iShares
by BlackRock

FEBRUARY 29, 2024

2024 Semi-Annual Report (Unaudited)

iShares, Inc.

- iShares MSCI Hong Kong ETF | EWH | NYSE Arca
- iShares MSCI Japan Small-Cap ETF | SCJ | NYSE Arca
- iShares MSCI Malaysia ETF | EWM | NYSE Arca
- iShares MSCI Pacific ex Japan ETF | EPP | NYSE Arca
- iShares MSCI Singapore ETF | EWS | NYSE Arca
- iShares MSCI Taiwan ETF | EWT | NYSE Arca
- iShares MSCI Thailand ETF | THD | NYSE Arca

BNM0424U-3532365-11210560

The Markets in Review

Rob Kapito
President, BlackRock Inc.

Dear Shareholder,

The combination of continued economic growth and cooling inflation provided a supportive backdrop for investors during the 12-month reporting period ended February 29, 2024. Significantly tighter monetary policy helped to rein in inflation, and the Consumer Price Index decelerated substantially while remaining above pre-pandemic levels. A moderating labor market helped ease inflationary pressure, although wages continued to grow. Wage and job growth powered robust consumer spending, backstopping the economy. On October 7, 2023, Hamas launched a horrific attack on Israel. The ensuing war will have a significant humanitarian impact and could lead to heightened economic and market volatility. We see geopolitics as a structural market risk going forward. See our geopolitical risk dashboard at blackrock.com for more details.

Equity returns were robust during the period, as interest rates stabilized and the economy proved to be more resilient than many investors expected. The U.S. economy continued to show strength, and growth further accelerated in the second half of 2023. Large-capitalization U.S. stocks posted particularly substantial gains, supported by the performance of a few notable technology companies, while small-capitalization U.S. stocks advanced at a significantly slower pace. Meanwhile, international developed market equities also gained strongly, while emerging market stocks advanced at a more modest pace.

The 10-year U.S. Treasury yield rose during the reporting period, as investors reacted to elevated inflation and attempted to anticipate future interest rate changes. However, higher yields drove positive returns overall for 10-year U.S. Treasuries and solid gains in shorter-duration U.S. Treasuries. The corporate bond market benefited from improving economic sentiment, although high-yield corporate bond prices fared significantly better than investment-grade bonds as demand from yield-seeking investors remained strong.

The U.S. Federal Reserve (the "Fed"), attempting to manage persistent inflation, raised interest rates three times during the 12-month period, but paused its tightening after its July meeting. The Fed also continued to reduce its balance sheet by not replacing some of the securities that reach maturity.

Supply constraints appear to have become an embedded feature of the new macroeconomic environment, making it difficult for developed economies to increase production without sparking higher inflation. Geopolitical fragmentation and an aging population risk further exacerbating these constraints, keeping the labor market tight and wage growth high. Although the Fed has stopped tightening for now, we believe that the new economic regime means that the Fed will need to maintain high rates for an extended period despite the market's hopes for rapid interest rate cuts, as reflected in the recent rally. In this new regime, we anticipate greater volatility and dispersion of returns, creating more opportunities for selective portfolio management.

Looking at developed market stocks, we have an overweight stance on U.S. stocks overall, particularly given the promise of emerging AI technologies. We are also overweight Japanese stocks as shareholder-friendly policies generate increased investor interest, although we maintain an underweight stance on European stocks. In credit, there are selective opportunities in the near term despite tighter credit and financial conditions. For fixed income investing with a six- to twelve-month horizon, we see the most attractive investments in short-term U.S. Treasuries and hard-currency emerging market bonds.

Overall, our view is that investors need to think globally, position themselves to be prepared for a decarbonizing economy, and be nimble as market conditions change. We encourage you to talk with your financial advisor and visit **iShares.com** for further insight about investing in today's markets.

Rob Kapito
President, BlackRock Inc.

Total Returns as of February 29, 2024

	6-Month	*12-Month*
U.S. large cap equities (S&P 500® Index)	13.93%	30.45%
U.S. small cap equities (Russell 2000® Index)	8.97	10.05
International equities (MSCI Europe, Australasia, Far East Index)	9.23	14.41
Emerging market equities (MSCI Emerging Markets Index)	4.93	8.73
3-month Treasury bills (ICE BofA 3-Month U.S. Treasury Bill Index)	2.69	5.22
U.S. Treasury securities (ICE BofA 10-Year U.S. Treasury Index)	0.58	0.69
U.S. investment grade bonds (Bloomberg U.S. Aggregate Bond Index)	2.35	3.33
Tax-exempt municipal bonds (Bloomberg Municipal Bond Index)	4.33	5.42
U.S. high yield bonds (Bloomberg U.S. Corporate High Yield 2% Issuer Capped Index)	6.18	11.01

Past performance is not an indication of future results. Index performance is shown for illustrative purposes only. You cannot invest directly in an index.

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Investment Objective

The **iShares MSCI Hong Kong ETF (the "Fund")** seeks to track the investment results of an index composed of Hong Kong equities, as represented by the MSCI Hong Kong 25/50 Index (the "Index"). The Fund invests in a representative sample of securities included in the Index that collectively has an investment profile similar to the Index. Due to the use of representative sampling, the Fund may or may not hold all of the securities that are included in the Index.

Performance

		Average Annual Total Returns			Cumulative Total Returns		
	6-Month Total Returns	*1 Year*	*5 Years*	*10 Years*	*1 Year*	*5 Years*	*10 Years*
Fund NAV	(7.63)%	(16.61)%	(5.98)%	1.01%	(16.61)%	(26.54)%	10.62%
Fund Market	(7.69)	(16.47)	(6.00)	1.02	(16.47)	(26.61)	10.66
Index	(7.12)	(15.74)	(5.40)	1.61	(15.74)	(24.25)	17.27

Index performance through August 31, 2020 reflects the performance of the MSCI Hong Kong Index. Index performance beginning on September 1, 2020 reflects the performance of the MSCI Hong Kong 25/50 Index.

Past performance is not an indication of future results. Performance results do not reflect the deduction of taxes that a shareholder would pay on fund distributions or on the redemption or sale of fund shares. See "About Fund Performance" for more information.

Expense Example

Actual			Hypothetical 5% Return			
Beginning Account Value (09/01/23)	*Ending Account Value (02/29/24)*	*Expenses Paid During the Period[a]*	*Beginning Account Value (09/01/23)*	*Ending Account Value (02/29/24)*	*Expenses Paid During the Period[a]*	*Annualized Expense Ratio*
$ 1,000.00	$ 923.70	$ 2.39	$ 1,000.00	$ 1,022.40	$ 2.51	0.50%

[a] Expenses are equal to the annualized expense ratio, multiplied by the average account value over the period, multiplied by 182/366 (to reflect the one-half year period shown). Other fees, such as brokerage commissions and other fees to financial intermediaries, may be paid which are not reflected in the tables and examples above. See "Disclosure of Expenses" for more information.

Portfolio Information

SECTOR ALLOCATION

Sector	*Percent of Total Investments[a]*
Financials	40.6%
Real Estate	24.1
Industrials	14.1
Utilities	11.5
Consumer Discretionary	6.2
Consumer Staples	1.8
Communication Services	1.7

TEN LARGEST HOLDINGS

Security	*Percent of Total Investments[a]*
AIA Group Ltd.	21.9%
Hong Kong Exchanges & Clearing Ltd.	11.3
Techtronic Industries Co. Ltd.	4.8
Sun Hung Kai Properties Ltd.	4.8
CLP Holdings Ltd.	4.5
CK Hutchison Holdings Ltd.	4.3
Link REIT	4.2
Galaxy Entertainment Group Ltd.	3.9
BOC Hong Kong Holdings Ltd.	3.2
CK Asset Holdings Ltd.	3.0

[a] Excludes money market funds.

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Investment Objective

The **iShares MSCI Japan Small-Cap ETF (the "Fund")** seeks to track the investment results of an index composed of small-capitalization Japanese equities, as represented by the MSCI Japan Small Cap Index (the "Index"). The Fund invests in a representative sample of securities included in the Index that collectively has an investment profile similar to the Index. Due to the use of representative sampling, the Fund may or may not hold all of the securities that are included in the Index.

Performance

		Average Annual Total Returns			Cumulative Total Returns		
	6-Month Total Returns	1 Year	5 Years	10 Years	1 Year	5 Years	10 Years
Fund NAV	5.62%	13.71%	3.02%	5.46%	13.71%	16.05%	70.16%
Fund Market	5.07	13.37	2.93	5.33	13.37	15.54	68.07
Index	5.53	13.92	3.29	5.76	13.92	17.58	75.12

Past performance is not an indication of future results. Performance results do not reflect the deduction of taxes that a shareholder would pay on fund distributions or on the redemption or sale of fund shares. See "About Fund Performance" for more information.

Expense Example

Actual			Hypothetical 5% Return			
Beginning Account Value (09/01/23)	Ending Account Value (02/29/24)	Expenses Paid During the Period[a]	Beginning Account Value (09/01/23)	Ending Account Value (02/29/24)	Expenses Paid During the Period[a]	Annualized Expense Ratio
$ 1,000.00	$ 1,056.20	$ 2.56	$ 1,000.00	$ 1,022.40	$ 2.51	0.50%

[a] Expenses are equal to the annualized expense ratio, multiplied by the average account value over the period, multiplied by 182/366 (to reflect the one-half year period shown). Other fees, such as brokerage commissions and other fees to financial intermediaries, may be paid which are not reflected in the tables and examples above. See "Disclosure of Expenses" for more information.

Portfolio Information

SECTOR ALLOCATION

Sector	Percent of Total Investments[a]
Industrials	24.8%
Consumer Discretionary	16.2
Materials	11.3
Information Technology	10.7
Consumer Staples	9.9
Financials	8.7
Real Estate	7.7
Health Care	4.9
Communication Services	2.9
Utilities	2.0
Energy	0.9

TEN LARGEST HOLDINGS

Security	Percent of Total Investments[a]
Ebara Corp.	0.8%
Asics Corp.	0.8
Sojitz Corp.	0.6
Toyo Suisan Kaisha Ltd.	0.6
Kobe Steel Ltd.	0.5
Isetan Mitsukoshi Holdings Ltd.	0.5
Niterra Co. Ltd.	0.5
Socionext Inc.	0.5
Sumitomo Forestry Co. Ltd.	0.5
Resonac Holdings Corp.	0.5

[a] Excludes money market funds.

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Investment Objective

The **iShares MSCI Malaysia ETF (the "Fund")** seeks to track the investment results of an index composed of Malaysian equities, as represented by the MSCI Malaysia Index (the "Index"). The Fund invests in a representative sample of securities included in the Index that collectively has an investment profile similar to the Index. Due to the use of representative sampling, the Fund may or may not hold all of the securities that are included in the Index.

Performance

		Average Annual Total Returns			Cumulative Total Returns		
	6-Month Total Returns	*1 Year*	*5 Years*	*10 Years*	*1 Year*	*5 Years*	*10 Years*
Fund NAV	4.57%	2.71%	(3.43)%	(3.45)%	2.71%	(16.03)%	(29.63)%
Fund Market	4.91	3.56	(3.19)	(3.42)	3.56	(14.95)	(29.36)
Index	4.81	3.20	(3.06)	(3.16)	3.20	(14.41)	(27.45)

Past performance is not an indication of future results. Performance results do not reflect the deduction of taxes that a shareholder would pay on fund distributions or on the redemption or sale of fund shares. See "About Fund Performance" for more information.

Expense Example

Actual			Hypothetical 5% Return			
Beginning Account Value (09/01/23)	*Ending Account Value (02/29/24)*	*Expenses Paid During the Period[a]*	*Beginning Account Value (09/01/23)*	*Ending Account Value (02/29/24)*	*Expenses Paid During the Period[a]*	*Annualized Expense Ratio*
$ 1,000.00	$ 1,045.70	$ 2.54	$ 1,000.00	$ 1,022.40	$ 2.51	0.50%

[a] Expenses are equal to the annualized expense ratio, multiplied by the average account value over the period, multiplied by 182/366 (to reflect the one-half year period shown). Other fees, such as brokerage commissions and other fees to financial intermediaries, may be paid which are not reflected in the tables and examples above. See "Disclosure of Expenses" for more information.

Portfolio Information

SECTOR ALLOCATION

Sector	*Percent of Total Investments[a]*
Financials	39.9%
Utilities	13.2
Consumer Staples	11.8
Communication Services	8.3
Materials	7.9
Industrials	7.6
Consumer Discretionary	5.1
Health Care	2.9
Information Technology	1.9
Energy	1.4

TEN LARGEST HOLDINGS

Security	*Percent of Total Investments[a]*
Public Bank Bhd	13.7%
Malayan Banking Bhd	11.1
CIMB Group Holdings Bhd	8.8
Tenaga Nasional Bhd	6.3
Petronas Chemicals Group Bhd	4.2
Press Metal Aluminium Holdings Bhd	3.7
CELCOMDIGI Bhd	3.3
Petronas Gas Bhd	3.0
IHH Healthcare Bhd	2.9
Hong Leong Bank Bhd	2.7

[a] Excludes money market funds.

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Investment Objective

The **iShares MSCI Pacific ex Japan ETF (the "Fund")** seeks to track the investment results of an index composed of Pacific region developed market equities, excluding Japan, as represented by the MSCI Pacific ex Japan Index (the "Index"). The Fund invests in a representative sample of securities included in the Index that collectively has an investment profile similar to the Index. Due to the use of representative sampling, the Fund may or may not hold all of the securities that are included in the Index.

Performance

		Average Annual Total Returns			Cumulative Total Returns		
	6-Month Total Returns	*1 Year*	*5 Years*	*10 Years*	*1 Year*	*5 Years*	*10 Years*
Fund NAV	4.95%	1.55%	2.47%	3.10%	1.55%	12.95%	35.72%
Fund Market	4.81	1.35	2.43	3.06	1.35	12.73	35.21
Index	4.76	1.64	2.88	3.53	1.64	15.27	41.43

Past performance is not an indication of future results. Performance results do not reflect the deduction of taxes that a shareholder would pay on fund distributions or on the redemption or sale of fund shares. See "About Fund Performance" for more information.

Expense Example

Actual			Hypothetical 5% Return			
Beginning Account Value (09/01/23)	*Ending Account Value (02/29/24)*	*Expenses Paid During the Period[a]*	*Beginning Account Value (09/01/23)*	*Ending Account Value (02/29/24)*	*Expenses Paid During the Period[a]*	*Annualized Expense Ratio*
$ 1,000.00	$ 1,049.50	$ 2.45	$ 1,000.00	$ 1,022.50	$ 2.41	0.48%

[a] Expenses are equal to the annualized expense ratio, multiplied by the average account value over the period, multiplied by 182/366 (to reflect the one-half year period shown). Other fees, such as brokerage commissions and other fees to financial intermediaries, may be paid which are not reflected in the tables and examples above. See "Disclosure of Expenses" for more information.

Portfolio Information

SECTOR ALLOCATION

Sector	*Percent of Total Investments[a]*
Financials	38.2%
Materials	15.1
Real Estate	9.6
Industrials	8.2
Health Care	7.5
Consumer Discretionary	5.7
Communication Services	4.2
Consumer Staples	3.5
Utilities	3.5
Energy	3.3
Information Technology	1.2

GEOGRAPHIC ALLOCATION

Country/Geographic Region	*Percent of Total Investments[a]*
Australia	67.9%
Hong Kong	18.2
Singapore	12.1
New Zealand	1.8

[a] Excludes money market funds.

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Investment Objective

The **iShares MSCI Singapore ETF (the "Fund")** seeks to track the investment results of an index composed of Singaporean equities, as represented by the MSCI Singapore 25/50 Index (the "Index"). The Fund invests in a representative sample of securities included in the Index that collectively has an investment profile similar to the Index. Due to the use of representative sampling, the Fund may or may not hold all of the securities that are included in the Index.

Performance

		Average Annual Total Returns			Cumulative Total Returns		
	6-Month Total Returns	*1 Year*	*5 Years*	*10 Years*	*1 Year*	*5 Years*	*10 Years*
Fund NAV	(1.10)%	(0.56)%	(1.03)%	0.55%	(0.56)%	(5.03)%	5.66%
Fund Market	(1.33)	(0.63)	(1.04)	0.57	(0.63)	(5.08)	5.89
Index	(1.05)	(0.21)	(0.56)	1.00	(0.21)	(2.75)	10.46

Index performance through November 30, 2016 reflects the performance of the MSCI Singapore Index. Index performance beginning on December 1, 2016 reflects the performance of the MSCI Singapore 25/50 Index.

Past performance is not an indication of future results. Performance results do not reflect the deduction of taxes that a shareholder would pay on fund distributions or on the redemption or sale of fund shares. See "About Fund Performance" for more information.

Expense Example

Actual			Hypothetical 5% Return			
Beginning Account Value (09/01/23)	*Ending Account Value (02/29/24)*	*Expenses Paid During the Period[a]*	*Beginning Account Value (09/01/23)*	*Ending Account Value (02/29/24)*	*Expenses Paid During the Period[a]*	*Annualized Expense Ratio*
$ 1,000.00	$ 989.00	$ 2.47	$ 1,000.00	$ 1,022.40	$ 2.51	0.50%

[a] Expenses are equal to the annualized expense ratio, multiplied by the average account value over the period, multiplied by 182/366 (to reflect the one-half year period shown). Other fees, such as brokerage commissions and other fees to financial intermediaries, may be paid which are not reflected in the tables and examples above. See "Disclosure of Expenses" for more information.

