%) (cont)		
		Diversified financial services (cont)		
JPY	1,500	SBI Holdings Inc^	24	0.01
		Electrical components & equipment		
JPY	1,500	Brother Industries Ltd^	20	0.01
		Electricity		
JPY	3,000	Chubu Electric Power Co Inc^	23	0.01
JPY	3,600	Kansai Electric Power Co Inc^	25	0.01
JPY	8,500	Tokyo Electric Power Co Holdings Inc^	26	0.01
		Electronics		
JPY	200	Azbil Corp^	5	0.00
JPY	209	Hirose Electric Co Ltd	23	0.01
JPY	1,800	Hoya Corp	152	0.07
JPY	400	Ibiden Co Ltd	13	0.01
JPY	1,700	Kyocera Corp	72	0.03
JPY	1,700	MINEBEA MITSUMI Inc^	23	0.01
JPY	2,700	Murata Manufacturing Co Ltd^	121	0.06
JPY	2,228	Nidec Corp^	115	0.05
JPY	1,200	Shimadzu Corp	30	0.01
JPY	1,800	TDK Corp	53	0.02
JPY	1,500	Yokogawa Electric Corp	23	0.01
		Engineering & construction		
JPY	2,200	Kajima Corp	20	0.01
JPY	3,300	Obayashi Corp^	20	0.01
JPY	2,400	Shimizu Corp	11	0.01
JPY	1,100	Taisei Corp	28	0.01
		Entertainment		
JPY	1,000	Oriental Land Co Ltd	119	0.05
JPY	700	Toho Co Ltd	22	0.01
		Environmental control		
JPY	700	Kurita Water Industries Ltd^	26	0.01
		Food		
JPY	3,400	Aeon Co Ltd^	58	0.03
JPY	2,400	Ajinomoto Co Inc^	63	0.03
JPY	500	Kikkoman Corp^	23	0.01
JPY	900	Kobe Bussan Co Ltd^	19	0.01
JPY	685	MEIJI Holdings Co Ltd	27	0.01
JPY	1,200	Nisshin Seifun Group Inc^	12	0.00
JPY	200	Nissin Foods Holdings Co Ltd^	13	0.01
JPY	3,900	Seven & i Holdings Co Ltd	131	0.06
JPY	500	Yakult Honsha Co Ltd	26	0.01
		Forest products & paper		
JPY	5,500	Oji Holdings Corp	17	0.01
		Gas		
JPY	1,600	Osaka Gas Co Ltd	20	0.01
JPY	2,400	Tokyo Gas Co Ltd	37	0.02
		Hand & machine tools		
JPY	200	Disco Corp^	49	0.02
JPY	400	Fuji Electric Co Ltd	13	0.01
JPY	1,100	Makita Corp	21	0.01
		Healthcare products		
JPY	1,500	Asahi Intecc Co Ltd^	22	0.01
JPY	5,800	Olympus Corp^	98	0.04

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
		Equities (30 November 2021: 102.39%) (cont)		
		Japan (30 November 2021: 6.61%) (cont)		
		Healthcare products (cont)		
JPY	1,000	Sysmex Corp	50	0.02
JPY	3,400	Terumo Corp	83	0.04
		Home builders		
JPY	3,000	Daiwa House Industry Co Ltd^	57	0.03
JPY	400	Iida Group Holdings Co Ltd^	5	0.00
JPY	600	Open House Group Co Ltd	21	0.01
JPY	2,400	Sekisui Chemical Co Ltd	28	0.01
		Home furnishings		
JPY	800	Hoshizaki Corp^	23	0.01
JPY	9,892	Panasonic Holdings Corp^	76	0.03
JPY	900	Sharp Corp^	5	0.00
JPY	6,500	Sony Group Corp	440	0.20
		Insurance		
JPY	4,400	Dai-ichi Life Holdings Inc	67	0.03
JPY	10,600	Japan Post Holdings Co Ltd	69	0.03
JPY	1,100	Japan Post Insurance Co Ltd	15	0.01
JPY	2,400	MS&AD Insurance Group Holdings Inc	59	0.03
JPY	1,800	Sompo Holdings Inc	66	0.03
JPY	3,400	T&D Holdings Inc	34	0.01
JPY	8,964	Tokio Marine Holdings Inc^	153	0.07
		Internet		
JPY	2,200	CyberAgent Inc	16	0.01
JPY	700	Kakaku.com Inc	10	0.00
JPY	2,500	M3 Inc	63	0.03
JPY	1,500	MonotaRO Co Ltd^	21	0.01
JPY	4,300	Rakuten Group Inc^	17	0.01
JPY	500	Trend Micro Inc^	21	0.01
JPY	14,600	Z Holdings Corp	33	0.02
JPY	500	ZOZO Inc^	10	0.00
		Iron & steel		
JPY	3,000	JFE Holdings Inc	27	0.01
JPY	4,300	Nippon Steel Corp	57	0.03
		Leisure time		
JPY	355	Shimano Inc	50	0.02
JPY	900	Yamaha Corp	29	0.01
JPY	1,700	Yamaha Motor Co Ltd	35	0.02
		Machinery - diversified		
JPY	300	Daifuku Co Ltd	13	0.01
JPY	900	FANUC Corp	110	0.05
JPY	1,000	Keyence Corp	344	0.15
JPY	4,300	Kubota Corp^	53	0.02
JPY	1,000	Omron Corp^	42	0.02
JPY	300	SMC Corp^	111	0.05
JPY	1,500	Yaskawa Electric Corp^	40	0.02
		Machinery, construction & mining		
JPY	400	Hitachi Construction Machinery Co Ltd	8	0.00
JPY	5,000	Hitachi Ltd	220	0.10
JPY	5,000	Komatsu Ltd	96	0.04
JPY	9,700	Mitsubishi Electric Corp^	80	0.04
JPY	1,500	Mitsubishi Heavy Industries Ltd	49	0.02
		Japan (30 November 2021: 6.61%) (cont)		
		Metal fabricate/ hardware		
JPY	1,500	MISUMI Group Inc^	30	0.01
		Mining		
JPY	1,500	Sumitomo Metal Mining Co Ltd	42	0.02
		Miscellaneous manufacturers		
JPY	400	JSR Corp	7	0.00
JPY	2,000	Toshiba Corp	56	0.03
		Office & business equipment		
JPY	5,000	Canon Inc^	97	0.04
JPY	1,800	FUJIFILM Holdings Corp	79	0.04
JPY	2,200	Ricoh Co Ltd	14	0.01
JPY	1,700	Seiko Epson Corp	22	0.01
		Oil & gas		
JPY	16,900	ENEOS Holdings Inc	47	0.02
JPY	671	Idemitsu Kosan Co Ltd^	13	0.01
JPY	4,600	Inpex Corp	43	0.02
		Pharmaceuticals		
JPY	8,600	Astellas Pharma Inc	110	0.05
JPY	3,000	Chugai Pharmaceutical Co Ltd^	65	0.03
JPY	8,500	Daiichi Sankyo Co Ltd	231	0.10
JPY	1,300	Eisai Co Ltd	73	0.03
JPY	300	Kobayashi Pharmaceutical Co Ltd	15	0.01
JPY	1,600	Kyowa Kirin Co Ltd	31	0.01
JPY	300	Nippon Shinyaku Co Ltd	15	0.01
JPY	2,200	Ono Pharmaceutical Co Ltd	47	0.02
JPY	2,000	Otsuka Holdings Co Ltd^	56	0.02
JPY	1,500	Shionogi & Co Ltd^	63	0.03
JPY	7,782	Takeda Pharmaceutical Co Ltd^	190	0.09
		Real estate investment & services		
JPY	335	Daito Trust Construction Co Ltd	31	0.01
JPY	1,500	Hulic Co Ltd	10	0.01
JPY	6,200	Mitsubishi Estate Co Ltd	72	0.03
JPY	4,300	Mitsui Fudosan Co Ltd	72	0.03
JPY	700	Nomura Real Estate Holdings Inc	14	0.01
JPY	3,200	Sekisui House Ltd	50	0.02
JPY	1,822	Sumitomo Realty & Development Co Ltd	41	0.02
		Real estate investment trusts		
JPY	11	Daiwa House Investment Corp (REIT)	20	0.01
JPY	20	GLP J-Reit (REIT)	19	0.01
JPY	31	Japan Metropolitan Fund Invest (REIT)	21	0.01
JPY	9	Japan Real Estate Investment Corp (REIT)	33	0.01
JPY	10	Nippon Building Fund Inc (REIT)	38	0.02
JPY	12	Nippon Prologis Inc (REIT)	24	0.01
JPY	24	Nomura Real Estate Master Fund Inc (REIT)^	25	0.01
		Retail		
JPY	300	Fast Retailing Co Ltd^	146	0.07
JPY	400	McDonald's Holdings Co Japan Ltd	12	0.00
JPY	400	Nitori Holdings Co Ltd	38	0.02
JPY	2,000	Pan Pacific International Holdings Corp^	29	0.01
JPY	1,300	USS Co Ltd	18	0.01
JPY	900	Welcia Holdings Co Ltd	16	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
		Equities (30 November 2021: 102.39%) (cont)		
		Japan (30 November 2021: 6.61%) (cont)		
		Semiconductors		
JPY	800	Advantest Corp^	44	0.02
JPY	500	Hamamatsu Photonics KK^	21	0.01
JPY	400	Lasertec Corp^	60	0.03
JPY	5,000	Renesas Electronics Corp	40	0.02
JPY	400	Rohm Co Ltd	26	0.01
JPY	1,200	SUMCO Corp^	15	0.00
JPY	800	Tokyo Electron Ltd	217	0.10
		Software		
JPY	1,100	Capcom Co Ltd^	28	0.01
JPY	160	Koei Tecmo Holdings Co Ltd^	2	0.00
JPY	300	Konami Group Corp	12	0.01
JPY	3,000	Nexon Co Ltd^	52	0.03
JPY	100	Oracle Corp Japan	5	0.00
JPY	200	Square Enix Holdings Co Ltd	7	0.00
JPY	1,100	TIS Inc	26	0.01
		Telecommunications		
JPY	100	Hikari Tsushin Inc	12	0.00
JPY	7,889	KDDI Corp	195	0.09
JPY	5,884	Nippon Telegraph & Telephone Corp	135	0.06
JPY	13,600	SoftBank Corp^	123	0.06
JPY	5,900	SoftBank Group Corp^	211	0.09
		Toys		
JPY	1,200	Bandai Namco Holdings Inc	65	0.03
JPY	5,700	Nintendo Co Ltd^	202	0.09
		Transportation		
JPY	791	Central Japan Railway Co^	79	0.04
JPY	1,532	East Japan Railway Co	72	0.03
JPY	1,300	Hankyu Hanshin Holdings Inc	34	0.01
JPY	700	Keio Corp^	22	0.01
JPY	900	Keisei Electric Railway Co Ltd^	21	0.01
JPY	900	Kintetsu Group Holdings Co Ltd^	27	0.01
JPY	1,700	Mitsui OSK Lines Ltd^	34	0.01
JPY	500	Nippon Express Holdings Inc	24	0.01
JPY	2,200	Nippon Yusen KK^	40	0.02
JPY	1,300	Odakyu Electric Railway Co Ltd^	14	0.01
JPY	1,600	SG Holdings Co Ltd^	21	0.01
JPY	900	Tobu Railway Co Ltd	18	0.01
JPY	2,400	Tokyu Corp	25	0.01
JPY	1,100	West Japan Railway Co^	39	0.02
JPY	1,600	Yamato Holdings Co Ltd	22	0.01
		Total Japan	**13,244**	**5.97**
		Jersey (30 November 2021: 0.38%)		
		Advertising		
GBP	6,369	WPP Plc^	55	0.03
		Auto parts & equipment		
USD	1,317	Aptiv Plc	118	0.05
		Commercial services		
USD	1,862	Clarivate Plc	15	0.01
GBP	4,840	Experian Plc	141	0.06
		Jersey (30 November 2021: 0.38%) (cont)		
		Distribution & wholesale		
GBP	1,000	Ferguson Plc (UK listed)^	94	0.04
		Healthcare products		
USD	462	Novocure Ltd	30	0.01
		Mining		
GBP	48,338	Glencore Plc	272	0.12
		Packaging & containers		
USD	7,274	Amcor Plc	75	0.04
		Total Jersey	**800**	**0.36**
		Liberia (30 November 2021: 0.03%)		
		Leisure time		
USD	1,270	Royal Caribbean Cruises Ltd^	64	0.03
		Total Liberia	**64**	**0.03**
		Luxembourg (30 November 2021: 0.08%)		
		Healthcare services		
EUR	661	Eurofins Scientific SE^	38	0.02
		Iron & steel		
EUR	2,798	ArcelorMittal SA^	62	0.03
		Metal fabricate/ hardware		
EUR	2,004	Tenaris SA	29	0.01
		Real estate investment & services		
EUR	6,472	Aroundtown SA	13	0.00
		Total Luxembourg	**142**	**0.06**
		Netherlands (30 November 2021: 1.93%)		
		Aerospace & defence		
EUR	2,920	Airbus SE	276	0.13
		Auto manufacturers		
EUR	593	Ferrari NV	109	0.05
EUR	11,443	Stellantis NV	147	0.07
		Banks		
EUR	1,703	ABN AMRO Bank NV - CVA^	18	0.01
EUR	18,604	ING Groep NV	186	0.08
		Beverages		
EUR	2,962	Davide Campari-Milano NV	26	0.01
EUR	659	Heineken Holding NV	41	0.02
EUR	1,374	Heineken NV^	105	0.05
EUR	506	JDE Peet's NV^	13	0.00
		Biotechnology		
EUR	289	Argenx SE^	97	0.04
		Chemicals		
EUR	955	Akzo Nobel NV^	56	0.03
EUR	830	Koninklijke DSM NV	88	0.04
USD	1,334	LyondellBasell Industries NV 'A'	95	0.04
EUR	505	OCI NV	18	0.01
		Commercial services		
EUR	104	Adyen NV^	132	0.06
EUR	526	Randstad NV^	25	0.01
		Distribution & wholesale		
EUR	315	IMCD NV^	38	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
		Equities (30 November 2021: 102.39%) (cont)		
		Netherlands (30 November 2021: 1.93%) (cont)		
		Diversified financial services		
USD	719	AerCap Holdings NV	37	0.02
EUR	473	Euronext NV	30	0.01
		Entertainment		
EUR	3,629	Universal Music Group NV	71	0.03
		Food		
EUR	4,935	Koninklijke Ahold Delhaize NV^	119	0.05
		Healthcare products		
EUR	3,736	Koninklijke Philips NV	46	0.02
EUR	1,068	QIAGEN NV	44	0.02
		Insurance		
EUR	9,275	Aegon NV^	37	0.02
EUR	1,137	NN Group NV^	40	0.02
		Internet		
EUR	1,013	Just Eat Takeaway.com NV^	19	0.01
EUR	4,315	Prosus NV	233	0.10
		Investment services		
EUR	700	EXOR NV	45	0.02
		Machinery - diversified		
EUR	5,555	CNH Industrial NV	73	0.03
		Media		
EUR	1,242	Wolters Kluwer NV	113	0.05
		Semiconductors		
EUR	255	ASM International NV	57	0.03
EUR	2,054	ASML Holding NV	996	0.45
USD	1,342	NXP Semiconductors NV	198	0.09
EUR	3,547	STMicroelectronics NV	111	0.05
		Telecommunications		
EUR	19,216	Koninklijke KPN NV^	49	0.02
		Total Netherlands	**3,788**	**1.71**
		New Zealand (30 November 2021: 0.09%)		
		Electricity		
NZD	5,402	Mercury NZ Ltd	15	0.01
NZD	9,284	Meridian Energy Ltd	24	0.01
		Engineering & construction		
NZD	5,736	Auckland International Airport Ltd^	24	0.01
		Healthcare products		
NZD	2,954	Fisher & Paykel Healthcare Corp Ltd	37	0.02
		Software		
AUD	608	Xero Ltd^	24	0.01
		Telecommunications		
NZD	8,977	Spark New Zealand Ltd	24	0.01
		Total New Zealand	**148**	**0.07**
		Norway (30 November 2021: 0.18%)		
		Banks		
NOK	4,768	DNB Bank ASA	76	0.03
		Chemicals		
NOK	735	Yara International ASA	28	0.01

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
		Norway (30 November 2021: 0.18%) (cont)		
		Food		
NOK	1,812	Mowi ASA	23	0.01
NOK	3,133	Orkla ASA	19	0.01
NOK	311	Salmar ASA^	9	0.00
		Insurance		
NOK	991	Gjensidige Forsikring ASA	16	0.01
		Internet		
NOK	1,222	Adevinta ASA^	8	0.00
		Marine transportation		
NOK	607	Kongsberg Gruppen ASA	20	0.01
		Mining		
NOK	6,531	Norsk Hydro ASA	40	0.02
		Oil & gas		
NOK	1,907	Aker BP ASA	55	0.03
NOK	4,918	Equinor ASA	157	0.07
		Telecommunications		
NOK	4,201	Telenor ASA	34	0.02
		Total Norway	**485**	**0.22**
		Panama (30 November 2021: 0.02%)		
		Leisure time		
USD	4,328	Carnival Corp	36	0.02
		Total Panama	**36**	**0.02**
		Papua New Guinea (30 November 2021: 0.01%)		
		Portugal (30 November 2021: 0.04%)		
		Electricity		
EUR	14,366	EDP - Energias de Portugal SA	56	0.03
		Food		
EUR	1,199	Jeronimo Martins SGPS SA	22	0.01
		Oil & gas		
EUR	2,384	Galp Energia SGPS SA	24	0.01
		Total Portugal	**102**	**0.05**
		Singapore (30 November 2021: 0.28%)		
		Aerospace & defence		
SGD	9,300	Singapore Technologies Engineering Ltd^	19	0.01
		Agriculture		
SGD	12,600	Wilmar International Ltd	32	0.01
		Airlines		
SGD	3,949	Singapore Airlines Ltd^	13	0.01
		Banks		
SGD	8,890	DBS Group Holdings Ltd	191	0.09
SGD	17,050	Oversea-Chinese Banking Corp Ltd	130	0.06
SGD	5,948	United Overseas Bank Ltd	114	0.05
		Diversified financial services		
SGD	13,100	Capitaland Investment Ltd	30	0.01
SGD	4,545	Singapore Exchange Ltd^	25	0.01
		Electronics		
SGD	1,500	Venture Corp Ltd	16	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
		Equities (30 November 2021: 102.39%) (cont)		
		Singapore (30 November 2021: 0.28%) (cont)		
		Engineering & construction		
SGD	9,000	Keppel Corp Ltd	42	0.02
		Entertainment		
SGD	26,600	Genting Singapore Ltd^	14	0.01
		Hotels		
SGD	3,600	City Developments Ltd	18	0.01
		Real estate investment & services		
SGD	2,169	UOL Group Ltd^	9	0.00
		Real estate investment trusts		
SGD	18,989	CapitaLand Ascendas REIT (REIT)	33	0.01
SGD	25,432	CapitaLand Integrated Commercial Trust (REIT)	32	0.01
SGD	14,359	Mapletree Logistics Trust (REIT)	14	0.01
SGD	10,300	Mapletree Pan Asia Commercial Trust (REIT)^	11	0.01
		Telecommunications		
SGD	45,000	Singapore Telecommunications Ltd^	75	0.03
		Total Singapore	**818**	**0.37**
		Spain (30 November 2021: 0.64%)		
		Banks		
EUR	30,836	Banco Bilbao Vizcaya Argentaria SA	150	0.07
EUR	86,980	Banco Santander SA	214	0.10
EUR	24,630	CaixaBank SA^	76	0.03
		Commercial services		
EUR	2,387	Amadeus IT Group SA	106	0.05
		Electricity		
EUR	1,628	EDP Renovaveis SA^	31	0.02
EUR	1,559	Endesa SA	24	0.01
EUR	29,518	Iberdrola SA	275	0.12
EUR	1,957	Red Electrica Corp SA^	28	0.01
		Energy - alternate sources		
EUR	538	Corp ACCIONA Energias Renovables SA	18	0.01
EUR	1,161	Siemens Gamesa Renewable Energy SA	18	0.01
		Engineering & construction		
EUR	129	Acciona SA^	21	0.01
EUR	806	ACS Actividades de Construccion y Servicios SA^	19	0.01
EUR	358	Aena SME SA^	38	0.02
EUR	2,879	Cellnex Telecom SA	81	0.04
EUR	2,623	Ferrovial SA	58	0.02
		Gas		
EUR	771	Enagas SA	12	0.00
EUR	743	Naturgy Energy Group SA	17	0.01
		Oil & gas		
EUR	6,873	Repsol SA	88	0.04
		Pharmaceuticals		
EUR	1,478	Grifols SA^	13	0.01
		Retail		
EUR	5,741	Industria de Diseno Textil SA	123	0.05
		Telecommunications		
EUR	23,886	Telefonica SA^	74	0.03
		Total Spain	**1,484**	**0.67**

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
		Sweden (30 November 2021: 0.98%)		
		Auto manufacturers		
SEK	1,137	Volvo AB 'A'	18	0.01
SEK	7,707	Volvo AB 'B'^	116	0.05
SEK	3,119	Volvo Car AB 'B'	13	0.01
		Banks		
SEK	8,241	Skandinaviska Enskilda Banken AB 'A'	78	0.03
SEK	7,804	Svenska Handelsbanken AB 'A'	65	0.03
SEK	4,743	Swedbank AB 'A'	63	0.03
		Biotechnology		
SEK	1,060	Swedish Orphan Biovitrum AB	19	0.01
		Building materials and fixtures		
SEK	869	Investment AB Latour 'B'	14	0.00
SEK	7,846	Nibe Industrier AB 'B'	60	0.03
		Commercial services		
SEK	2,696	Securitas AB 'B'^	18	0.01
		Cosmetics & personal care		
SEK	2,535	Essity AB 'B'	51	0.02
		Diversified financial services		
SEK	1,708	EQT AB	32	0.01
		Electronics		
SEK	4,391	Assa Abloy AB 'B'	82	0.04
		Engineering & construction		
SEK	1,380	Skanska AB 'B'	18	0.01
		Entertainment		
SEK	913	Evolution AB	77	0.03
		Forest products & paper		
SEK	491	Holmen AB 'B'	17	0.01
SEK	3,017	Svenska Cellulosa AB SCA 'B'	33	0.01
		Healthcare products		
SEK	1,263	Getinge AB 'B'	24	0.01
SEK	1,274	Lifco AB 'B'	18	0.01
		Home furnishings		
SEK	1,181	Electrolux AB 'B'	14	0.01
		Investment services		
SEK	750	Industrivarden AB 'A'	16	0.01
SEK	784	Industrivarden AB 'C'^	17	0.01
SEK	2,755	Investor AB 'A'	43	0.02
SEK	8,587	Investor AB 'B'	131	0.06
SEK	1,227	Kinnevik AB 'B'	15	0.00
SEK	572	L E Lundbergforetagen AB 'B'	20	0.01
		Machinery - diversified		
SEK	13,849	Atlas Copco AB 'A'^	141	0.06
SEK	8,365	Atlas Copco AB 'B'	77	0.04
SEK	10,427	Hexagon AB 'B'	97	0.04
SEK	1,838	Husqvarna AB 'B'^	12	0.01
		Machinery, construction & mining		
SEK	3,625	Epiroc AB 'A'	57	0.03
SEK	1,984	Epiroc AB 'B'	27	0.01
SEK	4,902	Sandvik AB	74	0.03
		Metal fabricate/ hardware		
SEK	2,052	SKF AB 'B'	28	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
		Equities (30 November 2021: 102.39%) (cont)		
		Sweden (30 November 2021: 0.98%) (cont)		
		Mining		
SEK	1,190	Boliden AB	36	0.02
		Miscellaneous manufacturers		
SEK	1,600	Alfa Laval AB	38	0.02
SEK	1,427	Indutrade AB	25	0.01
		Real estate investment & services		
SEK	3,047	Fastighets AB Balder	11	0.00
SEK	895	Sagax AB 'B'	16	0.01
		Retail		
SEK	2,901	Hennes & Mauritz AB 'B'^	27	0.01
		Software		
SEK	2,863	Embracer Group AB^	10	0.00
		Telecommunications		
SEK	1,810	Tele2 AB 'B'	13	0.01
SEK	15,871	Telefonaktiebolaget LM Ericsson 'B'	81	0.04
SEK	13,975	Telia Co AB	32	0.01
		Total Sweden	**1,874**	**0.84**
		Switzerland (30 November 2021: 3.16%)		
		Banks		
CHF	13,228	Credit Suisse Group AG RegS^	33	0.02
CHF	16,212	UBS Group AG RegS	246	0.11
		Beverages		
GBP	880	Coca-Cola HBC AG	18	0.01
		Biotechnology		
CHF	216	Bachem Holding AG^	17	0.01
		Building materials and fixtures		
CHF	172	Geberit AG RegS^	68	0.03
CHF	2,871	Holcim Ltd^	123	0.06
CHF	759	Sika AG RegS^	159	0.07
		Chemicals		
CHF	1,165	Clariant AG RegS	15	0.01
CHF	43	EMS-Chemie Holding AG RegS^	25	0.01
CHF	43	Givaudan SA RegS^	120	0.05
		Commercial services		
CHF	802	Adecco Group AG RegS^	22	0.01
CHF	34	SGS SA RegS^	66	0.03
		Computers		
CHF	831	Logitech International SA RegS^	41	0.02
		Diversified financial services		
CHF	1,100	Julius Baer Group Ltd^	52	0.02
CHF	107	Partners Group Holding AG^	87	0.04
		Electrical components & equipment		
CHF	8,061	ABB Ltd RegS^	208	0.09
		Electronics		
USD	786	Garmin Ltd	61	0.03
USD	1,612	TE Connectivity Ltd	171	0.07
		Food		
CHF	13	Barry Callebaut AG RegS	22	0.01
CHF	11	Chocoladefabriken Lindt & Spruengli AG^	96	0.04
CHF	13,897	Nestle SA RegS	1,376	0.62
		Switzerland (30 November 2021: 3.16%) (cont)		
		Hand & machine tools		
CHF	212	Schindler Holding AG^	33	0.01
CHF	118	Schindler Holding AG RegS	18	0.01
		Healthcare products		
CHF	2,263	Alcon Inc	128	0.06
CHF	285	Sonova Holding AG RegS^	61	0.03
CHF	528	Straumann Holding AG RegS^	50	0.02
		Healthcare services		
CHF	366	Lonza Group AG RegS	158	0.07
		Insurance		
CHF	266	Baloise Holding AG RegS	33	0.01
USD	2,102	Chubb Ltd	388	0.18
CHF	136	Swiss Life Holding AG RegS^	60	0.03
CHF	1,555	Swiss Re AG^	116	0.05
CHF	760	Zurich Insurance Group AG^	303	0.14
		Machinery - diversified		
CHF	1	Accelleron Industries AG	-	0.00
		Machinery, construction & mining		
EUR	2,145	Siemens Energy AG	29	0.01
		Metal fabricate/ hardware		
CHF	148	VAT Group AG^	34	0.01
		Packaging & containers		
CHF	1,568	SIG Group AG^	29	0.01
		Pharmaceuticals		
CHF	10,933	Novartis AG RegS	806	0.36
CHF	119	Roche Holding AG^	40	0.02
CHF	3,550	Roche Holding AG 'non-voting share'	963	0.44
		Real estate investment & services		
CHF	272	Swiss Prime Site AG RegS^	19	0.01
		Retail		
CHF	2,638	Cie Financiere Richemont SA RegS^	288	0.13
CHF	162	Swatch Group AG^	36	0.02
CHF	204	Swatch Group AG RegS	8	0.00
		Software		
CHF	313	Temenos AG RegS^	16	0.01
		Telecommunications		
CHF	127	Swisscom AG RegS^	57	0.03
		Transportation		
CHF	267	Kuehne + Nagel International AG RegS^	54	0.02
		Total Switzerland	**6,753**	**3.04**
		United Kingdom (30 November 2021: 3.83%)		
		Aerospace & defence		
GBP	16,459	BAE Systems Plc	135	0.06
GBP	49,176	Rolls-Royce Holdings Plc	45	0.02
		Agriculture		
GBP	10,641	British American Tobacco Plc^	361	0.16
GBP	4,708	Imperial Brands Plc^	100	0.05
		Apparel retailers		
GBP	1,993	Burberry Group Plc^	43	0.02
		Banks		
GBP	81,042	Barclays Plc^	131	0.06

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
		Equities (30 November 2021: 102.39%) (cont)		
		United Kingdom (30 November 2021: 3.83%) (cont)		
		Banks (cont)		
GBP	99,149	HSBC Holdings Plc	505	0.23
GBP	329,490	Lloyds Banking Group Plc	155	0.07
GBP	23,190	NatWest Group Plc	61	0.03
GBP	12,544	Standard Chartered Plc	77	0.03
		Beverages		
USD	1,022	Coca-Cola Europacific Partners Plc	45	0.02
GBP	11,283	Diageo Plc^	430	0.19
		Biotechnology		
USD	1,871	Royalty Pharma Plc 'A'	69	0.03
		Chemicals		
GBP	685	Croda International Plc	47	0.02
GBP	960	Johnson Matthey Plc	20	0.01
		Commercial services		
GBP	2,317	Ashtead Group Plc^	115	0.05
GBP	1,716	Bunzl Plc^	52	0.02
GBP	818	Intertek Group Plc	33	0.02
GBP	9,680	RELX Plc^	224	0.10
GBP	13,272	Rentokil Initial Plc	72	0.03
		Cosmetics & personal care		
GBP	25,707	Haleon Plc^	73	0.03
GBP	13,003	Unilever Plc (UK listed)	539	0.25
		Diversified financial services		
GBP	5,009	3i Group Plc	68	0.03
GBP	15,110	Abrdn Plc^	29	0.01
GBP	1,773	Hargreaves Lansdown Plc	15	0.01
GBP	1,685	London Stock Exchange Group Plc^	139	0.06
GBP	3,402	Schroders Plc	15	0.01
GBP	2,581	St James's Place Plc	30	0.01
		Electricity		
GBP	18,196	National Grid Plc	184	0.08
GBP	5,256	SSE Plc	90	0.04
		Electronics		
GBP	1,884	Halma Plc	41	0.02
USD	899	Sensata Technologies Holding Plc	34	0.01
		Food		
GBP	1,701	Associated British Foods Plc	27	0.01
GBP	7,263	J Sainsbury Plc^	16	0.01
GBP	2,591	Ocado Group Plc^	16	0.01
GBP	33,837	Tesco Plc	77	0.03
		Food Service		
GBP	8,493	Compass Group Plc	159	0.07
		Forest products & paper		
GBP	2,613	Mondi Plc^	40	0.02
		Healthcare products		
GBP	4,967	Smith & Nephew Plc	54	0.03
		Home builders		
GBP	5,490	Barratt Developments Plc	22	0.01
GBP	516	Berkeley Group Holdings Plc^	20	0.01
GBP	1,696	Persimmon Plc	21	0.01
GBP	21,971	Taylor Wimpey Plc^	23	0.01

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
		United Kingdom (30 November 2021: 3.83%) (cont)		
		Hotels		
GBP	887	InterContinental Hotels Group Plc^	43	0.02
GBP	1,044	Whitbread Plc	27	0.01
		Household goods & home construction		
GBP	3,634	Reckitt Benckiser Group Plc	216	0.10
		Insurance		
GBP	1,258	Admiral Group Plc	25	0.01
GBP	15,462	Aviva Plc	69	0.03
GBP	33,181	Legal & General Group Plc	83	0.04
GBP	10,238	M&G Plc	20	0.01
GBP	2,818	Phoenix Group Holdings Plc	17	0.01
GBP	13,398	Prudential Plc	131	0.06
		Internet		
GBP	5,545	Auto Trader Group Plc	31	0.01
		Investment services		
GBP	23,219	Melrose Industries Plc	31	0.01
		Machinery - diversified		
GBP	397	Spirax-Sarco Engineering Plc	44	0.02
		Media		
GBP	6,370	Informa Plc	39	0.02
USD	1,125	Liberty Global Plc 'A'	19	0.01
USD	1,580	Liberty Global Plc 'C'	28	0.01
GBP	3,837	Pearson Plc	38	0.02
		Mining		
GBP	6,298	Anglo American Plc^	215	0.10
GBP	1,950	Antofagasta Plc	27	0.01
GBP	5,657	Rio Tinto Plc	316	0.14
		Miscellaneous manufacturers		
GBP	1,937	Smiths Group Plc	31	0.01
		Oil & gas		
GBP	95,316	BP Plc	474	0.21
GBP	36,690	Shell Plc	897	0.41
		Pharmaceuticals		
GBP	7,831	AstraZeneca Plc	874	0.39
GBP	20,372	GSK Plc	287	0.13
GBP	871	Hikma Pharmaceuticals Plc^	13	0.01
		Real estate investment trusts		
GBP	4,060	British Land Co Plc (REIT)^	16	0.01
GBP	3,201	Land Securities Group Plc (REIT)^	20	0.01
GBP	5,672	Segro Plc (REIT)	45	0.02
		Retail		
GBP	10,907	JD Sports Fashion Plc	14	0.01
GBP	13,128	Kingfisher Plc^	32	0.01
GBP	673	Next Plc	39	0.02
		Software		
GBP	572	AVEVA Group Plc	18	0.01
GBP	5,511	Sage Group Plc	44	0.02
		Telecommunications		
GBP	32,596	BT Group Plc	40	0.02
GBP	138,231	Vodafone Group Plc	127	0.06
		Water		
GBP	1,234	Severn Trent Plc^	33	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
		Equities (30 November 2021: 102.39%) (cont)		
		United Kingdom (30 November 2021: 3.83%) (cont)		
		Water (cont)		
GBP	3,414	United Utilities Group Plc	35	0.02
		Total United Kingdom	**8,910**	**4.02**
		United States (30 November 2021: 68.50%)		
		Advertising		
USD	2,044	Interpublic Group of Cos Inc	59	0.03
USD	1,047	Omnicom Group Inc	70	0.03
USD	2,040	Trade Desk Inc 'A'	89	0.04
		Aerospace & defence		
USD	2,851	Boeing Co^	428	0.19
USD	1,190	General Dynamics Corp	252	0.11
USD	218	HEICO Corp	30	0.01
USD	432	HEICO Corp 'A'	46	0.02
USD	1,991	Howmet Aerospace Inc	63	0.03
USD	926	L3Harris Technologies Inc	177	0.08
USD	1,181	Lockheed Martin Corp	481	0.22
USD	751	Northrop Grumman Corp	336	0.15
USD	7,339	Raytheon Technologies Corp	609	0.28
USD	252	TransDigm Group Inc	133	0.06
		Agriculture		
USD	8,932	Altria Group Inc	349	0.16
USD	2,858	Archer-Daniels-Midland Co	234	0.10
USD	790	Darling Ingredients Inc	48	0.02
USD	7,858	Philip Morris International Inc	658	0.30
		Airlines		
USD	867	Delta Air Lines Inc	26	0.01
USD	680	Southwest Airlines Co	23	0.01
		Apparel retailers		
USD	6,263	NIKE Inc 'B'	577	0.26
USD	1,728	VF Corp	47	0.02
		Auto manufacturers		
USD	682	Cummins Inc	144	0.07
USD	19,526	Ford Motor Co	228	0.10
USD	6,711	General Motors Co	228	0.10
USD	2,230	Lucid Group Inc^	19	0.01
USD	1,831	PACCAR Inc	163	0.07
USD	1,498	Rivian Automotive Inc 'A'	40	0.02
USD	13,346	Tesla Inc	2,182	0.98
		Auto parts & equipment		
USD	1,425	BorgWarner Inc	51	0.02
USD	338	Lear Corp	41	0.02
		Banks		
USD	36,546	Bank of America Corp	1,161	0.52
USD	3,984	Bank of New York Mellon Corp	154	0.07
USD	9,588	Citigroup Inc	390	0.18
USD	2,617	Citizens Financial Group Inc	93	0.04
USD	3,635	Fifth Third Bancorp	111	0.05
USD	65	First Citizens BancShares Inc 'A'	45	0.02
USD	2,642	First Horizon Corp	55	0.02
USD	994	First Republic Bank	106	0.05

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
		United States (30 November 2021: 68.50%) (cont)		
		Banks (cont)		
USD	1,695	Goldman Sachs Group Inc	550	0.25
USD	7,659	Huntington Bancshares Inc	100	0.05
USD	14,669	JPMorgan Chase & Co	1,702	0.77
USD	4,763	KeyCorp	75	0.03
USD	854	M&T Bank Corp	122	0.05
USD	6,471	Morgan Stanley	506	0.23
USD	1,092	Northern Trust Corp	85	0.04
USD	2,022	PNC Financial Services Group Inc	286	0.13
USD	4,682	Regions Financial Corp	91	0.04
USD	334	Signature Bank	39	0.02
USD	1,975	State Street Corp	132	0.06
USD	264	SVB Financial Group	51	0.02
USD	6,694	Truist Financial Corp	263	0.12
USD	7,074	US Bancorp	270	0.12
USD	975	Webster Financial Corp	44	0.02
USD	19,169	Wells Fargo & Co	772	0.35
		Beverages		
USD	1,649	Brown-Forman Corp 'B'	101	0.05
USD	20,762	Coca-Cola Co	1,109	0.50
USD	806	Constellation Brands Inc 'A'	174	0.08
USD	3,995	Keurig Dr Pepper Inc	130	0.06
USD	889	Molson Coors Beverage Co 'B'	41	0.02
USD	1,924	Monster Beverage Corp	166	0.07
USD	6,974	PepsiCo Inc	1,087	0.49
		Biotechnology		
USD	639	Alnylam Pharmaceuticals Inc	118	0.05
USD	2,709	Amgen Inc	652	0.29
USD	751	Biogen Inc	192	0.09
USD	1,007	BioMarin Pharmaceutical Inc	85	0.04
USD	109	Bio-Rad Laboratories Inc 'A'	38	0.02
USD	3,620	Corteva Inc	204	0.09
USD	6,190	Gilead Sciences Inc	457	0.21
USD	813	Illumina Inc	149	0.07
USD	973	Incyte Corp	65	0.03
USD	1,690	Moderna Inc	250	0.11
USD	549	Regeneron Pharmaceuticals Inc	347	0.16
USD	689	Seagen Inc	70	0.03
USD	1,273	Vertex Pharmaceuticals Inc	338	0.15
		Building materials and fixtures		
USD	4,330	Carrier Global Corp	161	0.07
USD	766	Fortune Brands Home & Security Inc	42	0.02
USD	121	Lennox International Inc	26	0.01
USD	314	Martin Marietta Materials Inc	97	0.04
USD	1,185	Masco Corp	51	0.02
USD	206	Mohawk Industries Inc	17	0.01
USD	591	Owens Corning	44	0.02
USD	656	Vulcan Materials Co	101	0.05
		Chemicals		
USD	1,123	Air Products and Chemicals Inc	293	0.13
USD	599	Albemarle Corp	140	0.06
USD	459	Celanese Corp	41	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
		Equities (30 November 2021: 102.39%) (cont)		
		United States (30 November 2021: 68.50%) (cont)		
		Chemicals (cont)		
USD	981	CF Industries Holdings Inc	89	0.04
USD	3,597	Dow Inc	154	0.07
USD	2,476	DuPont de Nemours Inc	147	0.07
USD	716	Eastman Chemical Co	52	0.02
USD	1,267	Ecolab Inc	159	0.07
USD	678	FMC Corp	74	0.03
USD	1,259	International Flavors & Fragrances Inc	112	0.05
USD	1,913	Mosaic Co	82	0.04
USD	1,160	PPG Industries Inc	132	0.06
USD	672	RPM International Inc	59	0.03
USD	1,253	Sherwin-Williams Co	262	0.12
USD	201	Westlake Corp	18	0.01
		Commercial services		
USD	1,223	Affirm Holdings Inc	14	0.01
USD	387	AMERCO 'non-voting share'	21	0.01
USD	2,072	Automatic Data Processing Inc	460	0.21
USD	2,695	Block Inc 'A'	153	0.07
USD	722	Booz Allen Hamilton Holding Corp	65	0.03
USD	453	Cintas Corp	176	0.08
USD	1,877	CoStar Group Inc	128	0.06
USD	662	Equifax Inc	110	0.05
USD	333	FleetCor Technologies Inc	55	0.02
USD	411	Gartner Inc	121	0.05
USD	1,388	Global Payments Inc	121	0.05
USD	223	MarketAxess Holdings Inc	50	0.02
USD	827	Moody's Corp	207	0.09
USD	204	Paylocity Holding Corp	37	0.02
USD	5,427	PayPal Holdings Inc	357	0.16
USD	745	Quanta Services Inc	94	0.04
USD	423	Robert Half International Inc	28	0.01
USD	1,077	Rollins Inc^	37	0.02
USD	1,712	S&P Global Inc	507	0.23
USD	1,245	Toast Inc	19	0.01
USD	821	TransUnion	43	0.02
USD	372	United Rentals Inc	110	0.05
USD	832	Verisk Analytics Inc	128	0.06
		Computers		
USD	80,679	Apple Inc	10,029	4.52
USD	2,655	Cognizant Technology Solutions Corp 'A'	139	0.06
USD	952	Crowdstrike Holdings Inc 'A'	94	0.04
USD	1,536	Dell Technologies Inc 'C'	58	0.03
USD	296	EPAM Systems Inc	92	0.04
USD	3,521	Fortinet Inc	157	0.07
USD	6,459	Hewlett Packard Enterprise Co	91	0.04
USD	5,361	HP Inc	135	0.06
USD	4,578	International Business Machines Corp	572	0.26
USD	719	Leidos Holdings Inc	66	0.03
USD	973	NetApp Inc	55	0.03
USD	1,660	Western Digital Corp	51	0.02
USD	420	Zscaler Inc^	47	0.02

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
		United States (30 November 2021: 68.50%) (cont)		
		Cosmetics & personal care		
USD	4,069	Colgate-Palmolive Co	265	0.12
USD	1,204	Estee Lauder Cos Inc 'A'	238	0.11
USD	11,914	Procter & Gamble Co	1,492	0.67
		Distribution & wholesale		
USD	2,211	Copart Inc	123	0.05
USD	2,975	Fastenal Co^	129	0.06
USD	1,346	LKQ Corp	61	0.03
USD	205	Pool Corp^	57	0.03
USD	219	WW Grainger Inc	111	0.05
		Diversified financial services		
USD	1,547	Ally Financial Inc	35	0.02
USD	3,219	American Express Co	426	0.19
USD	537	Ameriprise Financial Inc	150	0.07
USD	1,970	Apollo Global Management Inc	115	0.05
USD	762	Ares Management Corp	50	0.02
USD	747	BlackRock Inc~	449	0.20
USD	3,457	Blackstone Group Inc 'A'	266	0.12
USD	1,910	Capital One Financial Corp	166	0.08
USD	1,346	Carlyle Group Inc	35	0.02
USD	517	Cboe Global Markets Inc	55	0.02
USD	7,174	Charles Schwab Corp	497	0.22
USD	1,836	CME Group Inc	272	0.12
USD	625	Coinbase Global Inc 'A'^	24	0.01
USD	1,381	Discover Financial Services	126	0.06
USD	1,686	Franklin Resources Inc^	38	0.02
USD	2,842	Intercontinental Exchange Inc	258	0.12
USD	2,712	KKR & Co Inc	118	0.05
USD	415	LPL Financial Holdings Inc	82	0.04
USD	4,360	Mastercard Inc 'A'	1,305	0.59
USD	1,761	Nasdaq Inc	101	0.05
USD	947	Raymond James Financial Inc^	93	0.04
USD	656	SEI Investments Co	34	0.02
USD	2,381	Synchrony Financial	75	0.03
USD	1,047	T Rowe Price Group Inc	110	0.05
USD	458	Tradeweb Markets Inc 'A'	24	0.01
USD	8,164	Visa Inc 'A'^	1,488	0.67
USD	2,494	Western Union Co	31	0.01
		Electrical components & equipment		
USD	1,104	AMETEK Inc	132	0.06
USD	2,934	Emerson Electric Co	236	0.11
USD	321	Generac Holdings Inc	28	0.01
		Electricity		
USD	3,112	AES Corp	76	0.03
USD	1,190	Alliant Energy Corp	56	0.03
USD	1,234	Ameren Corp	93	0.04
USD	2,580	American Electric Power Co Inc	210	0.09
USD	2,960	CenterPoint Energy Inc	77	0.04
USD	1,414	CMS Energy Corp	72	0.03
USD	1,751	Consolidated Edison Inc	144	0.07
USD	1,739	Constellation Energy Corp	140	0.06
USD	4,109	Dominion Energy Inc	211	0.10

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
		Equities (30 November 2021: 102.39%) (cont)		
		United States (30 November 2021: 68.50%) (cont)		
		Electricity (cont)		
USD	892	DTE Energy Co	87	0.04
USD	3,939	Duke Energy Corp	330	0.15
USD	2,085	Edison International	117	0.05
USD	1,010	Entergy Corp	99	0.04
USD	1,163	Evergy Inc	58	0.03
USD	1,851	Eversource Energy	129	0.06
USD	4,751	Exelon Corp	165	0.07
USD	2,476	FirstEnergy Corp	86	0.04
USD	9,938	NextEra Energy Inc	707	0.32
USD	1,078	NRG Energy Inc	38	0.02
USD	7,674	PG&E Corp^	101	0.05
USD	3,945	PPL Corp	98	0.04
USD	2,654	Public Service Enterprise Group Inc	135	0.06
USD	1,626	Sempra Energy	227	0.10
USD	5,620	Southern Co	319	0.14
USD	2,017	Vistra Corp	41	0.02
USD	1,527	WEC Energy Group Inc	127	0.06
USD	2,646	Xcel Energy Inc	156	0.07
		Electronics		
USD	1,482	Agilent Technologies Inc	193	0.09
USD	2,991	Amphenol Corp 'A'	202	0.09
USD	408	Arrow Electronics Inc	37	0.02
USD	1,569	Fortive Corp	89	0.04
USD	3,358	Honeywell International Inc	619	0.28
USD	264	Hubbell Inc	56	0.02
USD	870	Keysight Technologies Inc	132	0.06
USD	116	Mettler-Toledo International Inc	143	0.06
USD	1,307	Trimble Inc	66	0.03
		Energy - alternate sources		
USD	661	Enphase Energy Inc	178	0.08
USD	472	First Solar Inc	68	0.03
USD	2,522	Plug Power Inc^	34	0.02
USD	258	SolarEdge Technologies Inc	65	0.03
		Engineering & construction		
USD	651	Jacobs Solutions Inc	69	0.03
		Entertainment		
USD	1,156	Caesars Entertainment Inc	49	0.02
USD	809	Live Nation Entertainment Inc	50	0.02
USD	200	Vail Resorts Inc	43	0.02
		Environmental control		
USD	1,060	Republic Services Inc	124	0.05
USD	2,018	Waste Management Inc	284	0.13
		Food		
USD	1,019	Campbell Soup Co	46	0.02
USD	2,203	Conagra Brands Inc	70	0.03
USD	2,969	General Mills Inc	213	0.10
USD	699	Hershey Co	138	0.06
USD	1,459	Hormel Foods Corp	58	0.03
USD	583	JM Smucker Co	75	0.03
USD	1,280	Kellogg Co	78	0.04

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
		United States (30 November 2021: 68.50%) (cont)		
		Food (cont)		
USD	3,664	Kraft Heinz Co	121	0.05
USD	3,222	Kroger Co	133	0.06
USD	708	Lamb Weston Holdings Inc	52	0.02
USD	1,297	McCormick & Co Inc	93	0.04
USD	6,828	Mondelez International Inc 'A'	388	0.18
USD	2,578	Sysco Corp	187	0.08
USD	1,389	Tyson Foods Inc 'A'	77	0.04
		Food Service		
USD	1,014	Aramark	35	0.02
		Forest products & paper		
USD	1,882	International Paper Co	59	0.03
		Gas		
USD	781	Atmos Energy Corp	79	0.03
USD	2,084	NiSource Inc	49	0.02
USD	1,124	UGI Corp	36	0.02
		Hand & machine tools		
USD	265	Snap-on Inc^	54	0.03
USD	733	Stanley Black & Decker Inc	50	0.02
		Healthcare products		
USD	8,850	Abbott Laboratories	799	0.36
USD	226	ABIOMED Inc	72	0.03
USD	336	Align Technology Inc	55	0.03
USD	2,879	Avantor Inc	54	0.02
USD	2,686	Baxter International Inc	128	0.06
USD	864	Bio-Techne Corp	62	0.03
USD	7,308	Boston Scientific Corp	278	0.13
USD	261	Cooper Cos Inc	69	0.03
USD	3,492	Danaher Corp	802	0.36
USD	1,151	DENTSPLY SIRONA Inc	29	0.01
USD	3,149	Edwards Lifesciences Corp	204	0.09
USD	853	Exact Sciences Corp	32	0.01
USD	1,173	Hologic Inc	75	0.03
USD	393	IDEXX Laboratories Inc	141	0.06
USD	324	Insulet Corp	81	0.04
USD	1,823	Intuitive Surgical Inc	414	0.19
USD	263	Masimo Corp	32	0.01
USD	563	PerkinElmer Inc	66	0.03
USD	260	Repligen Corp	39	0.02
USD	708	ResMed Inc	137	0.06
USD	1,688	Stryker Corp	332	0.15
USD	232	Teleflex Inc	46	0.02
USD	1,980	Thermo Fisher Scientific Inc	931	0.42
USD	316	Waters Corp	92	0.04
USD	322	West Pharmaceutical Services Inc	63	0.03
USD	992	Zimmer Biomet Holdings Inc	100	0.05
		Healthcare services		
USD	816	Catalent Inc	34	0.02
USD	2,819	Centene Corp	206	0.09
USD	278	Charles River Laboratories International Inc	53	0.02
USD	281	DaVita Inc	17	0.01
USD	1,190	Elevance Health Inc	533	0.24

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
		Equities (30 November 2021: 102.39%) (cont)		
		United States (30 November 2021: 68.50%) (cont)		
		Healthcare services (cont)		
USD	1,132	HCA Healthcare Inc	228	0.10
USD	629	Humana Inc	291	0.13
USD	920	IQVIA Holdings Inc	168	0.08
USD	415	Laboratory Corp of America Holdings	84	0.04
USD	289	Molina Healthcare Inc	82	0.04
USD	538	Quest Diagnostics Inc	69	0.03
USD	4,688	UnitedHealth Group Inc	2,156	0.97
USD	254	Universal Health Services Inc 'B'	28	0.01
		Home builders		
USD	1,540	DR Horton Inc	111	0.05
USD	1,230	Lennar Corp 'A'	91	0.04
USD	18	NVR Inc	70	0.03
USD	1,339	PulteGroup Inc	50	0.03
		Home furnishings		
USD	209	Whirlpool Corp^	26	0.01
		Hotels		
USD	1,348	Hilton Worldwide Holdings Inc	162	0.07
USD	1,936	Las Vegas Sands Corp	76	0.03
USD	1,344	Marriott International Inc 'A'	187	0.09
USD	1,463	MGM Resorts International	45	0.02
USD	400	Wynn Resorts Ltd^	28	0.01
		Household goods & home construction		
USD	455	Avery Dennison Corp	74	0.03
USD	1,161	Church & Dwight Co Inc	80	0.04
USD	683	Clorox Co^	85	0.04
USD	1,668	Kimberly-Clark Corp	190	0.08
		Household products		
USD	2,472	Newell Brands Inc	27	0.01
		Insurance		
USD	2,916	Aflac Inc	176	0.08
USD	1,412	Allstate Corp	159	0.07
USD	384	American Financial Group Inc	46	0.02
USD	3,777	American International Group Inc	200	0.09
USD	1,108	Arthur J Gallagher & Co	185	0.08
USD	232	Assurant Inc	25	0.01
USD	6,509	Berkshire Hathaway Inc 'B'	1,741	0.78
USD	1,255	Brown & Brown Inc	63	0.03
USD	779	Cincinnati Financial Corp	73	0.03
USD	2,157	Equitable Holdings Inc	57	0.03
USD	157	Erie Indemnity Co 'A'	37	0.02
USD	1,238	Fidelity National Financial Inc	42	0.02
USD	508	Globe Life Inc	51	0.02
USD	1,589	Hartford Financial Services Group Inc	102	0.05
USD	937	Lincoln National Corp	31	0.01
USD	1,070	Loews Corp	52	0.02
USD	71	Markel Corp	79	0.04
USD	2,562	Marsh & McLennan Cos Inc	373	0.17
USD	3,352	MetLife Inc	216	0.10
USD	1,352	Principal Financial Group Inc	102	0.05
USD	2,909	Progressive Corp	323	0.14

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
		United States (30 November 2021: 68.50%) (cont)		
		Insurance (cont)		
USD	1,838	Prudential Financial Inc^	167	0.07
USD	1,204	Travelers Cos Inc	192	0.09
USD	1,023	WR Berkley Corp	65	0.03
		Internet		
USD	2,003	Airbnb Inc 'A'	172	0.08
USD	30,085	Alphabet Inc 'A'	2,551	1.15
USD	27,816	Alphabet Inc 'C'	2,370	1.07
USD	46,030	Amazon.com Inc	3,731	1.68
USD	198	Booking Holdings Inc	346	0.16
USD	730	CDW Corp	116	0.05
USD	393	Chewy Inc 'A'	14	0.01
USD	994	DoorDash Inc 'A'	49	0.02
USD	2,816	eBay Inc	107	0.05
USD	711	Etsy Inc	79	0.04
USD	759	Expedia Group Inc	68	0.03
USD	307	F5 Inc	40	0.02
USD	2,537	Gen Digital Inc	49	0.02
USD	836	GoDaddy Inc 'A'^	56	0.02
USD	1,364	Match Group Inc^	58	0.03
USD	237	MercadoLibre Inc	185	0.08
USD	11,526	Meta Platforms Inc 'A'	1,143	0.51
USD	2,265	Netflix Inc	581	0.26
USD	823	Okta Inc	37	0.02
USD	1,507	Palo Alto Networks Inc	215	0.10
USD	2,879	Pinterest Inc 'A'	61	0.03
USD	687	Roku Inc^	34	0.01
USD	5,787	Snap Inc 'A'^	50	0.02
USD	7,812	Uber Technologies Inc	191	0.09
USD	446	VeriSign Inc	75	0.03
USD	786	Zillow Group Inc 'C'^	25	0.01
		Iron & steel		
USD	2,710	Cleveland-Cliffs Inc^	35	0.02
USD	1,268	Nucor Corp	160	0.07
USD	880	Steel Dynamics Inc	77	0.03
		Machinery - diversified		
USD	958	Cognex Corp	40	0.02
USD	1,451	Deere & Co	537	0.24
USD	767	Dover Corp	91	0.04
USD	390	IDEX Corp	78	0.04
USD	1,886	Ingersoll Rand Inc	86	0.04
USD	273	Nordson Corp	54	0.02
USD	2,169	Otis Worldwide Corp	142	0.06
USD	549	Rockwell Automation Inc	122	0.06
USD	772	Westinghouse Air Brake Technologies Corp	66	0.03
USD	926	Xylem Inc	87	0.04
		Machinery, construction & mining		
USD	2,608	Caterpillar Inc	518	0.23
		Marine transportation		
USD	197	Huntington Ingalls Industries Inc	38	0.02
		Media		
USD	579	Charter Communications Inc 'A'^	190	0.09

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
		Equities (30 November 2021: 102.39%) (cont)		
		United States (30 November 2021: 68.50%) (cont)		
		Media (cont)		
USD	22,053	Comcast Corp 'A'	678	0.30
USD	1,648	DISH Network Corp 'A'	22	0.01
USD	199	FactSet Research Systems Inc	77	0.03
USD	1,573	Fox Corp 'A'	43	0.02
USD	654	Fox Corp 'B'	17	0.01
USD	673	Liberty Broadband Corp 'C'	51	0.02
USD	794	Liberty Media Corp-Liberty Formula One 'C'	41	0.02
USD	405	Liberty Media Corp-Liberty SiriusXM 'A'	15	0.01
USD	1,028	Liberty Media Corp-Liberty SiriusXM 'C'	38	0.02
USD	1,438	News Corp 'A'	23	0.01
USD	3,265	Paramount Global 'B'	55	0.02
USD	2,328	Sirius XM Holdings Inc^	13	0.01
USD	9,213	Walt Disney Co^	757	0.34
USD	11,545	Warner Bros Discovery Inc	111	0.05
		Mining		
USD	953	Alcoa Corp	40	0.02
USD	7,036	Freeport-McMoRan Inc	235	0.10
USD	3,929	Newmont Corp	157	0.07
		Miscellaneous manufacturers		
USD	2,729	3M Co	289	0.13
USD	715	AO Smith Corp	36	0.01
USD	265	Carlisle Cos Inc	59	0.03
USD	5,442	General Electric Co	393	0.18
USD	1,589	Illinois Tool Works Inc	304	0.14
USD	611	Parker-Hannifin Corp	153	0.07
USD	258	Teledyne Technologies Inc	91	0.04
USD	1,158	Textron Inc	69	0.03
		Office & business equipment		
USD	232	Zebra Technologies Corp 'A'	53	0.02
		Oil & gas		
USD	1,791	APA Corp	70	0.03
USD	506	Chesapeake Energy Corp	44	0.02
USD	9,284	Chevron Corp	1,429	0.64
USD	6,380	ConocoPhillips	662	0.30
USD	4,240	Coterra Energy Inc^	99	0.05
USD	3,084	Devon Energy Corp	177	0.08
USD	796	Diamondback Energy Inc	99	0.04
USD	2,895	EOG Resources Inc	345	0.16
USD	1,751	EQT Corp	62	0.03
USD	20,876	Exxon Mobil Corp	1,952	0.88
USD	1,341	Hess Corp	162	0.07
USD	801	HF Sinclair Corp	42	0.02
USD	3,712	Marathon Oil Corp	96	0.04
USD	2,467	Marathon Petroleum Corp	252	0.11
USD	4,579	Occidental Petroleum Corp	267	0.12
USD	1,252	Ovintiv Inc	59	0.03
USD	2,332	Phillips 66	212	0.10
USD	1,155	Pioneer Natural Resources Co	229	0.10
USD	31	Texas Pacific Land Corp	68	0.03
USD	1,915	Valero Energy Corp	215	0.10

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
		United States (30 November 2021: 68.50%) (cont)		
		Oil & gas services		
USD	4,988	Baker Hughes Co	121	0.05
USD	4,524	Halliburton Co	144	0.07
		Packaging & containers		
USD	1,536	Ball Corp	72	0.03
USD	627	Crown Holdings Inc	43	0.02
USD	438	Packaging Corp of America	50	0.02
USD	864	Sealed Air Corp	39	0.02
USD	1,212	Westrock Co	39	0.02
		Pharmaceuticals		
USD	8,805	AbbVie Inc	1,192	0.54
USD	799	AmerisourceBergen Corp	115	0.05
USD	1,467	Becton Dickinson and Co	307	0.14
USD	10,791	Bristol-Myers Squibb Co	727	0.33
USD	1,482	Cardinal Health Inc	100	0.04
USD	1,538	Cigna Corp	425	0.19
USD	6,675	CVS Health Corp	571	0.26
USD	2,012	Dexcom Inc	196	0.09
USD	2,053	Elanco Animal Health Inc	22	0.01
USD	4,025	Eli Lilly & Co	1,254	0.56
USD	548	Henry Schein Inc	37	0.02
USD	13,170	Johnson & Johnson	1,968	0.89
USD	735	McKesson Corp	236	0.10
USD	12,802	Merck & Co Inc	1,184	0.53
USD	449	Neurocrine Biosciences Inc	48	0.02
USD	28,363	Pfizer Inc	1,194	0.54
USD	6,344	Viatris Inc	59	0.03
USD	2,347	Zoetis Inc	304	0.14
		Pipelines		
USD	1,123	Cheniere Energy Inc	165	0.08
USD	10,148	Kinder Morgan Inc	163	0.07
USD	2,262	ONEOK Inc	127	0.06
USD	1,120	Targa Resources Corp	70	0.03
USD	6,383	Williams Cos Inc	186	0.08
		Real estate investment & services		
USD	1,713	CBRE Group Inc 'A'	115	0.05
		Real estate investment trusts		
USD	712	Alexandria Real Estate Equities Inc (REIT)	93	0.04
USD	1,615	American Homes 4 Rent (REIT) 'A'	45	0.02
USD	2,353	American Tower Corp (REIT)	437	0.20
USD	2,654	Annaly Capital Management Inc (REIT)	48	0.02
USD	761	AvalonBay Communities Inc (REIT)	112	0.05
USD	770	Boston Properties Inc (REIT)	47	0.02
USD	457	Camden Property Trust (REIT)	46	0.02
USD	2,193	Crown Castle Inc (REIT)	260	0.12
USD	1,542	Digital Realty Trust Inc (REIT)	146	0.07
USD	465	Equinix Inc (REIT)	270	0.12
USD	850	Equity LifeStyle Properties Inc (REIT)	47	0.02
USD	1,637	Equity Residential (REIT)	89	0.04
USD	326	Essex Property Trust Inc (REIT)	60	0.03
USD	683	Extra Space Storage Inc (REIT)	92	0.04
USD	1,307	Gaming and Leisure Properties Inc (REIT)	58	0.03

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
		Equities (30 November 2021: 102.39%) (cont)		
		United States (30 November 2021: 68.50%) (cont)		
		Real estate investment trusts (cont)		
USD	1,938	Healthcare Realty Trust Inc (REIT)	33	0.01
USD	2,309	Healthpeak Properties Inc (REIT)	51	0.02
USD	3,688	Host Hotels & Resorts Inc (REIT)	59	0.03
USD	3,030	Invitation Homes Inc (REIT)	83	0.04
USD	1,399	Iron Mountain Inc (REIT)	64	0.03
USD	3,351	Kimco Realty Corp (REIT)	64	0.03
USD	2,358	Medical Properties Trust Inc (REIT)	26	0.01
USD	582	Mid-America Apartment Communities Inc (REIT)	81	0.04
USD	4,558	Prologis Inc (REIT)	451	0.20
USD	782	Public Storage (REIT)	196	0.09
USD	2,952	Realty Income Corp (REIT)	156	0.07
USD	757	Regency Centers Corp (REIT)	42	0.02
USD	522	SBA Communications Corp (REIT)	131	0.06
USD	1,587	Simon Property Group Inc (REIT)	159	0.07
USD	622	Sun Communities Inc (REIT)	77	0.03
USD	1,463	UDR Inc (REIT)	51	0.02
USD	2,070	Ventas Inc (REIT)	81	0.04
USD	5,083	VICI Properties Inc (REIT)	146	0.07
USD	2,215	Welltower Inc (REIT)	132	0.06
USD	3,957	Weyerhaeuser Co (REIT)	109	0.05
USD	846	WP Carey Inc (REIT)	56	0.02
		Retail		
USD	340	Advance Auto Parts Inc	43	0.02
USD	102	AutoZone Inc	221	0.10
USD	1,324	Bath & Body Works Inc	47	0.02
USD	971	Best Buy Co Inc	70	0.03
USD	349	Burlington Stores Inc^	57	0.03
USD	703	CarMax Inc^	41	0.02
USD	137	Chipotle Mexican Grill Inc	187	0.08
USD	2,239	Costco Wholesale Corp	1,014	0.46
USD	574	Darden Restaurants Inc	71	0.03
USD	1,173	Dollar General Corp	252	0.11
USD	1,149	Dollar Tree Inc	145	0.07
USD	189	Domino's Pizza Inc	62	0.03
USD	701	Genuine Parts Co	108	0.05
USD	5,108	Home Depot Inc	1,390	0.63
USD	3,069	Lowe's Cos Inc	548	0.25
USD	582	Lululemon Athletica Inc	186	0.08
USD	3,724	McDonald's Corp	853	0.38
USD	313	O'Reilly Automotive Inc	227	0.10
USD	1,708	Ross Stores Inc	169	0.08
USD	5,867	Starbucks Corp	503	0.23
USD	2,260	Target Corp	317	0.14
USD	5,780	TJX Cos Inc	388	0.17
USD	575	Tractor Supply Co	109	0.05
USD	242	Ulta Beauty Inc	94	0.04
USD	3,850	Walgreens Boots Alliance Inc	134	0.06
USD	7,619	Walmart Inc	975	0.44
USD	1,449	Yum! Brands Inc	157	0.07

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
		United States (30 November 2021: 68.50%) (cont)		
		Semiconductors		
USD	7,997	Advanced Micro Devices Inc	521	0.24
USD	2,588	Analog Devices Inc	374	0.17
USD	4,405	Applied Materials Inc	405	0.18
USD	2,041	Broadcom Inc	944	0.43
USD	750	Entegris Inc^	49	0.02
USD	20,892	Intel Corp	528	0.24
USD	701	KLA Corp	232	0.11
USD	674	Lam Research Corp	267	0.12
USD	4,487	Marvell Technology Inc	175	0.08
USD	2,902	Microchip Technology Inc	193	0.09
USD	5,592	Micron Technology Inc	271	0.12
USD	221	Monolithic Power Systems Inc	71	0.03
USD	12,451	NVIDIA Corp	1,769	0.80
USD	2,263	ON Semiconductor Corp	143	0.06
USD	413	Qorvo Inc	34	0.02
USD	5,698	QUALCOMM Inc	605	0.27
USD	904	Skyworks Solutions Inc	73	0.03
USD	670	Teradyne Inc	53	0.02
USD	4,549	Texas Instruments Inc	689	0.31
USD	612	Wolfspeed Inc	47	0.02
		Software		
USD	3,952	Activision Blizzard Inc	245	0.11
USD	2,330	Adobe Inc	675	0.30
USD	865	Akamai Technologies Inc	69	0.03
USD	393	ANSYS Inc	84	0.04
USD	143	Aspen Technology Inc	28	0.01
USD	1,086	Autodesk Inc	184	0.08
USD	953	Bentley Systems Inc 'B'	32	0.01
USD	412	Bill.com Holdings Inc	42	0.02
USD	776	Black Knight Inc	40	0.02
USD	588	Broadridge Financial Solutions Inc	74	0.03
USD	1,361	Cadence Design Systems Inc	197	0.09
USD	677	Ceridian HCM Holding Inc	39	0.02
USD	1,320	Cloudflare Inc 'A'	54	0.02
USD	1,192	Datadog Inc 'A'	76	0.03
USD	1,090	DocuSign Inc	43	0.02
USD	1,080	Dropbox Inc 'A'	21	0.01
USD	1,214	Dynatrace Inc	39	0.02
USD	1,408	Electronic Arts Inc	155	0.07
USD	144	Fair Isaac Corp^	75	0.03
USD	3,081	Fidelity National Information Services Inc	188	0.09
USD	3,035	Fiserv Inc	266	0.12
USD	231	HubSpot Inc	59	0.03
USD	1,321	Intuit Inc	452	0.20
USD	394	Jack Henry & Associates Inc	63	0.03
USD	35,568	Microsoft Corp	7,620	3.43
USD	332	MongoDB Inc	42	0.02
USD	392	MSCI Inc	167	0.08
USD	8,152	Oracle Corp	568	0.26
USD	8,573	Palantir Technologies Inc 'A'^	54	0.02
USD	1,557	Paychex Inc	162	0.07

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
		Equities (30 November 2021: 102.39%) (cont)		
		United States (30 November 2021: 68.50%) (cont)		
		Software (cont)		
USD	225	Paycom Software Inc	64	0.03
USD	570	PTC Inc	61	0.03
USD	1,816	ROBLOX Corp 'A'^	48	0.02
USD	510	Roper Technologies Inc	188	0.09
USD	5,054	Salesforce Inc	680	0.31
USD	1,011	ServiceNow Inc	353	0.16
USD	1,147	Snowflake Inc 'A'	138	0.06
USD	854	Splunk Inc	56	0.03
USD	1,204	SS&C Technologies Holdings Inc	54	0.02
USD	792	Synopsys Inc	226	0.10
USD	838	Take-Two Interactive Software Inc	74	0.03
USD	889	Twilio Inc 'A'	37	0.02
USD	204	Tyler Technologies Inc	59	0.03
USD	999	Unity Software Inc	33	0.02
USD	669	Veeva Systems Inc 'A'	107	0.05
USD	1,128	VMware Inc 'A'	115	0.05
USD	1,021	Workday Inc 'A'	144	0.07
USD	1,155	Zoom Video Communications Inc 'A'	73	0.03
USD	1,242	ZoomInfo Technologies Inc	30	0.01
		Telecommunications		
USD	1,277	Arista Networks Inc	149	0.07
USD	35,335	AT&T Inc	572	0.26
USD	20,927	Cisco Systems Inc	874	0.40
USD	4,170	Corning Inc	119	0.05
USD	1,899	Juniper Networks Inc	53	0.02
USD	4,711	Lumen Technologies Inc^	22	0.01
USD	865	Motorola Solutions Inc	198	0.09
USD	3,169	T-Mobile US Inc	403	0.18
		United States (30 November 2021: 68.50%) (cont)		
		Telecommunications (cont)		
USD	21,258	Verizon Communications Inc	696	0.31
		Toys		
USD	620	Hasbro Inc	33	0.02
		Transportation		
USD	655	CH Robinson Worldwide Inc^	55	0.02
USD	10,432	CSX Corp	286	0.13
USD	864	Expeditors International of Washington Inc	84	0.04
USD	1,260	FedEx Corp	193	0.09
USD	414	JB Hunt Transport Services Inc	64	0.03
USD	672	Knight-Swift Transportation Holdings Inc	31	0.01
USD	1,196	Norfolk Southern Corp	258	0.12
USD	446	Old Dominion Freight Line Inc	113	0.05
USD	3,103	Union Pacific Corp	567	0.26
USD	3,627	United Parcel Service Inc 'B'	578	0.26
		Water		
USD	896	American Water Works Co Inc	114	0.05
USD	1,109	Essential Utilities Inc	45	0.02
		Total United States	**146,841**	**66.19**
		Total equities	**220,314**	**99.31**
		Rights (30 November 2021: 0.01%)		
		Germany (30 November 2021: 0.01%)		
		Singapore (30 November 2021: 0.00%)		
		Switzerland (30 November 2021: 0.00%)		
CHF	13,228	Credit Suisse Group AG^	1	0.00
		Total Switzerland	**1**	**0.00**
		Total rights	**1**	**0.00**

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (GBP)	Maturity date	Unrealised gain/(loss) GBP'000	% of net asset value
Financial derivative instruments (30 November 2021: (3.04)%)							
Forward currency contracts[Ø] (30 November 2021: (3.03)%)							
GBP	4,232,381	AUD	7,620,496	4,232,381	02/12/2022	(53)	(0.02)
GBP	160,498	AUD	281,294	160,498	02/12/2022	2	0.00
GBP	4,921,031	AUD	8,749,399	4,921,031	04/01/2023	-	0.00
GBP	7,430,455	CAD	11,665,060	7,430,455	02/12/2022	205	0.10
GBP	7,691,279	CAD	12,426,585	7,691,279	04/01/2023	-	0.00
GBP	5,616,084	CHF	6,455,470	5,616,084	02/12/2022	(73)	(0.03)
GBP	212,053	CHF	238,289	212,053	02/12/2022	2	0.00
GBP	6,210,065	CHF	7,022,896	6,210,065	04/01/2023	-	0.00
GBP	1,470,169	DKK	12,732,181	1,470,169	02/12/2022	(10)	0.00
GBP	55,469	DKK	469,980	55,469	02/12/2022	1	0.00
GBP	1,679,833	DKK	14,427,724	1,679,833	04/01/2023	-	0.00
GBP	16,923,332	EUR	19,689,375	16,923,332	02/12/2022	(100)	(0.05)
GBP	638,221	EUR	726,789	638,221	02/12/2022	10	0.00
GBP	19,476,248	EUR	22,490,563	19,476,249	04/01/2023	-	0.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (GBP)	Maturity date	Unrealised gain/(loss) GBP'000	% of net asset value
Forward currency contracts[Ø] (30 November 2021: (3.03)%) (cont)							
GBP	1,449,928	HKD	13,098,823	1,449,928	02/12/2022	40	0.02
GBP	1,601,769	HKD	14,915,591	1,601,769	04/01/2023	-	0.00
GBP	323,833	ILS	1,310,581	323,833	02/12/2022	4	0.00
GBP	319,011	ILS	1,310,581	319,011	04/01/2023	-	0.00
GBP	11,676,120	JPY	1,993,237,592	11,676,120	02/12/2022	(318)	(0.15)
GBP	443,880	JPY	73,575,884	443,880	02/12/2022	1	0.00
GBP	13,428,421	JPY	2,224,358,646	13,428,421	05/01/2023	(1)	0.00
GBP	440,019	NOK	5,266,696	440,019	02/12/2022	(3)	0.00
GBP	16,751	NOK	194,408	16,751	02/12/2022	-	0.00
GBP	480,578	NOK	5,708,078	480,579	04/01/2023	-	0.00
GBP	96,963	NZD	192,220	96,963	02/12/2022	(3)	0.00
GBP	3,703	NZD	7,095	3,704	02/12/2022	-	0.00
GBP	103,869	NZD	199,315	103,869	05/01/2023	-	0.00
GBP	8,639	NZD	16,579	8,639	05/01/2023	-	0.00
GBP	1,864,691	SEK	23,699,550	1,864,691	02/12/2022	(1)	0.00
GBP	70,792	SEK	874,816	70,792	02/12/2022	2	0.00
GBP	2,033,039	SEK	25,786,388	2,033,039	04/01/2023	-	0.00
GBP	734,576	SGD	1,196,487	734,576	02/12/2022	2	0.00
GBP	817,753	SGD	1,336,071	817,753	04/01/2023	-	0.00
GBP	149,686,671	USD	172,358,605	149,686,671	02/12/2022	4,957	2.23
GBP	150,034,117	USD	178,912,149	150,034,117	04/01/2023	(2)	0.00
HKD	883,633	GBP	97,754	97,754	02/12/2022	(3)	0.00
ILS	25,841	GBP	6,291	6,291	04/01/2023	-	0.00
				Total unrealised gains on forward currency contracts		**5,226**	**2.35**
				Total unrealised losses on forward currency contracts		**(567)**	**(0.25)**
				Net unrealised gains on forward currency contracts		**4,659**	**2.10**

Ccy	No. of contracts		Underlying exposure GBP'000	Fair Value GBP'000	% of net asset value
		Futures contracts (30 November 2021: (0.01)%)			
USD	5	MSCI EAFE Index Futures December 2022	373	43	0.02
USD	3	S&P 500 E-Mini Index Futures December 2022	475	39	0.01
		Total unrealised gains on futures contracts		**82**	**0.03**
		Total financial derivative instruments		**4,741**	**2.13**

Ccy	Holdings		Fair Value GBP'000	% of net asset value
		Total value of investments	**225,056**	**101.44**
		Cash equivalents (30 November 2021: 0.06%)		
		UCITS collective investment schemes - Money Market Funds (30 November 2021: 0.06%)		
USD	45	BlackRock ICS US Dollar Liquidity Fund[~]	-	0.00

Ccy	Holdings	Fair Value GBP'000	% of net asset value
	Cash[†]	**560**	**0.25**
	Other net liabilities	**(3,765)**	**(1.69)**
	Net asset value attributable to redeemable shareholders at the end of the financial year	**221,851**	**100.00**

[†]Cash holdings of GBP569,766 are held with State Street Bank and Trust Company. GBP(9,676) is due as security for futures contracts with Barclays Bank Plc.
[^]These securities are partially or fully transferred as securities lent.
[Ø]The counterparty for forward currency contracts is State Street Bank and Trust Company.
[~]Investment in related party.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

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

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SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Analysis of total current assets gross of all liabilities	Fair value GBP'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	220,315	96.52
Exchange traded financial derivative instruments	82	0.03
Over-the-counter financial derivative instruments	5,226	2.29
UCITS collective investment schemes - Money Market Funds	-	0.00
Other assets	2,637	1.16
Total current assets	**228,260**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD HEALTH CARE SECTOR ESG UCITS ETF
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 November 2021: 99.57%)		
		Equities (30 November 2021: 99.57%)		
		Australia (30 November 2021: 1.79%)		
		Biotechnology		
AUD	16,825	CSL Ltd	3,382	0.33
		Healthcare products		
AUD	45,410	Cochlear Ltd	6,509	0.64
		Healthcare services		
AUD	126,435	Ramsay Health Care Ltd	5,572	0.54
AUD	17,176	Sonic Healthcare Ltd	372	0.04
		Total Australia	**15,835**	**1.55**
		Belgium (30 November 2021: 0.19%)		
		Pharmaceuticals		
EUR	87,266	UCB SA	6,899	0.68
		Total Belgium	**6,899**	**0.68**
		Canada (30 November 2021: 0.13%)		
		Denmark (30 November 2021: 3.27%)		
		Biotechnology		
DKK	29,936	Genmab AS	13,548	1.33
		Healthcare products		
DKK	81,979	Coloplast AS 'B'	9,460	0.92
DKK	62,805	Demant AS^	1,739	0.17
		Pharmaceuticals		
DKK	402,583	Novo Nordisk AS 'B'	49,266	4.83
		Total Denmark	**74,013**	**7.25**
		Finland (30 November 2021: 0.06%)		
		Pharmaceuticals		
EUR	44,203	Orion Oyj 'B'	2,309	0.23
		Total Finland	**2,309**	**0.23**
		France (30 November 2021: 1.87%)		
		Healthcare products		
EUR	39,211	EssilorLuxottica SA	7,181	0.71
EUR	944	Sartorius Stedim Biotech	314	0.03
		Healthcare services		
EUR	29,284	BioMerieux	2,898	0.28
		Pharmaceuticals		
EUR	3,391	Ipsen SA	374	0.04
EUR	39,528	Sanofi	3,521	0.34
		Total France	**14,288**	**1.40**
		Germany (30 November 2021: 2.11%)		
		Electronics		
EUR	928	Sartorius AG (Pref)	341	0.03
		Healthcare products		
EUR	8,224	Carl Zeiss Meditec AG^	1,094	0.11
EUR	9,696	Siemens Healthineers AG^	506	0.05
		Germany (30 November 2021: 2.11%) (cont)		
		Healthcare services		
EUR	11,847	Fresenius Medical Care AG & Co KGaA	363	0.04
EUR	14,532	Fresenius SE & Co KGaA^	397	0.04
		Pharmaceuticals		
EUR	33,461	Bayer AG RegS	1,908	0.19
EUR	13,419	Merck KGaA	2,401	0.23
		Total Germany	**7,010**	**0.69**
		Ireland (30 November 2021: 2.64%)		
		Biotechnology		
USD	7,360	Horizon Therapeutics Plc	738	0.07
		Healthcare products		
USD	46,072	Medtronic Plc	3,642	0.36
USD	3,371	STERIS Plc	626	0.06
		Pharmaceuticals		
USD	2,655	Jazz Pharmaceuticals Plc	416	0.04
		Total Ireland	**5,422**	**0.53**
		Israel (30 November 2021: 0.13%)		
		Pharmaceuticals		
USD	38,707	Teva Pharmaceutical Industries Ltd ADR	339	0.03
		Total Israel	**339**	**0.03**
		Italy (30 November 2021: 0.25%)		
		Healthcare products		
EUR	2,666	DiaSorin SpA	349	0.03
		Pharmaceuticals		
EUR	86,105	Amplifon SpA^	2,381	0.23
EUR	9,143	Recordati Industria Chimica e Farmaceutica SpA	382	0.04
		Total Italy	**3,112**	**0.30**
		Japan (30 November 2021: 5.15%)		
		Electronics		
JPY	13,200	Hoya Corp	1,330	0.13
		Healthcare products		
JPY	19,200	Asahi Intecc Co Ltd^	332	0.03
JPY	41,700	Olympus Corp^	839	0.08
JPY	115,400	Sysmex Corp	6,879	0.68
JPY	45,000	Terumo Corp^	1,304	0.13
		Internet		
JPY	14,500	M3 Inc^	437	0.04
		Pharmaceuticals		
JPY	1,241,500	Astellas Pharma Inc	18,933	1.85
JPY	305,400	Chugai Pharmaceutical Co Ltd^	7,932	0.78
JPY	270,200	Daiichi Sankyo Co Ltd	8,749	0.86
JPY	79,900	Eisai Co Ltd	5,344	0.52
JPY	186,200	Kyowa Kirin Co Ltd^	4,237	0.41
JPY	5,300	Nippon Shinyaku Co Ltd	307	0.03
JPY	184,600	Ono Pharmaceutical Co Ltd	4,651	0.46
JPY	13,600	Otsuka Holdings Co Ltd^	457	0.04
JPY	142,800	Shionogi & Co Ltd^	7,112	0.70

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD HEALTH CARE SECTOR ESG UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (30 November 2021: 99.57%) (cont)		
		Japan (30 November 2021: 5.15%) (cont)		
		Pharmaceuticals (cont)		
JPY	51,900	Takeda Pharmaceutical Co Ltd	1,506	0.15
		Total Japan	**70,349**	**6.89**
		Jersey (30 November 2021: 0.11%)		
		Healthcare products		
USD	5,142	Novocure Ltd	395	0.04
		Total Jersey	**395**	**0.04**
		Luxembourg (30 November 2021: 0.23%)		
		Healthcare services		
EUR	5,346	Eurofins Scientific SE^	367	0.04
		Total Luxembourg	**367**	**0.04**
		Netherlands (30 November 2021: 0.78%)		
		Biotechnology		
EUR	1,907	Argenx SE	766	0.08
		Healthcare products		
EUR	31,633	Koninklijke Philips NV^	462	0.04
EUR	7,978	QIAGEN NV	389	0.04
		Total Netherlands	**1,617**	**0.16**
		New Zealand (30 November 2021: 0.23%)		
		Healthcare products		
NZD	206,737	Fisher & Paykel Healthcare Corp Ltd	3,032	0.30
		Total New Zealand	**3,032**	**0.30**
		Spain (30 November 2021: 0.07%)		
		Pharmaceuticals		
EUR	36,342	Grifols SA^	381	0.04
		Total Spain	**381**	**0.04**
		Sweden (30 November 2021: 0.00%)		
		Biotechnology		
SEK	18,243	Swedish Orphan Biovitrum AB	389	0.04
		Healthcare products		
SEK	16,470	Getinge AB 'B'	373	0.03
		Total Sweden	**762**	**0.07**
		Switzerland (30 November 2021: 8.27%)		
		Biotechnology		
CHF	4,192	Bachem Holding AG^	399	0.04
		Healthcare products		
CHF	16,876	Alcon Inc^	1,135	0.11
CHF	37,046	Sonova Holding AG RegS^	9,410	0.92
CHF	25,577	Straumann Holding AG RegS^	2,887	0.29
		Healthcare services		
CHF	2,656	Lonza Group AG RegS^	1,367	0.13
		Pharmaceuticals		
CHF	269,067	Novartis AG RegS	23,624	2.31
CHF	941	Roche Holding AG^	374	0.04
		Switzerland (30 November 2021: 8.27%) (cont)		
		Pharmaceuticals (cont)		
CHF	68,922	Roche Holding AG 'non-voting share'	22,268	2.18
		Total Switzerland	**61,464**	**6.02**
		United Kingdom (30 November 2021: 4.04%)		
		Biotechnology		
USD	11,818	Royalty Pharma Plc 'A'	519	0.05
		Healthcare products		
GBP	30,528	Smith & Nephew Plc^	395	0.04
		Pharmaceuticals		
GBP	320,339	AstraZeneca Plc	42,621	4.18
GBP	142,689	GSK Plc	2,392	0.23
GBP	21,490	Hikma Pharmaceuticals Plc^	388	0.04
		Total United Kingdom	**46,315**	**4.54**
		United States (30 November 2021: 68.25%)		
		Biotechnology		
USD	10,526	Alnylam Pharmaceuticals Inc	2,322	0.23
USD	86,255	Amgen Inc	24,704	2.42
USD	41,967	Biogen Inc	12,808	1.26
USD	6,256	BioMarin Pharmaceutical Inc	632	0.06
USD	935	Bio-Rad Laboratories Inc 'A'	388	0.04
USD	408,603	Gilead Sciences Inc	35,888	3.52
USD	31,785	Illumina Inc	6,932	0.68
USD	6,421	Incyte Corp	511	0.05
USD	11,895	Moderna Inc	2,092	0.20
USD	7,359	Regeneron Pharmaceuticals Inc	5,532	0.54
USD	4,670	Seagen Inc	567	0.06
USD	9,166	Vertex Pharmaceuticals Inc	2,901	0.28
		Electronics		
USD	175,658	Agilent Technologies Inc	27,224	2.67
USD	3,309	Mettler-Toledo International Inc	4,863	0.47
		Healthcare products		
USD	79,878	Abbott Laboratories	8,594	0.84
USD	8,626	ABIOMED Inc	3,259	0.32
USD	2,509	Align Technology Inc	493	0.05
USD	24,638	Avantor Inc	549	0.05
USD	18,386	Baxter International Inc	1,039	0.10
USD	5,227	Bio-Techne Corp	444	0.04
USD	49,746	Boston Scientific Corp	2,252	0.22
USD	1,672	Cooper Cos Inc	529	0.05
USD	170,937	Danaher Corp	46,737	4.58
USD	11,777	DENTSPLY SIRONA Inc	356	0.04
USD	170,736	Edwards Lifesciences Corp	13,190	1.29
USD	8,616	Exact Sciences Corp	387	0.04
USD	154,317	Hologic Inc	11,753	1.15
USD	5,088	IDEXX Laboratories Inc	2,167	0.21
USD	40,079	Insulet Corp	11,999	1.18
USD	12,278	Intuitive Surgical Inc	3,320	0.33
USD	2,590	Masimo Corp	375	0.04
USD	4,687	PerkinElmer Inc	655	0.06
USD	2,069	Repligen Corp	370	0.04

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD HEALTH CARE SECTOR ESG UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (30 November 2021: 99.57%) (cont)		
		United States (30 November 2021: 68.25%) (cont)		
		Healthcare products (cont)		
USD	47,250	ResMed Inc	10,878	1.07
USD	11,704	Stryker Corp	2,738	0.27
USD	1,610	Teleflex Inc	377	0.04
USD	13,516	Thermo Fisher Scientific Inc	7,572	0.74
USD	41,305	Waters Corp	14,316	1.40
USD	32,128	West Pharmaceutical Services Inc	7,539	0.74
USD	7,057	Zimmer Biomet Holdings Inc	848	0.08
		Healthcare services		
USD	8,496	Catalent Inc	426	0.04
USD	20,323	Centene Corp	1,769	0.17
USD	1,705	Charles River Laboratories International Inc	390	0.04
USD	5,185	DaVita Inc	383	0.04
USD	72,887	Elevance Health Inc	38,843	3.81
USD	8,026	HCA Healthcare Inc	1,928	0.19
USD	4,366	Humana Inc	2,401	0.24
USD	16,612	IQVIA Holdings Inc	3,622	0.35
USD	3,131	Laboratory Corp of America Holdings	754	0.07
USD	40,091	Molina Healthcare Inc	13,502	1.32
USD	80,461	Quest Diagnostics Inc	12,216	1.20
USD	166,208	UnitedHealth Group Inc	91,043	8.92
		Pharmaceuticals		
USD	61,007	AbbVie Inc	9,833	0.96
USD	5,263	AmerisourceBergen Corp	898	0.09
USD	9,816	Becton Dickinson and Co	2,448	0.24
USD	404,054	Bristol-Myers Squibb Co	32,438	3.18
USD	56,862	Cardinal Health Inc	4,559	0.45
USD	103,831	Cigna Corp	34,149	3.35
USD	45,324	CVS Health Corp	4,618	0.45
USD	31,357	Dexcom Inc	3,646	0.36
USD	30,768	Elanco Animal Health Inc	396	0.04
USD	97,460	Eli Lilly & Co	36,166	3.54
USD	4,705	Henry Schein Inc	381	0.04
USD	159,749	Johnson & Johnson	28,436	2.79
USD	4,939	McKesson Corp	1,885	0.18
USD	427,861	Merck & Co Inc	47,117	4.62
USD	3,297	Neurocrine Biosciences Inc	419	0.04
USD	562,659	Pfizer Inc	28,208	2.76
USD	41,758	Viatris Inc	461	0.04
USD	131,231	Zoetis Inc	20,228	1.98
		Software		
USD	4,692	Veeva Systems Inc 'A'	893	0.09
		Total United States	**704,556**	**69.04**
		Total equities	**1,018,465**	**99.80**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments (30 November 2021: (0.01)%)			
		Futures contracts (30 November 2021: (0.01)%)			
USD	19	XAV Health Care Futures December 2022	2,453	215	0.02
		Total unrealised gains on futures contracts		**215**	**0.02**
		Total financial derivative instruments		**215**	**0.02**

Ccy	Holdings		Fair Value USD'000	% of net asset value
		Total value of investments	**1,018,680**	**99.82**
		Cash equivalents (30 November 2021: 0.03%)		
		UCITS collective investment schemes - Money Market Funds (30 November 2021: 0.03%)		
USD	616,193	BlackRock ICS US Dollar Liquidity Fund~	616	0.06
		Cash†	**87,283**	**8.55**
		Other net liabilities	**(86,031)**	**(8.43)**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**1,020,548**	**100.00**

†Cash holdings of USD87,298,931 are held with State Street Bank and Trust Company. USD(15,501) is due as security for futures contracts with HSBC Bank Plc.
^These securities are partially or fully transferred as securities lent.
~Investment in related party.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

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

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	1,018,465	70.22
Exchange traded financial derivative instruments	215	0.02
UCITS collective investment schemes - Money Market Funds	616	0.04
Other assets	431,010	29.72
Total current assets	**1,450,306**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD INDUSTRIALS SECTOR ESG UCITS ETF
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market		
		Equities		
		Australia		
		Airlines		
AUD	1,684	Qantas Airways Ltd	7	0.05
		Commercial services		
AUD	18,745	Brambles Ltd	152	1.06
AUD	24,543	Transurban Group	235	1.64
		Retail		
AUD	660	Reece Ltd	7	0.05
		Transportation		
AUD	2,684	Aurizon Holdings Ltd	7	0.05
		Total Australia	**408**	**2.85**
		Canada		
		Airlines		
CAD	482	Air Canada	7	0.05
		Commercial services		
CAD	1,774	Ritchie Bros Auctioneers Inc	96	0.67
		Distribution & wholesale		
CAD	977	Toromont Industries Ltd	74	0.52
		Engineering & construction		
CAD	89	WSP Global Inc	10	0.07
		Environmental control		
CAD	209	GFL Environmental Inc	6	0.04
USD	205	Waste Connections Inc	30	0.21
		Media		
CAD	137	Thomson Reuters Corp	16	0.11
		Transportation		
CAD	1,634	Canadian National Railway Co	208	1.45
CAD	1,483	Canadian Pacific Railway Ltd	121	0.84
CAD	69	TFI International Inc	7	0.05
		Total Canada	**575**	**4.01**
		Cayman Islands		
		Building materials and fixtures		
HKD	4,000	Xinyi Glass Holdings Ltd	8	0.06
		Food		
HKD	2,000	CK Hutchison Holdings Ltd	12	0.08
		Internet		
USD	5,243	Grab Holdings Ltd 'A'	16	0.11
		Transportation		
HKD	3,000	SITC International Holdings Co Ltd	6	0.04
		Total Cayman Islands	**42**	**0.29**
		Denmark		
		Building materials and fixtures		
DKK	39	ROCKWOOL AS 'B'	8	0.06
		Energy - alternate sources		
DKK	5,300	Vestas Wind Systems AS	132	0.92
		Denmark (cont)		
		Transportation		
DKK	3	AP Moller - Maersk AS 'A'	6	0.04
DKK	23	AP Moller - Maersk AS 'B'	49	0.34
DKK	565	DSV AS	88	0.62
		Total Denmark	**283**	**1.98**
		Finland		
		Machinery - diversified		
EUR	284	Kone Oyj 'B'	14	0.10
EUR	7,485	Wartsila Oyj Abp	63	0.44
		Total Finland	**77**	**0.54**
		France		
		Building materials and fixtures		
EUR	410	Cie de Saint-Gobain	18	0.12
		Commercial services		
EUR	3,408	Bureau Veritas SA	88	0.61
		Computers		
EUR	178	Teleperformance	40	0.28
		Electrical components & equipment		
EUR	214	Legrand SA	17	0.12
EUR	3,351	Schneider Electric SE	479	3.34
		Engineering & construction		
EUR	49	Aeroports de Paris	8	0.06
EUR	1,480	Bouygues SA	45	0.31
EUR	1,058	Eiffage SA	102	0.71
EUR	416	Vinci SA	41	0.29
		Miscellaneous manufacturers		
EUR	698	Alstom SA	18	0.13
		Transportation		
EUR	400	Getlink SE	7	0.05
		Total France	**863**	**6.02**
		Germany		
		Airlines		
EUR	5,019	Deutsche Lufthansa AG RegS	40	0.28
		Auto manufacturers		
EUR	389	Daimler Truck Holding AG	13	0.09
		Chemicals		
EUR	461	Brenntag SE	28	0.20
		Home furnishings		
EUR	11	Rational AG	7	0.05
		Machinery - diversified		
EUR	1,203	GEA Group AG	48	0.33
		Miscellaneous manufacturers		
EUR	117	Knorr-Bremse AG	6	0.04
EUR	1,870	Siemens AG RegS	253	1.77
		Transportation		
EUR	1,296	Deutsche Post AG RegS	50	0.35
		Total Germany	**445**	**3.11**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD INDUSTRIALS SECTOR ESG UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (cont)		
		Hong Kong		
		Hand & machine tools		
HKD	1,000	Techtronic Industries Co Ltd	12	0.08
		Transportation		
HKD	25,000	MTR Corp Ltd	120	0.84
		Total Hong Kong	**132**	**0.92**
		Ireland		
		Building materials and fixtures		
USD	6,421	Johnson Controls International Plc	427	2.98
EUR	404	Kingspan Group Plc	22	0.15
		Electronics		
USD	1,187	Allegion Plc	135	0.94
		Environmental control		
USD	2,291	Pentair Plc	105	0.73
		Miscellaneous manufacturers		
USD	319	Eaton Corp Plc	52	0.36
USD	2,344	Trane Technologies Plc	418	2.92
		Oil & gas		
GBP	1,465	DCC Plc	77	0.54
		Total Ireland	**1,236**	**8.62**
		Israel		
		Transportation		
USD	267	ZIM Integrated Shipping Services Ltd	6	0.04
		Total Israel	**6**	**0.04**
		Italy		
		Electrical components & equipment		
EUR	204	Prysmian SpA	7	0.05
		Total Italy	**7**	**0.05**
		Japan		
		Airlines		
JPY	300	ANA Holdings Inc	6	0.04
JPY	400	Japan Airlines Co Ltd	8	0.06
		Auto parts & equipment		
JPY	500	NGK Insulators Ltd	6	0.04
JPY	100	Toyota Industries Corp	6	0.04
		Building materials and fixtures		
JPY	200	AGC Inc	7	0.05
JPY	900	Daikin Industries Ltd	144	1.00
JPY	1,200	Lixil Corp	18	0.12
JPY	1,200	TOTO Ltd	41	0.29
		Commercial services		
JPY	900	Dai Nippon Printing Co Ltd	18	0.13
JPY	500	Nihon M&A Center Holdings Inc	7	0.05
JPY	300	Persol Holdings Co Ltd	7	0.05
JPY	4,700	Recruit Holdings Co Ltd	146	1.02
JPY	200	Secom Co Ltd	12	0.08
JPY	400	TOPPAN INC	6	0.04

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Japan (cont)		
		Distribution & wholesale		
JPY	12,000	ITOCHU Corp	369	2.57
JPY	9,600	Marubeni Corp	107	0.74
JPY	1,000	Mitsubishi Corp	33	0.23
JPY	2,100	Mitsui & Co Ltd	60	0.42
JPY	900	Sumitomo Corp	14	0.10
JPY	200	Toyota Tsusho Corp	7	0.05
		Electronics		
JPY	400	MINEBEA MITSUMI Inc	6	0.04
JPY	400	Nidec Corp	25	0.18
		Engineering & construction		
JPY	600	Kajima Corp	7	0.05
JPY	800	Obayashi Corp	6	0.04
JPY	5,900	Shimizu Corp	31	0.22
JPY	200	Taisei Corp	6	0.04
		Environmental control		
JPY	200	Kurita Water Industries Ltd	9	0.06
		Hand & machine tools		
JPY	400	Fuji Electric Co Ltd	16	0.11
JPY	300	Makita Corp	7	0.05
		Home furnishings		
JPY	200	Hoshizaki Corp	7	0.05
		Internet		
JPY	400	MonotaRO Co Ltd	7	0.05
		Machinery - diversified		
JPY	200	Daifuku Co Ltd	10	0.07
JPY	800	FANUC Corp	117	0.82
JPY	2,200	Kubota Corp	32	0.22
JPY	200	Yaskawa Electric Corp	6	0.04
		Machinery, construction & mining		
JPY	1,600	Hitachi Construction Machinery Co Ltd	37	0.26
JPY	1,300	Hitachi Ltd	68	0.48
JPY	3,000	Komatsu Ltd	68	0.47
JPY	1,600	Mitsubishi Electric Corp	16	0.11
		Metal fabricate/ hardware		
JPY	300	MISUMI Group Inc	7	0.05
		Miscellaneous manufacturers		
JPY	400	Toshiba Corp	13	0.09
		Transportation		
JPY	200	Central Japan Railway Co	24	0.17
JPY	200	East Japan Railway Co	11	0.08
JPY	3,600	Hankyu Hanshin Holdings Inc	111	0.77
JPY	900	Keio Corp	33	0.23
JPY	400	Keisei Electric Railway Co Ltd	11	0.08
JPY	200	Kintetsu Group Holdings Co Ltd	7	0.05
JPY	300	Mitsui OSK Lines Ltd	7	0.05
JPY	1,100	Nippon Express Holdings Inc	64	0.44
JPY	900	Nippon Yusen KK	20	0.14
JPY	600	Odakyu Electric Railway Co Ltd	8	0.05
JPY	4,600	SG Holdings Co Ltd	70	0.49
JPY	300	Tobu Railway Co Ltd	7	0.05
JPY	6,900	Tokyu Corp	86	0.60

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD INDUSTRIALS SECTOR ESG UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (cont)		
		Japan (cont)		
		Transportation (cont)		
JPY	800	West Japan Railway Co	33	0.23
JPY	400	Yamato Holdings Co Ltd	7	0.05
		Total Japan	**2,022**	**14.10**
		Jersey		
		Commercial services		
USD	558	Clarivate Plc	5	0.03
GBP	737	Experian Plc	26	0.18
		Distribution & wholesale		
USD	2,518	Ferguson Plc	295	2.06
		Total Jersey	**326**	**2.27**
		Netherlands		
		Commercial services		
EUR	116	Randstad NV	6	0.04
		Distribution & wholesale		
EUR	49	IMCD NV	7	0.05
		Diversified financial services		
USD	112	AerCap Holdings NV	7	0.05
		Machinery - diversified		
EUR	11,688	CNH Industrial NV	184	1.28
		Media		
EUR	2,024	Wolters Kluwer NV	219	1.53
		Total Netherlands	**423**	**2.95**
		New Zealand		
		Engineering & construction		
NZD	1,285	Auckland International Airport Ltd	6	0.04
		Total New Zealand	**6**	**0.04**
		Singapore		
		Airlines		
SGD	1,800	Singapore Airlines Ltd	7	0.05
		Engineering & construction		
SGD	23,200	Keppel Corp Ltd	128	0.89
		Total Singapore	**135**	**0.94**
		Spain		
		Energy - alternate sources		
EUR	1,314	Siemens Gamesa Renewable Energy SA	25	0.17
		Engineering & construction		
EUR	787	ACS Actividades de Construccion y Servicios SA	22	0.15
EUR	63	Aena SME SA	8	0.06
EUR	424	Ferrovial SA	11	0.08
		Total Spain	**66**	**0.46**
		Sweden		
		Auto manufacturers		
SEK	339	Volvo AB 'A'	6	0.04
SEK	5,941	Volvo AB 'B'	107	0.75
		Sweden (cont)		
		Building materials and fixtures		
SEK	335	Investment AB Latour 'B'	6	0.04
SEK	3,791	Nibe Industrier AB 'B'	35	0.24
		Commercial services		
SEK	768	Securitas AB 'B'	6	0.04
		Electronics		
SEK	2,362	Assa Abloy AB 'B'	53	0.37
		Engineering & construction		
SEK	354	Skanska AB 'B'	6	0.04
		Healthcare products		
SEK	417	Lifco AB 'B'	7	0.05
		Machinery - diversified		
SEK	5,406	Atlas Copco AB 'A'	65	0.46
SEK	4,473	Atlas Copco AB 'B'	49	0.34
SEK	2,451	Husqvarna AB 'B'	19	0.13
		Machinery, construction & mining		
SEK	1,878	Epiroc AB 'A'	35	0.24
SEK	1,735	Epiroc AB 'B'	28	0.20
SEK	898	Sandvik AB	16	0.11
		Metal fabricate/ hardware		
SEK	405	SKF AB 'B'	7	0.05
		Miscellaneous manufacturers		
SEK	1,332	Alfa Laval AB	37	0.26
SEK	323	Indutrade AB	7	0.05
		Total Sweden	**489**	**3.41**
		Switzerland		
		Building materials and fixtures		
CHF	215	Geberit AG RegS	101	0.71
		Commercial services		
CHF	330	Adecco Group AG RegS	11	0.08
CHF	100	SGS SA RegS	231	1.61
		Electrical components & equipment		
CHF	7,458	ABB Ltd RegS^	230	1.60
		Hand & machine tools		
CHF	35	Schindler Holding AG	7	0.05
CHF	31	Schindler Holding AG RegS	5	0.03
		Machinery, construction & mining		
EUR	469	Siemens Energy AG	7	0.05
		Metal fabricate/ hardware		
CHF	108	VAT Group AG	29	0.20
		Transportation		
CHF	770	Kuehne + Nagel International AG RegS	185	1.29
		Total Switzerland	**806**	**5.62**
		United Kingdom		
		Commercial services		
GBP	1,289	Ashtead Group Plc	76	0.53
GBP	1,889	Bunzl Plc	69	0.48
GBP	2,574	Intertek Group Plc	124	0.87
GBP	11,241	RELX Plc	310	2.16
GBP	9,842	Rentokil Initial Plc	63	0.44

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD INDUSTRIALS SECTOR ESG UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (cont)		
		United Kingdom (cont)		
		Electronics		
USD	136	Sensata Technologies Holding Plc	6	0.04
		Machinery - diversified		
GBP	262	Spirax-Sarco Engineering Plc	35	0.24
		Miscellaneous manufacturers		
GBP	4,971	Smiths Group Plc	94	0.66
		Total United Kingdom	**777**	**5.42**
		United States		
		Aerospace & defence		
USD	41	HEICO Corp	7	0.05
USD	63	HEICO Corp 'A'	8	0.06
USD	317	Howmet Aerospace Inc	12	0.08
USD	42	TransDigm Group Inc	26	0.18
		Airlines		
USD	184	Delta Air Lines Inc	7	0.05
USD	179	Southwest Airlines Co	7	0.05
		Auto manufacturers		
USD	573	Cummins Inc	144	1.01
USD	276	PACCAR Inc	29	0.20
		Building materials and fixtures		
USD	4,661	Carrier Global Corp	207	1.44
USD	2,011	Fortune Brands Home & Security Inc	132	0.92
USD	308	Lennox International Inc	80	0.56
USD	218	Masco Corp	11	0.08
USD	927	Owens Corning	82	0.57
		Commercial services		
USD	90	AMERCO 'non-voting share'	6	0.04
USD	109	Booz Allen Hamilton Holding Corp	12	0.08
USD	72	Cintas Corp	33	0.23
USD	318	CoStar Group Inc	26	0.18
USD	93	Equifax Inc	18	0.13
USD	768	Quanta Services Inc	115	0.80
USD	1,151	Robert Half International Inc	91	0.64
USD	195	Rollins Inc	8	0.06
USD	159	TransUnion	10	0.07
USD	338	United Rentals Inc	119	0.83
USD	121	Verisk Analytics Inc	22	0.15
		Distribution & wholesale		
USD	343	Copart Inc	23	0.16
USD	1,783	Fastenal Co	92	0.64
USD	520	WW Grainger Inc	313	2.19
		Electrical components & equipment		
USD	185	AMETEK Inc	26	0.18
USD	480	Emerson Electric Co	46	0.32
USD	147	Generac Holdings Inc	16	0.11
		Electronics		
USD	1,201	Fortive Corp	81	0.56
USD	43	Hubbell Inc	11	0.08
		Energy - alternate sources		
USD	1,299	Plug Power Inc	21	0.15
		United States (cont)		
		Environmental control		
USD	175	Republic Services Inc	25	0.17
USD	335	Waste Management Inc	56	0.39
		Hand & machine tools		
USD	44	Snap-on Inc	11	0.08
USD	114	Stanley Black & Decker Inc	9	0.06
		Internet		
USD	3,887	Uber Technologies Inc	113	0.79
		Machinery - diversified		
USD	645	Deere & Co	285	1.99
USD	1,002	Dover Corp	142	0.99
USD	816	IDEX Corp	194	1.35
USD	803	Ingersoll Rand Inc	43	0.30
USD	42	Nordson Corp	10	0.07
USD	336	Otis Worldwide Corp	26	0.18
USD	239	Rockwell Automation Inc	63	0.44
USD	146	Westinghouse Air Brake Technologies Corp	15	0.10
USD	2,062	Xylem Inc	232	1.62
		Machinery, construction & mining		
USD	1,304	Caterpillar Inc	308	2.15
		Miscellaneous manufacturers		
USD	3,198	3M Co	403	2.81
USD	108	AO Smith Corp	7	0.05
USD	40	Carlisle Cos Inc	10	0.07
USD	880	General Electric Co	76	0.53
USD	279	Illinois Tool Works Inc	63	0.44
USD	102	Parker-Hannifin Corp	30	0.21
		Transportation		
USD	1,789	CH Robinson Worldwide Inc	179	1.25
USD	1,714	CSX Corp	56	0.39
USD	2,620	Expeditors International of Washington Inc	304	2.12
USD	198	FedEx Corp	36	0.25
USD	66	JB Hunt Transport Services Inc	12	0.08
USD	122	Knight-Swift Transportation Holdings Inc	7	0.05
USD	213	Norfolk Southern Corp	55	0.38
USD	150	Old Dominion Freight Line Inc	45	0.32
USD	633	Union Pacific Corp	138	0.96
USD	1,831	United Parcel Service Inc 'B'	347	2.42
		Total United States	**5,141**	**35.86**
		Total equities	**14,265**	**99.50**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments			
		Futures contracts			
USD	2	S&P 500 Micro E-Mini Futures December 2022	38	3	0.02
		Total unrealised gains on futures contracts		**3**	**0.02**
		Total financial derivative instruments		**3**	**0.02**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD INDUSTRIALS SECTOR ESG UCITS ETF (continued)
As at 30 November 2022

Ccy	Holdings	Fair Value USD'000	% of net asset value
	Total value of investments	**14,268**	**99.52**
	Cash†	**21**	**0.15**
	Other net assets	**48**	**0.33**
	Net asset value attributable to redeemable shareholders at the end of the financial year	**14,337**	**100.00**

†Cash holdings of USD19,614 are held with State Street Bank and Trust Company. USD1,498 is held as security for futures contracts with BofA Securities Inc.
^These securities are partially or fully transferred as securities lent.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

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

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	14,265	90.44
Exchange traded financial derivative instruments	3	0.02
Other assets	1,505	9.54
Total current assets	**15,773**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD INFORMATION TECHNOLOGY SECTOR ESG UCITS ETF
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 November 2021: 99.77%)		
		Equities (30 November 2021: 99.77%)		
		Australia (30 November 2021: 0.21%)		
		Computers		
AUD	55,428	Computershare Ltd	1,033	0.46
		Software		
AUD	1,375	WiseTech Global Ltd	53	0.02
		Total Australia	**1,086**	**0.48**
		Canada (30 November 2021: 1.75%)		
		Commercial services		
CAD	1,336	Nuvei Corp	41	0.02
		Computers		
CAD	1,025	CGI Inc	89	0.04
		Internet		
CAD	75,462	Shopify Inc 'A'	3,076	1.36
		Software		
CAD	103	Constellation Software Inc	165	0.07
CAD	8,650	Descartes Systems Group Inc	596	0.27
CAD	27,436	Open Text Corp^	799	0.35
		Total Canada	**4,766**	**2.11**
		Finland (30 November 2021: 0.21%)		
		Telecommunications		
EUR	329,284	Nokia Oyj	1,578	0.70
		Total Finland	**1,578**	**0.70**
		France (30 November 2021: 0.73%)		
		Commercial services		
EUR	25,313	Edenred	1,368	0.60
EUR	18,378	Worldline SA	850	0.38
		Computers		
EUR	845	Capgemini SE^	149	0.06
		Software		
EUR	68,063	Dassault Systemes SE	2,459	1.09
		Total France	**4,826**	**2.13**
		Germany (30 November 2021: 1.44%)		
		Computers		
EUR	860	Bechtle AG	30	0.01
		Semiconductors		
EUR	6,893	Infineon Technologies AG	224	0.10
		Software		
EUR	673	Nemetschek SE	33	0.02
EUR	61,373	SAP SE	6,601	2.92
		Total Germany	**6,888**	**3.05**
		Ireland (30 November 2021: 1.73%)		
		Computers		
USD	3,212	Accenture Plc 'A'	967	0.43
		Ireland (30 November 2021: 1.73%) (cont)		
		Computers (cont)		
USD	1,117	Seagate Technology Holdings Plc	59	0.02
		Total Ireland	**1,026**	**0.45**
		Israel (30 November 2021: 0.32%)		
		Computers		
USD	486	Check Point Software Technologies Ltd	65	0.03
USD	4,153	CyberArk Software Ltd	619	0.27
		Internet		
USD	5,841	Wix.com Ltd	528	0.24
		Semiconductors		
ILS	1,053	Tower Semiconductor Ltd	46	0.02
		Telecommunications		
ILS	378	Nice Ltd	71	0.03
		Total Israel	**1,329**	**0.59**
		Italy (30 November 2021: 0.05%)		
		Commercial services		
EUR	5,323	Nexi SpA	46	0.02
		Total Italy	**46**	**0.02**
		Japan (30 November 2021: 4.12%)		
		Commercial services		
JPY	500	GMO Payment Gateway Inc	44	0.02
		Computers		
JPY	20,100	Fujitsu Ltd	2,660	1.17
JPY	2,000	Itochu Techno-Solutions Corp	48	0.02
JPY	1,400	NEC Corp	49	0.02
JPY	33,900	Nomura Research Institute Ltd	728	0.32
JPY	2,500	NTT Data Corp^	37	0.02
JPY	400	Obic Co Ltd^	62	0.03
JPY	1,200	Otsuka Corp^	39	0.02
JPY	15,900	SCSK Corp	251	0.11
		Electrical components & equipment		
JPY	2,200	Brother Industries Ltd	35	0.02
		Electronics		
JPY	11,700	Azbil Corp	350	0.16
JPY	200	Hirose Electric Co Ltd^	26	0.01
JPY	1,400	Ibiden Co Ltd^	55	0.03
JPY	1,500	Kyocera Corp	75	0.03
JPY	2,700	Murata Manufacturing Co Ltd	144	0.06
JPY	1,600	Shimadzu Corp	48	0.02
JPY	2,200	TDK Corp	77	0.03
JPY	23,200	Yokogawa Electric Corp	427	0.19
		Hand & machine tools		
JPY	200	Disco Corp	58	0.03
		Internet		
JPY	700	Trend Micro Inc^	34	0.01
		Machinery - diversified		
JPY	1,000	Keyence Corp	410	0.18
JPY	18,800	Omron Corp	949	0.42

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD INFORMATION TECHNOLOGY SECTOR ESG UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (30 November 2021: 99.77%) (cont)		
		Japan (30 November 2021: 4.12%) (cont)		
		Office & business equipment		
JPY	4,800	Canon Inc	110	0.05
JPY	2,000	FUJIFILM Holdings Corp	105	0.05
JPY	4,500	Ricoh Co Ltd^	35	0.01
JPY	2,400	Seiko Epson Corp^	37	0.02
		Semiconductors		
JPY	1,200	Advantest Corp	78	0.04
JPY	700	Hamamatsu Photonics KK^	36	0.02
JPY	400	Lasertec Corp^	72	0.03
JPY	5,700	Renesas Electronics Corp	54	0.02
JPY	500	Rohm Co Ltd	39	0.02
JPY	2,200	SUMCO Corp	32	0.01
JPY	15,200	Tokyo Electron Ltd^	4,912	2.17
		Software		
JPY	700	Oracle Corp Japan	41	0.02
JPY	1,300	TIS Inc^	36	0.01
		Total Japan	**12,193**	**5.39**
		Netherlands (30 November 2021: 3.47%)		
		Commercial services		
EUR	102	Adyen NV	154	0.07
		Semiconductors		
EUR	239	ASM International NV	64	0.03
EUR	15,667	ASML Holding NV^	9,051	4.00
USD	1,290	NXP Semiconductors NV^	227	0.10
EUR	3,625	STMicroelectronics NV^	134	0.06
		Total Netherlands	**9,630**	**4.26**
		New Zealand (30 November 2021: 0.09%)		
		Software		
AUD	866	Xero Ltd	41	0.02
		Total New Zealand	**41**	**0.02**
		Singapore (30 November 2021: 0.03%)		
		Electronics		
SGD	3,600	Venture Corp Ltd	45	0.02
		Total Singapore	**45**	**0.02**
		Spain (30 November 2021: 0.20%)		
		Commercial services		
EUR	27,562	Amadeus IT Group SA	1,457	0.64
		Total Spain	**1,457**	**0.64**
		Sweden (30 November 2021: 0.45%)		
		Machinery - diversified		
SEK	10,472	Hexagon AB 'B'	116	0.05
		Telecommunications		
SEK	297,744	Telefonaktiebolaget LM Ericsson 'B'	1,818	0.81
		Total Sweden	**1,934**	**0.86**

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Switzerland (30 November 2021: 0.50%)		
		Computers		
CHF	14,002	Logitech International SA RegS^	821	0.36
		Electronics		
USD	1,577	TE Connectivity Ltd	199	0.09
		Software		
CHF	423	Temenos AG RegS	25	0.01
		Total Switzerland	**1,045**	**0.46**
		United Kingdom (30 November 2021: 0.21%)		
		Electronics		
GBP	1,705	Halma Plc^	44	0.02
		Software		
GBP	1,274	AVEVA Group Plc	49	0.02
GBP	103,327	Sage Group Plc^	980	0.43
		Total United Kingdom	**1,073**	**0.47**
		United States (30 November 2021: 84.26%)		
		Commercial services		
USD	2,957	Affirm Holdings Inc	41	0.02
USD	25,531	Automatic Data Processing Inc	6,744	2.98
USD	2,679	Block Inc 'A'	182	0.08
USD	357	FleetCor Technologies Inc	70	0.03
USD	385	Gartner Inc	135	0.06
USD	1,380	Global Payments Inc	143	0.06
USD	211	Paylocity Holding Corp	46	0.02
USD	5,604	PayPal Holdings Inc	439	0.20
		Computers		
USD	172,322	Apple Inc	25,509	11.28
USD	2,769	Cognizant Technology Solutions Corp 'A'	172	0.08
USD	1,027	Crowdstrike Holdings Inc 'A'	121	0.05
USD	1,299	Dell Technologies Inc 'C'	58	0.02
USD	304	EPAM Systems Inc	112	0.05
USD	3,247	Fortinet Inc^	173	0.08
USD	131,851	Hewlett Packard Enterprise Co	2,212	0.98
USD	105,492	HP Inc	3,169	1.40
USD	4,558	International Business Machines Corp	679	0.30
USD	1,028	NetApp Inc	70	0.03
USD	1,426	Western Digital Corp	52	0.02
USD	471	Zscaler Inc	63	0.03
		Diversified financial services		
USD	4,404	Mastercard Inc 'A'	1,569	0.69
USD	8,344	Visa Inc 'A'	1,811	0.80
USD	2,361	Western Union Co	35	0.02
		Electronics		
USD	3,155	Amphenol Corp 'A'	254	0.11
USD	364	Arrow Electronics Inc	40	0.02
USD	18,290	Keysight Technologies Inc	3,308	1.46
USD	25,368	Trimble Inc	1,516	0.67
		Energy - alternate sources		
USD	678	Enphase Energy Inc	217	0.10
USD	489	First Solar Inc	85	0.04
USD	241	SolarEdge Technologies Inc^	72	0.03

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD INFORMATION TECHNOLOGY SECTOR ESG UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (30 November 2021: 99.77%) (cont)		
		United States (30 November 2021: 84.26%) (cont)		
		Internet		
USD	739	CDW Corp	140	0.06
USD	283	F5 Inc	44	0.02
USD	61,075	Gen Digital Inc	1,402	0.62
USD	771	GoDaddy Inc 'A'	61	0.03
USD	808	Okta Inc	43	0.02
USD	1,554	Palo Alto Networks Inc	264	0.11
USD	462	VeriSign Inc	92	0.04
		Machinery - diversified		
USD	823	Cognex Corp	41	0.02
		Miscellaneous manufacturers		
USD	262	Teledyne Technologies Inc^	110	0.05
		Office & business equipment		
USD	298	Zebra Technologies Corp 'A'	80	0.04
		Semiconductors		
USD	8,016	Advanced Micro Devices Inc	622	0.27
USD	2,698	Analog Devices Inc	464	0.20
USD	59,252	Applied Materials Inc	6,494	2.87
USD	2,047	Broadcom Inc	1,128	0.50
USD	787	Entegris Inc	61	0.03
USD	187,036	Intel Corp	5,624	2.49
USD	746	KLA Corp^	293	0.13
USD	12,355	Lam Research Corp	5,836	2.58
USD	4,342	Marvell Technology Inc	202	0.09
USD	2,934	Microchip Technology Inc	232	0.10
USD	5,555	Micron Technology Inc	320	0.14
USD	245	Monolithic Power Systems Inc	94	0.04
USD	79,135	NVIDIA Corp	13,392	5.92
USD	2,319	ON Semiconductor Corp	174	0.08
USD	474	Qorvo Inc	47	0.02
USD	5,680	QUALCOMM Inc	719	0.32
USD	910	Skyworks Solutions Inc	87	0.04
USD	734	Teradyne Inc	69	0.03
USD	14,054	Texas Instruments Inc	2,536	1.12
USD	633	Wolfspeed Inc	58	0.03
		Software		
USD	22,744	Adobe Inc	7,845	3.47
USD	768	Akamai Technologies Inc	73	0.03
USD	727	ANSYS Inc	185	0.08
USD	167	Aspen Technology Inc	38	0.02
USD	22,164	Autodesk Inc	4,476	1.98
USD	1,163	Bentley Systems Inc 'B'	46	0.02
USD	454	Bill.com Holdings Inc	55	0.02
USD	15,819	Black Knight Inc	981	0.43
USD	572	Broadridge Financial Solutions Inc	85	0.04
USD	27,962	Cadence Design Systems Inc	4,811	2.13
USD	656	Ceridian HCM Holding Inc	45	0.02
USD	1,420	Cloudflare Inc 'A'	70	0.03
USD	1,158	Datadog Inc 'A'	88	0.04
USD	1,102	DocuSign Inc	52	0.02
USD	1,883	Dropbox Inc 'A'	44	0.02
		United States (30 November 2021: 84.26%) (cont)		
		Software (cont)		
USD	1,065	Dynatrace Inc	41	0.02
USD	123	Fair Isaac Corp	76	0.03
USD	60,623	Fidelity National Information Services Inc	4,400	1.95
USD	3,123	Fiserv Inc	326	0.14
USD	442	HubSpot Inc	134	0.06
USD	3,703	Intuit Inc	1,509	0.67
USD	340	Jack Henry & Associates Inc	64	0.03
USD	162,648	Microsoft Corp	41,498	18.35
USD	327	MongoDB Inc	50	0.02
USD	8,088	Oracle Corp	672	0.30
USD	9,435	Palantir Technologies Inc 'A'	71	0.03
USD	1,711	Paychex Inc	212	0.09
USD	248	Paycom Software Inc	84	0.04
USD	11,415	PTC Inc	1,452	0.64
USD	549	Roper Technologies Inc	241	0.11
USD	46,393	Salesforce Inc	7,435	3.29
USD	3,278	ServiceNow Inc	1,365	0.60
USD	1,110	Snowflake Inc 'A'^	159	0.07
USD	830	Splunk Inc	64	0.03
USD	1,335	SS&C Technologies Holdings Inc	72	0.03
USD	14,384	Synopsys Inc	4,884	2.16
USD	904	Twilio Inc 'A'	44	0.02
USD	191	Tyler Technologies Inc	65	0.03
USD	1,172	Unity Software Inc	46	0.02
USD	2,789	VMware Inc 'A'	339	0.15
USD	1,019	Workday Inc 'A'	171	0.08
USD	1,164	Zoom Video Communications Inc 'A'	88	0.04
		Telecommunications		
USD	1,221	Arista Networks Inc	170	0.08
USD	21,000	Cisco Systems Inc	1,044	0.46
USD	4,294	Corning Inc	147	0.06
USD	1,518	Juniper Networks Inc	51	0.02
USD	887	Motorola Solutions Inc	241	0.11
		Total United States	**175,935**	**77.80**
		Total equities	**224,898**	**99.45**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments (30 November 2021: 0.00%)			
		Futures contracts (30 November 2021: 0.00%)			
EUR	8	Stoxx 600 Technology Futures December 2022	233	23	0.01
USD	12	XAK Technology Futures December 2022	1,568	75	0.03
		Total unrealised gains on futures contracts		**98**	**0.04**
		Total financial derivative instruments		**98**	**0.04**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD INFORMATION TECHNOLOGY SECTOR ESG UCITS ETF (continued)
As at 30 November 2022

Ccy	Holdings		Fair Value USD'000	% of net asset value
		Total value of investments	**224,996**	**99.49**
		Cash equivalents (30 November 2021: 0.00%)		
		UCITS collective investment schemes - Money Market Funds (30 November 2021: 0.00%)		
USD	907,465	BlackRock ICS US Dollar Liquidity Fund~	907	0.40
		Cash†	**722**	**0.32**
		Other net liabilities	**(487)**	**(0.21)**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**226,138**	**100.00**

†Cash holdings of USD552,798 are held with State Street Bank and Trust Company. USD169,467 is held as security for futures contracts with HSBC Bank Plc.
^These securities are partially or fully transferred as securities lent.
~Investment in related party.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

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

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	224,898	90.40
Exchange traded financial derivative instruments	98	0.04
UCITS collective investment schemes - Money Market Funds	907	0.36
Other assets	22,890	9.20
Total current assets	**248,793**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD MATERIALS SECTOR ESG UCITS ETF
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market		
		Equities		
		Australia		
		Iron & steel		
AUD	15,026	BlueScope Steel Ltd	177	1.39
AUD	9,578	Fortescue Metals Group Ltd	124	0.97
AUD	1,792	Mineral Resources Ltd	105	0.82
		Mining		
AUD	12,465	IGO Ltd	128	1.00
AUD	5,107	Newcrest Mining Ltd	68	0.53
AUD	2,684	Northern Star Resources Ltd	19	0.15
AUD	10,786	Pilbara Minerals Ltd	34	0.27
AUD	724	Rio Tinto Ltd	53	0.42
AUD	7,440	South32 Ltd	20	0.16
		Miscellaneous manufacturers		
AUD	10,252	Orica Ltd	102	0.80
		Total Australia	**830**	**6.51**
		Austria		
		Iron & steel		
EUR	1,385	voestalpine AG	37	0.29
		Total Austria	**37**	**0.29**
		Belgium		
		Chemicals		
EUR	174	Solvay SA	17	0.13
EUR	4,553	Umicore SA	160	1.26
		Total Belgium	**177**	**1.39**
		Canada		
		Chemicals		
CAD	4,803	Nutrien Ltd	383	3.00
		Forest products & paper		
CAD	365	West Fraser Timber Co Ltd	28	0.22
		Mining		
CAD	5,129	Agnico Eagle Mines Ltd	256	2.01
CAD	2,889	First Quantum Minerals Ltd	68	0.53
CAD	2,046	Franco-Nevada Corp	297	2.33
CAD	2,328	Ivanhoe Mines Ltd 'A'	21	0.17
CAD	4,487	Kinross Gold Corp	18	0.14
CAD	2,985	Lundin Mining Corp	18	0.14
CAD	1,211	Pan American Silver Corp	20	0.16
CAD	7,198	Wheaton Precious Metals Corp	279	2.19
		Packaging & containers		
CAD	386	CCL Industries Inc 'B'	18	0.14
		Total Canada	**1,406**	**11.03**
		Denmark		
		Chemicals		
DKK	295	Chr Hansen Holding AS	18	0.14
		Denmark (cont)		
		Chemicals (cont)		
DKK	2,701	Novozymes AS 'B'	153	1.20
		Total Denmark	**171**	**1.34**
		Finland		
		Forest products & paper		
EUR	5,567	Stora Enso Oyj 'R'	80	0.63
EUR	10,389	UPM-Kymmene Oyj	374	2.93
		Total Finland	**454**	**3.56**
		France		
		Chemicals		
EUR	835	Air Liquide SA^	119	0.94
EUR	199	Arkema SA	17	0.13
		Total France	**136**	**1.07**
		Germany		
		Building materials and fixtures		
EUR	592	HeidelbergCement AG	32	0.25
		Chemicals		
EUR	1,461	BASF SE	73	0.57
EUR	484	Covestro AG	19	0.15
EUR	889	Evonik Industries AG	17	0.14
EUR	209	Symrise AG	23	0.18
		Total Germany	**164**	**1.29**
		Ireland		
		Building materials and fixtures		
EUR	11,141	CRH Plc	436	3.42
AUD	907	James Hardie Industries Plc	18	0.14
		Chemicals		
USD	1,789	Linde Plc	602	4.73
		Forest products & paper		
EUR	2,634	Smurfit Kappa Group Plc	93	0.73
		Total Ireland	**1,149**	**9.02**
		Israel		
		Chemicals		
ILS	2,216	ICL Group Ltd	18	0.14
		Total Israel	**18**	**0.14**
		Japan		
		Chemicals		
JPY	27,700	Asahi Kasei Corp	202	1.58
JPY	27,500	Mitsubishi Chemical Group Corp	144	1.13
JPY	5,200	Mitsui Chemicals Inc	116	0.91
JPY	2,200	Nippon Paint Holdings Co Ltd	18	0.14
JPY	1,100	Nippon Sanso Holdings Corp	18	0.14
JPY	400	Nissan Chemical Corp	19	0.15
JPY	2,200	Nitto Denko Corp	136	1.07
JPY	600	Shin-Etsu Chemical Co Ltd	75	0.59
JPY	47,600	Sumitomo Chemical Co Ltd	170	1.33

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD MATERIALS SECTOR ESG UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (cont)		
		Japan (cont)		
		Chemicals (cont)		
JPY	44,300	Toray Industries Inc	234	1.84
JPY	1,600	Tosoh Corp	19	0.15
		Forest products & paper		
JPY	4,700	Oji Holdings Corp	18	0.14
		Iron & steel		
JPY	1,700	JFE Holdings Inc	19	0.15
JPY	1,300	Nippon Steel Corp	20	0.16
		Mining		
JPY	500	Sumitomo Metal Mining Co Ltd	17	0.14
		Miscellaneous manufacturers		
JPY	900	JSR Corp	18	0.14
		Total Japan	**1,243**	**9.76**
		Luxembourg		
		Iron & steel		
EUR	863	ArcelorMittal SA	23	0.18
		Total Luxembourg	**23**	**0.18**
		Netherlands		
		Chemicals		
EUR	4,583	Akzo Nobel NV	322	2.53
EUR	2,412	Koninklijke DSM NV	304	2.39
USD	416	LyondellBasell Industries NV 'A'	35	0.27
EUR	487	OCI NV	20	0.16
		Total Netherlands	**681**	**5.35**
		Norway		
		Chemicals		
NOK	398	Yara International ASA	18	0.14
		Mining		
NOK	17,702	Norsk Hydro ASA	129	1.01
		Total Norway	**147**	**1.15**
		Sweden		
		Forest products & paper		
SEK	454	Holmen AB 'B'	18	0.14
SEK	8,589	Svenska Cellulosa AB SCA 'B'^	114	0.90
		Mining		
SEK	6,386	Boliden AB	232	1.82
		Total Sweden	**364**	**2.86**
		Switzerland		
		Building materials and fixtures		
CHF	885	Holcim Ltd	46	0.36
CHF	233	Sika AG RegS	58	0.46
		Chemicals		
CHF	1,062	Clariant AG RegS	17	0.13
CHF	25	EMS-Chemie Holding AG RegS	17	0.13
CHF	133	Givaudan SA RegS	442	3.47
		Switzerland (cont)		
		Packaging & containers		
CHF	3,414	SIG Group AG	74	0.58
		Total Switzerland	**654**	**5.13**
		United Kingdom		
		Chemicals		
GBP	3,911	Croda International Plc^	317	2.48
GBP	5,847	Johnson Matthey Plc	145	1.14
		Forest products & paper		
GBP	15,504	Mondi Plc	285	2.24
		Mining		
GBP	7,089	Anglo American Plc	288	2.26
GBP	10,079	Antofagasta Plc^	169	1.33
GBP	3,978	Rio Tinto Plc	264	2.07
		Total United Kingdom	**1,468**	**11.52**
		United States		
		Biotechnology		
USD	1,147	Corteva Inc	77	0.60
		Building materials and fixtures		
USD	98	Martin Marietta Materials Inc	36	0.28
USD	214	Vulcan Materials Co	39	0.31
		Chemicals		
USD	354	Air Products and Chemicals Inc	110	0.86
USD	187	Albemarle Corp	52	0.41
USD	318	CF Industries Holdings Inc	34	0.27
USD	7,628	Dow Inc	389	3.05
USD	800	DuPont de Nemours Inc	56	0.44
USD	3,319	Ecolab Inc	497	3.90
USD	199	FMC Corp	26	0.20
USD	3,589	International Flavors & Fragrances Inc	380	2.98
USD	2,232	Mosaic Co	115	0.90
USD	3,102	PPG Industries Inc	419	3.29
USD	206	RPM International Inc	21	0.17
USD	393	Sherwin-Williams Co	98	0.77
USD	172	Westlake Corp	19	0.15
		Forest products & paper		
USD	549	International Paper Co	20	0.16
		Household goods & home construction		
USD	126	Avery Dennison Corp	24	0.19
		Iron & steel		
USD	1,253	Cleveland-Cliffs Inc	20	0.16
USD	1,449	Nucor Corp	217	1.70
USD	1,316	Steel Dynamics Inc	137	1.07
		Mining		
USD	894	Alcoa Corp	45	0.35
USD	3,197	Freeport-McMoRan Inc	127	1.00
USD	6,140	Newmont Corp	292	2.29
		Packaging & containers		
USD	4,211	Ball Corp	236	1.85
USD	223	Crown Holdings Inc	18	0.14
USD	145	Packaging Corp of America	20	0.16

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD MATERIALS SECTOR ESG UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (cont)		
		United States (cont)		
		Packaging & containers (cont)		
USD	351	Sealed Air Corp	19	0.15
USD	492	Westrock Co	19	0.15
		Total United States	**3,562**	**27.95**
		Total equities	**12,684**	**99.54**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments			
		Futures contracts			
USD	2	NASDAQ 100 Micro E-Mini Index Futures December 2022	46	2	0.01
EUR	1	Stoxx 600 Basic Resources Futures December 2022	28	6	0.05
		Total unrealised gains on futures contracts		**8**	**0.06**
		Total financial derivative instruments		**8**	**0.06**

Ccy	Holdings		Fair Value USD'000	% of net asset value
		Total value of investments	**12,692**	**99.60**
		Cash†	**67**	**0.53**
		Other net liabilities	**(16)**	**(0.13)**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**12,743**	**100.00**

†Cash holdings of USD62,689 are held with State Street Bank and Trust Company. USD4,438 is held as security for futures contracts with BofA Securities Inc.
^These securities are partially or fully transferred as securities lent.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

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

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	12,684	92.25
Exchange traded financial derivative instruments	8	0.06
Other assets	1,057	7.69
Total current assets	**13,749**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES OIL & GAS EXPLORATION & PRODUCTION UCITS ETF
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 November 2021: 99.36%)		
		Equities (30 November 2021: 99.36%)		
		Australia (30 November 2021: 5.07%)		
		Oil & gas		
AUD	903,291	Beach Energy Ltd^	1,077	0.24
AUD	1,918,326	Santos Ltd	9,507	2.14
AUD	1,085,524	Woodside Energy Group Ltd	27,109	6.08
		Total Australia	**37,693**	**8.46**
		Bermuda (30 November 2021: 0.17%)		
		Oil & gas		
HKD	5,094,000	United Energy Group Ltd^	470	0.11
		Total Bermuda	**470**	**0.11**
		Canada (30 November 2021: 16.69%)		
		Oil & gas		
CAD	108,091	Advantage Energy Ltd	922	0.21
CAD	380,004	ARC Resources Ltd^	5,600	1.26
CAD	319,118	Baytex Energy Corp	1,617	0.36
CAD	150,739	Birchcliff Energy Ltd^	1,194	0.27
CAD	642,380	Canadian Natural Resources Ltd^	38,054	8.54
CAD	322,514	Crescent Point Energy Corp	2,486	0.56
CAD	133,275	Enerplus Corp	2,459	0.55
CAD	69,447	Freehold Royalties Ltd	847	0.19
SEK	56,972	International Petroleum Corp	653	0.15
CAD	158,684	MEG Energy Corp	2,241	0.50
CAD	102,724	NuVista Energy Ltd	1,046	0.23
CAD	44,668	Paramount Resources Ltd 'A'^	989	0.22
CAD	64,618	Parex Resources Inc^	918	0.21
CAD	98,520	Peyto Exploration & Development Corp^	1,090	0.24
CAD	121,538	PrairieSky Royalty Ltd^	1,978	0.44
CAD	216,706	Tamarack Valley Energy Ltd^	828	0.18
CAD	180,521	Tourmaline Oil Corp^	10,902	2.45
CAD	94,142	Vermilion Energy Inc^	1,846	0.41
CAD	353,434	Whitecap Resources Inc^	2,797	0.63
		Total Canada	**78,467**	**17.60**
		Israel (30 November 2021: 0.00%)		
		Oil & gas		
ILS	4,907	Delek Group Ltd	615	0.14
		Total Israel	**615**	**0.14**
		Japan (30 November 2021: 2.02%)		
		Oil & gas		
JPY	602,500	Inpex Corp^	6,619	1.49
JPY	20,123	Japan Petroleum Exploration Co Ltd	625	0.14
		Total Japan	**7,244**	**1.63**
		Norway (30 November 2021: 0.82%)		
		Oil & gas		
NOK	177,052	Aker BP ASA	6,067	1.36
		Total Norway	**6,067**	**1.36**
		Papua New Guinea (30 November 2021: 1.04%)		
		Russian Federation (30 November 2021: 6.48%)		
		Oil & gas		
RUB	552,220	Novatek PJSC*	-	0.00
RUB	893,868	Tatneft PJSC*	-	0.00
		Total Russian Federation	**-**	**0.00**
		Sweden (30 November 2021: 1.40%)		
		Electricity		
SEK	107,794	Orron Energy AB^	242	0.05
		Total Sweden	**242**	**0.05**
		United Kingdom (30 November 2021: 0.94%)		
		Oil & gas		
GBP	177,167	Capricorn Energy Plc	526	0.12
GBP	482,276	Diversified Energy Co Plc	728	0.16
GBP	69,649	Energean Plc	1,232	0.28
GBP	315,056	Harbour Energy Plc	1,195	0.27
GBP	809,126	Tullow Oil Plc	422	0.09
		Total United Kingdom	**4,103**	**0.92**
		United States (30 November 2021: 64.73%)		
		Oil & gas		
USD	161,009	Antero Resources Corp^	5,885	1.32
USD	186,679	APA Corp	8,746	1.96
USD	30,198	Brigham Minerals Inc 'A'	1,070	0.24
USD	43,134	California Resources Corp^	1,957	0.44
USD	29,633	Callon Petroleum Co	1,242	0.28
USD	55,272	Chesapeake Energy Corp	5,721	1.28
USD	23,699	Chord Energy Corp	3,615	0.81
USD	29,761	Civitas Resources Inc	2,005	0.45
USD	108,780	CNX Resources Corp^	1,889	0.42
USD	52,499	Comstock Resources Inc	963	0.22
USD	379,309	ConocoPhillips	46,848	10.51
USD	454,845	Coterra Energy Inc^	12,695	2.85
USD	28,377	Denbury Inc	2,547	0.57
USD	374,352	Devon Energy Corp	25,651	5.76
USD	101,622	Diamondback Energy Inc	15,042	3.38
USD	335,045	EOG Resources Inc	47,553	10.67
USD	211,506	EQT Corp	8,970	2.01
USD	6,508	Gulfport Energy Corp	528	0.12
USD	159,307	Hess Corp	22,926	5.14
USD	263,187	Kosmos Energy Ltd	1,750	0.39
USD	96,281	Magnolia Oil & Gas Corp 'A'^	2,511	0.56
USD	387,378	Marathon Oil Corp	11,865	2.66
USD	64,250	Matador Resources Co^	4,264	0.96
USD	83,541	Murphy Oil Corp	3,943	0.89

SCHEDULE OF INVESTMENTS (continued)

iSHARES OIL & GAS EXPLORATION & PRODUCTION UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (30 November 2021: 99.36%) (cont)		
		United States (30 November 2021: 64.73%) (cont)		
		Oil & gas (cont)		
USD	39,583	Northern Oil and Gas Inc^	1,440	0.32
USD	145,383	Ovintiv Inc	8,107	1.82
USD	55,214	PDC Energy Inc	4,103	0.92
USD	117,188	Permian Resources Corp	1,191	0.27
USD	136,447	Pioneer Natural Resources Co	32,200	7.22
USD	141,878	Range Resources Corp	4,096	0.92
USD	69,736	SM Energy Co	3,006	0.67
USD	634,041	Southwestern Energy Co	4,388	0.99
USD	287,740	Tellurian Inc	774	0.17
USD	3,532	Texas Pacific Land Corp^	9,157	2.05
		Total United States	**308,648**	**69.24**
		Total equities	**443,549**	**99.51**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments (30 November 2021: 0.00%)			
		Futures contracts (30 November 2021: 0.00%)			
USD	22	XAE Energy Futures December 2022	2,080	13	0.00
		Total unrealised gains on futures contracts		**13**	**0.00**
		Total financial derivative instruments		**13**	**0.00**

Ccy	Holdings		Fair Value USD'000	% of net asset value
		Total value of investments	**443,562**	**99.51**
		Cash equivalents (30 November 2021: 0.13%)		
		UCITS collective investment schemes - Money Market Funds (30 November 2021: 0.13%)		
		Cash†	**1,701**	**0.38**
		Other net assets	**487**	**0.11**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**445,750**	**100.00**

†Cash holdings of USD1,523,723 are held with State Street Bank and Trust Company. USD177,192 is held as security for futures contracts with Barclays Bank Plc.
^These securities are partially or fully transferred as securities lent.
*These securities were valued in consultation with the Investment Manager. These securities were fair valued or suspended at financial year end and valued using the last traded price.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

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

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	443,549	99.37
Exchange traded financial derivative instruments	13	0.00
Other assets	2,817	0.63
Total current assets	**446,379**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 COMMUNICATION SECTOR UCITS ETF
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 November 2021: 99.81%)		
		Equities (30 November 2021: 99.81%)		
		United States (30 November 2021: 99.81%)		
		Advertising		
USD	18,353	Interpublic Group of Cos Inc	630	0.64
USD	9,615	Omnicom Group Inc	767	0.77
		Entertainment		
USD	6,669	Live Nation Entertainment Inc	485	0.49
		Internet		
USD	171,340	Alphabet Inc 'A'	17,304	17.43
USD	153,217	Alphabet Inc 'C'	15,544	15.66
USD	13,283	Match Group Inc^	672	0.68
USD	107,049	Meta Platforms Inc 'A'	12,642	12.73
USD	20,873	Netflix Inc	6,377	6.42
		Media		
USD	5,203	Charter Communications Inc 'A'	2,036	2.05
USD	206,704	Comcast Corp 'A'	7,573	7.63
USD	11,705	DISH Network Corp 'A'	188	0.19
USD	14,385	Fox Corp 'A'	467	0.47
USD	6,488	Fox Corp 'B'	198	0.20
USD	18,212	News Corp 'A'	349	0.35
USD	5,319	News Corp 'B'^	103	0.10
USD	23,702	Paramount Global 'B'^	476	0.48
USD	85,570	Walt Disney Co	8,375	8.44
USD	103,691	Warner Bros Discovery Inc	1,182	1.19
		Software		
USD	33,415	Activision Blizzard Inc	2,471	2.49
USD	12,398	Electronic Arts Inc	1,622	1.63
USD	7,354	Take-Two Interactive Software Inc	777	0.78
		Telecommunications		
USD	334,478	AT&T Inc	6,449	6.49
USD	44,955	Lumen Technologies Inc^	246	0.25
USD	28,254	T-Mobile US Inc	4,279	4.31
USD	197,125	Verizon Communications Inc	7,684	7.74
		Total United States	**98,896**	**99.61**
		Total equities	**98,896**	**99.61**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments (30 November 2021: 0.00%)			
		Futures contracts (30 November 2021: 0.00%)			
USD	5	S&P E-Mini Communication Services Index Futures December 2022	337	-	0.00
		Total unrealised losses on futures contracts		**-**	**0.00**
		Total financial derivative instruments		**-**	**0.00**