Portfolio Information

SECTOR ALLOCATION

Sector	*Percent of Total Investments[a]*
Financials	48.6%
Industrials	18.8
Real Estate	15.1
Communication Services	9.6
Consumer Staples	3.0
Consumer Discretionary	2.6
Utilities	2.3

TEN LARGEST HOLDINGS

Security	*Percent of Total Investments[a]*
DBS Group Holdings Ltd.	19.9%
Oversea-Chinese Banking Corp. Ltd.	14.1
United Overseas Bank Ltd.	11.1
Sea Ltd.	5.0
Singapore Telecommunications Ltd.	4.6
Keppel Ltd.	4.5
CapitaLand Ascendas REIT	4.4
Singapore Airlines Ltd.	4.1
Singapore Exchange Ltd.	3.5
Grab Holdings Ltd., Class A	3.4

[a] Excludes money market funds.

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Investment Objective

The **iShares MSCI Taiwan ETF (the "Fund")** seeks to track the investment results of an index composed of Taiwanese equities, as represented by the MSCI Taiwan 25/50 Index (the "Index"). The Fund invests in a representative sample of securities included in the Index that collectively has an investment profile similar to the Index. Due to the use of representative sampling, the Fund may or may not hold all of the securities that are included in the Index.

Performance

		Average Annual Total Returns			Cumulative Total Returns		
	6-Month Total Returns	*1 Year*	*5 Years*	*10 Years*	*1 Year*	*5 Years*	*10 Years*
Fund NAV	14.64%	19.43%	14.45%	10.49%	19.43%	96.36%	171.05%
Fund Market	14.53	19.54	14.78	10.39	19.54	99.19	168.70
Index	14.34	18.59	15.04	11.13	18.59	101.50	187.36

Index performance through November 30, 2016 reflects the performance of the MSCI Taiwan Index. Index performance beginning on December 1, 2016 reflects the performance of the MSCI Taiwan 25/50 Index.

Past performance is not an indication of future results. Performance results do not reflect the deduction of taxes that a shareholder would pay on fund distributions or on the redemption or sale of fund shares. See "About Fund Performance" for more information.

Expense Example

Actual			Hypothetical 5% Return			
Beginning Account Value (09/01/23)	*Ending Account Value (02/29/24)*	*Expenses Paid During the Period[a]*	*Beginning Account Value (09/01/23)*	*Ending Account Value (02/29/24)*	*Expenses Paid During the Period[a]*	*Annualized Expense Ratio*
$ 1,000.00	$ 1,146.40	$ 3.20	$ 1,000.00	$ 1,021.90	$ 3.02	0.60%

[a] Expenses are equal to the annualized expense ratio, multiplied by the average account value over the period, multiplied by 182/366 (to reflect the one-half year period shown). Other fees, such as brokerage commissions and other fees to financial intermediaries, may be paid which are not reflected in the tables and examples above. See "Disclosure of Expenses" for more information.

Portfolio Information

SECTOR ALLOCATION

Sector	*Percent of Total Investments[a]*
Information Technology	64.1%
Financials	17.4
Materials	4.9
Industrials	4.5
Consumer Discretionary	3.1
Communication Services	2.9
Consumer Staples	1.9
Other (each representing less than 1%)	1.2

TEN LARGEST HOLDINGS

Security	*Percent of Total Investments[a]*
Taiwan Semiconductor Manufacturing Co. Ltd.	22.6%
MediaTek Inc.	5.2
Hon Hai Precision Industry Co. Ltd.	3.9
Quanta Computer Inc.	2.1
Delta Electronics Inc.	1.9
Fubon Financial Holding Co. Ltd.	1.8
United Microelectronics Corp.	1.8
CTBC Financial Holding Co. Ltd.	1.8
Mega Financial Holding Co. Ltd.	1.5
ASE Technology Holding Co. Ltd.	1.5

[a] Excludes money market funds.

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Investment Objective

The **iShares MSCI Thailand ETF (the "Fund")** seeks to track the investment results of a broad-based index composed of Thai equities, as represented by the MSCI Thailand IMI 25/50 Index (the "Index"). The Fund invests in a representative sample of securities included in the Index that collectively has an investment profile similar to the Index. Due to the use of representative sampling, the Fund may or may not hold all of the securities that are included in the Index.

Performance

		Average Annual Total Returns			Cumulative Total Returns		
	6-Month Total Returns	*1 Year*	*5 Years*	*10 Years*	*1 Year*	*5 Years*	*10 Years*
Fund NAV	(13.33)%	(14.10)%	(5.56)%	1.13%	(14.10)%	(24.88)%	11.90%
Fund Market	(13.57)	(14.57)	(5.56)	1.09	(14.57)	(24.86)	11.42
Index	(13.52)	(14.24)	(5.40)	1.34	(14.24)	(24.23)	14.25

Past performance is not an indication of future results. Performance results do not reflect the deduction of taxes that a shareholder would pay on fund distributions or on the redemption or sale of fund shares. See "About Fund Performance" for more information.

Expense Example

Actual			Hypothetical 5% Return			
Beginning Account Value (09/01/23)	*Ending Account Value (02/29/24)*	*Expenses Paid During the Period[a]*	*Beginning Account Value (09/01/23)*	*Ending Account Value (02/29/24)*	*Expenses Paid During the Period[a]*	*Annualized Expense Ratio*
$ 1,000.00	$ 866.70	$ 2.78	$ 1,000.00	$ 1,021.90	$ 3.02	0.60%

[a] Expenses are equal to the annualized expense ratio, multiplied by the average account value over the period, multiplied by 182/366 (to reflect the one-half year period shown). Other fees, such as brokerage commissions and other fees to financial intermediaries, may be paid which are not reflected in the tables and examples above. See "Disclosure of Expenses" for more information.

Portfolio Information

SECTOR ALLOCATION

Sector	*Percent of Total Investments[a]*
Energy	14.4%
Consumer Staples	12.4
Health Care	10.0
Financials	9.6
Industrials	9.0
Consumer Discretionary	8.7
Communication Services	8.0
Materials	7.9
Real Estate	7.2
Utilities	7.1
Information Technology	5.7

TEN LARGEST HOLDINGS

Security	*Percent of Total Investments[a]*
PTT PCL	6.4%
CP ALL PCL	6.3
Bangkok Dusit Medical Services PCL	6.0
Airports of Thailand PCL	5.1
Advanced Info Service PCL	4.4
Delta Electronics Thailand PCL	4.2
Siam Cement PCL (The)	4.0
PTT Exploration & Production PCL	3.9
Bumrungrad Hospital PCL	2.5
Central Pattana PCL	2.5

[a] Excludes money market funds.

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About Fund Performance

Past performance is not an indication of future results. Financial markets have experienced extreme volatility and trading in many instruments has been disrupted. These circumstances may continue for an extended period of time and may continue to affect adversely the value and liquidity of each Fund's investments. As a result, current performance may be lower or higher than the performance data quoted. Performance data current to the most recent month-end is available at **iShares.com**. Performance results assume reinvestment of all dividends and capital gain distributions and do not reflect the deduction of taxes that a shareholder would pay on fund distributions or on the redemption or sale of fund shares. The investment return and principal value of shares will vary with changes in market conditions. Shares may be worth more or less than their original cost when they are redeemed or sold in the market. Performance for certain funds may reflect a waiver of a portion of investment advisory fees. Without such a waiver, performance would have been lower.

Net asset value or "NAV" is the value of one share of a fund as calculated in accordance with the standard formula for valuing mutual fund shares. Beginning August 10, 2020, the price used to calculate market return ("Market Price") is the closing price. Prior to August 10, 2020, Market Price was determined using the midpoint between the highest bid and the lowest ask on the primary stock exchange on which shares of a fund are listed for trading, as of the time that such fund's NAV is calculated. Market and NAV returns assume that dividends and capital gain distributions have been reinvested at Market Price and NAV, respectively.

An index is a statistical composite that tracks a specified financial market or sector. Unlike a fund, an index does not actually hold a portfolio of securities and therefore does not incur the expenses incurred by a fund. These expenses negatively impact fund performance. Also, index returns do not include brokerage commissions that may be payable on secondary market transactions. If brokerage commissions were included, index returns would be lower.

Disclosure of Expenses

Shareholders of each Fund may incur the following charges: (1) transactional expenses, including brokerage commissions on purchases and sales of fund shares and (2) ongoing expenses, including management fees and other fund expenses. The expense examples shown (which are based on a hypothetical investment of $1,000 invested at the beginning of the period and held through the end of the period) are intended to assist shareholders both in calculating expenses based on an investment in each Fund and in comparing these expenses with similar costs of investing in other funds.

The expense examples provide information about actual account values and actual expenses. Annualized expense ratios reflect contractual and voluntary fee waivers, if any. In order to estimate the expenses a shareholder paid during the period covered by this report, shareholders can divide their account value by $1,000 and then multiply the result by the number under the heading entitled "Expenses Paid During the Period."

The expense examples also provide information about hypothetical account values and hypothetical expenses based on a fund's actual expense ratio and an assumed rate of return of 5% per year before expenses. In order to assist shareholders in comparing the ongoing expenses of investing in the Funds and other funds, compare the 5% hypothetical examples with the 5% hypothetical examples that appear in the shareholder reports of the other funds.

The expenses shown in the expense examples are intended to highlight shareholders' ongoing costs only and do not reflect any transactional expenses, such as brokerage commissions and other fees paid on purchases and sales of fund shares. Therefore, the hypothetical examples are useful in comparing ongoing expenses only and will not help shareholders determine the relative total expenses of owning different funds. If these transactional expenses were included, shareholder expenses would have been higher.

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Security	Shares	Value
Common Stocks		
Banks — 6.1%		
BOC Hong Kong Holdings Ltd.	6,339,000	$ 16,653,878
Hang Seng Bank Ltd.	1,324,300	15,089,299
		31,743,177
Capital Markets — 12.5%		
Futu Holdings Ltd., ADR[a][b]	113,770	6,088,970
Hong Kong Exchanges & Clearing Ltd.	1,896,026	58,394,866
		64,483,836
Diversified Telecommunication Services — 1.7%		
HKT Trust & HKT Ltd., Class SS	7,067,500	8,617,070
Electric Utilities — 8.6%		
CK Infrastructure Holdings Ltd.	1,233,500	7,241,889
CLP Holdings Ltd.	2,748,200	22,870,858
Power Assets Holdings Ltd.	2,415,000	14,492,782
		44,605,529
Food Products — 1.8%		
WH Group Ltd.[c]	15,443,500	9,280,860
Gas Utilities — 2.9%		
Hong Kong & China Gas Co. Ltd.	19,278,495	14,863,935
Ground Transportation — 1.8%		
MTR Corp. Ltd.	2,819,583	9,327,946
Hotels, Restaurants & Leisure — 6.2%		
Galaxy Entertainment Group Ltd.	3,675,000	20,009,511
Sands China Ltd.[a]	4,232,400	12,017,241
		32,026,752
Industrial Conglomerates — 6.6%		
CK Hutchison Holdings Ltd.	4,382,267	22,135,183
Jardine Matheson Holdings Ltd.	279,800	11,747,326
		33,882,509
Insurance — 21.9%		
AIA Group Ltd.	14,010,200	112,938,818
Machinery — 4.7%		
Techtronic Industries Co. Ltd.	2,264,647	24,431,502
Marine Transportation — 0.9%		
SITC International Holdings Co. Ltd.	2,882,000	4,745,520
Real Estate Management & Development — 19.8%		
CK Asset Holdings Ltd.	3,350,267	15,411,291
Real Estate Management & Development (continued)		
ESR Group Ltd.[c]	4,356,400	$ 5,804,708
Hang Lung Properties Ltd.	3,929,000	4,217,047
Henderson Land Development Co. Ltd.	2,724,762	7,839,971
Hongkong Land Holdings Ltd.	2,095,500	7,094,894
Sino Land Co. Ltd.	7,188,000	7,741,019
Sun Hung Kai Properties Ltd.	2,426,000	24,411,068
Swire Pacific Ltd., Class A	860,500	7,128,324
Swire Properties Ltd.	2,449,400	5,038,335
Wharf Holdings Ltd. (The)[b]	2,130,570	7,853,177
Wharf Real Estate Investment Co. Ltd.	3,000,150	9,990,878
		102,530,712
Retail REITs — 4.2%		
Link REIT	4,331,100	21,476,222
Total Long-Term Investments — 99.7%		
(Cost: $732,551,464)		514,954,388
Short-Term Securities		
Money Market Funds — 0.7%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 5.50%[d][e][f]	3,260,991	3,262,622
BlackRock Cash Funds: Treasury, SL Agency Shares, 5.30%[d][e]	570,000	570,000
Total Short-Term Securities — 0.7%		
(Cost: $3,833,016)		3,832,622
Total Investments — 100.4%		
(Cost: $736,384,480)		518,787,010
Liabilities in Excess of Other Assets — (0.4)%		(2,036,738)
Net Assets — 100.0%		$ 516,750,272

(a) Non-income producing security.
(b) All or a portion of this security is on loan.
(c) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration to qualified institutional investors.
(d) Affiliate of the Fund.
(e) Annualized 7-day yield as of period end.
(f) All or a portion of this security was purchased with the cash collateral from loaned securities.

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Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the six months ended February 29, 2024 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	*Value at 08/31/23*	*Purchases at Cost*	*Proceeds from Sale*	*Net Realized Gain (Loss)*	*Change in Unrealized Appreciation (Depreciation)*	*Value at 02/29/24*	*Shares Held at 02/29/24*	*Income*	*Capital Gain Distributions from Underlying Funds*
BlackRock Cash Funds: Institutional, SL Agency Shares	$7,695,583	$ —	$ (4,430,844)[a]	$ (1,723)	$ (394)	$3,262,622	3,260,991	$ 25,779[b]	$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	690,000	—	(120,000)[a]	—	—	570,000	570,000	28,576	—
				$ (1,723)	$ (394)	$3,832,622		$ 54,355	$ —

[a] Represents net amount purchased (sold).

[b] All or a portion represents securities lending income earned from the reinvestment of cash collateral from loaned securities, net of fees and collateral investment expenses, and other payments to and from borrowers of securities.

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

Description	*Number of Contracts*	*Expiration Date*	*Notional Amount (000)*	*Value/ Unrealized Appreciation (Depreciation)*
Long Contracts				
MSCI Hong Kong Index	18	03/15/24	$ 951	$ (1,300)

Derivative Financial Instruments Categorized by Risk Exposure

As of period end, the fair values of derivative financial instruments located in the Statements of Assets and Liabilities were as follows:

	Commodity Contracts	*Credit Contracts*	*Equity Contracts*	*Foreign Currency Exchange Contracts*	*Interest Rate Contracts*	*Other Contracts*	*Total*
Liabilities — Derivative Financial Instruments							
Futures contracts							
Unrealized depreciation on futures contracts[a]	$ —	$ —	$ 1,300	$ —	$ —	$ —	$1,300

[a] Net cumulative unrealized appreciation (depreciation) on futures contracts are reported in the Schedule of Investments. In the Statements of Assets and Liabilities, only current day's variation margin is reported in receivables or payables and the net cumulative unrealized appreciation (depreciation) is included in accumulated earnings (loss).

For the period ended February 29, 2024, the effect of derivative financial instruments in the Statements of Operations was as follows:

	Commodity Contracts	*Credit Contracts*	*Equity Contracts*	*Foreign Currency Exchange Contracts*	*Interest Rate Contracts*	*Other Contracts*	*Total*
Net Realized Gain (Loss) from							
Futures contracts	$ —	$ —	$ (577,357)	$ —	$ —	$ —	$ (577,357)
Swaps	—	—	(381,790)	—	—	—	(381,790)
	$ —	$ —	$ (959,147)	$ —	$ —	$ —	$ (959,147)
Net Change in Unrealized Appreciation (Depreciation) on							
Futures contracts	$ —	$ —	$ 59,370	$ —	$ —	$ —	$ 59,370
Swaps	—	—	20,319	—	—	—	20,319
	$ —	$ —	$ 79,689	$ —	$ —	$ —	$ 79,689

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Average Quarterly Balances of Outstanding Derivative Financial Instruments

Futures contracts:	
Average notional value of contracts — long	$1,706,926
Total return swaps:	
Average notional value	$1,046,963

For more information about the Fund's investment risks regarding derivative financial instruments, refer to the Notes to Financial Statements.

Fair Value Hierarchy as of Period End

Various inputs are used in determining the fair value of financial instruments. For a description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to the Notes to Financial Statements.

The following table summarizes the Fund's financial instruments categorized in the fair value hierarchy. The breakdown of the Fund's financial instruments into major categories is disclosed in the Schedule of Investments above.

	Level 1	*Level 2*	*Level 3*	*Total*
Assets				
Investments				
Long-Term Investments				
Common Stocks	$ 6,088,970	$508,865,418	$ —	$514,954,388
Short-Term Securities				
Money Market Funds	3,832,622	—	—	3,832,622
	$ 9,921,592	$508,865,418	$ —	$518,787,010
Derivative Financial Instruments[(a)]				
Liabilities				
Equity Contracts	$ —	$ (1,300)	$ —	$ (1,300)

[(a)] Derivative financial instruments are futures contracts. Futures contracts are valued at the unrealized appreciation (depreciation) on the instrument.

See notes to financial statements.