Ccy	Holdings		Fair Value USD'000	% of net asset value
		Total value of investments	**98,896**	**99.61**
		Cash equivalents (30 November 2021: 0.00%)		
		UCITS collective investment schemes - Money Market Funds (30 November 2021: 0.00%)		
USD	162,756	BlackRock ICS US Dollar Liquidity Fund~	163	0.16
		Cash†	**226**	**0.23**
		Other net liabilities	**(4)**	**0.00**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**99,281**	**100.00**

†Cash holdings of USD183,308 are held with State Street Bank and Trust Company. USD42,783 is held as security for futures contracts with HSBC Bank Plc.
^These securities are partially or fully transferred as securities lent.
~Investment in related party.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

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

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	98,896	99.60
UCITS collective investment schemes - Money Market Funds	163	0.16
Other assets	234	0.24
Total current assets	**99,293**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 CONSUMER DISCRETIONARY SECTOR UCITS ETF
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 November 2021: 99.82%)		
		Equities (30 November 2021: 99.82%)		
		Bermuda (30 November 2021: 0.14%)		
		Leisure time		
USD	31,515	Norwegian Cruise Line Holdings Ltd	518	0.20
		Total Bermuda	**518**	**0.20**
		Jersey (30 November 2021: 0.85%)		
		Auto parts & equipment		
USD	19,969	Aptiv Plc	2,130	0.82
		Total Jersey	**2,130**	**0.82**
		Liberia (30 November 2021: 0.30%)		
		Leisure time		
USD	15,928	Royal Caribbean Cruises Ltd	955	0.37
		Total Liberia	**955**	**0.37**
		Panama (30 November 2021: 0.28%)		
		Leisure time		
USD	73,140	Carnival Corp	726	0.28
		Total Panama	**726**	**0.28**
		Switzerland (30 November 2021: 0.40%)		
		Electronics		
USD	11,307	Garmin Ltd	1,051	0.40
		Total Switzerland	**1,051**	**0.40**
		United States (30 November 2021: 97.85%)		
		Apparel retailers		
USD	92,865	NIKE Inc 'B'	10,186	3.92
USD	3,086	Ralph Lauren Corp^	349	0.13
USD	18,308	Tapestry Inc	692	0.27
USD	24,192	VF Corp	794	0.31
		Auto manufacturers		
USD	289,334	Ford Motor Co	4,022	1.55
USD	106,852	General Motors Co	4,334	1.67
USD	186,130	Tesla Inc	36,239	13.95
		Auto parts & equipment		
USD	17,354	BorgWarner Inc	738	0.28
		Building materials and fixtures		
USD	3,980	Mohawk Industries Inc	403	0.15
		Distribution & wholesale		
USD	18,935	LKQ Corp	1,029	0.40
USD	2,913	Pool Corp^	959	0.37
		Entertainment		
USD	15,949	Caesars Entertainment Inc	810	0.31
		Home builders		
USD	23,380	DR Horton Inc	2,011	0.77
USD	18,580	Lennar Corp 'A'	1,632	0.63
USD	226	NVR Inc	1,048	0.40
USD	16,758	PulteGroup Inc	751	0.29
		United States (30 November 2021: 97.85%) (cont)		
		Home furnishings		
USD	3,944	Whirlpool Corp^	578	0.22
		Hotels		
USD	20,108	Hilton Worldwide Holdings Inc	2,868	1.10
USD	24,077	Las Vegas Sands Corp	1,128	0.43
USD	20,225	Marriott International Inc 'A'	3,344	1.29
USD	23,906	MGM Resorts International	881	0.34
USD	7,606	Wynn Resorts Ltd^	636	0.25
		Household products		
USD	27,448	Newell Brands Inc	356	0.14
		Internet		
USD	641,752	Amazon.com Inc	61,955	23.85
USD	2,908	Booking Holdings Inc	6,047	2.33
USD	40,232	eBay Inc	1,828	0.71
USD	9,303	Etsy Inc^	1,229	0.47
USD	11,266	Expedia Group Inc	1,204	0.46
		Retail		
USD	4,407	Advance Auto Parts Inc	665	0.26
USD	1,430	AutoZone Inc	3,688	1.42
USD	16,721	Bath & Body Works Inc	711	0.27
USD	14,744	Best Buy Co Inc	1,258	0.48
USD	11,693	CarMax Inc^	811	0.31
USD	2,037	Chipotle Mexican Grill Inc	3,314	1.28
USD	8,916	Darden Restaurants Inc	1,311	0.50
USD	16,715	Dollar General Corp	4,274	1.64
USD	15,473	Dollar Tree Inc	2,325	0.89
USD	2,646	Domino's Pizza Inc	1,029	0.40
USD	10,341	Genuine Parts Co	1,896	0.73
USD	75,405	Home Depot Inc	24,430	9.40
USD	46,869	Lowe's Cos Inc	9,962	3.83
USD	53,966	McDonald's Corp	14,721	5.67
USD	4,674	O'Reilly Automotive Inc	4,041	1.56
USD	25,625	Ross Stores Inc	3,015	1.16
USD	84,125	Starbucks Corp	8,598	3.31
USD	34,000	Target Corp	5,680	2.19
USD	85,918	TJX Cos Inc	6,878	2.65
USD	8,216	Tractor Supply Co	1,859	0.72
USD	3,790	Ulta Beauty Inc	1,762	0.68
USD	20,853	Yum! Brands Inc	2,683	1.03
		Toys		
USD	9,563	Hasbro Inc	601	0.23
		Total United States	**253,563**	**97.60**
		Total equities	**258,943**	**99.67**

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 CONSUMER DISCRETIONARY SECTOR UCITS ETF (continued)
As at 30 November 2022

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments (30 November 2021: 0.01%)			
		Futures contracts (30 November 2021: 0.01%)			
USD	3	S&P 500 Micro E-Mini Futures December 2022	56	5	0.00
USD	3	XAY Consumer Discretionary Futures December 2022	459	(15)	0.00
		Total unrealised gains on futures contracts		**5**	**0.00**
		Total unrealised losses on futures contracts		**(15)**	**0.00**
		Net unrealised losses on futures contracts		**(10)**	**0.00**
		Total financial derivative instruments		**(10)**	**0.00**

Ccy	Holdings		Fair Value USD'000	% of net asset value
		Total value of investments	**258,933**	**99.67**
		Cash equivalents (30 November 2021: 0.67%)		
		UCITS collective investment schemes - Money Market Funds (30 November 2021: 0.67%)		
		Cash†	**1,173**	**0.45**
		Other net liabilities	**(318)**	**(0.12)**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**259,788**	**100.00**

†Cash holdings of USD1,106,099 are held with State Street Bank and Trust Company. USD67,245 is held as security for futures contracts with Morgan Stanley & Co. International.
^These securities are partially or fully transferred as securities lent.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

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

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	258,943	95.10
Exchange traded financial derivative instruments	5	0.00
Other assets	13,344	4.90
Total current assets	**272,292**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 CONSUMER STAPLES SECTOR UCITS ETF
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 November 2021: 99.65%)		
		Equities (30 November 2021: 99.65%)		
		United States (30 November 2021: 99.65%)		
		Agriculture		
USD	485,730	Altria Group Inc	22,625	3.48
USD	151,304	Archer-Daniels-Midland Co	14,752	2.27
USD	418,661	Philip Morris International Inc	41,728	6.43
		Beverages		
USD	49,627	Brown-Forman Corp 'B'	3,624	0.56
USD	1,051,183	Coca-Cola Co	66,866	10.29
USD	43,395	Constellation Brands Inc 'A'	11,167	1.72
USD	231,104	Keurig Dr Pepper Inc	8,937	1.37
USD	51,566	Molson Coors Beverage Co 'B'^	2,842	0.44
USD	104,013	Monster Beverage Corp	10,699	1.65
USD	372,719	PepsiCo Inc	69,143	10.64
		Cosmetics & personal care		
USD	225,105	Colgate-Palmolive Co	17,441	2.69
USD	62,629	Estee Lauder Cos Inc 'A'	14,768	2.27
USD	645,643	Procter & Gamble Co	96,304	14.82
		Food		
USD	55,037	Campbell Soup Co^	2,954	0.46
USD	129,597	Conagra Brands Inc	4,922	0.76
USD	160,849	General Mills Inc	13,720	2.11
USD	39,579	Hershey Co	9,308	1.43
USD	78,789	Hormel Foods Corp	3,703	0.57
USD	28,839	JM Smucker Co	4,442	0.68
USD	69,047	Kellogg Co	5,037	0.78
USD	216,538	Kraft Heinz Co	8,521	1.31
USD	176,249	Kroger Co	8,670	1.34
USD	39,093	Lamb Weston Holdings Inc	3,397	0.52
USD	68,083	McCormick & Co Inc	5,799	0.89
USD	369,568	Mondelez International Inc 'A'	24,986	3.85
USD	137,736	Sysco Corp	11,916	1.83
USD	78,551	Tyson Foods Inc 'A'	5,206	0.80
		Household goods & home construction		
USD	65,942	Church & Dwight Co Inc	5,399	0.83
USD	33,548	Clorox Co^	4,987	0.77
USD	91,181	Kimberly-Clark Corp	12,367	1.90
		Retail		
USD	119,711	Costco Wholesale Corp	64,554	9.94
USD	194,317	Walgreens Boots Alliance Inc	8,064	1.24
USD	385,134	Walmart Inc	58,702	9.03
		Total United States	**647,550**	**99.67**
		Total equities	**647,550**	**99.67**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments (30 November 2021: 0.00%)			
		Futures contracts (30 November 2021: 0.00%)			
USD	19	XAP Consumer Staples Futures December 2022	1,350	126	0.02
		Total unrealised gains on futures contracts		**126**	**0.02**
		Total financial derivative instruments		**126**	**0.02**

Ccy	Holdings		Fair Value USD'000	% of net asset value
		Total value of investments	**647,676**	**99.69**
		Cash equivalents (30 November 2021: 0.00%)		
		UCITS collective investment schemes - Money Market Funds (30 November 2021: 0.00%)		
USD	196,322	BlackRock ICS US Dollar Liquidity Fund~	196	0.03
		Cash†	**1,056**	**0.16**
		Other net assets	**766**	**0.12**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**649,694**	**100.00**

†Cash holdings of USD1,071,884 are held with State Street Bank and Trust Company. USD(15,937) is due as security for futures contracts with HSBC Bank Plc.
^These securities are partially or fully transferred as securities lent.
~Investment in related party.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

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

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	647,550	99.66
Exchange traded financial derivative instruments	126	0.02
UCITS collective investment schemes - Money Market Funds	196	0.03
Other assets	1,912	0.29
Total current assets	**649,784**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 ENERGY SECTOR UCITS ETF
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 November 2021: 98.81%)				
		Equities (30 November 2021: 98.81%)		
		Curacao (30 November 2021: 3.88%)		
		Oil & gas services		
USD	1,574,572	Schlumberger Ltd	81,169	4.12
		Total Curacao	**81,169**	**4.12**
		United States (30 November 2021: 94.93%)		
		Oil & gas		
USD	367,054	APA Corp	17,196	0.87
USD	2,005,284	Chevron Corp	367,589	18.67
USD	1,417,694	ConocoPhillips	175,099	8.89
USD	888,572	Coterra Energy Inc^	24,800	1.26
USD	729,497	Devon Energy Corp	49,985	2.54
USD	198,232	Diamondback Energy Inc	29,342	1.49
USD	652,344	EOG Resources Inc	92,587	4.70
USD	413,407	EQT Corp	17,533	0.89
USD	4,642,289	Exxon Mobil Corp	516,873	26.25
USD	310,511	Hess Corp	44,686	2.27
USD	756,078	Marathon Oil Corp	23,159	1.18
USD	555,209	Marathon Petroleum Corp	67,630	3.44
USD	830,041	Occidental Petroleum Corp	57,680	2.93
USD	535,774	Phillips 66	58,099	2.95
USD	265,723	Pioneer Natural Resources Co	62,708	3.19
USD	438,952	Valero Energy Corp	58,653	2.98
		Oil & gas services		
USD	1,128,513	Baker Hughes Co	32,749	1.66
USD	1,011,256	Halliburton Co	38,317	1.95
		Pipelines		
USD	2,210,387	Kinder Morgan Inc	42,262	2.15
USD	498,486	ONEOK Inc	33,359	1.70
USD	252,322	Targa Resources Corp	18,770	0.95
USD	1,358,063	Williams Cos Inc^	47,125	2.39
		Total United States	**1,876,201**	**95.30**
		Total equities	**1,957,370**	**99.42**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments (30 November 2021: (0.03)%)			
		Futures contracts (30 November 2021: (0.03)%)			
USD	114	XAE Energy Futures December 2022	10,529	315	0.02
		Total unrealised gains on futures contracts		**315**	**0.02**
		Total financial derivative instruments		**315**	**0.02**

Ccy	Holdings	Fair Value USD'000	% of net asset value
	Total value of investments	**1,957,685**	**99.44**
	Cash equivalents (30 November 2021: 0.06%)		
	UCITS collective investment schemes - Money Market Funds (30 November 2021: 0.06%)		
	Cash†	**2,998**	**0.15**
	Other net assets	**8,081**	**0.41**
	Net asset value attributable to redeemable shareholders at the end of the financial year	**1,968,764**	**100.00**

†Cash holdings of USD2,251,029 are held with State Street Bank and Trust Company. USD747,339 is held as security for futures contracts with Morgan Stanley & Co. International.
^These securities are partially or fully transferred as securities lent.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

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

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	1,957,370	99.19
Exchange traded financial derivative instruments	315	0.02
Other assets	15,627	0.79
Total current assets	**1,973,312**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 EUR HEDGED UCITS ETF (ACC)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 November 2021: 102.53%)		
		Equities (30 November 2021: 102.53%)		
		Bermuda (30 November 2021: 0.20%)		
		Diversified financial services		
USD	48,199	Invesco Ltd	895	0.02
		Insurance		
USD	52,084	Arch Capital Group Ltd	3,030	0.06
USD	6,303	Everest Re Group Ltd	2,069	0.04
		Leisure time		
USD	68,551	Norwegian Cruise Line Holdings Ltd	1,094	0.02
		Total Bermuda	**7,088**	**0.14**
		Curacao (30 November 2021: 0.11%)		
		Oil & gas services		
USD	208,357	Schlumberger Ltd	10,432	0.21
		Total Curacao	**10,432**	**0.21**
		Ireland (30 November 2021: 2.29%)		
		Building materials and fixtures		
USD	99,429	Johnson Controls International Plc	6,416	0.13
		Chemicals		
USD	73,415	Linde Plc	23,991	0.49
		Computers		
USD	93,182	Accenture Plc 'A'	27,234	0.55
USD	25,516	Seagate Technology Holdings Plc	1,313	0.03
		Electronics		
USD	12,688	Allegion Plc	1,401	0.03
		Environmental control		
USD	27,674	Pentair Plc	1,230	0.02
		Healthcare products		
USD	195,735	Medtronic Plc	15,026	0.30
USD	15,269	STERIS Plc	2,754	0.06
		Insurance		
USD	31,072	Aon Plc 'A'	9,303	0.19
USD	15,971	Willis Towers Watson Plc	3,818	0.08
		Miscellaneous manufacturers		
USD	58,674	Eaton Corp Plc	9,314	0.19
USD	34,856	Trane Technologies Plc	6,040	0.12
		Total Ireland	**107,840**	**2.19**
		Jersey (30 November 2021: 0.17%)		
		Auto parts & equipment		
USD	38,654	Aptiv Plc	4,004	0.08
		Packaging & containers		
USD	225,430	Amcor Plc^	2,704	0.06
		Total Jersey	**6,708**	**0.14**
		Liberia (30 November 2021: 0.04%)		
		Leisure time		
USD	34,758	Royal Caribbean Cruises Ltd^	2,023	0.04
		Total Liberia	**2,023**	**0.04**
		Netherlands (30 November 2021: 0.21%)		
		Chemicals		
USD	36,378	LyondellBasell Industries NV 'A'	3,003	0.06
		Semiconductors		
USD	38,880	NXP Semiconductors NV	6,640	0.14
		Total Netherlands	**9,643**	**0.20**
		Panama (30 November 2021: 0.04%)		
		Leisure time		
USD	161,356	Carnival Corp	1,556	0.03
		Total Panama	**1,556**	**0.03**
		Switzerland (30 November 2021: 0.39%)		
		Electronics		
USD	24,573	Garmin Ltd	2,220	0.04
USD	46,503	TE Connectivity Ltd	5,696	0.12
		Insurance		
USD	61,524	Chubb Ltd	13,121	0.27
		Total Switzerland	**21,037**	**0.43**
		United Kingdom (30 November 2021: 0.02%)		
		United States (30 November 2021: 99.06%)		
		Advertising		
USD	51,760	Interpublic Group of Cos Inc	1,727	0.03
USD	32,079	Omnicom Group Inc	2,485	0.05
		Aerospace & defence		
USD	82,227	Boeing Co^	14,285	0.29
USD	33,253	General Dynamics Corp	8,151	0.17
USD	49,246	Howmet Aerospace Inc	1,802	0.04
USD	28,636	L3Harris Technologies Inc	6,315	0.13
USD	34,764	Lockheed Martin Corp	16,382	0.33
USD	21,423	Northrop Grumman Corp	11,096	0.22
USD	217,509	Raytheon Technologies Corp	20,854	0.42
USD	7,829	TransDigm Group Inc	4,779	0.10
		Agriculture		
USD	265,283	Altria Group Inc	12,001	0.24
USD	83,731	Archer-Daniels-Midland Co^	7,929	0.16
USD	228,358	Philip Morris International Inc	22,105	0.45
		Airlines		
USD	20,822	Alaska Air Group Inc^	959	0.02
USD	92,496	American Airlines Group Inc	1,296	0.03
USD	97,601	Delta Air Lines Inc	3,353	0.07
USD	89,747	Southwest Airlines Co	3,479	0.07
USD	50,338	United Airlines Holdings Inc	2,159	0.04
		Apparel retailers		
USD	186,152	NIKE Inc 'B'	19,831	0.40
USD	5,422	Ralph Lauren Corp^	596	0.01
USD	35,168	Tapestry Inc	1,290	0.03
USD	43,493	VF Corp	1,386	0.03
		Auto manufacturers		
USD	20,785	Cummins Inc	5,070	0.10
USD	570,488	Ford Motor Co^	7,701	0.16

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 EUR HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (30 November 2021: 102.53%) (cont)		
		United States (30 November 2021: 99.06%) (cont)		
		Auto manufacturers (cont)		
USD	218,839	General Motors Co	8,620	0.18
USD	49,784	PACCAR Inc	5,121	0.10
USD	392,359	Tesla Inc	74,193	1.50
		Auto parts & equipment		
USD	34,661	BorgWarner Inc^	1,431	0.03
		Banks		
USD	1,029,810	Bank of America Corp	37,856	0.77
USD	112,132	Bank of New York Mellon Corp	4,999	0.10
USD	285,301	Citigroup Inc	13,414	0.27
USD	75,389	Citizens Financial Group Inc	3,103	0.06
USD	17,880	Comerica Inc	1,246	0.03
USD	104,213	Fifth Third Bancorp	3,680	0.07
USD	25,899	First Republic Bank	3,210	0.06
USD	50,286	Goldman Sachs Group Inc	18,859	0.38
USD	215,931	Huntington Bancshares Inc^	3,246	0.07
USD	432,004	JPMorgan Chase & Co	57,975	1.18
USD	133,445	KeyCorp	2,438	0.05
USD	27,222	M&T Bank Corp^	4,495	0.09
USD	197,269	Morgan Stanley	17,831	0.36
USD	32,354	Northern Trust Corp	2,926	0.06
USD	60,416	PNC Financial Services Group Inc	9,873	0.20
USD	142,340	Regions Financial Corp	3,209	0.06
USD	9,902	Signature Bank	1,342	0.03
USD	54,728	State Street Corp	4,235	0.09
USD	8,225	SVB Financial Group	1,851	0.04
USD	195,622	Truist Financial Corp	8,893	0.18
USD	199,176	US Bancorp	8,780	0.18
USD	558,763	Wells Fargo & Co	26,021	0.53
USD	22,243	Zions Bancorp NA	1,119	0.02
		Beverages		
USD	26,961	Brown-Forman Corp 'B'	1,912	0.04
USD	573,364	Coca-Cola Co	35,421	0.72
USD	24,408	Constellation Brands Inc 'A'	6,100	0.12
USD	123,464	Keurig Dr Pepper Inc	4,637	0.09
USD	24,133	Molson Coors Beverage Co 'B'^	1,292	0.03
USD	58,126	Monster Beverage Corp	5,807	0.12
USD	203,303	PepsiCo Inc	36,629	0.74
		Biotechnology		
USD	78,802	Amgen Inc	21,919	0.44
USD	21,110	Biogen Inc	6,257	0.13
USD	2,722	Bio-Rad Laboratories Inc 'A'	1,096	0.02
USD	103,715	Corteva Inc	6,765	0.14
USD	184,636	Gilead Sciences Inc	15,750	0.32
USD	23,028	Illumina Inc	4,877	0.10
USD	28,493	Incyte Corp	2,205	0.04
USD	49,619	Moderna Inc^	8,477	0.17
USD	15,952	Regeneron Pharmaceuticals Inc	11,646	0.24
USD	37,780	Vertex Pharmaceuticals Inc	11,609	0.24
		Building materials and fixtures		
USD	125,023	Carrier Global Corp	5,381	0.11

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		United States (30 November 2021: 99.06%) (cont)		
		Building materials and fixtures (cont)		
USD	18,881	Fortune Brands Home & Security Inc	1,198	0.02
USD	9,162	Martin Marietta Materials Inc	3,261	0.07
USD	30,750	Masco Corp	1,517	0.03
USD	8,411	Mohawk Industries Inc	828	0.02
USD	20,204	Vulcan Materials Co	3,597	0.07
		Chemicals		
USD	32,674	Air Products and Chemicals Inc	9,842	0.20
USD	17,934	Albemarle Corp	4,842	0.10
USD	16,358	Celanese Corp	1,705	0.03
USD	28,132	CF Industries Holdings Inc	2,956	0.06
USD	104,409	Dow Inc	5,168	0.11
USD	73,180	DuPont de Nemours Inc^	5,011	0.10
USD	19,776	Eastman Chemical Co	1,664	0.03
USD	35,507	Ecolab Inc	5,167	0.11
USD	18,427	FMC Corp	2,338	0.05
USD	38,706	International Flavors & Fragrances Inc	3,978	0.08
USD	48,838	Mosaic Co	2,433	0.05
USD	35,543	PPG Industries Inc	4,668	0.09
USD	34,857	Sherwin-Williams Co	8,436	0.17
		Commercial services		
USD	61,249	Automatic Data Processing Inc	15,712	0.32
USD	12,709	Cintas Corp	5,700	0.12
USD	58,084	CoStar Group Inc	4,572	0.09
USD	18,787	Equifax Inc^	3,601	0.07
USD	10,566	FleetCor Technologies Inc	2,013	0.04
USD	11,133	Gartner Inc	3,788	0.08
USD	38,967	Global Payments Inc	3,928	0.08
USD	6,296	MarketAxess Holdings Inc	1,638	0.03
USD	23,165	Moody's Corp	6,710	0.14
USD	170,363	PayPal Holdings Inc	12,974	0.26
USD	21,271	Quanta Services Inc	3,096	0.06
USD	16,608	Robert Half International Inc	1,271	0.03
USD	36,541	Rollins Inc	1,435	0.03
USD	50,189	S&P Global Inc	17,197	0.35
USD	10,793	United Rentals Inc	3,701	0.07
USD	21,994	Verisk Analytics Inc	3,924	0.08
		Computers		
USD	2,225,374	Apple Inc	319,937	6.49
USD	73,092	Cognizant Technology Solutions Corp 'A'	4,416	0.09
USD	28,760	DXC Technology Co	829	0.02
USD	8,820	EPAM Systems Inc	3,157	0.06
USD	98,461	Fortinet Inc	5,083	0.10
USD	192,091	Hewlett Packard Enterprise Co	3,130	0.06
USD	132,302	HP Inc	3,860	0.08
USD	133,049	International Business Machines Corp	19,241	0.39
USD	18,869	Leidos Holdings Inc	2,004	0.04
USD	30,710	NetApp Inc	2,016	0.04
USD	50,069	Western Digital Corp	1,787	0.04
		Cosmetics & personal care		
USD	122,876	Colgate-Palmolive Co	9,246	0.19
USD	34,160	Estee Lauder Cos Inc 'A'	7,823	0.16

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 EUR HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (30 November 2021: 102.53%) (cont)		
		United States (30 November 2021: 99.06%) (cont)		
		Cosmetics & personal care (cont)		
USD	352,011	Procter & Gamble Co	50,994	1.03
		Distribution & wholesale		
USD	64,155	Copart Inc	4,147	0.08
USD	82,728	Fastenal Co^	4,139	0.08
USD	41,238	LKQ Corp	2,176	0.05
USD	5,889	Pool Corp^	1,884	0.04
USD	6,487	WW Grainger Inc	3,799	0.08
		Diversified financial services		
USD	88,358	American Express Co	13,523	0.27
USD	15,538	Ameriprise Financial Inc	5,009	0.10
USD	22,210	BlackRock Inc~	15,445	0.31
USD	57,992	Capital One Financial Corp	5,815	0.12
USD	14,277	Cboe Global Markets Inc	1,759	0.04
USD	224,938	Charles Schwab Corp	18,032	0.37
USD	52,949	CME Group Inc	9,077	0.18
USD	39,822	Discover Financial Services	4,191	0.08
USD	35,924	Franklin Resources Inc^	935	0.02
USD	82,268	Intercontinental Exchange Inc	8,654	0.18
USD	125,690	Mastercard Inc 'A'	43,506	0.88
USD	50,458	Nasdaq Inc	3,355	0.07
USD	29,870	Raymond James Financial Inc^	3,391	0.07
USD	67,382	Synchrony Financial	2,459	0.05
USD	32,107	T Rowe Price Group Inc	3,895	0.08
USD	240,858	Visa Inc 'A'^	50,761	1.03
		Electrical components & equipment		
USD	32,812	AMETEK Inc	4,539	0.09
USD	85,914	Emerson Electric Co	7,991	0.16
USD	8,392	Generac Holdings Inc	860	0.02
		Electricity		
USD	102,998	AES Corp^	2,893	0.06
USD	37,094	Alliant Energy Corp	2,028	0.04
USD	38,898	Ameren Corp	3,374	0.07
USD	76,087	American Electric Power Co Inc	7,153	0.15
USD	98,806	CenterPoint Energy Inc^	2,986	0.06
USD	44,206	CMS Energy Corp	2,622	0.05
USD	50,627	Consolidated Edison Inc	4,821	0.10
USD	50,133	Constellation Energy Corp	4,680	0.09
USD	124,984	Dominion Energy Inc	7,418	0.15
USD	27,245	DTE Energy Co	3,070	0.06
USD	113,426	Duke Energy Corp	11,008	0.22
USD	58,417	Edison International	3,782	0.08
USD	31,090	Entergy Corp	3,511	0.07
USD	33,511	Evergy Inc	1,927	0.04
USD	49,793	Eversource Energy	4,007	0.08
USD	148,068	Exelon Corp	5,949	0.12
USD	84,387	FirstEnergy Corp	3,380	0.07
USD	289,436	NextEra Energy Inc	23,809	0.48
USD	30,401	NRG Energy Inc	1,253	0.03
USD	226,502	PG&E Corp^	3,454	0.07
USD	14,117	Pinnacle West Capital Corp	1,074	0.02

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		United States (30 November 2021: 99.06%) (cont)		
		Electricity (cont)		
USD	105,006	PPL Corp	3,011	0.06
USD	71,979	Public Service Enterprise Group Inc	4,233	0.09
USD	46,323	Sempra Energy	7,477	0.15
USD	156,593	Southern Co	10,287	0.21
USD	45,670	WEC Energy Group Inc	4,397	0.09
USD	78,366	Xcel Energy Inc	5,344	0.11
		Electronics		
USD	44,717	Agilent Technologies Inc	6,731	0.14
USD	86,024	Amphenol Corp 'A'	6,720	0.14
USD	50,214	Fortive Corp	3,294	0.07
USD	99,243	Honeywell International Inc	21,161	0.43
USD	27,059	Keysight Technologies Inc	4,754	0.10
USD	3,318	Mettler-Toledo International Inc	4,736	0.09
USD	38,588	Trimble Inc	2,239	0.04
		Energy - alternate sources		
USD	19,772	Enphase Energy Inc	6,156	0.12
USD	8,209	SolarEdge Technologies Inc^	2,383	0.05
		Engineering & construction		
USD	19,429	Jacobs Solutions Inc	2,388	0.05
		Entertainment		
USD	33,886	Caesars Entertainment Inc^	1,672	0.03
USD	19,311	Live Nation Entertainment Inc	1,365	0.03
		Environmental control		
USD	31,280	Republic Services Inc	4,231	0.09
USD	55,417	Waste Management Inc	9,027	0.18
		Food		
USD	30,665	Campbell Soup Co^	1,598	0.03
USD	74,445	Conagra Brands Inc	2,746	0.06
USD	86,618	General Mills Inc	7,176	0.14
USD	20,992	Hershey Co	4,795	0.10
USD	41,343	Hormel Foods Corp	1,887	0.04
USD	16,247	JM Smucker Co	2,430	0.05
USD	37,559	Kellogg Co	2,661	0.05
USD	115,769	Kraft Heinz Co	4,424	0.09
USD	95,352	Kroger Co	4,555	0.09
USD	22,193	Lamb Weston Holdings Inc	1,873	0.04
USD	35,388	McCormick & Co Inc^	2,928	0.06
USD	201,901	Mondelez International Inc 'A'	13,258	0.27
USD	76,078	Sysco Corp	6,392	0.13
USD	41,669	Tyson Foods Inc 'A'	2,682	0.05
		Forest products & paper		
USD	51,290	International Paper Co	1,849	0.04
		Gas		
USD	20,853	Atmos Energy Corp	2,434	0.05
USD	59,914	NiSource Inc	1,626	0.03
		Hand & machine tools		
USD	7,668	Snap-on Inc^	1,792	0.04
USD	21,562	Stanley Black & Decker Inc	1,711	0.03
		Healthcare products		
USD	257,976	Abbott Laboratories	26,954	0.55
USD	7,202	ABIOMED Inc	2,642	0.05

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 EUR HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (30 November 2021: 102.53%) (cont)		
		United States (30 November 2021: 99.06%) (cont)		
		Healthcare products (cont)		
USD	9,755	Align Technology Inc	1,863	0.04
USD	72,275	Baxter International Inc	3,968	0.08
USD	22,400	Bio-Techne Corp	1,849	0.04
USD	212,581	Boston Scientific Corp	9,346	0.19
USD	6,759	Cooper Cos Inc	2,077	0.04
USD	96,445	Danaher Corp	25,610	0.52
USD	34,819	DENTSPLY SIRONA Inc	1,023	0.02
USD	92,480	Edwards Lifesciences Corp	6,938	0.14
USD	37,240	Hologic Inc	2,755	0.05
USD	12,321	IDEXX Laboratories Inc	5,096	0.10
USD	52,607	Intuitive Surgical Inc	13,815	0.28
USD	19,616	PerkinElmer Inc	2,662	0.05
USD	22,244	ResMed Inc	4,973	0.10
USD	49,601	Stryker Corp	11,267	0.23
USD	6,107	Teleflex Inc	1,389	0.03
USD	57,715	Thermo Fisher Scientific Inc	31,402	0.64
USD	8,498	Waters Corp	2,861	0.06
USD	10,541	West Pharmaceutical Services Inc	2,402	0.05
USD	29,484	Zimmer Biomet Holdings Inc	3,439	0.07
		Healthcare services		
USD	24,604	Catalent Inc	1,198	0.02
USD	84,676	Centene Corp	7,159	0.14
USD	8,095	Charles River Laboratories International Inc	1,797	0.04
USD	6,473	DaVita Inc^	463	0.01
USD	35,355	Elevance Health Inc	18,299	0.37
USD	31,236	HCA Healthcare Inc	7,287	0.15
USD	18,643	Humana Inc	9,957	0.20
USD	28,235	IQVIA Holdings Inc	5,978	0.12
USD	12,490	Laboratory Corp of America Holdings	2,920	0.06
USD	8,205	Molina Healthcare Inc	2,684	0.05
USD	17,644	Quest Diagnostics Inc	2,602	0.05
USD	137,793	UnitedHealth Group Inc	73,304	1.49
USD	10,051	Universal Health Services Inc 'B'^	1,277	0.03
		Home builders		
USD	45,375	DR Horton Inc^	3,790	0.08
USD	38,119	Lennar Corp 'A'	3,251	0.07
USD	484	NVR Inc	2,181	0.04
USD	34,881	PulteGroup Inc	1,517	0.03
		Home furnishings		
USD	7,347	Whirlpool Corp^	1,046	0.02
		Hotels		
USD	40,233	Hilton Worldwide Holdings Inc	5,573	0.11
USD	47,334	Las Vegas Sands Corp	2,153	0.04
USD	39,616	Marriott International Inc 'A'	6,362	0.13
USD	46,530	MGM Resorts International	1,666	0.04
USD	12,989	Wynn Resorts Ltd^	1,055	0.02
		Household goods & home construction		
USD	12,084	Avery Dennison Corp	2,269	0.05
USD	34,216	Church & Dwight Co Inc	2,720	0.05
USD	19,435	Clorox Co^	2,806	0.06
		United States (30 November 2021: 99.06%) (cont)		
		Household goods & home construction (cont)		
USD	50,018	Kimberly-Clark Corp	6,589	0.13
		Household products		
USD	46,738	Newell Brands Inc	589	0.01
		Insurance		
USD	83,232	Aflac Inc	5,814	0.12
USD	41,069	Allstate Corp	5,341	0.11
USD	107,286	American International Group Inc	6,576	0.13
USD	30,922	Arthur J Gallagher & Co	5,980	0.12
USD	7,020	Assurant Inc	874	0.02
USD	265,874	Berkshire Hathaway Inc 'B'	82,268	1.67
USD	33,449	Brown & Brown Inc	1,936	0.04
USD	25,258	Cincinnati Financial Corp	2,722	0.06
USD	14,822	Globe Life Inc	1,727	0.04
USD	46,341	Hartford Financial Services Group Inc	3,437	0.07
USD	19,583	Lincoln National Corp	741	0.02
USD	28,417	Loews Corp	1,605	0.03
USD	73,511	Marsh & McLennan Cos Inc	12,364	0.25
USD	99,668	MetLife Inc	7,424	0.15
USD	35,114	Principal Financial Group Inc	3,058	0.06
USD	86,165	Progressive Corp	11,059	0.22
USD	52,599	Prudential Financial Inc^	5,519	0.11
USD	35,336	Travelers Cos Inc	6,514	0.13
USD	28,394	WR Berkley Corp	2,103	0.04
		Internet		
USD	883,284	Alphabet Inc 'A'	86,634	1.76
USD	789,860	Alphabet Inc 'C'	77,824	1.58
USD	1,305,654	Amazon.com Inc	122,419	2.48
USD	5,849	Booking Holdings Inc	11,812	0.24
USD	20,479	CDW Corp	3,752	0.08
USD	76,662	eBay Inc	3,383	0.07
USD	19,486	Etsy Inc^	2,500	0.05
USD	23,733	Expedia Group Inc	2,463	0.05
USD	7,840	F5 Inc	1,177	0.02
USD	93,479	Gen Digital Inc	2,084	0.04
USD	42,247	Match Group Inc	2,075	0.04
USD	335,971	Meta Platforms Inc 'A'	38,536	0.78
USD	65,511	Netflix Inc	19,439	0.39
USD	14,573	VeriSign Inc	2,828	0.06
		Iron & steel		
USD	37,201	Nucor Corp	5,418	0.11
		Machinery - diversified		
USD	40,972	Deere & Co	17,548	0.35
USD	21,501	Dover Corp	2,964	0.06
USD	11,665	IDEX Corp	2,691	0.05
USD	57,466	Ingersoll Rand Inc	3,012	0.06
USD	8,282	Nordson Corp	1,902	0.04
USD	63,182	Otis Worldwide Corp	4,792	0.10
USD	17,091	Rockwell Automation Inc	4,386	0.09
USD	28,410	Westinghouse Air Brake Technologies Corp	2,789	0.06
USD	27,778	Xylem Inc	3,031	0.06

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 EUR HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (30 November 2021: 102.53%) (cont)		
		United States (30 November 2021: 99.06%) (cont)		
		Machinery, construction & mining		
USD	77,767	Caterpillar Inc	17,855	0.36
		Marine transportation		
USD	5,116	Huntington Ingalls Industries Inc	1,153	0.02
		Media		
USD	16,097	Charter Communications Inc 'A'^	6,117	0.12
USD	648,733	Comcast Corp 'A'	23,085	0.47
USD	43,024	DISH Network Corp 'A'	671	0.01
USD	6,063	FactSet Research Systems Inc^	2,716	0.05
USD	46,058	Fox Corp 'A'	1,452	0.03
USD	15,535	Fox Corp 'B'	461	0.01
USD	62,369	News Corp 'A'	1,160	0.02
USD	21,723	News Corp 'B'^	410	0.01
USD	64,978	Paramount Global 'B'	1,267	0.03
USD	268,559	Walt Disney Co	25,527	0.52
USD	341,159	Warner Bros Discovery Inc	3,778	0.08
		Mining		
USD	208,732	Freeport-McMoRan Inc	8,068	0.16
USD	118,592	Newmont Corp	5,468	0.11
		Miscellaneous manufacturers		
USD	81,554	3M Co	9,978	0.20
USD	18,907	AO Smith Corp^	1,115	0.02
USD	161,536	General Electric Co	13,487	0.28
USD	41,506	Illinois Tool Works Inc	9,170	0.19
USD	19,083	Parker-Hannifin Corp	5,540	0.11
USD	7,171	Teledyne Technologies Inc	2,926	0.06
USD	28,483	Textron Inc	1,975	0.04
		Office & business equipment		
USD	7,780	Zebra Technologies Corp 'A'^	2,042	0.04
		Oil & gas		
USD	51,929	APA Corp	2,363	0.05
USD	265,286	Chevron Corp	47,229	0.96
USD	187,533	ConocoPhillips	22,495	0.46
USD	122,478	Coterra Energy Inc^	3,320	0.07
USD	95,089	Devon Energy Corp	6,328	0.13
USD	25,818	Diamondback Energy Inc	3,712	0.08
USD	86,686	EOG Resources Inc	11,949	0.24
USD	53,784	EQT Corp	2,215	0.04
USD	613,944	Exxon Mobil Corp	66,388	1.35
USD	40,059	Hess Corp	5,599	0.11
USD	96,248	Marathon Oil Corp	2,863	0.06
USD	72,375	Marathon Petroleum Corp	8,562	0.17
USD	108,205	Occidental Petroleum Corp	7,303	0.15
USD	71,183	Phillips 66	7,497	0.15
USD	35,159	Pioneer Natural Resources Co	8,058	0.16
USD	58,036	Valero Energy Corp^	7,532	0.15
		Oil & gas services		
USD	151,834	Baker Hughes Co	4,280	0.09
USD	133,354	Halliburton Co	4,907	0.10
		Packaging & containers		
USD	49,097	Ball Corp	2,674	0.05

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		United States (30 November 2021: 99.06%) (cont)		
		Packaging & containers (cont)		
USD	12,551	Packaging Corp of America	1,657	0.03
USD	23,173	Sealed Air Corp	1,198	0.03
USD	32,783	Westrock Co	1,207	0.03
		Pharmaceuticals		
USD	260,462	AbbVie Inc	40,772	0.83
USD	22,844	AmerisourceBergen Corp	3,787	0.08
USD	42,013	Becton Dickinson and Co	10,174	0.21
USD	314,549	Bristol-Myers Squibb Co	24,525	0.50
USD	40,806	Cardinal Health Inc	3,177	0.06
USD	44,947	Cigna Corp	14,357	0.29
USD	193,396	CVS Health Corp	19,136	0.39
USD	58,363	Dexcom Inc^	6,591	0.13
USD	116,177	Eli Lilly & Co	41,870	0.85
USD	20,653	Henry Schein Inc^	1,623	0.03
USD	387,310	Johnson & Johnson	66,956	1.36
USD	21,548	McKesson Corp	7,988	0.16
USD	373,183	Merck & Co Inc	39,912	0.81
USD	31,204	Organon & Co	788	0.02
USD	826,768	Pfizer Inc	40,253	0.81
USD	194,923	Viatris Inc	2,088	0.04
USD	68,963	Zoetis Inc	10,324	0.21
		Pipelines		
USD	289,589	Kinder Morgan Inc	5,378	0.11
USD	63,957	ONEOK Inc	4,157	0.08
USD	31,991	Targa Resources Corp	2,311	0.05
USD	186,712	Williams Cos Inc^	6,292	0.13
		Real estate investment & services		
USD	45,669	CBRE Group Inc 'A'	3,531	0.07
		Real estate investment trusts		
USD	22,024	Alexandria Real Estate Equities Inc (REIT)	3,329	0.07
USD	68,587	American Tower Corp (REIT)	14,738	0.30
USD	21,689	AvalonBay Communities Inc (REIT)	3,684	0.07
USD	21,003	Boston Properties Inc (REIT)	1,470	0.03
USD	16,532	Camden Property Trust (REIT)	1,932	0.04
USD	63,880	Crown Castle Inc (REIT)	8,774	0.18
USD	42,913	Digital Realty Trust Inc (REIT)	4,687	0.10
USD	13,530	Equinix Inc (REIT)	9,075	0.18
USD	48,747	Equity Residential (REIT)	3,071	0.06
USD	10,397	Essex Property Trust Inc (REIT)	2,225	0.05
USD	18,942	Extra Space Storage Inc (REIT)	2,956	0.06
USD	12,171	Federal Realty Investment Trust (REIT)^	1,313	0.03
USD	84,966	Healthpeak Properties Inc (REIT)	2,167	0.04
USD	101,267	Host Hotels & Resorts Inc (REIT)	1,863	0.04
USD	85,174	Invitation Homes Inc (REIT)	2,699	0.05
USD	45,029	Iron Mountain Inc (REIT)^	2,376	0.05
USD	87,256	Kimco Realty Corp (REIT)	1,942	0.04
USD	16,141	Mid-America Apartment Communities Inc (REIT)	2,585	0.05
USD	136,006	Prologis Inc (REIT)	15,559	0.32
USD	22,980	Public Storage (REIT)	6,650	0.13
USD	87,802	Realty Income Corp (REIT)	5,378	0.11
USD	21,646	Regency Centers Corp (REIT)	1,397	0.03

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 EUR HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (30 November 2021: 102.53%) (cont)		
		United States (30 November 2021: 99.06%) (cont)		
		Real estate investment trusts (cont)		
USD	15,359	SBA Communications Corp (REIT)	4,465	0.09
USD	48,695	Simon Property Group Inc (REIT)	5,649	0.11
USD	47,226	UDR Inc (REIT)	1,902	0.04
USD	61,395	Ventas Inc (REIT)	2,774	0.06
USD	137,502	VICI Properties Inc (REIT)	4,567	0.09
USD	29,031	Vornado Realty Trust (REIT)	713	0.01
USD	68,259	Welltower Inc (REIT)^	4,709	0.10
USD	111,326	Weyerhaeuser Co (REIT)	3,537	0.07
		Retail		
USD	10,312	Advance Auto Parts Inc	1,512	0.03
USD	2,877	AutoZone Inc	7,206	0.15
USD	36,518	Bath & Body Works Inc	1,507	0.03
USD	29,863	Best Buy Co Inc	2,474	0.05
USD	23,142	CarMax Inc^	1,559	0.03
USD	4,033	Chipotle Mexican Grill Inc	6,373	0.13
USD	65,254	Costco Wholesale Corp	34,175	0.69
USD	17,199	Darden Restaurants Inc	2,455	0.05
USD	33,529	Dollar General Corp	8,326	0.17
USD	30,663	Dollar Tree Inc	4,476	0.09
USD	5,060	Domino's Pizza Inc	1,910	0.04
USD	20,870	Genuine Parts Co	3,716	0.08
USD	151,401	Home Depot Inc	47,640	0.97
USD	94,152	Lowe's Cos Inc	19,436	0.39
USD	108,380	McDonald's Corp	28,714	0.58
USD	9,464	O'Reilly Automotive Inc	7,946	0.16
USD	50,145	Ross Stores Inc	5,731	0.12
USD	169,026	Starbucks Corp	16,777	0.34
USD	68,849	Target Corp	11,171	0.23
USD	172,596	TJX Cos Inc	13,419	0.27
USD	15,981	Tractor Supply Co	3,513	0.07
USD	7,850	Ulta Beauty Inc	3,544	0.07
USD	101,649	Walgreens Boots Alliance Inc^	4,097	0.08
USD	209,979	Walmart Inc	31,083	0.63
USD	41,250	Yum! Brands Inc	5,154	0.10
		Semiconductors		
USD	237,809	Advanced Micro Devices Inc	17,929	0.36
USD	76,574	Analog Devices Inc	12,785	0.26
USD	128,154	Applied Materials Inc	13,641	0.27
USD	59,487	Broadcom Inc	31,835	0.64
USD	604,864	Intel Corp	17,665	0.36
USD	20,567	KLA Corp	7,853	0.16
USD	20,178	Lam Research Corp	9,257	0.19
USD	82,726	Microchip Technology Inc	6,362	0.13
USD	162,685	Micron Technology Inc	9,109	0.18
USD	6,558	Monolithic Power Systems Inc	2,433	0.05
USD	368,872	NVIDIA Corp	60,627	1.23
USD	65,904	ON Semiconductor Corp	4,813	0.10
USD	15,132	Qorvo Inc	1,459	0.03
USD	165,432	QUALCOMM Inc	20,323	0.41
USD	25,617	Skyworks Solutions Inc	2,379	0.05

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		United States (30 November 2021: 99.06%) (cont)		
		Semiconductors (cont)		
USD	21,174	Teradyne Inc	1,922	0.04
USD	134,600	Texas Instruments Inc	23,590	0.48
		Software		
USD	104,872	Activision Blizzard Inc	7,532	0.15
USD	68,942	Adobe Inc	23,095	0.47
USD	25,595	Akamai Technologies Inc	2,358	0.05
USD	12,742	ANSYS Inc	3,147	0.06
USD	31,642	Autodesk Inc	6,206	0.13
USD	16,108	Broadridge Financial Solutions Inc	2,333	0.05
USD	40,344	Cadence Design Systems Inc	6,741	0.14
USD	23,088	Ceridian HCM Holding Inc	1,535	0.03
USD	37,942	Electronic Arts Inc	4,819	0.10
USD	90,098	Fidelity National Information Services Inc	6,351	0.13
USD	94,219	Fiserv Inc	9,550	0.19
USD	41,553	Intuit Inc	16,449	0.33
USD	10,713	Jack Henry & Associates Inc	1,970	0.04
USD	1,098,639	Microsoft Corp	272,235	5.52
USD	12,012	MSCI Inc	5,924	0.12
USD	223,768	Oracle Corp	18,045	0.36
USD	48,279	Paychex Inc	5,816	0.12
USD	7,346	Paycom Software Inc	2,419	0.05
USD	16,663	PTC Inc	2,059	0.04
USD	15,787	Roper Technologies Inc	6,729	0.14
USD	146,576	Salesforce Inc	22,813	0.46
USD	29,757	ServiceNow Inc	12,031	0.24
USD	22,884	Synopsys Inc	7,546	0.15
USD	24,832	Take-Two Interactive Software Inc	2,549	0.05
USD	5,571	Tyler Technologies Inc	1,854	0.04
		Telecommunications		
USD	35,797	Arista Networks Inc	4,843	0.10
USD	1,049,747	AT&T Inc	19,657	0.40
USD	610,015	Cisco Systems Inc	29,457	0.60
USD	111,956	Corning Inc	3,711	0.07
USD	52,751	Juniper Networks Inc	1,703	0.03
USD	116,562	Lumen Technologies Inc^	619	0.01
USD	24,012	Motorola Solutions Inc	6,348	0.13
USD	89,095	T-Mobile US Inc	13,106	0.27
USD	618,669	Verizon Communications Inc	23,421	0.47
		Toys		
USD	17,638	Hasbro Inc	1,076	0.02
		Transportation		
USD	19,363	CH Robinson Worldwide Inc^	1,885	0.04
USD	321,134	CSX Corp	10,195	0.21
USD	25,383	Expeditors International of Washington Inc	2,861	0.06
USD	34,973	FedEx Corp	6,189	0.13
USD	11,903	JB Hunt Transport Services Inc	2,126	0.04
USD	34,655	Norfolk Southern Corp	8,633	0.17
USD	12,912	Old Dominion Freight Line Inc	3,795	0.08
USD	91,993	Union Pacific Corp	19,426	0.39
USD	107,811	United Parcel Service Inc 'B'	19,866	0.40

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 EUR HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (30 November 2021: 102.53%) (cont)		
		United States (30 November 2021: 99.06%) (cont)		
		Water		
USD	25,497	American Water Works Co Inc	3,758	0.08
		Total United States	**4,739,087**	**96.06**
		Total equities	**4,905,414**	**99.44**

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (EUR)	Maturity date	Unrealised gain/(loss) EUR'000	% of net asset value
Financial derivative instruments (30 November 2021: (2.93)%)							
Forward currency contracts[Ø] (30 November 2021: (2.93)%)							
EUR	4,510,135,877	USD	4,467,412,094	4,510,135,877	02/12/2022	171,367	3.47
EUR	257,063,850	USD	266,313,687	257,063,848	02/12/2022	(1,582)	(0.02)
EUR	4,803,514,265	USD	4,960,454,683	4,803,514,265	04/01/2023	(61)	0.00
USD	26,631,368	EUR	26,625,808	26,625,808	02/12/2022	(761)	(0.02)
USD	6,657,842	EUR	6,396,420	6,396,420	02/12/2022	70	0.00
				Total unrealised gains on forward currency contracts		**171,437**	**3.47**
				Total unrealised losses on forward currency contracts		**(2,404)**	**(0.04)**
				Net unrealised gains on forward currency contracts		**169,033**	**3.43**

Ccy	No. of contracts		Underlying exposure EUR'000	Fair Value EUR'000	% of net asset value
		Futures contracts (30 November 2021: 0.00%)			
USD	163	S&P 500 E-Mini Index Futures December 2022	31,036	1,269	0.02
		Total unrealised gains on futures contracts		**1,269**	**0.02**
		Total financial derivative instruments		**170,302**	**3.45**

Ccy	Holdings		Fair Value EUR'000	% of net asset value
		Total value of investments	**5,075,716**	**102.89**
		Cash equivalents (30 November 2021: 0.13%)		
		UCITS collective investment schemes - Money Market Funds (30 November 2021: 0.13%)		
USD	15,950,163	BlackRock ICS US Dollar Liquidity Fund[~]	15,491	0.31
EUR	105,504	BlackRock ICS Euro Liquidity Fund[~]	10,375	0.21
		Total Money Market Funds	**25,866**	**0.52**

Ccy	Holdings		Fair Value EUR'000	% of net asset value
		Cash[†]	**11,582**	**0.23**
		Other net liabilities	**(179,906)**	**(3.64)**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**4,933,258**	**100.00**

[†]Cash holdings of EUR10,211,018 are held with State Street Bank and Trust Company. EUR1,370,620 is held as security for futures contracts with Barclays Bank Plc.
[^]These securities are partially or fully transferred as securities lent.
[Ø]The counterparty for forward currency contracts is State Street Bank and Trust Company.
[~]Investment in related party.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

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

iSHARES V PLC

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 EUR HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Analysis of total current assets gross of all liabilities	Fair value EUR'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	4,905,414	95.51
Exchange traded financial derivative instruments	1,269	0.03
Over-the-counter financial derivative instruments	171,437	3.34
UCITS collective investment schemes - Money Market Funds	25,866	0.50
Other assets	31,902	0.62
Total current assets	**5,135,888**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 FINANCIALS SECTOR UCITS ETF
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 November 2021: 99.60%)		
		Equities (30 November 2021: 99.60%)		
		Bermuda (30 November 2021: 0.42%)		
		Diversified financial services		
USD	161,658	Invesco Ltd	3,089	0.22
		Insurance		
USD	130,761	Arch Capital Group Ltd	7,834	0.55
USD	14,008	Everest Re Group Ltd	4,734	0.34
		Total Bermuda	**15,657**	**1.11**
		Ireland (30 November 2021: 2.27%)		
		Insurance		
USD	74,702	Aon Plc 'A'	23,029	1.63
USD	38,910	Willis Towers Watson Plc	9,578	0.67
		Total Ireland	**32,607**	**2.30**
		Switzerland (30 November 2021: 1.87%)		
		Insurance		
USD	147,932	Chubb Ltd	32,484	2.29
		Total Switzerland	**32,484**	**2.29**
		United States (30 November 2021: 95.04%)		
		Banks		
USD	2,476,899	Bank of America Corp	93,751	6.62
USD	260,111	Bank of New York Mellon Corp	11,939	0.84
USD	686,024	Citigroup Inc	33,210	2.35
USD	176,135	Citizens Financial Group Inc	7,465	0.53
USD	45,908	Comerica Inc	3,293	0.23
USD	242,432	Fifth Third Bancorp	8,815	0.62
USD	64,944	First Republic Bank	8,287	0.59
USD	120,947	Goldman Sachs Group Inc	46,704	3.30
USD	512,500	Huntington Bancshares Inc^	7,933	0.56
USD	1,039,058	JPMorgan Chase & Co	143,577	10.14
USD	330,447	KeyCorp	6,216	0.44
USD	62,413	M&T Bank Corp^	10,611	0.75
USD	474,479	Morgan Stanley	44,160	3.12
USD	73,784	Northern Trust Corp	6,870	0.49
USD	145,312	PNC Financial Services Group Inc	24,450	1.73
USD	330,191	Regions Financial Corp	7,664	0.54
USD	22,414	Signature Bank	3,127	0.22
USD	129,720	State Street Corp	10,335	0.73
USD	20,998	SVB Financial Group	4,867	0.34
USD	470,500	Truist Financial Corp	22,024	1.56
USD	478,060	US Bancorp	21,699	1.53
USD	1,343,953	Wells Fargo & Co	64,443	4.55
USD	53,552	Zions Bancorp NA	2,775	0.20
		Commercial services		
USD	13,423	MarketAxess Holdings Inc	3,596	0.25
USD	56,088	Moody's Corp	16,729	1.18
USD	120,721	S&P Global Inc	42,591	3.01
		United States (30 November 2021: 95.04%) (cont)		
		Diversified financial services		
USD	212,467	American Express Co	33,483	2.37
USD	38,445	Ameriprise Financial Inc	12,762	0.90
USD	53,413	BlackRock Inc~	38,244	2.70
USD	136,399	Capital One Financial Corp	14,082	1.00
USD	37,626	Cboe Global Markets Inc	4,772	0.34
USD	541,028	Charles Schwab Corp	44,656	3.15
USD	127,139	CME Group Inc	22,440	1.59
USD	97,084	Discover Financial Services	10,520	0.74
USD	99,337	Franklin Resources Inc^	2,663	0.19
USD	197,387	Intercontinental Exchange Inc	21,379	1.51
USD	120,443	Nasdaq Inc	8,245	0.58
USD	69,032	Raymond James Financial Inc^	8,070	0.57
USD	171,185	Synchrony Financial	6,433	0.45
USD	80,296	T Rowe Price Group Inc	10,030	0.71
		Insurance		
USD	204,349	Aflac Inc	14,699	1.04
USD	96,053	Allstate Corp	12,861	0.91
USD	270,231	American International Group Inc	17,054	1.21
USD	74,755	Arthur J Gallagher & Co	14,884	1.05
USD	18,946	Assurant Inc	2,429	0.17
USD	639,471	Berkshire Hathaway Inc 'B'	203,736	14.39
USD	83,315	Brown & Brown Inc	4,965	0.35
USD	56,576	Cincinnati Financial Corp	6,278	0.45
USD	31,859	Globe Life Inc	3,822	0.27
USD	114,836	Hartford Financial Services Group Inc	8,770	0.62
USD	55,053	Lincoln National Corp	2,144	0.15
USD	71,070	Loews Corp	4,133	0.29
USD	176,710	Marsh & McLennan Cos Inc	30,603	2.16
USD	236,660	MetLife Inc	18,152	1.28
USD	82,540	Principal Financial Group Inc	7,402	0.52
USD	207,056	Progressive Corp	27,362	1.93
USD	131,500	Prudential Financial Inc^	14,206	1.01
USD	83,753	Travelers Cos Inc	15,897	1.12
USD	72,035	WR Berkley Corp	5,495	0.39
		Media		
USD	13,362	FactSet Research Systems Inc^	6,164	0.44
		Software		
USD	28,428	MSCI Inc	14,437	1.02
		Total United States	**1,330,403**	**93.99**
		Total equities	**1,411,151**	**99.69**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments (30 November 2021: (0.01)%)			
		Futures contracts (30 November 2021: (0.01)%)			
USD	32	XAF Financial Futures December 2022	3,297	276	0.02
		Total unrealised gains on futures contracts		**276**	**0.02**
		Total financial derivative instruments		**276**	**0.02**

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 FINANCIALS SECTOR UCITS ETF (continued)
As at 30 November 2022

Ccy	Holdings		Fair Value USD'000	% of net asset value
		Total value of investments	**1,411,427**	**99.71**
		Cash equivalents (30 November 2021: 0.10%)		
		UCITS collective investment schemes - Money Market Funds (30 November 2021: 0.10%)		
USD	2,122,084	BlackRock ICS US Dollar Liquidity Fund~	2,122	0.15
		Cash†	**516**	**0.04**
		Other net assets	**1,473**	**0.10**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**1,415,538**	**100.00**

†Cash holdings of USD497,347 are held with State Street Bank and Trust Company.
USD19,143 is held as security for futures contracts with Morgan Stanley & Co. International.
^These securities are partially or fully transferred as securities lent.
~Investment in related party.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

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

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	1,411,151	99.14
Exchange traded financial derivative instruments	276	0.02
UCITS collective investment schemes - Money Market Funds	2,122	0.15
Other assets	9,804	0.69
Total current assets	**1,423,353**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 GBP HEDGED UCITS ETF (ACC)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 November 2021: 103.27%)		
		Equities (30 November 2021: 103.27%)		
		Bermuda (30 November 2021: 0.21%)		
		Diversified financial services		
USD	9,626	Invesco Ltd	154	0.03
		Insurance		
USD	6,923	Arch Capital Group Ltd	348	0.06
USD	724	Everest Re Group Ltd	206	0.04
		Leisure time		
USD	9,602	Norwegian Cruise Line Holdings Ltd	133	0.02
		Total Bermuda	**841**	**0.15**
		Curacao (30 November 2021: 0.11%)		
		Oil & gas services		
USD	28,388	Schlumberger Ltd	1,229	0.21
		Total Curacao	**1,229**	**0.21**
		Ireland (30 November 2021: 2.29%)		
		Building materials and fixtures		
USD	13,519	Johnson Controls International Plc	754	0.13
		Chemicals		
USD	9,910	Linde Plc	2,800	0.49
		Computers		
USD	12,578	Accenture Plc 'A'	3,178	0.55
USD	3,698	Seagate Technology Holdings Plc	165	0.03
		Electronics		
USD	1,921	Allegion Plc	183	0.03
		Environmental control		
USD	3,674	Pentair Plc	141	0.02
		Healthcare products		
USD	26,421	Medtronic Plc	1,753	0.30
USD	2,081	STERIS Plc	325	0.06
		Insurance		
USD	4,242	Aon Plc 'A'	1,098	0.19
USD	2,063	Willis Towers Watson Plc	427	0.08
		Miscellaneous manufacturers		
USD	7,792	Eaton Corp Plc	1,069	0.19
USD	4,718	Trane Technologies Plc	707	0.12
		Total Ireland	**12,600**	**2.19**
		Jersey (30 November 2021: 0.16%)		
		Auto parts & equipment		
USD	5,487	Aptiv Plc	491	0.09
		Packaging & containers		
USD	30,042	Amcor Plc	312	0.05
		Total Jersey	**803**	**0.14**
		Liberia (30 November 2021: 0.04%)		
		Leisure time		
USD	4,601	Royal Caribbean Cruises Ltd	232	0.04
		Total Liberia	**232**	**0.04**
		Netherlands (30 November 2021: 0.22%)		
		Chemicals		
USD	5,065	LyondellBasell Industries NV 'A'	361	0.06
		Semiconductors		
USD	5,234	NXP Semiconductors NV	773	0.14
		Total Netherlands	**1,134**	**0.20**
		Panama (30 November 2021: 0.04%)		
		Leisure time		
USD	22,191	Carnival Corp	185	0.03
		Total Panama	**185**	**0.03**
		Switzerland (30 November 2021: 0.40%)		
		Electronics		
USD	3,357	Garmin Ltd	262	0.05
USD	6,207	TE Connectivity Ltd	657	0.11
		Insurance		
USD	8,313	Chubb Ltd	1,533	0.26
		Total Switzerland	**2,452**	**0.42**
		United Kingdom (30 November 2021: 0.01%)		
		United States (30 November 2021: 99.79%)		
		Advertising		
USD	8,267	Interpublic Group of Cos Inc	239	0.04
USD	4,246	Omnicom Group Inc	284	0.05
		Aerospace & defence		
USD	11,121	Boeing Co^	1,670	0.29
USD	4,420	General Dynamics Corp	937	0.16
USD	7,887	Howmet Aerospace Inc	250	0.05
USD	3,880	L3Harris Technologies Inc	740	0.13
USD	4,693	Lockheed Martin Corp	1,912	0.33
USD	2,917	Northrop Grumman Corp	1,306	0.23
USD	29,360	Raytheon Technologies Corp	2,434	0.42
USD	1,001	TransDigm Group Inc	528	0.09
		Agriculture		
USD	36,023	Altria Group Inc	1,409	0.24
USD	10,962	Archer-Daniels-Midland Co	897	0.16
USD	30,825	Philip Morris International Inc	2,580	0.45
		Airlines		
USD	2,923	Alaska Air Group Inc	117	0.02
USD	12,332	American Airlines Group Inc	149	0.03
USD	13,129	Delta Air Lines Inc	390	0.07
USD	12,095	Southwest Airlines Co	405	0.07
USD	6,777	United Airlines Holdings Inc	251	0.04
		Apparel retailers		
USD	25,128	NIKE Inc 'B'	2,315	0.40
USD	626	Ralph Lauren Corp^	59	0.01
USD	5,732	Tapestry Inc	182	0.03
USD	6,527	VF Corp	180	0.03
		Auto manufacturers		
USD	2,843	Cummins Inc^	599	0.10
USD	77,006	Ford Motor Co	899	0.16

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 GBP HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
		Equities (30 November 2021: 103.27%) (cont)		
		United States (30 November 2021: 99.79%) (cont)		
		Auto manufacturers (cont)		
USD	28,422	General Motors Co	968	0.17
USD	6,814	PACCAR Inc	606	0.10
USD	52,962	Tesla Inc	8,659	1.50
		Auto parts & equipment		
USD	5,229	BorgWarner Inc	187	0.03
		Banks		
USD	139,008	Bank of America Corp	4,418	0.77
USD	15,084	Bank of New York Mellon Corp	582	0.10
USD	38,531	Citigroup Inc	1,566	0.27
USD	9,985	Citizens Financial Group Inc	355	0.06
USD	2,278	Comerica Inc	137	0.02
USD	14,001	Fifth Third Bancorp	428	0.07
USD	3,624	First Republic Bank	388	0.07
USD	6,788	Goldman Sachs Group Inc	2,201	0.38
USD	27,073	Huntington Bancshares Inc	352	0.06
USD	58,314	JPMorgan Chase & Co	6,766	1.17
USD	19,954	KeyCorp	315	0.05
USD	3,538	M&T Bank Corp^	505	0.09
USD	26,628	Morgan Stanley	2,081	0.36
USD	4,209	Northern Trust Corp	329	0.06
USD	8,324	PNC Financial Services Group Inc	1,176	0.20
USD	17,946	Regions Financial Corp	350	0.06
USD	1,348	Signature Bank	158	0.03
USD	7,474	State Street Corp	500	0.09
USD	1,079	SVB Financial Group	210	0.04
USD	26,596	Truist Financial Corp	1,046	0.18
USD	26,482	US Bancorp	1,009	0.18
USD	75,424	Wells Fargo & Co	3,037	0.53
USD	2,592	Zions Bancorp NA	113	0.02
		Beverages		
USD	3,612	Brown-Forman Corp 'B'	221	0.04
USD	77,395	Coca-Cola Co	4,134	0.72
USD	3,091	Constellation Brands Inc 'A'	668	0.12
USD	16,683	Keurig Dr Pepper Inc	542	0.09
USD	3,957	Molson Coors Beverage Co 'B'	183	0.03
USD	7,393	Monster Beverage Corp	639	0.11
USD	27,443	PepsiCo Inc	4,275	0.74
		Biotechnology		
USD	10,637	Amgen Inc	2,558	0.44
USD	2,850	Biogen Inc	730	0.13
USD	465	Bio-Rad Laboratories Inc 'A'	162	0.03
USD	14,083	Corteva Inc	794	0.14
USD	24,923	Gilead Sciences Inc	1,838	0.32
USD	3,209	Illumina Inc	588	0.10
USD	3,464	Incyte Corp	232	0.04
USD	6,690	Moderna Inc	988	0.17
USD	2,149	Regeneron Pharmaceuticals Inc	1,357	0.24
USD	5,101	Vertex Pharmaceuticals Inc	1,355	0.23
		Building materials and fixtures		
USD	16,493	Carrier Global Corp	614	0.11

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
		United States (30 November 2021: 99.79%) (cont)		
		Building materials and fixtures (cont)		
USD	2,857	Fortune Brands Home & Security Inc	157	0.03
USD	1,310	Martin Marietta Materials Inc	403	0.07
USD	4,235	Masco Corp	181	0.03
USD	815	Mohawk Industries Inc	69	0.01
USD	2,768	Vulcan Materials Co	426	0.07
		Chemicals		
USD	4,358	Air Products and Chemicals Inc	1,135	0.20
USD	2,248	Albemarle Corp	525	0.09
USD	2,165	Celanese Corp	195	0.03
USD	3,902	CF Industries Holdings Inc	355	0.06
USD	14,314	Dow Inc	613	0.11
USD	10,311	DuPont de Nemours Inc	611	0.10
USD	2,508	Eastman Chemical Co	182	0.03
USD	5,089	Ecolab Inc	640	0.11
USD	2,510	FMC Corp	275	0.05
USD	5,079	International Flavors & Fragrances Inc	451	0.08
USD	6,690	Mosaic Co	288	0.05
USD	4,498	PPG Industries Inc	511	0.09
USD	4,647	Sherwin-Williams Co	972	0.17
		Commercial services		
USD	8,262	Automatic Data Processing Inc	1,833	0.32
USD	1,764	Cintas Corp	684	0.12
USD	7,772	CoStar Group Inc	529	0.09
USD	2,345	Equifax Inc^	389	0.07
USD	1,483	FleetCor Technologies Inc	244	0.04
USD	1,504	Gartner Inc	443	0.08
USD	5,476	Global Payments Inc	477	0.08
USD	858	MarketAxess Holdings Inc	193	0.03
USD	3,143	Moody's Corp	787	0.13
USD	22,996	PayPal Holdings Inc	1,514	0.26
USD	2,906	Quanta Services Inc	366	0.06
USD	2,363	Robert Half International Inc	156	0.03
USD	4,974	Rollins Inc	169	0.03
USD	6,775	S&P Global Inc	2,007	0.35
USD	1,347	United Rentals Inc	399	0.07
USD	3,234	Verisk Analytics Inc	499	0.09
		Computers		
USD	300,390	Apple Inc	37,339	6.48
USD	10,082	Cognizant Technology Solutions Corp 'A'	527	0.09
USD	5,400	DXC Technology Co	134	0.02
USD	1,072	EPAM Systems Inc	332	0.06
USD	13,294	Fortinet Inc	593	0.10
USD	26,696	Hewlett Packard Enterprise Co	376	0.07
USD	17,870	HP Inc	451	0.08
USD	17,960	International Business Machines Corp	2,246	0.39
USD	2,927	Leidos Holdings Inc	269	0.05
USD	4,060	NetApp Inc	230	0.04
USD	6,310	Western Digital Corp	195	0.03
		Cosmetics & personal care		
USD	16,307	Colgate-Palmolive Co	1,061	0.18
USD	4,609	Estee Lauder Cos Inc 'A'	913	0.16

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 GBP HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
		Equities (30 November 2021: 103.27%) (cont)		
		United States (30 November 2021: 99.79%) (cont)		
		Cosmetics & personal care (cont)		
USD	47,516	Procter & Gamble Co	5,951	1.03
		Distribution & wholesale		
USD	8,718	Copart Inc	487	0.08
USD	11,309	Fastenal Co	489	0.09
USD	5,236	LKQ Corp	239	0.04
USD	858	Pool Corp^	237	0.04
USD	868	WW Grainger Inc	440	0.08
		Diversified financial services		
USD	11,927	American Express Co	1,578	0.27
USD	2,230	Ameriprise Financial Inc	622	0.11
USD	2,998	BlackRock Inc~	1,803	0.31
USD	7,405	Capital One Financial Corp	642	0.11
USD	1,919	Cboe Global Markets Inc	204	0.04
USD	30,363	Charles Schwab Corp	2,105	0.37
USD	7,262	CME Group Inc	1,076	0.19
USD	5,314	Discover Financial Services	484	0.08
USD	5,759	Franklin Resources Inc^	130	0.02
USD	10,926	Intercontinental Exchange Inc	994	0.17
USD	16,966	Mastercard Inc 'A'	5,077	0.88
USD	6,401	Nasdaq Inc	368	0.06
USD	3,967	Raymond James Financial Inc^	389	0.07
USD	10,183	Synchrony Financial	321	0.06
USD	4,654	T Rowe Price Group Inc	488	0.08
USD	32,512	Visa Inc 'A'^	5,924	1.03
		Electrical components & equipment		
USD	4,731	AMETEK Inc	566	0.10
USD	11,548	Emerson Electric Co	928	0.16
USD	1,253	Generac Holdings Inc	111	0.02
		Electricity		
USD	14,064	AES Corp	342	0.06
USD	5,064	Alliant Energy Corp	239	0.04
USD	5,305	Ameren Corp	398	0.07
USD	10,401	American Electric Power Co Inc	845	0.15
USD	13,294	CenterPoint Energy Inc	347	0.06
USD	6,154	CMS Energy Corp	316	0.05
USD	7,002	Consolidated Edison Inc	576	0.10
USD	6,244	Constellation Energy Corp	504	0.09
USD	16,344	Dominion Energy Inc	839	0.14
USD	3,635	DTE Energy Co	354	0.06
USD	15,520	Duke Energy Corp	1,302	0.23
USD	7,912	Edison International	443	0.08
USD	3,870	Entergy Corp	378	0.06
USD	4,254	Evergy Inc	211	0.04
USD	6,689	Eversource Energy	465	0.08
USD	19,167	Exelon Corp	666	0.11
USD	10,187	FirstEnergy Corp	353	0.06
USD	39,069	NextEra Energy Inc	2,779	0.48
USD	5,012	NRG Energy Inc	179	0.03
USD	30,989	PG&E Corp	409	0.07
USD	2,318	Pinnacle West Capital Corp	152	0.03

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
		United States (30 November 2021: 99.79%) (cont)		
		Electricity (cont)		
USD	15,451	PPL Corp	383	0.07
USD	10,226	Public Service Enterprise Group Inc	520	0.09
USD	6,170	Sempra Energy	861	0.15
USD	21,503	Southern Co	1,221	0.21
USD	5,994	WEC Energy Group Inc	499	0.09
USD	10,940	Xcel Energy Inc	645	0.11
		Electronics		
USD	5,828	Agilent Technologies Inc	758	0.13
USD	11,657	Amphenol Corp 'A'	787	0.14
USD	6,694	Fortive Corp	380	0.06
USD	13,396	Honeywell International Inc	2,470	0.43
USD	3,577	Keysight Technologies Inc	543	0.09
USD	453	Mettler-Toledo International Inc	559	0.10
USD	4,679	Trimble Inc	235	0.04
		Energy - alternate sources		
USD	2,639	Enphase Energy Inc	710	0.12
USD	1,154	SolarEdge Technologies Inc	290	0.05
		Engineering & construction		
USD	2,564	Jacobs Solutions Inc	272	0.05
		Entertainment		
USD	3,812	Caesars Entertainment Inc	163	0.03
USD	2,577	Live Nation Entertainment Inc	157	0.03
		Environmental control		
USD	4,125	Republic Services Inc	483	0.08
USD	7,351	Waste Management Inc^	1,035	0.18
		Food		
USD	4,278	Campbell Soup Co	193	0.03
USD	10,248	Conagra Brands Inc	327	0.06
USD	11,846	General Mills Inc	849	0.15
USD	2,899	Hershey Co	572	0.10
USD	6,057	Hormel Foods Corp	239	0.04
USD	1,996	JM Smucker Co	258	0.04
USD	5,221	Kellogg Co	320	0.06
USD	15,640	Kraft Heinz Co	517	0.09
USD	12,778	Kroger Co	528	0.09
USD	2,630	Lamb Weston Holdings Inc	192	0.03
USD	5,286	McCormick & Co Inc	378	0.07
USD	27,326	Mondelez International Inc 'A'	1,551	0.27
USD	10,423	Sysco Corp	757	0.13
USD	5,435	Tyson Foods Inc 'A'	302	0.05
		Forest products & paper		
USD	6,576	International Paper Co	205	0.04
		Gas		
USD	2,710	Atmos Energy Corp	274	0.05
USD	7,177	NiSource Inc	168	0.03
		Hand & machine tools		
USD	1,154	Snap-on Inc^	233	0.04
USD	2,940	Stanley Black & Decker Inc	202	0.04
		Healthcare products		
USD	34,823	Abbott Laboratories	3,146	0.55
USD	928	ABIOMED Inc	294	0.05

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 GBP HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
		Equities (30 November 2021: 103.27%) (cont)		
		United States (30 November 2021: 99.79%) (cont)		
		Healthcare products (cont)		
USD	1,569	Align Technology Inc	259	0.04
USD	10,378	Baxter International Inc	493	0.09
USD	2,860	Bio-Techne Corp	204	0.04
USD	27,948	Boston Scientific Corp	1,062	0.18
USD	1,046	Cooper Cos Inc	278	0.05
USD	13,019	Danaher Corp	2,989	0.52
USD	4,867	DENTSPLY SIRONA Inc	124	0.02
USD	12,336	Edwards Lifesciences Corp	800	0.14
USD	4,726	Hologic Inc	302	0.05
USD	1,594	IDEXX Laboratories Inc	570	0.10
USD	7,101	Intuitive Surgical Inc	1,612	0.28
USD	2,603	PerkinElmer Inc	306	0.05
USD	2,893	ResMed Inc	559	0.10
USD	6,695	Stryker Corp	1,315	0.23
USD	1,003	Teleflex Inc	197	0.03
USD	7,791	Thermo Fisher Scientific Inc	3,665	0.64
USD	1,234	Waters Corp	359	0.06
USD	1,417	West Pharmaceutical Services Inc	279	0.05
USD	4,250	Zimmer Biomet Holdings Inc	429	0.07
		Healthcare services		
USD	3,130	Catalent Inc	132	0.02
USD	11,366	Centene Corp	831	0.15
USD	1,074	Charles River Laboratories International Inc	206	0.04
USD	862	DaVita Inc^	53	0.01
USD	4,772	Elevance Health Inc	2,135	0.37
USD	4,281	HCA Healthcare Inc	864	0.15
USD	2,537	Humana Inc	1,172	0.20
USD	3,642	IQVIA Holdings Inc	667	0.12
USD	1,694	Laboratory Corp of America Holdings	342	0.06
USD	1,227	Molina Healthcare Inc	347	0.06
USD	2,405	Quest Diagnostics Inc	307	0.05
USD	18,600	UnitedHealth Group Inc	8,555	1.48
USD	1,431	Universal Health Services Inc 'B'	157	0.03
		Home builders		
USD	6,196	DR Horton Inc	447	0.08
USD	4,784	Lennar Corp 'A'	353	0.06
USD	67	NVR Inc	261	0.05
USD	5,095	PulteGroup Inc	192	0.03
		Home furnishings		
USD	953	Whirlpool Corp^	117	0.02
		Hotels		
USD	5,363	Hilton Worldwide Holdings Inc	642	0.11
USD	6,113	Las Vegas Sands Corp	241	0.04
USD	5,653	Marriott International Inc 'A'	785	0.14
USD	6,376	MGM Resorts International	197	0.04
USD	1,797	Wynn Resorts Ltd^	126	0.02
		Household goods & home construction		
USD	1,515	Avery Dennison Corp	246	0.04
USD	4,971	Church & Dwight Co Inc	342	0.06
USD	2,478	Clorox Co^	309	0.05

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
		United States (30 November 2021: 99.79%) (cont)		
		Household goods & home construction (cont)		
USD	6,542	Kimberly-Clark Corp	745	0.13
		Household products		
USD	5,945	Newell Brands Inc	65	0.01
		Insurance		
USD	11,536	Aflac Inc	697	0.12
USD	5,468	Allstate Corp	615	0.11
USD	14,268	American International Group Inc	756	0.13
USD	4,298	Arthur J Gallagher & Co	719	0.12
USD	903	Assurant Inc	97	0.02
USD	35,889	Berkshire Hathaway Inc 'B'	9,601	1.67
USD	4,383	Brown & Brown Inc	219	0.04
USD	3,233	Cincinnati Financial Corp	301	0.05
USD	1,650	Globe Life Inc	166	0.03
USD	6,758	Hartford Financial Services Group Inc	433	0.08
USD	2,638	Lincoln National Corp	86	0.01
USD	4,240	Loews Corp	207	0.04
USD	9,982	Marsh & McLennan Cos Inc	1,452	0.25
USD	13,626	MetLife Inc	878	0.15
USD	4,534	Principal Financial Group Inc	342	0.06
USD	11,656	Progressive Corp	1,293	0.22
USD	6,977	Prudential Financial Inc^	633	0.11
USD	4,729	Travelers Cos Inc	754	0.13
USD	3,851	WR Berkley Corp	247	0.04
		Internet		
USD	119,229	Alphabet Inc 'A'	10,111	1.75
USD	106,619	Alphabet Inc 'C'	9,083	1.58
USD	176,243	Amazon.com Inc	14,287	2.48
USD	798	Booking Holdings Inc	1,393	0.24
USD	2,801	CDW Corp	444	0.08
USD	11,194	eBay Inc	427	0.07
USD	2,307	Etsy Inc^	256	0.05
USD	3,063	Expedia Group Inc	275	0.05
USD	1,012	F5 Inc	131	0.02
USD	11,459	Gen Digital Inc	221	0.04
USD	5,649	Match Group Inc^	240	0.04
USD	45,351	Meta Platforms Inc 'A'	4,497	0.78
USD	8,843	Netflix Inc	2,269	0.39
USD	1,944	VeriSign Inc	326	0.06
		Iron & steel		
USD	5,238	Nucor Corp	659	0.11
		Machinery - diversified		
USD	5,531	Deere & Co	2,048	0.35
USD	2,689	Dover Corp	321	0.06
USD	1,580	IDEX Corp	315	0.05
USD	8,350	Ingersoll Rand Inc	378	0.07
USD	1,158	Nordson Corp	230	0.04
USD	8,416	Otis Worldwide Corp	552	0.10
USD	2,381	Rockwell Automation Inc	528	0.09
USD	3,386	Westinghouse Air Brake Technologies Corp	287	0.05
USD	3,736	Xylem Inc	353	0.06

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 GBP HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
		Equities (30 November 2021: 103.27%) (cont)		
		United States (30 November 2021: 99.79%) (cont)		
		Machinery, construction & mining		
USD	10,497	Caterpillar Inc	2,084	0.36
		Marine transportation		
USD	834	Huntington Ingalls Industries Inc	162	0.03
		Media		
USD	2,192	Charter Communications Inc 'A'	720	0.13
USD	87,569	Comcast Corp 'A'	2,694	0.47
USD	5,245	DISH Network Corp 'A'	71	0.01
USD	806	FactSet Research Systems Inc	312	0.05
USD	5,231	Fox Corp 'A'	143	0.02
USD	1,967	Fox Corp 'B'	50	0.01
USD	8,551	News Corp 'A'	138	0.02
USD	2,197	News Corp 'B'^	36	0.01
USD	10,625	Paramount Global 'B'	179	0.03
USD	36,251	Walt Disney Co	2,979	0.52
USD	45,885	Warner Bros Discovery Inc	439	0.08
		Mining		
USD	28,435	Freeport-McMoRan Inc	950	0.16
USD	15,854	Newmont Corp	632	0.11
		Miscellaneous manufacturers		
USD	11,202	3M Co	1,185	0.21
USD	2,373	AO Smith Corp	121	0.02
USD	21,828	General Electric Co	1,576	0.27
USD	5,520	Illinois Tool Works Inc	1,054	0.18
USD	2,564	Parker-Hannifin Corp	644	0.11
USD	962	Teledyne Technologies Inc	339	0.06
USD	4,285	Textron Inc	257	0.05
		Office & business equipment		
USD	965	Zebra Technologies Corp 'A'	219	0.04
		Oil & gas		
USD	6,981	APA Corp	275	0.05
USD	35,809	Chevron Corp	5,512	0.96
USD	25,314	ConocoPhillips	2,625	0.46
USD	15,501	Coterra Energy Inc^	363	0.06
USD	12,760	Devon Energy Corp	734	0.13
USD	3,455	Diamondback Energy Inc	429	0.07
USD	11,653	EOG Resources Inc	1,389	0.24
USD	6,943	EQT Corp	247	0.04
USD	82,873	Exxon Mobil Corp	7,748	1.34
USD	5,459	Hess Corp	660	0.12
USD	13,853	Marathon Oil Corp	356	0.06
USD	9,763	Marathon Petroleum Corp	999	0.17
USD	14,585	Occidental Petroleum Corp	851	0.15
USD	9,566	Phillips 66	871	0.15
USD	4,746	Pioneer Natural Resources Co	941	0.16
USD	7,703	Valero Energy Corp^	864	0.15
		Oil & gas services		
USD	21,135	Baker Hughes Co	515	0.09
USD	17,727	Halliburton Co	564	0.10
		Packaging & containers		
USD	6,113	Ball Corp	288	0.05

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
		United States (30 November 2021: 99.79%) (cont)		
		Packaging & containers (cont)		
USD	2,027	Packaging Corp of America	231	0.04
USD	2,469	Sealed Air Corp	111	0.02
USD	4,589	Westrock Co	146	0.02
		Pharmaceuticals		
USD	35,158	AbbVie Inc	4,758	0.82
USD	3,371	AmerisourceBergen Corp	483	0.08
USD	5,726	Becton Dickinson and Co	1,199	0.21
USD	42,459	Bristol-Myers Squibb Co	2,862	0.50
USD	5,085	Cardinal Health Inc	342	0.06
USD	6,067	Cigna Corp	1,676	0.29
USD	26,105	CVS Health Corp	2,233	0.39
USD	7,588	Dexcom Inc	741	0.13
USD	15,682	Eli Lilly & Co	4,887	0.85
USD	2,417	Henry Schein Inc	164	0.03
USD	52,281	Johnson & Johnson	7,814	1.36
USD	2,917	McKesson Corp	935	0.16
USD	50,374	Merck & Co Inc	4,658	0.81
USD	4,050	Organon & Co	89	0.02
USD	111,601	Pfizer Inc	4,698	0.81
USD	25,863	Viatris Inc	240	0.04
USD	9,467	Zoetis Inc	1,225	0.21
		Pipelines		
USD	40,473	Kinder Morgan Inc	650	0.11
USD	9,218	ONEOK Inc	518	0.09
USD	4,246	Targa Resources Corp	265	0.05
USD	24,376	Williams Cos Inc	710	0.12
		Real estate investment & services		
USD	6,577	CBRE Group Inc 'A'	440	0.08
		Real estate investment trusts		
USD	2,957	Alexandria Real Estate Equities Inc (REIT)	386	0.07
USD	9,258	American Tower Corp (REIT)	1,720	0.30
USD	2,700	AvalonBay Communities Inc (REIT)	397	0.07
USD	2,497	Boston Properties Inc (REIT)	151	0.03
USD	2,336	Camden Property Trust (REIT)	236	0.04
USD	8,755	Crown Castle Inc (REIT)	1,040	0.18
USD	5,893	Digital Realty Trust Inc (REIT)	556	0.10
USD	1,785	Equinix Inc (REIT)	1,035	0.18
USD	6,554	Equity Residential (REIT)	357	0.06
USD	1,211	Essex Property Trust Inc (REIT)	224	0.04
USD	2,825	Extra Space Storage Inc (REIT)	381	0.07
USD	1,490	Federal Realty Investment Trust (REIT)	139	0.02
USD	10,617	Healthpeak Properties Inc (REIT)	234	0.04
USD	14,837	Host Hotels & Resorts Inc (REIT)	236	0.04
USD	11,387	Invitation Homes Inc (REIT)	312	0.05
USD	5,329	Iron Mountain Inc (REIT)	243	0.04
USD	13,293	Kimco Realty Corp (REIT)	256	0.04
USD	2,143	Mid-America Apartment Communities Inc (REIT)	297	0.05
USD	18,359	Prologis Inc (REIT)	1,816	0.31
USD	3,195	Public Storage (REIT)	799	0.14
USD	12,350	Realty Income Corp (REIT)	654	0.11
USD	2,916	Regency Centers Corp (REIT)	163	0.03

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 GBP HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
		Equities (30 November 2021: 103.27%) (cont)		
		United States (30 November 2021: 99.79%) (cont)		
		Real estate investment trusts (cont)		
USD	2,057	SBA Communications Corp (REIT)	517	0.09
USD	6,716	Simon Property Group Inc (REIT)	674	0.12
USD	6,220	UDR Inc (REIT)	217	0.04
USD	8,177	Ventas Inc (REIT)	319	0.06
USD	18,513	VICI Properties Inc (REIT)	532	0.09
USD	3,127	Vornado Realty Trust (REIT)	66	0.01
USD	9,201	Welltower Inc (REIT)	549	0.09
USD	13,871	Weyerhaeuser Co (REIT)	381	0.07
		Retail		
USD	1,283	Advance Auto Parts Inc	163	0.03
USD	396	AutoZone Inc	858	0.15
USD	5,139	Bath & Body Works Inc	183	0.03
USD	3,745	Best Buy Co Inc	268	0.05
USD	2,788	CarMax Inc^	162	0.03
USD	537	Chipotle Mexican Grill Inc	734	0.13
USD	8,808	Costco Wholesale Corp	3,988	0.69
USD	2,503	Darden Restaurants Inc	309	0.05
USD	4,603	Dollar General Corp	988	0.17
USD	4,191	Dollar Tree Inc	529	0.09
USD	700	Domino's Pizza Inc	228	0.04
USD	2,715	Genuine Parts Co	418	0.07
USD	20,437	Home Depot Inc	5,560	0.96
USD	12,709	Lowe's Cos Inc	2,268	0.39
USD	14,630	McDonald's Corp	3,351	0.58
USD	1,246	O'Reilly Automotive Inc	905	0.16
USD	7,019	Ross Stores Inc	693	0.12
USD	22,816	Starbucks Corp	1,958	0.34
USD	9,317	Target Corp	1,307	0.23
USD	23,332	TJX Cos Inc	1,568	0.27
USD	2,293	Tractor Supply Co	436	0.08
USD	1,009	Ulta Beauty Inc	394	0.07
USD	14,569	Walgreens Boots Alliance Inc	508	0.09
USD	28,344	Walmart Inc	3,628	0.63
USD	5,486	Yum! Brands Inc	593	0.10
		Semiconductors		
USD	32,101	Advanced Micro Devices Inc	2,093	0.36
USD	10,422	Analog Devices Inc	1,504	0.26
USD	17,392	Applied Materials Inc	1,601	0.28
USD	8,030	Broadcom Inc	3,715	0.65
USD	81,647	Intel Corp	2,062	0.36
USD	2,820	KLA Corp	931	0.16
USD	2,759	Lam Research Corp	1,094	0.19
USD	10,744	Microchip Technology Inc	714	0.12
USD	21,627	Micron Technology Inc	1,047	0.18
USD	945	Monolithic Power Systems Inc	303	0.05
USD	49,792	NVIDIA Corp	7,076	1.23
USD	8,295	ON Semiconductor Corp	524	0.09
USD	1,833	Qorvo Inc	153	0.03
USD	22,331	QUALCOMM Inc	2,372	0.41
USD	3,486	Skyworks Solutions Inc	280	0.05

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
		United States (30 November 2021: 99.79%) (cont)		
		Semiconductors (cont)		
USD	3,243	Teradyne Inc	254	0.04
USD	18,169	Texas Instruments Inc	2,753	0.48
		Software		
USD	14,156	Activision Blizzard Inc	879	0.15
USD	9,306	Adobe Inc	2,695	0.47
USD	3,086	Akamai Technologies Inc	246	0.04
USD	1,807	ANSYS Inc	386	0.07
USD	4,347	Autodesk Inc	737	0.13
USD	2,320	Broadridge Financial Solutions Inc	291	0.05
USD	5,407	Cadence Design Systems Inc	781	0.14
USD	3,114	Ceridian HCM Holding Inc	179	0.03
USD	5,184	Electronic Arts Inc	569	0.10
USD	11,934	Fidelity National Information Services Inc	727	0.13
USD	12,870	Fiserv Inc	1,128	0.20
USD	5,609	Intuit Inc	1,920	0.33
USD	1,342	Jack Henry & Associates Inc	213	0.04
USD	148,299	Microsoft Corp	31,772	5.51
USD	1,649	MSCI Inc	703	0.12
USD	30,205	Oracle Corp	2,106	0.36
USD	6,537	Paychex Inc	681	0.12
USD	957	Paycom Software Inc	273	0.05
USD	2,283	PTC Inc	244	0.04
USD	2,053	Roper Technologies Inc	757	0.13
USD	19,785	Salesforce Inc	2,662	0.46
USD	4,043	ServiceNow Inc	1,413	0.24
USD	3,014	Synopsys Inc	859	0.15
USD	2,920	Take-Two Interactive Software Inc	259	0.04
USD	826	Tyler Technologies Inc	238	0.04
		Telecommunications		
USD	4,836	Arista Networks Inc	566	0.10
USD	141,699	AT&T Inc	2,294	0.40
USD	82,342	Cisco Systems Inc	3,438	0.60
USD	15,513	Corning Inc	445	0.08
USD	7,010	Juniper Networks Inc	196	0.03
USD	20,760	Lumen Technologies Inc^	95	0.02
USD	3,247	Motorola Solutions Inc	742	0.13
USD	11,969	T-Mobile US Inc	1,522	0.26
USD	83,511	Verizon Communications Inc	2,733	0.47
		Toys		
USD	2,283	Hasbro Inc	120	0.02
		Transportation		
USD	2,317	CH Robinson Worldwide Inc^	195	0.04
USD	41,893	CSX Corp	1,150	0.20
USD	3,019	Expeditors International of Washington Inc	294	0.05
USD	4,855	FedEx Corp	743	0.13
USD	1,499	JB Hunt Transport Services Inc	231	0.04
USD	4,625	Norfolk Southern Corp	996	0.17
USD	1,881	Old Dominion Freight Line Inc	478	0.08
USD	12,418	Union Pacific Corp	2,267	0.39
USD	14,553	United Parcel Service Inc 'B'	2,319	0.40

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 GBP HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
		Equities (30 November 2021: 103.27%) (cont)		
		United States (30 November 2021: 99.79%) (cont)		
		Water		
USD	3,756	American Water Works Co Inc	479	0.08
		Total United States	**553,058**	**95.93**
		Total equities	**572,534**	**99.31**

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (GBP)	Maturity date	Unrealised gain/(loss) GBP'000	% of net asset value
Financial derivative instruments (30 November 2021: (3.66)%)							
Forward currency contracts[Ø] (30 November 2021: (3.66)%)							
GBP	554,347,169	USD	638,897,526	554,347,169	02/12/2022	17,865	3.10
GBP	563,149,186	USD	671,548,647	563,149,186	04/01/2023	(12)	0.00
					Total unrealised gains on forward currency contracts	**17,865**	**3.10**
					Total unrealised losses on forward currency contracts	**(12)**	**0.00**
					Net unrealised gains on forward currency contracts	**17,853**	**3.10**

Ccy	No. of contracts		Underlying exposure GBP'000	Fair Value GBP'000	% of net asset value
		Futures contracts (30 November 2021: 0.00%)			
USD	26	S&P 500 E-Mini Index Futures December 2022	4,259	196	0.03
		Total unrealised gains on futures contracts		**196**	**0.03**
		Total financial derivative instruments		**18,049**	**3.13**

Ccy	Holdings		Fair Value GBP'000	% of net asset value
		Total value of investments	**590,583**	**102.44**
		Cash equivalents (30 November 2021: 0.15%)		
		UCITS collective investment schemes - Money Market Funds (30 November 2021: 0.15%)		
USD	2,852,089	BlackRock ICS US Dollar Liquidity Fund[~]	2,395	0.42
		Cash[†]	**1,422**	**0.25**
		Other net liabilities	**(17,884)**	**(3.11)**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**576,516**	**100.00**

[†]Cash holdings of GBP1,254,032 are held with State Street Bank and Trust Company. GBP168,333 is held as security for futures contracts with Barclays Bank Plc.
[^]These securities are partially or fully transferred as securities lent.
[Ø]The counterparty for forward currency contracts is State Street Bank and Trust Company.
[~]Investment in related party.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

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

Analysis of total current assets gross of all liabilities	Fair value GBP'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	572,534	96.19
Exchange traded financial derivative instruments	196	0.04
Over-the-counter financial derivative instruments	17,865	3.00
UCITS collective investment schemes - Money Market Funds	2,395	0.40
Other assets	2,225	0.37
Total current assets	**595,215**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 HEALTH CARE SECTOR UCITS ETF
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 November 2021: 99.89%)		
		Equities (30 November 2021: 99.89%)		
		Ireland (30 November 2021: 3.35%)		
		Healthcare products		
USD	779,040	Medtronic Plc	61,575	2.01
USD	58,464	STERIS Plc	10,859	0.35
		Total Ireland	**72,434**	**2.36**
		United States (30 November 2021: 96.54%)		
		Biotechnology		
USD	312,656	Amgen Inc	89,545	2.91
USD	85,390	Biogen Inc	26,058	0.85
USD	12,450	Bio-Rad Laboratories Inc 'A'	5,163	0.17
USD	733,345	Gilead Sciences Inc	64,410	2.10
USD	91,846	Illumina Inc	20,030	0.65
USD	107,192	Incyte Corp	8,540	0.28
USD	197,365	Moderna Inc^	34,719	1.13
USD	62,918	Regeneron Pharmaceuticals Inc	47,295	1.54
USD	150,385	Vertex Pharmaceuticals Inc	47,582	1.55
		Electronics		
USD	175,555	Agilent Technologies Inc	27,208	0.89
USD	13,017	Mettler-Toledo International Inc	19,129	0.62
		Healthcare products		
USD	1,024,435	Abbott Laboratories	110,209	3.59
USD	26,577	ABIOMED Inc	10,041	0.33
USD	42,533	Align Technology Inc	8,365	0.27
USD	294,723	Baxter International Inc	16,661	0.54
USD	92,364	Bio-Techne Corp	7,850	0.26
USD	835,847	Boston Scientific Corp	37,839	1.23
USD	28,843	Cooper Cos Inc	9,124	0.30
USD	382,957	Danaher Corp	104,704	3.41
USD	127,392	DENTSPLY SIRONA Inc	3,855	0.12
USD	364,022	Edwards Lifesciences Corp	28,121	0.91
USD	145,776	Hologic Inc	11,102	0.36
USD	48,560	IDEXX Laboratories Inc	20,680	0.67
USD	208,754	Intuitive Surgical Inc	56,445	1.84
USD	74,738	PerkinElmer Inc	10,443	0.34
USD	85,441	ResMed Inc	19,668	0.64
USD	196,700	Stryker Corp	46,006	1.50
USD	27,639	Teleflex Inc	6,471	0.21
		United States (30 November 2021: 96.54%) (cont)		
		Healthcare products (cont)		
USD	229,166	Thermo Fisher Scientific Inc	128,383	4.18
USD	35,207	Waters Corp	12,203	0.40
USD	43,665	West Pharmaceutical Services Inc	10,246	0.33
USD	122,632	Zimmer Biomet Holdings Inc	14,728	0.48
		Healthcare services		
USD	104,010	Catalent Inc	5,214	0.17
USD	335,276	Centene Corp	29,186	0.95
USD	29,971	Charles River Laboratories International Inc	6,850	0.22
USD	32,560	DaVita Inc^	2,401	0.08
USD	140,449	Elevance Health Inc	74,848	2.44
USD	126,238	HCA Healthcare Inc	30,325	0.99
USD	74,335	Humana Inc	40,877	1.33
USD	109,317	IQVIA Holdings Inc	23,833	0.78
USD	52,880	Laboratory Corp of America Holdings	12,728	0.41
USD	34,054	Molina Healthcare Inc	11,468	0.37
USD	68,437	Quest Diagnostics Inc	10,391	0.34
USD	547,487	UnitedHealth Group Inc	299,892	9.76
USD	39,220	Universal Health Services Inc 'B'	5,132	0.17
		Pharmaceuticals		
USD	1,034,839	AbbVie Inc	166,795	5.43
USD	94,800	AmerisourceBergen Corp	16,182	0.53
USD	167,581	Becton Dickinson and Co	41,785	1.36
USD	1,251,861	Bristol-Myers Squibb Co	100,500	3.27
USD	158,237	Cardinal Health Inc	12,686	0.41
USD	178,712	Cigna Corp	58,777	1.91
USD	767,455	CVS Health Corp	78,188	2.55
USD	229,558	Dexcom Inc	26,693	0.87
USD	461,524	Eli Lilly & Co	171,262	5.57
USD	78,853	Henry Schein Inc	6,381	0.21
USD	1,538,770	Johnson & Johnson	273,901	8.92
USD	84,197	McKesson Corp	32,136	1.05
USD	1,482,477	Merck & Co Inc	163,250	5.31
USD	149,700	Organon & Co	3,895	0.13
USD	3,284,986	Pfizer Inc	164,676	5.36
USD	709,483	Viatris Inc	7,826	0.25
USD	273,734	Zoetis Inc	42,193	1.37
		Total United States	**2,983,094**	**97.11**
		Total equities	**3,055,528**	**99.47**

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (USD)	Maturity date	Unrealised gain/(loss) USD'000	% of net asset value
Financial derivative instruments (30 November 2021: (0.17)%)							
Forward currency contracts[Ø] (30 November 2021: (0.17)%)							
EUR	109,685,248	USD	114,056,712	114,056,712	02/12/2022	(1,119)	(0.03)

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 HEALTH CARE SECTOR UCITS ETF (continued)
As at 30 November 2022

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (USD)	Maturity date	Unrealised gain/(loss) USD'000	% of net asset value
Forward currency contracts[Ø] (30 November 2021: (0.17)%) (cont)							
EUR	3,772,470	USD	3,736,041	3,736,041	02/12/2022	148	0.00
					Total unrealised gains on forward currency contracts	**148**	**0.00**
					Total unrealised losses on forward currency contracts	**(1,119)**	**(0.03)**
					Net unrealised losses on forward currency contracts	**(971)**	**(0.03)**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Futures contracts (30 November 2021: 0.00%)			
USD	119	XAV Health Care Futures December 2022	15,944	767	0.02
		Total unrealised gains on futures contracts		**767**	**0.02**
		Total financial derivative instruments		**(204)**	**(0.01)**

Ccy	Holdings		Fair Value USD'000	% of net asset value
		Total value of investments	**3,055,324**	**99.46**
		Cash equivalents (30 November 2021: 0.00%)		
		UCITS collective investment schemes - Money Market Funds (30 November 2021: 0.00%)		
USD	6,214,441	BlackRock ICS US Dollar Liquidity Fund[~]	6,214	0.20
		Cash[†]	**16,958**	**0.55**
		Other net liabilities	**(6,617)**	**(0.21)**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**3,071,879**	**100.00**

[†]Cash holdings of USD16,477,453 are held with State Street Bank and Trust Company. USD480,704 is held as security for futures contracts with Morgan Stanley & Co. International.
[^]These securities are partially or fully transferred as securities lent.
[Ø]The counterparty for forward currency contracts is State Street Bank and Trust Company. All forwards relate to the EUR Hedged (Dist) Class.
[~]Investment in related party.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

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

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	3,055,528	99.10
Exchange traded financial derivative instruments	767	0.03
Over-the-counter financial derivative instruments	148	0.00
UCITS collective investment schemes - Money Market Funds	6,214	0.20
Other assets	20,748	0.67
Total current assets	**3,083,405**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 INDUSTRIALS SECTOR UCITS ETF
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 November 2021: 99.59%)		
		Equities (30 November 2021: 99.59%)		
		Bermuda (30 November 2021: 1.68%)		
		Ireland (30 November 2021: 6.11%)		
		Building materials and fixtures		
USD	52,238	Johnson Controls International Plc	3,471	1.58
		Electronics		
USD	6,615	Allegion Plc	752	0.34
		Environmental control		
USD	12,333	Pentair Plc	564	0.26
		Miscellaneous manufacturers		
USD	30,201	Eaton Corp Plc	4,936	2.24
USD	17,569	Trane Technologies Plc	3,135	1.42
		Total Ireland	**12,858**	**5.84**
		United Kingdom (30 November 2021: 0.22%)		
		United States (30 November 2021: 91.58%)		
		Aerospace & defence		
USD	42,330	Boeing Co^	7,572	3.44
USD	17,051	General Dynamics Corp	4,304	1.95
USD	27,859	Howmet Aerospace Inc	1,049	0.48
USD	14,513	L3Harris Technologies Inc	3,296	1.50
USD	17,894	Lockheed Martin Corp	8,682	3.94
USD	11,028	Northrop Grumman Corp	5,881	2.67
USD	111,973	Raytheon Technologies Corp	11,054	5.02
USD	3,911	TransDigm Group Inc	2,458	1.12
		Airlines		
USD	9,766	Alaska Air Group Inc	463	0.21
USD	49,409	American Airlines Group Inc	713	0.33
USD	48,760	Delta Air Lines Inc	1,725	0.78
USD	45,118	Southwest Airlines Co	1,801	0.82
USD	24,588	United Airlines Holdings Inc	1,086	0.49
		Auto manufacturers		
USD	10,705	Cummins Inc	2,689	1.22
USD	26,375	PACCAR Inc	2,793	1.27
		Building materials and fixtures		
USD	63,843	Carrier Global Corp	2,829	1.29
USD	9,853	Fortune Brands Home & Security Inc	644	0.29
USD	16,994	Masco Corp	863	0.39
		Commercial services		
USD	6,523	Cintas Corp	3,012	1.37
USD	30,033	CoStar Group Inc	2,434	1.11
USD	9,311	Equifax Inc^	1,838	0.83
USD	10,812	Quanta Services Inc	1,621	0.74
USD	8,350	Robert Half International Inc	658	0.30
USD	17,605	Rollins Inc	712	0.32
USD	5,326	United Rentals Inc	1,880	0.85
USD	11,901	Verisk Analytics Inc	2,186	0.99
		United States (30 November 2021: 91.58%) (cont)		
		Computers		
USD	10,294	Leidos Holdings Inc	1,125	0.51
		Distribution & wholesale		
USD	32,479	Copart Inc	2,162	0.98
USD	43,683	Fastenal Co^	2,250	1.02
USD	3,442	WW Grainger Inc	2,076	0.95
		Electrical components & equipment		
USD	17,409	AMETEK Inc	2,479	1.13
USD	44,844	Emerson Electric Co	4,295	1.95
USD	4,812	Generac Holdings Inc	508	0.23
		Electronics		
USD	27,018	Fortive Corp	1,825	0.83
USD	51,084	Honeywell International Inc	11,215	5.09
		Engineering & construction		
USD	9,724	Jacobs Solutions Inc	1,230	0.56
		Environmental control		
USD	15,588	Republic Services Inc	2,171	0.99
USD	28,526	Waste Management Inc^	4,785	2.17
		Hand & machine tools		
USD	3,999	Snap-on Inc^	962	0.44
USD	11,139	Stanley Black & Decker Inc	910	0.41
		Machinery - diversified		
USD	21,090	Deere & Co	9,301	4.22
USD	10,869	Dover Corp	1,543	0.70
USD	5,751	IDEX Corp	1,366	0.62
USD	30,383	Ingersoll Rand Inc	1,640	0.75
USD	4,104	Nordson Corp	970	0.44
USD	31,893	Otis Worldwide Corp	2,490	1.13
USD	8,764	Rockwell Automation Inc	2,316	1.05
USD	13,749	Westinghouse Air Brake Technologies Corp	1,390	0.63
USD	13,637	Xylem Inc	1,532	0.70
		Machinery, construction & mining		
USD	40,031	Caterpillar Inc	9,464	4.30
		Marine transportation		
USD	3,003	Huntington Ingalls Industries Inc	697	0.32
		Miscellaneous manufacturers		
USD	41,984	3M Co	5,289	2.40
USD	9,635	AO Smith Corp^	585	0.26
USD	83,158	General Electric Co	7,149	3.25
USD	21,368	Illinois Tool Works Inc	4,860	2.21
USD	9,740	Parker-Hannifin Corp	2,912	1.32
USD	15,931	Textron Inc	1,137	0.52
		Transportation		
USD	9,336	CH Robinson Worldwide Inc	936	0.43
USD	162,392	CSX Corp	5,309	2.41
USD	12,326	Expeditors International of Washington Inc	1,431	0.65
USD	18,147	FedEx Corp	3,307	1.50
USD	6,289	JB Hunt Transport Services Inc	1,156	0.52
USD	17,810	Norfolk Southern Corp	4,568	2.07
USD	6,954	Old Dominion Freight Line Inc	2,104	0.96
USD	47,358	Union Pacific Corp	10,297	4.68

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 INDUSTRIALS SECTOR UCITS ETF (continued)
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (30 November 2021: 99.59%) (cont)		
		United States (30 November 2021: 91.58%) (cont)		
		Transportation (cont)		
USD	55,500	United Parcel Service Inc 'B'	10,530	4.78
		Total United States	**206,515**	**93.80**
		Total equities	**219,373**	**99.64**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments (30 November 2021: (0.01)%)			
		Futures contracts (30 November 2021: (0.01)%)			
USD	6	XAI E-Mini Industrial Futures December 2022	581	33	0.01
		Total unrealised gains on futures contracts		**33**	**0.01**
		Total financial derivative instruments		**33**	**0.01**

Ccy	Holdings		Fair Value USD'000	% of net asset value
		Total value of investments	**219,406**	**99.65**
		Cash equivalents (30 November 2021: 0.00%)		
		UCITS collective investment schemes - Money Market Funds (30 November 2021: 0.00%)		
		Cash†	**371**	**0.17**
		Other net assets	**394**	**0.18**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**220,171**	**100.00**

†Cash holdings of USD357,130 are held with State Street Bank and Trust Company. USD14,308 is held as security for futures contracts with HSBC Bank Plc.
^These securities are partially or fully transferred as securities lent.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

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

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	219,373	98.71
Exchange traded financial derivative instruments	33	0.02
Other assets	2,824	1.27
Total current assets	**222,230**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 INFORMATION TECHNOLOGY SECTOR UCITS ETF
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 November 2021: 99.76%)		
		Equities (30 November 2021: 99.76%)		
		Ireland (30 November 2021: 2.26%)		
		Computers		
USD	217,532	Accenture Plc 'A'	65,462	2.19
USD	68,364	Seagate Technology Holdings Plc	3,621	0.12
		Total Ireland	**69,083**	**2.31**
		Netherlands (30 November 2021: 0.54%)		
		Semiconductors		
USD	90,265	NXP Semiconductors NV	15,872	0.53
		Total Netherlands	**15,872**	**0.53**
		Switzerland (30 November 2021: 0.46%)		
		Electronics		
USD	109,322	TE Connectivity Ltd	13,788	0.46
		Total Switzerland	**13,788**	**0.46**
		United States (30 November 2021: 96.50%)		
		Commercial services		
USD	142,886	Automatic Data Processing Inc	37,742	1.26
USD	26,248	FleetCor Technologies Inc	5,150	0.17
USD	27,334	Gartner Inc	9,577	0.32
USD	95,552	Global Payments Inc	9,916	0.33
USD	397,637	PayPal Holdings Inc	31,179	1.05
		Computers		
USD	4,958,705	Apple Inc	734,038	24.55
USD	178,110	Cognizant Technology Solutions Corp 'A'	11,080	0.37
USD	84,041	DXC Technology Co	2,494	0.08
USD	19,371	EPAM Systems Inc	7,140	0.24
USD	226,086	Fortinet Inc	12,019	0.40
USD	436,345	Hewlett Packard Enterprise Co	7,322	0.25
USD	312,732	HP Inc	9,394	0.31
USD	310,558	International Business Machines Corp	46,242	1.55
USD	75,158	NetApp Inc	5,081	0.17
USD	105,741	Western Digital Corp	3,886	0.13
		Diversified financial services		
USD	293,424	Mastercard Inc 'A'	104,577	3.50
USD	562,286	Visa Inc 'A'^	122,016	4.08
		Electronics		
USD	203,330	Amphenol Corp 'A'	16,354	0.55
USD	62,696	Keysight Technologies Inc	11,341	0.38
USD	86,099	Trimble Inc	5,144	0.17
		Energy - alternate sources		
USD	46,566	Enphase Energy Inc	14,929	0.50
USD	18,919	SolarEdge Technologies Inc	5,654	0.19
		Internet		
USD	46,010	CDW Corp	8,679	0.29
USD	20,932	F5 Inc	3,236	0.11
USD	197,981	Gen Digital Inc	4,546	0.15
USD	32,091	VeriSign Inc	6,412	0.21
		United States (30 November 2021: 96.50%) (cont)		
		Miscellaneous manufacturers		
USD	15,956	Teledyne Technologies Inc	6,703	0.22
		Office & business equipment		
USD	18,024	Zebra Technologies Corp 'A'^	4,872	0.16
		Semiconductors		
USD	555,062	Advanced Micro Devices Inc	43,089	1.44
USD	178,729	Analog Devices Inc	30,725	1.03
USD	299,793	Applied Materials Inc	32,857	1.10
USD	138,832	Broadcom Inc	76,501	2.56
USD	1,411,801	Intel Corp	42,453	1.42
USD	48,749	KLA Corp	19,166	0.64
USD	47,069	Lam Research Corp	22,234	0.74
USD	188,955	Microchip Technology Inc	14,963	0.50
USD	380,831	Micron Technology Inc	21,955	0.73
USD	15,278	Monolithic Power Systems Inc	5,836	0.20
USD	861,124	NVIDIA Corp	145,728	4.87
USD	147,458	ON Semiconductor Corp^	11,089	0.37
USD	36,294	Qorvo Inc	3,602	0.12
USD	386,156	QUALCOMM Inc	48,845	1.63
USD	55,486	Skyworks Solutions Inc	5,306	0.18
USD	53,646	Teradyne Inc	5,013	0.17
USD	314,213	Texas Instruments Inc	56,703	1.90
		Software		
USD	160,937	Adobe Inc	55,512	1.86
USD	55,255	Akamai Technologies Inc	5,242	0.18
USD	29,921	ANSYS Inc	7,609	0.25
USD	74,693	Autodesk Inc	15,084	0.50
USD	40,687	Broadridge Financial Solutions Inc	6,067	0.20
USD	94,241	Cadence Design Systems Inc	16,213	0.54
USD	52,608	Ceridian HCM Holding Inc^	3,601	0.12
USD	208,989	Fidelity National Information Services Inc	15,168	0.51
USD	219,883	Fiserv Inc	22,947	0.77
USD	97,004	Intuit Inc	39,538	1.32
USD	25,173	Jack Henry & Associates Inc	4,767	0.16
USD	2,162,451	Microsoft Corp	551,728	18.45
USD	522,313	Oracle Corp	43,368	1.45
USD	109,541	Paychex Inc	13,586	0.45
USD	16,710	Paycom Software Inc	5,666	0.19
USD	36,321	PTC Inc	4,620	0.15
USD	36,452	Roper Technologies Inc	15,998	0.54
USD	342,166	Salesforce Inc	54,832	1.83
USD	69,466	ServiceNow Inc	28,919	0.97
USD	52,599	Synopsys Inc	17,860	0.60
USD	14,035	Tyler Technologies Inc	4,810	0.16
		Telecommunications		
USD	84,714	Arista Networks Inc	11,801	0.39
USD	1,423,966	Cisco Systems Inc	70,799	2.37
USD	262,251	Corning Inc	8,951	0.30
USD	113,181	Juniper Networks Inc	3,762	0.13
USD	57,126	Motorola Solutions Inc	15,550	0.52
		Total United States	**2,876,786**	**96.20**
		Total equities	**2,975,529**	**99.50**

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 INFORMATION TECHNOLOGY SECTOR UCITS ETF (continued)
As at 30 November 2022

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments (30 November 2021: 0.00%)			
		Futures contracts (30 November 2021: 0.00%)			
USD	100	XAK Technology Futures December 2022	12,609	1,077	0.04
		Total unrealised gains on futures contracts		**1,077**	**0.04**
		Total financial derivative instruments		**1,077**	**0.04**

Ccy	Holdings		Fair Value USD'000	% of net asset value
		Total value of investments	**2,976,606**	**99.54**
		Cash equivalents (30 November 2021: 0.00%)		
		UCITS collective investment schemes - Money Market Funds (30 November 2021: 0.00%)		
USD	8,130,184	BlackRock ICS US Dollar Liquidity Fund~	8,130	0.27
		Cash†	**2,967**	**0.10**
		Other net assets	**2,692**	**0.09**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**2,990,395**	**100.00**

†Cash holdings of USD2,188,244 are held with State Street Bank and Trust Company. USD778,571 is held as security for futures contracts with Morgan Stanley & Co. International.
^These securities are partially or fully transferred as securities lent.
~Investment in related party.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

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

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	2,975,529	97.97
Exchange traded financial derivative instruments	1,077	0.04
UCITS collective investment schemes - Money Market Funds	8,130	0.27
Other assets	52,330	1.72
Total current assets	**3,037,066**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 MATERIALS SECTOR UCITS ETF
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 November 2021: 99.65%)		
		Equities (30 November 2021: 99.65%)		
		Ireland (30 November 2021: 16.91%)		
		Chemicals		
USD	74,431	Linde Plc	25,044	18.13
		Total Ireland	**25,044**	**18.13**
		Jersey (30 November 2021: 1.80%)		
		Packaging & containers		
USD	224,417	Amcor Plc	2,772	2.01
		Total Jersey	**2,772**	**2.01**
		Netherlands (30 November 2021: 2.37%)		
		Chemicals		
USD	38,054	LyondellBasell Industries NV 'A'	3,235	2.34
		Total Netherlands	**3,235**	**2.34**
		United States (30 November 2021: 78.57%)		
		Biotechnology		
USD	107,322	Corteva Inc	7,208	5.22
		Building materials and fixtures		
USD	9,317	Martin Marietta Materials Inc	3,414	2.47
USD	19,848	Vulcan Materials Co	3,639	2.63
		Chemicals		
USD	33,127	Air Products and Chemicals Inc	10,275	7.44
USD	17,494	Albemarle Corp	4,863	3.52
USD	14,875	Celanese Corp	1,596	1.15
USD	29,748	CF Industries Holdings Inc	3,218	2.33
USD	107,154	Dow Inc	5,462	3.95
USD	74,825	DuPont de Nemours Inc	5,276	3.82
USD	18,332	Eastman Chemical Co	1,588	1.15
USD	37,032	Ecolab Inc	5,549	4.02
USD	18,811	FMC Corp	2,457	1.78
USD	38,077	International Flavors & Fragrances Inc	4,029	2.92
USD	51,542	Mosaic Co	2,644	1.91
USD	35,096	PPG Industries Inc	4,746	3.43
USD	35,243	Sherwin-Williams Co	8,782	6.36
		Forest products & paper		
USD	54,058	International Paper Co	2,006	1.45
		Household goods & home construction		
USD	12,136	Avery Dennison Corp	2,346	1.70
		Iron & steel		
USD	39,084	Nucor Corp	5,861	4.24
		Mining		
USD	213,621	Freeport-McMoRan Inc	8,502	6.16
USD	118,534	Newmont Corp	5,627	4.07
		Packaging & containers		
USD	46,851	Ball Corp	2,628	1.90
USD	13,999	Packaging Corp of America	1,902	1.38
USD	21,683	Sealed Air Corp	1,154	0.84
		United States (30 November 2021: 78.57%) (cont)		
		Packaging & containers (cont)		
USD	37,969	Westrock Co	1,440	1.04
		Total United States	**106,212**	**76.88**
		Total equities	**137,263**	**99.36**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments (30 November 2021: 0.00%)			
		Futures contracts (30 November 2021: 0.00%)			
USD	9	XAB Materials Futures December 2022	730	57	0.04
		Total unrealised gains on futures contracts		**57**	**0.04**
		Total financial derivative instruments		**57**	**0.04**

Ccy	Holdings		Fair Value USD'000	% of net asset value
		Total value of investments	**137,320**	**99.40**
		Cash equivalents (30 November 2021: 0.56%)		
		UCITS collective investment schemes - Money Market Funds (30 November 2021: 0.56%)		
USD	295,616	BlackRock ICS US Dollar Liquidity Fund~	296	0.21
		Cash†	**289**	**0.21**
		Other net assets	**240**	**0.18**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**138,145**	**100.00**

†Cash holdings of USD277,010 are held with State Street Bank and Trust Company. USD12,366 is held as security for futures contracts with HSBC Bank Plc.
~Investment in related party.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

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

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	137,263	98.58
Exchange traded financial derivative instruments	57	0.04
UCITS collective investment schemes - Money Market Funds	296	0.21
Other assets	1,632	1.17
Total current assets	**139,248**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 UTILITIES SECTOR UCITS ETF
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 November 2021: 99.26%)		
		Equities (30 November 2021: 99.26%)		
		United States (30 November 2021: 99.26%)		
		Electricity		
USD	330,357	AES Corp^	9,554	1.88
USD	124,306	Alliant Energy Corp	6,998	1.38
USD	127,740	Ameren Corp	11,410	2.24
USD	254,007	American Electric Power Co Inc	24,588	4.83
USD	311,347	CenterPoint Energy Inc^	9,686	1.90
USD	143,507	CMS Energy Corp	8,764	1.72
USD	175,037	Consolidated Edison Inc	17,161	3.37
USD	161,319	Constellation Energy Corp	15,506	3.05
USD	411,273	Dominion Energy Inc	25,133	4.94
USD	95,791	DTE Energy Co	11,113	2.18
USD	380,582	Duke Energy Corp	38,031	7.47
USD	188,486	Edison International^	12,564	2.47
USD	100,482	Entergy Corp	11,683	2.30
USD	113,748	Evergy Inc	6,735	1.32
USD	171,597	Eversource Energy	14,218	2.79
USD	490,544	Exelon Corp	20,294	3.99
USD	268,378	FirstEnergy Corp	11,068	2.18
USD	971,494	NextEra Energy Inc	82,285	16.17
USD	116,721	NRG Energy Inc^	4,955	0.97
USD	795,706	PG&E Corp^	12,493	2.46
USD	56,137	Pinnacle West Capital Corp^	4,397	0.86
USD	364,077	PPL Corp	10,747	2.11
USD	247,161	Public Service Enterprise Group Inc	14,966	2.94
USD	155,334	Sempra Energy	25,815	5.07
USD	525,464	Southern Co	35,542	6.98
USD	156,245	WEC Energy Group Inc^	15,490	3.04
USD	270,573	Xcel Energy Inc	19,000	3.73
		Gas		
USD	69,131	Atmos Energy Corp	8,310	1.63
USD	201,482	NiSource Inc	5,629	1.11
		Water		
USD	89,818	American Water Works Co Inc	13,631	2.68
		Total United States	**507,766**	**99.76**
		Total equities	**507,766**	**99.76**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments (30 November 2021: (0.02)%)			
		Futures contracts (30 November 2021: (0.02)%)			
USD	11	XAU Utilities Futures December 2022	762	31	0.01
		Total unrealised gains on futures contracts		**31**	**0.01**
		Total financial derivative instruments		**31**	**0.01**

Ccy	Holdings		Fair Value USD'000	% of net asset value
		Total value of investments	**507,797**	**99.77**
		Cash equivalents (30 November 2021: 0.18%)		
		UCITS collective investment schemes - Money Market Funds (30 November 2021: 0.18%)		
USD	11,283,897	BlackRock ICS US Dollar Liquidity Fund~	11,284	2.22
		Cash†	**1,062**	**0.21**
		Other net liabilities	**(11,169)**	**(2.20)**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**508,974**	**100.00**

†Cash holdings of USD1,017,935 are held with State Street Bank and Trust Company. USD43,794 is held as security for futures contracts with HSBC Bank Plc.
^These securities are partially or fully transferred as securities lent.
~Investment in related party.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

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

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	507,766	96.38
Exchange traded financial derivative instruments	31	0.01
UCITS collective investment schemes - Money Market Funds	11,284	2.14
Other assets	7,729	1.47
Total current assets	**526,810**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P U.S. BANKS UCITS ETF
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 November 2021: 99.72%)		
		Equities (30 November 2021: 99.72%)		
		United States (30 November 2021: 99.72%)		
		Banks		
USD	90,908	Associated Banc-Corp	2,236	0.58
USD	771,600	Bank of America Corp	29,205	7.52
USD	24,300	Bank of Hawaii Corp^	1,960	0.50
USD	67,961	Bank OZK	3,136	0.81
USD	118,290	Cadence Bank^	3,412	0.88
USD	45,003	Cathay General Bancorp^	2,091	0.54
USD	532,046	Citigroup Inc	25,756	6.64
USD	301,177	Citizens Financial Group Inc	12,764	3.29
USD	79,515	Comerica Inc	5,704	1.47
USD	66,405	Commerce Bancshares Inc^	4,975	1.28
USD	39,006	Cullen/Frost Bankers Inc	5,659	1.46
USD	85,640	East West Bancorp Inc	6,013	1.55
USD	417,025	Fifth Third Bancorp	15,163	3.91
USD	79,122	First Financial Bankshares Inc	2,924	0.75
USD	326,044	First Horizon Corp	8,102	2.09
USD	98,720	First Republic Bank	12,598	3.25
USD	212,090	FNB Corp	2,991	0.77
USD	102,667	Fulton Financial Corp^	1,909	0.49
USD	67,041	Glacier Bancorp Inc^	3,882	1.00
USD	51,859	Hancock Whitney Corp^	2,844	0.73
USD	116,547	Home BancShares Inc^	2,966	0.76
USD	876,390	Huntington Bancshares Inc^	13,567	3.49
USD	32,517	International Bancshares Corp^	1,713	0.44
USD	226,236	JPMorgan Chase & Co	31,261	8.05
USD	566,643	KeyCorp	10,659	2.75
USD	82,063	M&T Bank Corp^	13,952	3.59
USD	177,116	Old National Bancorp	3,385	0.87
USD	71,220	PacWest Bancorp	1,860	0.48
USD	46,553	Pinnacle Financial Partners Inc^	3,905	1.01
USD	164,048	PNC Financial Services Group Inc	27,603	7.11
USD	55,566	Prosperity Bancshares Inc	4,199	1.08
USD	567,788	Regions Financial Corp	13,178	3.39
USD	38,254	Signature Bank	5,337	1.37
USD	35,888	SVB Financial Group	8,318	2.14
USD	88,606	Synovus Financial Corp^	3,733	0.96
USD	30,174	Texas Capital Bancshares Inc	1,810	0.47
USD	317,614	Truist Financial Corp	14,868	3.83
USD	26,325	UMB Financial Corp^	2,251	0.58
USD	131,259	Umpqua Holdings Corp	2,661	0.69
USD	81,378	United Bankshares Inc^	3,490	0.90
USD	323,592	US Bancorp	14,688	3.78
USD	254,139	Valley National Bancorp^	3,217	0.83
USD	106,947	Webster Financial Corp	5,812	1.50
USD	594,731	Wells Fargo & Co	28,517	7.35
USD	36,754	Wintrust Financial Corp	3,360	0.87
USD	91,536	Zions Bancorp NA	4,743	1.22
		United States (30 November 2021: 99.72%) (cont)		
		Savings & loans		
USD	40,153	Washington Federal Inc	1,416	0.36
		Total United States	**385,793**	**99.38**
		Total equities	**385,793**	**99.38**

Ccy	No. of contracts	Investment	Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments (30 November 2021: 0.00%)			
		Futures contracts (30 November 2021: 0.00%)			
USD	19	XAF Financial Futures December 2022	1,904	217	0.06
		Total unrealised gains on futures contracts		**217**	**0.06**
		Total financial derivative instruments		**217**	**0.06**

Ccy	Holdings		Fair Value USD'000	% of net asset value
		Total value of investments	**386,010**	**99.44**
		Cash equivalents (30 November 2021: 0.00%)		
		UCITS collective investment schemes - Money Market Funds (30 November 2021: 0.00%)		
USD	818,325	BlackRock ICS US Dollar Liquidity Fund~	818	0.21
		Cash†	**831**	**0.21**
		Other net assets	**524**	**0.14**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**388,183**	**100.00**

†Cash holdings of USD872,888 are held with State Street Bank and Trust Company. USD(41,696) is due as security for futures contracts with HSBC Bank Plc.
^These securities are partially or fully transferred as securities lent.
~Investment in related party.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

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

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	385,793	93.99
Exchange traded financial derivative instruments	217	0.05
UCITS collective investment schemes - Money Market Funds	818	0.20
Other assets	23,635	5.76
Total current assets	**410,463**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES SPAIN GOVT BOND UCITS ETF
As at 30 November 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 November 2021: 99.04%)		
		Bonds (30 November 2021: 99.04%)		
		Spain (30 November 2021: 99.04%)		
		Government Bonds		
EUR	4,909,000	Spain Government Bond 0.000% 31/05/2024	4,741	1.72
EUR	6,247,000	Spain Government Bond 0.000% 31/01/2025	5,946	2.16
EUR	4,489,000	Spain Government Bond 0.000% 31/05/2025	4,232	1.54
EUR	6,119,000	Spain Government Bond 0.000% 31/01/2026	5,675	2.06
EUR	6,650,000	Spain Government Bond 0.000% 31/01/2027	6,001	2.18
EUR	5,123,000	Spain Government Bond 0.000% 31/01/2028	4,493	1.63
EUR	6,645,000	Spain Government Bond 0.100% 30/04/2031	5,330	1.94
EUR	5,158,000	Spain Government Bond 0.250% 30/07/2024	4,989	1.81
EUR	6,608,000	Spain Government Bond 0.500% 30/04/2030	5,653	2.05
EUR	6,216,000	Spain Government Bond 0.500% 31/10/2031	5,090	1.85
EUR	6,280,000	Spain Government Bond 0.600% 31/10/2029	5,486	1.99
EUR	6,225,000	Spain Government Bond 0.700% 30/04/2032^	5,125	1.86
EUR	6,031,000	Spain Government Bond 0.800% 30/07/2027	5,584	2.03
EUR	2,119,000	Spain Government Bond 0.800% 30/07/2029	1,878	0.68
EUR	1,694,000	Spain Government Bond 0.800% 30/07/2029	1,501	0.55
EUR	3,845,000	Spain Government Bond 0.850% 30/07/2037	2,790	1.01
EUR	2,302,000	Spain Government Bond 1.000% 30/07/2042	1,573	0.57
EUR	5,967,000	Spain Government Bond 1.000% 31/10/2050^	3,585	1.30
EUR	5,123,000	Spain Government Bond 1.200% 31/10/2040	3,705	1.35
EUR	7,230,000	Spain Government Bond 1.250% 31/10/2030	6,482	2.36
EUR	7,357,000	Spain Government Bond 1.300% 31/10/2026^	7,066	2.57
EUR	6,493,000	Spain Government Bond 1.400% 30/04/2028	6,113	2.22
EUR	6,278,000	Spain Government Bond 1.400% 30/07/2028	5,893	2.14
EUR	6,619,000	Spain Government Bond 1.450% 31/10/2027	6,297	2.29
EUR	5,381,000	Spain Government Bond 1.450% 30/04/2029	5,020	1.83
EUR	1,733,000	Spain Government Bond 1.450% 31/10/2071	968	0.35
		Spain (30 November 2021: 99.04%) (cont)		
		Government Bonds (cont)		
EUR	7,680,000	Spain Government Bond 1.500% 30/04/2027	7,377	2.68
EUR	6,153,000	Spain Government Bond 1.600% 30/04/2025	6,058	2.20
EUR	5,967,000	Spain Government Bond 1.850% 30/07/2035	5,215	1.90
EUR	2,878,000	Spain Government Bond 1.900% 31/10/2052	2,125	0.77
EUR	6,378,000	Spain Government Bond 1.950% 30/04/2026	6,291	2.29
EUR	6,941,000	Spain Government Bond 1.950% 30/07/2030	6,582	2.39
EUR	7,056,000	Spain Government Bond 2.150% 31/10/2025	7,031	2.56
EUR	5,475,000	Spain Government Bond 2.350% 30/07/2033	5,184	1.88
EUR	6,234,000	Spain Government Bond 2.550% 31/10/2032	6,025	2.19
EUR	4,962,000	Spain Government Bond 2.700% 31/10/2048	4,528	1.65
EUR	6,952,000	Spain Government Bond 2.750% 31/10/2024	7,010	2.55
EUR	5,283,000	Spain Government Bond 2.900% 31/10/2046	5,050	1.84
EUR	1,599,000	Spain Government Bond 3.450% 30/07/2043	1,631	0.59
EUR	6,000	Spain Government Bond 3.450% 30/07/2043	6	0.00
EUR	4,217,000	Spain Government Bond 3.450% 30/07/2066	4,355	1.58
EUR	6,075,000	Spain Government Bond 3.800% 30/04/2024	6,202	2.25
EUR	6,185,000	Spain Government Bond 4.200% 31/01/2037	6,969	2.53
EUR	6,677,000	Spain Government Bond 4.650% 30/07/2025	7,082	2.57
EUR	5,941,000	Spain Government Bond 4.700% 30/07/2041	7,219	2.62
EUR	5,445,000	Spain Government Bond 4.800% 31/01/2024	5,606	2.04
EUR	5,590,000	Spain Government Bond 4.900% 30/07/2040	6,903	2.51
EUR	5,062,000	Spain Government Bond 5.150% 31/10/2028	5,757	2.09
EUR	4,329,000	Spain Government Bond 5.150% 31/10/2044^	5,667	2.06
EUR	6,741,000	Spain Government Bond 5.750% 30/07/2032	8,429	3.06
EUR	6,833,000	Spain Government Bond 5.900% 30/07/2026	7,685	2.79
EUR	8,055,684	Spain Government Bond 6.000% 31/01/2029	9,628	3.50
		Total Spain	**272,831**	**99.13**
		Total bonds	**272,831**	**99.13**

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (EUR)	Maturity date	Unrealised gain/(loss) EUR'000	% of net asset value
Financial derivative instruments (30 November 2021: 0.04%)							
Forward currency contracts∅ (30 November 2021: 0.04%)							
EUR	371,502	USD	385,527	371,502	02/12/2022	(3)	0.00
EUR	207,158	USD	205,033	207,158	02/12/2022	8	0.00
GBP	237,765	EUR	276,279	276,279	02/12/2022	(1)	0.00
USD	8,908,281	EUR	8,583,450	8,583,450	02/12/2022	68	0.02
					Total unrealised gains on forward currency contracts	**76**	**0.02**
					Total unrealised losses on forward currency contracts	**(4)**	**0.00**
					Net unrealised gains on forward currency contracts	**72**	**0.02**
					Total financial derivative instruments	**72**	**0.02**

iSHARES V PLC

SCHEDULE OF INVESTMENTS (continued)

iSHARES SPAIN GOVT BOND UCITS ETF (continued)
As at 30 November 2022

Ccy	Holdings		Fair Value EUR'000	% of net asset value
		Total value of investments	**272,903**	**99.15**
		Cash equivalents (30 November 2021: 0.05%)		
		UCITS collective investment schemes - Money Market Funds (30 November 2021: 0.05%)		
EUR	2,306	BlackRock ICS Euro Liquid Environmentally Aware Fund~	227	0.08
		Cash†	**9**	**0.00**
		Other net assets	**2,095**	**0.77**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**275,234**	**100.00**

†Substantially all cash positions are held with State Street Bank and Trust Company.
^These securities are partially or fully transferred as securities lent.
Ø The counterparty for forward currency contracts is State Street Bank and Trust Company. All forwards relate to the GBP Hedged (Dist) Class and USD Hedged (Acc) Class.
~Investment in related party.

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

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

Analysis of total current assets gross of all liabilities	Fair value EUR'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	254,686	92.25
Transferable securities traded on another regulated market	18,145	6.57
Over-the-counter financial derivative instruments	76	0.03
UCITS collective investment schemes - Money Market Funds	227	0.08
Other assets	2,951	1.07
Total current assets	**276,085**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES US MEDICAL DEVICES UCITS ETF
As at 30 November 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 November 2021: 99.89%)		
		Equities (30 November 2021: 99.89%)		
		Ireland (30 November 2021: 9.87%)		
		Healthcare products		
USD	101,417	Medtronic Plc	8,016	8.24
USD	7,618	STERIS Plc	1,415	1.45
		Total Ireland	**9,431**	**9.69**
		Jersey (30 November 2021: 0.50%)		
		Healthcare products		
USD	6,866	Novocure Ltd	528	0.54
		Total Jersey	**528**	**0.54**
		United Kingdom (30 November 2021: 0.38%)		
		Healthcare products		
USD	4,109	LivaNova Plc	227	0.23
		Total United Kingdom	**227**	**0.23**
		United States (30 November 2021: 89.14%)		
		Biotechnology		
USD	1,635	Bio-Rad Laboratories Inc 'A'	678	0.70
USD	2,396	TransMedics Group Inc	148	0.15
		Electronics		
USD	367	Mesa Laboratories Inc	62	0.06
		Healthcare products		
USD	133,665	Abbott Laboratories	14,380	14.77
USD	3,485	ABIOMED Inc	1,317	1.35
USD	3,163	AngioDynamics Inc	41	0.04
USD	3,284	Artivion Inc	42	0.04
USD	3,566	AtriCure Inc	162	0.17
USD	2,950	Axogen Inc	32	0.03
USD	3,754	Axonics Inc	257	0.26
USD	38,442	Baxter International Inc	2,173	2.23
USD	109,274	Boston Scientific Corp	4,947	5.08
USD	7,668	Bruker Corp	517	0.53
USD	10,746	Butterfly Network Inc	35	0.04
USD	3,361	Cardiovascular Systems Inc	47	0.05
USD	2,328	CONMED Corp	193	0.20
USD	47,319	Edwards Lifesciences Corp	3,655	3.75
USD	12,436	Envista Holdings Corp	424	0.44
USD	3,633	Glaukos Corp^	169	0.17
USD	5,883	Globus Medical Inc 'A'	435	0.45
USD	19,031	Hologic Inc	1,449	1.49
USD	6,353	IDEXX Laboratories Inc	2,706	2.78
USD	3,670	Inari Medical Inc^	270	0.28
USD	1,788	Inogen Inc	40	0.04
USD	2,110	Inspire Medical Systems Inc	510	0.52
USD	5,291	Insulet Corp	1,584	1.63
USD	2,555	Integer Holdings Corp	190	0.20
USD	5,480	Integra LifeSciences Holdings Corp	301	0.31
USD	27,256	Intuitive Surgical Inc	7,370	7.57
		United States (30 November 2021: 89.14%) (cont)		
		Healthcare products (cont)		
USD	2,300	iRhythm Technologies Inc	251	0.26
USD	1,510	LeMaitre Vascular Inc	71	0.07
USD	3,689	Masimo Corp	535	0.55
USD	3,124	NanoString Technologies Inc	22	0.02
USD	2,709	Nevro Corp	126	0.13
USD	4,011	NuVasive Inc^	156	0.16
USD	3,372	Omnicell Inc	174	0.18
USD	1,684	Orthofix Medical Inc	30	0.03
USD	2,890	Penumbra Inc	605	0.62
USD	2,488	PROCEPT BioRobotics Corp	107	0.11
USD	4,141	Quidel Corp^	363	0.37
USD	11,190	ResMed Inc	2,576	2.65
USD	2,742	Shockwave Medical Inc	695	0.71
USD	2,220	SI-BONE Inc	27	0.03
USD	3,667	STAAR Surgical Co^	209	0.21
USD	25,700	Stryker Corp	6,011	6.17
USD	1,001	Surmodics Inc	36	0.04
USD	4,899	Tandem Diabetes Care Inc	206	0.21
USD	3,581	Teleflex Inc	838	0.86
USD	29,904	Thermo Fisher Scientific Inc	16,753	17.21
USD	2,420	Treace Medical Concepts Inc	56	0.06
USD	2,951	Varex Imaging Corp	63	0.07
USD	12,013	ViewRay Inc	58	0.06
USD	4,569	Waters Corp	1,584	1.63
USD	16,036	Zimmer Biomet Holdings Inc	1,926	1.98
USD	1,705	Zimvie Inc	15	0.02
		Machinery - diversified		
USD	3,597	Enovis Corp	195	0.20
		Pharmaceuticals		
USD	21,769	Becton Dickinson and Co	5,428	5.58
USD	29,949	Dexcom Inc	3,482	3.58
USD	820	Heska Corp	53	0.05
USD	32,997	Senseonics Holdings Inc	37	0.04
		Software		
USD	3,676	Outset Medical Inc	77	0.08
		Total United States	**86,899**	**89.27**
		Total equities	**97,085**	**99.73**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments (30 November 2021: 0.00%)			
		Futures contracts (30 November 2021: 0.00%)			
USD	12	S&P 500 Micro E-Mini Futures December 2022	231	14	0.01
		Total unrealised gains on futures contracts		**14**	**0.01**
		Total financial derivative instruments		**14**	**0.01**

SCHEDULE OF INVESTMENTS (continued)

iSHARES US MEDICAL DEVICES UCITS ETF (continued)
As at 30 November 2022

Ccy	Holdings		Fair Value USD'000	% of net asset value
		Total value of investments	**97,099**	**99.74**
		Cash equivalents (30 November 2021: 0.00%)		
		UCITS collective investment schemes - Money Market Funds (30 November 2021: 0.00%)		
USD	65,264	BlackRock ICS US Dollar Liquidity Fund~	65	0.07
		Cash†	**193**	**0.20**
		Other net liabilities	**(8)**	**(0.01)**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**97,349**	**100.00**

†Cash holdings of USD187,204 are held with State Street Bank and Trust Company. USD6,117 is held as security for futures contracts with BofA Securities Inc.
^These securities are partially or fully transferred as securities lent.
~Investment in related party.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

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

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	97,085	99.71
Exchange traded financial derivative instruments	14	0.01
UCITS collective investment schemes - Money Market Funds	65	0.07
Other assets	204	0.21
Total current assets	**97,368**	**100.00**

iSHARES V PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED)

For the financial year ended 30 November 2022

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
1,200,000	Banque Federative du Credit Mutuel SA 0.01% 07/03/2025	1,175
1,025,000	HSBC Holdings Plc 3.019% 15/06/2027	1,013
975,000	JPMorgan Chase & Co 1.963% 23/03/2030	978
1,000,000	Societe Generale SA 1.5% 30/05/2025	978
950,000	Bank of America Corp 1.949% 27/10/2026	945
875,000	Credit Suisse Group AG 2.125% 13/10/2026	865
1,000,000	Veolia Environnement SA 0.8% 15/01/2032	841
800,000	SSE Plc 1.25% 16/04/2025	780
775,000	Swedbank AB 2.1% 25/05/2027	772
700,000	Deutsche Telekom International Finance BV 2% 01/12/2029	706
700,000	UBS Group AG 1% 21/03/2025	699
700,000	Credit Suisse Group AG 2.875% 02/04/2032	698
700,000	Banco Bilbao Vizcaya Argentaria SA 1.75% 26/11/2025	696
700,000	Veolia Environnement SA 1.94% 07/01/2030	696
700,000	Sanofi 0.875% 06/04/2025	694
700,000	BNP Paribas SA 2.1% 07/04/2032	694
700,000	Allianz SE 4.597% 07/09/2038	689
700,000	Suez SA 2.875%#	686
700,000	BNP Paribas SA 3.625% 01/09/2029	686
700,000	BNP Paribas SA 2.5% 31/03/2032	686

#Perpetual bond.