Security	Shares	Value
Common Stocks		
Aerospace & Defense — 0.0%		
Ispace Inc./Japan, NVS[a]	5,100	$ 36,303
Air Freight & Logistics — 0.6%		
AZ-COM MARUWA Holdings Inc.	6,800	67,291
Hamakyorex Co. Ltd.	1,700	42,924
Konoike Transport Co. Ltd.	3,400	42,186
Mitsui-Soko Holdings Co. Ltd.	3,400	106,899
Sankyu Inc.	6,800	240,450
SBS Holdings Inc.	1,700	27,212
Senko Group Holdings Co. Ltd.	15,300	109,053
Trancom Co. Ltd.	1,700	71,211
		707,226
Automobile Components — 3.5%		
Eagle Industry Co. Ltd.	3,400	40,121
Exedy Corp.	3,400	68,474
FCC Co. Ltd.	5,100	72,186
G-Tekt Corp.	3,400	46,409
JTEKT Corp.	28,900	269,704
KYB Corp.	1,700	58,435
Musashi Seimitsu Industry Co. Ltd.	5,100	56,991
NHK Spring Co. Ltd.	27,200	261,556
Nifco Inc./Japan	10,200	246,232
Nippon Seiki Co. Ltd.	6,800	70,374
Niterra Co. Ltd.	20,400	619,317
NOK Corp.	11,900	168,702
Pacific Industrial Co. Ltd.	5,100	51,511
Piolax Inc.	3,400	63,593
Seiren Co. Ltd.	5,100	87,423
Shoei Co. Ltd.	6,800	96,064
Stanley Electric Co. Ltd.	17,000	291,437
Sumitomo Riko Co. Ltd.	5,100	43,061
Sumitomo Rubber Industries Ltd.	23,800	277,443
Tokai Rika Co. Ltd.	6,800	111,517
Topre Corp.	5,100	83,879
Toyo Tire Corp.	15,300	277,189
Toyoda Gosei Co. Ltd.	8,500	175,314
Toyota Boshoku Corp.	11,900	188,758
TS Tech Co. Ltd.	11,900	154,111
Yokohama Rubber Co. Ltd. (The)	17,000	452,214
		4,332,015
Automobiles — 0.3%		
Mitsubishi Motors Corp.	91,800	283,504
Nissan Shatai Co. Ltd.	8,500	54,665
		338,169
Banks — 5.3%		
77 Bank Ltd. (The)	6,800	178,929
Aichi Financial Group Inc., NVS	5,100	92,308
Aozora Bank Ltd.[a]	15,300	281,039
Awa Bank Ltd. (The)	3,400	61,527
Bank of Nagoya Ltd. (The)	1,700	75,264
Chugin Financial Group Inc., NVS	20,400	160,891
Daishi Hokuetsu Financial Group Inc.	5,100	146,915
Fukuoka Financial Group Inc.	22,100	574,131
Gunma Bank Ltd. (The)	45,900	247,803
Hachijuni Bank Ltd. (The)	49,300	302,205
Hirogin Holdings Inc.	35,700	254,994
Hokkoku Financial Holdings Inc.	3,400	109,898
Hokuhoku Financial Group Inc.	15,300	176,508
Hyakugo Bank Ltd. (The)	28,900	127,729
Iyogin Holdings Inc., NVS	34,000	255,220
Banks (continued)		
Juroku Financial Group Inc.	5,100	$ 151,462
Keiyo Bank Ltd. (The)	13,600	68,212
Kiyo Bank Ltd. (The)	8,500	105,779
Kyoto Financial Group Inc.	30,600	534,938
Kyushu Financial Group Inc.	44,200	333,239
Mebuki Financial Group Inc.	125,800	393,282
Musashino Bank Ltd. (The)	3,400	65,903
Nanto Bank Ltd. (The)	3,400	65,080
Nishi-Nippon Financial Holdings Inc.	17,000	215,020
North Pacific Bank Ltd.	35,700	95,271
Ogaki Kyoritsu Bank Ltd. (The)	5,100	72,604
Okinawa Financial Group Inc.	1,700	29,500
Rakuten Bank Ltd., NVS[b]	13,600	270,566
San-In Godo Bank Ltd. (The)	18,700	143,500
SBI Sumishin Net Bank Ltd., NVS	6,800	88,586
Senshu Ikeda Holdings Inc.	28,900	73,976
Seven Bank Ltd.	81,600	163,003
Shiga Bank Ltd. (The)	5,100	140,725
Suruga Bank Ltd.	20,400	110,122
Toho Bank Ltd. (The)	23,800	54,062
Tokyo Kiraboshi Financial Group Inc.	3,400	102,760
TOMONY Holdings Inc.	22,100	60,714
Yamaguchi Financial Group Inc.	25,500	258,959
		6,642,624
Beverages — 0.8%		
Coca-Cola Bottlers Japan Holdings Inc.	18,700	247,223
Ito En Ltd.	6,800	189,232
Sapporo Holdings Ltd.	8,500	373,953
Takara Holdings Inc.	18,700	156,628
		967,036
Biotechnology — 0.3%		
GNI Group Ltd.[b]	6,897	166,823
PeptiDream Inc.[b]	13,600	143,459
SanBio Co. Ltd.[a][b]	6,800	36,456
Takara Bio Inc.	6,800	46,098
		392,836
Broadline Retail — 1.9%		
ASKUL Corp.	5,100	71,780
Belluna Co. Ltd.	6,800	28,153
Isetan Mitsukoshi Holdings Ltd.	45,900	648,434
Izumi Co. Ltd.	5,100	118,126
J Front Retailing Co. Ltd.	34,000	337,600
Kintetsu Department Store Co. Ltd.	1,700	27,011
Mercari Inc.[b]	15,300	209,352
Ryohin Keikaku Co. Ltd.	34,000	537,241
Seria Co. Ltd.	6,800	137,482
Takashimaya Co. Ltd.	18,700	281,476
		2,396,655
Building Products — 1.4%		
Bunka Shutter Co. Ltd.	6,800	71,401
Central Glass Co. Ltd.	3,400	65,072
Lixil Corp.	39,100	501,474
Nichias Corp.	6,800	178,760
Nichiha Corp.	3,400	78,924
Nitto Boseki Co. Ltd.	3,400	126,982
Noritz Corp.	3,400	38,213
Sanwa Holdings Corp.	25,500	452,619
Sekisui Jushi Corp.	3,400	58,194
Takara Standard Co. Ltd.	5,100	62,772
Takasago Thermal Engineering Co. Ltd.	5,100	148,703
		1,783,114

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Security	Shares	Value
Capital Markets — 0.7%		
GMO Financial Holdings Inc.	5,100	$ 24,676
JAFCO Group Co. Ltd.	6,800	81,744
M&A Capital Partners Co. Ltd.	1,700	30,269
M&A Research Institute Holdings Inc., NVS[(b)]	3,400	157,610
Matsui Securities Co. Ltd.	15,300	86,911
Monex Group Inc.	25,500	157,227
Okasan Securities Group Inc.	20,400	106,313
Sparx Group Co. Ltd.	3,400	43,124
Strike Co. Ltd.	1,700	62,570
Tokai Tokyo Financial Holdings Inc.	25,500	100,994
WealthNavi Inc.[(a)(b)]	5,100	76,070
		927,508
Chemicals — 7.1%		
ADEKA Corp.	10,200	210,294
Aica Kogyo Co. Ltd.	6,800	161,502
Air Water Inc.	25,500	367,916
Artience Co. Ltd.	5,100	96,843
Asahi Yukizai Corp.	1,700	49,021
C Uyemura & Co. Ltd.	1,700	134,594
C.I. Takiron Corp.	5,100	22,142
Chugoku Marine Paints Ltd.	5,100	73,674
Daicel Corp.	30,600	289,411
Denka Co. Ltd.	10,200	167,305
DIC Corp.	10,200	196,820
Fujimi Inc.	7,100	178,433
Fujimori Kogyo Co. Ltd.	1,700	44,092
Fuso Chemical Co. Ltd.	3,400	110,005
JCU Corp.	3,400	97,453
Kaneka Corp.	6,800	163,485
Kansai Paint Co. Ltd.	23,800	345,448
Kanto Denka Kogyo Co. Ltd.	5,100	30,956
KeePer Technical Laboratory Co. Ltd.	1,700	73,018
KH Neochem Co. Ltd.	5,100	76,752
Konishi Co. Ltd.	6,800	66,200
Kumiai Chemical Industry Co. Ltd.	10,249	56,538
Kuraray Co. Ltd.	39,100	394,974
Kureha Corp.	5,100	91,298
Lintec Corp.	5,100	103,437
Mitsubishi Gas Chemical Co. Inc.	20,400	332,504
Nihon Parkerizing Co. Ltd.	10,200	85,402
Nippon Kayaku Co. Ltd.	18,700	160,927
Nippon Pillar Packing Co. Ltd.	1,700	62,618
Nippon Shokubai Co. Ltd.	3,400	127,457
Nippon Soda Co. Ltd.	3,400	139,430
NOF Corp.	8,500	382,205
Okamoto Industries Inc.	1,700	55,045
Osaka Organic Chemical Industry Ltd.	1,700	37,443
Osaka Soda Co. Ltd.	1,700	131,224
Resonac Holdings Corp.	23,800	575,133
Sakata INX Corp.	5,100	49,244
Sanyo Chemical Industries Ltd.	1,700	48,261
Shikoku Kasei Holdings Corp.	3,400	43,154
Shin-Etsu Polymer Co. Ltd.	5,100	53,933
Sumitomo Bakelite Co. Ltd.	5,100	293,414
Sumitomo Chemical Co. Ltd.	204,000	413,388
T Hasegawa Co. Ltd.	5,100	106,448
Taiyo Holdings Co. Ltd.	5,100	110,569
Takasago International Corp.	1,700	37,319
Teijin Ltd.	23,800	201,955
Tenma Corp.	1,700	26,821
Toagosei Co. Ltd.	11,900	122,587
Tokai Carbon Co. Ltd.	27,200	179,437
Tokuyama Corp.	8,500	$ 137,885
Tokyo Ohka Kogyo Co. Ltd.	13,600	419,701
Tosoh Corp.	35,700	485,541
Toyobo Co. Ltd.	10,200	75,652
UBE Corp.	11,900	199,530
Zeon Corp.	20,400	173,110
		8,868,948
Commercial Services & Supplies — 1.5%		
Aeon Delight Co. Ltd.	3,400	77,688
Daiei Kankyo Co. Ltd.	5,100	95,667
Daiseki Co. Ltd.	5,112	135,534
Duskin Co. Ltd.	5,100	114,420
Japan Elevator Service Holdings Co. Ltd.	8,500	136,828
Kokuyo Co. Ltd.	10,200	161,345
Kosaido Holdings Co. Ltd.	8,500	39,072
Matsuda Sangyo Co. Ltd.	1,760	27,518
Mitsubishi Pencil Co. Ltd.	5,100	80,880
Nippon Kanzai Holdings Co. Ltd.	3,400	58,373
Nippon Parking Development Co. Ltd.	27,200	33,976
Okamura Corp.	6,800	99,351
Park24 Co. Ltd.[(b)]	17,000	201,941
Pilot Corp.	3,400	90,495
Prestige International Inc.	13,600	58,394
Raksul Inc.[(b)]	6,800	51,409
Sato Holdings Corp.	3,400	50,958
Sohgo Security Services Co. Ltd.	52,700	292,318
TRE Holdings Corp.	6,800	55,326
		1,861,493
Construction & Engineering — 3.5%		
Chiyoda Corp.[(b)]	22,100	58,637
Chudenko Corp.	3,400	66,298
Comsys Holdings Corp.	15,300	337,712
EXEO Group Inc.	11,900	250,175
Hazama Ando Corp.	22,100	182,368
INFRONEER Holdings Inc.	25,540	261,981
JDC Corp.	5,100	17,817
JGC Holdings Corp.	30,600	278,734
Kandenko Co. Ltd.	15,300	174,635
Kinden Corp.	17,000	289,838
Kumagai Gumi Co. Ltd.	5,100	134,607
Kyudenko Corp.	5,100	198,392
MIRAIT ONE corp.	11,900	148,329
Nippon Densetsu Kogyo Co. Ltd.	5,100	68,902
Nippon Road Co. Ltd. (The)	3,700	49,985
Nishimatsu Construction Co. Ltd.	5,100	154,606
Okumura Corp.	3,400	115,594
Penta-Ocean Construction Co. Ltd.	37,400	193,764
Raito Kogyo Co. Ltd.	5,100	64,907
Raiznext Corp.	3,400	51,887
Sanki Engineering Co. Ltd.	5,100	67,912
SHO-BOND Holdings Co. Ltd.	5,100	218,380
Sumitomo Densetsu Co. Ltd.	1,700	34,944
Sumitomo Mitsui Construction Co. Ltd.	18,700	54,063
Taihei Dengyo Kaisha Ltd.	1,700	50,626
Taikisha Ltd.	3,400	107,631
Takamatsu Construction Group Co. Ltd.	1,700	32,273
Toa Corp./Tokyo	1,700	58,043
Toda Corp.	32,300	199,774
Toenec Corp.	1,700	59,205
Tokyu Construction Co. Ltd.	11,940	66,279
Totetsu Kogyo Co. Ltd.	3,400	69,291

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Security	Shares	Value
Construction & Engineering (continued)		
Toyo Construction Co. Ltd.	6,800	$ 64,830
Yokogawa Bridge Holdings Corp.	5,100	97,120
Yurtec Corp.	5,100	45,531
		4,325,070
Construction Materials — 0.5%		
Maeda Kosen Co. Ltd.[a]	1,700	39,442
Mitani Sekisan Co. Ltd.	1,700	62,956
Shinagawa Refractories Co. Ltd.	3,400	46,446
Sumitomo Osaka Cement Co. Ltd.	3,400	80,886
Taiheiyo Cement Corp.	17,000	357,127
		586,857
Consumer Finance — 1.1%		
Acom Co. Ltd.	64,600	160,423
AEON Financial Service Co. Ltd.	15,300	133,610
Aiful Corp.	42,500	117,839
Credit Saison Co. Ltd.	20,400	396,844
J Trust Co. Ltd.	10,200	28,525
Jaccs Co. Ltd.	3,400	124,171
Marui Group Co. Ltd.	22,100	360,442
Orient Corp.	7,100	50,639
		1,372,493
Consumer Staples Distribution & Retail — 3.1%		
Aeon Hokkaido Corp.	6,800	40,367
Ain Holdings Inc.	3,400	107,656
Arcs Co. Ltd.	5,100	105,362
Axial Retailing Inc.	1,700	45,329
Belc Co. Ltd.	1,700	72,123
Cawachi Ltd.	1,700	31,440
Cosmos Pharmaceutical Corp.	3,400	332,241
Create SD Holdings Co. Ltd.	3,400	74,737
Daikokutenbussan Co. Ltd.	500	31,340
Fuji Co. Ltd./Ehime[a]	3,400	42,885
G-7 Holdings Inc.	3,400	31,623
Genky DrugStores Co. Ltd.	1,700	75,975
H2O Retailing Corp.	13,635	159,376
Heiwado Co. Ltd.	3,400	46,690
Inageya Co. Ltd.	1,700	14,553
Kato Sangyo Co. Ltd.	3,400	110,129
Kusuri no Aoki Holdings Co. Ltd.	6,300	132,218
Lawson Inc.	6,800	465,693
Life Corp.	3,400	87,443
Maxvalu Tokai Co. Ltd.	1,700	33,696
Mitsubishi Shokuhin Co. Ltd.	1,700	61,110
Oisix ra daichi Inc.[a][b]	3,400	31,425
Retail Partners Co. Ltd.	3,400	39,719
San-A Co. Ltd.	3,400	104,537
Shoei Foods Corp.	1,700	53,150
Sugi Holdings Co. Ltd.	15,300	240,202
Sundrug Co. Ltd.	10,200	318,438
Tsuruha Holdings Inc.	5,100	384,893
United Super Markets Holdings Inc.[a]	6,800	45,324
Valor Holdings Co. Ltd.	5,100	82,489
Welcia Holdings Co. Ltd.	13,600	256,634
Yaoko Co. Ltd.	1,700	97,751
Yokorei Co. Ltd.	6,800	48,087
		3,804,635
Containers & Packaging — 0.5%		
FP Corp.	6,800	124,829
Fuji Seal International Inc.	5,100	69,066
Rengo Co. Ltd.	25,500	170,147
Toyo Seikan Group Holdings Ltd.	17,000	$ 286,276
		650,318
Distributors — 0.2%		
Arata Corp.	3,400	76,217
Doshisha Co. Ltd.	3,400	47,791
PALTAC Corp.	3,400	95,100
		219,108
Diversified Consumer Services — 0.2%		
Benesse Holdings Inc.	8,500	147,052
LITALICO Inc.	3,400	50,301
		197,353
Diversified REITs — 2.0%		
Activia Properties Inc.	85	221,128
Daiwa House REIT Investment Corp.	323	526,556
Hankyu Hanshin REIT Inc.	85	77,175
Heiwa Real Estate REIT Inc.	136	123,141
Hulic REIT Inc.	170	166,114
Mori Trust REIT Inc.	340	158,152
Nippon REIT Investment Corp.	68	148,852
NTT UD REIT Investment Corp.	204	161,587
Sekisui House REIT Inc.	561	277,537
Star Asia Investment Corp.	306	113,302
Takara Leben Real Estate Investment Corp.	102	65,010
Tokyu REIT Inc.	119	128,906
United Urban Investment Corp.	374	353,320
		2,520,780
Diversified Telecommunication Services — 0.4%		
Internet Initiative Japan Inc.	15,300	284,342
JTOWER Inc.[a][b]	1,700	54,962
Usen-Next Holdings Co. Ltd.	3,400	103,269
Vision Inc./Tokyo Japan[a][b]	5,100	41,231
		483,804
Electric Utilities — 1.2%		
Chugoku Electric Power Co. Inc. (The)	39,100	263,412
Hokkaido Electric Power Co. Inc.	23,800	108,844
Hokuriku Electric Power Co.[b]	23,800	115,125
Kyushu Electric Power Co. Inc.[b]	54,400	443,774
Okinawa Electric Power Co. Inc. (The)	5,192	38,317
Shikoku Electric Power Co. Inc.	22,100	160,558
Tohoku Electric Power Co. Inc.	61,200	414,121
		1,544,151
Electrical Equipment — 1.5%		
Daihen Corp.	1,700	89,617
Fujikura Ltd.	34,000	416,058
Furukawa Electric Co. Ltd.	8,500	168,471
GS Yuasa Corp.	10,200	192,121
Idec Corp./Japan	3,400	64,668
Mabuchi Motor Co. Ltd.	13,600	248,289
Mirai Industry Co. Ltd.	1,700	59,022
Nippon Carbon Co. Ltd.	1,700	59,274
Nitto Kogyo Corp.	3,400	104,304
Sanyo Denki Co. Ltd.	1,700	76,090
SWCC Corp.	3,400	76,314
Toyo Tanso Co. Ltd.	1,700	77,851
Ushio Inc.	11,900	157,642
W-Scope Corp.[a][b]	6,800	33,339
		1,823,060
Electronic Equipment, Instruments & Components — 4.0%		
Ai Holdings Corp.	5,100	80,771
Alps Alpine Co. Ltd.	25,500	187,457