Sales Quantity	Investment	Proceeds EUR'000
1,125,000	Morgan Stanley 0.637% 26/07/2024	1,119
1,075,000	BMW Finance NV 0.375% 10/07/2023	1,073
1,075,000	DNB Bank ASA 0.05% 14/11/2023	1,056
993,000	Goldman Sachs Group Inc 2% 27/07/2023	1,011
900,000	Credit Agricole SA 0.75% 05/12/2023	896
900,000	UBS Group AG 1.5% 30/11/2024	894
900,000	Telefonica Emisiones SA 1.447% 22/01/2027	885
900,000	Bank of America Corp 0.808% 09/05/2026	877
900,000	Banque Federative du Credit Mutuel SA 0.01% 07/03/2025	860
850,000	BNP Paribas SA 1.125% 22/11/2023	850
845,000	ABN AMRO Bank NV 0.875% 15/01/2024	835
840,000	Goldman Sachs Group Inc 0.01% 30/04/2024	829
825,000	Toronto-Dominion Bank 0.625% 20/07/2023	825
900,000	Goldman Sachs Group Inc 0.25% 26/01/2028	820
900,000	Deutsche Bank AG 0.75% 17/02/2027	810
800,000	Sanofi 1% 21/03/2026	800
800,000	BPCE SA 0.625% 26/09/2023	799
800,000	Banque Federative du Credit Mutuel SA 0.75% 15/06/2023	799
800,000	Morgan Stanley 1.342% 23/10/2026	799
775,000	Mercedes-Benz International Finance BV 1.625% 22/08/2023	785

The CBI requires a Schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year 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 year is available, upon request, at no cost from the Administrator.

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

For the financial year ended 30 November 2022

iSHARES AGRIBUSINESS UCITS ETF

Purchases Quantity	Investment	Cost USD'000
299,478	Deere & Co	114,226
1,166,735	Nutrien Ltd	108,489
1,156,312	Archer-Daniels-Midland Co	99,000
1,542,424	Corteva Inc	87,327
621,352	Tyson Foods Inc 'A'	55,162
762,357	Mosaic Co	45,165
2,439,800	Kubota Corp	44,060
441,281	CF Industries Holdings Inc	41,542
323,083	Bunge Ltd	34,651
270,540	FMC Corp	33,110
2,127,789	CNH Industrial NV	31,640
617,676	Hormel Foods Corp	30,505
344,398	Darling Ingredients Inc	25,819
306,515	Sociedad Quimica y Minera de Chile SA ADR	25,343
976,582	Mowi ASA	24,597
6,718,100	Wilmar International Ltd	21,782
349,702	Yara International ASA	17,376
133,408	AGCO Corp	17,034
7,634	Barry Callebaut AG RegS	16,989
765,834	Associated British Foods Plc	16,927
1,554,274	ICL Group Ltd	16,789
410,582	K+S AG RegS	11,444
16,847,000	WH Group Ltd	11,330

Sales Quantity	Investment	Proceeds USD'000
478,940	Nutrien Ltd	42,562
116,382	Deere & Co	41,354
432,318	Archer-Daniels-Midland Co	36,160
522,677	Corteva Inc	30,003
209,764	Tyson Foods Inc 'A'	17,317
164,522	CF Industries Holdings Inc	15,813
281,685	Mosaic Co	15,106
812,500	Kubota Corp	13,239
91,841	FMC Corp	10,372
199,476	Hormel Foods Corp	9,781
100,010	Bunge Ltd	9,776
101,899	Sociedad Quimica y Minera de Chile SA ADR	9,330
702,423	CNH Industrial NV	9,188
115,901	Darling Ingredients Inc	8,257
321,684	Mowi ASA	7,337
2,255,000	Wilmar International Ltd	6,825
44,603	AGCO Corp	5,036
255,421	Associated British Foods Plc	5,019
113,079	Yara International ASA	5,000
501,939	ICL Group Ltd	4,943
2,218	Barry Callebaut AG RegS	4,861
5,580,000	WH Group Ltd	3,878

The CBI requires a Schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year 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 year is available, upon request, at no cost from the Administrator.

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

For the financial year ended 30 November 2022

iSHARES EM DIVIDEND UCITS ETF

Purchases Quantity	Investment	Cost USD'000
16,332,900	Riverstone Holdings Ltd	11,601
121,967,201	Colbun SA	10,178
471,071	Unipar Carbocloro SA (Pref) 'B'	9,802
23,272,800	Kossan Rubber Industries Bhd	9,796
704,901	CAP SA	9,574
12,373,900	Sri Trang Agro-Industry PCL NVDR	9,499
3,904,388	Metalurgica Gerdau SA (Pref)	9,193
8,841,100	Hartalega Holdings Bhd	9,129
3,925,190	Eregli Demir ve Celik Fabrikalari TAS	8,984
22,821,100	Top Glove Corp Bhd	8,973
3,089,524	Qualicorp Consultoria e Corretora de Seguros SA	8,841
1,340,389	Bradespar SA (Pref)	8,747
481,163	Vale SA	8,712
307,441	Star Bulk Carriers Corp	8,561
4,383,513	Empresas CMPC SA	8,039
1,227,943	CPFL Energia SA	7,940
5,333,680	Indian Oil Corp Ltd	7,687
1,300,561	Gerdau SA (Pref)	7,585
25,965,000	Logan Group Co Ltd	7,445
416,719	African Rainbow Minerals Ltd	7,405
1,591,628	Bharat Petroleum Corp Ltd	7,387
6,108,000	JHSF Participacoes SA	7,385
17,750,500	KWG Group Holdings Ltd	7,338
218,983,454	Enel Chile SA	7,289
3,898,184	Grendene SA	7,155
1,032,734	Banco Santander Brasil SA	6,976
21,220,000	Times China Holdings Ltd	6,849
10,151,000	Shimao Group Holdings Ltd	6,778
1,099,481	Petroleo Brasileiro SA (Pref)	6,670
3,379,124	NMDC Ltd	6,401
967,000	United Integrated Services Co Ltd	6,209
7,504,000	Sunac China Holdings Ltd	6,042
10,860,000	Agile Group Holdings Ltd	5,827
627,998	Energisa SA	5,647
9,930,000	Seazen Group Ltd	5,042
1,855,100	Usinas Siderurgicas de Minas Gerais SA Usiminas (Pref) 'A'	4,863
14,180,000	Huadian Power International Corp Ltd 'H'	4,684
10,926,800	Guangzhou R&F Properties Co Ltd 'H'	4,657
15,482,000	China Jinmao Holdings Group Ltd	4,569

Sales Quantity	Investment	Proceeds USD'000
105,783,500	Adaro Energy Indonesia Tbk PT	19,443
69,073,000	Bukit Asam Tbk PT	15,113
28,786,999	China Power International Development Ltd	15,077
5,732,000	Yankuang Energy Group Co Ltd 'H'	14,852
7,566,600	Total Access Communication PCL NVDR	10,843
17,158,657	Dubai Investments PJSC	10,453
1,229,317	Transmissora Alianca de Energia Eletrica SA	10,006
90,743,900	Jasmine International PCL NVDR	9,487
63,138,000	CP Pokphand Co Ltd	9,200
4,730,000	Supreme Electronics Co Ltd	8,440
1,679,211	Cia de Transmissao de Energia Eletrica Paulista (Pref)	8,224
773,370	Telefonica Brasil SA	7,917
206,471	CEZ AS	7,909
7,870,000	Formosa Taffeta Co Ltd	7,811
2,593,711	Abu Dhabi Commercial Bank PJSC	7,525
5,735,200	Thanachart Capital PCL NVDR	7,249
2,582,500	China Shenhua Energy Co Ltd 'H'	6,923
3,958,413	Taiwan Cement Corp	6,437
1,129,194	Tofas Turk Otomobil Fabrikasi AS	6,166
5,896,000	PICC Property & Casualty Co Ltd 'H'	5,916
2,559,651	AES Brasil Energia SA	5,752
218,983,454	Enel Chile SA	5,613
1,771,000	Huaku Development Co Ltd	5,600
172,080	PLDT Inc	5,584
1,203,424	Cia Energetica de Sao Paulo (Pref) 'B'	5,499
2,282,923	Coal India Ltd	5,257
4,125,144	Aldar Properties PJSC	5,168
1,630,555	Oil India Ltd	4,762
16,070,400	Land & Houses PCL NVDR	4,550
2,201,000	WPG Holdings Ltd	4,435
1,669,637	Far EasTone Telecommunications Co Ltd	4,228
9,930,000	Seazen Group Ltd	4,208
1,648,000	Chong Hong Construction Co Ltd	4,196
2,002,605	CCR SA	4,164

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

For the financial year ended 30 November 2022

iSHARES EM DIVIDEND UCITS ETF (continued)

The CBI requires a Schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year 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 year is available, upon request, at no cost from the Administrator.

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

For the financial year ended 30 November 2022

iSHARES FRANCE GOVT BOND UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
14,445,000	French Republic Government Bond OAT 2.5% 25/05/2030	15,389
14,670,000	French Republic Government Bond OAT 1.5% 25/05/2031	14,316
13,057,000	French Republic Government Bond OAT 2.75% 25/10/2027	13,811
9,849,000	French Republic Government Bond OAT 4.5% 25/04/2041	13,210
13,798,000	French Republic Government Bond OAT 0.75% 25/05/2028	13,116
13,221,000	French Republic Government Bond OAT 0.75% 25/11/2028	12,587
12,732,000	French Republic Government Bond OAT 0% 25/03/2025	12,323
12,498,000	French Republic Government Bond OAT 0.5% 25/05/2029	11,633
8,564,000	French Republic Government Bond OAT 5.75% 25/10/2032	11,606
11,814,000	French Republic Government Bond OAT 0.5% 25/05/2025	11,579
11,099,000	French Republic Government Bond OAT 2.25% 25/05/2024	11,375
11,578,000	French Republic Government Bond OAT 0.5% 25/05/2026	11,210
11,300,000	French Republic Government Bond OAT 0% 25/03/2024	11,140
9,720,000	French Republic Government Bond OAT 3.5% 25/04/2026	10,542
8,301,000	French Republic Government Bond OAT 5.5% 25/04/2029	10,295
11,516,000	French Republic Government Bond OAT 1.25% 25/05/2036	10,196
10,643,000	French Republic Government Bond OAT 0% 25/02/2026	10,098
9,793,000	French Republic Government Bond OAT 1.75% 25/11/2024	9,915
11,513,000	French Republic Government Bond OAT 0% 25/11/2030	9,855
10,125,000	French Republic Government Bond OAT 0% 25/02/2027	9,491
9,954,000	French Republic Government Bond OAT 1.25% 25/05/2034	9,078

Sales Quantity	Investment	Proceeds EUR'000
8,896,000	French Republic Government Bond OAT 4.25% 25/10/2023	9,168
5,012,000	French Republic Government Bond OAT 1.75% 25/05/2023	5,097
4,309,000	French Republic Government Bond OAT 0% 25/03/2025	4,138
3,091,000	French Republic Government Bond OAT 2.25% 25/05/2024	3,213
1,954,000	French Republic Government Bond OAT 4.5% 25/04/2041	2,694
2,627,000	French Republic Government Bond OAT 0% 25/03/2023	2,640
2,307,000	French Republic Government Bond OAT 2.5% 25/05/2030	2,449
2,486,000	French Republic Government Bond OAT 0.5% 25/05/2025	2,446
2,377,000	French Republic Government Bond OAT 0% 25/03/2024	2,361
2,314,000	French Republic Government Bond OAT 1.5% 25/05/2031	2,315
2,032,000	French Republic Government Bond OAT 0% 25/02/2024	1,992
2,105,000	French Republic Government Bond OAT 1.25% 25/05/2036	1,939
1,368,000	French Republic Government Bond OAT 5.75% 25/10/2032	1,887
1,814,000	French Republic Government Bond OAT 1.75% 25/11/2024	1,825
1,697,000	French Republic Government Bond OAT 2.75% 25/10/2027	1,791
1,559,000	French Republic Government Bond OAT 3.25% 25/05/2045	1,789
1,788,000	French Republic Government Bond OAT 0.75% 25/05/2028	1,734
1,811,000	French Republic Government Bond OAT 0.5% 25/05/2029	1,734
1,754,000	French Republic Government Bond OAT 0.75% 25/11/2028	1,677
1,028,000	French Republic Government Bond OAT 4% 25/04/2060	1,546
1,352,000	French Republic Government Bond OAT 3.5% 25/04/2026	1,500
1,511,000	French Republic Government Bond OAT 1.5% 25/05/2050	1,330
1,422,000	French Republic Government Bond OAT 1.25% 25/05/2034	1,294
1,207,000	French Republic Government Bond OAT 1% 25/11/2025	1,197

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

For the financial year ended 30 November 2022

iSHARES FRANCE GOVT BOND UCITS ETF (continued)

Purchases Quantity	Investment	Cost EUR'000
9,094,000	French Republic Government Bond OAT 1% 25/11/2025	8,959
10,639,000	French Republic Government Bond OAT 0% 25/11/2031	8,879
8,922,000	French Republic Government Bond OAT 1% 25/05/2027	8,767
7,407,000	French Republic Government Bond OAT 3.25% 25/05/2045	8,641
9,621,000	French Republic Government Bond OAT 0% 25/11/2029	8,405
8,606,000	French Republic Government Bond OAT 0.25% 25/11/2026	8,233
6,322,000	French Republic Government Bond OAT 4.75% 25/04/2035	8,207
8,299,000	French Republic Government Bond OAT 0.75% 25/02/2028	7,730
7,782,000	French Republic Government Bond OAT 0% 25/02/2024	7,669
9,079,000	French Republic Government Bond OAT 0% 25/05/2032	7,543
7,772,000	French Republic Government Bond OAT 0% 25/02/2025	7,507
6,223,000	French Republic Government Bond OAT 6% 25/10/2025	7,070
5,782,000	French Republic Government Bond OAT 4% 25/10/2038	7,057
8,196,000	French Republic Government Bond OAT 1.5% 25/05/2050	6,826
6,372,000	French Republic Government Bond OAT 4.25% 25/10/2023	6,753
4,723,000	French Republic Government Bond OAT 4% 25/04/2055	6,527
6,726,000	French Republic Government Bond OAT 1.75% 25/06/2039	6,253
6,750,000	French Republic Government Bond OAT 2% 25/05/2048	6,206
6,383,000	French Republic Government Bond OAT 2% 25/11/2032	6,121
4,326,000	French Republic Government Bond OAT 4% 25/04/2060	6,048

Sales Quantity	Investment	Proceeds EUR'000
1,260,000	French Republic Government Bond OAT 1.75% 25/05/2066	1,142
1,073,000	French Republic Government Bond OAT 1% 25/05/2027	1,070
1,085,000	French Republic Government Bond OAT 0.5% 25/05/2026	1,068
1,098,000	French Republic Government Bond OAT 0% 25/02/2026	1,054
1,029,000	French Republic Government Bond OAT 0% 25/02/2023	1,035
996,000	French Republic Government Bond OAT 0.25% 25/11/2026	971
664,000	French Republic Government Bond OAT 4.75% 25/04/2035	949
1,030,000	French Republic Government Bond OAT 0% 25/11/2030	929
648,000	French Republic Government Bond OAT 4% 25/04/2055	918
609,000	French Republic Government Bond OAT 4% 25/10/2038	822
1,180,000	French Republic Government Bond OAT 0.75% 25/05/2052	822

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

For the financial year ended 30 November 2022

iSHARES FRANCE GOVT BOND UCITS ETF (continued)

Purchases Quantity	Investment	Cost EUR'000
7,773,000	French Republic Government Bond OAT 0.75% 25/05/2052	5,034
6,603,000	French Republic Government Bond OAT 0.75% 25/05/2053	4,201

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iSHARES V PLC

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

For the financial year ended 30 November 2022

iSHARES GERMANY GOVT BOND UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
29,362,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/02/2032	26,303
16,814,000	Bundesrepublik Deutschland Bundesanleihe 4.75% 04/07/2040	25,348
18,468,000	Bundesrepublik Deutschland Bundesanleihe 4% 04/01/2037	24,737
24,172,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2030	22,128
22,590,000	Bundesrepublik Deutschland Bundesanleihe 1.25% 15/08/2048	22,125
22,230,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2026	21,815
22,094,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/08/2027	21,406
22,128,000	Bundesobligation 0% 16/04/2027	21,245
16,925,000	Bundesrepublik Deutschland Bundesanleihe 2.5% 15/08/2046	20,573
20,605,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2027	19,944
20,284,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2026	19,482
14,374,000	Bundesrepublik Deutschland Bundesanleihe 5.5% 04/01/2031	19,392
18,747,000	Bundesrepublik Deutschland Bundesanleihe 1% 15/08/2025	18,729
18,303,000	Bundesschatzanweisungen 0% 15/03/2024	18,189
13,081,000	Bundesrepublik Deutschland Bundesanleihe 3.25% 04/07/2042	17,346
18,851,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/02/2030	17,163
24,882,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2050	16,942
18,535,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2031	16,835
18,448,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/02/2031	16,725
17,406,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/08/2028	16,459
11,504,000	Bundesrepublik Deutschland Bundesanleihe 4.25% 04/07/2039	16,288
17,593,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2029	16,166

Sales Quantity	Investment	Proceeds EUR'000
14,185,000	Bundesrepublik Deutschland Bundesanleihe 4.75% 04/07/2040	20,633
14,491,000	Bundesrepublik Deutschland Bundesanleihe 4% 04/01/2037	18,857
17,484,500	Bundesrepublik Deutschland Bundesanleihe 2% 15/08/2023	17,767
16,895,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/08/2027	16,161
16,768,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2027	15,980
15,672,500	Bundesobligation 0% 13/10/2023	15,478
15,667,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2026	15,302
16,682,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2030	14,890
11,228,000	Bundesrepublik Deutschland Bundesanleihe 5.5% 04/01/2031	14,867
15,116,000	Bundesrepublik Deutschland Bundesanleihe 1.25% 15/08/2048	14,257
11,600,000	Bundesrepublik Deutschland Bundesanleihe 2.5% 15/08/2046	13,674
10,292,000	Bundesrepublik Deutschland Bundesanleihe 3.25% 04/07/2042	13,036
13,558,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2026	12,955
12,553,000	Bundesrepublik Deutschland Bundesanleihe 1.5% 15/05/2023	12,739
14,051,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/02/2030	12,561
12,322,000	Bundesrepublik Deutschland Bundesanleihe 1% 15/08/2025	12,262
8,540,000	Bundesrepublik Deutschland Bundesanleihe 4.25% 04/07/2039	11,725
11,584,000	Bundesrepublik Deutschland Bundesanleihe 1.5% 15/05/2024	11,715
18,220,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2050	11,510
11,294,000	Bundesrepublik Deutschland Bundesanleihe 1.75% 15/02/2024	11,459
12,486,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2029	11,333
11,122,000	Bundesobligation 0% 14/04/2023	11,148

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

For the financial year ended 30 November 2022

iSHARES GERMANY GOVT BOND UCITS ETF (continued)

Purchases Quantity	Investment	Cost EUR'000
11,731,000	Bundesrepublik Deutschland Bundesanleihe 4.75% 04/07/2034	16,074
15,935,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2025	15,785
15,321,000	Bundesrepublik Deutschland Bundesanleihe 1.5% 15/05/2024	15,516
15,782,000	Bundesobligation 0% 09/10/2026	15,352
15,570,000	Bundesobligation 1.3% 15/10/2027	15,205
14,857,000	Bundesrepublik Deutschland Bundesanleihe 1.75% 15/02/2024	15,111
14,831,000	Bundesrepublik Deutschland Bundesanleihe 1% 15/08/2024	14,892
15,006,000	Bundesobligation 0% 05/04/2024	14,834
14,631,000	Bundesschatzanweisungen 0% 15/12/2023	14,584
14,467,000	Bundesrepublik Deutschland Bundesanleihe 1.7% 15/08/2032	14,445
14,158,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2028	13,578
11,233,000	Bundesrepublik Deutschland Bundesanleihe 2.5% 04/07/2044	13,543
14,316,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/11/2028	13,369
13,748,000	Bundesobligation 0% 10/10/2025	13,345
13,188,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2029	12,344
12,703,000	Bundesobligation 0% 10/04/2026	12,285
11,308,000	Bundesobligation 0% 11/04/2025	11,007
11,003,000	Bundesschatzanweisungen 0.2% 14/06/2024	10,855
11,086,000	Bundesschatzanweisungen 0.4% 13/09/2024	10,818
12,872,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/05/2036	10,797
8,113,000	Bundesrepublik Deutschland Bundesanleihe 6.5% 04/07/2027	10,142
9,682,000	Bundesobligation 0% 18/10/2024	9,468
10,904,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/05/2035	9,171
8,850,000	Bundesrepublik Deutschland Bundesanleihe 2% 15/08/2023	9,088
9,436,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/11/2027	8,850

Sales Quantity	Investment	Proceeds EUR'000
11,134,000	Bundesrepublik Deutschland Bundesanleihe 1% 15/08/2024	11,082
11,783,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/08/2028	11,073
12,406,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/02/2031	10,985
10,882,000	Bundesschatzanweisungen 0% 15/09/2023	10,751
10,783,000	Bundesobligation 0% 05/04/2024	10,624
12,376,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/02/2032	10,448
10,430,000	Bundesschatzanweisungen 0% 16/06/2023	10,401
10,124,000	Bundesobligation 0% 10/10/2025	9,750
10,248,000	Bundesobligation 0% 16/04/2027	9,477
9,541,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2025	9,402
6,980,000	Bundesrepublik Deutschland Bundesanleihe 4.75% 04/07/2034	9,367
9,258,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2028	8,775
9,808,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2031	8,651
8,141,500	Bundesrepublik Deutschland Bundesanleihe 1.5% 15/02/2023	8,311
7,772,000	Bundesschatzanweisungen 0% 15/03/2024	7,646
7,816,000	Bundesobligation 0% 09/10/2026	7,413
7,096,000	Bundesobligation 0% 18/10/2024	6,901
7,054,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2029	6,628
4,972,000	Bundesrepublik Deutschland Bundesanleihe 2.5% 04/07/2044	6,379
6,473,000	Bundesobligation 0% 10/04/2026	6,265
7,598,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/05/2035	6,258
6,727,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/11/2028	6,142
4,729,000	Bundesrepublik Deutschland Bundesanleihe 6.5% 04/07/2027	5,985
6,010,000	Bundesschatzanweisungen 0% 15/12/2023	5,939
5,763,000	Bundesschatzanweisungen 0% 10/03/2023	5,788
5,598,000	Bundesschatzanweisungen 0% 15/12/2022	5,633

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

For the financial year ended 30 November 2022

iSHARES GERMANY GOVT BOND UCITS ETF (continued)

The CBI requires a Schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year 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 year is available, upon request, at no cost from the Administrator.

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

For the financial year ended 30 November 2022

iSHARES GOLD PRODUCERS UCITS ETF

Purchases Quantity	Investment	Cost USD'000
1,467,845	Newmont Corp	81,030
3,450,145	Barrick Gold Corp	67,332
465,567	Franco-Nevada Corp	65,372
1,193,911	Agnico Eagle Mines Ltd	62,122
1,238,260	Wheaton Precious Metals Corp	50,726
2,960,880	Newcrest Mining Ltd	50,484
2,465,290	Gold Fields Ltd ADR	29,117
1,147,765	AngloGold Ashanti Ltd ADR	22,051
3,216,323	Northern Star Resources Ltd	20,935
179,398	Royal Gold Inc	20,663
15,462,000	Zijin Mining Group Co Ltd 'H'	20,530
3,924,680	Kinross Gold Corp	18,898
2,184,701	K92 Mining Inc	12,999
2,599,840	Yamana Gold Inc	12,959
5,126,159	Evolution Mining Ltd	12,671
2,907,928	B2Gold Corp	11,237
578,211	SSR Mining Inc	10,674
682,823	Osisko Gold Royalties Ltd	8,156
1,052,822	Alamos Gold Inc 'A'	8,142
2,965,360	Capricorn Metals Ltd	7,466

Sales Quantity	Investment	Proceeds USD'000
1,438,654	Newmont Corp	93,664
618,322	Franco-Nevada Corp	83,615
3,806,872	Barrick Gold Corp	78,761
1,126,981	Agnico Eagle Mines Ltd	55,625
961,461	Wheaton Precious Metals Corp	38,222
1,896,395	Newcrest Mining Ltd	29,846
1,286,500	Endeavour Mining Plc	26,799
1,442,701	Pretium Resources Inc	21,843
1,915,499	Gold Fields Ltd ADR	21,349
893,337	AngloGold Ashanti Ltd ADR	16,073
140,469	Royal Gold Inc	15,836
2,520,510	Northern Star Resources Ltd	15,730
12,022,000	Zijin Mining Group Co Ltd 'H'	15,182
2,213,993	Chalice Mining Ltd	13,409
2,878,182	Kinross Gold Corp	12,662
2,064,619	Yamana Gold Inc	10,351
3,899,382	Evolution Mining Ltd	9,011
471,303	SSR Mining Inc	8,450
2,205,411	B2Gold Corp	8,387
838,723	Alamos Gold Inc 'A'	6,520

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iSHARES V PLC

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

For the financial year ended 30 November 2022

iSHARES ITALY GOVT BOND UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
20,132,000	Italy Buoni Poliennali Del Tesoro 0% 15/04/2024	20,033
17,744,000	Italy Buoni Poliennali Del Tesoro 4% 01/02/2037	19,552
19,181,000	Italy Buoni Poliennali Del Tesoro 1.75% 30/05/2024	19,020
15,131,000	Italy Buoni Poliennali Del Tesoro 5% 01/09/2040	18,448
18,883,000	Italy Buoni Poliennali Del Tesoro 1.1% 01/04/2027	17,868
18,499,000	Italy Buoni Poliennali Del Tesoro 0.45% 15/02/2029	17,501
16,809,000	Italy Buoni Poliennali Del Tesoro 2.65% 01/12/2027	16,436
14,858,000	Italy Buoni Poliennali Del Tesoro 3.5% 01/03/2030	15,449
17,226,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/06/2032	15,406
16,281,000	Italy Buoni Poliennali Del Tesoro 0% 01/08/2026	15,367
15,059,000	Italy Buoni Poliennali Del Tesoro 0% 30/01/2024	14,939
12,260,000	Italy Buoni Poliennali Del Tesoro 5% 01/08/2039	14,831
14,527,000	Italy Buoni Poliennali Del Tesoro 0% 29/11/2023	14,360
14,190,000	Italy Buoni Poliennali Del Tesoro 1.2% 15/08/2025	13,764
12,542,000	Italy Buoni Poliennali Del Tesoro 4.5% 01/03/2024	13,237
10,544,000	Italy Buoni Poliennali Del Tesoro 5.75% 01/02/2033	13,036
10,937,000	Italy Buoni Poliennali Del Tesoro 5% 01/08/2034	12,992
11,924,000	Italy Buoni Poliennali Del Tesoro 5% 01/03/2025	12,958
11,333,000	Italy Buoni Poliennali Del Tesoro 4.75% 01/09/2028	12,808
10,409,000	Italy Buoni Poliennali Del Tesoro 5.25% 01/11/2029	12,611
11,384,000	Italy Buoni Poliennali Del Tesoro 4.5% 01/03/2026	12,377
12,621,000	Italy Buoni Poliennali Del Tesoro 0% 15/12/2024	12,191
12,394,000	Italy Buoni Poliennali Del Tesoro 2.8% 15/06/2029	12,109
13,003,000	Italy Buoni Poliennali Del Tesoro 1.65% 01/03/2032	11,623
11,133,000	Italy Buoni Poliennali Del Tesoro 3% 01/08/2029	11,409
10,906,000	Italy Buoni Poliennali Del Tesoro 0% 15/08/2024	10,834
8,328,000	Italy Buoni Poliennali Del Tesoro 6% 01/05/2031	10,642
8,560,000	Italy Buoni Poliennali Del Tesoro 4.75% 01/09/2044	10,612
9,845,000	Italy Buoni Poliennali Del Tesoro 3.45% 01/03/2048	10,022
10,496,000	Italy Buoni Poliennali Del Tesoro 2.5% 01/12/2032	9,695
9,022,000	Italy Buoni Poliennali Del Tesoro 3.75% 01/09/2024	9,406
8,941,000	Italy Buoni Poliennali Del Tesoro 2.8% 01/12/2028	9,157
9,916,000	Italy Buoni Poliennali Del Tesoro 2.15% 01/09/2052	9,083
9,470,000	Italy Buoni Poliennali Del Tesoro 0.5% 01/02/2026	9,062
9,603,000	Italy Buoni Poliennali Del Tesoro 0.95% 15/09/2027	8,888
8,911,000	Italy Buoni Poliennali Del Tesoro 0.85% 15/01/2027	8,882
9,106,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/12/2031	8,584
9,236,000	Italy Buoni Poliennali Del Tesoro 1.65% 01/12/2030	8,570
8,776,000	Italy Buoni Poliennali Del Tesoro 2% 01/02/2028	8,542
8,213,000	Italy Buoni Poliennali Del Tesoro 3.85% 01/09/2049	8,529
6,441,000	Italy Buoni Poliennali Del Tesoro 6.5% 01/11/2027	7,969

Sales Quantity	Investment	Proceeds EUR'000
29,184,000	Italy Buoni Poliennali Del Tesoro 4% 01/02/2037	31,985
28,936,000	Italy Buoni Poliennali Del Tesoro 4.5% 01/03/2024	30,728
23,728,000	Italy Buoni Poliennali Del Tesoro 5% 01/09/2040	28,974
27,710,000	Italy Buoni Poliennali Del Tesoro 4.75% 01/08/2023	28,777
26,527,000	Italy Buoni Poliennali Del Tesoro 4.5% 01/05/2023	27,734
25,666,000	Italy Buoni Poliennali Del Tesoro 3.5% 01/03/2030	26,816
21,864,000	Italy Buoni Poliennali Del Tesoro 5% 01/08/2034	26,054
22,719,000	Italy Buoni Poliennali Del Tesoro 4.75% 01/09/2028	25,665
22,550,000	Italy Buoni Poliennali Del Tesoro 5% 01/03/2025	24,489
19,641,000	Italy Buoni Poliennali Del Tesoro 5% 01/08/2039	24,015
19,137,000	Italy Buoni Poliennali Del Tesoro 5.75% 01/02/2033	23,706
22,501,000	Italy Buoni Poliennali Del Tesoro 2.1% 15/07/2026	23,191
17,828,000	Italy Buoni Poliennali Del Tesoro 6% 01/05/2031	23,093
20,561,000	Italy Buoni Poliennali Del Tesoro 4.5% 01/03/2026	22,292
18,372,000	Italy Buoni Poliennali Del Tesoro 5.25% 01/11/2029	21,956
23,693,000	Italy Buoni Poliennali Del Tesoro 1.65% 01/12/2030	21,856
23,217,000	Italy Buoni Poliennali Del Tesoro 1.65% 01/03/2032	20,571
19,843,000	Italy Buoni Poliennali Del Tesoro 1.5% 01/06/2025	19,813
19,441,000	Italy Buoni Poliennali Del Tesoro 3% 01/08/2029	19,739
15,883,000	Italy Buoni Poliennali Del Tesoro 4.75% 01/09/2044	19,538
17,778,000	Italy Buoni Poliennali Del Tesoro 9% 01/11/2023	19,390
17,867,000	Italy Buoni Poliennali Del Tesoro 3.75% 01/09/2024	18,702
18,314,000	Italy Buoni Poliennali Del Tesoro 2.8% 01/12/2028	18,568
17,927,000	Italy Buoni Poliennali Del Tesoro 0.95% 15/03/2023	18,140
17,455,000	Italy Buoni Poliennali Del Tesoro 2.5% 01/12/2024	17,869
17,926,000	Italy Buoni Poliennali Del Tesoro 0.65% 15/10/2023	17,718
18,014,000	Italy Buoni Poliennali Del Tesoro 2% 01/02/2028	17,629
18,762,000	Italy Buoni Poliennali Del Tesoro 0.95% 15/09/2027	17,568
17,076,000	Italy Buoni Poliennali Del Tesoro 0.3% 15/08/2023	16,905
16,638,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/03/2023	16,862
16,305,000	Italy Buoni Poliennali Del Tesoro 2.45% 01/10/2023	16,414
13,114,000	Italy Buoni Poliennali Del Tesoro 6.5% 01/11/2027	16,291
15,199,000	Italy Buoni Poliennali Del Tesoro 1.85% 01/07/2025	15,264
15,527,000	Italy Buoni Poliennali Del Tesoro 0% 15/04/2024	15,145
15,244,000	Italy Buoni Poliennali Del Tesoro 2.05% 01/08/2027	14,939
14,991,000	Italy Buoni Poliennali Del Tesoro 2% 01/12/2025	14,925
14,799,000	Italy Buoni Poliennali Del Tesoro 3.45% 01/03/2048	14,863
14,908,000	Italy Buoni Poliennali Del Tesoro 2.2% 01/06/2027	14,851
14,559,000	Italy Buoni Poliennali Del Tesoro 0.05% 15/01/2023	14,645
16,248,000	Italy Buoni Poliennali Del Tesoro 1.35% 01/04/2030	14,535
14,864,000	Italy Buoni Poliennali Del Tesoro 1.6% 01/06/2026	14,521

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

For the financial year ended 30 November 2022

iSHARES ITALY GOVT BOND UCITS ETF (continued)

Sales Quantity	Investment	Proceeds EUR'000
14,527,000	Italy Buoni Poliennali Del Tesoro 0% 29/11/2023	14,196
13,989,000	Italy Buoni Poliennali Del Tesoro 0.6% 15/06/2023	14,009
14,442,000	Italy Buoni Poliennali Del Tesoro 2.45% 01/09/2033	13,705
12,633,000	Italy Buoni Poliennali Del Tesoro 5.5% 01/11/2022	13,325
13,845,000	Italy Buoni Poliennali Del Tesoro 1.25% 01/12/2026	13,241

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

For the financial year ended 30 November 2022

iSHARES J.P. MORGAN $ EM CORP BOND UCITS ETF

Purchases Quantity	Investment	Cost USD'000
6,000,000	Freeport Indonesia PT 5.315% 14/04/2032	5,777
4,800,000	Industrial & Commercial Bank of China Ltd 3.2%#	4,817
4,900,000	Avianca Midco 2 Plc 9% 01/12/2028	4,803
4,300,000	Central American Bottling Corp / CBC Bottling Holdco SL / Beliv Holdco SL 5.25% 27/04/2029	4,393
4,600,000	Ecopetrol SA 4.625% 02/11/2031	4,267
4,200,000	Teva Pharmaceutical Finance Netherlands III BV 5.125% 09/05/2029	4,042
3,800,000	TSMC Arizona Corp 4.25% 22/04/2032	3,786
3,700,000	GC Treasury Center Co Ltd 4.4% 30/03/2032	3,743
3,700,000	TSMC Arizona Corp 4.5% 22/04/2052	3,713
3,600,000	TSMC Arizona Corp 3.875% 22/04/2027	3,579
3,400,000	Globe Telecom Inc 4.2%#	3,421
3,400,000	CT Trust 5.125% 03/02/2032	3,404
3,400,000	Stillwater Mining Co 4% 16/11/2026	3,233
3,300,000	Coca-Cola Icecek AS 4.5% 20/01/2029	3,173
3,175,000	EIG Pearl Holdings Sarl 3.545% 31/08/2036	3,104
3,350,000	Reliance Industries Ltd 3.625% 12/01/2052	3,083
3,100,000	Teva Pharmaceutical Finance Netherlands III BV 4.75% 09/05/2027	3,012
3,500,000	Ecopetrol SA 5.875% 02/11/2051	2,978
2,900,000	EIG Pearl Holdings Sarl 4.387% 30/11/2046	2,836
2,800,000	Freeport Indonesia PT 4.763% 14/04/2027	2,793

#Perpetual bond.

Sales Quantity	Investment	Proceeds USD'000
19,400,000	Gazprom PJSC Via Gaz Capital SA 4.95% 06/02/2028	8,372
6,300,000	Ecopetrol SA 5.875% 18/09/2023	6,354
4,600,000	Teva Pharmaceutical Finance Netherlands III BV 2.8% 21/07/2023	4,461
3,400,000	Ooredoo International Finance Ltd 3.25% 21/02/2023	3,468
3,300,000	Digicel Ltd 6.75% 01/03/2023	3,131
3,000,000	Sable International Finance Ltd 5.75% 07/09/2027	2,840
2,700,000	Ecopetrol SA 6.875% 29/04/2030	2,814
2,600,000	First Quantum Minerals Ltd 7.25% 01/04/2023	2,605
2,600,000	KOC Holding AS 5.25% 15/03/2023	2,604
2,500,000	Oztel Holdings SPC Ltd 5.625% 24/10/2023	2,490
3,490,000	Lukoil International Finance BV 4.75% 02/11/2026	2,396
2,334,000	Banco de Credito del Peru 4.25% 01/04/2023	2,371
2,350,000	Saudi Arabian Oil Co 4.375% 16/04/2049	2,368
2,300,000	Bank of the Philippine Islands 4.25% 04/09/2023	2,312
2,100,000	National Bank of Oman SAOG 5.625% 25/09/2023	2,115
2,000,000	Saudi Arabian Oil Co 4.25% 16/04/2039	2,108
2,100,000	AKCB Finance Ltd 4.75% 09/10/2023	2,096
3,517,000	Lukoil Securities BV 3.875% 06/05/2030	2,093
3,200,000	VEON Holdings BV 3.375% 25/11/2027	2,080
2,200,000	Kenbourne Invest SA 6.875% 26/11/2024	2,045

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

For the financial year ended 30 November 2022

iSHARES MSCI ACWI UCITS ETF

Purchases Quantity	Investment	Cost USD'000
771,084	Apple Inc	122,030
342,237	Microsoft Corp	96,597
170,790	Amazon.com Inc	62,345
6,184,352	iShares MSCI India UCITS ETF~	45,599
67,030	Tesla Inc	39,763
82,372	Alphabet Inc 'A'	34,623
73,734	Alphabet Inc 'C'	33,384
118,638	NVIDIA Corp	25,399
109,773	Meta Platforms Inc 'A'	23,847
46,256	UnitedHealth Group Inc	22,986
1,203,000	Taiwan Semiconductor Manufacturing Co Ltd	22,725
121,809	Johnson & Johnson	20,776
147,746	JPMorgan Chase & Co	19,894
3,463,934	iShares MSCI China A UCITS ETF~	19,220
60,540	Berkshire Hathaway Inc 'B'	18,415
121,639	Procter & Gamble Co	17,823
205,601	Exxon Mobil Corp	17,334
519,711	iShares MSCI Brazil UCITS ETF (DE)~	16,824
132,315	Nestle SA RegS	16,300
48,384	Home Depot Inc	15,892

~Investment in related party.

Sales Quantity	Investment	Proceeds USD'000
85,311	Apple Inc	13,807
25,533	Microsoft Corp	7,606
16,540	Amazon.com Inc	4,533
113,855	iShares MSCI Brazil UCITS ETF (DE)~	3,695
22,301	Procter & Gamble Co	3,314
14,450	Meta Platforms Inc 'A'	3,299
431,896	iShares MSCI India UCITS ETF~	3,190
4,492	Tesla Inc	2,729
5,856	Alphabet Inc 'A'	2,603
51,410	Verizon Communications Inc	2,569
5,724	Alphabet Inc 'C'	2,563
17,125	JPMorgan Chase & Co	2,501
4,679	UnitedHealth Group Inc	2,282
36,187	Coca-Cola Co	2,143
19,278	Marathon Petroleum Corp	2,073
122,600	Toyota Motor Corp	2,067
11,800	Daikin Industries Ltd	2,028
6,596	Berkshire Hathaway Inc 'B'	1,976
47,680	Bank of America Corp	1,969
225,000	Delta Electronics Inc	1,967

~Investment in related party.

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iSHARES V PLC

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

For the financial year ended 30 November 2022

iSHARES MSCI EM CONSUMER GROWTH UCITS ETF

Purchases Quantity	Investment	Cost USD'000
48,072	Pfizer Inc	2,547
3,654	LVMH Moet Hennessy Louis Vuitton SE	2,348
160,400	Alibaba Group Holding Ltd	2,002
13,070	AstraZeneca Plc	1,731
1,551	Tesla Inc	1,306
25,900	Tencent Holdings Ltd	1,277
39,500	Meituan 'B'	934
9,516	Sea Ltd ADR	785
18,300	JD.com Inc 'A'	568
942	Kering SA	516
4,876	Philip Morris International Inc	474
2,968	Airbnb Inc 'A'	358
2,619	NIKE Inc 'B'	357
17,600	Toyota Motor Corp	319
16,000	NetEase Inc	310
812	Netflix Inc	296
4,737	Anheuser-Busch InBev SA	278
7,468	Las Vegas Sands Corp	265
255	MercadoLibre Inc	262
3,678	Prosus NV	253

Sales Quantity	Investment	Proceeds USD'000
4,386	Tesla Inc	2,765
25,662	Philip Morris International Inc	2,726
13,748	NIKE Inc 'B'	1,634
94,600	Toyota Motor Corp	1,561
3,070	L'Oreal SA	1,080
2,963	Estee Lauder Cos Inc 'A'	755
8,186	Reckitt Benckiser Group Plc	633
10,487	Prosus NV	543
2,658	Naspers Ltd 'N'	299
600	Fast Retailing Co Ltd	292
349	MercadoLibre Inc	282
27,400	Alibaba Group Holding Ltd	262
5,270	eBay Inc	256
11,800	Meituan 'B'	254
15,800	Astellas Pharma Inc	253
235,222	America Movil SAB de CV 'L'	239
5,400	Shiseido Co Ltd	228
6,500	Tencent Holdings Ltd	227
4,656	SK Telecom Co Ltd	208
4,575	Pfizer Inc	205

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

For the financial year ended 30 November 2022

iSHARES MSCI JAPAN EUR HEDGED UCITS ETF (ACC)

Purchases Quantity	Investment	Cost EUR'000
640,600	Toyota Motor Corp	9,745
76,400	Sony Group Corp	6,469
11,500	Keyence Corp	4,487
739,800	Mitsubishi UFJ Financial Group Inc	3,789
106,100	Recruit Holdings Co Ltd	3,723
27,800	Shin-Etsu Chemical Co Ltd	3,503
8,900	Tokyo Electron Ltd	3,269
73,900	SoftBank Group Corp	2,938
97,800	KDDI Corp	2,916
59,900	Hitachi Ltd	2,797
19,000	Nintendo Co Ltd	2,726
107,400	Daiichi Sankyo Co Ltd	2,675
15,100	Daikin Industries Ltd	2,453
91,300	Takeda Pharmaceutical Co Ltd	2,387
104,000	Mitsui & Co Ltd	2,358
97,500	Honda Motor Co Ltd	2,357
78,000	Mitsubishi Corp	2,356
44,500	Mitsui OSK Lines Ltd	2,327
80,400	Sumitomo Mitsui Financial Group Inc	2,324
4,600	Fast Retailing Co Ltd	2,315
4,400	SMC Corp	2,138
20,900	Hoya Corp	2,101
52,500	Tokio Marine Holdings Inc	1,980
34,400	Murata Manufacturing Co Ltd	1,954

Sales Quantity	Investment	Proceeds EUR'000
1,211,400	Toyota Motor Corp	19,097
144,500	Sony Group Corp	13,292
22,200	Keyence Corp	9,839
1,457,100	Mitsubishi UFJ Financial Group Inc	7,563
17,000	Tokyo Electron Ltd	6,759
160,100	Recruit Holdings Co Ltd	6,547
42,100	Shin-Etsu Chemical Co Ltd	5,650
138,800	SoftBank Group Corp	5,643
26,700	Nintendo Co Ltd	5,496
112,000	Hitachi Ltd	5,371
184,800	KDDI Corp	5,338
192,800	Takeda Pharmaceutical Co Ltd	5,051
28,600	Daikin Industries Ltd	4,994
43,000	Hoya Corp	4,841
201,400	Daiichi Sankyo Co Ltd	4,760
185,200	Honda Motor Co Ltd	4,604
150,400	Sumitomo Mitsui Financial Group Inc	4,569
204,800	Mitsui & Co Ltd	4,568
145,800	Mitsubishi Corp	4,312
160,000	Nippon Telegraph & Telephone Corp	4,172
65,400	Murata Manufacturing Co Ltd	4,002
7,600	Fast Retailing Co Ltd	3,960
91,600	Tokio Marine Holdings Inc	3,927
50,100	Nidec Corp	3,923

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

For the financial year ended 30 November 2022

iSHARES MSCI JAPAN GBP HEDGED UCITS ETF (ACC)

Purchases Quantity	Investment	Cost GBP'000
65,900	Toyota Motor Corp	855
7,800	Sony Group Corp	569
1,300	Keyence Corp	463
11,500	Recruit Holdings Co Ltd	359
3,000	Shin-Etsu Chemical Co Ltd	324
75,200	Mitsubishi UFJ Financial Group Inc	322
1,000	Tokyo Electron Ltd	318
7,500	SoftBank Group Corp	262
5,400	Mitsui OSK Lines Ltd	259
10,300	KDDI Corp	256
11,300	Daiichi Sankyo Co Ltd	246
600	SMC Corp	242
6,000	Hitachi Ltd	238
12,000	Mitsui & Co Ltd	230
2,700	Nintendo Co Ltd	226
1,600	Daikin Industries Ltd	225
9,900	Takeda Pharmaceutical Co Ltd	219
2,400	Hoya Corp	211
10,300	Honda Motor Co Ltd	211
8,200	Mitsubishi Corp	204
8,200	Sumitomo Mitsui Financial Group Inc	202
3,800	Murata Manufacturing Co Ltd	187
1,500	Oriental Land Co Ltd	184
7,900	ITOCHU Corp	182
8,000	Nippon Telegraph & Telephone Corp	181
10,800	Olympus Corp	180
6,300	Tokio Marine Holdings Inc	177

Sales Quantity	Investment	Proceeds GBP'000
97,600	Toyota Motor Corp	1,198
11,500	Sony Group Corp	791
1,900	Keyence Corp	664
119,800	Mitsubishi UFJ Financial Group Inc	510
1,500	Tokyo Electron Ltd	448
13,000	Recruit Holdings Co Ltd	393
11,100	SoftBank Group Corp	379
15,100	KDDI Corp	372
16,800	Takeda Pharmaceutical Co Ltd	372
19,100	Mitsui & Co Ltd	369
5,500	Nintendo Co Ltd	360
16,500	Daiichi Sankyo Co Ltd	357
3,400	Shin-Etsu Chemical Co Ltd	349
3,800	Hoya Corp	337
8,900	Hitachi Ltd	335
2,400	Daikin Industries Ltd	328
14,600	Nippon Telegraph & Telephone Corp	327
800	SMC Corp	310
15,200	Honda Motor Co Ltd	305
12,100	Sumitomo Mitsui Financial Group Inc	298
12,000	Mitsubishi Corp	297
11,100	Tokio Marine Holdings Inc	277

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

For the financial year ended 30 November 2022

iSHARES MSCI POLAND UCITS ETF

Purchases Quantity	Investment	Cost USD'000
368,413	Polski Koncern Naftowy ORLEN SA	5,541
31,284	mBank SA	3,346
401,416	Powszechna Kasa Oszczednosci Bank Polski SA	2,952
64,181	KGHM Polska Miedz SA	1,992
277,627	Powszechny Zaklad Ubezpieczen SA	1,925
84,564	Bank Polska Kasa Opieki SA	1,775
22,605	Dino Polska SA	1,608
162,578	Pepco Group NV	1,473
508	LPP SA	1,107
181,877	Allegro.eu SA	1,087
16,771	Santander Bank Polska SA	1,020
494,272	PGE Polska Grupa Energetyczna SA	965
31,162	CD Projekt SA	957
696,815	Polskie Gornictwo Naftowe i Gazownictwo SA	941
119,560	Cyfrowy Polsat SA	624
304,651	Orange Polska SA	468

Sales Quantity	Investment	Proceeds USD'000
793,559	Powszechna Kasa Oszczednosci Bank Polski SA	5,299
294,906	Polski Koncern Naftowy ORLEN SA	4,590
548,391	Powszechny Zaklad Ubezpieczen SA	3,793
126,852	KGHM Polska Miedz SA	3,411
44,554	Dino Polska SA	3,407
166,861	Bank Polska Kasa Opieki SA	3,180
1,006	LPP SA	2,283
1,530,771	Polskie Gornictwo Naftowe i Gazownictwo SA	2,073
328,892	Allegro.eu SA	2,000
1,339,850	Orange Polska SA	1,892
32,569	Santander Bank Polska SA	1,861
68,421	CD Projekt SA	1,747
801,464	PGE Polska Grupa Energetyczna SA	1,632
233,932	Cyfrowy Polsat SA	1,178
14,491	mBank SA	954

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iSHARES V PLC

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

For the financial period ended 30 November 2022

iSHARES MSCI WORLD COMMUNICATION SERVICES SECTOR ESG UCITS ETF

Purchases Quantity	Investment	Cost USD'000
19,754	Alphabet Inc 'A'	4,318
18,781	Alphabet Inc 'C'	4,174
10,714	Meta Platforms Inc 'A'	1,918
32,310	Verizon Communications Inc	1,450
10,425	Walt Disney Co	1,165
6,600	Nintendo Co Ltd	988
12,524	Activision Blizzard Inc	978
28,800	KDDI Corp	915
6,336	Electronic Arts Inc	800
51,400	SoftBank Corp	575
4,722	Take-Two Interactive Software Inc	561
20,122	Paramount Global 'B'	541
878	Swisscom AG RegS	492
7,744	Publicis Groupe SA	460
38,734	WPP Plc	453
8,715	Rogers Communications Inc 'B'	442
13,392	Interpublic Group of Cos Inc	435
25,503	Snap Inc 'A'	406
113,311	Koninklijke KPN NV	376
8,627	ZoomInfo Technologies Inc	373
50,445	Informa Plc	372
91,200	Z Holdings Corp	317
7,651	Comcast Corp 'A'	305
8,194	Fox Corp 'A'	292

Sales Quantity	Investment	Proceeds USD'000
10,109	Alphabet Inc 'A'	2,175
10,131	Alphabet Inc 'C'	2,164
8,762	Meta Platforms Inc 'A'	1,431
8,865	Walt Disney Co	924
13,432	Verizon Communications Inc	631
2,000	Nintendo Co Ltd	546
6,807	Activision Blizzard Inc	530
15,600	KDDI Corp	501
3,654	Electronic Arts Inc	480
8,412	Rogers Communications Inc 'B'	392
6,215	Publicis Groupe SA	346
9,717	Paramount Global 'B'	284
436	Swisscom AG RegS	242
24,587	Vivendi SE	241
1,868	Take-Two Interactive Software Inc	233
20,800	SoftBank Corp	230
16,441	Warner Bros Discovery Inc	214
20,093	WPP Plc	200
6,698	Interpublic Group of Cos Inc	196
5,471	Fox Corp 'A'	193
56,942	Koninklijke KPN NV	190
180	Cable One Inc	182
4,153	ZoomInfo Technologies Inc	174
25,621	Informa Plc	171

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

For the financial year ended 30 November 2022

iSHARES MSCI WORLD CONSUMER DISCRETIONARY SECTOR UCITS ETF

Purchases Quantity	Investment	Cost USD'000
439	Tesla Inc	223
852	Airbnb Inc 'A'	126
667	Amazon.com Inc	108
1,033	Rivian Automotive Inc 'A'	83
1,331	Lucid Group Inc	71
534	DoorDash Inc 'A'	49
379	Dr Ing hc F Porsche AG (Pref)	32
300	Open House Group Co Ltd	17
1,972	Volvo Car AB 'B'	16
100	Nitori Holdings Co Ltd	16
688	IDP Education Ltd	16
100	Oriental Land Co Ltd	15
96	Fiverr International Ltd	14
82	D'ieteren Group	13
304	General Motors Co	12
2,000	Galaxy Entertainment Group Ltd	11
17	LVMH Moet Hennessy Louis Vuitton SE	11
35	Home Depot Inc	10
2	NVR Inc	10
126	BRP Inc	10

Sales Quantity	Investment	Proceeds USD'000
947	EssilorLuxottica SA	130
299	Lowe's Cos Inc	64
232	Amazon.com Inc	55
1,406	Daimler Truck Holding AG	52
146	Home Depot Inc	50
141	Target Corp	27
269	Autoliv Inc	26
409	eBay Inc	22
9	AutoZone Inc	19
351	Prosus NV	19
4	NVR Inc	19
3,000	Galaxy Entertainment Group Ltd	17
1,226	New Duke Holdco Inc 'A'	17
8	Booking Holdings Inc	16
200	Rinnai Corp	16
20	O'Reilly Automotive Inc	14
185	Mercedes-Benz Group AG	14
150	Starbucks Corp	13
7,400	Chow Tai Fook Jewellery Group Ltd	13
53	McDonald's Corp	13
334	MGM Resorts International	13
60	adidas AG	13
17	Tesla Inc	12
172	TJX Cos Inc	11
400	Mercari Inc	11
384	Faurecia SE	11
800	Casio Computer Co Ltd	10
314	Carvana Co	10
7	Chipotle Mexican Grill Inc	10
15	LVMH Moet Hennessy Louis Vuitton SE	10

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iSHARES V PLC

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

For the financial year ended 30 November 2022

iSHARES MSCI WORLD CONSUMER STAPLES SECTOR UCITS ETF

Purchases Quantity	Investment	Cost USD'000
41,472	Procter & Gamble Co	6,027
48,619	Nestle SA RegS	5,904
71,886	Coca-Cola Co	4,483
24,092	PepsiCo Inc	4,146
7,735	Costco Wholesale Corp	3,931
26,286	Walmart Inc	3,581
27,004	Philip Morris International Inc	2,660
43,956	Unilever Plc (UK listed)	2,070
39,822	Diageo Plc	1,863
4,250	L'Oreal SA	1,559
37,712	British American Tobacco Plc	1,553
23,879	Mondelez International Inc 'A'	1,518
31,268	Altria Group Inc	1,473
13,826	Colgate-Palmolive Co	1,087
4,027	Estee Lauder Cos Inc 'A'	1,056
12,576	Reckitt Benckiser Group Plc	978
16,053	Anheuser-Busch InBev SA	894
9,772	Archer-Daniels-Midland Co	805
5,930	Kimberly-Clark Corp	782
10,460	General Mills Inc	762
8,844	Sysco Corp	730
3,633	Pernod Ricard SA	717

Sales Quantity	Investment	Proceeds USD'000
21,866	Nestle SA RegS	2,521
17,841	Procter & Gamble Co	2,484
30,165	Coca-Cola Co	1,845
10,124	PepsiCo Inc	1,721
3,243	Costco Wholesale Corp	1,694
11,340	Walmart Inc	1,533
11,359	Philip Morris International Inc	1,088
18,897	Unilever Plc (UK listed)	865
17,291	Diageo Plc	756
1,897	L'Oreal SA	657
16,380	British American Tobacco Plc	656
10,266	Mondelez International Inc 'A'	624
13,425	Altria Group Inc	595
5,891	Colgate-Palmolive Co	453
1,700	Estee Lauder Cos Inc 'A'	426
5,289	Reckitt Benckiser Group Plc	396
4,106	Archer-Daniels-Midland Co	364
32	Chocoladefabriken Lindt & Spruengli AG	342
4,536	General Mills Inc	342
1,341	Constellation Brands Inc 'A'	327
2,512	Kimberly-Clark Corp	314
6,303	Anheuser-Busch InBev SA	313
3,787	Sysco Corp	311

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

For the financial period ended 30 November 2022

iSHARES MSCI WORLD ENERGY SECTOR ESG UCITS ETF

Purchases Quantity	Investment	Cost USD'000
102,732	Shell Plc	2,739
38,298	TotalEnergies SE	1,987
36,892	Enbridge Inc	1,490
30,481	Schlumberger Ltd	1,331
11,279	Marathon Petroleum Corp	1,283
11,934	Exxon Mobil Corp	1,169
9,331	Valero Energy Corp	1,104
11,526	Phillips 66	1,081
9,207	ConocoPhillips	1,060
28,490	Equinor ASA	1,009
4,211	Pioneer Natural Resources Co	1,000
6,210	Cheniere Energy Inc	996
7,940	Hess Corp	981
41,273	Woodside Energy Group Ltd	932
28,617	Halliburton Co	911
5,335	Chevron Corp	875
32,658	Baker Hughes Co	853
14,105	ONEOK Inc	848
17,618	Neste Oyj	816
13,583	Ovintiv Inc	757
15,159	EQT Corp	657
23,734	Cameco Corp	608
170,800	ENEOS Holdings Inc	591
45,633	Repsol SA	590
38,416	ARC Resources Ltd	523
45,300	Inpex Corp	485
12,084	Aker BP ASA	404
5,786	Devon Energy Corp	390
73,645	BP Plc	376
8,396	OMV AG	353

Sales Quantity	Investment	Proceeds USD'000
42,300	Inpex Corp	470
29,292	Repsol SA	447
3,486	ConocoPhillips	430
4,121	Devon Energy Corp	287
4,274	Schlumberger Ltd	219
3,926	OMV AG	201
31,311	Santos Ltd	159
23,296	BP Plc	126
850	Hess Corp	119
3,307	Pembina Pipeline Corp	117
3,825	Shell Plc	111
1,061	Marathon Petroleum Corp	108
816	Valero Energy Corp	107
407	Pioneer Natural Resources Co	107
2,797	Halliburton Co	106
950	Phillips 66	102
1,721	TotalEnergies SE	101
2,359	Aker BP ASA	83
782	Exxon Mobil Corp	82
359	Chevron Corp	62
2,500	Idemitsu Kosan Co Ltd	59
3,138	ARC Resources Ltd	45
1,524	Baker Hughes Co	45
278	Cheniere Energy Inc	43

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iSHARES V PLC

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

For the financial year ended 30 November 2022

iSHARES MSCI WORLD ENERGY SECTOR UCITS ETF

Purchases Quantity	Investment	Cost USD'000
526,752	Exxon Mobil Corp	45,960
238,009	Chevron Corp	36,667
756,867	Shell Plc	20,637
314,904	TotalEnergies SE	16,936
163,471	ConocoPhillips	16,435
2,444,430	BP Plc	12,590
254,668	Enbridge Inc	10,860
73,773	EOG Resources Inc	8,716
145,279	Canadian Natural Resources Ltd	8,195
177,529	Schlumberger Ltd	7,272
28,926	Pioneer Natural Resources Co	6,849
127,723	TC Energy Corp	6,602
74,325	Marathon Petroleum Corp	6,456
117,661	Occidental Petroleum Corp	6,438
183,245	Suncor Energy Inc	5,923
62,281	Phillips 66	5,543
153,237	Williams Cos Inc	4,945
79,906	Devon Energy Corp	4,839
255,905	Kinder Morgan Inc	4,614
318,540	Eni SpA	4,462
45,038	Valero Energy Corp	4,460
190,873	Woodside Energy Group Ltd	4,375
123,182	Equinor ASA	4,146
29,596	Cheniere Energy Inc	4,019
133,721	Baker Hughes Co	3,987
35,242	Hess Corp	3,809
29,936	Diamondback Energy Inc	3,804
114,458	Halliburton Co	3,799
56,370	ONEOK Inc	3,538
110,062	Marathon Oil Corp	3,330

Sales Quantity	Investment	Proceeds USD'000
186,094	Exxon Mobil Corp	15,507
88,143	Chevron Corp	13,087
283,206	Shell Plc	7,659
62,229	ConocoPhillips	5,877
110,271	TotalEnergies SE	5,751
962,600	BP Plc	4,740
40,704	Marathon Petroleum Corp	3,724
87,758	Enbridge Inc	3,697
25,336	EOG Resources Inc	2,820
52,111	Canadian Natural Resources Ltd	2,768
10,470	Pioneer Natural Resources Co	2,372
60,134	Schlumberger Ltd	2,233
68,842	Suncor Energy Inc	2,230
42,686	TC Energy Corp	2,205
40,825	Occidental Petroleum Corp	2,156
20,413	Phillips 66	1,768
29,132	Devon Energy Corp	1,684
53,105	Williams Cos Inc	1,664
11,840	Cheniere Energy Inc	1,534
88,141	Kinder Morgan Inc	1,527
113,597	Eni SpA	1,525
45,842	Equinor ASA	1,523
13,270	Valero Energy Corp	1,300
38,843	Halliburton Co	1,219
12,065	Hess Corp	1,212
19,453	ONEOK Inc	1,180

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

For the financial year ended 30 November 2022

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC)

Purchases Quantity	Investment	Cost EUR'000
369,470	Apple Inc	54,487
160,638	Microsoft Corp	41,050
108,242	Amazon.com Inc	25,582
38,078	Tesla Inc	17,042
62,102	Alphabet Inc 'A'	14,931
57,761	Alphabet Inc 'C'	13,714
56,470	NVIDIA Corp	10,693
21,389	UnitedHealth Group Inc	10,260
60,191	Johnson & Johnson	9,788
52,035	Meta Platforms Inc 'A'	8,830
28,922	Berkshire Hathaway Inc 'B'	8,538
95,488	Exxon Mobil Corp	8,384
66,092	JPMorgan Chase & Co	8,376
64,496	Nestle SA RegS	7,341
36,586	Visa Inc 'A'	7,284
51,849	Procter & Gamble Co	7,132
23,337	Home Depot Inc	6,897
43,466	Chevron Corp	6,735
19,310	Mastercard Inc 'A'	6,290
132,667	Pfizer Inc	6,254

Sales Quantity	Investment	Proceeds EUR'000
408,673	Apple Inc	60,835
168,007	Microsoft Corp	44,229
88,541	Amazon.com Inc	26,776
51,356	Alphabet Inc 'C'	16,244
48,883	Alphabet Inc 'A'	16,083
29,470	Tesla Inc	15,837
58,717	Meta Platforms Inc 'A'	11,267
57,738	NVIDIA Corp	10,693
22,355	UnitedHealth Group Inc	10,497
62,247	Johnson & Johnson	9,996
71,729	JPMorgan Chase & Co	8,716
30,830	Berkshire Hathaway Inc 'B'	8,707
71,785	Nestle SA RegS	8,301
99,544	Exxon Mobil Corp	7,924
55,237	Procter & Gamble Co	7,727
39,685	Visa Inc 'A'	7,655
25,429	Home Depot Inc	7,602
48,107	Chevron Corp	6,745
180,473	Bank of America Corp	6,547
20,436	Mastercard Inc 'A'	6,528

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iSHARES V PLC

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

For the financial year ended 30 November 2022

iSHARES MSCI WORLD FINANCIALS SECTOR ESG UCITS ETF

Purchases Quantity	Investment	Cost USD'000
5,491	JPMorgan Chase & Co	761
10,799	Bank of America Corp	446
5,075	Morgan Stanley	445
6,639	Bank of Nova Scotia	429
1,953	Allianz SE RegS	405
1,236	Moody's Corp	386
12,869	AXA SA	326
1,048	Berkshire Hathaway Inc 'B'	318
58,503	Banco Bilbao Vizcaya Argentaria SA	311
139,177	Intesa Sanpaolo SpA	309
1,779	PNC Financial Services Group Inc	307
689	Zurich Insurance Group AG	306
1,751	Deutsche Boerse AG	293
2,072	T Rowe Price Group Inc	284
3,868	Toronto-Dominion Bank	272
2,772	Swiss Re AG	245
2,434	Prudential Financial Inc	244
606	S&P Global Inc	228
1,355	American Express Co	227
4,696	Sun Life Financial Inc	225
867	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen RegS	222
20,400	AIA Group Ltd	210
1,296	Marsh & McLennan Cos Inc	202
1,797	Northern Trust Corp	197
7,474	Societe Generale SA	196
8,700	Regions Financial Corp	195
30,317	HSBC Holdings Plc	191
13,135	Huntington Bancshares Inc	191
54,947	Legal & General Group Plc	190
3,748	Wells Fargo & Co	186
2,447	National Bank of Canada	177
3,452	Bank of New York Mellon Corp	174

Sales Quantity	Investment	Proceeds USD'000
6,137	JPMorgan Chase & Co	832
2,300	Berkshire Hathaway Inc 'B'	720
13,261	Bank of America Corp	580
5,579	Toronto-Dominion Bank	398
7,729	Wells Fargo & Co	395
49,687	HSBC Holdings Plc	309
2,283	T Rowe Price Group Inc	305
1,761	Marsh & McLennan Cos Inc	299
3,173	Morgan Stanley	293
2,470	Royal Bank of Canada	264
1,099	Allianz SE RegS	252
4,560	Citigroup Inc	248
8,335	AXA SA	234
3,278	Commonwealth Bank of Australia	228
3,138	Bank of Nova Scotia	225
2,504	Charles Schwab Corp	209
1,188	American Express Co	208
619	Moody's Corp	207
16,600	AIA Group Ltd	168
28,672	Banco Bilbao Vizcaya Argentaria SA	161

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

For the financial year ended 30 November 2022

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC)

Purchases Quantity	Investment	Cost GBP'000
16,023	Apple Inc	2,039
6,838	Microsoft Corp	1,487
5,090	Amazon.com Inc	938
2,163	Tesla Inc	798
3,267	Alphabet Inc 'A'	532
3,060	Alphabet Inc 'C'	482
2,328	NVIDIA Corp	375
893	UnitedHealth Group Inc	370
2,215	Meta Platforms Inc 'A'	360
2,539	Johnson & Johnson	354
1,289	Berkshire Hathaway Inc 'B'	318
2,694	JPMorgan Chase & Co	314
4,088	Exxon Mobil Corp	299
2,756	Nestle SA RegS	266
2,173	Procter & Gamble Co	257
941	Home Depot Inc	255
2,017	Chevron Corp	252
1,503	Visa Inc 'A'	251
5,731	Pfizer Inc	238
6,868	Bank of America Corp	229

Sales Quantity	Investment	Proceeds GBP'000
25,415	Apple Inc	3,116
9,889	Microsoft Corp	2,165
7,072	Amazon.com Inc	1,216
3,226	Alphabet Inc 'C'	830
1,884	Tesla Inc	776
2,774	Alphabet Inc 'A'	760
3,622	Meta Platforms Inc 'A'	566
1,298	UnitedHealth Group Inc	529
3,582	Johnson & Johnson	502
3,327	NVIDIA Corp	483
1,941	Berkshire Hathaway Inc 'B'	467
6,254	Exxon Mobil Corp	441
4,363	JPMorgan Chase & Co	438
4,409	Nestle SA RegS	431
3,473	Procter & Gamble Co	409
2,470	Visa Inc 'A'	402
3,192	Chevron Corp	402
1,572	Home Depot Inc	388
11,947	Bank of America Corp	349
1,215	Mastercard Inc 'A'	323

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iSHARES V PLC

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

For the financial year ended 30 November 2022

iSHARES MSCI WORLD HEALTH CARE SECTOR ESG UCITS ETF

Purchases Quantity	Investment	Cost USD'000
191,785	UnitedHealth Group Inc	102,225
495,343	Merck & Co Inc	50,062
175,460	Danaher Corp	47,743
421,699	Novo Nordisk AS 'B'	45,964
128,982	Eli Lilly & Co	43,526
338,510	AstraZeneca Plc	42,611
244,126	Johnson & Johnson	42,193
73,453	Elevance Health Inc	36,808
502,028	Bristol-Myers Squibb Co	36,458
144,236	Amgen Inc	35,942
497,105	Gilead Sciences Inc	34,169
117,836	Cigna Corp	33,947
646,531	Pfizer Inc	32,188
93,252	Roche Holding AG 'non-voting share'	32,111
214,605	Agilent Technologies Inc	28,650
291,287	Edwards Lifesciences Corp	27,298
296,593	Novartis AG RegS	25,328
830,500	Daiichi Sankyo Co Ltd	24,780
101,860	Illumina Inc	22,793
100,860	ResMed Inc	22,612
98,710	Biogen Inc	22,573
1,388,300	Astellas Pharma Inc	21,455
16,122	Mettler-Toledo International Inc	21,286
130,248	Zoetis Inc	21,253
129,306	AbbVie Inc	19,070
66,792	Vertex Pharmaceuticals Inc	17,725
43,600	Genmab AS	16,245
47,790	Waters Corp	15,280
193,641	Hologic Inc	13,920

Sales Quantity	Investment	Proceeds USD'000
77,339	UnitedHealth Group Inc	38,864
228,800	Johnson & Johnson	37,809
89,610	Amgen Inc	24,368
164,996	AbbVie Inc	23,514
76,126	Eli Lilly & Co	22,009
71,970	Vertex Pharmaceuticals Inc	21,679
62,891	Roche Holding AG 'non-voting share'	21,077
655,400	Daiichi Sankyo Co Ltd	20,679
14,096	Mettler-Toledo International Inc	20,119
65,082	Biogen Inc	18,840
390,904	Pfizer Inc	18,615
206,044	Merck & Co Inc	17,649
31,455	Thermo Fisher Scientific Inc	17,355
78,095	Illumina Inc	17,318
220,692	Bristol-Myers Squibb Co	17,058
30,684	Humana Inc	16,310
147,871	CVS Health Corp	14,531
120,402	Abbott Laboratories	14,445
61,676	ResMed Inc	14,160
103,142	AstraZeneca Plc	13,402
154,835	Edwards Lifesciences Corp	13,291
149,115	Novartis AG RegS	12,935
111,486	Novo Nordisk AS 'B'	12,420
158,428	Cardinal Health Inc	11,835
120,349	Sanofi	11,294
157,348	Gilead Sciences Inc	11,263
39,729	Danaher Corp	10,837
91,424	Medtronic Plc	9,482
24,763	ABIOMED Inc	8,958
32,837	Cigna Corp	8,768
21,235	Roche Holding AG	8,441