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Security	Shares	Value
Electronic Equipment, Instruments & Components (continued)		
Amano Corp.	6,800	$ 166,591
Anritsu Corp.	18,700	160,830
Canon Electronics Inc.	3,400	51,233
Canon Marketing Japan Inc.	6,800	202,527
Citizen Watch Co. Ltd.	25,500	177,518
Daiwabo Holdings Co. Ltd.	10,200	178,829
Dexerials Corp.	6,800	274,351
Enplas Corp.	800	44,590
Hakuto Co. Ltd.	1,700	67,218
Hioki EE Corp	1,700	76,749
Horiba Ltd.	5,100	498,544
Hosiden Corp.	5,100	66,252
Iriso Electronics Co. Ltd.	3,400	68,936
Japan Aviation Electronics Industry Ltd.	6,800	120,337
Kaga Electronics Co. Ltd.	1,700	75,552
Koa Corp.	3,400	34,578
Macnica Holdings Inc.	6,800	376,400
Maruwa Co. Ltd./Aichi	1,200	274,070
Maxell Ltd.	5,100	53,021
Meiko Electronics Co. Ltd.	3,400	111,620
Nichicon Corp.	5,100	41,784
Nippon Ceramic Co. Ltd.	3,400	61,576
Nippon Electric Glass Co. Ltd.	10,200	246,396
Nippon Signal Company Ltd.	5,100	34,671
Nissha Co. Ltd.	5,100	51,050
Nohmi Bosai Ltd.	3,400	50,339
Oki Electric Industry Co. Ltd.	11,900	85,208
Optex Group Co. Ltd.	5,100	63,589
Restar Holdings Corp.	1,700	34,575
Riken Keiki Co. Ltd.	1,700	87,304
Ryosan Co. Ltd.	1,700	61,208
Ryoyo Electro Corp.	1,700	47,121
Siix Corp.	3,400	37,218
Taiyo Yuden Co. Ltd.	17,000	372,250
Tokyo Electron Device Ltd.	3,400	164,333
Topcon Corp.	13,600	161,619
		4,948,215
Energy Equipment & Services — 0.1%		
Modec Inc.	3,400	69,300
Entertainment — 1.0%		
Anycolor Inc.[(a)(b)]	3,400	74,048
Avex Inc.	5,100	44,386
COLOPL Inc.	8,500	32,333
Cover Corp.[(a)(b)]	3,400	57,890
Daiichikosho Co. Ltd.	10,200	131,963
DeNA Co. Ltd.	10,200	99,800
Gree Inc.	8,500	28,233
GungHo Online Entertainment Inc.	6,800	98,794
Koei Tecmo Holdings Co. Ltd.	15,300	191,097
Mixi Inc.	5,100	84,033
Shochiku Co. Ltd.[(a)]	1,700	114,370
Toei Animation Co. Ltd.[(a)]	1,200	148,406
Toei Co. Ltd.	1,000	137,246
		1,242,599
Financial Services — 1.3%		
eGuarantee Inc.	5,100	67,351
Financial Products Group Co. Ltd.	8,500	108,401
Fuyo General Lease Co. Ltd.	2,200	201,148
GMO Payment Gateway Inc.	6,800	458,962
Japan Securities Finance Co. Ltd.	11,900	129,468
Mizuho Leasing Co. Ltd.	3,400	124,957

Security	Shares	Value
Financial Services (continued)		
Ricoh Leasing Co. Ltd.	1,700	$ 58,611
Tokyo Century Corp.	20,400	213,007
Zenkoku Hosho Co. Ltd.	6,800	249,576
		1,611,481
Food Products — 4.4%		
Ariake Japan Co. Ltd.	1,700	59,963
Calbee Inc.	10,200	218,001
DyDo Group Holdings Inc.	1,700	35,515
Ezaki Glico Co. Ltd.	6,800	202,726
Fuji Oil Holdings Inc.	6,800	113,544
Fujicco Co. Ltd.	1,700	22,166
Fujiya Co. Ltd.	1,700	27,964
Hokuto Corp.	3,400	40,859
House Foods Group Inc.	8,500	178,124
Itoham Yonekyu Holdings Inc.	3,440	94,303
J-Oil Mills Inc.	1,700	22,173
Kagome Co. Ltd.	10,200	234,428
Kameda Seika Co. Ltd.	1,700	49,745
Kewpie Corp.	13,600	252,972
Kotobuki Spirits Co. Ltd.	13,600	182,051
Maruha Nichiro Corp.	5,100	100,510
Megmilk Snow Brand Co. Ltd.	6,800	101,982
Mitsui DM Sugar Holdings Co. Ltd.	1,700	36,653
Morinaga & Co. Ltd./Japan	10,200	182,850
Morinaga Milk Industry Co. Ltd.	10,200	211,193
NH Foods Ltd.	11,900	415,914
Nichirei Corp.	15,300	382,919
Nippn Corp., New	6,800	107,896
Nisshin Oillio Group Ltd. (The)	3,400	118,313
Nisshin Seifun Group Inc.	27,200	376,115
Nissui Corp.	39,100	248,840
Prima Meat Packers Ltd.	3,400	51,403
Riken Vitamin Co. Ltd.	3,400	57,490
S Foods Inc.	1,700	35,461
Sakata Seed Corp.	3,400	82,398
Showa Sangyo Co. Ltd.	3,400	78,744
Toyo Suisan Kaisha Ltd.	11,900	690,663
Yamazaki Baking Co. Ltd.	17,000	398,723
		5,412,601
Gas Utilities — 0.4%		
Nippon Gas Co. Ltd.	13,600	212,683
Saibu Gas Holdings Co. Ltd.	3,400	43,045
Shizuoka Gas Co. Ltd.	5,100	31,518
Toho Gas Co. Ltd.	10,200	204,336
		491,582
Ground Transportation — 2.5%		
Fukuyama Transporting Co. Ltd.	3,400	92,563
Keikyu Corp.	32,300	286,894
Keio Corp.	13,600	381,756
Kyushu Railway Co.	18,700	429,861
Maruzen Showa Unyu Co. Ltd.	1,700	50,535
Nagoya Railroad Co. Ltd.	25,500	363,974
Nankai Electric Railway Co. Ltd.	13,600	265,621
Nikkon Holdings Co. Ltd.	6,800	139,756
Nishi-Nippon Railroad Co. Ltd.	8,500	136,668
Sakai Moving Service Co. Ltd.	3,400	59,101
Seibu Holdings Inc.	30,600	442,420
Seino Holdings Co. Ltd.	17,000	240,632
Sotetsu Holdings Inc.	10,200	184,992
		3,074,773

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Security	Shares	Value
Health Care Equipment & Supplies — 1.3%		
CYBERDYNE Inc.[a][b]	15,300	$ 21,187
Eiken Chemical Co. Ltd.	5,100	64,236
Fukuda Denshi Co. Ltd.	1,700	81,499
Hogy Medical Co. Ltd.	3,400	82,001
Japan Lifeline Co. Ltd.	8,500	74,421
Jeol Ltd.	6,800	302,469
Mani Inc.	10,200	139,069
Menicon Co. Ltd.	8,500	100,832
Nagaileben Co. Ltd.[a]	3,400	50,669
Nakanishi Inc.	8,500	135,833
Nihon Kohden Corp.	10,200	282,697
Nipro Corp.	20,400	168,656
Paramount Bed Holdings Co. Ltd.	5,100	84,985
PHC Holdings Corp.	3,400	27,658
		1,616,212
Health Care Providers & Services — 1.4%		
Alfresa Holdings Corp.	23,800	354,931
Amvis Holdings Inc.	5,100	85,192
As One Corp.	3,400	118,811
BML Inc.	3,400	63,854
Elan Corp.	3,400	21,693
H.U. Group Holdings Inc.	6,800	116,469
Medipal Holdings Corp.	25,500	385,555
Ship Healthcare Holdings Inc.	10,200	148,127
Solasto Corp.	6,800	24,320
SUNWELS Co. Ltd.[a]	1,700	33,342
Suzuken Co. Ltd.	8,500	253,055
Toho Holdings Co. Ltd.	6,800	143,527
Tokai Corp./Gifu	3,400	49,887
		1,798,763
Health Care Technology — 0.2%		
EM Systems Co. Ltd.	5,100	24,464
JMDC Inc.	3,400	84,420
Medley Inc.[b]	3,400	115,018
		223,902
Hotel & Resort REITs — 0.6%		
Hoshino Resorts REIT Inc.	34	124,784
Invincible Investment Corp.	918	376,927
Japan Hotel REIT Investment Corp.	629	304,941
		806,652
Hotels, Restaurants & Leisure — 2.8%		
Airtrip Corp.[a]	1,700	17,309
Atom Corp.[a][b]	15,300	93,536
Colowide Co. Ltd.	10,200	152,583
Create Restaurants Holdings Inc.	15,300	107,190
Curves Holdings Co. Ltd.	6,800	32,644
Demae-Can Co. Ltd.[b]	6,800	17,650
Doutor Nichires Holdings Co. Ltd.	3,400	46,767
Food & Life Companies Ltd.	15,300	303,620
Fuji Kyuko Co. Ltd.	3,400	90,548
Fujio Food Group Inc.[a][b]	3,400	31,431
Heiwa Corp.	6,816	94,084
Hiday Hidaka Corp.	3,484	61,490
HIS Co. Ltd.[b]	6,800	77,790
Ichibanya Co. Ltd.	8,500	69,977
Kappa Create Co. Ltd.[a][b]	3,400	37,718
KFC Holdings Japan Ltd.	1,700	48,043
Kisoji Co. Ltd.	3,400	61,706
KOMEDA Holdings Co. Ltd.	6,800	123,900
Koshidaka Holdings Co. Ltd.	6,800	42,469
Kura Sushi Inc.	3,400	90,227
Hotels, Restaurants & Leisure (continued)		
Kyoritsu Maintenance Co. Ltd.	3,480	$ 147,057
Matsuyafoods Holdings Co. Ltd.	1,700	66,418
Monogatari Corp. (The)	5,100	159,236
MOS Food Services Inc.	3,400	81,117
Ohsho Food Service Corp.	1,700	89,000
Resorttrust Inc.	10,200	175,924
Ringer Hut Co. Ltd.	3,400	52,459
Round One Corp.	25,500	119,135
Royal Holdings Co. Ltd.	3,400	55,299
Saizeriya Co. Ltd.	3,400	110,992
Skylark Holdings Co. Ltd.	30,600	445,770
Tokyotokeiba Co. Ltd.	1,700	48,285
Toridoll Holdings Corp.	6,800	195,143
Yoshinoya Holdings Co. Ltd.	8,500	180,685
		3,527,202
Household Durables — 2.5%		
Casio Computer Co. Ltd.	27,200	219,444
Chofu Seisakusho Co. Ltd.	1,700	23,513
ES-Con Japan Ltd.[b]	5,100	34,220
Fujitsu General Ltd.	8,500	109,765
Haseko Corp.	32,300	399,635
JVCKenwood Corp.	22,100	122,657
Ki-Star Real Estate Co. Ltd.	1,700	40,840
Nagawa Co. Ltd.[a]	1,700	83,752
Nikon Corp.	40,800	403,937
Open House Group Co. Ltd.	10,200	321,267
Pressance Corp.	3,400	38,551
Rinnai Corp.	13,600	316,446
Sangetsu Corp.	6,800	160,025
Sumitomo Forestry Co. Ltd.	20,400	582,220
Tama Home Co. Ltd.	1,700	47,657
Tamron Co. Ltd.	3,400	147,738
Zojirushi Corp.	5,100	47,732
		3,099,399
Household Products — 0.4%		
Earth Corp.	1,700	48,028
Lion Corp.	34,000	299,275
Pigeon Corp.	17,000	173,093
		520,396
Independent Power and Renewable Electricity Producers — 0.4%		
Electric Power Development Co. Ltd.	20,400	335,072
eRex Co. Ltd.[a]	3,400	16,418
RENOVA Inc.[b]	5,100	38,074
West Holdings Corp.	3,480	68,908
		458,472
Industrial Conglomerates — 0.5%		
Katakura Industries Co. Ltd.	3,400	40,838
Keihan Holdings Co. Ltd.	13,600	314,717
Mie Kotsu Group Holdings Inc.	6,800	27,379
Nisshinbo Holdings Inc.	18,700	156,540
Noritsu Koki Co. Ltd.	1,700	36,475
TOKAI Holdings Corp.	13,600	92,506
		668,455
Industrial REITs — 1.0%		
Advance Logistics Investment Corp.	85	66,699
CRE Logistics REIT Inc.	85	80,855
Industrial & Infrastructure Fund Investment Corp.	272	228,770
Japan Logistics Fund Inc.	119	203,293
LaSalle Logiport REIT	255	239,729
Mitsubishi Estate Logistics REIT Investment Corp.	68	158,590
Mitsui Fudosan Logistics Park Inc.	85	240,927

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Security	Shares	Value
Industrial REITs (continued)		
SOSiLA Logistics REIT Inc.	102	$ 77,342
		1,296,205
Insurance — 0.2%		
Anicom Holdings Inc.	10,200	39,818
FP Partner Inc.	1,700	80,373
LIFENET INSURANCE Co.[a][b]	8,500	78,391
		198,582
Interactive Media & Services — 0.3%		
Bengo4.com Inc.[a][b]	1,700	47,492
Infocom Corp.	3,400	52,098
Kakaku.com Inc.	18,700	214,803
ZIGExN Co. Ltd.	6,800	25,491
		339,884
IT Services — 2.0%		
Argo Graphics Inc.	1,700	48,817
Base Co. Ltd.	1,700	38,384
BIPROGY Inc.	10,200	315,894
Change Holdings Inc.[a]	5,100	50,011
Comture Corp.	3,400	41,317
Dentsu Soken Inc.	3,400	121,895
Digital Garage Inc.	5,100	118,521
DTS Corp.	5,100	137,308
Future Corp.	5,100	57,352
GMO internet group Inc.	8,500	153,625
Mitsubishi Research Institute Inc.	1,700	57,242
NEC Networks & System Integration Corp.	8,500	139,153
NET One Systems Co. Ltd.	11,900	206,512
NS Solutions Corp.	5,100	170,685
NSD Co. Ltd.	10,200	194,599
Sakura Internet Inc.	3,400	146,278
SB Technology Corp.	1,700	24,284
SHIFT Inc.[a][b]	1,700	314,303
Simplex Holdings Inc.	5,100	87,055
TechMatrix Corp.	5,100	68,196
Zuken Inc.	1,700	52,546
		2,543,977
Leisure Products — 0.8%		
GLOBERIDE Inc.	1,700	22,660
Mizuno Corp.	1,700	59,776
Roland Corp.	1,700	51,616
Sankyo Co. Ltd.	25,500	291,302
Sega Sammy Holdings Inc.	22,100	277,445
Tomy Co. Ltd.	10,200	181,682
Tsuburaya Fields Holdings Inc.[a]	5,100	52,142
Universal Entertainment Corp.	3,400	41,878
Yonex Co. Ltd.	8,500	63,925
		1,042,426
Life Sciences Tools & Services — 0.0%		
Shin Nippon Biomedical Laboratories Ltd.[a]	3,400	37,323
Machinery — 8.0%		
Aichi Corp.	3,400	24,668
Aida Engineering Ltd.	5,100	29,323
Amada Co. Ltd.	45,900	510,323
CKD Corp.	6,800	139,822
Daiwa Industries Ltd.	3,400	32,385
DMG Mori Co. Ltd.	17,000	393,521
Ebara Corp.	11,900	1,005,694
Fuji Corp./Aichi	10,200	175,692
Fujitec Co. Ltd.	8,500	218,637
Fukushima Galilei Co. Ltd.	1,700	64,739
Furukawa Co. Ltd.	3,400	$ 40,176
Giken Ltd.	1,700	22,924
Glory Ltd.	5,100	99,581
Harmonic Drive Systems Inc.	6,800	178,411
Hino Motors Ltd.[b]	39,100	130,233
Hirata Corp.	1,700	92,375
Hitachi Zosen Corp.	22,100	181,767
IHI Corp.	20,400	449,959
Japan Steel Works Ltd. (The)	8,500	155,155
Kawasaki Heavy Industries Ltd.	20,400	564,194
Kitz Corp.	8,500	71,429
Kurita Water Industries Ltd.	13,600	554,270
Kyokuto Kaihatsu Kogyo Co. Ltd.	3,400	56,601
Makino Milling Machine Co. Ltd.	3,400	132,768
Max Co. Ltd.	3,400	72,394
Meidensha Corp.	5,100	90,395
METAWATER Co. Ltd.	3,400	52,489
Mitsubishi Logisnext Co. Ltd.	5,100	56,488
Mitsuboshi Belting Ltd.	3,400	112,829
Miura Co. Ltd.	11,900	254,017
Morita Holdings Corp.	3,400	36,012
Nabtesco Corp.	15,300	254,118
Nachi-Fujikoshi Corp.	1,700	38,968
Namura Shipbuilding Co. Ltd.	6,800	94,344
NGK Insulators Ltd.	32,300	421,811
Nikkiso Co. Ltd.	6,800	56,941
Nitta Corp.	1,700	42,547
Nomura Micro Science Co. Ltd.	500	63,701
Noritake Co. Ltd./Nagoya Japan	1,700	94,914
NSK Ltd.	51,000	279,963
NTN Corp.	57,800	122,882
Obara Group Inc.	1,700	43,013
Oiles Corp.	3,496	48,088
OKUMA Corp.	3,400	160,384
Organo Corp.	3,400	174,748
OSG Corp.	10,200	143,177
Ryobi Ltd.	3,400	57,201
Shibaura Machine Co. Ltd.	3,400	83,560
Shibuya Corp.	1,700	35,449
Shima Seiki Manufacturing Ltd.	3,400	31,167
Shinmaywa Industries Ltd.	6,800	55,300
Star Micronics Co. Ltd.	5,100	61,554
Sumitomo Heavy Industries Ltd.	15,300	455,956
Tadano Ltd.	13,600	115,184
Takeuchi Manufacturing Co. Ltd.	5,100	179,515
Takuma Co. Ltd.	10,200	132,692
THK Co. Ltd.	15,300	337,185
Tocalo Co. Ltd.	6,800	78,395
Tsubakimoto Chain Co.	3,400	110,866
Tsugami Corp.	5,100	40,393
Tsurumi Manufacturing Co. Ltd.	1,700	39,782
Union Tool Co.	1,700	43,444
YAMABIKO Corp.	3,400	41,976
		9,938,489
Marine Transportation — 0.1%		
Iino Kaiun Kaisha Ltd.	10,200	87,329
NS United Kaiun Kaisha Ltd.	1,700	60,274
		147,603
Media — 1.2%		
CyberAgent Inc.	59,500	417,810
Fuji Media Holdings Inc.	6,800	81,443