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

For the financial period ended 30 November 2022

iSHARES MSCI WORLD INDUSTRIALS SECTOR ESG UCITS ETF

Purchases Quantity	Investment	Cost USD'000
5,023	Schneider Electric SE	683
4,510	3M Co	601
21,102	RELX Plc	600
9,981	Johnson Controls International Plc	565
2,932	United Parcel Service Inc 'B'	534
3,595	Trane Technologies Plc	532
17,300	ITOCHU Corp	501
2,218	Caterpillar Inc	436
4,151	Wolters Kluwer NV	434
1,105	Deere & Co	410
791	WW Grainger Inc	407
4,057	Expeditors International of Washington Inc	397
1,707	Union Pacific Corp	381
152	SGS SA RegS	364
36,695	Transurban Group	344
2,920	Ferguson Plc (UK listed)	342
2,935	Siemens AG RegS	337
11,328	ABB Ltd RegS	331
3,521	Xylem Inc	316
2,463	Canadian National Railway Co	299
2,518	Ferguson Plc	295
7,043	Carrier Global Corp	275
1,093	Kuehne + Nagel International AG RegS	263
7,400	Recruit Holdings Co Ltd	262
2,528	CH Robinson Worldwide Inc	255
1,110	IDEX Corp	235

Sales Quantity	Investment	Proceeds USD'000
2,920	Ferguson Plc	321
9,861	RELX Plc	255
1,074	Union Pacific Corp	225
2,127	Wolters Kluwer NV	216
1,672	Schneider Electric SE	206
3,560	Johnson Controls International Plc	190
1,251	Trane Technologies Plc	186
1,101	United Parcel Service Inc 'B'	184
867	Illinois Tool Works Inc	183
914	Caterpillar Inc	174
460	Deere & Co	173
1,312	3M Co	150
271	WW Grainger Inc	140
1,459	Xylem Inc	136
5,300	ITOCHU Corp	135
1,437	Expeditors International of Washington Inc	134
1,065	Siemens AG RegS	112
52	SGS SA RegS	111
475	Cummins Inc	107
444	Norfolk Southern Corp	106
3,870	ABB Ltd RegS	102
1,362	General Electric Co	98
12,470	Transurban Group	98
1,825	Randstad NV	97
2,005	Fastenal Co	96
829	Canadian National Railway Co	92

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iSHARES V PLC

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

For the financial year ended 30 November 2022

iSHARES MSCI WORLD INFORMATION TECHNOLOGY SECTOR ESG UCITS ETF

Purchases Quantity	Investment	Cost USD'000
119,034	Microsoft Corp	33,284
182,140	Apple Inc	27,855
64,399	NVIDIA Corp	13,368
64,629	Salesforce Inc	11,710
15,612	ASML Holding NV	9,369
214,404	Intel Corp	9,179
21,450	Adobe Inc	9,084
169,176	Cisco Systems Inc	8,710
73,494	SAP SE	7,653
14,607	ServiceNow Inc	7,628
63,251	Applied Materials Inc	7,536
35,320	Automatic Data Processing Inc	7,524
16,700	Tokyo Electron Ltd	7,231
13,341	Lam Research Corp	6,861
15,401	Intuit Inc	6,830
20,876	Accenture Plc 'A'	6,547
31,220	Autodesk Inc	6,472
60,010	Fidelity National Information Services Inc	5,508
14,227	Synopsys Inc	4,817
27,674	Cadence Design Systems Inc	4,786
111,600	Shopify Inc 'A'	4,175
73,453	Dassault Systemes SE	3,323
104,792	HP Inc	3,180
21,600	Fujitsu Ltd	3,073
18,344	Keysight Technologies Inc	3,003
16,516	Texas Instruments Inc	2,914

Sales Quantity	Investment	Proceeds USD'000
202,253	Apple Inc	33,052
38,897	Microsoft Corp	10,915
196,738	Cisco Systems Inc	8,909
24,988	Accenture Plc 'A'	7,428
14,851	Intuit Inc	6,209
13,605	ServiceNow Inc	5,785
29,498	Salesforce Inc	4,835
18,114	Visa Inc 'A'	3,877
14,698	Automatic Data Processing Inc	3,414
9,444	Mastercard Inc 'A'	3,366
14,012	NVIDIA Corp	2,845
4,778	ASML Holding NV	2,791
73,902	Intel Corp	2,732
22,596	VMware Inc 'A'	2,689
4,382	Broadcom Inc	2,559
9,829	ANSYS Inc	2,512
24,165	SAP SE	2,503
42,512	Shopify Inc 'A'	2,493
11,606	Autodesk Inc	2,357
13,192	Texas Instruments Inc	2,248
17,227	Advanced Micro Devices Inc	2,096
12,018	QUALCOMM Inc	2,044
4,214	Adobe Inc	1,831

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

For the financial period ended 30 November 2022

iSHARES MSCI WORLD MATERIALS SECTOR ESG UCITS ETF

Purchases Quantity	Investment	Cost USD'000
2,015	Linde Plc	581
3,358	Ecolab Inc	554
5,105	Nutrien Ltd	474
134	Givaudan SA RegS	449
11,513	CRH Plc	427
3,216	PPG Industries Inc	405
3,669	International Flavors & Fragrances Inc	399
7,747	Dow Inc	396
10,422	UPM-Kymmene Oyj	358
2,612	Koninklijke DSM NV	351
3,971	Croda International Plc	328
4,674	Akzo Nobel NV	307
4,910	Ball Corp	299
6,167	Newmont Corp	296
2,113	Franco-Nevada Corp	290
8,092	Anglo American Plc	287
15,889	Mondi Plc	274
5,983	Agnico Eagle Mines Ltd	266
7,441	Wheaton Precious Metals Corp	258
4,224	Rio Tinto Plc	257
46,000	Toray Industries Inc	253
1,689	Nucor Corp	221
6,378	Boliden AB	208
27,900	Asahi Kasei Corp	207
49,200	Sumitomo Chemical Co Ltd	195
3,048	Novozymes AS 'B'	182
15,096	BlueScope Steel Ltd	179
5,174	Umicore SA	172
13,045	Fortescue Metals Group Ltd	170
23,338	Norsk Hydro ASA	168
2,947	Mosaic Co	167
10,700	Antofagasta Plc	160
2,500	Nitto Denko Corp	158
9,405	Stora Enso Oyj 'R'	149
629	Sherwin-Williams Co	148
27,700	Mitsubishi Chemical Group Corp	147
6,170	Johnson Matthey Plc	145

Sales Quantity	Investment	Proceeds USD'000
226	Linde Plc	75
39,837	Evolution Mining Ltd	72
860	DuPont de Nemours Inc	59
236	Sherwin-Williams Co	59
3,838	Stora Enso Oyj 'R'	56
3,441	Newcrest Mining Ltd	45
3,467	Fortescue Metals Group Ltd	45
854	Agnico Eagle Mines Ltd	42
5,636	Norsk Hydro ASA	41
1,003	Anglo American Plc	40
699	Ball Corp	39
1,079	Boliden AB	39
715	Mosaic Co	37
603	Chr Hansen Holding AS	37
240	Nucor Corp	36
545	Mineral Resources Ltd	32
418	Rio Tinto Ltd	30
302	Nutrien Ltd	29
738	Smurfit Kappa Group Plc	27
200	Koninklijke DSM NV	25
621	Umicore SA	23
604	Westrock Co	23
347	Novozymes AS 'B'	22
300	Nitto Denko Corp	20
492	International Paper Co	19
341	LANXESS AG	16
2,839	Glencore Plc	16
602	voestalpine AG	16
179	West Fraser Timber Co Ltd	15
246	Rio Tinto Plc	15
114	PPG Industries Inc	14
372	CRH Plc	14

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 V PLC

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

For the financial year ended 30 November 2022

iSHARES OIL & GAS EXPLORATION & PRODUCTION UCITS ETF

Purchases Quantity	Investment	Cost USD'000
498,140	ConocoPhillips	48,329
404,555	EOG Resources Inc	47,010
814,545	Canadian Natural Resources Ltd	46,256
166,597	Pioneer Natural Resources Co	39,369
463,036	Devon Energy Corp	27,207
924,527	Woodside Energy Group Ltd	20,307
194,049	Hess Corp	20,087
125,546	Diamondback Energy Inc	16,786
570,718	Coterra Energy Inc	14,774
537,372	Marathon Oil Corp	12,655
2,307,101	Santos Ltd	12,583
525,141	Woodside Petroleum Ltd	11,367
219,106	Tourmaline Oil Corp	9,789
252,056	APA Corp	9,590
122,193	Chesapeake Energy Corp	9,060
6,909	Texas Pacific Land Corp	8,974
183,438	Ovintiv Inc	8,667
254,845	EQT Corp	8,526
735,500	Inpex Corp	8,069
479,669	ARC Resources Ltd	6,049
202,311	Antero Resources Corp	5,642
921,447	Southwestern Energy Co	5,473

Sales Quantity	Investment	Proceeds USD'000
465,084	ConocoPhillips	44,302
735,792	Canadian Natural Resources Ltd	39,437
346,907	EOG Resources Inc	38,603
137,948	Pioneer Natural Resources Co	31,158
387,826	Devon Energy Corp	22,250
165,688	Hess Corp	16,760
104,783	Diamondback Energy Inc	13,130
501,812	Coterra Energy Inc	13,118
524,567	Marathon Oil Corp	12,026
550,153	Woodside Energy Group Ltd	11,970
1,809,171	Santos Ltd	9,330
244,983	APA Corp	8,731
182,682	Tourmaline Oil Corp	8,648
162,089	Ovintiv Inc	7,269
647,200	Inpex Corp	6,904
186,815	EQT Corp	6,239
66,921	Chesapeake Energy Corp	5,780
271,773	Woodside Petroleum Ltd	5,581
443,508	ARC Resources Ltd	5,415
176,982	Antero Resources Corp	5,347
3,377	Texas Pacific Land Corp	4,994
161,427	Range Resources Corp	4,255

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

For the financial year ended 30 November 2022

iSHARES S&P 500 COMMUNICATION SECTOR UCITS ETF

Purchases Quantity	Investment	Cost USD'000
83,528	Meta Platforms Inc 'A'	15,625
61,589	Alphabet Inc 'A'	12,993
51,669	Alphabet Inc 'C'	11,389
55,948	Walt Disney Co	6,520
129,053	Verizon Communications Inc	5,985
137,234	Comcast Corp 'A'	5,574
219,143	AT&T Inc	4,438
13,644	Netflix Inc	4,207
18,686	T-Mobile US Inc	2,490
23,388	Activision Blizzard Inc	1,751
3,453	Charter Communications Inc 'A'	1,628
8,408	Electronic Arts Inc	1,069
19,580	Twitter Inc	822
6,448	Take-Two Interactive Software Inc	808
8,940	Match Group Inc	702
47,717	Warner Bros Discovery Inc	690
17,920	Paramount Global 'B'	484
6,302	Omnicom Group Inc	457
4,755	Live Nation Entertainment Inc	439
11,973	Interpublic Group of Cos Inc	377

Sales Quantity	Investment	Proceeds USD'000
66,672	Alphabet Inc 'A'	16,010
60,401	Alphabet Inc 'C'	15,054
71,060	Meta Platforms Inc 'A'	12,564
56,371	Walt Disney Co	6,270
147,287	Comcast Corp 'A'	5,748
127,854	Verizon Communications Inc	5,743
222,557	AT&T Inc	4,304
13,716	Netflix Inc	3,908
18,190	T-Mobile US Inc	2,445
26,777	Activision Blizzard Inc	2,009
4,252	Charter Communications Inc 'A'	1,928
9,478	Electronic Arts Inc	1,192
26,352	Twitter Inc	1,106
56,256	Warner Bros Discovery Inc	791
8,757	Match Group Inc	627
4,608	Take-Two Interactive Software Inc	586
22,887	Paramount Global 'B'	564
6,834	Omnicom Group Inc	485
4,321	Live Nation Entertainment Inc	391
12,248	Interpublic Group of Cos Inc	378

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

For the financial year ended 30 November 2022

iSHARES S&P 500 CONSUMER DISCRETIONARY SECTOR UCITS ETF

Purchases Quantity	Investment	Cost USD'000
175,378	Amazon.com Inc	53,703
63,165	Tesla Inc	32,318
45,520	Home Depot Inc	14,715
32,758	McDonald's Corp	8,267
56,520	NIKE Inc 'B'	6,926
29,322	Lowe's Cos Inc	6,310
52,452	Starbucks Corp	4,749
21,113	Target Corp	4,110
1,791	Booking Holdings Inc	3,768
52,704	TJX Cos Inc	3,535
66,689	General Motors Co	2,848
181,077	Ford Motor Co	2,833
10,123	Dollar General Corp	2,342
12,754	Marriott International Inc 'A'	2,064
2,853	O'Reilly Automotive Inc	2,032
1,284	Chipotle Mexican Grill Inc	1,963
895	AutoZone Inc	1,897
12,285	Hilton Worldwide Holdings Inc	1,725
12,553	Yum! Brands Inc	1,513
15,598	Ross Stores Inc	1,489

Sales Quantity	Investment	Proceeds USD'000
216,474	Amazon.com Inc	70,602
77,510	Tesla Inc	41,320
65,197	Home Depot Inc	21,308
45,605	McDonald's Corp	11,645
45,693	Lowe's Cos Inc	9,807
77,998	NIKE Inc 'B'	9,738
73,828	Starbucks Corp	6,695
31,379	Target Corp	6,105
2,556	Booking Holdings Inc	5,493
74,749	TJX Cos Inc	5,038
242,906	Ford Motor Co	3,992
89,742	General Motors Co	3,981
14,547	Dollar General Corp	3,314
4,343	O'Reilly Automotive Inc	3,029
1,390	AutoZone Inc	2,929
16,798	Marriott International Inc 'A'	2,692
1,744	Chipotle Mexican Grill Inc	2,596
17,117	Hilton Worldwide Holdings Inc	2,383
43,916	eBay Inc	2,258
15,094	Dollar Tree Inc	2,202

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

For the financial year ended 30 November 2022

iSHARES S&P 500 CONSUMER STAPLES SECTOR UCITS ETF

Purchases Quantity	Investment	Cost USD'000
707,645	Procter & Gamble Co	99,966
408,806	PepsiCo Inc	71,169
1,151,601	Coca-Cola Co	68,737
131,207	Costco Wholesale Corp	65,619
422,453	Walmart Inc	58,910
458,180	Philip Morris International Inc	43,156
406,786	Mondelez International Inc 'A'	25,205
534,314	Altria Group Inc	25,181
247,845	Colgate-Palmolive Co	18,829
68,680	Estee Lauder Cos Inc 'A'	16,627
166,191	Archer-Daniels-Midland Co	14,239
177,614	General Mills Inc	13,297
100,046	Kimberly-Clark Corp	12,581
151,183	Sysco Corp	12,235
48,072	Constellation Brands Inc 'A'	11,371
114,327	Monster Beverage Corp	10,265
270,778	Keurig Dr Pepper Inc	9,923
43,433	Hershey Co	9,592
195,311	Kroger Co	9,112
238,236	Kraft Heinz Co	8,849
213,668	Walgreens Boots Alliance Inc	8,523

Sales Quantity	Investment	Proceeds USD'000
219,060	Procter & Gamble Co	31,940
351,761	Coca-Cola Co	21,383
125,508	PepsiCo Inc	21,342
40,096	Costco Wholesale Corp	20,768
129,779	Walmart Inc	17,872
140,342	Philip Morris International Inc	13,584
127,632	Mondelez International Inc 'A'	8,019
167,862	Altria Group Inc	7,846
77,331	Colgate-Palmolive Co	5,970
21,063	Estee Lauder Cos Inc 'A'	5,575
50,985	Archer-Daniels-Midland Co	4,265
56,009	General Mills Inc	4,067
30,639	Kimberly-Clark Corp	3,901
46,558	Sysco Corp	3,772
15,541	Constellation Brands Inc 'A'	3,717
34,542	Monster Beverage Corp	3,053
62,956	Kroger Co	3,029
13,311	Hershey Co	2,881
65,670	Walgreens Boots Alliance Inc	2,731
67,589	Kraft Heinz Co	2,448
27,499	Tyson Foods Inc 'A'	2,262

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

For the financial year ended 30 November 2022

iSHARES S&P 500 ENERGY SECTOR UCITS ETF

Purchases Quantity	Investment	Cost USD'000
4,891,137	Exxon Mobil Corp	447,951
2,168,490	Chevron Corp	344,634
1,521,107	ConocoPhillips	158,335
704,548	EOG Resources Inc	85,240
1,698,158	Schlumberger Ltd	71,308
288,409	Pioneer Natural Resources Co	68,386
647,986	Marathon Petroleum Corp	59,607
1,014,285	Occidental Petroleum Corp	59,095
586,945	Phillips 66	53,558
798,695	Devon Energy Corp	49,289
1,470,091	Williams Cos Inc	47,110
414,356	Valero Energy Corp	44,271
2,394,812	Kinder Morgan Inc	42,664
333,955	Hess Corp	37,778
1,255,886	Baker Hughes Co	37,180
1,092,603	Halliburton Co	36,704
539,248	ONEOK Inc	33,630
217,070	Diamondback Energy Inc	29,681
966,061	Coterra Energy Inc	25,728
872,176	Marathon Oil Corp	21,934
446,929	EQT Corp	18,400
268,763	Targa Resources Corp	18,121

Sales Quantity	Investment	Proceeds USD'000
2,695,001	Exxon Mobil Corp	235,563
1,199,807	Chevron Corp	180,849
899,244	ConocoPhillips	87,644
398,952	EOG Resources Inc	45,095
710,175	Occidental Petroleum Corp	41,647
471,579	Marathon Petroleum Corp	41,436
953,729	Schlumberger Ltd	36,296
157,418	Pioneer Natural Resources Co	35,987
310,962	Phillips 66	26,949
442,515	Devon Energy Corp	26,376
832,895	Williams Cos Inc	26,204
1,340,629	Kinder Morgan Inc	23,372
217,843	Valero Energy Corp	22,416
186,900	Hess Corp	19,884
609,257	Halliburton Co	18,731
305,043	ONEOK Inc	18,055
618,552	Baker Hughes Co	17,007
119,758	Diamondback Energy Inc	15,176
559,049	Coterra Energy Inc	15,158
583,376	Marathon Oil Corp	13,769
270,512	APA Corp	9,908

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

For the financial year ended 30 November 2022

iSHARES S&P 500 EUR HEDGED UCITS ETF (ACC)

Purchases Quantity	Investment	Cost EUR'000
967,419	Apple Inc	141,447
474,156	Microsoft Corp	121,938
313,209	Amazon.com Inc	69,338
118,978	Tesla Inc	48,922
163,683	Alphabet Inc 'A'	41,757
147,269	Alphabet Inc 'C'	38,263
113,833	Berkshire Hathaway Inc 'B'	32,855
160,755	NVIDIA Corp	29,160
58,945	UnitedHealth Group Inc	28,117
165,563	Johnson & Johnson	27,073
144,849	Meta Platforms Inc 'A'	25,983
264,959	Exxon Mobil Corp	23,124
184,495	JPMorgan Chase & Co	22,918
150,107	Procter & Gamble Co	20,924
103,246	Visa Inc 'A'	20,246
64,695	Home Depot Inc	19,480
125,535	Chevron Corp	18,899
53,869	Mastercard Inc 'A'	17,441
354,123	Pfizer Inc	16,769
444,571	Bank of America Corp	15,991

Sales Quantity	Investment	Proceeds EUR'000
944,532	Apple Inc	136,588
429,508	Microsoft Corp	110,777
320,066	Amazon.com Inc	60,611
122,309	Alphabet Inc 'C'	38,239
67,915	Tesla Inc	37,909
113,773	Alphabet Inc 'A'	37,429
108,451	Berkshire Hathaway Inc 'B'	30,048
143,873	Meta Platforms Inc 'A'	26,888
53,666	UnitedHealth Group Inc	25,441
142,076	NVIDIA Corp	25,361
148,197	Johnson & Johnson	24,089
245,945	Exxon Mobil Corp	20,472
172,408	JPMorgan Chase & Co	20,273
132,020	Chevron Corp	19,278
99,561	Visa Inc 'A'	19,196
139,225	Procter & Gamble Co	19,128
62,710	Home Depot Inc	18,197
50,607	Mastercard Inc 'A'	16,119
455,395	Bank of America Corp	15,636
315,257	Pfizer Inc	14,877

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iSHARES V PLC

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

For the financial year ended 30 November 2022

iSHARES S&P 500 FINANCIALS SECTOR UCITS ETF

Purchases Quantity	Investment	Cost USD'000
308,480	Berkshire Hathaway Inc 'B'	95,559
506,018	JPMorgan Chase & Co	70,581
1,207,934	Bank of America Corp	49,977
103,451	S&P Global Inc	40,357
656,631	Wells Fargo & Co	32,888
277,692	Charles Schwab Corp	22,614
62,256	Goldman Sachs Group Inc	21,771
234,263	Morgan Stanley	21,721
334,010	Citigroup Inc	19,192
103,522	American Express Co	17,296
71,756	Chubb Ltd	14,297
87,035	Marsh & McLennan Cos Inc	13,980
64,152	CME Group Inc	13,863
69,499	PNC Financial Services Group Inc	13,229
233,252	Truist Financial Corp	13,218
242,215	US Bancorp	13,022
104,051	Progressive Corp	11,803
98,139	Intercontinental Exchange Inc	11,547
37,082	Signature Bank	10,884
35,991	Aon Plc 'A'	10,295
22,410	FactSet Research Systems Inc	10,278
68,668	Capital One Financial Corp	9,198
27,908	Moody's Corp	9,033
135,733	American International Group Inc	7,856
117,289	MetLife Inc	7,855
131,241	Arch Capital Group Ltd	7,548

Sales Quantity	Investment	Proceeds USD'000
463,275	Berkshire Hathaway Inc 'B'	140,929
747,325	JPMorgan Chase & Co	94,682
1,903,933	Bank of America Corp	71,411
1,072,227	Wells Fargo & Co	49,080
385,216	Morgan Stanley	33,096
85,998	S&P Global Inc	31,562
85,691	Goldman Sachs Group Inc	27,985
379,943	Charles Schwab Corp	27,954
516,455	Citigroup Inc	27,199
166,929	American Express Co	27,045
111,831	Chubb Ltd	22,170
127,419	Marsh & McLennan Cos Inc	20,199
90,907	CME Group Inc	19,238
106,299	PNC Financial Services Group Inc	18,387
335,515	Truist Financial Corp	17,443
342,284	US Bancorp	17,169
147,753	Progressive Corp	16,730
58,023	Aon Plc 'A'	16,639
142,074	Intercontinental Exchange Inc	15,845
123,511	Capital One Financial Corp	15,165
230,106	American International Group Inc	12,790
41,237	Moody's Corp	12,602
192,743	MetLife Inc	12,469
64,279	Travelers Cos Inc	10,836
99,653	Prudential Financial Inc	10,304
209,368	Bank of New York Mellon Corp	9,934

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

For the financial year ended 30 November 2022

iSHARES S&P 500 GBP HEDGED UCITS ETF (ACC)

Purchases Quantity	Investment	Cost GBP'000
59,011	Apple Inc	7,527
29,479	Microsoft Corp	6,398
31,895	Amazon.com Inc	3,854
11,558	Tesla Inc	3,332
18,646	Alphabet Inc 'A'	2,120
16,779	Alphabet Inc 'C'	1,912
7,118	Berkshire Hathaway Inc 'B'	1,756
3,742	UnitedHealth Group Inc	1,649
10,285	Johnson & Johnson	1,478
9,970	NVIDIA Corp	1,422
16,459	Exxon Mobil Corp	1,341
11,395	JPMorgan Chase & Co	1,211
8,600	Meta Platforms Inc 'A'	1,118
9,299	Procter & Gamble Co	1,101
6,262	Visa Inc 'A'	1,076
7,892	Chevron Corp	1,062
3,734	Home Depot Inc	980
21,395	Pfizer Inc	881
3,158	Mastercard Inc 'A'	881
2,986	Eli Lilly & Co	840

Sales Quantity	Investment	Proceeds GBP'000
133,868	Apple Inc	16,877
60,752	Microsoft Corp	13,590
38,997	Amazon.com Inc	7,612
19,683	Alphabet Inc 'C'	4,709
11,042	Tesla Inc	4,691
18,731	Alphabet Inc 'A'	4,589
15,523	Berkshire Hathaway Inc 'B'	3,682
20,211	Meta Platforms Inc 'A'	3,251
7,673	UnitedHealth Group Inc	3,136
19,726	NVIDIA Corp	3,087
20,908	Johnson & Johnson	2,885
24,484	JPMorgan Chase & Co	2,502
34,749	Exxon Mobil Corp	2,394
19,788	Procter & Gamble Co	2,326
14,077	Visa Inc 'A'	2,316
18,295	Chevron Corp	2,237
8,704	Home Depot Inc	2,198
64,185	Bank of America Corp	1,927
7,009	Mastercard Inc 'A'	1,885
43,769	Pfizer Inc	1,757

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

For the financial year ended 30 November 2022

iSHARES S&P 500 HEALTH CARE SECTOR UCITS ETF

Purchases Quantity	Investment	Cost USD'000
310,151	UnitedHealth Group Inc	161,164
877,776	Johnson & Johnson	151,315
1,879,049	Pfizer Inc	92,291
590,545	AbbVie Inc	88,022
261,749	Eli Lilly & Co	83,755
848,336	Merck & Co Inc	77,369
130,480	Thermo Fisher Scientific Inc	70,915
579,453	Abbott Laboratories	63,006
225,130	Danaher Corp	59,898
708,650	Bristol-Myers Squibb Co	52,273
179,481	Amgen Inc	45,063
440,392	CVS Health Corp	43,061
444,947	Medtronic Plc	41,580
79,267	Elevance Health Inc	39,211
119,422	Intuitive Surgical Inc	28,870
102,072	Cigna Corp	28,595
413,791	Gilead Sciences Inc	27,984
155,153	Zoetis Inc	26,010
111,882	Stryker Corp	25,442
36,912	Regeneron Pharmaceuticals Inc	25,281
85,678	Vertex Pharmaceuticals Inc	24,443
94,658	Becton Dickinson and Co	23,040
41,860	Humana Inc	20,530
490,529	Boston Scientific Corp	20,339
206,393	Edwards Lifesciences Corp	19,504
112,791	Moderna Inc	17,739

Sales Quantity	Investment	Proceeds USD'000
156,833	UnitedHealth Group Inc	77,072
440,340	Johnson & Johnson	73,548
939,902	Pfizer Inc	45,381
294,259	AbbVie Inc	42,530
132,094	Eli Lilly & Co	36,508
65,625	Thermo Fisher Scientific Inc	35,910
424,827	Merck & Co Inc	35,100
296,296	Abbott Laboratories	34,048
107,669	Danaher Corp	29,189
385,944	Bristol-Myers Squibb Co	26,792
104,260	Amgen Inc	24,224
223,504	CVS Health Corp	22,558
228,587	Medtronic Plc	22,186
40,539	Elevance Health Inc	18,732
65,491	Cigna Corp	16,535
59,846	Intuitive Surgical Inc	15,364
79,877	Zoetis Inc	14,343
55,517	Stryker Corp	13,239
204,386	Gilead Sciences Inc	13,085
47,164	Becton Dickinson and Co	12,028
17,968	Regeneron Pharmaceuticals Inc	11,694
50,299	HCA Healthcare Inc	11,312
44,109	Vertex Pharmaceuticals Inc	11,268
251,711	Boston Scientific Corp	10,612
103,414	Edwards Lifesciences Corp	10,407
21,177	Humana Inc	9,585
62,268	Moderna Inc	9,234
102,992	Centene Corp	8,502
28,096	McKesson Corp	8,437

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

For the financial year ended 30 November 2022

iSHARES S&P 500 INDUSTRIALS SECTOR UCITS ETF

Purchases Quantity	Investment	Cost USD'000
40,043	Union Pacific Corp	9,328
48,092	United Parcel Service Inc 'B'	9,287
95,423	Raytheon Technologies Corp	8,927
43,551	Honeywell International Inc	8,527
34,151	Caterpillar Inc	7,091
17,762	Deere & Co	6,715
15,207	Lockheed Martin Corp	6,477
36,610	Boeing Co	6,300
71,741	General Electric Co	6,048
36,135	3M Co	5,244
140,005	CSX Corp	4,643
9,297	Northrop Grumman Corp	4,232
18,320	Illinois Tool Works Inc	3,912
25,927	Eaton Corp Plc	3,896
15,200	Norfolk Southern Corp	3,893
24,556	Waste Management Inc	3,891
38,444	Emerson Electric Co	3,458
14,789	General Dynamics Corp	3,391
15,429	FedEx Corp	3,274
12,376	L3Harris Technologies Inc	2,899
44,157	Johnson Controls International Plc	2,790
35,369	CoStar Group Inc	2,535
15,110	Trane Technologies Plc	2,421
8,277	Parker-Hannifin Corp	2,376
54,627	Carrier Global Corp	2,371
5,661	Cintas Corp	2,298
3,421	TransDigm Group Inc	2,092
27,249	Otis Worldwide Corp	2,079
22,965	PACCAR Inc	2,070
37,797	Fastenal Co	2,037
7,574	Rockwell Automation Inc	2,011
10,379	Verisk Analytics Inc	1,996
8,988	Cummins Inc	1,946
14,878	AMETEK Inc	1,926

Sales Quantity	Investment	Proceeds USD'000
48,027	Union Pacific Corp	10,995
111,460	Raytheon Technologies Corp	10,493
54,475	United Parcel Service Inc 'B'	10,298
51,076	Honeywell International Inc	9,555
40,625	Caterpillar Inc	8,120
18,257	Lockheed Martin Corp	7,921
20,786	Deere & Co	7,744
41,085	Boeing Co	6,584
81,808	General Electric Co	6,456
43,347	3M Co	5,927
12,412	Roper Technologies Inc	5,821
168,935	CSX Corp	5,454
11,059	Northrop Grumman Corp	5,165
28,910	Waste Management Inc	4,602
18,339	Norfolk Southern Corp	4,528
11,224	S&P Global Inc	4,384
21,293	Illinois Tool Works Inc	4,283
29,600	Eaton Corp Plc	4,227
17,462	General Dynamics Corp	4,041
44,356	Emerson Electric Co	3,891
18,192	FedEx Corp	3,747
14,900	L3Harris Technologies Inc	3,591
52,297	Johnson Controls International Plc	3,019
6,557	Cintas Corp	2,635
64,545	Carrier Global Corp	2,634
17,670	Trane Technologies Plc	2,625
9,475	Parker-Hannifin Corp	2,565
3,941	TransDigm Group Inc	2,356
12,144	Verisk Analytics Inc	2,317
31,644	Otis Worldwide Corp	2,308
7,800	Kansas City Southern	2,290
43,108	Fastenal Co	2,279
25,991	PACCAR Inc	2,242

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iSHARES V PLC

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

For the financial year ended 30 November 2022

iSHARES S&P 500 INFORMATION TECHNOLOGY SECTOR UCITS ETF

Purchases Quantity	Investment	Cost USD'000
1,705,155	Apple Inc	283,579
646,830	Microsoft Corp	190,704
271,407	NVIDIA Corp	61,291
164,609	Visa Inc 'A'	34,708
86,540	Mastercard Inc 'A'	30,112
41,908	Broadcom Inc	23,961
111,475	Salesforce Inc	23,158
435,785	Cisco Systems Inc	22,548
47,124	Adobe Inc	22,467
65,460	Accenture Plc 'A'	21,555
41,313	Roper Technologies Inc	19,105
442,263	Intel Corp	18,884
118,611	QUALCOMM Inc	18,508
32,789	Intuit Inc	17,227
94,043	Texas Instruments Inc	17,002
145,791	Advanced Micro Devices Inc	15,847
121,551	PayPal Holdings Inc	15,561
23,207	EPAM Systems Inc	14,497
152,966	Oracle Corp	12,424
94,919	International Business Machines Corp	12,360
22,176	ServiceNow Inc	11,762

Sales Quantity	Investment	Proceeds USD'000
766,965	Microsoft Corp	224,254
1,072,370	Apple Inc	163,026
191,934	NVIDIA Corp	36,382
131,211	Visa Inc 'A'	26,799
66,045	Mastercard Inc 'A'	22,153
31,960	Broadcom Inc	16,703
331,107	Cisco Systems Inc	16,057
35,855	Adobe Inc	14,593
47,162	Accenture Plc 'A'	14,340
73,670	Salesforce Inc	13,529
86,900	QUALCOMM Inc	12,236
69,917	Texas Instruments Inc	11,822
305,244	Intel Corp	11,805
148,277	Oracle Corp	11,366
91,757	PayPal Holdings Inc	10,196
112,789	Advanced Micro Devices Inc	9,977
21,623	Intuit Inc	9,882
65,577	International Business Machines Corp	8,641
71,636	Applied Materials Inc	7,992
32,535	Automatic Data Processing Inc	7,379

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

For the financial year ended 30 November 2022

iSHARES S&P 500 MATERIALS SECTOR UCITS ETF

Purchases Quantity	Investment	Cost USD'000
115,964	Linde Plc	34,891
55,165	Sherwin-Williams Co	13,867
52,054	Air Products and Chemicals Inc	13,022
335,451	Freeport-McMoRan Inc	12,424
186,000	Newmont Corp	10,726
58,255	Ecolab Inc	9,971
167,665	Corteva Inc	9,376
167,063	Dow Inc	9,225
116,933	DuPont de Nemours Inc	7,759
62,169	Nucor Corp	7,753
60,814	International Flavors & Fragrances Inc	7,281
55,178	PPG Industries Inc	7,222
27,469	Albemarle Corp	6,476
59,579	LyondellBasell Industries NV 'A'	5,493
73,613	Ball Corp	5,458
31,221	Vulcan Materials Co	5,371
14,619	Martin Marietta Materials Inc	5,214
47,903	CF Industries Holdings Inc	4,322
83,509	Mosaic Co	4,293
352,059	Amcor Plc	4,161
86,384	International Paper Co	3,655
19,070	Avery Dennison Corp	3,417
29,479	FMC Corp	3,389
24,584	Celanese Corp	3,180
21,945	Packaging Corp of America	3,050
29,984	Eastman Chemical Co	2,974
60,557	Westrock Co	2,540

Sales Quantity	Investment	Proceeds USD'000
140,854	Linde Plc	41,821
66,466	Sherwin-Williams Co	17,095
61,483	Air Products and Chemicals Inc	15,675
404,188	Freeport-McMoRan Inc	13,880
221,245	Newmont Corp	12,100
69,073	Ecolab Inc	12,001
201,656	Corteva Inc	11,142
203,394	Dow Inc	11,072
79,578	Nucor Corp	9,566
142,728	DuPont de Nemours Inc	9,354
65,713	PPG Industries Inc	8,836
70,643	International Flavors & Fragrances Inc	8,466
32,483	Albemarle Corp	7,902
89,685	Ball Corp	6,608
72,367	LyondellBasell Industries NV 'A'	6,540
36,904	Vulcan Materials Co	6,314
17,285	Martin Marietta Materials Inc	6,102
59,693	CF Industries Holdings Inc	5,147
424,806	Amcor Plc	5,052
103,181	Mosaic Co	4,948
107,501	International Paper Co	4,584
22,830	Avery Dennison Corp	4,158
31,071	Celanese Corp	3,994
35,419	FMC Corp	3,932
37,856	Eastman Chemical Co	3,788
26,286	Packaging Corp of America	3,634
74,052	Westrock Co	3,091

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iSHARES V PLC

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

For the financial year ended 30 November 2022

iSHARES S&P 500 UTILITIES SECTOR UCITS ETF

Purchases Quantity	Investment	Cost USD'000
1,377,838	NextEra Energy Inc	113,584
539,812	Duke Energy Corp	55,088
745,525	Southern Co	51,301
582,566	Dominion Energy Inc	40,772
220,953	Sempra Energy	34,791
360,794	American Electric Power Co Inc	34,208
684,047	Exelon Corp	28,901
383,963	Xcel Energy Inc	26,767
248,666	Consolidated Edison Inc	23,399
221,744	WEC Energy Group Inc	21,747
351,396	Public Service Enterprise Group Inc	21,605
243,529	Eversource Energy	20,382
127,546	American Water Works Co Inc	19,244
217,369	Constellation Energy Corp	17,666
267,931	Edison International	17,111
135,990	DTE Energy Co	16,307
181,553	Ameren Corp	16,043
142,622	Entergy Corp	16,039
390,136	FirstEnergy Corp	15,554
520,932	PPL Corp	14,851
1,041,522	PG&E Corp	14,647
449,395	CenterPoint Energy Inc	13,569
203,943	CMS Energy Corp	12,891
471,478	AES Corp	12,052
98,441	Atmos Energy Corp	11,271
176,741	Alliant Energy Corp	10,137
161,559	Evergy Inc	10,027
286,862	NiSource Inc	8,032

Sales Quantity	Investment	Proceeds USD'000
736,577	NextEra Energy Inc	59,494
288,652	Duke Energy Corp	28,444
398,197	Southern Co	26,693
307,328	Dominion Energy Inc	22,384
119,355	Sempra Energy	17,240
190,974	American Electric Power Co Inc	16,927
358,034	Exelon Corp	16,100
204,027	Xcel Energy Inc	13,538
189,334	Public Service Enterprise Group Inc	11,658
133,120	Consolidated Edison Inc	11,465
118,664	WEC Energy Group Inc	10,973
129,820	Eversource Energy	10,647
68,298	American Water Works Co Inc	10,240
143,283	Edison International	8,885
72,890	DTE Energy Co	8,479
213,219	FirstEnergy Corp	8,382
97,122	Ameren Corp	8,196
76,008	Entergy Corp	8,169
286,248	PPL Corp	7,895
109,266	CMS Energy Corp	6,674
237,960	CenterPoint Energy Inc	6,669
80,458	Constellation Energy Corp	6,192
253,274	AES Corp	6,050
86,480	Evergy Inc	5,406
51,396	Atmos Energy Corp	5,384
94,737	Alliant Energy Corp	5,301
151,641	NiSource Inc	4,082
93,011	NRG Energy Inc	3,727
245,816	PG&E Corp	3,619

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

For the financial year ended 30 November 2022

iSHARES S&P U.S. BANKS UCITS ETF

Purchases Quantity	Investment	Cost USD'000
261,952	PNC Financial Services Group Inc	48,310
761,673	Citigroup Inc	44,513
310,511	JPMorgan Chase & Co	43,673
876,570	Bank of America Corp	36,504
705,919	US Bancorp	35,395
682,568	Wells Fargo & Co	34,485
46,881	SVB Financial Group	24,481
135,002	First Republic Bank	22,576
361,099	Truist Financial Corp	20,343
477,097	Fifth Third Bancorp	20,061
379,522	Citizens Financial Group Inc	17,509
88,669	M&T Bank Corp	15,401
1,000,141	Huntington Bancshares Inc	15,250
647,343	Regions Financial Corp	14,848
649,026	KeyCorp	14,778
41,733	Signature Bank	11,618
465,143	Old National Bancorp	8,134
91,259	Comerica Inc	8,092
98,802	East West Bancorp Inc	7,966
375,776	First Horizon Corp	7,546
107,356	Zions Bancorp NA	6,868
44,610	Cullen/Frost Bankers Inc	6,144

Sales Quantity	Investment	Proceeds USD'000
378,194	PNC Financial Services Group Inc	63,770
1,299,655	Wells Fargo & Co	59,502
425,651	JPMorgan Chase & Co	54,115
1,438,969	Bank of America Corp	53,797
1,001,781	Citigroup Inc	52,355
935,828	US Bancorp	45,202
223,751	M&T Bank Corp	37,864
853,987	Fifth Third Bancorp	33,242
599,512	Truist Financial Corp	30,908
191,655	First Republic Bank	29,983
62,878	SVB Financial Group	29,332
1,973,537	Huntington Bancshares Inc	28,028
1,275,348	Regions Financial Corp	27,697
1,280,461	KeyCorp	26,136
612,115	Citizens Financial Group Inc	25,627
79,614	Signature Bank	18,416
737,187	First Horizon Corp	15,889
179,489	Comerica Inc	14,757
190,714	East West Bancorp Inc	14,081
219,719	Zions Bancorp NA	13,029
217,620	Webster Financial Corp	10,970
150,140	Commerce Bancshares Inc	10,366
76,557	Cullen/Frost Bankers Inc	10,165
125,778	Prosperity Bancshares Inc	8,945
102,353	Pinnacle Financial Partners Inc	8,859
197,107	Synovus Financial Corp	8,560

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iSHARES V PLC

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

For the financial year ended 30 November 2022

iSHARES SPAIN GOVT BOND UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
9,951,000	Spain Government Bond 0% 31/01/2027	9,470
9,229,000	Spain Government Bond 0.7% 30/04/2032	8,803
7,833,000	Spain Government Bond 2.55% 31/10/2032	7,919
6,737,000	Spain Government Bond 0% 31/05/2025	6,463
4,718,000	Spain Government Bond 1.9% 31/10/2052	4,339
4,236,000	Spain Government Bond 0% 31/05/2024	4,182
3,730,000	Spain Government Bond 0.5% 31/10/2031	3,550
2,924,000	Spain Government Bond 0% 30/04/2023	2,943
3,030,000	Spain Government Bond 0.8% 30/07/2029	2,900
2,809,000	Spain Government Bond 1.5% 30/04/2027	2,754
2,810,000	Spain Government Bond 0% 31/01/2028	2,610
2,406,000	Spain Government Bond 0.6% 31/10/2029	2,334
2,315,000	Spain Government Bond 0% 31/01/2026	2,220
1,586,000	Spain Government Bond 4.7% 30/07/2041	2,173
1,551,000	Spain Government Bond 4.9% 30/07/2040	2,064
1,763,000	Spain Government Bond 2.7% 31/10/2048	1,895
2,020,000	Spain Government Bond 0.8% 30/07/2029	1,763
1,383,000	Spain Government Bond 4.2% 31/01/2037	1,721
1,897,000	Spain Government Bond 0.85% 30/07/2037	1,716
1,478,000	Spain Government Bond 2.9% 31/10/2046	1,673
1,224,000	Spain Government Bond 5.75% 30/07/2032	1,622
1,599,000	Spain Government Bond 3.45% 30/07/2043	1,569
953,000	Spain Government Bond 5.15% 31/10/2044	1,455
1,428,000	Spain Government Bond 0.8% 30/07/2027	1,388
1,093,000	Spain Government Bond 5.15% 31/10/2028	1,345
1,136,000	Spain Government Bond 5.9% 30/07/2026	1,335
1,296,000	Spain Government Bond 1.85% 30/07/2035	1,281
1,224,000	Spain Government Bond 2.15% 31/10/2025	1,254
1,366,000	Spain Government Bond 1.2% 31/10/2040	1,223
1,059,000	Spain Government Bond 4.65% 30/07/2025	1,171
1,189,000	Spain Government Bond 1.45% 30/04/2029	1,168
935,000	Spain Government Bond 3.45% 30/07/2066	1,131
1,150,000	Spain Government Bond 1.25% 31/10/2030	1,105
1,252,000	Spain Government Bond 0.1% 30/04/2031	1,090
1,074,000	Spain Government Bond 1.45% 31/10/2027	1,068
1,704,000	Spain Government Bond 1% 31/10/2050	1,060

Sales Quantity	Investment	Proceeds EUR'000
13,360,000	Spain Government Bond 4.4% 31/10/2023	13,861
12,306,000	Spain Government Bond 5.4% 31/01/2023	13,037
11,154,000	Spain Government Bond 0.35% 30/07/2023	11,154
6,888,000	Spain Government Bond 5.75% 30/07/2032	9,136
8,652,000	Spain Government Bond 0% 30/04/2023	8,662
7,040,000	Spain Government Bond 5.9% 30/07/2026	8,310
6,213,000	Spain Government Bond 4.7% 30/07/2041	8,271
5,784,000	Spain Government Bond 4.9% 30/07/2040	7,826
7,153,000	Spain Government Bond 2.75% 31/10/2024	7,462
7,317,000	Spain Government Bond 1.4% 30/04/2028	7,213
5,660,000	Spain Government Bond 6% 31/01/2029	7,109
6,732,000	Spain Government Bond 2.15% 31/10/2025	6,924
6,539,000	Spain Government Bond 3.8% 30/04/2024	6,905
6,235,000	Spain Government Bond 4.65% 30/07/2025	6,888
6,778,000	Spain Government Bond 1.6% 30/04/2025	6,884
5,658,000	Spain Government Bond 4.2% 31/01/2037	6,824
6,743,000	Spain Government Bond 1.45% 30/04/2029	6,687
6,494,000	Spain Government Bond 1.3% 31/10/2026	6,488
6,545,000	Spain Government Bond 1.85% 30/07/2035	6,200
6,472,000	Spain Government Bond 1.25% 31/10/2030	6,108
6,613,000	Spain Government Bond 0.6% 31/10/2029	6,026
6,003,000	Spain Government Bond 1.45% 31/10/2027	5,907
5,861,000	Spain Government Bond 1.5% 30/04/2027	5,819
4,120,000	Spain Government Bond 5.15% 31/10/2044	5,784
5,744,000	Spain Government Bond 1.95% 30/07/2030	5,758
5,876,000	Spain Government Bond 1.4% 30/07/2028	5,728
5,201,000	Spain Government Bond 1.95% 30/04/2026	5,318
5,001,000	Spain Government Bond 2.9% 31/10/2046	5,209
4,881,000	Spain Government Bond 4.8% 31/01/2024	5,197
5,005,000	Spain Government Bond 2.35% 30/07/2033	5,013
5,451,000	Spain Government Bond 0.5% 30/04/2030	4,880
4,061,000	Spain Government Bond 5.15% 31/10/2028	4,829
4,621,000	Spain Government Bond 0.25% 30/07/2024	4,521
4,071,000	Spain Government Bond 3.45% 30/07/2066	4,514
4,748,000	Spain Government Bond 0% 31/01/2027	4,368
4,602,000	Spain Government Bond 0% 31/01/2026	4,339
4,156,000	Spain Government Bond 2.7% 31/10/2048	4,131
4,185,000	Spain Government Bond 0% 31/01/2025	4,051
4,001,000	Spain Government Bond 0.8% 30/07/2027	3,816
5,616,000	Spain Government Bond 1% 31/10/2050	3,726
4,301,000	Spain Government Bond 0.1% 30/04/2031	3,578

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

For the financial year ended 30 November 2022

iSHARES SPAIN GOVT BOND UCITS ETF (continued)

Sales Quantity	Investment	Proceeds EUR'000
4,103,000	Spain Government Bond 0.5% 31/10/2031	3,473
3,647,000	Spain Government Bond 0% 31/01/2028	3,286
4,188,000	Spain Government Bond 1.2% 31/10/2040	3,235

The CBI requires a Schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year 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 year is available, upon request, at no cost from the Administrator.

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

For the financial year ended 30 November 2022

iSHARES US MEDICAL DEVICES UCITS ETF

Purchases Quantity	Investment	Cost USD'000
22,866	Thermo Fisher Scientific Inc	13,073
102,149	Abbott Laboratories	12,027
77,968	Medtronic Plc	7,545
20,841	Intuitive Surgical Inc	5,481
19,536	Stryker Corp	4,547
16,611	Becton Dickinson and Co	4,119
36,233	Edwards Lifesciences Corp	3,729
83,050	Boston Scientific Corp	3,405
13,447	Dexcom Inc	2,415
4,874	IDEXX Laboratories Inc	2,236
29,228	Baxter International Inc	2,085
8,503	ResMed Inc	1,959
12,184	Zimmer Biomet Holdings Inc	1,419
5,838	STERIS Plc	1,247
3,502	Waters Corp	1,146
14,544	Hologic Inc	1,062
4,026	Insulet Corp	987
2,639	ABIOMED Inc	773
2,714	Teleflex Inc	762
2,410	Danaher Corp	760

Sales Quantity	Investment	Proceeds USD'000
27,487	Danaher Corp	8,615
8,493	Thermo Fisher Scientific Inc	4,554
38,461	Abbott Laboratories	4,163
29,596	Medtronic Plc	2,728
7,668	Intuitive Surgical Inc	1,756
7,085	Stryker Corp	1,583
6,178	Becton Dickinson and Co	1,503
13,517	Edwards Lifesciences Corp	1,237
29,978	Boston Scientific Corp	1,228
6,400	Dexcom Inc	785
1,882	IDEXX Laboratories Inc	728
10,525	Baxter International Inc	678
3,064	ResMed Inc	670
4,379	Zimmer Biomet Holdings Inc	496
2,159	STERIS Plc	426
1,358	Waters Corp	425
5,516	Hologic Inc	391
1,452	Insulet Corp	354
936	ABIOMED Inc	272
988	Teleflex Inc	247

The CBI requires a Schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year 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 year is available, upon request, at no cost from the Administrator.

INFORMATION FOR INVESTORS IN SWITZERLAND (UNAUDITED)

The following table summarises the performance on a calendar year basis for each Fund registered for distribution 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 shareholders note to the financial statements.

		2021		2020		2019	
Fund name	Launch date	Fund return %	Benchmark index return %	Fund return %	Benchmark index return %	Fund return %	Benchmark index return %
iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF	Oct-12	(0.27)	0.02	0.71	0.87	4.00	4.14
iShares Agribusiness UCITS ETF	Sep-11	23.20	23.53	10.32	10.57	17.62	17.86
iShares EM Dividend UCITS ETF	Nov-11	10.81	11.61	(2.61)	(2.26)	14.87	15.78
iShares Gold Producers UCITS ETF	Sep-11	(8.34)	(7.96)	22.84	23.44	42.75	43.59
iShares Italy Govt Bond UCITS ETF	May-12	(3.18)	(3.00)	7.63	7.93	10.49	10.59
iShares J.P. Morgan $ EM Corp Bond UCITS ETF	Apr-12	(0.31)	0.26	6.89	7.59	13.38	13.94
iShares MSCI ACWI UCITS ETF	Oct-11	18.71	18.54	15.62	16.25	26.37	26.60
iShares MSCI EM Consumer Growth UCITS ETF	Jun-14	(8.17)	(7.89)	26.13	26.83	19.34	19.95
iShares MSCI Japan EUR Hedged UCITS ETF (Acc)	Sep-10	12.08	12.76	7.12	7.87	16.87	17.72
iShares MSCI Poland UCITS ETF	Jan-11	8.16	8.46	(11.91)	(11.39)	(6.03)	(5.87)
iShares MSCI World Consumer Discretionary Sector UCITS ETF	Oct-19	17.78	17.93	36.35	36.62	4.66	4.71
iShares MSCI World Consumer Staples Sector UCITS ETF	Oct-19	13.08	13.06	7.97	7.78	3.32	3.32
iShares MSCI World Energy Sector UCITS ETF	Oct-19	40.60	40.09	(30.88)	(31.46)	7.50	7.50
iShares MSCI World EUR Hedged UCITS ETF (Acc)	Sep-10	22.88	23.26	11.46	11.86	24.26	24.58
iShares MSCI World Health Care Sector ESG UCITS ETF	Oct-19	19.69	19.80	13.48	13.52	11.62	11.65
iShares MSCI World Information Technology Sector ESG UCITS ETF	Oct-19	29.69	29.85	43.65	43.78	11.87	11.91
iShares Oil & Gas Exploration & Production UCITS ETF	Sep-11	69.20	69.74	(32.93)	(32.74)	11.09	11.43
iShares S&P 500 Communication Sector UCITS ETF	Sep-18	19.96	20.02	23.44	23.30	32.21	32.15
iShares S&P 500 Consumer Discretionary Sector UCITS ETF	Nov-15	24.38	24.45	33.13	33.07	27.43	27.42
iShares S&P 500 Consumer Staples Sector UCITS ETF	Mar-17	18.02	17.70	10.15	9.80	26.91	26.51
iShares S&P 500 Energy Sector UCITS ETF	Nov-15	53.81	53.04	(34.32)	(34.77)	11.19	10.65
iShares S&P 500 EUR Hedged UCITS ETF (Acc)	Sep-10	27.02	26.95	15.19	15.12	26.95	26.76
iShares S&P 500 Financials Sector UCITS ETF	Nov-15	34.46	34.29	(2.20)	(2.42)	31.47	31.23
iShares S&P 500 Health Care Sector UCITS ETF	Nov-15	25.65	25.54	12.96	12.84	20.35	20.18
iShares S&P 500 Industrials Sector UCITS ETF	Mar-17	20.69	20.60	10.62	10.44	28.58	28.60
iShares S&P 500 Information Technology Sector UCITS ETF	Nov-15	33.46	33.54	42.66	42.65	49.74	49.61
iShares S&P 500 Materials Sector UCITS ETF	Mar-17	27.08	26.59	20.27	19.93	23.99	23.76
iShares S&P 500 Utilities Sector UCITS ETF	Mar-17	16.94	16.55	(0.14)	(0.52)	25.55	25.10
iShares S&P U.S. Banks UCITS ETF	May-18	38.39	38.39	(10.99)	(11.33)	33.31	33.25
iShares US Medical Devices UCITS ETF[1]	Aug-20	21.28	21.45	10.97	11.03	N/A	N/A

[1] The Fund commenced trading during the calendar year, thus no returns shown for previous calendar years. Returns are shown from launch date to the end of the calendar year.

INFORMATION FOR INVESTORS IN SWITZERLAND (UNAUDITED) (continued)

Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product. All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and your initial investment amount cannot be guaranteed. The performance figures do not consider charges and fees that may be levied at the time of subscription or redemption of shares. Levels and bases of taxation may change from time to time.

TRANSACTIONS WITH CONNECTED PERSONS (UNAUDITED)

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

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

TRANSACTION COSTS (UNAUDITED)

Disclosed in the table below are separately identifiable transaction costs incurred by each Fund for the financial year ended 30 November 2022. These include all brokers' commission, settlement fees, stamp duties and broker fees charges on equities, exchange traded futures contracts and certain debt instruments.

Fund	Currency	Value '000
iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF	EUR	33
iShares Agribusiness UCITS ETF	USD	257
iShares EM Dividend UCITS ETF	USD	1,148
iShares Gold Producers UCITS ETF	USD	328
iShares MSCI ACWI UCITS ETF	USD	1,393
iShares MSCI EM Consumer Growth UCITS ETF	USD	52
iShares MSCI Japan EUR Hedged UCITS ETF (Acc)	EUR	59
iShares MSCI Japan GBP Hedged UCITS ETF (Acc)	GBP	5
iShares MSCI Poland UCITS ETF	USD	43
iShares MSCI World Communication Services Sector ESG UCITS ETF	USD	11
iShares MSCI World Consumer Discretionary Sector UCITS ETF[1]	USD	-
iShares MSCI World Consumer Staples Sector UCITS ETF	USD	57
iShares MSCI World Energy Sector ESG UCITS ETF	USD	24
iShares MSCI World Energy Sector UCITS ETF	USD	272
iShares MSCI World EUR Hedged UCITS ETF (Acc)	EUR	528
iShares MSCI World Financials Sector ESG UCITS ETF	USD	12
iShares MSCI World GBP Hedged UCITS ETF (Acc)	GBP	21
iShares MSCI World Health Care Sector ESG UCITS ETF	USD	349
iShares MSCI World Industrials Sector ESG UCITS ETF	USD	15
iShares MSCI World Information Technology Sector ESG UCITS ETF	USD	50
iShares MSCI World Materials Sector ESG UCITS ETF	USD	14
iShares Oil & Gas Exploration & Production UCITS ETF	USD	102
iShares S&P 500 Communication Sector UCITS ETF	USD	6

TRANSACTION COSTS (UNAUDITED) (continued)

Fund	Currency	Value '000
iShares S&P 500 Consumer Discretionary Sector UCITS ETF	USD	16
iShares S&P 500 Consumer Staples Sector UCITS ETF	USD	24
iShares S&P 500 Energy Sector UCITS ETF	USD	96
iShares S&P 500 EUR Hedged UCITS ETF (Acc)	EUR	183
iShares S&P 500 Financials Sector UCITS ETF	USD	62
iShares S&P 500 GBP Hedged UCITS ETF (Acc)	GBP	20
iShares S&P 500 Health Care Sector UCITS ETF	USD	61
iShares S&P 500 Industrials Sector UCITS ETF	USD	15
iShares S&P 500 Information Technology Sector UCITS ETF	USD	67
iShares S&P 500 Materials Sector UCITS ETF	USD	15
iShares S&P 500 Utilities Sector UCITS ETF	USD	39
iShares S&P U.S. Banks UCITS ETF	USD	64
iShares US Medical Devices UCITS ETF	USD	4

[1] Transaction costs which are less than 500 are rounded to zero.

Not all transaction costs are separately identifiable. For certain debt instruments, transaction costs will be included in the purchase and sales price of the investment and are not separately disclosed.

SOFT COMMISSIONS (UNAUDITED)

There were no soft commission arrangements entered into by the Investment Manager on behalf of the Funds during the financial year ended 30 November 2022.

CROSS INVESTMENTS (UNAUDITED)

As at 30 November 2022, there were no cross-umbrella investments held by any Fund within the Entity.

GLOBAL EXPOSURE (UNAUDITED)

The Management Company is required by regulation to employ a risk management process, which enables it to monitor accurately and manage the global exposure from FDIs which each Fund gains as a result of its strategy ("global exposure").

The Management Company uses the methodology known as the "commitment approach" in order to measure the global exposure of each Fund and manage the potential loss to them due to market risk.

The commitment approach is a methodology that aggregates the underlying market or notional value of FDI to determine the global exposure of each Fund to FDI.

Pursuant to the relevant regulations, global exposure for a Fund utilising the commitment approach must not exceed 100% of the Fund's NAV.

LEVERAGE (UNAUDITED)

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

REPORT ON REMUNERATION (UNAUDITED)

The below disclosures are made in respect of the remuneration policies of the BlackRock group ("BlackRock"), as they apply to BlackRock Asset Management Ireland Limited (the "Manager"). The disclosures are made in accordance with the Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities ("UCITS"), as amended, including in particular by Directive 2014/91/EU of the European Parliament and of the council of 23 July 2014, (the "Directive"), and the "Guidelines on sound remuneration policies under the UCITS Directive and AIFMD" issued by the European Securities and Markets Authority.

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

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

Remuneration Governance

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

a) MDCC

The MDCC's purposes include:

- providing oversight of:
  - BlackRock's executive compensation programmes;
  - BlackRock's employee benefit plans; and
  - such other compensation plans as may be established by BlackRock from time to time for which the MDCC is deemed as administrator.
- reviewing and discussing the compensation discussion and analysis included in the BlackRock, Inc. annual proxy statement with management and approving the MDCC's report for inclusion in the proxy statement;
- reviewing, assessing and making reports and recommendations to the BlackRock, Inc. board of directors (the "BlackRock, Inc. Board") as appropriate on BlackRock's talent development and succession planning, with the emphasis on performance and succession at the highest management levels; and
- supporting the boards of the Entity's EMEA regulated entities in meeting their remuneration-related obligations by overseeing the design and implementation of EMEA remuneration policy in accordance with applicable regulation.The MDCC directly retains its own independent compensation consultant, Semler Brossy Consulting Group LLC, who has no relationship with BlackRock, Inc. or the BlackRock, Inc. Board that would interfere with its ability to provide independent advice to the MDCC on compensation matters.

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

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

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

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

REPORT ON REMUNERATION (UNAUDITED) (continued)

b) The Manager's Board

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

Decision making process

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

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

Annual incentive awards are paid from a bonus pool.

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

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

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

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

Individuals are not involved in setting their own remuneration.

Control functions

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

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

REPORT ON REMUNERATION (UNAUDITED) (continued)

Link between pay and performance

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

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

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

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

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

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

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

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

REPORT ON REMUNERATION (UNAUDITED) (continued)

Link between pay and performance (continued)

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

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

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

Selected senior leaders are eligible to receive performance-adjusted equity-based awards from the "BlackRock Performance Incentive Plan" ("BPIP"). Awards made from the BPIP have a three-year performance period based on a measurement of As Adjusted Operating Margin[1] and Organic Revenue Growth[2]. Determination of pay-out will be made based on the firm's achievement relative to target financial results at the conclusion of the performance period. The maximum number of shares that can be earned is 165% of the award in those situations where both metrics achieve pre-determined financial targets. No shares will be earned where the firm's financial performance in both of the above metrics is below a pre-determined performance threshold. These metrics have been selected as key measures of shareholder value which endure across market cycles.

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

Identified Staff

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

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

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

[1]As Adjusted Operating Margin: As reported in BlackRock's external filings, reflects adjusted Operating Income divided by Total Revenue net of distribution and servicing expenses and amortisation of deferred sales commissions.
[2]Organic Revenue Growth: Equal to net new base fees plus net new Aladdin revenue generated in the year (in Dollars).

REPORT ON REMUNERATION (UNAUDITED) (continued)

Quantitative Remuneration Disclosure

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

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

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

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

The amount of the total remuneration awarded by the Manager to its staff which has been attributed to the Manager's UCITS-related business in respect of the Manager's financial year ending 31 December 2021 is GBP 36.10 million. This figure is comprised of fixed remuneration of GBP 15.22 million and variable remuneration of GBP 20.88 million. There was a total of 201 beneficiaries of the remuneration described above.

The amount of the aggregate remuneration awarded by the Manager, which has been attributed to the Manager's UCITS-related business in respect of the Manager's financial year ending 31 December 2021, to its senior management was GBP 1.7 million, and to other members of its staff whose actions have a material impact on the risk profile of the Fund was GBP 34.4 million.

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED)

Efficient portfolio management techniques

The Entity may, on behalf of each Fund and subject to the conditions and within the limits laid down by the CBI, employ techniques and instruments relating to transferable securities for efficient portfolio management purposes. Transactions for the purposes of efficient portfolio management may be undertaken with a view to achieving a reduction in risk, a reduction in costs or the generation of additional capital or income for the Fund with an appropriate level of risk, taking into account the risk profile of the relevant Fund and the general provisions of the Directive. These techniques and instruments may include investments in FDI such as interest rate and bond futures (which may be used to manage interest rate risk), index futures (which may be used to manage cash flows on a short term basis), options (which may be used to achieve cost efficiencies, for example where the acquisition of the option is more cost effective than purchasing of the underlying asset), swaps (which may be used to manage currency risk) and investments in money market instruments and/or money market collective investment schemes. New techniques and instruments may be developed which may be suitable for use by the Entity and the Entity (subject to the Central Bank's requirements) may employ such techniques and instruments.

A Fund may enter into securities lending, repurchase and/or reverse repurchase agreements for the purposes of efficient portfolio management subject to the conditions and limits set out in the Central Bank UCITS Regulations and in accordance with the requirements of the CBI.

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

Securities lending

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

The following table details the value of securities on loan as a proportion of each Fund's total lendable assets and NAV, as at 30 November 2022. Total lendable assets represent the aggregate value of assets forming part of a Fund's securities lending programme. This excludes any assets held by the Fund that are not considered lendable due to any market, regulatory, investment or other restriction.

		Securities on loan	
Fund	Currency	% of lendable assets	% of NAV
iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF	EUR	5.84	5.38
iShares Agribusiness UCITS ETF	USD	16.44	15.50
iShares EM Dividend UCITS ETF	USD	14.43	6.05
iShares France Govt Bond UCITS ETF	EUR	12.59	11.90
iShares Germany Govt Bond UCITS ETF	EUR	81.53	77.14
iShares Gold Producers UCITS ETF	USD	25.11	23.37
iShares Italy Govt Bond UCITS ETF	EUR	23.25	21.64
iShares J.P. Morgan $ EM Corp Bond UCITS ETF	USD	24.35	22.48
iShares MSCI ACWI UCITS ETF	USD	9.83	8.79
iShares MSCI EM Consumer Growth UCITS ETF	USD	13.17	8.80
iShares MSCI Japan EUR Hedged UCITS ETF (Acc)	EUR	27.33	25.82
iShares MSCI Japan GBP Hedged UCITS ETF (Acc)	GBP	29.35	27.79
iShares MSCI Poland UCITS ETF	USD	33.59	30.15

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Securities lending (continued)

Fund	Currency	Securities on loan	
		% of lendable assets	% of NAV
iShares MSCI World Consumer Discretionary Sector UCITS ETF	USD	10.18	9.32
iShares MSCI World Consumer Staples Sector UCITS ETF	USD	8.30	7.70
iShares MSCI World Energy Sector ESG UCITS ETF	USD	7.85	6.58
iShares MSCI World Energy Sector UCITS ETF	USD	3.60	3.33
iShares MSCI World EUR Hedged UCITS ETF (Acc)	EUR	11.54	10.31
iShares MSCI World Financials Sector ESG UCITS ETF	USD	2.83	2.38
iShares MSCI World GBP Hedged UCITS ETF (Acc)	GBP	10.34	9.25
iShares MSCI World Health Care Sector ESG UCITS ETF	USD	5.96	3.21
iShares MSCI World Industrials Sector ESG UCITS ETF	USD	1.81	1.53
iShares MSCI World Information Technology Sector ESG UCITS ETF	USD	8.20	6.67
iShares MSCI World Materials Sector ESG UCITS ETF	USD	5.89	5.07
iShares Oil & Gas Exploration & Production UCITS ETF	USD	10.73	10.03
iShares S&P 500 Communication Sector UCITS ETF	USD	0.71	0.64
iShares S&P 500 Consumer Discretionary Sector UCITS ETF	USD	1.51	1.38
iShares S&P 500 Consumer Staples Sector UCITS ETF	USD	0.51	0.47
iShares S&P 500 Energy Sector UCITS ETF	USD	0.93	0.87
iShares S&P 500 EUR Hedged UCITS ETF (Acc)	EUR	3.21	2.82
iShares S&P 500 Financials Sector UCITS ETF	USD	1.42	1.32
iShares S&P 500 GBP Hedged UCITS ETF (Acc)	GBP	2.42	2.14
iShares S&P 500 Health Care Sector UCITS ETF	USD	1.14	1.05
iShares S&P 500 Industrials Sector UCITS ETF	USD	6.93	6.46
iShares S&P 500 Information Technology Sector UCITS ETF	USD	4.46	4.02
iShares S&P 500 Utilities Sector UCITS ETF	USD	5.41	4.76
iShares S&P U.S. Banks UCITS ETF	USD	12.59	11.69
iShares Spain Govt Bond UCITS ETF	EUR	5.54	5.26
iShares US Medical Devices UCITS ETF	USD	0.91	0.83

The total income earned from securities lending transactions is split between the relevant Fund and the Securities Lending Agent. Each Fund receives 62.5% while securities lending agent receives 37.5% of such income with all operational costs borne out of the securities lending agent's share.

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Securities lending (continued)

The following tables detail the value of securities on loan (individually identified in the relevant Fund's Schedule of Investments), analysed by counterparty as at 30 November 2022.

Counterparty	Counterparty's country of establishment	Amount on loan	Collateral received
iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF		**EUR'000**	**EUR'000**
J.P. Morgan Securities Plc	United Kingdom	8,380	9,156
Barclays Bank Plc	United Kingdom	6,198	6,459
Goldman Sachs International	United Kingdom	4,211	4,401
Citigroup Global Markets Ltd	United Kingdom	3,654	3,739
Credit Suisse International	Switzerland	1,380	1,425
Morgan Stanley & Co. International Plc	United Kingdom	1,163	1,275
Deutsche Bank AG	Germany	694	719
UBS AG	Switzerland	16	18
Total		**25,696**	**27,192**
iShares Agribusiness UCITS ETF		**USD'000**	**USD'000**
Goldman Sachs International	United Kingdom	66,648	72,114
HSBC Bank Plc	United Kingdom	22,589	24,976
Barclays Capital Securities Ltd	United Kingdom	22,483	25,379
Merrill Lynch International	United Kingdom	12,341	13,297
J.P. Morgan Securities Plc	United Kingdom	11,578	13,030
Citigroup Global Markets Ltd	United Kingdom	5,187	5,745
UBS AG	Switzerland	2,459	2,701
Macquarie Bank Limited	Australia	1,077	1,187
Morgan Stanley & Co. International Plc	United Kingdom	255	275
Societe Generale SA	France	157	174
BNP Paribas Arbitrage SNC	France	142	153
The Bank of Nova Scotia	Canada	123	135
Total		**145,039**	**159,166**
iShares EM Dividend UCITS ETF		**USD'000**	**USD'000**
Morgan Stanley & Co. International Plc	United Kingdom	9,628	10,375
UBS AG	Switzerland	5,411	5,945
Barclays Capital Securities Ltd	United Kingdom	4,013	4,530
Merrill Lynch International	United Kingdom	3,582	3,860
J.P. Morgan Securities Plc	United Kingdom	736	829
Societe Generale SA	France	339	377
Citigroup Global Markets Ltd	United Kingdom	319	353
The Bank of Nova Scotia	Canada	80	89
BNP Paribas Arbitrage SNC	France	38	41
Total		**24,146**	**26,399**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Amount on loan	Collateral received
iShares France Govt Bond UCITS ETF		**EUR'000**	**EUR'000**
Societe Generale SA	France	24,132	25,216
BNP Paribas Arbitrage SNC	France	13,053	14,078
UBS AG	Switzerland	6,185	6,804
The Bank of Nova Scotia	Canada	4,873	5,220
Morgan Stanley & Co. International Plc	United Kingdom	1,661	1,726
Banco Santander SA	Spain	972	1,075
Total		**50,876**	**54,119**
iShares Germany Govt Bond UCITS ETF		**EUR'000**	**EUR'000**
Societe Generale SA	France	318,757	340,189
J.P. Morgan Securities Plc	United Kingdom	87,180	94,100
The Bank of Nova Scotia	Canada	56,721	59,174
Citigroup Global Markets Ltd	United Kingdom	47,975	49,421
Morgan Stanley & Co. International Plc	United Kingdom	14,729	15,304
BNP Paribas Arbitrage SNC	France	7,931	8,554
RBC Europe Limited	United Kingdom	7,500	8,084
Barclays Bank Plc	United Kingdom	1,197	1,248
Merrill Lynch International	United Kingdom	881	959
Banco Santander SA	Spain	174	193
Total		**543,045**	**577,226**
iShares Gold Producers UCITS ETF		**USD'000**	**USD'000**
Goldman Sachs International	United Kingdom	188,564	204,025
Societe Generale SA	France	61,680	68,547
Merrill Lynch International	United Kingdom	52,884	56,981
Macquarie Bank Limited	Australia	31,878	35,155
BNP Paribas Arbitrage SNC	France	21,230	22,825
J.P. Morgan Securities Plc	United Kingdom	13,995	15,750
Barclays Capital Securities Ltd	United Kingdom	7,986	9,015
Morgan Stanley & Co. International Plc	United Kingdom	4,649	5,010
UBS AG	Switzerland	4,170	4,582
HSBC Bank Plc	United Kingdom	1,570	1,736
Credit Suisse AG Singapore Branch	Singapore	1,341	1,430
Citigroup Global Markets Ltd	United Kingdom	987	1,093
The Bank of Nova Scotia	Canada	14	16
Total		**390,948**	**426,165**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Amount on loan	Collateral received
iShares Italy Govt Bond UCITS ETF		**EUR'000**	**EUR'000**
J.P. Morgan Securities Plc	United Kingdom	56,056	60,117
Citigroup Global Markets Ltd	United Kingdom	47,653	49,090
Societe Generale SA	France	43,459	45,411
Morgan Stanley & Co. International Plc	United Kingdom	14,380	14,941
The Bank of Nova Scotia	Canada	5,498	5,719
BNP Paribas SA	France	1,186	1,215
Nomura International Plc	United Kingdom	8	8
Total		**168,240**	**176,501**
iShares J.P. Morgan $ EM Corp Bond UCITS ETF		**USD'000**	**USD'000**
J.P. Morgan Securities Plc	United Kingdom	72,254	78,360
Nomura International Plc	United Kingdom	71,798	75,488
Barclays Bank Plc	United Kingdom	71,694	74,709
Goldman Sachs International	United Kingdom	57,197	60,216
BNP Paribas SA	France	23,713	24,652
Morgan Stanley & Co. International Plc	United Kingdom	16,218	16,783
Credit Suisse International	Switzerland	15,304	15,939
Deutsche Bank AG	Germany	11,579	12,002
Citigroup Global Markets Ltd	United Kingdom	5,937	6,075
UBS AG	Switzerland	1,928	2,100
Societe Generale SA	France	306	319
Total		**347,928**	**366,643**
iShares MSCI ACWI UCITS ETF		**USD'000**	**USD'000**
Goldman Sachs International	United Kingdom	119,806	129,630
UBS AG	Switzerland	83,480	91,722
Barclays Capital Securities Ltd	United Kingdom	79,770	89,900
Merrill Lynch International	United Kingdom	67,752	73,001
Citigroup Global Markets Ltd	United Kingdom	35,792	39,640
The Bank of Nova Scotia	Canada	34,542	38,223
HSBC Bank Plc	United Kingdom	31,483	34,810
Societe Generale SA	France	26,338	29,271
Morgan Stanley & Co. International Plc	United Kingdom	16,375	17,648
J.P. Morgan Securities Plc	United Kingdom	15,424	17,358
Macquarie Bank Limited	Australia	8,726	9,623
Barclays Bank Plc	United Kingdom	7,659	8,514
BNP Paribas Arbitrage SNC	France	3,374	3,628
Credit Suisse AG Singapore Branch	Singapore	2,018	2,151

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Amount on loan	Collateral received
iShares MSCI ACWI UCITS ETF (continued)		**USD'000**	**USD'000**
Natixis SA	France	853	935
Banco Santander SA	Spain	10	11
Total		**533,402**	**586,065**
iShares MSCI EM Consumer Growth UCITS ETF		**USD'000**	**USD'000**
Merrill Lynch International	United Kingdom	1,310	1,412
HSBC Bank Plc	United Kingdom	1,295	1,431
UBS AG	Switzerland	1,044	1,147
J.P. Morgan Securities Plc	United Kingdom	833	938
Societe Generale SA	France	449	499
Citigroup Global Markets Ltd	United Kingdom	92	102
Goldman Sachs International	United Kingdom	77	84
Total		**5,100**	**5,613**
iShares MSCI Japan EUR Hedged UCITS ETF (Acc)		**EUR'000**	**EUR'000**
Barclays Capital Securities Ltd	United Kingdom	50,392	56,883
Societe Generale SA	France	42,317	47,029
HSBC Bank Plc	United Kingdom	19,201	21,230
Merrill Lynch International	United Kingdom	16,436	17,709
Goldman Sachs International	United Kingdom	13,111	14,186
Citigroup Global Markets Ltd	United Kingdom	12,341	13,668
J.P. Morgan Securities Plc	United Kingdom	10,116	11,384
UBS AG	Switzerland	9,288	10,205
Morgan Stanley & Co. International Plc	United Kingdom	5,616	6,053
Macquarie Bank Limited	Australia	409	451
The Bank of Nova Scotia	Canada	2	3
Total		**179,229**	**198,801**
iShares MSCI Japan GBP Hedged UCITS ETF (Acc)		**GBP'000**	**GBP'000**
HSBC Bank Plc	United Kingdom	6,418	7,096
Barclays Capital Securities Ltd	United Kingdom	6,369	7,190
Societe Generale SA	France	2,039	2,266
J.P. Morgan Securities Plc	United Kingdom	1,631	1,835
Citigroup Global Markets Ltd	United Kingdom	1,527	1,691
Merrill Lynch International	United Kingdom	1,477	1,592
UBS AG	Switzerland	1,365	1,500
Goldman Sachs International	United Kingdom	806	872
Macquarie Bank Limited	Australia	474	523
The Bank of Nova Scotia	Canada	122	135
Total		**22,228**	**24,700**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Amount on loan	Collateral received
iShares MSCI Poland UCITS ETF		**USD'000**	**USD'000**
Goldman Sachs International	United Kingdom	10,663	11,538
J.P. Morgan Securities Plc	United Kingdom	3,153	3,548
Citigroup Global Markets Ltd	United Kingdom	454	503
Morgan Stanley & Co. International Plc	United Kingdom	264	285
UBS AG	Switzerland	264	290
Merrill Lynch International	United Kingdom	112	120
Total		**14,910**	**16,284**
iShares MSCI World Consumer Discretionary Sector UCITS ETF		**USD'000**	**USD'000**
J.P. Morgan Securities Plc	United Kingdom	617	695
Citigroup Global Markets Ltd	United Kingdom	344	380
HSBC Bank Plc	United Kingdom	176	195
UBS AG	Switzerland	175	192
Merrill Lynch International	United Kingdom	134	144
Macquarie Bank Limited	Australia	125	138
BNP Paribas Arbitrage SNC	France	75	81
Barclays Capital Securities Ltd	United Kingdom	60	68
Total		**1,706**	**1,893**
iShares MSCI World Consumer Staples Sector UCITS ETF		**USD'000**	**USD'000**
Merrill Lynch International	United Kingdom	1,606	1,730
HSBC Bank Plc	United Kingdom	1,403	1,551
Citigroup Global Markets Ltd	United Kingdom	1,364	1,510
UBS AG	Switzerland	865	951
J.P. Morgan Securities Plc	United Kingdom	337	379
Barclays Capital Securities Ltd	United Kingdom	144	163
Macquarie Bank Limited	Australia	29	32
Total		**5,748**	**6,316**
iShares MSCI World Energy Sector ESG UCITS ETF		**USD'000**	**USD'000**
BNP Paribas Arbitrage SNC	France	1,998	2,187
Total		**1,998**	**2,187**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Amount on loan	Collateral received
iShares MSCI World Energy Sector UCITS ETF		**USD'000**	**USD'000**
Societe Generale SA	France	7,185	7,985
UBS AG	Switzerland	1,792	1,969
Merrill Lynch International	United Kingdom	1,232	1,328
J.P. Morgan Securities Plc	United Kingdom	860	968
HSBC Bank Plc	United Kingdom	691	764
BNP Paribas Arbitrage SNC	France	441	474
Macquarie Bank Limited	Australia	377	416
Barclays Capital Securities Ltd	United Kingdom	163	184
Citigroup Global Markets Ltd	United Kingdom	132	146
Total		**12,873**	**14,234**
iShares MSCI World EUR Hedged UCITS ETF (Acc)		**EUR'000**	**EUR'000**
UBS AG	Switzerland	33,715	37,043
Goldman Sachs International	United Kingdom	33,163	35,884
Barclays Bank Plc	United Kingdom	28,295	31,453
Barclays Capital Securities Ltd	United Kingdom	28,213	31,846
Citigroup Global Markets Ltd	United Kingdom	28,049	31,065
Merrill Lynch International	United Kingdom	27,704	29,850
HSBC Bank Plc	United Kingdom	25,141	27,798
The Bank of Nova Scotia	Canada	15,882	17,434
Societe Generale SA	France	9,762	10,849
Morgan Stanley & Co. International Plc	United Kingdom	8,950	9,646
Macquarie Bank Limited	Australia	3,636	4,009
J.P. Morgan Securities Plc	United Kingdom	3,617	4,070
BNP Paribas Arbitrage SNC	France	3,096	3,329
Natixis SA	France	2,730	2,992
Banco Santander SA	Spain	9	10
Total		**251,962**	**277,278**
iShares MSCI World Financials Sector ESG UCITS ETF		**USD'000**	**USD'000**
Morgan Stanley & Co. International Plc	United Kingdom	212	224
Barclays Capital Securities Ltd	United Kingdom	5	6
J.P. Morgan Securities Plc	United Kingdom	3	4
Total		**220**	**234**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Amount on loan	Collateral received
iShares MSCI World GBP Hedged UCITS ETF (Acc)		**GBP'000**	**GBP'000**
Goldman Sachs International	United Kingdom	4,926	5,330
Citigroup Global Markets Ltd	United Kingdom	2,277	2,523
Merrill Lynch International	United Kingdom	2,245	2,419
Morgan Stanley & Co. International Plc	United Kingdom	2,211	2,383
Barclays Capital Securities Ltd	United Kingdom	1,729	1,952
The Bank of Nova Scotia	Canada	1,642	1,799
HSBC Bank Plc	United Kingdom	1,424	1,574
UBS AG	Switzerland	1,374	1,510
J.P. Morgan Securities Plc	United Kingdom	906	1,020
Societe Generale SA	France	838	931
Natixis SA	France	544	596
Macquarie Bank Limited	Australia	219	242
BNP Paribas Arbitrage SNC	France	195	209
Total		**20,530**	**22,488**
iShares MSCI World Health Care Sector ESG UCITS ETF		**USD'000**	**USD'000**
Barclays Capital Securities Ltd	United Kingdom	12,885	14,098
Merrill Lynch International	United Kingdom	10,641	11,737
J.P. Morgan Securities Plc	United Kingdom	4,488	5,032
BNP Paribas Arbitrage SNC	France	2,609	2,855
Credit Suisse International	Switzerland	1,261	1,398
Citigroup Global Markets Ltd	United Kingdom	785	858
Goldman Sachs International	United Kingdom	61	66
Total		**32,730**	**36,044**
iShares MSCI World Industrials Sector ESG UCITS ETF		**USD'000**	**USD'000**
BNP Paribas Arbitrage SNC	France	219	239
Total		**219**	**239**
iShares MSCI World Information Technology Sector ESG UCITS ETF		**USD'000**	**USD'000**
Citigroup Global Markets Ltd	United Kingdom	7,493	8,198
Barclays Capital Securities Ltd	United Kingdom	4,848	5,305
J.P. Morgan Securities Plc	United Kingdom	912	1,023
Goldman Sachs International	United Kingdom	818	875
Merrill Lynch International	United Kingdom	803	885
UBS AG	Switzerland	213	234
Total		**15,087**	**16,520**
iShares MSCI World Materials Sector ESG UCITS ETF		**USD'000**	**USD'000**
BNP Paribas Arbitrage SNC	France	646	707
Total		**646**	**707**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Amount on loan	Collateral received
iShares Oil & Gas Exploration & Production UCITS ETF		**USD'000**	**USD'000**
Societe Generale SA	France	16,469	18,303
UBS AG	Switzerland	16,208	17,811
Goldman Sachs International	United Kingdom	5,291	5,725
J.P. Morgan Securities Plc	United Kingdom	4,037	4,543
Merrill Lynch International	United Kingdom	994	1,071
BNP Paribas Arbitrage SNC	France	933	1,003
Citigroup Global Markets Ltd	United Kingdom	768	850
Total		**44,700**	**49,306**
iShares S&P 500 Communication Sector UCITS ETF		**USD'000**	**USD'000**
UBS AG	Switzerland	600	659
HSBC Bank Plc	United Kingdom	34	38
Total		**634**	**697**
iShares S&P 500 Consumer Discretionary Sector UCITS ETF		**USD'000**	**USD'000**
UBS AG	Switzerland	3,587	3,941
Total		**3,587**	**3,941**
iShares S&P 500 Consumer Staples Sector UCITS ETF		**USD'000**	**USD'000**
UBS AG	Switzerland	3,063	3,366
Total		**3,063**	**3,366**
iShares S&P 500 Energy Sector UCITS ETF		**USD'000**	**USD'000**
UBS AG	Switzerland	17,207	18,906
Total		**17,207**	**18,906**
iShares S&P 500 EUR Hedged UCITS ETF (Acc)		**EUR'000**	**EUR'000**
BNP Paribas Prime Brokerage International Limited	Ireland	62,628	70,235
UBS AG	Switzerland	52,535	57,720
The Bank of Nova Scotia	Canada	22,992	25,243
Natixis SA	France	887	973
Citigroup Global Markets Ltd	United Kingdom	13	14
Merrill Lynch International	United Kingdom	6	6
Total		**139,061**	**154,191**
iShares S&P 500 Financials Sector UCITS ETF		**USD'000**	**USD'000**
UBS AG	Switzerland	18,341	20,151
The Bank of Nova Scotia	Canada	352	385
Total		**18,693**	**20,536**
iShares S&P 500 GBP Hedged UCITS ETF (Acc)		**GBP'000**	**GBP'000**
UBS AG	Switzerland	6,885	7,564
The Bank of Nova Scotia	Canada	5,454	6,038
Total		**12,339**	**13,602**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Amount on loan	Collateral received
iShares S&P 500 Health Care Sector UCITS ETF		**USD'000**	**USD'000**
UBS AG	Switzerland	32,307	35,496
Total		**32,307**	**35,496**
iShares S&P 500 Industrials Sector UCITS ETF		**USD'000**	**USD'000**
UBS AG	Switzerland	14,226	15,630
Total		**14,226**	**15,630**
iShares S&P 500 Information Technology Sector UCITS ETF		**USD'000**	**USD'000**
The Bank of Nova Scotia	Canada	63,725	70,186
BNP Paribas Arbitrage SNC	France	47,949	51,552
UBS AG	Switzerland	8,468	9,304
Total		**120,142**	**131,042**
iShares S&P 500 Utilities Sector UCITS ETF		**USD'000**	**USD'000**
Barclays Bank Plc	United Kingdom	19,555	21,737
UBS AG	Switzerland	4,669	5,130
The Bank of Nova Scotia	Canada	16	17
Total		**24,240**	**26,884**
iShares S&P U.S. Banks UCITS ETF		**USD'000**	**USD'000**
UBS AG	Switzerland	21,595	23,727
Barclays Bank Plc	United Kingdom	19,149	21,285
Natixis SA	France	4,628	5,073
Total		**45,372**	**50,085**
iShares Spain Govt Bond UCITS ETF		**EUR'000**	**EUR'000**
BNP Paribas SA	France	11,558	11,843
Morgan Stanley & Co. International Plc	United Kingdom	2,869	2,981
Societe Generale SA	France	42	44
Total		**14,469**	**14,868**
iShares US Medical Devices UCITS ETF		**USD'000**	**USD'000**
J.P. Morgan Securities Plc	United Kingdom	809	911
Total		**809**	**911**

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

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

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 by the Funds, in respect of securities lending transactions, as at 30 November 2022.

Currency	Cash collateral received	Non-cash collateral received
iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF	**EUR'000**	**EUR'000**
Securities lending transactions		
CAD	-	1,728
CHF	-	187
DKK	-	41
EUR	-	14,079
GBP	1,153	2,891
JPY	-	662
SEK	-	8
USD	-	6,443
Total	**1,153**	**26,039**
iShares Agribusiness UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	1,397
CAD	-	253
CHF	-	1,739
DKK	-	247
EUR	-	33,180
GBP	-	24,831
JPY	-	34,393
NOK	-	34
SEK	-	275
USD	-	62,817
Total	**-**	**159,166**
iShares EM Dividend UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	24
CAD	-	78
CHF	-	706
DKK	-	31
EUR	-	6,261
GBP	-	4,608
JPY	-	7,281
NOK	-	4
SEK	-	33
USD	-	7,373
Total	**-**	**26,399**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Non-cash collateral received
iShares France Govt Bond UCITS ETF	**EUR'000**	**EUR'000**
Securities lending transactions		
CAD	-	1,703
DKK	-	28
EUR	-	24,558
GBP	-	2,604
JPY	-	3,590
NOK	-	1
SEK	-	7
USD	-	21,628
Total	**-**	**54,119**
iShares Germany Govt Bond UCITS ETF	**EUR'000**	**EUR'000**
Securities lending transactions		
AUD	-	767
CAD	-	7,849
CHF	-	324
DKK	-	3,404
EUR	-	271,694
GBP	5	42,751
JPY	-	32,934
NOK	-	3,007
SEK	-	830
USD	-	213,661
Total	**5**	**577,221**
iShares Gold Producers UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	1,059
CAD	-	492
CHF	-	1,091
DKK	-	2,918
EUR	-	95,476
GBP	-	44,870
JPY	-	82,757
NOK	-	9
SEK	-	1,150
USD	-	196,343
Total	**-**	**426,165**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Non-cash collateral received
iShares Italy Govt Bond UCITS ETF	**EUR'000**	**EUR'000**
Securities lending transactions		
CAD	-	617
DKK	-	2,037
EUR	-	105,223
GBP	-	16,406
JPY	-	6,966
NOK	-	1,903
SEK	-	13
USD	-	43,336
Total	**-**	**176,501**
iShares J.P. Morgan $ EM Corp Bond UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
CAD	-	1,430
DKK	-	1,067
EUR	-	222,413
GBP	-	29,288
JPY	-	48,599
NOK	-	1,870
SEK	-	94
USD	-	61,882
Total	**-**	**366,643**
iShares MSCI ACWI UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	2,536
CAD	-	16,404
CHF	-	13,055
DKK	-	2,925
EUR	-	99,930
GBP	-	89,346
JPY	-	133,736
NOK	-	231
SEK	-	2,372
USD	-	225,530
Total	**-**	**586,065**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Non-cash collateral received
iShares MSCI EM Consumer Growth UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	94
CAD	-	16
CHF	-	91
DKK	-	25
EUR	-	281
GBP	-	271
JPY	-	2,018
SEK	-	11
USD	-	2,806
Total	**-**	**5,613**
iShares MSCI Japan EUR Hedged UCITS ETF (Acc)	**EUR'000**	**EUR'000**
Securities lending transactions		
AUD	-	1,676
CAD	-	442
CHF	-	4,352
DKK	-	2,541
EUR	-	35,526
GBP	-	31,350
JPY	-	44,423
NOK	-	78
SEK	-	1,381
USD	-	77,032
Total	**-**	**198,801**
iShares MSCI Japan GBP Hedged UCITS ETF (Acc)	**GBP'000**	**GBP'000**
Securities lending transactions		
AUD	-	424
CAD	-	92
CHF	-	523
DKK	-	166
EUR	-	3,196
GBP	-	3,575
JPY	-	6,465
NOK	-	10
SEK	-	115
USD	-	10,134
Total	**-**	**24,700**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Non-cash collateral received
iShares MSCI Poland UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	88
CAD	-	38
CHF	-	43
DKK	-	21
EUR	-	4,291
GBP	-	2,474
JPY	-	1,449
NOK	-	1
SEK	-	16
USD	-	7,863
Total	**-**	**16,284**
iShares MSCI World Consumer Discretionary Sector UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	26
CAD	-	8
CHF	-	34
DKK	-	16
EUR	-	190
GBP	-	159
JPY	-	320
NOK	-	1
SEK	-	12
USD	-	1,127
Total	**-**	**1,893**
iShares MSCI World Consumer Staples Sector UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	76
CAD	-	15
CHF	-	145
DKK	-	63
EUR	-	563
GBP	-	441
JPY	-	2,340
NOK	-	4
SEK	-	49
USD	-	2,620
Total	**-**	**6,316**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Non-cash collateral received
iShares MSCI World Energy Sector ESG UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
EUR	-	308
JPY	-	1,879
Total	**-**	**2,187**
iShares MSCI World Energy Sector UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	126
CAD	-	47
CHF	-	193
DKK	-	341
EUR	-	1,910
GBP	-	710
JPY	-	2,326
NOK	-	1
SEK	-	132
USD	-	8,448
Total	**-**	**14,234**
iShares MSCI World EUR Hedged UCITS ETF (Acc)	**EUR'000**	**EUR'000**
Securities lending transactions		
AUD	-	1,605
CAD	-	6,857
CHF	-	5,775
DKK	-	1,757
EUR	-	39,580
GBP	-	32,395
JPY	-	61,256
NOK	-	110
SEK	-	1,279
USD	-	126,664
Total	**-**	**277,278**
iShares MSCI World Financials Sector ESG UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
CAD	-	3
EUR	-	146
GBP	-	43
USD	-	42
Total	**-**	**234**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Non-cash collateral received
iShares MSCI World GBP Hedged UCITS ETF (Acc)	**GBP'000**	**GBP'000**
Securities lending transactions		
AUD	-	148
CAD	-	696
CHF	-	314
DKK	-	146
EUR	-	4,717
GBP	-	2,923
JPY	-	4,862
NOK	-	8
SEK	-	102
USD	-	8,572
Total	**-**	**22,488**
iShares MSCI World Health Care Sector ESG UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	104
CAD	-	6,518
CHF	-	270
DKK	-	148
EUR	-	5,215
GBP	-	4,082
JPY	-	14,924
NOK	-	190
SEK	-	1,188
USD	-	3,405
Total	**-**	**36,044**
iShares MSCI World Industrials Sector ESG UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
EUR	-	34
JPY	-	205
Total	**-**	**239**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Non-cash collateral received
iShares MSCI World Information Technology Sector ESG UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	337
CAD	-	2,244
CHF	-	97
DKK	-	219
EUR	-	3,878
GBP	-	2,214
JPY	-	3,316
NOK	-	143
SEK	-	1,629
USD	-	2,443
Total	**-**	**16,520**
iShares MSCI World Materials Sector ESG UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
EUR	-	100
JPY	-	607
Total	**-**	**707**
iShares Oil & Gas Exploration & Production UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	734
CAD	-	182
CHF	-	1,167
DKK	-	803
EUR	-	6,621
GBP	-	4,077
JPY	-	7,654
NOK	-	2
SEK	-	317
USD	-	27,749
Total	**-**	**49,306**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Non-cash collateral received
iShares S&P 500 Communication Sector UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	15
CAD	-	3
CHF	-	42
EUR	-	14
GBP	-	78
JPY	-	172
USD	-	373
Total	**-**	**697**
iShares S&P 500 Consumer Discretionary Sector UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
CAD	-	21
CHF	-	305
EUR	-	56
GBP	-	550
JPY	-	574
USD	-	2,435
Total	**-**	**3,941**
iShares S&P 500 Consumer Staples Sector UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
CAD	-	18
CHF	-	260
EUR	-	47
GBP	-	469
JPY	-	491
USD	-	2,081
Total	**-**	**3,366**
iShares S&P 500 Energy Sector UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
CAD	-	101
CHF	-	1,461
EUR	-	267
GBP	-	2,637
JPY	-	2,756
USD	-	11,684
Total	**-**	**18,906**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Non-cash collateral received
iShares S&P 500 EUR Hedged UCITS ETF (Acc)	**EUR'000**	**EUR'000**
Securities lending transactions		
AUD	-	35
CAD	-	9,575
CHF	-	4,472
DKK	-	3
EUR	-	2,497
GBP	-	10,469
JPY	-	8,738
USD	-	118,402
Total	**-**	**154,191**
iShares S&P 500 Financials Sector UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
CAD	-	250
CHF	-	1,557
EUR	-	293
GBP	-	2,813
JPY	-	2,938
USD	-	12,685
Total	**-**	**20,536**
iShares S&P 500 GBP Hedged UCITS ETF (Acc)	**GBP'000**	**GBP'000**
Securities lending transactions		
AUD	-	2
CAD	-	2,213
CHF	-	583
EUR	-	742
GBP	-	2,527
JPY	-	1,113
USD	-	6,422
Total	**-**	**13,602**
iShares S&P 500 Health Care Sector UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
CAD	-	189
CHF	-	2,743
EUR	-	501
GBP	-	4,950
JPY	-	5,174
USD	-	21,939
Total	**-**	**35,496**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Non-cash collateral received
iShares S&P 500 Industrials Sector UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
CAD	-	83
CHF	-	1,208
EUR	-	221
GBP	-	2,180
JPY	-	2,279
USD	-	9,659
Total	**-**	**15,630**
iShares S&P 500 Information Technology Sector UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
CAD	-	25,621
CHF	-	719
EUR	-	16,158
GBP	-	11,961
JPY	-	10,868
USD	-	65,715
Total	**-**	**131,042**
iShares S&P 500 Utilities Sector UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
CAD	-	34
CHF	-	396
EUR	-	172
GBP	-	782
JPY	-	2,671
USD	-	22,829
Total	**-**	**26,884**
iShares S&P U.S. Banks UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	193
CAD	-	126
CHF	-	1,883
DKK	-	11
EUR	-	2,161
GBP	-	3,523
JPY	-	7,052
USD	-	35,136
Total	**-**	**50,085**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Non-cash collateral received
iShares Spain Govt Bond UCITS ETF	**EUR'000**	**EUR'000**
Securities lending transactions		
EUR	-	11,652
GBP	-	2,111
JPY	-	548
USD	-	557
Total	**-**	**14,868**
iShares US Medical Devices UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	23
CAD	-	8
EUR	-	46
GBP	-	68
JPY	-	49
USD	-	717
Total	**-**	**911**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (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 and posted by each Fund by way of title transfer collateral arrangement in respect of securities lending transactions, as at 30 November 2022.

	Maturity Tenor							
Collateral type and quality	1 day	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days	Open	Total
iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	1,025	2,063	19,496	-	22,584
Equities								
Recognised equity index	-	-	-	-	-	-	3,455	3,455
Total	**-**	**-**	**-**	**1,025**	**2,063**	**19,496**	**3,455**	**26,039**
iShares Agribusiness UCITS ETF	**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	23	6,082	54,621	-	60,727
Equities								
Recognised equity index	-	-	-	-	-	-	80,370	80,370
ETFs								
UCITS	-	-	-	-	-	-	245	245
Non-UCITS	-	-	-	-	-	-	17,824	17,824
Total	**-**	**-**	**1**	**23**	**6,082**	**54,621**	**98,439**	**159,166**
iShares EM Dividend UCITS ETF	**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	512	14,469	-	14,986
Equities								
Recognised equity index	-	-	-	-	-	-	11,378	11,378
ETFs								
UCITS	-	-	-	-	-	-	9	9
Non-UCITS	-	-	-	-	-	-	26	26
Total	**-**	**-**	**-**	**5**	**512**	**14,469**	**11,413**	**26,399**
iShares France Govt Bond UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	1,084	115	1,553	31,501	-	34,253
Equities								
Recognised equity index	-	-	-	-	-	-	19,866	19,866
Total	**-**	**-**	**1,084**	**115**	**1,553**	**31,501**	**19,866**	**54,119**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

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

	Maturity Tenor							
Collateral type and quality	**1 day**	**2-7 days**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares Germany Govt Bond UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	9,456	661	1,612	26,962	355,494	-	394,185
Equities								
Recognised equity index	-	-	-	-	-	-	179,964	179,964
ETFs								
Non-UCITS	-	-	-	-	-	-	3,072	3,072
Total	**-**	**9,456**	**661**	**1,612**	**26,962**	**355,494**	**183,036**	**577,221**
iShares Gold Producers UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	91	1,187	20,442	166,819	-	188,539
Equities								
Recognised equity index	-	-	-	-	-	-	213,684	213,684
ETFs								
UCITS	-	-	-	-	-	-	290	290
Non-UCITS	-	-	-	-	-	-	23,652	23,652
Total	**-**	**-**	**91**	**1,187**	**20,442**	**166,819**	**237,626**	**426,165**
iShares Italy Govt Bond UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	9,393	7	699	16,199	137,562	-	163,860
Equities								
Recognised equity index	-	-	-	-	-	-	12,218	12,218
ETFs								
Non-UCITS	-	-	-	-	-	-	423	423
Total	**-**	**9,393**	**7**	**699**	**16,199**	**137,562**	**12,641**	**176,501**
iShares J.P. Morgan $ EM Corp Bond UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	16	14,463	1,192	45,407	265,087	-	326,165
Equities								
Recognised equity index	-	-	-	-	-	-	34,630	34,630
ETFs								
UCITS	-	-	-	-	-	-	88	88
Non-UCITS	-	-	-	-	-	-	5,760	5,760
Total	**-**	**16**	**14,463**	**1,192**	**45,407**	**265,087**	**40,478**	**366,643**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

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

	Maturity Tenor							
Collateral type and quality	**1 day**	**2-7 days**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares MSCI ACWI UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	15	240	18,694	167,948	-	186,897
Equities								
Recognised equity index	-	-	-	-	-	-	366,893	366,893
ETFs								
UCITS	-	-	-	-	-	-	1,254	1,254
Non-UCITS	-	-	-	-	-	-	31,021	31,021
Total	**-**	**-**	**15**	**240**	**18,694**	**167,948**	**399,168**	**586,065**
iShares MSCI EM Consumer Growth UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	-	176	1,169	-	1,345
Equities								
Recognised equity index	-	-	-	-	-	-	3,649	3,649
ETFs								
UCITS	-	-	-	-	-	-	3	3
Non-UCITS	-	-	-	-	-	-	616	616
Total	**-**	**-**	**-**	**-**	**176**	**1,169**	**4,268**	**5,613**
iShares MSCI Japan EUR Hedged UCITS ETF (Acc)	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	35	3,821	39,573	-	43,429
Equities								
Recognised equity index	-	-	-	-	-	-	143,638	143,638
ETFs								
UCITS	-	-	-	-	-	-	383	383
Non-UCITS	-	-	-	-	-	-	11,351	11,351
Total	**-**	**-**	**-**	**35**	**3,821**	**39,573**	**155,372**	**198,801**
iShares MSCI Japan GBP Hedged UCITS ETF (Acc)	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	4	353	3,252	-	3,609
Equities								
Recognised equity index	-	-	-	-	-	-	17,818	17,818
ETFs								
UCITS	-	-	-	-	-	-	46	46
Non-UCITS	-	-	-	-	-	-	3,227	3,227
Total	**-**	**-**	**-**	**4**	**353**	**3,252**	**21,091**	**24,700**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

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

	Maturity Tenor							
Collateral type and quality	**1 day**	**2-7 days**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares MSCI Poland UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	-	698	6,617	-	7,315
Equities								
Recognised equity index	-	-	-	-	-	-	7,809	7,809
ETFs								
UCITS	-	-	-	-	-	-	28	28
Non-UCITS	-	-	-	-	-	-	1,132	1,132
Total	**-**	**-**	**-**	**-**	**698**	**6,617**	**8,969**	**16,284**
iShares MSCI World Consumer Discretionary Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	4	43	166	-	213
Equities								
Recognised equity index	-	-	-	-	-	-	1,548	1,548
ETFs								
UCITS	-	-	-	-	-	-	10	10
Non-UCITS	-	-	-	-	-	-	122	122
Total	**-**	**-**	**-**	**4**	**43**	**166**	**1,680**	**1,893**
iShares MSCI World Consumer Staples Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	-	279	1,385	-	1,664
Equities								
Recognised equity index	-	-	-	-	-	-	3,851	3,851
ETFs								
UCITS	-	-	-	-	-	-	40	40
Non-UCITS	-	-	-	-	-	-	761	761
Total	**-**	**-**	**-**	**-**	**279**	**1,385**	**4,652**	**6,316**
iShares MSCI World Energy Sector ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Equities								
Recognised equity index	-	-	-	-	-	-	2,187	2,187
Total	**-**	**-**	**-**	**-**	**-**	**-**	**2,187**	**2,187**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

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

	Maturity Tenor							
Collateral type and quality	**1 day**	**2-7 days**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares MSCI World Energy Sector UCITS ETF	**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	25	206	1,284	-	1,517
Equities								
Recognised equity index	-	-	-	-	-	-	12,329	12,329
ETFs								
UCITS	-	-	-	-	-	-	4	4
Non-UCITS	-	-	-	-	-	-	384	384
Total	**-**	**-**	**2**	**25**	**206**	**1,284**	**12,717**	**14,234**
iShares MSCI World EUR Hedged UCITS ETF (Acc)	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	13	192	7,546	63,939	-	71,690
Equities								
Recognised equity index	-	-	-	-	-	-	186,454	186,454
ETFs								
UCITS	-	-	-	-	-	-	972	972
Non-UCITS	-	-	-	-	-	-	18,162	18,162
Total	**-**	**-**	**13**	**192**	**7,546**	**63,939**	**205,588**	**277,278**
iShares MSCI World Financials Sector ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	-	-	226	-	226
Equities								
Recognised equity index	-	-	-	-	-	-	8	8
Total	**-**	**-**	**-**	**-**	**-**	**226**	**8**	**234**
iShares MSCI World GBP Hedged UCITS ETF (Acc)	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	1	12	745	7,716	-	8,474
Equities								
Recognised equity index	-	-	-	-	-	-	12,549	12,549
ETFs								
UCITS	-	-	-	-	-	-	94	94
Non-UCITS	-	-	-	-	-	-	1,371	1,371
Total	**-**	**-**	**1**	**12**	**745**	**7,716**	**14,014**	**22,488**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

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

	Maturity Tenor							
Collateral type and quality	**1 day**	**2-7 days**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares MSCI World Health Care Sector ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	-	1,342	14,235	-	15,577
Equities								
Recognised equity index	-	-	-	-	-	-	20,467	20,467
Total	**-**	**-**	**-**	**-**	**1,342**	**14,235**	**20,467**	**36,044**
iShares MSCI World Industrials Sector ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Equities								
Recognised equity index	-	-	-	-	-	-	239	239
Total	**-**	**-**	**-**	**-**	**-**	**-**	**239**	**239**
iShares MSCI World Information Technology Sector ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	3	-	209	5,817	-	6,029
Equities								
Recognised equity index	-	-	-	-	-	-	10,491	10,491
Total	**-**	**-**	**3**	**-**	**209**	**5,817**	**10,491**	**16,520**
iShares MSCI World Materials Sector ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Equities								
Recognised equity index	-	-	-	-	-	-	707	707
Total	**-**	**-**	**-**	**-**	**-**	**-**	**707**	**707**
iShares Oil & Gas Exploration & Production UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	4	52	600	4,763	-	5,419
Equities								
Recognised equity index	-	-	-	-	-	-	43,216	43,216
ETFs								
UCITS	-	-	-	-	-	-	30	30
Non-UCITS	-	-	-	-	-	-	641	641
Total	**-**	**-**	**4**	**52**	**600**	**4,763**	**43,887**	**49,306**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

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

	Maturity Tenor							
Collateral type and quality	**1 day**	**2-7 days**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares S&P 500 Communication Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	-	-	20	-	20
Equities								
Recognised equity index	-	-	-	-	-	-	661	661
ETFs								
Non-UCITS	-	-	-	-	-	-	16	16
Total	**-**	**-**	**-**	**-**	**-**	**20**	**677**	**697**
iShares S&P 500 Consumer Discretionary Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	-	-	137	-	137
Equities								
Recognised equity index	-	-	-	-	-	-	3,804	3,804
Total	**-**	**-**	**-**	**-**	**-**	**137**	**3,804**	**3,941**
iShares S&P 500 Consumer Staples Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	-	-	117	-	117
Equities								
Recognised equity index	-	-	-	-	-	-	3,249	3,249
Total	**-**	**-**	**-**	**-**	**-**	**117**	**3,249**	**3,366**
iShares S&P 500 Energy Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	-	-	656	-	656
Equities								
Recognised equity index	-	-	-	-	-	-	18,250	18,250
Total	**-**	**-**	**-**	**-**	**-**	**656**	**18,250**	**18,906**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

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

	Maturity Tenor							
Collateral type and quality	1 day	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days	Open	Total
iShares S&P 500 EUR Hedged UCITS ETF (Acc)	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	-	1	2,423	-	2,424
Equities								
Recognised equity index	-	-	-	-	-	-	151,733	151,733
ETFs								
UCITS	-	-	-	-	-	-	32	32
Non-UCITS	-	-	-	-	-	-	2	2
Total	**-**	**-**	**-**	**-**	**1**	**2,423**	**151,767**	**154,191**
iShares S&P 500 Financials Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	-	-	699	-	699
Equities								
Recognised equity index	-	-	-	-	-	-	19,837	19,837
Total	**-**	**-**	**-**	**-**	**-**	**699**	**19,837**	**20,536**
iShares S&P 500 GBP Hedged UCITS ETF (Acc)	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	-	-	420	-	420
Equities								
Recognised equity index	-	-	-	-	-	-	13,182	13,182
Total	**-**	**-**	**-**	**-**	**-**	**420**	**13,182**	**13,602**
iShares S&P 500 Health Care Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	-	-	1,232	-	1,232
Equities								
Recognised equity index	-	-	-	-	-	-	34,264	34,264
Total	**-**	**-**	**-**	**-**	**-**	**1,232**	**34,264**	**35,496**
iShares S&P 500 Industrials Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	-	-	543	-	543
Equities								
Recognised equity index	-	-	-	-	-	-	15,087	15,087
Total	**-**	**-**	**-**	**-**	**-**	**543**	**15,087**	**15,630**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

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

	Maturity Tenor							
Collateral type and quality	**1 day**	**2-7 days**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares S&P 500 Information Technology Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	206	2,670	4,519	16,867	-	24,262
Equities								
Recognised equity index	-	-	-	-	-	-	106,780	106,780
Total	**-**	**-**	**206**	**2,670**	**4,519**	**16,867**	**106,780**	**131,042**
iShares S&P 500 Utilities Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	-	-	2,095	-	2,095
Equities								
Recognised equity index	-	-	-	-	-	-	24,445	24,445
ETFs								
Non-UCITS	-	-	-	-	-	-	344	344
Total	**-**	**-**	**-**	**-**	**-**	**2,095**	**24,789**	**26,884**
iShares S&P U.S. Banks UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	-	-	3,580	-	3,580
Equities								
Recognised equity index	-	-	-	-	-	-	46,000	46,000
ETFs								
UCITS	-	-	-	-	-	-	165	165
Non-UCITS	-	-	-	-	-	-	340	340
Total	**-**	**-**	**-**	**-**	**-**	**3,580**	**46,505**	**50,085**
iShares Spain Govt Bond UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Fixed income								
Investment grade	-	-	38	2	574	14,254	-	14,868
Total	**-**	**-**	**38**	**2**	**574**	**14,254**	**-**	**14,868**
iShares US Medical Devices UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	-	-	14	-	14
Equities								
Recognised equity index	-	-	-	-	-	-	897	897
Total	**-**	**-**	**-**	**-**	**-**	**14**	**897**	**911**

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.

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

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

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

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

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

Reuse of collateral received

Non-cash collateral received by way of title transfer collateral arrangement in relation to securities lending cannot be sold, re-invested or pledged.

Safekeeping of collateral received

The following table provides an analysis of the amounts of non-cash collateral received by each Fund in respect of securities lending transactions and held through a securities settlement system, as at 30 November 2022.

	Non-cash collateral received
Custodian	**Securities lending**
iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF	**EUR'000**
Euroclear SA/NV	17,305
Total	**17,305**
iShares France Govt Bond UCITS ETF	**EUR'000**
Euroclear SA/NV	25,215
Total	**25,215**
iShares Germany Govt Bond UCITS ETF	**EUR'000**
Euroclear SA/NV	311,556
Total	**311,556**
iShares Italy Govt Bond UCITS ETF	**EUR'000**
Euroclear SA/NV	140,236
Total	**140,236**
iShares J.P. Morgan $ EM Corp Bond UCITS ETF	**USD'000**
Euroclear SA/NV	255,013
Total	**255,013**
iShares Spain Govt Bond UCITS ETF	**EUR'000**
Euroclear SA/NV	11,887
Total	**11,887**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Concentration of collateral received

The following table lists the ten largest issuers by value of non-cash collateral received by each Fund by way of title transfer collateral arrangement across securities lending transactions as at 30 November 2022.

Issuer iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF	Value EUR'000
United States Treasury	4,969
French Republic	3,906
Republic of Germany	3,437
United Kingdom	2,290
Kingdom of the Netherlands	2,160
Kingdom of Belgium	2,054
Republic of Austria	1,546
European Investment Bank	694
Canada	693
FMS Wertmanagement	596

Issuer iShares Agribusiness UCITS ETF	Value USD'000
State of Japan	18,514
United Kingdom	12,831
French Republic	12,756
Republic of Germany	10,449
SPDR S&P 500 ETF Trust	6,676
Taiwan Semiconductor Manufacturing Co Ltd	4,833
Pinduoduo Inc	4,535
Republic of Austria	4,201
Lasertec Corp	2,089
Mondelez International Inc	2,036

Issuer iShares EM Dividend UCITS ETF	Value USD'000
State of Japan	5,476
United States Treasury	2,028
French Republic	1,883
United Kingdom	1,881
Kingdom of the Netherlands	1,493
Kingdom of Belgium	891
Republic of Austria	748
Microsoft Corp	579
Republic of Germany	487
AstraZeneca Plc	408

Issuer iShares France Govt Bond UCITS ETF	Value EUR'000
United States Treasury	8,029
Kingdom of the Netherlands	5,020
Republic of Germany	4,269
Republic of Austria	4,200
French Republic	3,862
State of Japan	3,303
Republic of Finland	2,164
United Kingdom	2,114
Apple Inc	2,086
Anheuser-Busch InBev SA/NV	1,458

Issuer iShares Germany Govt Bond UCITS ETF	Value EUR'000
United States Treasury	80,063
Kingdom of the Netherlands	56,612
French Republic	51,940
Republic of Germany	48,459
Republic of Austria	42,983
United Kingdom	37,945
Kingdom of Belgium	20,304
Republic of Finland	19,870
State of Japan	13,892
Meta Platforms Inc	11,862

Issuer iShares Gold Producers UCITS ETF	Value USD'000
State of Japan	73,375
United Kingdom	37,068
French Republic	36,855
Republic of Germany	29,762
SPDR S&P 500 ETF Trust	18,887
Taiwan Semiconductor Manufacturing Co Ltd	13,673
Pinduoduo Inc	11,020
Microsoft Corp	8,780
United States Treasury	7,210
Vale SA	5,587

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Concentration of collateral received (continued)

Issuer iShares Italy Govt Bond UCITS ETF	Value EUR'000
United States Treasury	32,591
Republic of Germany	21,060
French Republic	20,881
Kingdom of the Netherlands	18,722
United Kingdom	16,032
Kingdom of Belgium	13,996
Republic of Austria	13,243
European Investment Bank	9,401
Republic of Finland	4,300
State of Japan	3,720

Issuer iShares J.P. Morgan $ EM Corp Bond UCITS ETF	Value USD'000
Republic of Germany	56,987
French Republic	48,774
Republic of Austria	33,203
United States Treasury	32,980
United Kingdom	28,056
Kingdom of Belgium	26,247
Kingdom of the Netherlands	25,049
Republic of Finland	16,312
State of Japan	13,909
Kreditanstalt fuer Wiederaufbau	13,265

Issuer iShares MSCI ACWI UCITS ETF	Value USD'000
State of Japan	85,285
French Republic	27,009
United Kingdom	26,176
Republic of Germany	19,589
Republic of Austria	15,126
Microsoft Corp	13,117
Pinduoduo Inc	12,034
SPDR S&P 500 ETF Trust	12,000
Taiwan Semiconductor Manufacturing Co Ltd	9,078
AstraZeneca Plc	8,774

Issuer iShares MSCI EM Consumer Growth UCITS ETF	Value USD'000
State of Japan	1,287
Microsoft Corp	145
Eisai Co Ltd	110
iShares iBoxx High Yield Corporate Bond ETF	81
SPDR Bloomberg High Yield Bond ETF	76
iShares MSCI EAFE Value ETF	75
Kyocera Corp	71
Vanguard Total International Bond ETF	59
Bandai Namco Holdings Inc	59
Palo Alto Networks Inc	58

Issuer iShares MSCI Japan EUR Hedged UCITS ETF (Acc)	Value EUR'000
State of Japan	18,874
Republic of Austria	9,398
Lasertec Corp	4,679
Shell Plc	4,320
Microsoft Corp	4,054
AstraZeneca Plc	3,694
United Kingdom	3,612
French Republic	3,597
Amazon.com Inc	3,153
Citigroup Inc	3,014

Issuer iShares MSCI Japan GBP Hedged UCITS ETF (Acc)	Value GBP'000
State of Japan	1,592
Republic of Austria	1,188
Lasertec Corp	592
Eisai Co Ltd	547
Shell Plc	545
AstraZeneca Plc	460
iShares iBoxx High Yield Corporate Bond ETF	406
SPDR Bloomberg High Yield Bond ETF	379
iShares MSCI EAFE Value ETF	371
Kyocera Corp	352

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Concentration of collateral received (continued)

Issuer iShares MSCI Poland UCITS ETF	Value USD'000
United Kingdom	2,097
French Republic	2,084
Republic of Germany	1,683
State of Japan	1,217
SPDR S&P 500 ETF Trust	1,068
Taiwan Semiconductor Manufacturing Co Ltd	773
Pinduoduo Inc	613
Mondelez International Inc	326
Vale SA	316
Microsoft Corp	224

Issuer iShares MSCI World Consumer Staples Sector UCITS ETF	Value USD'000
State of Japan	1,624
Eisai Co Ltd	120
AstraZeneca Plc	117
Microsoft Corp	107
iShares iBoxx High Yield Corporate Bond ETF	91
SPDR Bloomberg High Yield Bond ETF	83
iShares MSCI EAFE Value ETF	81
Kyocera Corp	77
Vanguard Total International Bond ETF	64
Bandai Namco Holdings Inc	64

Issuer iShares MSCI World Energy Sector UCITS ETF	Value USD'000
State of Japan	1,326
Microsoft Corp	648
Amazon.com Inc	519
Citigroup Inc	504
Chevron Corp	492
Medtronic Plc	456
Chipotle Mexican Grill Inc	402
Analog Devices Inc	331
Constellation Brands Inc	306
Palo Alto Networks Inc	270

Issuer iShares MSCI World Consumer Discretionary Sector UCITS ETF	Value USD'000
State of Japan	166
AstraZeneca Plc	29
United States Treasury	27
Marathon Petroleum Corp	20
Johnson & Johnson	18
Microsoft Corp	18
Eisai Co Ltd	15
Cisco Systems Inc	14
Bank of America Corp	13
Monster Beverage Corp	13

Issuer iShares MSCI World Energy Sector ESG UCITS ETF	Value USD'000
Fast Retailing Co Ltd	219
Volkswagen AG	166
Covivio	90
Sysmex Corp	60
Daikin Industries Ltd	60
Yakult Honsha Co Ltd	60
TDK Corp	60
Koito Manufacturing Co Ltd	60
Mitsui & Co Ltd	60
Aisin Corp	59

Issuer iShares MSCI World EUR Hedged UCITS ETF (Acc)	Value EUR'000
State of Japan	37,778
French Republic	8,234
United Kingdom	8,109
Microsoft Corp	7,091
Republic of Germany	5,646
Pinduoduo Inc	5,462
Republic of Austria	5,266
AstraZeneca Plc	4,230
Taiwan Semiconductor Manufacturing Co Ltd	3,849
United States Treasury	3,561

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Concentration of collateral received (continued)

Issuer iShares MSCI World Financials Sector ESG UCITS ETF	Value USD'000
United Kingdom	41
United States Treasury	41
Kingdom of Belgium	41
French Republic	41
Kingdom of the Netherlands	38
Republic of Germany	24
Republic of Austria	1

Issuer iShares MSCI World GBP Hedged UCITS ETF (Acc)	Value GBP'000
State of Japan	3,334
French Republic	1,383
United Kingdom	1,377
Republic of Germany	883
United States Treasury	551
SPDR S&P 500 ETF Trust	493
Pinduoduo Inc	377
Microsoft Corp	367
Taiwan Semiconductor Manufacturing Co Ltd	357
Kingdom of the Netherlands	343

Issuer iShares MSCI World Health Care Sector ESG UCITS ETF	Value USD'000
State of Japan	11,240
Republic of Austria	2,462
Vodafone Group Plc	1,048
Reckitt Benckiser Group Plc	947
Shopify Inc	653
Manulife Financial Corp	606
Bank of Montreal	604
Yamaha Motor Co Ltd	553
United Kingdom	551
Canadian Imperial Bank of Commerce	536

Issuer iShares MSCI World Industrials Sector ESG UCITS ETF	Value USD'000
Fast Retailing Co Ltd	24
Volkswagen AG	18
Covivio	10
Sysmex Corp	7
Daikin Industries Ltd	7
Yakult Honsha Co Ltd	7
TDK Corp	7
Koito Manufacturing Co Ltd	7
Mitsui & Co Ltd	7
Aisin Corp	6

Issuer iShares MSCI World Information Technology Sector ESG UCITS ETF	Value USD'000
French Republic	1,591
United States Treasury	1,365
Republic of Austria	926
United Kingdom	867
State of Japan	848
Fast Retailing Co Ltd	566
Vodafone Group Plc	391
Reckitt Benckiser Group Plc	356
Trend Micro Inc	269
ITOCHU Corp	258

Issuer iShares MSCI World Materials Sector ESG UCITS ETF	Value USD'000
Fast Retailing Co Ltd	71
Volkswagen AG	54
Covivio	29
Sysmex Corp	19
Daikin Industries Ltd	19
Yakult Honsha Co Ltd	19
TDK Corp	19
Koito Manufacturing Co Ltd	19
Mitsui & Co Ltd	19
Aisin Corp	19

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Concentration of collateral received (continued)

Issuer iShares Oil & Gas Exploration & Production UCITS ETF	Value USD'000
Microsoft Corp	2,332
State of Japan	2,158
Amazon.com Inc	1,236
Citigroup Inc	1,174
Chevron Corp	1,128
Medtronic Plc	1,066
United Kingdom	1,019
French Republic	1,009
Chipotle Mexican Grill Inc	928
Republic of Germany	828

Issuer iShares S&P 500 Communication Sector UCITS ETF	Value USD'000
Microsoft Corp	46
Elevance Health Inc	26
Marathon Petroleum Corp	24
Nestle SA	21
State of Japan	19
AstraZeneca Plc	16
Roche Holding AG	15
Pinduoduo Inc	15
Zoetis Inc	14
Rio Tinto Plc	12

Issuer iShares S&P 500 Consumer Discretionary Sector UCITS ETF	Value USD'000
Microsoft Corp	328
Elevance Health Inc	185
Marathon Petroleum Corp	170
Nestle SA	154
State of Japan	137
AstraZeneca Plc	117
Roche Holding AG	107
Pinduoduo Inc	105
Zoetis Inc	100
Rio Tinto Plc	88

Issuer iShares S&P 500 Consumer Staples Sector UCITS ETF	Value USD'000
Microsoft Corp	280
Elevance Health Inc	158
Marathon Petroleum Corp	145
Nestle SA	131
State of Japan	117
AstraZeneca Plc	100
Roche Holding AG	92
Pinduoduo Inc	90
Zoetis Inc	85
Rio Tinto Plc	75

Issuer iShares S&P 500 Energy Sector UCITS ETF	Value USD'000
Microsoft Corp	1,573
Elevance Health Inc	890
Marathon Petroleum Corp	813
Nestle SA	737
State of Japan	656
AstraZeneca Plc	560
Roche Holding AG	515
Pinduoduo Inc	505
Zoetis Inc	479
Rio Tinto Plc	422

Issuer iShares S&P 500 EUR Hedged UCITS ETF (Acc)	Value EUR'000
Apple Inc	7,703
Taiwan Semiconductor Manufacturing Co Ltd	7,109
Adobe Inc	7,029
Medtronic Plc	7,017
Goldman Sachs Group Inc	7,014
NVIDIA Corp	7,014
Linde Plc	7,014
McDonald's Corp	7,014
Coca-Cola Co	6,904
Microsoft Corp	5,696

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Concentration of collateral received (continued)

Issuer iShares S&P 500 Financials Sector UCITS ETF	Value USD'000
Microsoft Corp	1,698
Elevance Health Inc	948
Marathon Petroleum Corp	883
Nestle SA	786
State of Japan	699
AstraZeneca Plc	597
Roche Holding AG	549
Pinduoduo Inc	538
Zoetis Inc	510
Rio Tinto Plc	449

Issuer iShares S&P 500 GBP Hedged UCITS ETF (Acc)	Value GBP'000
Microsoft Corp	640
Royal Bank of Canada	608
Elevance Health Inc	355
Marathon Petroleum Corp	334
Nestle SA	294
State of Japan	262
Rio Tinto Plc	239
Bank of Montreal	225
AstraZeneca Plc	223
Roche Holding AG	205

Issuer iShares S&P 500 Health Care Sector UCITS ETF	Value USD'000
Microsoft Corp	2,953
Elevance Health Inc	1,670
Marathon Petroleum Corp	1,527
Nestle SA	1,385
State of Japan	1,231
AstraZeneca Plc	1,051
Roche Holding AG	966
Pinduoduo Inc	949
Zoetis Inc	899
Rio Tinto Plc	792

Issuer iShares S&P 500 Industrials Sector UCITS ETF	Value USD'000
Microsoft Corp	1,300
Elevance Health Inc	735
Marathon Petroleum Corp	672
Nestle SA	610
State of Japan	542
AstraZeneca Plc	463
Roche Holding AG	426
Pinduoduo Inc	418
Zoetis Inc	396
Rio Tinto Plc	349

Issuer iShares S&P 500 Information Technology Sector UCITS ETF	Value USD'000
United States Treasury	13,094
State of Japan	9,835
Royal Bank of Canada	7,047
Anheuser-Busch InBev SA/NV	5,383
Johnson & Johnson	5,371
ASML Holding NV	5,340
Alphabet Inc	5,316
Merck & Co Inc	5,299
Bank of Montreal	4,320
Apple Inc	3,548

Issuer iShares S&P 500 Utilities Sector UCITS ETF	Value USD'000
State of Japan	2,095
Microsoft Corp	1,621
Pinduoduo Inc	1,263
Taiwan Semiconductor Manufacturing Co Ltd	998
Intuit Inc	850
Danaher Corp	806
General Motors Co	790
Norfolk Southern Corp	787
McKesson Corp	759
UnitedHealth Group Inc	677

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Concentration of collateral received (continued)

Issuer iShares S&P U.S. Banks UCITS ETF	Value USD'000
State of Japan	3,579
Microsoft Corp	3,135
Pinduoduo Inc	1,734
Elevance Health Inc	1,112
UnitedHealth Group Inc	1,074
Intuit Inc	1,036
Marathon Petroleum Corp	1,016
Taiwan Semiconductor Manufacturing Co Ltd	978
Nestle SA	922
Johnson & Johnson	863

Issuer iShares US Medical Devices UCITS ETF	Value USD'000
Deere & Co	14
Zillow Group Inc	13
Marvell Technology Inc	12
Kroger Co	11
Verizon Communications Inc	10
Johnson & Johnson	10
Discover Financial Services	9
Yum! Brands Inc	9
Broadcom Inc	9
Honeywell International Inc	9

Issuer iShares Spain Govt Bond UCITS ETF	Value EUR'000
French Republic	2,795
Kingdom of the Netherlands	2,384
Republic of Germany	2,360
Republic of Austria	2,116
United Kingdom	2,061
Kingdom of Belgium	1,559
United States Treasury	557
State of Japan	548
Kreditanstalt fuer Wiederaufbau	306
Republic of Finland	182

No securities collateral received from a single issuer, in relation to efficient portfolio management and OTC FDIs, has exceeded 20% of any of the respective Funds' NAV at the financial year end date.

None of the Funds have been fully collateralised in securities issued or guaranteed by an EU member state at the financial year end date.

iSHARES V PLC

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED)

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Glossary and key definitions

The periodic report disclosures set out below are presented for the financial year ended 30 November 2022, the "reference period".

All data presented for the Fund's investments and other quantitative measures disclosed has been calculated based on an average of the value of investments traded and held on or around each applicable rebalance date of the Fund's benchmark index within the reference period for which the relevant Funds met the criteria of an Article 8 Fund. For metrics that are presented with sustainability indicators, the relevant metric calculation relates to the investments for which the underlying ESG data is available, rather than all investments held by the Fund.

All such data presented is unaudited and was not subject to an assurance provided by the Fund auditors or a review by a third party.

The term "Assets" shall be deemed to mean the total value investments held by the Fund throughout the reference period.

Investments shall include cash and cash equivalents as set out by Article 53 of the regulatory technical standards under the Delegated Regulation (EU) 2022/1288. However, FRS102 requires cash and cash equivalents to be treated separately. Therefore, there will be a difference in presentation for the purposes of the overall annual report.

Do no significant harm ("DNSH"): The assessment undertaken by BlackRock to determine whether an investment does no significant harm to any environmental or social objective under SFDR. BlackRock has developed a set of criteria across all Sustainable Investments to assess whether an investment does significant harm, which considers both third party data points as well as fundamental insights. Investments are screened against these criteria using system-based controls and any which are considered to be causing significant harm do not qualify as Sustainable Investments.

Sustainability Factors: Environmental, social and employee matters, respect for human rights, anti-corruption and antibribery matters

Disclaimer

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SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF

Legal entity identifier:
5493003MDTINQSGO4U40

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

●● ☐ **Yes**	● ☒ **No**
☐ It made **sustainable investments with an environmental objective:**____% ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It made **sustainable investments with a social objective:**____%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes, such as alcohol, tobacco, gambling, adult entertainment, genetically modified organisms, nuclear power, civilian firearms, controversial weapons, thermal coal, oil sands, fossil fuels and conventional weapons
Exclusion of issuers with a MSCI ESG rating below BB
Exclusion of issuers based on an MSCI ESG controversy flag

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

- **How did the sustainability indicators perform?**
  The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	Performance for the reference period
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes, as defined within the table 'Environmental and social characteristics promoted by the Fund'	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes	0%
Exclusion of issuers with a MSCI ESG rating below BB	% market value exposure to issuers with an MSCI ESG rating below BB	0%
Exclusion of issuers based on an MSCI ESG controversy flag	% market value exposure to issuers with an MSCI ESG controversy flag	0%

- **…and compared to previous periods?**
  As this is the first period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**
  This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investments portfolio.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**
  This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investment portfolio.

  - **How were the indicators for adverse impacts on sustainability factors taken into account?**

    This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investement portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

  - **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

    This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investment portfolio.

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

The EU Taxonomy sets out a "do not significantly harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do not significantly harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?
The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the application of these minimum ESG and exclusionary criteria in the methodology of its benchmark index. The Investment Manager has determined that those PAIs marked in the table below as “F” are fully considered or “P” are partially considered, as part of the investment selection criteria of the benchmark index at each index rebalance. A PAI is partially considered where a BlackRock internal assessment has determined the sustainability indicator partially meets the regulatory definition of the PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards (“RTS”). A PAI is fully considered where a BlackRock internal assessment has determined the sustainability indicator captures the full regulatory definition as outlined in Annex 1 supplementing Regulation (EU) 2019/2088 RTS.

Adverse Sustainability Indicator	Sustainability indicator		
	Exclusion of issuers based on certain environmental screens (listed above)	Exclusion of issuers based on an MSCI ESG controversy flag	Exclusion of issuers determined to have any tie to controversial weapons
Exposure to companies active in the fossil fuel sector	P		
Activities negatively affecting biodiversity-sensitive areas		P	
Emissions to water		P	
Hazardous waste and radioactive waste ratio		P	
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises		F	
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)			F

What were the top investments of this financial product?

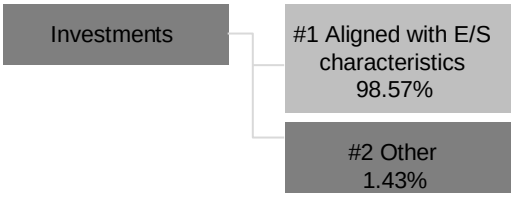
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 December 2021 to 30 November 2022.

Largest investments	Sector	% Assets	Country
BLK LEAF Fund Agency Acc T0 EUR	Financial Institutions	1.17%	Ireland
BNP Paribas SA MTN Regs 23-Jan-2027	Financial Institutions	0.15%	France
JPMorgan Chase & Co MTN Regs 11-Mar-2027	Financial Institutions	0.14%	United States
UBS Group Ag Regs 03-Nov-2026	Financial Institutions	0.14%	Switzerland
Credit Suisse Group AG MTN Regs 02-Apr-2026	Financial Institutions	0.13%	Switzerland
Rabobank Nederland NV Regs 14-Jul-2025	Financial Institutions	0.13%	Netherlands
Credit Agricole SA (London Branch) MTN Regs 03-May-2027	Financial Institutions	0.13%	United Kingdom
Vonovia SE MTN Regs 01-Dec-2025	Financial Institutions	0.13%	Germany
Deutsche Bank AG MTN Regs 17-Feb-2027	Financial Institutions	0.12%	Germany
JPMorgan Chase & Co MTN Regs 04-Nov-2032	Financial Institutions	0.12%	United States
Assicurazioni Generali SPA MTN Regs 16-Sep-2024	Financial Institutions	0.12%	Italy
Allianz SE Regs 07-Jul-2045	Financial Institutions	0.12%	Germany
DNB Bank ASA MTN Regs	Financial Institutions	0.12%	Norway
Ing Groep NV Regs 29-Sep-2028	Financial Institutions	0.11%	Netherlands
Sanofi SA MTN Regs 21-Mar-2030	Industrial	0.11%	France

What was the proportion of sustainability-related investments?

- **What was the asset allocation?**

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

- **In which economic sectors were the investments made?**

The following table details the economic sectors that the Fund was exposed to during the reference period.

Sector	Sub-sector	% of Investments
Financial Institutions	Banking	38.19%
Industrial	Consumer Non-Cyclical	12.48%
Industrial	Communications	7.81%
Industrial	Consumer Cyclical	6.82%
Financial Institutions	Insurance	5.25%
Industrial	Capital Goods	5.07%
Industrial	Technology	4.16%
Industrial	Transportation	3.73%
Financial Institutions	REITs	3.61%
Financial Institutions	Financial Other	3.54%
Industrial	Basic Industry	3.05%
Utility	Electric	1.61%
Financial Institutions	Finance Companies	1.39%
Utility	Natural Gas	1.21%
Energy	Independent	0.19%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Barclays Industry Classification System): integrated, midstream, oil field services, refining, or metals and mining.

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Taxonomy-aligned activities are expressed as a share of:
- turnover reflects the "greenness" of investee companies today.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, relevant for a transition to a green economy.
- operational expenditure (OpEx) reflects the green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?**

☐ Yes:

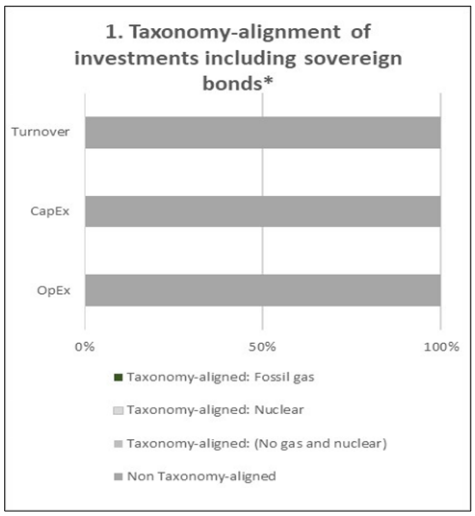
☐ In fossil gas ☐ In nuclear energy

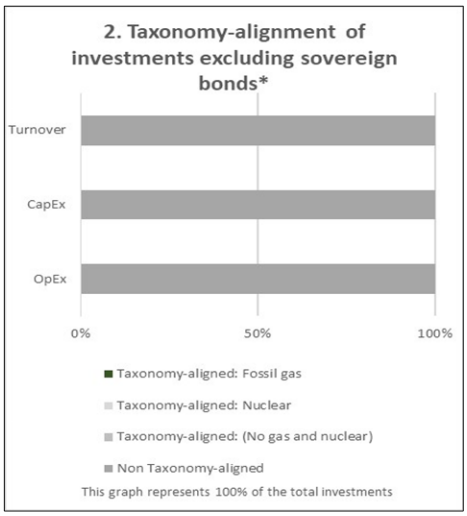
☒ No

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

For the reference period, 0% of the Fund's investments were aligned with EU Taxonomy.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*





**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

- **What was the share of investments made in transitional and enabling activities?**

  For the reference period, 0% of the Fund's investments were identified for the purposes of this report as being in transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  As this is the first period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.

What was the share of sustainable investments* with an environmental objective not aligned with the EU Taxonomy?
This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investment portfolio.

*Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of socially sustainable investments?
This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investment portfolio.

What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash, money market funds and derivatives. Such investments were used for the purpose of efficient portfolio management, except for derivatives used for currency hedging for any currency hedged share class. Any ESG rating or analyses applied by the index provider applied only to the derivatives relating to individual issuers used by the Fund. Cash and derivatives based on financial indices, interest rates, or foreign exchange instruments were not considered against minimum environment or social safeguards.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?
The Fund tracked the benchmark index and thus, met the environment and social characteristics of the benchmark index. The benchmark index methodology incorporates the environmental and social characteristics outlined (see section 'To what extent were the environmental and/or social characteristics of the Fund met?').

How did this financial product perform compared to the reference benchmark?

For the reference period, the Fund has designated the benchmark index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund. The performance of the Fund compared to the benchmark index is outlined below.

Reference benchmarks are indexes to measure whether the financial products attain the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**

  The benchmark index excludes issuers that do not meet its ESG selection criteria from its broad market index, the BBG Euro Aggregate Corporate Index. The ESG selection criteria that is excluded is set out above (see What environmental and/or social characteristics are promoted by this financial product?). Further details regarding the methodology of the benchmark index (including its constituents) are available on the index provider's website at: https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  The Fund achieved the environmental and social characteristics it promotes through a portfolio that is primarily made up of securities that represent the Fund's benchmark index.

- **How did this financial product perform compared with the reference benchmark?**

Sustainability Indicator	Metric	Fund	Reference benchmark
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes, as defined within the table 'Environmental and social characteristics promoted by the Fund'	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes	0%	0%
Exclusion of issuers with a MSCI ESG rating below BB	% market value exposure to issuers with an MSCI ESG rating below BB	0%	0%
Exclusion of issuers based on an MSCI ESG controversy flag	% market value exposure to issuers with an MSCI ESG controversy flag	0%	0%

- **How did this financial product perform compared with the broad market index?**

Sustainability Indicator	Metric	Fund	Broad market index
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes, as defined within the table 'Environmental and social characteristics promoted by the Fund'	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes	0%	13.83%
Exclusion of issuers with a MSCI ESG rating below BB	% market value exposure to issuers with an MSCI ESG rating below BB	0%	12.53%
Exclusion of issuers based on an MSCI ESG controversy flag	% market value exposure to issuers with an MSCI ESG controversy flag	0%	1.40%

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

iShares MSCI World Communication Services Sector ESG UCITS ETF

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
iShares MSCI World Communication Services Sector ESG UCITS ETF

Legal entity identifier:
549300H3DWI19PLTML22

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

●● ☐ **Yes**	● ☒ **No**
☐ It made **sustainable investments with an environmental objective:____%** ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 0% of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It made **sustainable investments with a social objective:____%**	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes, such as controversial weapons, nuclear weapons, civilian firearms, tobacco, thermal coal, oil sands, conventional weapons
Exclusion of companies classified as violating United Nations Global Compact principles
Exclusion of issuers based on an MSCI ESG controversy flag
Targeted improvement (10%) of the weighted-average industry-adjusted ESG score relative to the Parent Index
Targeted reduction (20%) in carbon emission intensity relative to the Parent Index

- **How did the sustainability indicators perform?**
  The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	Performance for the reference period
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes, as defined within the table 'Environmental and social characteristics promoted by the Fund'	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes	0%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact	0%
Exclusion of issuers based on an MSCI ESG controversy flag	% market value exposure to issuers with an MSCI ESG controversy flag	0%
Targeted improvement (10%) of the weighted-average industry-adjusted ESG score relative to the Parent Index	% improvement of weighted average ESG score vs. the Parent Index	20.45%
Targeted reduction (20%) in carbon emission intensity relative to the Parent Index	% reduction of weighted average carbon emission intensity vs. the Parent Index	28.70%

- **…and compared to previous periods?**
  As this is the first period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**
  This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investments portfolio.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**
  This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investment portfolio.

  - **How were the indicators for adverse impacts on sustainability factors taken into account?**

    This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investement portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

  This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significantly harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do not significantly harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?
The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the application of these minimum ESG and exclusionary criteria in the methodology of its benchmark index. The Investment Manager has determined that those PAIs marked in the table below as "F" are fully considered or "P" are partially considered, as part of the investment selection criteria of the benchmark index at each index rebalance. A PAI is partially considered where a BlackRock internal assessment has determined the sustainability indicator partially meets the regulatory definition of the PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS"). A PAI is fully considered where a BlackRock internal assessment has determined the sustainability indicator captures the full regulatory definition as outlined in Annex 1 supplementing Regulation (EU) 2019/2088 RTS.

	Sustainability indicator				
Adverse Sustainability Indicator	**Minimum% reduction of carbon emission intensity and potential carbon emissions targets**	**Exclusion of issuers based on certain environmental screens (listed above)**	**Exclusion of issuers based on an MSCI ESG Controversy Score**	**Exclusion of issuers classified as violating United Nations Global Compact principles**	**Exclusion of issuers determined to have any tie to controversial weapons**
Greenhouse gas (GHG) emissions	P				
GHG intensity of investee companies	P				
Share of investments in companies active in the fossil fuel sector		P			
Activities negatively affecting biodiversity-sensitive areas			P		
Emissions to water			P		
Hazardous waste and radioactive waste ratio			P		
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises			F	F	
Exposure to controversial weapons (anti- personnel mines, cluster munitions, chemical weapons and biological weapons)					F

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 8 June 2022 to 30 November 2022.