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Security	Shares	Value
Media (continued)		
Hakuhodo DY Holdings Inc.	28,900	$ 269,021
Kadokawa Corp.	11,916	227,520
Nippon Television Holdings Inc.	6,800	96,297
Septeni Holdings Co. Ltd.	10,200	31,913
SKY Perfect JSAT Holdings Inc.	20,400	121,099
TBS Holdings Inc.	5,100	134,130
TV Asahi Holdings Corp.	3,400	44,086
ValueCommerce Co. Ltd.	1,700	12,928
Vector Inc.	3,400	27,862
Zenrin Co. Ltd.	5,100	29,001
		1,493,110
Metals & Mining — 2.4%		
ARE Holdings Inc.	10,200	131,893
Daido Steel Co. Ltd.	17,000	201,212
Daiki Aluminium Industry Co. Ltd.	3,400	26,992
Dowa Holdings Co. Ltd.	6,800	237,603
Kobe Steel Ltd.	49,300	676,197
Kyoei Steel Ltd.	3,400	55,184
Maruichi Steel Tube Ltd.	8,500	222,507
Mitsubishi Materials Corp.	17,000	297,622
Mitsui Mining & Smelting Co. Ltd.	6,800	200,485
Nippon Light Metal Holdings Co. Ltd.	10,200	117,684
Nittetsu Mining Co. Ltd.	1,700	56,869
Osaka Steel Co. Ltd.	1,700	25,650
OSAKA Titanium Technologies Co. Ltd.[a]	3,400	60,525
Sanyo Special Steel Co. Ltd.	3,400	51,247
Toho Titanium Co. Ltd.[a]	5,100	56,060
Tokyo Steel Manufacturing Co. Ltd.	6,800	75,822
UACJ Corp.	5,114	140,488
Yamato Kogyo Co. Ltd.	5,100	284,638
Yodogawa Steel Works Ltd.	3,400	101,389
		3,020,067
Office REITs — 1.1%		
Daiwa Office Investment Corp.	34	132,320
Global One Real Estate Investment Corp.	136	96,657
Ichigo Office REIT Investment Corp.	136	71,146
Japan Excellent Inc.	170	133,966
Japan Prime Realty Investment Corp.	119	260,976
Mirai Corp.	255	75,216
Mori Hills REIT Investment Corp.	204	178,457
One REIT Inc.	34	57,762
Orix JREIT Inc.	357	376,694
		1,383,194
Oil, Gas & Consumable Fuels — 0.8%		
Cosmo Energy Holdings Co. Ltd.	8,500	378,365
Itochu Enex Co. Ltd.	6,800	69,438
Iwatani Corp.	5,100	253,511
Japan Petroleum Exploration Co. Ltd.	5,100	207,113
Mitsuuroko Group Holdings Co. Ltd.	5,100	48,300
San-Ai Obbli Co. Ltd.	6,800	89,217
		1,045,944
Paper & Forest Products — 0.7%		
Daio Paper Corp.	11,900	88,241
Hokuetsu Corp.[a]	13,600	134,894
Nippon Paper Industries Co. Ltd.[b]	13,600	103,667
Oji Holdings Corp.	117,300	458,731
Tokushu Tokai Paper Co. Ltd.	1,700	44,320
		829,853
Personal Care Products — 1.3%		
Euglena Co. Ltd.[b]	13,600	55,999
Fancl Corp.	10,200	140,934
Kobayashi Pharmaceutical Co. Ltd.	6,800	$ 271,281
Kose Corp.	5,100	284,426
Mandom Corp.	5,100	45,503
Milbon Co. Ltd.	3,400	73,255
Noevir Holdings Co. Ltd.	1,700	59,239
Pola Orbis Holdings Inc.	11,900	118,799
Rohto Pharmaceutical Co. Ltd.	25,500	518,619
YA-MAN Ltd.[a]	3,400	22,657
		1,590,712
Pharmaceuticals — 1.6%		
Hisamitsu Pharmaceutical Co. Inc.	6,800	175,728
JCR Pharmaceuticals Co. Ltd.	10,200	61,269
Kaken Pharmaceutical Co. Ltd.	5,100	120,779
Kissei Pharmaceutical Co. Ltd.	3,400	77,118
Kyorin Pharmaceutical Co. Ltd.	5,100	60,608
Mochida Pharmaceutical Co. Ltd.	3,400	74,189
Nippon Shinyaku Co. Ltd.	6,800	216,021
Santen Pharmaceutical Co. Ltd.	45,900	454,906
Sawai Group Holdings Co. Ltd.	5,100	195,254
Sosei Group Corp.[a][b]	10,200	99,176
Sumitomo Pharma Co., Ltd.	22,100	54,734
Taisho Pharmaceutical Holdings Co. Ltd.	1,700	97,271
Torii Pharmaceutical Co. Ltd.	1,700	48,405
Towa Pharmaceutical Co. Ltd.	3,400	63,269
Tsumura & Co.	8,500	156,563
ZERIA Pharmaceutical Co. Ltd.	3,400	48,096
		2,003,386
Professional Services — 2.7%		
BayCurrent Consulting Inc.	18,700	418,355
Bell System24 Holdings Inc.	5,100	57,874
Benefit One Inc.	10,200	148,046
Dip Corp.	5,100	89,518
en Japan Inc.	3,400	57,407
Fullcast Holdings Co. Ltd.	3,400	34,932
Funai Soken Holdings Inc.	5,100	85,832
Infomart Corp.	27,200	77,478
Insource Co. Ltd.	6,800	40,103
JAC Recruitment Co. Ltd.	8,500	43,631
Link And Motivation Inc.	6,800	28,040
Management Solutions Co. Ltd.	1,700	34,359
MEITEC Group Holdings Inc.	10,200	206,541
Nihon M&A Center Holdings Inc.	40,800	273,630
Nomura Co. Ltd.	10,200	58,105
Open Up Group Inc.	6,816	99,481
Outsourcing Inc.[b]	15,300	179,107
Pasona Group Inc.	3,400	65,141
Persol Holdings Co. Ltd.	258,400	374,398
SMS Co. Ltd.	10,200	181,117
TechnoPro Holdings Inc.	15,300	306,416
TKC Corp.	3,400	84,175
Transcosmos Inc.	3,400	69,106
UT Group Co. Ltd.[b]	3,400	79,855
Visional Inc.[b]	3,400	195,250
WDB Holdings Co. Ltd.	1,700	25,590
		3,313,487
Real Estate Management & Development — 1.6%		
Aeon Mall Co. Ltd.	11,900	138,936
Goldcrest Co. Ltd.	1,700	25,941
Heiwa Real Estate Co. Ltd.	3,400	89,049
Ichigo Inc.	34,000	88,672
Kasumigaseki Capital Co. Ltd.[a]	900	82,847

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Security	Shares	Value
Real Estate Management & Development (continued)		
Katitas Co. Ltd.	6,800	$ 91,560
Keihanshin Building Co. Ltd.	3,400	34,057
Leopalace21 Corp.[a][b]	22,100	67,788
Raysum Co. Ltd.	1,700	41,049
Relo Group Inc.	15,300	123,247
SAMTY Co. Ltd.	3,400	56,048
SRE Holdings Corp.[a][b]	1,700	41,226
Starts Corp. Inc.	3,400	68,753
Sun Frontier Fudousan Co. Ltd.	3,400	37,716
TKP Corp.[a][b]	1,700	18,635
Tokyo Tatemono Co. Ltd.	25,500	369,890
Tokyu Fudosan Holdings Corp.	83,300	547,009
Tosei Corp.	3,400	46,432
		1,968,855
Residential REITs — 0.9%		
Advance Residence Investment Corp.	187	381,948
Comforia Residential REIT Inc.	85	162,703
Daiwa Securities Living Investments Corp.	272	182,928
Nippon Accommodations Fund Inc.	68	257,794
Samty Residential Investment Corp.	51	34,665
Starts Proceed Investment Corp.	34	43,608
		1,063,646
Retail REITs — 0.4%		
AEON REIT Investment Corp.	238	208,874
Frontier Real Estate Investment Corp.	68	194,955
Fukuoka REIT Corp.	85	94,020
		497,849
Semiconductors & Semiconductor Equipment — 2.6%		
Abalance Corp.[a]	1,700	22,897
Ferrotec Holdings Corp.	6,800	136,010
Japan Material Co. Ltd.	8,500	144,804
Megachips Corp.	1,700	47,507
Micronics Japan Co. Ltd.	3,400	171,520
Mimasu Semiconductor Industry Co. Ltd.	1,700	36,211
Mitsui High-Tec Inc.	1,700	95,582
Optorun Co. Ltd.	3,400	46,266
Rorze Corp.	1,700	240,012
RS Technologies Co. Ltd.	1,700	31,034
Sanken Electric Co. Ltd.	3,400	172,238
Shibaura Mechatronics Corp.	1,700	74,904
Shinko Electric Industries Co. Ltd.	8,500	308,602
Socionext Inc.	23,800	613,664
Tokyo Seimitsu Co. Ltd.	5,100	349,863
Towa Corp.	3,400	213,398
Tri Chemical Laboratories Inc.	3,400	109,872
Ulvac Inc.	6,800	419,377
		3,233,761
Software — 1.5%		
Appier Group Inc.[a][b]	8,500	107,154
Cybozu Inc.	3,400	42,116
Digital Arts Inc.	1,700	50,344
Freee KK[b]	6,800	158,013
Fuji Soft Inc.	6,800	290,007
Fukui Computer Holdings Inc.	1,700	29,990
I'll Inc.	1,700	43,934
Justsystems Corp.	5,100	91,464
Money Forward Inc.[b]	6,800	302,082
OBIC Business Consultants Co. Ltd.	3,400	162,525
PKSHA Technology Inc.[a][b]	1,700	72,181
Plus Alpha Consulting Co. Ltd.	3,400	57,502
Rakus Co. Ltd.	11,900	188,262
Software (continued)		
Sansan Inc.[b]	10,200	$ 121,966
Systena Corp.	40,800	78,532
WingArc1st Inc.	3,400	67,970
		1,864,042
Specialty Retail — 2.6%		
ABC-Mart Inc.	13,600	233,210
Adastria Co. Ltd.	3,400	77,531
Alpen Co. Ltd.	1,700	22,474
AOKI Holdings Inc.	5,100	38,088
Aoyama Trading Co. Ltd.	5,100	55,382
Arclands Corp.	6,579	73,892
Autobacs Seven Co. Ltd.	8,500	95,046
Bic Camera Inc.	13,600	116,809
DCM Holdings Co. Ltd.	15,300	147,264
EDION Corp.	8,500	87,219
Geo Holdings Corp.	3,400	43,999
IDOM Inc.	8,500	51,440
JINS Holdings Inc.	1,700	46,742
Joshin Denki Co. Ltd.	3,400	53,166
Joyful Honda Co. Ltd.	6,800	94,766
Kohnan Shoji Co. Ltd.	3,400	95,487
Komeri Co. Ltd.	5,100	118,744
K's Holdings Corp.	18,700	161,988
Nafco Co. Ltd.	1,700	28,597
Nextage Co. Ltd.[a]	6,800	111,075
Nishimatsuya Chain Co. Ltd.	5,100	76,405
Nojima Corp.	8,500	95,615
PAL GROUP Holdings Co. Ltd.	5,100	77,548
Sanrio Co. Ltd.	6,800	381,292
Shimamura Co. Ltd.	6,800	362,049
T-Gaia Corp.	1,700	24,136
United Arrows Ltd.	3,400	40,089
VT Holdings Co. Ltd.	10,200	35,491
Workman Co. Ltd.[a]	3,400	91,989
Yamada Holdings Co. Ltd.	79,900	229,692
Yellow Hat Ltd.	5,100	66,580
		3,233,805
Technology Hardware, Storage & Peripherals — 0.6%		
Eizo Corp.	1,700	58,637
Elecom Co. Ltd.	6,800	72,710
Konica Minolta Inc.[b]	64,600	213,289
MCJ Co. Ltd.	8,500	77,410
Riso Kagaku Corp.	3,400	74,773
Toshiba TEC Corp.	5,100	106,766
Wacom Co. Ltd.	20,400	85,670
		689,255
Textiles, Apparel & Luxury Goods — 1.3%		
Asics Corp.	22,100	940,535
Descente Ltd.	5,100	114,987
Goldwin Inc.	3,400	197,240
Gunze Ltd.	1,700	63,780
Japan Wool Textile Co. Ltd. (The)	6,800	62,435
Onward Holdings Co. Ltd.	13,600	46,573
Seiko Group Corp.	3,400	79,096
Wacoal Holdings Corp.	5,100	124,220
		1,628,866
Trading Companies & Distributors — 1.7%		
Hanwa Co. Ltd.	5,100	194,038
Inaba Denki Sangyo Co. Ltd.	6,800	160,664
Inabata & Co. Ltd.	6,800	145,181
Japan Pulp & Paper Co. Ltd.	1,700	58,382

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Security	Shares	Value
Trading Companies & Distributors (continued)		
Kanamoto Co. Ltd.	3,400	$ 65,199
Kanematsu Corp.	10,200	162,754
MARUKA FURUSATO Corp.	1,700	25,641
Nagase & Co. Ltd.	11,900	198,106
Nichiden Corp.	1,700	29,539
Nishio Holdings Co. Ltd.	1,700	44,143
Sojitz Corp.	30,600	777,129
Sumiseki Holdings Inc.	1,700	31,558
Trusco Nakayama Corp.	6,800	105,643
Wakita & Co. Ltd.	5,100	52,317
Yamazen Corp.	8,500	72,029
Yuasa Trading Co. Ltd.	1,700	57,001
		2,179,324
Transportation Infrastructure — 0.8%		
Japan Airport Terminal Co. Ltd.	8,500	334,758
Kamigumi Co. Ltd.	11,900	278,626
Mitsubishi Logistics Corp.	6,800	208,792
Sumitomo Warehouse Co. Ltd. (The)	6,800	117,130
		939,306
Wireless Telecommunication Services — 0.1%		
Okinawa Cellular Telephone Co.	3,400	81,802
Total Long-Term Investments — 99.7%		
(Cost: $130,200,838)		123,956,313

Security	Shares	Value
Short-Term Securities		
Money Market Funds — 2.5%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 5.50%[(c)(d)(e)]	3,135,112	$ 3,136,679
BlackRock Cash Funds: Treasury, SL Agency Shares, 5.30%[(c)(d)]	40,000	40,000
Total Short-Term Securities — 2.5%		
(Cost: $3,176,403)		3,176,679
Total Investments — 102.2%		
(Cost: $133,377,241)		127,132,992
Liabilities in Excess of Other Assets — (2.2)%		(2,794,452)
Net Assets — 100.0%		$ 124,338,540

(a) All or a portion of this security is on loan.
(b) Non-income producing security.
(c) Affiliate of the Fund.
(d) Annualized 7-day yield as of period end.
(e) All or a portion of this security was purchased with the cash collateral from loaned securities.

Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the six months ended February 29, 2024 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 08/31/23	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 02/29/24	Shares Held at 02/29/24	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	$2,382,293	$ 753,977[(a)]	$ —	$ 26	$ 383	$3,136,679	3,135,112	$ 32,216[(b)]	$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	50,000	—	(10,000)[(a)]	—	—	40,000	40,000	2,220	—
				$ 26	$ 383	$3,176,679		$ 34,436	$ —

(a) Represents net amount purchased (sold).
(b) All or a portion represents securities lending income earned from the reinvestment of cash collateral from loaned securities, net of fees and collateral investment expenses, and other payments to and from borrowers of securities.

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Long Contracts				
Mini TOPIX Index	24	03/07/24	$ 430	$ 31,573

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Derivative Financial Instruments Categorized by Risk Exposure

As of period end, the fair values of derivative financial instruments located in the Statements of Assets and Liabilities were as follows:

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
Assets — Derivative Financial Instruments							
Futures contracts							
Unrealized appreciation on futures contracts[a]	$ —	$ —	$ 31,573	$ —	$ —	$ —	$31,573

[a] Net cumulative unrealized appreciation (depreciation) on futures contracts are reported in the Schedule of Investments. In the Statements of Assets and Liabilities, only current day's variation margin is reported in receivables or payables and the net cumulative unrealized appreciation (depreciation) is included in accumulated earnings (loss).