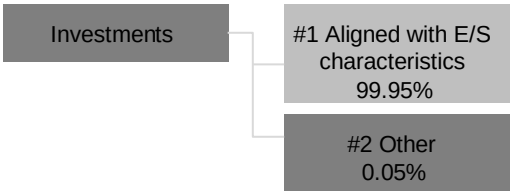
What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
Alphabet Inc Class A	Communication	16.45%	United States
Alphabet Inc Class C	Communication	15.81%	United States
Meta Platforms Inc Class A	Communication	7.70%	United States
Verizon Communications Inc	Communication	4.86%	United States
Walt Disney	Communication	4.46%	United States
Kddi Corp	Communication	3.36%	Japan
Electronic Arts Inc	Communication	3.17%	United States
Nintendo Ltd	Communication	3.17%	Japan
Activision Blizzard Inc	Communication	2.42%	United States
Softbank Corp	Communication	1.80%	Japan
Publicis Groupe Sa	Communication	1.60%	France
Paramount Global Class B	Communication	1.57%	United States
WPP plc	Communication	1.56%	United Kingdom
Interpublic Group of Companies Inc	Communication	1.56%	United States
Koninklijke KPN NV	Communication	1.52%	Netherlands

What was the proportion of sustainability-related investments?

- **What was the asset allocation?**

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

- **In which economic sectors were the investments made?**

The following table details the economic sectors representing 1% or over of Investments held that the Fund was exposed to during the reference period.

Sector	Sub-sector	% of Investments
Communication	Media & Entertainment	78.48%
Communication	Telecom	21.47%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): oil and gas exploration and production, oil and gas drilling, oil and gas equipment services, oil and gas storage and transportation, oil and gas refining and marketing, oil and gas equipment services or coal and consumable fuels.

Taxonomy-aligned activities are expressed as a share of:
- turnover reflects the "greenness" of investee companies today.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, relevant for a transition to a green economy.
- operational expenditure (OpEx) reflects the green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?**

☐ Yes:

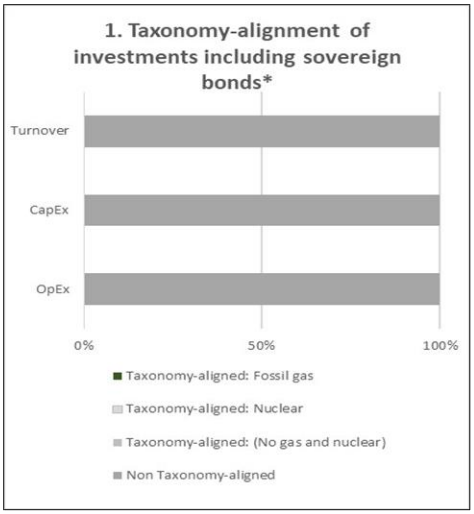
☐ In fossil gas ☐ In nuclear energy

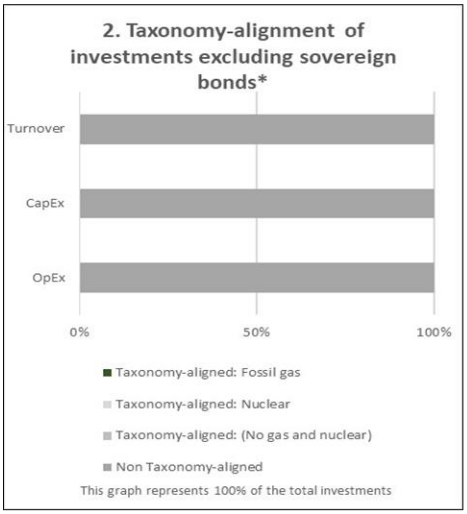
☒ No

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

For the reference period, 0% of the Fund's investments were aligned with EU Taxonomy.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*





[499]

**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

- **What was the share of investments made in transitional and enabling activities?**

  For the reference period, 0% of the Fund's investments were identified for the purposes of this report as being in transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  As this is the first period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.

What was the share of sustainable investments* with an environmental objective not aligned with the EU Taxonomy?
This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investment portfolio.

*Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of socially sustainable investments?
This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investment portfolio.

What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash, money market funds and derivatives. Such investments were used for the purpose of efficient portfolio management, except for derivatives used for currency hedging for any currency hedged share class.

Any ESG rating or analyses applied by the index provider applied only to the derivatives relating to individual issuers used by the Fund. Cash and derivatives based on financial indices, interest rates, or foreign exchange instruments were not considered against minimum environment or social safeguards.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?
The Fund tracked the benchmark index and thus, met the environment and social characteristics of the benchmark index. The benchmark index methodology incorporates the environmental and social characteristics outlined (see section 'To what extent were the environmental and/or social characteristics of the Fund met?').

The Investment Manager is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Manager's activities under the SRD are available on BlackRock's website at: https://www.blackrock.com/uk/professionals/solutions/shareholder-rights-directive.

Reference benchmarks are indexes to measure whether the financial products attain the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, the Fund has designated the benchmark index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund. The performance of the Fund compared to the benchmark index is outlined below.

- **How does the reference benchmark differ from a broad market index?**

  The benchmark index excludes issuers that do not meet its ESG selection criteria from its broad market index, the MSCI World Communication Services Index. The ESG selection criteria that is excluded is set out above (see What environmental and/or social characteristics are promoted by this financial product?). Further details regarding the methodology of the benchmark index (including its constituents) are available on the index provider's website at https://www.msci.com/index-methodology.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  The Fund achieved the environmental and social characteristics it promotes through replicating the constituents of the Fund's benchmark index.

- **How did this financial product perform compared with the reference benchmark?**

Sustainability Indicator	Metric	Fund	Reference benchmark
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes, as defined within the table 'Environmental and social characteristics promoted by the Fund'	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes	0%	0%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact	0%	0%
Exclusion of issuers based on an MSCI ESG controversy flag	% market value exposure to issuers with an MSCI ESG controversy flag	0%	0%
Targeted improvement (10%) of the weighted-average industry-adjusted ESG score relative to the Parent Index	% improvement of weighted average ESG score vs. the Parent Index	20.45%	20.44%
Targeted reduction (20%) in carbon emission intensity relative to the Parent Index	% reduction of weighted average carbon emission intensity vs. the Parent Index	28.70%	28.68%

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

iShares MSCI World Communication Services Sector ESG UCITS ETF (continued)

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

- **How did this financial product perform compared with the broad market index?**

Sustainability Indicator	Metric	Fund	Broad market index
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes, as defined within the table 'Environmental and social characteristics promoted by the Fund'	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes	0%	1.47%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact	0%	0%
Exclusion of issuers based on an MSCI ESG controversy flag	% market value exposure to issuers with an MSCI ESG controversy flag	0%	1.32%
Targeted improvement (10%) of the weighted-average industry-adjusted ESG score relative to the Parent Index	% improvement of weighted average ESG score vs. the Parent Index	20.45%	Not applicable*
Targeted reduction (20%) in carbon emission intensity relative to the Parent Index	% reduction of weighted average carbon emission intensity vs. the Parent Index	28.70%	Not applicable*

*Where a sustainability indicator is a comparison with the Parent Index, performance of that indicator relative to the Broad Market Index is shown as 'Not applicable'.

iShares MSCI World Energy Sector ESG UCITS ETF

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
iShares MSCI World Energy Sector ESG UCITS ETF

Legal entity identifier:
549300Y69PGB8TDZDS03

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

●● ☐ **Yes**	● ☒ **No**
☐ It made **sustainable investments with an environmental objective:**____% ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It made **sustainable investments with a social objective:**____%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes, such as controversial weapons, nuclear weapons, civilian firearms, tobacco, thermal coal, oil sands, conventional weapons
Exclusion of companies classified as violating United Nations Global Compact principles
Exclusion of issuers based on an MSCI ESG controversy flag
Targeted improvement (10%) of the weighted-average industry-adjusted ESG score relative to the Parent Index
Targeted reduction (20%) in carbon emission intensity relative to the Parent Index
Targeted reduction (20%) in potential carbon emissions relative to the Parent Index

- **How did the sustainability indicators perform?**
  The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	Performance for the reference period
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes, as defined within the table 'Environmental and social characteristics promoted by the Fund'	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes	0%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact	0%
Exclusion of issuers based on an MSCI ESG controversy flag	% market value exposure to issuers with an MSCI ESG controversy flag	0%
Targeted improvement (10%) of the weighted-average industry-adjusted ESG score relative to the Parent Index	% improvement of weighted average ESG score vs. the Parent Index	15.90%
Targeted reduction (20%) in carbon emission intensity relative to the Parent Index	% reduction of weighted average carbon emission intensity vs. the Parent Index	26.39%*
Targeted reduction (20%) in potential carbon emissions relative to the Parent Index	% reduction of weighted average potential carbon emissions vs. the Parent Index	27.92%

*MSCI collects fossil fuel reserves data, where relevant, for companies which have reserves, typically in the oil & gas, coal mining and electric utilities industries and only fossil fuel reserves used for energy are taken into account. For newly added companies where data is not yet available, MSCI uses zero fossil fuel reserves. The size of a company's reserves is normalised by MSCI for size by dividing the potential carbon emissions of the company by its market capitalisation. Whilst the reduction in potential emissions shown in the table above is significantly higher than the target, this is primarily due to a relatively small number of companies for which data is available.

- **…and compared to previous periods?**
  As this is the first period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**
  This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investments portfolio.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**
  This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investment portfolio.

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

  This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investement portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

  This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significantly harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do not significantly harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

How did this financial product consider principal adverse impacts on sustainability factors?
The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the application of these minimum ESG and exclusionary criteria in the methodology of its benchmark index. The Investment Manager has determined that those PAIs marked in the table below as "F" are fully considered or "P" are partially considered, as part of the investment selection criteria of the benchmark index at each index rebalance. A PAI is partially considered where a BlackRock internal assessment has determined the sustainability indicator partially meets the regulatory definition of the PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS"). A PAI is fully considered where a BlackRock internal assessment has determined the sustainability indicator captures the full regulatory definition as outlined in Annex 1 supplementing Regulation (EU) 2019/2088 RTS.

	Sustainability indicator				
Adverse Sustainability Indicator	**Minimum % reduction of carbon emission intensity and potential carbon emissions targets**	**Exclusion of issuers based on certain environmental screens (listed above)**	**Exclusion of issuers based on an MSCI ESG Controversy Score**	**Exclusion of issuers classified as violating United Nations Global Compact principles**	**Exclusion of issuers determined to have any tie to controversial weapons**
Greenhouse gas (GHG) emissions	P				
GHG intensity of investee companies	P				
Share of investments in companies active in the fossil fuel sector		P			
Activities negatively affecting biodiversity-sensitive areas			P		
Emissions to water			P		
Hazardous waste and radioactive waste ratio			P		
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises			F	F	
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)					F

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 8 June 2022 to 30 November 2022.

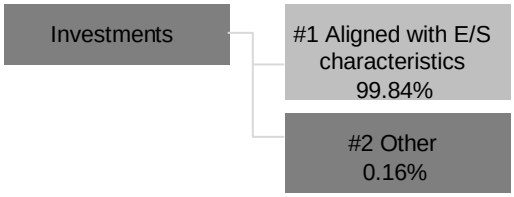
What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
Shell plc	Energy	7.75%	United Kingdom
Totalenergies	Energy	7.20%	France
Enbridge Inc	Energy	5.44%	Canada
Schlumberger NV	Energy	4.37%	United States
Exxon Mobil Corp	Energy	4.15%	United States
Valero Energy Corp	Energy	3.97%	United States
Phillips 66	Energy	3.81%	United States
Woodside Petroleum Ltd	Energy	3.52%	Australia
Hess Corp	Energy	3.45%	United States
Cheniere Energy Inc	Energy	3.36%	United States
Equinor	Energy	3.33%	Norway
Halliburton	Energy	3.20%	United States
Conocophillips	Energy	3.20%	United States
Chevron Corp	Energy	3.09%	United States
Oneok Inc	Energy	3.07%	United States

What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

- **What was the asset allocation?**



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

- **In which economic sectors were the investments made?**

The following table details the economic sectors that the Fund was exposed to during the reference period.

Sector	Sub-sector	% of Investments
Energy	Integrated Oil & Gas	32.44%
Energy	Oil & Gas Exploration & Production	21.77%
Energy	Oil & Gas Refining & Marketing & Transportation	16.83%
Energy	Oil & Gas Storage & Transportation	15.21%
Energy	Oil & Gas Equipment & Services	10.80%
Energy	Coal & Consumable Fuels	2.34%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): oil and gas drilling.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflects the "greenness" of investee companies today.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?**

☐ Yes:

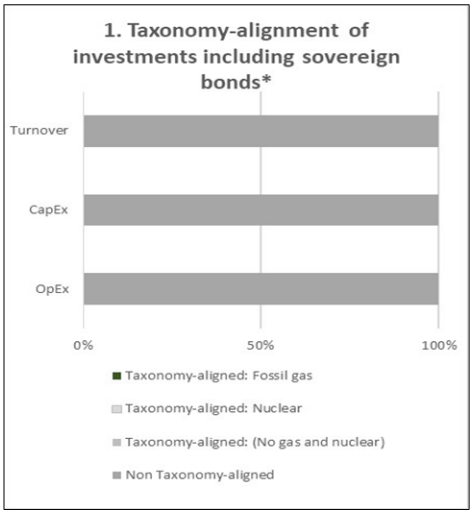
☐ In fossil gas ☐ In nuclear energy

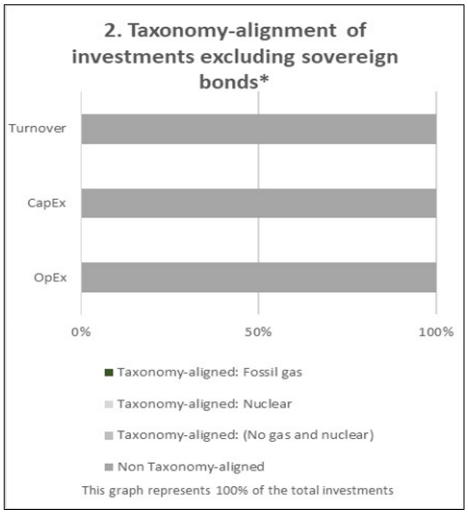
☒ No

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

For the reference period, 0% of the Fund's investments were aligned with EU Taxonomy

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*





**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

[508]

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

- **What was the share of investments made in transitional and enabling activities?**

  For the reference period, 0% of the Fund's investments were identified for the purposes of this report as being in transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  As this is the first period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.

What was the share of sustainable investments* with an environmental objective not aligned with the EU Taxonomy?
This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investment portfolio.

*Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of socially sustainable investments?
This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investment portfolio.

What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash, money market funds and derivatives. Such investments were used for the purpose of efficient portfolio management, except for derivatives used for currency hedging for any currency hedged share class.

Any ESG rating or analyses applied by the index provider applied only to the derivatives relating to individual issuers used by the Fund. Cash and derivatives based on financial indices, interest rates, or foreign exchange instruments were not considered against minimum environment or social safeguards.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?
The Fund tracked the benchmark index and thus, met the environment and social characteristics of the benchmark index. The benchmark index methodology incorporates the environmental and social characteristics outlined (see section 'To what extent were the environmental and/or social characteristics of the Fund met?').

The Investment Manager is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Manager's activities under the SRD are available on BlackRock's website at: https://www.blackrock.com/uk/professionals/solutions/shareholder-rights-directive.

Reference benchmarks are indexes to measure whether the financial products attain the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, the Fund has designated the benchmark index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund. The performance of the Fund compared to the benchmark index is outlined below.

- **How does the reference benchmark differ from a broad market index?**

  The benchmark index excludes issuers that do not meet its ESG selection criteria from its broad market index, the MSCI World Energy Index. The ESG selection criteria that is excluded is set out above (see What environmental and/or social characteristics are promoted by this financial product?). Further details regarding the methodology of the benchmark index (including its constituents) are available on the index provider's website at https://www.msci.com/index-methodology.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  The Fund achieved the environmental and social characteristics it promotes through replicating the constituents of the Fund's benchmark index.

- **How did this financial product perform compared with the reference benchmark?**

Sustainability Indicator	Metric	Fund	Reference benchmark
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes, as defined within the table 'Environmental and social characteristics promoted by the Fund'	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes	0%	0%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact	0%	0%
Exclusion of issuers based on an MSCI ESG controversy flag	% market value exposure to issuers with an MSCI ESG controversy flag	0%	0%
Targeted improvement (10%) of the weighted-average industry-adjusted ESG score relative to the Parent Index	% improvement of weighted average ESG score vs. the Parent Index	15.90%	15.90%
Targeted reduction (20%) in carbon emission intensity relative to the Parent Index	% reduction of weighted average carbon emission intensity vs. the Parent Index	26.39%	26.37%
Targeted reduction (20%) in carbon emission intensity relative to the Parent Index	% reduction of weighted average carbon emission intensity vs. the Parent Index	27.92%	27.95%

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

iShares MSCI World Energy Sector ESG UCITS ETF (continued)

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

- **How did this financial product perform compared with the broad market index?**

Sustainability Indicator	Metric	Fund	Broad market index
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes, as defined within the table 'Environmental and social characteristics promoted by the Fund'	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes	0%	9.81%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact	0%	0%
Exclusion of issuers based on an MSCI ESG controversy flag	% market value exposure to issuers with an MSCI ESG controversy flag	0%	3.83%
Targeted improvement (10%) of the weighted-average industry-adjusted ESG score relative to the Parent Index	% improvement of weighted average ESG score vs. the Parent Index	15.9%	Not applicable*
Targeted reduction (20%) in carbon emission intensity relative to the Parent Index	% reduction of weighted average carbon emission intensity vs. the Parent Index	26.39%	Not applicable*
Targeted reduction (20%) in potential carbon emissions relative to the Parent Index	% reduction of weighted average potential carbon emissions vs. the Parent Index	27.92%	Not applicable*

*Where a sustainability indicator is a comparison with the Parent Index, performance of that indicator relative to the Broad Market Index is shown as 'Not applicable'.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

iShares MSCI World Financials Sector ESG UCITS ETF

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
iShares MSCI World Financials Sector ESG UCITS ETF

Legal entity identifier:
549300ICH4Q6PMUB0C35

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

●● ☐ **Yes**	● ☒ **No**
☐ It made **sustainable investments with an environmental objective:**____% ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It made **sustainable investments with a social objective:**____%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes, such as controversial weapons, nuclear weapons, civilian firearms, tobacco, thermal coal, oil sands, conventional weapons
Exclusion of companies classified as violating United Nations Global Compact principles
Exclusion of issuers based on an MSCI ESG controversy flag
Targeted improvement (10%) of the weighted-average industry-adjusted ESG score relative to the Parent Index
Targeted reduction (20%) in carbon emission intensity relative to the Parent Index
Targeted reduction (20%) in potential carbon emissions relative to the Parent Index

- **How did the sustainability indicators perform?**
  The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	Performance for the reference period
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes, as defined within the table 'Environmental and social characteristics promoted by the Fund'	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes	0%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact	0%
Exclusion of issuers based on an MSCI ESG controversy flag	% market value exposure to issuers with an MSCI ESG controversy flag	0%
Targeted improvement (10%) of the weighted-average industry-adjusted ESG score relative to the Parent Index	% improvement of weighted average ESG score vs. the Parent Index	18.81%
Targeted reduction (20%) in carbon emission intensity relative to the Parent Index	% reduction of weighted average carbon emission intensity vs. the Parent Index	59.61%
Targeted reduction (20%) in potential carbon emissions relative to the Parent Index	% reduction of weighted average potential carbon emissions vs. the Parent Index	74.11%*

*MSCI collects fossil fuel reserves data, where relevant, for companies which have reserves, typically in the oil & gas, coal mining and electric utilities industries and only fossil fuel reserves used for energy are taken into account. For newly added companies where data is not yet available, MSCI uses zero fossil fuel reserves. The size of a company's reserves is normalised by MSCI for size by dividing the potential carbon emissions of the company by its market capitalisation. Whilst the reduction in potential emissions shown in the table above is significantly higher than the target, this is primarily due to a relatively small number of companies for which data is available.

- **…and compared to previous periods?**
  As this is the first period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**
  This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investments portfolio.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**
  This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investment portfolio.

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

  This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investement portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

  This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significantly harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do not significantly harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

How did this financial product consider principal adverse impacts on sustainability factors?
The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the application of these minimum ESG and exclusionary criteria in the methodology of its benchmark index. The Investment Manager has determined that those PAIs marked in the table below as "F" are fully considered or "P" are partially considered, as part of the investment selection criteria of the benchmark index at each index rebalance. A PAI is partially considered where a BlackRock internal assessment has determined the sustainability indicator partially meets the regulatory definition of the PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS"). A PAI is fully considered where a BlackRock internal assessment has determined the sustainability indicator captures the full regulatory definition as outlined in Annex 1 supplementing Regulation (EU) 2019/2088 RTS.

	Sustainability indicator				
Adverse Sustainability Indicator	**Minimum % reduction of carbon emission intensity and potential carbon emissions targets**	**Exclusion of issuers based on certain environmental screens (listed above)**	**Exclusion of issuers based on an MSCI ESG Controversy Score**	**Exclusion of issuers classified as violating United Nations Global Compact principles**	**Exclusion of issuers determined to have any tie to controversial weapons**
Greenhouse gas (GHG) emissions	P				
GHG intensity of investee companies	P				
Share of investments in companies active in the fossil fuel sector		P			
Activities negatively affecting biodiversity-sensitive areas			P		
Emissions to water			P		
Hazardous waste and radioactive waste ratio			P		
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises			F	F	
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)					F

What were the top investments of this financial product?

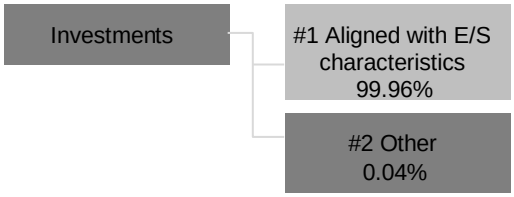
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 4 March 2022 to 30 November 2022.

Largest investments	Sector	% Assets	Country
JPMorgan Chase & Co	Financials	3.92%	United States
Morgan Stanley	Financials	3.64%	United States
Blackrock Inc	Financials	3.53%	United States
Bank of Nova Scotia	Financials	3.18%	Canada
Allianz	Financials	3.02%	Germany
Moodys Corp	Financials	2.83%	United States
Toronto Dominion	Financials	2.61%	Canada
AXA SA	Financials	2.48%	France
Banco Bilbao Vizcaya Argentaria Sa	Financials	2.30%	Spain
Deutsche Boerse AG	Financials	2.20%	Germany
Intesa Sanpaolo	Financials	2.12%	Italy
American Express	Financials	2.06%	United States
Zurich Insurance Group AG	Financials	2.01%	Switzerland
Aia Group ltd	Financials	1.96%	Hong Kong
HSBC Holdings plc	Financials	1.95%	United Kingdom

What was the proportion of sustainability-related investments?

- **What was the asset allocation?**

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

- **In which economic sectors were the investments made?**

The following table details the economic sectors representing 1% or over of Investments held, that the Fund was exposed to during the reference period.

Sector	Sub-sector	% of Investments
Financials	Banks	39.09%
Financials	Diversified Financials	34.85%
Financials	Insurance	26.01%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): oil and gas exploration and production, oil and gas drilling, oil and gas equipment services, oil and gas storage and transportation, oil and gas refining and marketing, oil and gas equipment services or coal and consumable fuels.

Taxonomy-aligned activities are expressed as a share of:
- turnover reflects the "greenness" of investee companies today.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, relevant for a transition to a green economy.
- operational expenditure (OpEx) reflects the green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?**

☐ Yes:

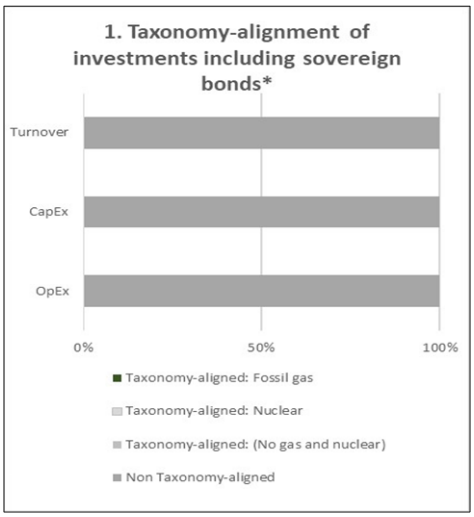
☐ In fossil gas ☐ In nuclear energy

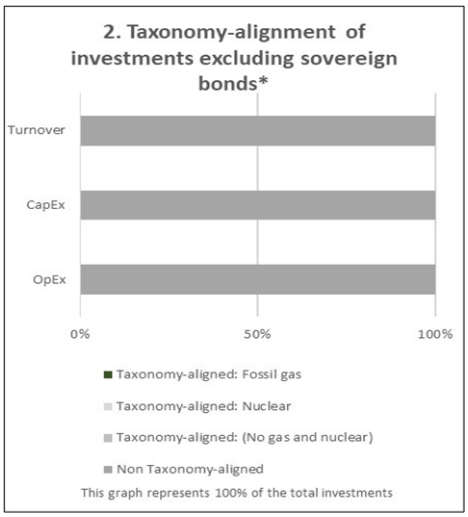
☒ No

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

For the reference period, 0% of the Fund's investments were aligned with EU Taxonomy.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*





[517]

**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

- **What was the share of investments made in transitional and enabling activities?**

  For the reference period, 0% of the Fund's investments were identified for the purposes of this report as being in transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  As this is the first period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.

What was the share of sustainable investments* with an environmental objective not aligned with the EU Taxonomy?
This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investment portfolio.

*Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of socially sustainable investments?
This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investment portfolio.

What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash, money market funds and derivatives. Such investments were used for the purpose of efficient portfolio management, except for derivatives used for currency hedging for any currency hedged share class.

Any ESG rating or analyses applied by the index provider applied only to the derivatives relating to individual issuers used by the Fund. Cash and derivatives based on financial indices, interest rates, or foreign exchange instruments were not considered against minimum environment or social safeguards.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?
The Fund tracked the benchmark index and thus, met the environment and social characteristics of the benchmark index. The benchmark index methodology incorporates the environmental and social characteristics outlined (see section 'To what extent were the environmental and/or social characteristics of the Fund met?').

The Investment Manager is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Manager's activities under the SRD are available on BlackRock's website at: https://www.blackrock.com/uk/professionals/solutions/shareholder-rights-directive.

Reference benchmarks are indexes to measure whether the financial products attain the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, the Fund has designated the benchmark bndex as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund. The performance of the Fund compared to the benchmark index is outlined below.

- **How does the reference benchmark differ from a broad market index?**

  The benchmark index excludes issuers that do not meet its ESG selection criteria from its broad market index, the MSCI World Financials Index. The ESG selection criteria that is excluded is set out above (see What environmental and/or social characteristics are promoted by this financial product?). Further details regarding the methodology of the benchmark index (including its constituents) are available on the index provider's website at https://www.msci.com/index-methodology.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  The Fund achieved the environmental and social characteristics it promotes through replicating the constituents of the Fund's benchmark index.

- **How did this financial product perform compared with the reference benchmark?**

Sustainability Indicator	Metric	Fund	Reference benchmark
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes, as defined within the table 'Environmental and social characteristics promoted by the Fund'	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes	0%	0%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact	0%	0%
Exclusion of issuers based on an MSCI ESG controversy flag	% market value exposure to issuers with an MSCI ESG controversy flag	0%	0%
Targeted improvement (10%) of the weighted-average industry-adjusted ESG score relative to the Parent Index	% improvement of weighted average ESG score vs. the Parent Index	18.81%	18.87%
Targeted reduction (20%) in carbon emission intensity relative to the Parent Index	% reduction of weighted average carbon emission intensity vs. the Parent Index	59.61%	59.68%
Targeted reduction (20%) in potential carbon emissions relative to the Parent Index	% reduction of weighted average potential carbon emissions vs. the Parent Index	74.11%	74.16%

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

iShares MSCI World Financials Sector ESG UCITS ETF (continued)

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

- **How did this financial product perform compared with the broad market index?**

Sustainability Indicator	Metric	Fund	Broad market index
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes, as defined within the table 'Environmental and social characteristics promoted by the Fund'	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes	0%	2.60%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact	0%	0%
Exclusion of issuers based on an MSCI ESG controversy flag	% market value exposure to issuers with an MSCI ESG controversy flag	0%	2.60%
Targeted improvement (10%) of the weighted-average industry-adjusted ESG score relative to the Parent Index	% improvement of weighted average ESG score vs. the Parent Index	18.81%	Not applicable*
Targeted reduction (20%) in carbon emission intensity relative to the Parent Index	% reduction of weighted average carbon emission intensity vs. the Parent Index	59.61%	Not applicable*
Targeted reduction (20%) in potential carbon emissions relative to the Parent Index	% reduction of weighted average potential carbon emissions vs. the Parent Index	74.11%	Not applicable*

*Where a sustainability indicator is a comparison with the Parent Index, performance of that indicator relative to the Broad Market Index is shown as 'Not applicable'.

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
iShares MSCI World Health Care Sector ESG UCITS ETF

Legal entity identifier:
549300IO1JW1C63B0D48

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

●● ☐ **Yes**	● ☒ **No**
☐ It made **sustainable investments with an environmental objective:____%** ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 0% of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It made **sustainable investments with a social objective:____%**	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes, such as controversial weapons, nuclear weapons, civilian firearms, tobacco, thermal coal, oil sands, conventional weapons
Exclusion of companies classified as violating United Nations Global Compact principles
Exclusion of issuers based on an MSCI ESG controversy flag
Targeted improvement (10%) of the weighted-average industry-adjusted ESG score relative to the Parent Index
Targeted reduction (20%) in carbon emission intensity relative to the Parent Index

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

- **How did the sustainability indicators perform?**
  The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	Performance for the reference period
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes, as defined within the table 'Environmental and social characteristics promoted by the Fund'	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes	0%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact	0%
Exclusion of issuers based on an MSCI ESG controversy flag	% market value exposure to issuers with an MSCI ESG controversy flag	0%
Targeted improvement (10%) of the weighted-average industry-adjusted ESG score relative to the Parent Index	% improvement of weighted average ESG score vs. MSCI World Health Care	15.84%
Targeted reduction (20%) in carbon emission intensity relative to the Parent Index	% reduction of weighted average carbon emission intensity vs. the Parent Index	25.99%

- **…and compared to previous periods?**
  As this is the first period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**
  This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investments portfolio.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**
  This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investment portfolio.

  - **How were the indicators for adverse impacts on sustainability factors taken into account?**

    This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investement portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

  This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significantly harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do not significantly harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?
The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the application of these minimum ESG and exclusionary criteria in the methodology of its benchmark index. The Investment Manager has determined that those PAIs marked in the table below as "F" are fully considered or "P" are partially considered, as part of the investment selection criteria of the benchmark index at each index rebalance. A PAI is partially considered where a BlackRock internal assessment has determined the sustainability indicator partially meets the regulatory definition of the PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS"). A PAI is fully considered where a BlackRock internal assessment has determined the sustainability indicator captures the full regulatory definition as outlined in Annex 1 supplementing Regulation (EU) 2019/2088 RTS.

Adverse Sustainability Indicator	Sustainability indicator				
	Minimum% reduction of carbon emission intensity and potential carbon emissions targets	Exclusion of issuers based on certain environmental screens (listed above)	Exclusion of issuers based on an MSCI ESG Controversy Score	Exclusion of issuers classified as violating United Nations Global Compact principles	Exclusion of issuers determined to have any tie to controversial weapons
Greenhouse gas (GHG) emissions	P				
GHG intensity of investee companies	P				
Share of investments in companies active in the fossil fuel sector		P			
Activities negatively affecting biodiversity-sensitive areas			P		
Emissions to water			P		
Hazardous waste and radioactive waste ratio			P		
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises			F	F	
Exposure to controversial weapons (anti- personnel mines, cluster munitions, chemical weapons and biological weapons)					F

What were the top investments of this financial product?

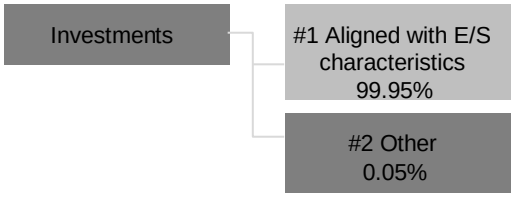
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 4 March 2022 to 30 November 2022.

Largest investments	Sector	% Assets	Country
Novo Nordisk Class B	Health Care	4.69%	Denmark
Astrazeneca plc	Health Care	3.95%	United Kingdom
Roche Holding Par AG	Health Care	3.83%	Switzerland
United Health Group Inc	Health Care	3.34%	United States
Amgen Inc	Health Care	3.34%	United States
Johnson & Johnson	Health Care	3.28%	United States
Gilead Sciences Inc	Health Care	3.01%	United States
Bristol Myers Squibb	Health Care	2.88%	United States
Anthem Inc	Health Care	2.65%	United States
Agilent Technologies Inc	Health Care	2.57%	United States
Edwards Lifesciences Corp	Health Care	2.46%	United States
Merck & Co Inc	Health Care	2.38%	United States
Cigna Corp	Health Care	2.13%	United States
Eli Lilly	Health Care	1.98%	United States
Mettler Toledo Inc	Health Care	1.94%	United States

What was the proportion of sustainability-related investments?

- **What was the asset allocation?**

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

- **In which economic sectors were the investments made?**

The following table details the economic sectors representing 1% or over of Investments held that the Fund was exposed to during the reference period.

Sector	Sub-sector	% of Investments
Health Care	Pharma, Biotech & Life Sciences	63.91%
Health Care	Health Care Equipment & Services	36.01%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): oil and gas exploration and production, oil and gas drilling, oil and gas equipment services, oil and gas storage and transportation, oil and gas refining and marketing, oil and gas equipment services or coal and consumable fuels.

Taxonomy-aligned activities are expressed as a share of:
- turnover reflects the "greenness" of investee companies today.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, relevant for a transition to a green economy.
- operational expenditure (OpEx) reflects the green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?**

☐ Yes:

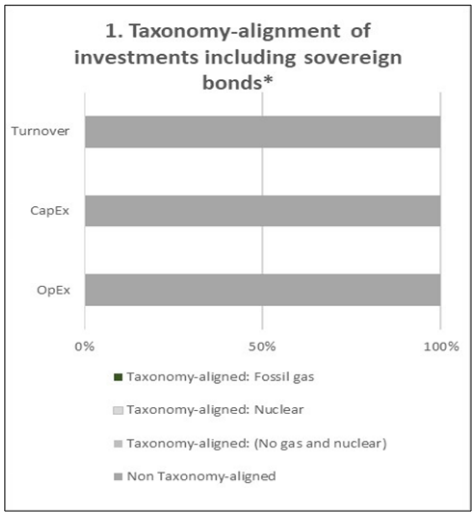
☐ In fossil gas ☐ In nuclear energy

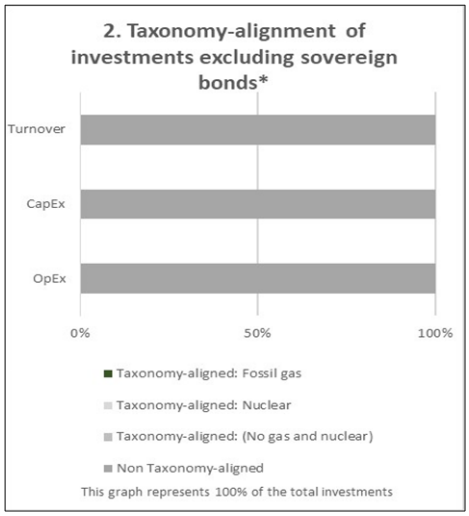
☒ No

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

For the reference period, 0% of the Fund's investments were aligned with EU Taxonomy.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*





[525]

**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

- **What was the share of investments made in transitional and enabling activities?**

  For the reference period, 0% of the Fund's investments were identified for the purposes of this report as being in transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  As this is the first period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.

What was the share of sustainable investments* with an environmental objective not aligned with the EU Taxonomy?
This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investment portfolio.

*Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of socially sustainable investments?
This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investment portfolio.

What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash, money market funds and derivatives. Such investments were used for the purpose of efficient portfolio management, except for derivatives used for currency hedging for any currency hedged share class.

Any ESG rating or analyses applied by the index provider applied only to the derivatives relating to individual issuers used by the Fund. Cash and derivatives based on financial indices, interest rates, or foreign exchange instruments were not considered against minimum environment or social safeguards.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?
The Fund tracked the benchmark index and thus, met the environment and social characteristics of the benchmark index. The benchmark index methodology incorporates the environmental and social characteristics outlined (see section 'To what extent were the environmental and/or social characteristics of the Fund met?').

The Investment Manager is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Manager's activities under the SRD are available on BlackRock's website at: https://www.blackrock.com/uk/professionals/solutions/shareholder-rights-directive.

Reference benchmarks are indexes to measure whether the financial products attain the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, the Fund has designated the benchmark index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund. The performance of the Fund compared to the benchmark index is outlined below.

- **How does the reference benchmark differ from a broad market index?**

  The benchmark index excludes issuers that do not meet its ESG selection criteria from its broad market index, the MSCI World Health Care Index. The ESG selection criteria that is excluded is set out above (see What environmental and/or social characteristics are promoted by this financial product?). Further details regarding the methodology of the benchmark index (including its constituents) are available on the index provider's website at https://www.msci.com/index-methodology.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  The Fund achieved the environmental and social characteristics it promotes through replicating the constituents of the Fund's benchmark index.

- **How did this financial product perform compared with the reference benchmark?**

Sustainability Indicator	Metric	Fund	Reference benchmark
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes, as defined within the table 'Environmental and social characteristics promoted by the Fund'	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes	0%	0%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact	0%	0%
Exclusion of issuers based on an MSCI ESG controversy flag	% market value exposure to issuers with an MSCI ESG controversy flag	0%	0%
Targeted improvement (10%) of the weighted-average industry-adjusted ESG score relative to the Parent Index	% improvement of weighted average ESG score vs. the Parent Index	15.84%	15.85%
Targeted reduction (20%) in carbon emission intensity relative to the Parent Index	% reduction of weighted average carbon emission intensity vs. the Parent Index	25.99%	25.98%

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

iShares MSCI World Health Care Sector ESG UCITS ETF (continued)

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

- **How did this financial product perform compared with the broad market index?**

Sustainability Indicator	Metric	Fund	Broad market index
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes, as defined within the table 'Environmental and social characteristics promoted by the Fund'	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes	0%	0%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact	0%	0%
Exclusion of issuers based on an MSCI ESG controversy flag	% market value exposure to issuers with an MSCI ESG controversy flag	0%	0.62%
Targeted improvement (10%) of the weighted-average industry-adjusted ESG score relative to the Parent Index	% improvement of weighted average ESG score vs. the Parent Index	15.84%	Not Applicable*
Targeted reduction (20%) in carbon emission intensity relative to the Parent Index	% reduction of weighted average carbon emission intensity vs. the Parent Index	25.99%	Not Applicable*

*Where a sustainability indicator is a comparison with the Parent Index, performance of that indicator relative to the Broad Market Index is shown as 'Not applicable'.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

iShares MSCI World Industrials Sector ESG UCITS ETF

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
iShares MSCI World Industrials Sector ESG UCITS ETF

Legal entity identifier:
549300F9K6NCNCVPT352

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

●● ☐ **Yes**	● ☒ **No**
☐ It made **sustainable investments with an environmental objective:____%**	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 0% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:____%**	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes, such as controversial weapons, nuclear weapons, civilian firearms, tobacco, thermal coal, oil sands, conventional weapons
Exclusion of companies classified as violating United Nations Global Compact principles
Exclusion of issuers based on an MSCI ESG controversy flag
Targeted improvement (10%) of the weighted-average industry-adjusted ESG score relative to the Parent Index
Targeted reduction (20%) in carbon emission intensity relative to the Parent Index

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

- **How did the sustainability indicators perform?**
  The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	Performance for the reference period
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes, as defined within the table 'Environmental and social characteristics promoted by the Fund'	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes	0%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact	0%
Exclusion of issuers based on an MSCI ESG controversy flag	% market value exposure to issuers with an MSCI ESG controversy flag	0%
Targeted improvement (10%) of the weighted-average industry-adjusted ESG score relative to the Parent Index	% improvement of weighted average ESG score vs. the Parent Index	18.61%
Targeted reduction (20%) in carbon emission intensity relative to the Parent Index	% reduction of weighted average carbon emission intensity vs. the Parent Index	29.80%

- **…and compared to previous periods?**
  As this is the first period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**
  This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investments portfolio.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**
  This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investment portfolio.

  - **How were the indicators for adverse impacts on sustainability factors taken into account?**

    This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investement portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

  This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significantly harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do not significantly harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?
The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the application of these minimum ESG and exclusionary criteria in the methodology of its Benchmark Index. The Investment Manager has determined that those PAIs marked in the table below as "F" are fully considered or "P" are partially considered, as part of the investment selection criteria of the benchmark index at each index rebalance. A PAI is partially considered where a BlackRock internal assessment has determined the sustainability indicator partially meets the regulatory definition of the PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS"). A PAI is fully considered where a BlackRock internal assessment has determined the sustainability indicator captures the full regulatory definition as outlined in Annex 1 supplementing Regulation (EU) 2019/2088 RTS.

Adverse Sustainability Indicator	Sustainability indicator				
	Minimum% reduction of carbon emission intensity and potential carbon emissions targets	Exclusion of issuers based on certain environmental screens (listed above)	Exclusion of issuers based on an MSCI ESG Controversy Score	Exclusion of issuers classified as violating United Nations Global Compact principles	Exclusion of issuers determined to have any tie to controversial weapons
Greenhouse gas (GHG) emissions	P				
GHG intensity of investee companies	P				
Share of investments in companies active in the fossil fuel sector		P			
Activities negatively affecting biodiversity-sensitive areas			P		
Emissions to water			P		
Hazardous waste and radioactive waste ratio			P		
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises			F	F	
Exposure to controversial weapons (anti- personnel mines, cluster munitions, chemical weapons and biological weapons)					F

What were the top investments of this financial product?

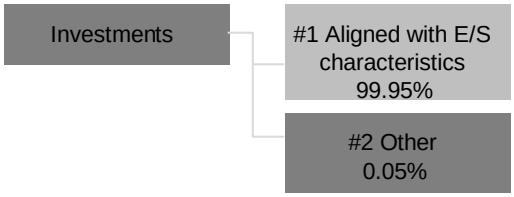
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 8 June 2022 to 30 November 2022.

Largest investments	Sector	% Assets	Country
Schneider Electric	Industrials	2.81%	France
United Parcel Service Inc Class B	Industrials	2.77%	United States
Johnson Controls International plc	Industrials	2.74%	Ireland
Trane Technologies plc	Industrials	2.60%	Ireland
Relx plc	Industrials	2.59%	United Kingdom
3m	Industrials	2.37%	United States
WW Grainger Inc	Industrials	2.12%	United States
Caterpillar Inc	Industrials	2.12%	United States
Itochu Corp	Industrials	2.00%	Japan
Deere	Industrials	1.96%	United States
Expeditors International of Washington	Industrials	1.94%	United States
Wolters Kluwer NV	Industrials	1.91%	Netherlands
Union Pacific Corp	Industrials	1.80%	United States
SGS SA	Industrials	1.71%	Switzerland
Transurban Group Stapled Units	Industrials	1.70%	Australia

What was the proportion of sustainability-related investments?

- **What was the asset allocation?**

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

- **In which economic sectors were the investments made?**

The following table details the economic sectors representing 1% or over of Investments held, that the Fund was exposed to during the reference period.

Sector	Sub-sector	% of Investments
Industrials	Capital Goods	62.13%
Industrials	Transportation	21.91%
Industrials	Commercial & Professional Services	15.92%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): oil and gas exploration and production, oil and gas drilling, oil and gas equipment services, oil and gas storage and transportation, oil and gas refining and marketing, oil and gas equipment services or coal and consumable fuels.

Taxonomy-aligned activities are expressed as a share of:
- turnover reflects the "greenness" of investee companies today.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, relevant for a transition to a green economy.
- operational expenditure (OpEx) reflects the green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?**

☐ Yes:

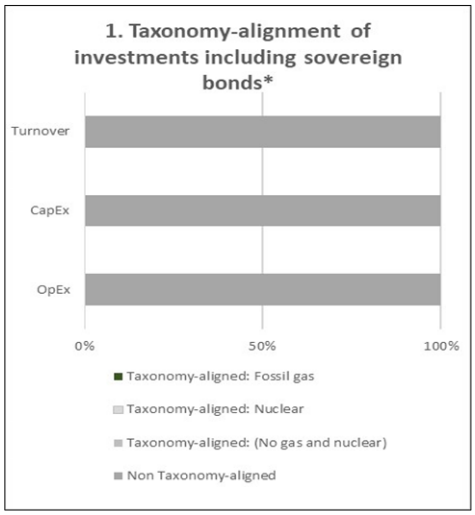
☐ In fossil gas ☐ In nuclear energy

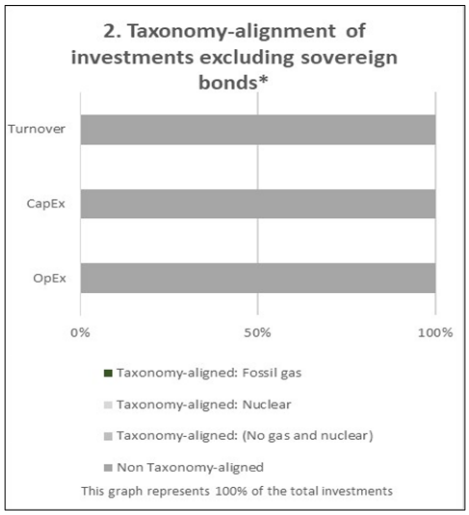
☒ No

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

For the reference period, 0% of the Fund's investments were aligned with EU Taxonomy.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*





[533]

**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

- **What was the share of investments made in transitional and enabling activities?**

  For the reference period, 0% of the Fund's investments were identified for the purposes of this report as being in transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  As this is the first period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.

What was the share of sustainable investments* with an environmental objective not aligned with the EU Taxonomy?
This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investment portfolio.

*Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of socially sustainable investments?
This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investment portfolio.

What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash, money market funds and derivatives. Such investments were used for the purpose of efficient portfolio management, except for derivatives used for currency hedging for any currency hedged share class.

Any ESG rating or analyses applied by the index provider applied only to the derivatives relating to individual issuers used by the Fund. Cash and derivatives based on financial indices, interest rates, or foreign exchange instruments were not considered against minimum environment or social safeguards.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?
The Fund tracked the benchmark index and thus, met the environment and social characteristics of the benchmark index. The benchmark index methodology incorporates the environmental and social characteristics outlined (see section 'To what extent were the environmental and/or social characteristics of the Fund met?').

The Investment Manager is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Manager's activities under the SRD are available on BlackRock's website at: https://www.blackrock.com/uk/professionals/solutions/shareholder-rights-directive.

Reference benchmarks are indexes to measure whether the financial products attain the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, the Fund has designated the benchmark index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund. The performance of the Fund compared to the benchmark index is outlined below.

- **How does the reference benchmark differ from a broad market index?**

  The benchmark index excludes issuers that do not meet its ESG selection criteria from its broad market index, the MSCI World Industrials Index. The ESG selection criteria that is excluded is set out above (see What environmental and/or social characteristics are promoted by this financial product?). Further details regarding the methodology of the benchmark index (including its constituents) are available on the index provider's website at https://www.msci.com/index-methodology.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  The Fund achieved the environmental and social characteristics it promotes through replicating the constituents of the Fund's benchmark index.

- **How did this financial product perform compared with the reference benchmark?**

Sustainability Indicator	Metric	Fund	Reference benchmark
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes, as defined within the table 'Environmental and social characteristics promoted by the Fund'	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes	0%	0%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact	0%	0%
Exclusion of issuers based on an MSCI ESG controversy flag	% market value exposure to issuers with an MSCI ESG controversy flag	0%	0%
Targeted improvement (10%) of the weighted-average industry-adjusted ESG score relative to the Parent Index	% improvement of weighted average ESG score vs. the Parent Index	18.61%	18.54%
Targeted reduction (20%) in carbon emission intensity relative to the Parent Index	% reduction of weighted average carbon emission intensity vs. the Parent Index	29.80%	29.90%

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

iShares MSCI World Industrials Sector ESG UCITS ETF (continued)

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

- **How did this financial product perform compared with the broad market index?**

Sustainability Indicator	Metric	Fund	Broad market index
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes, as defined within the table 'Environmental and social characteristics promoted by the Fund'	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes	0%	0%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact	0%	0%
Exclusion of issuers based on an MSCI ESG controversy flag	% market value exposure to issuers with an MSCI ESG controversy flag	0%	1.15%
Targeted improvement (10%) of the weighted-average industry-adjusted ESG score relative to the Parent Index	% improvement of weighted average ESG score vs. the Parent Index	18.61%	Not applicable*
Targeted reduction (20%) in carbon emission intensity relative to the Parent Index	% reduction of weighted average carbon emission intensity vs. the Parent Index	29.80%	Not applicable*

*Where a sustainability indicator is a comparison with the Parent Index, performance of that indicator relative to the Broad Market Index is shown as 'Not applicable'.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

iShares MSCI World Information Technology Sector ESG UCITS ETF

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
iShares MSCI World Information Technology Sector ESG UCITS ETF

Legal entity identifier:
549300V75MT600HKXI79

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

●● ☐ **Yes**	● ☒ **No**
☐ It made **sustainable investments with an environmental objective:____%**	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 0% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:____%**	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes, such as controversial weapons, nuclear weapons, civilian firearms, tobacco, thermal coal, oil sands, conventional weapons)
Exclusion of companies classified as violating United Nations Global Compact principles
Exclusion of issuers based on an MSCI ESG controversy flag
Targeted improvement (10%) of the weighted-average industry-adjusted ESG score relative to the Parent Index
Targeted reduction (20%) in carbon emission intensity relative to the Parent Index

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

- **How did the sustainability indicators perform?**
  The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	Performance for the reference period
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes, as defined within the table 'Environmental and social characteristics promoted by the Fund'	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes	0%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact	0%
Exclusion of issuers based on an MSCI ESG controversy flag	% market value exposure to issuers with an MSCI ESG controversy flag	0%
Targeted improvement (10%) of the weighted-average industry-adjusted ESG score relative to the Parent Index	% improvement of weighted average ESG score vs. the Parent Index	14.22%
Targeted reduction (20%) in carbon emission intensity relative to the Parent Index	% reduction of weighted average carbon emission intensity vs. the Parent Index	24.69%

- **…and compared to previous periods?**
  As this is the first period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**
  This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investments portfolio.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**
  This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investment portfolio.

  - **How were the indicators for adverse impacts on sustainability factors taken into account?**

    This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investement portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

  This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significantly harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do not significantly harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?
The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the application of these minimum ESG and exclusionary criteria in the methodology of its benchmark index. The Investment Manager has determined that those PAIs marked in the table below as "F" are fully considered or "P" are partially considered, as part of the investment selection criteria of the benchmark index at each index rebalance. A PAI is partially considered where a BlackRock internal assessment has determined the sustainability indicator partially meets the regulatory definition of the PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS"). A PAI is fully considered where a BlackRock internal assessment has determined the sustainability indicator captures the full regulatory definition as outlined in Annex 1 supplementing Regulation (EU) 2019/2088 RTS.

Adverse Sustainability Indicator	Sustainability indicator				
	Minimum% reduction of carbon emission intensity and potential carbon emissions targets	Exclusion of issuers based on certain environmental screens (listed above)	Exclusion of issuers based on an MSCI ESG Controversy Score	Exclusion of issuers classified as violating United Nations Global Compact principles	Exclusion of issuers determined to have any tie to controversial weapons
Greenhouse gas (GHG) emissions	P				
GHG intensity of investee companies	P				
Share of investments in companies active in the fossil fuel sector		P			
Activities negatively affecting biodiversity-sensitive areas			P		
Emissions to water			P		
Hazardous waste and radioactive waste ratio			P		
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises			F	F	
Exposure to controversial weapons (anti- personnel mines, cluster munitions, chemical weapons and biological weapons)					F

What were the top investments of this financial product?

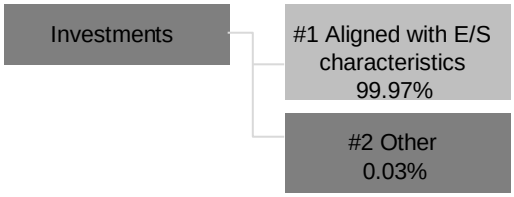
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 4 March 2022 to 30 November 2022.

Largest investments	Sector	% Assets	Country
Microsoft Corp	Information Technology	18.89%	United States
Apple Inc	Information Technology	10.07%	United States
Nvidia Corp	Information Technology	5.73%	United States
ASML Holding Nv	Information Technology	3.87%	Netherlands
Adobe Inc	Information Technology	3.73%	United States
Intel Corporation Corp	Information Technology	3.32%	United States
Servicenow Inc	Information Technology	2.96%	United States
Automatic Data Processing Inc	Information Technology	2.90%	United States
SAP	Information Technology	2.86%	Germany
Applied Material Inc	Information Technology	2.75%	United States
Intuit Inc	Information Technology	2.61%	United States
Lam Research Corp	Information Technology	2.58%	United States
Cisco Systems Inc	Information Technology	2.51%	United States
Salesforce.com Inc	Information Technology	2.31%	United States
Tokyo Electron Ltd	Information Technology	2.30%	Japan

What was the proportion of sustainability-related investments?

- **What was the asset allocation?**

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

- **In which economic sectors were the investments made?**

The following table details the economic sectors representing 1% or over of Investments held, that the Fund was exposed to during the reference period.

Sector	Sub-sector	% of Investments
Information Technology	Software & Services	57.26%
Information Technology	Semiconductors & Semiconductor Equipment	24.03%
Information Technology	Tech Hardware & Equipment	18.62%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): oil and gas exploration and production, oil and gas drilling, oil and gas equipment services, oil and gas storage and transportation, oil and gas refining and marketing, oil and gas equipment services or coal and consumable fuels.

Taxonomy-aligned activities are expressed as a share of:
- turnover reflects the "greenness" of investee companies today.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, relevant for a transition to a green economy.
- operational expenditure (OpEx) reflects the green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?**

☐ Yes:

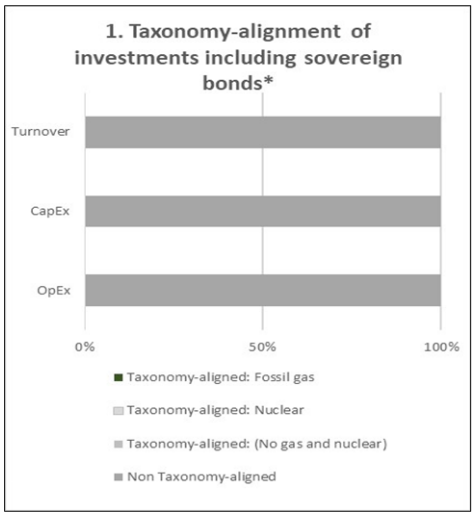
☐ In fossil gas ☐ In nuclear energy

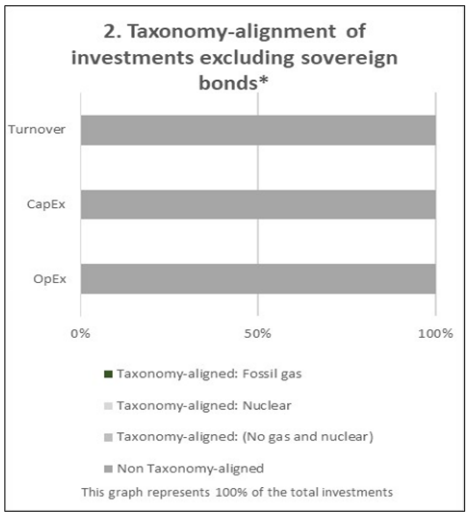
☒ No

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

For the reference period, 0% of the Fund's investments were aligned with EU Taxonomy.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*





[541]

**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

- **What was the share of investments made in transitional and enabling activities?**

  For the reference period, 0% of the Fund's investments were identified for the purposes of this report as being in transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  As this is the first period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.

What was the share of sustainable investments* with an environmental objective not aligned with the EU Taxonomy?
This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investment portfolio.

*Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of socially sustainable investments?
This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investment portfolio.

What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash, money market funds and derivatives. Such investments were used for the purpose of efficient portfolio management, except for derivatives used for currency hedging for any currency hedged share class.

Any ESG rating or analyses applied by the index provider applied only to the derivatives relating to individual issuers used by the Fund. Cash and derivatives based on financial indices, interest rates, or foreign exchange instruments were not considered against minimum environment or social safeguards.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?
The Fund tracked the benchmark index and thus, met the environment and social characteristics of the benchmark index. The benchmark index methodology incorporates the environmental and social characteristics outlined (see section 'To what extent were the environmental and/or social characteristics of the Fund met?').

The Investment Manager is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Manager's activities under the SRD are available on BlackRock's website at: https://www.blackrock.com/uk/professionals/solutions/shareholder-rights-directive.

Reference benchmarks are indexes to measure whether the financial products attain the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, the Fund has designated the benchmark index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund. The performance of the Fund compared to the benchmark index is outlined below.

- **How does the reference benchmark differ from a broad market index?**

  The benchmark index excludes issuers that do not meet its ESG selection criteria from its broad market index, the MSCI World Information Technology Index. The ESG selection criteria that is excluded is set out above (see What environmental and/or social characteristics are promoted by this financial product?). Further details regarding the methodology of the benchmark index (including its constituents) are available on the index provider's website at https://www.msci.com/index-methodology.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  The Fund achieved the environmental and social characteristics it promotes through replicating the constituents of the Fund's benchmark index.

- **How did this financial product perform compared with the reference benchmark?**

Sustainability Indicator	Metric	Fund	Reference benchmark
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes, as defined within the table 'Environmental and social characteristics promoted by the Fund'	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes	0%	0%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact	0%	0%
Exclusion of issuers based on an MSCI ESG controversy flag	% market value exposure to issuers with an MSCI ESG controversy flag	0%	0%
Targeted improvement (10%) of the weighted-average industry-adjusted ESG score relative to the Parent Index	% improvement of weighted average ESG score vs. the Parent Index	14.22%	14.21%
Targeted reduction (20%) in carbon emission intensity relative to the Parent Index	% reduction of weighted average carbon emission intensity vs. the Parent Index	24.69%	24.82%

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

iShares MSCI World Information Technology Sector ESG UCITS ETF (continued)

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

- **How did this financial product perform compared with the broad market index?**

Sustainability Indicator	Metric	Fund	Broad market index
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes, as defined within the table 'Environmental and social characteristics promoted by the Fund'	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes	0%	0%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact	0%	0%
Exclusion of issuers based on an MSCI ESG controversy flag	% market value exposure to issuers with an MSCI ESG controversy flag	0%	0%
Targeted improvement (10%) of the weighted-average industry-adjusted ESG score relative to the Parent Index	% improvement of weighted average ESG score vs. the Parent Index	14.22%	Not applicable*
Targeted reduction (20%) in carbon emission intensity relative to the Parent Index	% reduction of weighted average carbon emission intensity vs. the Parent Index	24.69%	Not applicable*

*Where a sustainability indicator is a comparison with the Parent Index, performance of that indicator relative to the Broad Market Index is shown as 'Not applicable'.

iShares MSCI World Materials Sector ESG UCITS ETF

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
iShares MSCI World Materials Sector ESG UCITS ETF

Legal entity identifier:
549300LI0ULW5G3HXR02

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

●● ☐ **Yes**	● ☒ **No**
☐ It made **sustainable investments with an environmental objective:**____%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:**____%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes, controversial weapons, nuclear weapons, civilian firearms, tobacco, thermal coal, oil sands, conventional weapons
Exclusion of companies classified as violating United Nations Global Compact principles
Exclusion of issuers based on an MSCI ESG controversy flag
Targeted improvement (10%) of the weighted-average industry-adjusted ESG score relative to MSCI World Materials Index
Targeted reduction (20%) in carbon emission intensity relative to the Parent Index
Targeted reduction (20%) in potential carbon emissions relative to the Parent Index

- **How did the sustainability indicators perform?**
  The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	Performance for the reference period
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes, as defined within the table 'Environmental and social characteristics promoted by the Fund'	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes	0%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact	0%
Exclusion of issuers based on an MSCI ESG controversy flag	% market value exposure to issuers with an MSCI ESG controversy flag	0%
Targeted improvement (10%) of the weighted-average industry-adjusted ESG score relative to the Parent Index	% improvement of weighted average ESG score vs. the Parent Index	19.44%
Targeted reduction (20%) in carbon emission intensity relative to the Parent Index	% reduction of weighted average carbon emission intensity vs. the Parent Index	29.16%*
Targeted reduction (20%) in potential carbon emissions relative to the Parent Index	% reduction of weighted average potential carbon emissions vs. the Parent Index	85.83%

*MSCI collects fossil fuel reserves data, where relevant, for companies which have reserves, typically in the oil & gas, coal mining and electric utilities industries and only fossil fuel reserves used for energy are taken into account. For newly added companies where data is not yet available, MSCI uses zero fossil fuel reserves. The size of a company's reserves is normalised by MSCI for size by dividing the potential carbon emissions of the company by its market capitalisation. Whilst the reduction in potential emissions shown in the table above is significantly higher than the target, this is primarily due to a relatively small number of companies for which data is available.

- **…and compared to previous periods?**
  As this is the first period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**
  This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investments portfolio.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**
  This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investment portfolio.

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

  This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investement portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

  This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significantly harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do not significantly harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

How did this financial product consider principal adverse impacts on sustainability factors?
The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the application of these minimum ESG and exclusionary criteria in the methodology of its benchmark index. The Investment Manager has determined that those PAIs marked in the table below as "F" are fully considered or "P" are partially considered, as part of the investment selection criteria of the benchmark index at each index rebalance. A PAI is partially considered where a BlackRock internal assessment has determined the sustainability indicator partially meets the regulatory definition of the PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS"). A PAI is fully considered where a BlackRock internal assessment has determined the sustainability indicator captures the full regulatory definition as outlined in Annex 1 supplementing Regulation (EU) 2019/2088 RTS.

	Sustainability indicator				
Adverse Sustainability Indicator	**Minimum % reduction of carbon emission intensity and potential carbon emissions targets**	**Exclusion of issuers based on certain environmental screens (listed above)**	**Exclusion of issuers based on an MSCI ESG Controversy Score**	**Exclusion of issuers classified as violating United Nations Global Compact principles**	**Exclusion of issuers determined to have any tie to controversial weapons**
Greenhouse gas (GHG) emissions	P				
GHG intensity of investee companies	P				
Share of investments in companies active in the fossil fuel sector		P			
Activities negatively affecting biodiversity-sensitive areas			P		
Emissions to water			P		
Hazardous waste and radioactive waste ratio			P		
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises			F	F	
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)					F

What were the top investments of this financial product?

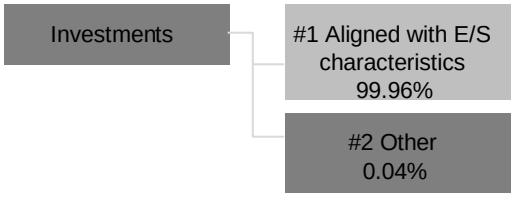
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 8 June 2022 to 30 November 2022.

Largest investments	Sector	% Assets	Country
Linde plc	Materials	4.91%	United Kingdom
Ecolab Inc	Materials	4.44%	United States
Givaudan SA	Materials	3.55%	Switzerland
CRH plc	Materials	3.48%	Ireland
Nutrien ltd	Materials	3.27%	Canada
Ppg Industries Inc	Materials	2.92%	United States
Dow Inc	Materials	2.90%	United States
Koninkilijke DSM NV	Materials	2.89%	Netherlands
Upm-Kymmene	Materials	2.55%	Finland
Croda International plc	Materials	2.52%	United Kingdom
Akzo Nobel NV	Materials	2.50%	Netherlands
Ball Corp	Materials	2.44%	United States
Anglo American plc	Materials	2.33%	United Kingdom
Mondi plc	Materials	2.25%	United Kingdom
Newmont	Materials	2.24%	United States

What was the proportion of sustainability-related investments?

- **What was the asset allocation?**

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

- **In which economic sectors were the investments made?**

The following table details the economic sectors representing 1% or over of Investments held that the Fund was exposed to during the reference period.

Sector	Sub-sector	% of Investments
Materials	Materials	99.96%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): oil and gas exploration and production, oil and gas drilling, oil and gas equipment services, oil and gas storage and transportation, oil and gas refining and marketing, oil and gas equipment services or coal and consumable fuels.

Taxonomy-aligned activities are expressed as a share of:
- turnover reflects the "greenness" of investee companies today.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, relevant for a transition to a green economy.
- operational expenditure (OpEx) reflects the green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?**

☐ Yes:

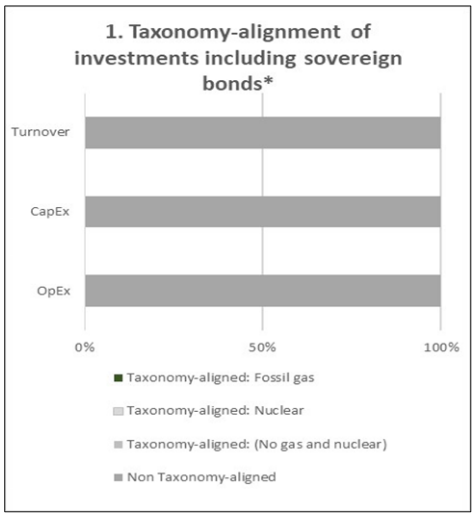
☐ In fossil gas ☐ In nuclear energy

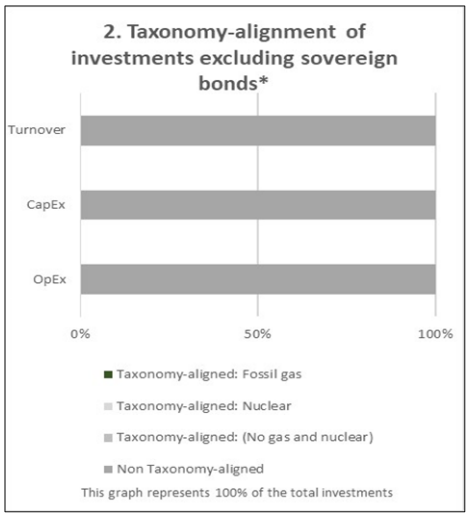
☒ No

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

For the reference period, 0% of the Fund's investments were aligned with EU Taxonomy.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*





[550]

**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

*Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

- **What was the share of investments made in transitional and enabling activities?**

  For the reference period, 0% of the Fund's investments were identified for the purposes of this report as being in transitional and enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

  As this is the first period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.

What was the share of sustainable investments* with an environmental objective not aligned with the EU Taxonomy?
This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investment portfolio.

What was the share of socially sustainable investments?
This section is not applicable for this Fund as it did not commit to holding sustainable investments during the reference period, however, certain sustainable investments may form part of the Fund's investment portfolio.

What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash, money market funds and derivatives. Such investments were used for the purpose of efficient portfolio management, except for derivatives used for currency hedging for any currency hedged share class.

Any ESG rating or analyses applied by the index provider applied only to the derivatives relating to individual issuers used by the Fund. Cash and derivatives based on financial indices, interest rates, or foreign exchange instruments were not considered against minimum environment or social safeguards.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?
The Fund tracked the benchmark index and thus, met the environment and social characteristics of the benchmark index. The benchmark index methodology incorporates the environmental and social characteristics outlined (see section 'To what extent were the environmental and/or social characteristics of the Fund met?').

The Investment Manager is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Manager's activities under the SRD are available on BlackRock's website at: https://www.blackrock.com/uk/professionals/solutions/shareholder-rights-directive.

Reference benchmarks are indexes to measure whether the financial products attain the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, the Fund has designated the benchmark index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund. The performance of the Fund compared to the benchmark index is outlined below.

- **How does the reference benchmark differ from a broad market index?**

  The benchmark index excludes issuers that do not meet its ESG selection criteria from its broad market index, the MSCI World Materials Index. The ESG selection criteria that is excluded is set out above (see What environmental and/or social characteristics are promoted by this financial product?). Further details regarding the methodology of the benchmark index (including its constituents) are available on the index provider's website at https://www.msci.com/index-methodology.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  The Fund achieved the environmental and social characteristics it promotes through replicating the constituents of the Fund's benchmark index.

- **How did this financial product perform compared with the reference benchmark?**

Sustainability Indicator	Metric	Fund	Reference benchmark
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes, as defined within the table 'Environmental and social characteristics promoted by the Fund'	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes	0%	0%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact	0%	0%
Exclusion of issuers based on an MSCI ESG controversy flag	% market value exposure to issuers with an MSCI ESG controversy flag	0%	0%
Targeted improvement (10%) of the weighted-average industry-adjusted ESG score relative to the Parent Index	% improvement of weighted average ESG score vs. the Parent Index	19.44%	19.43%
Targeted reduction (20%) in carbon emission intensity relative to the Parent Index	% reduction of weighted average carbon emission intensity vs. the Parent Index	29.16%	29.06%
Targeted reduction (20%) in potential carbon emissions relative to the Parent Index	% reduction of weighted average potential carbon emissions vs. the Parent Index	85.83%	85.83%

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

iShares MSCI World Materials Sector ESG UCITS ETF (continued)

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

- **How did this financial product perform compared with the broad market index?**

Sustainability Indicator	Metric	Fund	Broad market index
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes, as defined within the table 'Environmental and social characteristics promoted by the Fund'	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes	0%	13.17%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact	0%	0%
Exclusion of issuers based on an MSCI ESG controversy flag	% market value exposure to issuers with an MSCI ESG controversy flag	0%	10.33%
Targeted improvement (10%) of the weighted-average industry-adjusted ESG score relative to the Parent Index	% improvement of weighted average ESG score vs. the Parent Index	19.44%	Not applicable*
Targeted reduction (20%) in carbon emission intensity relative to the Parent Index	% reduction of weighted average carbon emission intensity vs. the Parent Index	29.16%	Not applicable*
Targeted reduction (20%) in potential carbon emissions relative to the Parent Index	% reduction of weighted average potential carbon emissions vs. the Parent Index	85.83%	Not applicable*

*Where a sustainability indicator is a comparison with the Parent Index, performance of that indicator relative to the Broad Market Index is shown as 'Not applicable'.

iSHARES V PLC

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Index Disclaimers (continued)

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