For the period ended February 29, 2024, the effect of derivative financial instruments in the Statements of Operations was as follows:

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
Net Realized Gain (Loss) from							
Futures contracts	$ —	$ —	$ 53,297	$ —	$ —	$ —	$53,297
Net Change in Unrealized Appreciation (Depreciation) on							
Futures contracts	$ —	$ —	$ 25,106	$ —	$ —	$ —	$25,106

Average Quarterly Balances of Outstanding Derivative Financial Instruments

Futures contracts:	
Average notional value of contracts — long	$753,143

For more information about the Fund's investment risks regarding derivative financial instruments, refer to the Notes to Financial Statements.

Fair Value Hierarchy as of Period End

Various inputs are used in determining the fair value of financial instruments. For a description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to the Notes to Financial Statements.

The following table summarizes the Fund's financial instruments categorized in the fair value hierarchy. The breakdown of the Fund's financial instruments into major categories is disclosed in the Schedule of Investments above.

	Level 1	Level 2	Level 3	Total
Assets				
Investments				
Long-Term Investments				
Common Stocks	$ 389,837	$123,566,476	$ —	$123,956,313
Short-Term Securities				
Money Market Funds	3,176,679	—	—	3,176,679
	$ 3,566,516	$123,566,476	$ —	$127,132,992
Derivative Financial Instruments[a]				
Assets				
Equity Contracts	$ —	$ 31,573	$ —	$ 31,573

[a] Derivative financial instruments are futures contracts. Futures contracts are valued at the unrealized appreciation (depreciation) on the instrument.

See notes to financial statements.

Security	Shares	Value
Common Stocks		
Banks — 39.8%		
AMMB Holdings Bhd	4,504,537	$ 4,123,388
CIMB Group Holdings Bhd	15,813,612	21,534,634
Hong Leong Bank Bhd	1,607,040	6,682,387
Malayan Banking Bhd	13,411,681	26,945,541
Public Bank Bhd	35,976,400	33,390,800
RHB Bank Bhd	3,707,402	4,378,586
		97,055,336
Chemicals — 4.2%		
Petronas Chemicals Group Bhd	6,919,500	10,213,044
Construction & Engineering — 2.1%		
Gamuda Bhd	4,722,500	5,264,361
Diversified Telecommunication Services — 1.5%		
Telekom Malaysia Bhd	2,845,100	3,629,085
Electric Utilities — 6.3%		
Tenaga Nasional Bhd	6,435,812	15,270,729
Food Products — 11.7%		
IOI Corp. Bhd	6,212,930	5,209,429
Kuala Lumpur Kepong Bhd	1,202,200	5,680,974
Nestle Malaysia Bhd	173,900	4,576,991
PPB Group Bhd	1,582,019	5,193,943
QL Resources Bhd	2,706,350	3,312,153
Sime Darby Plantation Bhd	5,127,155	4,685,616
		28,659,106
Gas Utilities — 3.0%		
Petronas Gas Bhd	1,956,000	7,394,508
Health Care Providers & Services — 2.9%		
IHH Healthcare Bhd	5,441,000	7,051,343
Hotels, Restaurants & Leisure — 4.0%		
Genting Bhd	5,269,400	5,300,688
Genting Malaysia Bhd	7,337,200	4,443,758
		9,744,446
Industrial Conglomerates — 1.6%		
Sime Darby Bhd	6,737,155	3,849,608
Marine Transportation — 2.2%		
MISC Bhd	3,309,320	5,305,540
Metals & Mining — 3.7%		
Press Metal Aluminium Holdings Bhd	9,162,900	9,043,250
Multi-Utilities — 3.9%		
YTL Corp. Bhd	7,863,200	4,424,137
Multi-Utilities (continued)		
YTL Power International Bhd	6,048,300	$ 5,034,409
		9,458,546
Oil, Gas & Consumable Fuels — 1.4%		
Petronas Dagangan Bhd	736,500	3,544,760
Semiconductors & Semiconductor Equipment — 1.9%		
Inari Amertron Bhd	6,945,100	4,649,318
Specialty Retail — 1.1%		
MR DIY Group M Bhd[a]	8,168,000	2,684,598
Transportation Infrastructure — 1.7%		
Malaysia Airports Holdings Bhd	2,267,900	4,052,638
Wireless Telecommunication Services — 6.8%		
Axiata Group Bhd	6,805,100	3,989,078
CELCOMDIGI Bhd	8,697,400	7,986,436
Maxis Bhd[b]	5,806,500	4,551,719
		16,527,233
Total Long-Term Investments — 99.8% (Cost: $159,357,657)		243,397,449
Short-Term Securities		
Money Market Funds — 0.5%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 5.50%[c][d][e]	873,952	874,389
BlackRock Cash Funds: Treasury, SL Agency Shares, 5.30%[c][d]	320,000	320,000
Total Short-Term Securities — 0.5% (Cost: $1,194,530)		1,194,389
Total Investments — 100.3% (Cost: $160,552,187)		244,591,838
Liabilities in Excess of Other Assets — (0.3)%		(780,960)
Net Assets — 100.0%		$ 243,810,878

(a) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration to qualified institutional investors.
(b) All or a portion of this security is on loan.
(c) Affiliate of the Fund.
(d) Annualized 7-day yield as of period end.
(e) All or a portion of this security was purchased with the cash collateral from loaned securities.

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Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the six months ended February 29, 2024 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 08/31/23	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 02/29/24	Shares Held at 02/29/24	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	$626,494	$ 246,944[a]	$ —	$ 1,189	$ (238)	$ 874,389	873,952	$ 21,571[b]	$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	250,000	70,000[a]	—	—	—	320,000	320,000	10,650	—
				$ 1,189	$ (238)	$1,194,389		$ 32,221	$ —

[a] Represents net amount purchased (sold).

[b] All or a portion represents securities lending income earned from the reinvestment of cash collateral from loaned securities, net of fees and collateral investment expenses, and other payments to and from borrowers of securities.

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Long Contracts				
MSCI Emerging Markets Index	2	03/15/24	$ 102	$ 3,285

Derivative Financial Instruments Categorized by Risk Exposure

As of period end, the fair values of derivative financial instruments located in the Statements of Assets and Liabilities were as follows:

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
Assets — Derivative Financial Instruments							
Futures contracts							
Unrealized appreciation on futures contracts[a]	$ —	$ —	$ 3,285	$ —	$ —	$ —	$3,285

[a] Net cumulative unrealized appreciation (depreciation) on futures contracts are reported in the Schedule of Investments. In the Statements of Assets and Liabilities, only current day's variation margin is reported in receivables or payables and the net cumulative unrealized appreciation (depreciation) is included in accumulated earnings (loss).

For the period ended February 29, 2024, the effect of derivative financial instruments in the Statements of Operations was as follows:

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
Net Realized Gain (Loss) from							
Futures contracts	$ —	$ —	$(100,429)	$ —	$ —	$ —	$(100,429)
Net Change in Unrealized Appreciation (Depreciation) on							
Futures contracts	$ —	$ —	$ 10,063	$ —	$ —	$ —	$ 10,063

Average Quarterly Balances of Outstanding Derivative Financial Instruments

Futures contracts:	
Average notional value of contracts — long	$149,550

For more information about the Fund's investment risks regarding derivative financial instruments, refer to the Notes to Financial Statements.

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Fair Value Hierarchy as of Period End

Various inputs are used in determining the fair value of financial instruments. For a description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to the Notes to Financial Statements.

The following table summarizes the Fund's financial instruments categorized in the fair value hierarchy. The breakdown of the Fund's financial instruments into major categories is disclosed in the Schedule of Investments above.

	Level 1	*Level 2*	*Level 3*	*Total*
Assets				
Investments				
Long-Term Investments				
Common Stocks	$ 56,900,992	$186,496,457	$ —	$243,397,449
Short-Term Securities				
Money Market Funds	1,194,389	—	—	1,194,389
	$ 58,095,381	$186,496,457	$ —	$244,591,838
Derivative Financial Instruments[(a)]				
Assets				
Equity Contracts	$ 3,285	$ —	$ —	$ 3,285

[(a)] Derivative financial instruments are futures contracts. Futures contracts are valued at the unrealized appreciation (depreciation) on the instrument.

See notes to financial statements.

Security	Shares	Value
Common Stocks		
Australia — 67.5%		
Ampol Ltd.	257,370	$ 6,597,644
ANZ Group Holdings Ltd.	3,237,388	60,007,109
APA Group	1,384,024	7,065,815
Aristocrat Leisure Ltd.	625,735	19,011,966
ASX Ltd.	210,153	9,004,402
Aurizon Holdings Ltd.	1,964,712	4,869,388
BHP Group Ltd.	5,456,166	156,408,147
BlueScope Steel Ltd.	482,167	7,170,053
Brambles Ltd.	1,499,561	14,724,169
CAR Group Ltd.	385,921	9,245,749
Cochlear Ltd.	70,330	16,031,949
Coles Group Ltd.	1,443,058	15,872,563
Commonwealth Bank of Australia	1,802,653	136,742,903
Computershare Ltd.	579,958	9,801,293
CSL Ltd.	520,018	96,808,750
Dexus	1,148,022	5,497,682
Endeavour Group Ltd./Australia	1,529,307	5,474,733
Fortescue Ltd.	1,822,867	30,766,362
Goodman Group	1,839,911	35,818,627
GPT Group (The)	2,044,629	5,782,654
IDP Education Ltd.	282,233	3,505,810
Insurance Australia Group Ltd.	2,600,760	10,498,394
James Hardie Industries PLC[(a)]	473,835	18,742,736
Lottery Corp. Ltd. (The)	2,398,686	7,936,632
Macquarie Group Ltd.	393,834	50,008,793
Medibank Pvt Ltd.	2,971,416	6,944,113
Mineral Resources Ltd.	189,169	8,208,841
Mirvac Group	4,264,721	6,048,885
National Australia Bank Ltd.	3,357,905	74,609,695
Northern Star Resources Ltd.	1,237,061	10,283,278
Orica Ltd.	518,844	5,781,972
Origin Energy Ltd.	1,843,511	10,769,633
Pilbara Minerals Ltd.	3,081,666	8,415,401
Qantas Airways Ltd.[(a)]	901,905	3,014,763
QBE Insurance Group Ltd.	1,609,208	18,111,591
Ramsay Health Care Ltd.	198,191	7,070,435
REA Group Ltd.	57,025	7,211,915
Reece Ltd.	240,947	4,218,981
Rio Tinto Ltd.	399,590	32,178,545
Santos Ltd.	3,498,023	16,106,767
Scentre Group	5,587,102	11,307,513
SEEK Ltd.	380,219	6,511,130
Seven Group Holdings Ltd.	176,119	4,408,521
Sonic Healthcare Ltd.	487,682	9,463,846
South32 Ltd.	4,881,157	9,350,713
Stockland	2,573,805	7,520,195
Suncorp Group Ltd.	1,364,075	13,584,889
Telstra Group Ltd.	4,353,154	10,816,334
Transurban Group	3,324,414	29,295,462
Treasury Wine Estates Ltd.	873,447	7,012,344
Vicinity Ltd.	4,130,118	5,215,642
Washington H Soul Pattinson & Co. Ltd.	250,433	5,633,428
Wesfarmers Ltd.	1,221,517	53,018,360
Westpac Banking Corp.	3,769,201	64,676,657
WiseTech Global Ltd.	179,423	11,067,392
Woodside Energy Group Ltd.	2,043,880	40,323,266
Woolworths Group Ltd.	1,314,957	27,913,339
Xero Ltd.[(a)]	155,055	12,895,698
		1,292,383,867
Hong Kong — 18.1%		
AIA Group Ltd.	12,230,214	$ 98,590,021
BOC Hong Kong Holdings Ltd.	4,006,500	10,525,913
CK Asset Holdings Ltd.	2,115,732	9,732,407
CK Hutchison Holdings Ltd.	2,890,732	14,601,320
CK Infrastructure Holdings Ltd.	683,708	4,014,056
CLP Holdings Ltd.	1,770,500	14,734,319
ESR Group Ltd.[(b)]	1,837,600	2,448,520
Futu Holdings Ltd., ADR[(a)]	60,942	3,261,616
Galaxy Entertainment Group Ltd.	2,359,000	12,844,200
Hang Lung Properties Ltd.	1,975,736	2,120,583
Hang Seng Bank Ltd.	823,200	9,379,680
Henderson Land Development Co. Ltd.	1,575,442	4,533,027
HKT Trust & HKT Ltd., Class SS	4,105,338	5,005,445
Hong Kong & China Gas Co. Ltd.	12,150,253	9,367,981
Hong Kong Exchanges & Clearing Ltd.	1,234,500	38,020,819
Hongkong Land Holdings Ltd.	1,197,100	4,053,112
Jardine Matheson Holdings Ltd.	171,900	7,217,174
Link REIT	2,774,863	13,759,455
MTR Corp. Ltd.	1,679,286	5,555,534
Power Assets Holdings Ltd.	1,503,000	9,019,731
Sands China Ltd.[(a)]	2,615,600	7,426,589
Sino Land Co. Ltd.	4,132,800	4,450,763
SITC International Holdings Co. Ltd.	1,481,000	2,438,625
Sun Hung Kai Properties Ltd.	1,560,000	15,697,142
Swire Pacific Ltd., Class A	466,500	3,864,454
Swire Properties Ltd.	1,279,200	2,631,272
Techtronic Industries Co. Ltd.	1,480,207	15,968,794
WH Group Ltd.[(b)]	9,027,000	5,424,828
Wharf Holdings Ltd. (The)[(c)]	1,161,850	4,282,522
Wharf Real Estate Investment Co. Ltd.	1,802,600	6,002,885
		346,972,787
New Zealand — 1.8%		
Auckland International Airport Ltd.	1,430,444	7,054,498
EBOS Group Ltd.	166,173	3,745,363
Fisher & Paykel Healthcare Corp. Ltd.	628,599	9,354,458
Mercury NZ Ltd.	742,478	3,019,745
Meridian Energy Ltd.	1,380,646	5,027,352
Spark New Zealand Ltd.	1,952,820	6,028,099
		34,229,515
Singapore — 12.0%		
CapitaLand Ascendas REIT	4,018,080	8,188,638
CapitaLand Integrated Commercial Trust	5,733,138	8,362,525
CapitaLand Investment Ltd/Singapore	2,776,300	5,743,377
City Developments Ltd.	542,900	2,288,290
DBS Group Holdings Ltd.	1,949,700	48,343,320
Genting Singapore Ltd.	6,543,800	4,428,385
Grab Holdings Ltd., Class A[(a)(c)]	2,047,112	6,284,634
Jardine Cycle & Carriage Ltd.	107,900	2,045,409
Keppel Ltd.	1,568,300	8,457,140
Mapletree Logistics Trust	3,774,284	4,157,707
Mapletree Pan Asia Commercial Trust	2,582,900	2,595,181
Oversea-Chinese Banking Corp. Ltd.	3,645,024	35,206,966
Sea Ltd., ADR[(a)]	396,955	19,260,257
Seatrium Ltd.[(a)]	47,342,096	3,174,389
Sembcorp Industries Ltd.	971,400	3,689,123
Singapore Airlines Ltd.	1,604,950	7,725,012
Singapore Exchange Ltd.[(c)]	878,700	6,173,205
Singapore Technologies Engineering Ltd.	1,692,100	5,009,749
Singapore Telecommunications Ltd.	8,899,428	15,532,288
United Overseas Bank Ltd.	1,361,000	28,320,517

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Security	*Shares*	*Value*
Singapore (continued)		
Wilmar International Ltd.	2,080,500	$ 5,137,999
		230,124,111
Total Long-Term Investments — 99.4% (Cost: $1,993,619,430)		1,903,710,280
Short-Term Securities		
Money Market Funds — 0.3%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 5.50%[d][e][f]	4,232,655	4,234,771
BlackRock Cash Funds: Treasury, SL Agency Shares, 5.30%[d][e]	1,420,000	1,420,000
Total Short-Term Securities — 0.3% (Cost: $5,652,565)		5,654,771
Total Investments — 99.7% (Cost: $1,999,271,995)		1,909,365,051
Other Assets Less Liabilities — 0.3%		6,373,727
Net Assets — 100.0%		$ 1,915,738,778

(a) Non-income producing security.
(b) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration to qualified institutional investors.
(c) All or a portion of this security is on loan.
(d) Affiliate of the Fund.
(e) Annualized 7-day yield as of period end.
(f) All or a portion of this security was purchased with the cash collateral from loaned securities.

Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the six months ended February 29, 2024 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	*Value at 08/31/23*	*Purchases at Cost*	*Proceeds from Sale*	*Net Realized Gain (Loss)*	*Change in Unrealized Appreciation (Depreciation)*	*Value at 02/29/24*	*Shares Held at 02/29/24*	*Income*	*Capital Gain Distributions from Underlying Funds*
BlackRock Cash Funds: Institutional, SL Agency Shares	$9,545,074	$ —	$ (5,315,682)[a]	$ 6,531	$ (1,152)	$4,234,771	4,232,655	$ 39,312[b]	$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	820,000	600,000[a]	—	—	—	1,420,000	1,420,000	46,595	—
				$ 6,531	$ (1,152)	$5,654,771		$ 85,907	$ —

(a) Represents net amount purchased (sold).
(b) All or a portion represents securities lending income earned from the reinvestment of cash collateral from loaned securities, net of fees and collateral investment expenses, and other payments to and from borrowers of securities.

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

Description	*Number of Contracts*	*Expiration Date*	*Notional Amount (000)*	*Value/ Unrealized Appreciation (Depreciation)*
Long Contracts				
SPI 200 Index	67	03/21/24	$ 8,359	$ 129,290

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Futures Contracts (continued)

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
MSCI Singapore Index	160	03/27/24	$ 3,351	$ (5,622)
				$ 123,668

Derivative Financial Instruments Categorized by Risk Exposure

As of period end, the fair values of derivative financial instruments located in the Statements of Assets and Liabilities were as follows:

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
Assets — Derivative Financial Instruments							
Futures contracts							
Unrealized appreciation on futures contracts[(a)]	$ —	$ —	$129,290	$ —	$ —	$ —	$129,290
Liabilities — Derivative Financial Instruments							
Futures contracts							
Unrealized depreciation on futures contracts[(a)]	$ —	$ —	$ 5,622	$ —	$ —	$ —	$ 5,622

(a) Net cumulative unrealized appreciation (depreciation) on futures contracts are reported in the Schedule of Investments. In the Statements of Assets and Liabilities, only current day's variation margin is reported in receivables or payables and the net cumulative unrealized appreciation (depreciation) is included in accumulated earnings (loss).

For the period ended February 29, 2024, the effect of derivative financial instruments in the Statements of Operations was as follows:

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
Net Realized Gain (Loss) from							
Futures contracts	$ —	$ —	$(51,647)	$ —	$ —	$ —	$(51,647)
Net Change in Unrealized Appreciation (Depreciation) on							
Futures contracts	$ —	$ —	$(21,517)	$ —	$ —	$ —	$(21,517)

Average Quarterly Balances of Outstanding Derivative Financial Instruments

Futures contracts:	
Average notional value of contracts — long	$11,164,214

For more information about the Fund's investment risks regarding derivative financial instruments, refer to the Notes to Financial Statements.

Fair Value Hierarchy as of Period End

Various inputs are used in determining the fair value of financial instruments. For a description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to the Notes to Financial Statements.

The following table summarizes the Fund's financial instruments categorized in the fair value hierarchy. The breakdown of the Fund's financial instruments into major categories is disclosed in the Schedule of Investments above.

	Level 1	Level 2	Level 3	Total
Assets				
Investments				
Long-Term Investments				
Common Stocks	$ 44,908,849	$1,858,801,431	$ —	$1,903,710,280
Short-Term Securities				
Money Market Funds	5,654,771	—	—	5,654,771
	$ 50,563,620	$1,858,801,431	$ —	$1,909,365,051

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Fair Value Hierarchy as of Period End (continued)

	Level 1	*Level 2*	*Level 3*	*Total*
Derivative Financial Instruments[(a)]				
Assets				
Equity Contracts	$ —	$ 129,290	$ —	$ 129,290
Liabilities				
Equity Contracts	—	(5,622)	—	(5,622)
	$ —	$ 123,668	$ —	123,668

[(a)] Derivative financial instruments are futures contracts. Futures contracts are valued at the unrealized appreciation (depreciation) on the instrument.

See notes to financial statements.

Security	Shares	Value
Common Stocks		
Aerospace & Defense — 3.0%		
Singapore Technologies Engineering Ltd.	4,000,000	$ 11,842,679
Banks — 44.8%		
DBS Group Holdings Ltd.	3,183,200	78,928,274
Oversea-Chinese Banking Corp. Ltd.	5,806,650	56,085,921
United Overseas Bank Ltd.	2,125,800	44,234,941
		179,249,136
Capital Markets — 3.4%		
Singapore Exchange Ltd.[a]	1,953,200	13,721,979
Diversified Telecommunication Services — 4.6%		
Singapore Telecommunications Ltd.	10,488,868	18,306,358
Entertainment — 5.0%		
Sea Ltd., ADR[b]	410,365	19,910,910
Food Products — 3.0%		
Wilmar International Ltd.	4,889,500	12,075,101
Ground Transportation — 3.4%		
Grab Holdings Ltd., Class A[b]	4,440,953	13,633,726
Hotels, Restaurants & Leisure — 2.6%		
Genting Singapore Ltd.	15,280,942	10,341,071
Industrial Conglomerates — 6.1%		
Jardine Cycle & Carriage Ltd.	344,600	6,532,420
Keppel Ltd.	3,299,900	17,794,884
		24,327,304
Industrial REITs — 6.9%		
CapitaLand Ascendas REIT	8,525,894	17,375,329
Mapletree Logistics Trust	9,275,013	10,217,245
		27,592,574
Machinery — 2.2%		
Seatrium Ltd.[b]	129,732,015	8,698,809
Multi-Utilities — 2.3%		
Sembcorp Industries Ltd.	2,405,300	9,134,700
Passenger Airlines — 4.0%		
Singapore Airlines Ltd.	3,362,767	$ 16,185,809
Real Estate Management & Development — 3.4%		
CapitaLand Investment Ltd/Singapore	3,357,100	6,944,887
City Developments Ltd.	1,623,800	6,844,218
		13,789,105
Retail REITs — 4.7%		
CapitaLand Integrated Commercial Trust	7,749,994	11,304,370
Mapletree Pan Asia Commercial Trust	7,401,600	7,436,794
		18,741,164
Total Long-Term Investments — 99.4% (Cost: $418,998,570)		397,550,425
Short-Term Securities		
Money Market Funds — 2.7%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 5.50%[c][d][e]	10,412,274	10,417,480
BlackRock Cash Funds: Treasury, SL Agency Shares, 5.30%[c][d]	220,000	220,000
Total Short-Term Securities — 2.7% (Cost: $10,636,186)		10,637,480
Total Investments — 102.1% (Cost: $429,634,756)		408,187,905
Liabilities in Excess of Other Assets — (2.1)%		(8,307,779)
Net Assets — 100.0%		$ 399,880,126

[a] All or a portion of this security is on loan.
[b] Non-income producing security.
[c] Affiliate of the Fund.
[d] Annualized 7-day yield as of period end.
[e] All or a portion of this security was purchased with the cash collateral from loaned securities.

Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the six months ended February 29, 2024 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 08/31/23	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 02/29/24	Shares Held at 02/29/24	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	$2,785,173	$ 7,630,612[a]	$ —	$ 608	$ 1,087	$10,417,480	10,412,274	$ 23,262[b]	$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	420,000	—	(200,000)[a]	—	—	220,000	220,000	18,633	—
				$ 608	$ 1,087	$10,637,480		$ 41,895	$ —

[a] Represents net amount purchased (sold).
[b] All or a portion represents securities lending income earned from the reinvestment of cash collateral from loaned securities, net of fees and collateral investment expenses, and other payments to and from borrowers of securities.

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Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Long Contracts				
MSCI Singapore Index	67	03/27/24	$ 1,403	$ (3,676)

OTC Total Return Swaps

Reference Entity	Payment Frequency	Counterparty[(a)]	Termination Date	Net Notional	Accrued Unrealized Appreciation (Depreciation)	Net Value of Reference Entity	Gross Notional Amount Net Asset Percentage
Equity Securities Long	Monthly	HSBC Bank PLC	02/08/28	$ 704,845	$ (199)	$ 704,646	0.2%
					$ (199)	$ 704,646	

(a) The Fund receives the total return on a portfolio of long positions underlying the total return swap. The Fund pays the total return on a portfolio of short positions underlying the total return swap. In addition, the Fund pays or receives a variable rate of interest, based on a specified benchmark. The benchmark and spread are determined based upon the country and/or currency of the individual underlying positions.

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The following table represents the individual long positions and related values of equity securities underlying the total return swap with HSBC Bank PLC as of period end, termination date February 10, 2028.

	Shares	Value	% of Basket Value
Reference Entity — Long			
Common Stocks			
Capital Markets			
Singapore Exchange Ltd.	100,300	$704,646	100.0%
Net Value of Reference Entity — HSBC Bank PLC		$704,646	

Balances Reported in the Statements of Assets and Liabilities for Total Return Swaps

Description	Swap Premiums Paid	Swap Premiums Received	Unrealized Appreciation	Unrealized Depreciation
Total Return Swaps	$ —	$ —	$ —	$ (199)

Derivative Financial Instruments Categorized by Risk Exposure

As of period end, the fair values of derivative financial instruments located in the Statements of Assets and Liabilities were as follows:

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
Liabilities — Derivative Financial Instruments							
Futures contracts							
Unrealized depreciation on futures contracts[a]	$ —	$ —	$ 3,676	$ —	$ —	$ —	$3,676
Swaps — OTC							
Unrealized depreciation on OTC swaps; Swap premiums received	$ —	$ —	$ 199	$ —	$ —	$ —	$ 199
	$ —	$ —	$ 3,875	$ —	$ —	$ —	$3,875

[a] Net cumulative unrealized appreciation (depreciation) on futures contracts are reported in the Schedule of Investments. In the Statements of Assets and Liabilities, only current day's variation margin is reported in receivables or payables and the net cumulative unrealized appreciation (depreciation) is included in accumulated earnings (loss).

For the period ended February 29, 2024, the effect of derivative financial instruments in the Statements of Operations was as follows:

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
Net Realized Gain (Loss) from							
Futures contracts	$ —	$ —	$ (52,924)	$ —	$ —	$ —	$ (52,924)
Swaps	—	—	(11,180)	—	—	—	(11,180)
	$ —	$ —	$ (64,104)	$ —	$ —	$ —	$ (64,104)
Net Change in Unrealized Appreciation (Depreciation) on							
Futures contracts	$ —	$ —	$ (21,438)	$ —	$ —	$ —	$ (21,438)
Swaps	—	—	290	—	—	—	290
	$ —	$ —	$ (21,148)	$ —	$ —	$ —	$ (21,148)

Average Quarterly Balances of Outstanding Derivative Financial Instruments

Futures contracts:	
Average notional value of contracts — long	$1,582,878
Total return swaps:	
Average notional value	$ 483,315

For more information about the Fund's investment risks regarding derivative financial instruments, refer to the Notes to Financial Statements.

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Derivative Financial Instruments - Offsetting as of Period End

The Fund's derivative assets and liabilities (by type) were as follows:

	Assets	*Liabilities*
Derivative Financial Instruments:		
Futures contracts	$ —	$ 3,676
Swaps - OTC	—	199
Total derivative assets and liabilities in the Statement of Assets and Liabilities	—	3,875
Derivatives not subject to a Master Netting Agreement or similar agreement ("MNA")	—	(3,676)
Total derivative assets and liabilities subject to an MNA	$ —	$ 199

The following table presents the Fund's derivative liabilities by counterparty net of amounts available for offset under an MNA and net of the related collateral pledged by the Fund:

Counterparty	*Derivative Liabilities Subject to an MNA by Counterparty*	*Derivatives Available for Offset*	*Non-Cash Collateral Pledged*	*Cash Collateral Pledged*	*Net Amount of Derivative Liabilities*[a]
HSBC Bank PLC	$199	$ —	$ —	$ —	$199

[a] Net amount represents the net amount payable due to the counterparty in the event of default.

Fair Value Hierarchy as of Period End

Various inputs are used in determining the fair value of financial instruments. For a description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to the Notes to Financial Statements.

The following table summarizes the Fund's financial instruments categorized in the fair value hierarchy. The breakdown of the Fund's financial instruments into major categories is disclosed in the Schedule of Investments above.

	Level 1	*Level 2*	*Level 3*	*Total*
Assets				
Investments				
Long-Term Investments				
Common Stocks	$ 33,544,636	$364,005,789	$ —	$397,550,425
Short-Term Securities				
Money Market Funds	10,637,480	—	—	10,637,480
	$ 44,182,116	$364,005,789	$ —	$408,187,905
Derivative Financial Instruments[a]				
Liabilities				
Equity Contracts	$ —	$ (3,875)	$ —	$ (3,875)

[a] Derivative financial instruments are swaps and futures contracts. Swaps and futures contracts are valued at the unrealized appreciation (depreciation) on the instrument.

See notes to financial statements.

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Security	Shares	Value
Common Stocks		
Automobile Components — 0.5%		
Cheng Shin Rubber Industry Co. Ltd.[a]	12,577,670	$ 18,696,254
Banks — 10.8%		
Chang Hwa Commercial Bank Ltd.	34,549,700	19,467,208
CTBC Financial Holding Co. Ltd.	72,496,325	67,487,773
E.Sun Financial Holding Co. Ltd.[a]	59,583,952	47,635,171
First Financial Holding Co. Ltd.[a]	48,127,076	41,277,430
Hua Nan Financial Holdings Co. Ltd.	44,233,387	30,804,766
Mega Financial Holding Co. Ltd.[a]	47,612,493	58,331,943
Shanghai Commercial & Savings Bank Ltd. (The)	19,616,218	27,929,443
SinoPac Financial Holdings Co. Ltd.	54,677,250	34,792,491
Taishin Financial Holding Co. Ltd.	55,562,619	30,595,443
Taiwan Business Bank	33,416,104	14,805,496
Taiwan Cooperative Financial Holding Co. Ltd.	46,596,829	38,285,760
		411,412,924
Biotechnology — 0.3%		
PharmaEssentia Corp.[a][b]	1,248,000	12,969,772
Broadline Retail — 0.0%		
momo.com Inc.	9,000	126,797
Chemicals — 2.7%		
Formosa Chemicals & Fibre Corp.[a]	14,970,610	27,113,501
Formosa Plastics Corp.[a]	16,222,518	36,816,760
Nan Ya Plastics Corp.[a]	19,925,938	37,680,880
		101,611,141
Communications Equipment — 1.2%		
Accton Technology Corp.	2,693,000	44,317,180
Construction Materials — 1.2%		
Asia Cement Corp.[a]	14,099,136	18,047,739
Taiwan Cement Corp.[a]	27,196,645	27,649,905
		45,697,644
Consumer Staples Distribution & Retail — 0.7%		
President Chain Store Corp.	2,913,215	24,838,279
Diversified Telecommunication Services — 1.5%		
Chunghwa Telecom Co. Ltd.[a]	15,017,648	57,212,126
Electrical Equipment — 0.9%		
Voltronic Power Technology Corp.	338,000	17,177,537
Walsin Lihwa Corp.[a]	13,562,178	15,885,455
Ya Hsin Industrial Co. Ltd.[c]	6,845,461	2
		33,062,994
Electronic Equipment, Instruments & Components — 12.1%		
AUO Corp.	34,702,664	19,246,862
Delta Electronics Inc.	7,582,180	70,655,717
E Ink Holdings Inc.	3,576,000	27,840,161
Hon Hai Precision Industry Co. Ltd.	44,965,296	146,608,254
Innolux Corp.	39,740,399	19,067,980
Largan Precision Co. Ltd.	423,794	34,780,517
Nan Ya Printed Circuit Board Corp.[a]	1,580,000	10,585,808
Pacific Electric Wire & Cable Co. Ltd.[c]	197	—
Synnex Technology International Corp.[a]	8,981,364	22,125,949
Unimicron Technology Corp.[a]	5,769,000	32,779,066
WPG Holdings Ltd.	11,459,604	33,646,602
Yageo Corp.[a]	1,709,767	30,208,791
Zhen Ding Technology Holding Ltd.[a]	4,456,072	14,181,343
		461,727,050
Financial Services — 2.0%		
Chailease Holding Co. Ltd.[a]	6,443,790	35,626,750
Financial Services (continued)		
Yuanta Financial Holding Co. Ltd.	47,601,490	$ 41,366,744
		76,993,494
Food Products — 1.3%		
Uni-President Enterprises Corp.	20,004,189	48,574,973
Household Durables — 0.4%		
Nien Made Enterprise Co. Ltd.	1,293,000	15,136,153
Industrial Conglomerates — 0.5%		
Far Eastern New Century Corp.[a]	19,697,843	20,317,482
Insurance — 4.5%		
Cathay Financial Holding Co. Ltd.[a]	35,760,798	51,024,805
China Development Financial Holding Corp.[a][b]	74,280,587	29,526,138
Fubon Financial Holding Co. Ltd.	31,740,414	68,334,820
Shin Kong Financial Holding Co. Ltd.[a][b]	80,737,273	21,196,350
		170,082,113
Machinery — 0.8%		
Airtac International Group	761,826	29,188,023
Marine Transportation — 1.3%		
Evergreen Marine Corp. Taiwan Ltd.	4,495,013	23,548,070
Wan Hai Lines Ltd.[a]	5,983,000	9,531,024
Yang Ming Marine Transport Corp.[a]	9,480,000	14,956,456
		48,035,550
Metals & Mining — 1.0%		
China Steel Corp.[a]	50,273,977	39,153,040
Oil, Gas & Consumable Fuels — 0.4%		
Formosa Petrochemical Corp.[a]	6,848,950	16,106,670
Passenger Airlines — 0.7%		
China Airlines Ltd.[a]	18,155,000	11,497,598
Eva Airways Corp.[a]	14,438,000	14,373,176
		25,870,774
Real Estate Management & Development — 0.3%		
Ruentex Development Co. Ltd.	11,427,969	13,151,095
Semiconductors & Semiconductor Equipment — 38.7%		
Alchip Technologies Ltd.[a]	283,279	37,161,233
ASE Technology Holding Co. Ltd.	13,193,432	58,244,269
eMemory Technology Inc.	272,000	23,354,528
Global Unichip Corp.[a]	421,000	21,218,368
Globalwafers Co. Ltd.[a]	1,169,000	20,647,284
MediaTek Inc.	5,474,175	197,542,794
Nanya Technology Corp.[a]	8,097,000	17,238,515
Novatek Microelectronics Corp.[a]	2,636,544	50,182,263
Parade Technologies Ltd.[a]	387,000	12,448,723
Powerchip Semiconductor Manufacturing Corp.[a]	14,937,000	13,057,514
Realtek Semiconductor Corp.[a]	2,246,063	40,480,885
Silergy Corp.[a]	1,501,000	19,805,844
Taiwan Semiconductor Manufacturing Co. Ltd.	39,131,882	857,556,225
United Microelectronics Corp.[a]	44,139,501	68,055,534
Vanguard International Semiconductor Corp.[a]	5,405,000	12,346,872
Winbond Electronics Corp.[a]	22,319,737	19,733,048
		1,469,073,899
Specialty Retail — 0.8%		
Hotai Motor Co. Ltd.	1,417,500	30,103,850
Technology Hardware, Storage & Peripherals — 12.0%		
Acer Inc.[a]	20,186,737	28,870,479
Advantech Co. Ltd.	2,275,021	28,078,222
Asustek Computer Inc.	3,250,857	46,840,484

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Security	Shares	Value
Technology Hardware, Storage & Peripherals (continued)		
Catcher Technology Co. Ltd.[a]	3,689,743	$ 22,989,367
Compal Electronics Inc.	26,190,554	30,243,955
Gigabyte Technology Co. Ltd.[a]	2,130,000	23,297,275
Inventec Corp.[a]	17,143,868	29,861,931
Lite-On Technology Corp.[a]	9,978,071	34,620,478
Micro-Star International Co. Ltd.	4,190,000	25,356,100
Pegatron Corp.	10,242,037	27,732,961
Quanta Computer Inc.[a]	10,891,240	80,032,416
Wistron Corp.[a]	9,881,000	36,181,910
Wiwynn Corp.[a]	575,000	42,450,996
		456,556,574
Textiles, Apparel & Luxury Goods — 1.4%		
Eclat Textile Co. Ltd.	1,216,601	20,793,849
Feng TAY Enterprise Co. Ltd.[a]	3,215,916	16,823,174
Pou Chen Corp.	17,089,103	16,509,438
		54,126,461
Transportation Infrastructure — 0.4%		
Taiwan High Speed Rail Corp.	16,422,000	15,692,943
Wireless Telecommunication Services — 1.4%		
Far EasTone Telecommunications Co. Ltd.	10,346,259	25,776,655
Taiwan Mobile Co. Ltd.	8,278,609	25,943,884
		51,720,539
Total Long-Term Investments — 99.8%		
(Cost: $1,449,626,436)		3,791,555,794

Security	Shares	Value
Short-Term Securities		
Money Market Funds — 10.5%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 5.50%[d][e][f]	398,089,888	$ 398,288,933
BlackRock Cash Funds: Treasury, SL Agency Shares, 5.30%[d][e]	1,660,000	1,660,000
Total Short-Term Securities — 10.5%		
(Cost: $399,864,697)		399,948,933
Total Investments — 110.3%		
(Cost: $1,849,491,133)		4,191,504,727
Liabilities in Excess of Other Assets — (10.3)%		(392,395,630)
Net Assets — 100.0%		$ 3,799,109,097

(a) All or a portion of this security is on loan.
(b) Non-income producing security.
(c) Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy.
(d) Affiliate of the Fund.
(e) Annualized 7-day yield as of period end.
(f) All or a portion of this security was purchased with the cash collateral from loaned securities.

Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the six months ended February 29, 2024 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 08/31/23	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 02/29/24	Shares Held at 02/29/24	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	$460,864,976	$ —	$ (62,662,980)[a]	$ 35,980	$ 50,957	$398,288,933	398,089,888	$ 2,415,465[b]	$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	4,050,000	—	(2,390,000)[a]	—	—	1,660,000	1,660,000	346,207	—
				$ 35,980	$ 50,957	$399,948,933		$ 2,761,672	$ —

(a) Represents net amount purchased (sold).
(b) All or a portion represents securities lending income earned from the reinvestment of cash collateral from loaned securities, net of fees and collateral investment expenses, and other payments to and from borrowers of securities.

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Long Contracts				
FTSE Taiwan Index	120	03/28/24	$ 7,771	$ 36,646

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Derivative Financial Instruments Categorized by Risk Exposure

As of period end, the fair values of derivative financial instruments located in the Statements of Assets and Liabilities were as follows:

	Commodity Contracts	*Credit Contracts*	*Equity Contracts*	*Foreign Currency Exchange Contracts*	*Interest Rate Contracts*	*Other Contracts*	*Total*
Assets — Derivative Financial Instruments							
Futures contracts							
Unrealized appreciation on futures contracts[a]	$ —	$ —	$ 36,646	$ —	$ —	$ —	$36,646

[a] Net cumulative unrealized appreciation (depreciation) on futures contracts are reported in the Schedule of Investments. In the Statements of Assets and Liabilities, only current day's variation margin is reported in receivables or payables and the net cumulative unrealized appreciation (depreciation) is included in accumulated earnings (loss).

For the period ended February 29, 2024, the effect of derivative financial instruments in the Statements of Operations was as follows:

	Commodity Contracts	*Credit Contracts*	*Equity Contracts*	*Foreign Currency Exchange Contracts*	*Interest Rate Contracts*	*Other Contracts*	*Total*
Net Realized Gain (Loss) from							
Futures contracts	$ —	$ —	$479,568	$ —	$ —	$ —	$479,568
Net Change in Unrealized Appreciation (Depreciation) on							
Futures contracts	$ —	$ —	$ (54,670)	$ —	$ —	$ —	$ (54,670)

Average Quarterly Balances of Outstanding Derivative Financial Instruments

Futures contracts:	
Average notional value of contracts — long	$10,318,557

For more information about the Fund's investment risks regarding derivative financial instruments, refer to the Notes to Financial Statements.

Fair Value Hierarchy as of Period End

Various inputs are used in determining the fair value of financial instruments. For a description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to the Notes to Financial Statements.

The following table summarizes the Fund's financial instruments categorized in the fair value hierarchy. The breakdown of the Fund's financial instruments into major categories is disclosed in the Schedule of Investments above.

	Level 1	*Level 2*	*Level 3*	*Total*
Assets				
Investments				
Long-Term Investments				
Common Stocks	$ 12,969,772	$3,778,586,020	$ 2	$3,791,555,794
Short-Term Securities				
Money Market Funds	399,948,933	—	—	399,948,933
	$ 412,918,705	$3,778,586,020	$ 2	$4,191,504,727
Derivative Financial Instruments[a]				
Assets				
Equity Contracts	$ —	$ 36,646	$ —	$ 36,646

[a] Derivative financial instruments are futures contracts. Futures contracts are valued at the unrealized appreciation (depreciation) on the instrument.

See notes to financial statements.

Security	Shares	Value
Common Stocks		
Air Freight & Logistics — 0.1%		
SCGJWD Logistics PCL, NVDR[a][b]	617,100	$ 259,881
Automobile Components — 0.4%		
Sri Trang Agro-Industry PCL, NVDR	1,703,345	916,631
Banks — 5.5%		
Kasikornbank PCL, NVDR	1,002,600	3,440,538
Kiatnakin Phatra Bank PCL, NVDR	360,673	518,172
Krung Thai Bank PCL, NVDR	5,907,100	2,651,147
SCB X PCL, NVDR	1,424,500	4,474,248
Thanachart Capital PCL, NVDR	448,400	621,996
Tisco Financial Group PCL, NVDR	40,300	112,928
TMBThanachart Bank PCL, NVDR	41,051,200	2,108,608
		13,927,637
Beverages — 1.0%		
Carabao Group PCL, NVDR[b]	592,300	1,149,240
Osotspa PCL, NVDR[b]	2,286,400	1,296,938
		2,446,178
Broadline Retail — 1.2%		
Central Retail Corp. PCL, NVDR	3,058,934	2,969,268
Building Products — 0.1%		
Dynasty Ceramic PCL, NVDR	6,874,840	356,537
Capital Markets — 0.4%		
Bangkok Commercial Asset Management PCL, NVDR	3,025,600	709,491
Beyond Securities PCL, NVDR[a][b]	3,027,100	311,106
		1,020,597
Chemicals — 2.7%		
Eastern Polymer Group PCL, NVDR	1,425,400	282,940
Indorama Ventures PCL, NVDR[b]	2,848,110	1,850,924
PTT Global Chemical PCL, NVDR	3,814,707	4,037,459
TOA Paint Thailand PCL, NVDR	1,040,500	580,906
		6,752,229
Construction & Engineering — 0.9%		
CH Karnchang PCL, NVDR[b]	1,862,800	1,209,223
PSG Corp. PCL, NVS[a][b]	21,822,800	444,792
Sino-Thai Engineering & Construction PCL, NVDR[b]	1,796,828	505,949
		2,159,964
Construction Materials — 4.5%		
Siam Cement PCL (The), NVDR	1,319,600	9,897,697
Siam City Cement PCL, NVDR	152,600	578,659
Tipco Asphalt PCL, NVDR	1,066,900	472,988
TPI Polene PCL, NVDR	9,673,900	374,926
		11,324,270
Consumer Finance — 3.1%		
AEON Thana Sinsap Thailand PCL, NVDR	149,300	625,081
JMT Network Services PCL, NVDR[b]	1,111,800	694,045
Krungthai Card PCL, NVDR[b]	1,745,600	2,081,602
Muangthai Capital PCL, NVDR[b]	1,255,200	1,606,331
Ngern Tid Lor PCL, NVDR	2,138,700	1,343,526
Ratchthani Leasing PCL, NVDR	4,046,769	232,655
Srisawad Corp. PCL, NVDR	1,161,460	1,235,014
		7,818,254
Consumer Staples Distribution & Retail — 7.6%		
Berli Jucker PCL, NVDR	77,900	52,653
CP ALL PCL, NVDR	9,877,200	15,837,699
CP Axtra PCL, NVDR	3,577,700	3,322,222
		19,212,574
Containers & Packaging — 0.7%		
SCG Packaging PCL, NVDR	2,177,600	$ 1,700,357
Diversified Consumer Services — 0.2%		
SISB PCL[b]	394,800	457,857
Diversified Telecommunication Services — 1.6%		
Jasmine International PCL, NVDR	6,636,768	378,398
Thaicom PCL, NVDR[b]	933,600	307,163
True Corp. PCL, NVDR[a]	17,540,448	3,454,737
		4,140,298
Electronic Equipment, Instruments & Components — 5.6%		
Delta Electronics Thailand PCL, NVDR	5,275,300	10,501,618
Ditto Thailand PCL, NVDR[b]	277,560	186,275
Forth Corp. PCL, NVDR[b]	391,800	176,246
Hana Microelectronics PCL, NVDR	953,200	987,678
Jaymart Group Holdings PCL, NVDR[b]	1,112,800	437,916
KCE Electronics PCL, NVDR	1,399,400	1,481,452
Nex Point Parts PCL, NVDR[a][b]	1,384,900	381,343
		14,152,528
Entertainment — 0.3%		
Major Cineplex Group PCL, NVDR[b]	990,500	383,883
RS PCL, NVDR[b]	901,120	357,114
		740,997
Food Products — 3.7%		
Betagro PCL, NVS[b]	1,137,100	704,367
Charoen Pokphand Foods PCL, NVDR[b]	6,570,400	3,461,932
GFPT PCL, NVDR[b]	738,200	244,745
Ichitan Group PCL, NVDR	1,100,100	543,762
I-TAIL Corp. PCL, NVS	1,277,600	648,911
Khon Kaen Sugar Industry PCL, NVDR	4,057,178	280,547
R&B Food Supply PCL, NVDR[b]	841,300	279,526
Sappe PCL[b]	181,500	437,571
Srinanaporn Marketing PCL, NVDR[b]	813,300	387,703
Thai Union Group PCL, NVDR	4,808,900	1,932,509
Thai Vegetable Oil PCL, NVDR[b]	681,688	399,148
		9,320,721
Ground Transportation — 0.8%		
BTS Group Holdings PCL, NVDR[b]	13,357,200	1,919,566
Health Care Equipment & Supplies — 0.2%		
Sri Trang Gloves Thailand PCL, NVDR	1,708,100	408,958
Health Care Providers & Services — 9.5%		
Bangkok Chain Hospital PCL, NVDR	2,109,325	1,240,952
Bangkok Dusit Medical Services PCL, NVDR	18,817,800	14,949,986
Bumrungrad Hospital PCL, NVDR	1,009,476	6,298,472
Chularat Hospital PCL, NVDR[b]	8,418,800	690,890
Thonburi Healthcare Group PCL, NVDR	573,800	695,952
		23,876,252
Hotels, Restaurants & Leisure — 3.4%		
Asset World Corp. PCL, NVDR[b]	13,532,000	1,453,889
Central Plaza Hotel PCL, NVDR[a][b]	799,600	959,389
Erawan Group PCL (The), NVDR[a]	4,208,100	556,915
Minor International PCL, NVDR	5,680,610	5,030,027
MK Restaurants Group PCL, NVDR	470,600	492,444
		8,492,664
Independent Power and Renewable Electricity Producers — 6.7%		
B Grimm Power PCL, NVDR[b]	1,543,800	1,109,170
Banpu Power PCL, NVDR	1,023,200	399,750
BCPG PCL, NVDR[b]	1,964,050	424,897
CK Power PCL, NVDR[b]	3,461,160	380,467
Electricity Generating PCL, NVDR	400,800	1,313,409

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Security	Shares	Value
Independent Power and Renewable Electricity Producers (continued)		
Energy Absolute PCL, NVDR	2,837,600	$ 2,792,880
Global Power Synergy PCL, NVDR	1,192,300	1,695,746
Gulf Energy Development PCL, NVDR[b]	4,965,800	5,961,921
Gunkul Engineering PCL, NVDR	6,824,222	521,481
Ratch Group PCL, NVDR	1,839,300	1,486,667
SPCG PCL, NVDR[b]	805,400	280,705
Super Energy Corp. PCL, NVDR[a]	17,134,150	162,432
TPI Polene Power PCL, NVDR[b]	4,291,900	404,479
		16,934,004
Insurance — 0.5%		
Bangkok Life Assurance PCL, NVDR	1,017,200	508,009
Dhipaya Group Holdings PCL, NVDR[b]	499,300	406,940
TQM Alpha PCL, NVDR	353,400	258,658
		1,173,607
IT Services — 0.1%		
SKY ICT PCL, NVDR	241,800	187,089
Marine Transportation — 0.3%		
Precious Shipping PCL, NVDR	1,470,200	364,267
Regional Container Lines PCL, NVDR[b]	635,400	394,533
		758,800
Media — 0.4%		
BEC World PCL, NVDR	624,690	72,118
Plan B Media PCL, NVDR	3,277,660	800,964
VGI PCL, NVDR[b]	6,564,150	262,182
		1,135,264
Oil, Gas & Consumable Fuels — 14.3%		
Bangchak Corp. PCL, NVDR	1,746,300	2,022,650
Bangchak Sriracha PCL, NVDR[b]	1,190,800	328,564
Banpu PCL, NVDR[b]	15,242,924	2,379,047
IRPC PCL, NVDR	17,288,400	939,978
Prima Marine PCL, NVDR[b]	1,703,100	311,198
PTT Exploration & Production PCL, NVDR[b]	2,350,784	9,871,744
PTT PCL, NVDR	16,910,400	16,140,624
Siamgas & Petrochemicals PCL, NVDR	936,700	220,692
Star Petroleum Refining PCL, NVDR	2,955,800	736,013
Thai Oil PCL, NVDR	2,077,300	3,243,204
		36,193,714
Passenger Airlines — 0.4%		
Asia Aviation PCL, NVDR[a]	8,444,147	532,989
Bangkok Airways PCL, NVDR	1,251,800	555,200
		1,088,189
Pharmaceuticals — 0.3%		
Mega Lifesciences PCL, NVDR	594,000	689,136
Real Estate Management & Development — 7.1%		
Amata Corp. PCL, NVDR	1,368,500	859,043
AP Thailand PCL, NVDR	3,725,486	1,091,568
Bangkok Land PCL, NVDR[a][b]	19,232,600	364,650
Central Pattana PCL, NVDR	3,419,300	6,172,807
Land & Houses PCL, NVDR[b]	14,154,300	2,996,783
MBK PCL, NVDR	1,485,500	684,698
Origin Property PCL, NVDR[b]	1,234,700	261,801
Pruksa Holding PCL, NVDR[b]	943,200	323,978
Real Estate Management & Development (continued)		
Quality Houses PCL, NVDR[b]	12,589,532	$ 758,215
Sansiri PCL, NVDR	22,304,437	1,145,271
SC Asset Corp. PCL, NVDR[b]	2,495,504	233,775
Supalai PCL, NVDR	2,148,100	1,257,729
WHA Corp. PCL, NVDR	13,901,040	1,783,520
		17,933,838
Specialty Retail — 3.5%		
Aurora Design PCL, NVDR[b]	672,500	262,575
Com7 PCL, NVDR[b]	1,827,400	1,058,196
Dohome PCL, NVDR[b]	1,821,541	610,510
Home Product Center PCL, NVDR	10,003,973	3,124,531
PTG Energy PCL, NVDR	1,715,900	435,937
PTT Oil & Retail Business PCL, NVDR[b]	5,066,400	2,555,885
Siam Global House PCL, NVDR	1,891,000	896,333
		8,943,967
Transportation Infrastructure — 6.3%		
Airports of Thailand PCL, NVDR[b]	7,249,800	12,847,734
Bangkok Aviation Fuel Services PCL, NVDR[b]	427,900	278,428
Bangkok Expressway & Metro PCL, NVDR	12,920,153	2,904,274
		16,030,436
Water Utilities — 0.3%		
TTW PCL, NVDR[b]	2,377,966	623,362
WHA Utilities and Power PCL, NVDR[b]	1,930,800	211,130
		834,492
Wireless Telecommunication Services — 5.5%		
Advanced Info Service PCL, NVDR	1,948,419	10,931,305
Intouch Holdings PCL, NVDR[b]	1,626,500	3,073,568
		14,004,873
Total Long-Term Investments — 99.2%		
(Cost: $369,345,662)		250,281,627

Short-Term Securities

Money Market Funds — 10.8%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 5.50%[c][d][e]	26,870,353	26,883,788
BlackRock Cash Funds: Treasury, SL Agency Shares, 5.30%[c][d]	340,000	340,000
Total Short-Term Securities — 10.8%		
(Cost: $27,214,921)		27,223,788
Total Investments — 110.0%		
(Cost: $396,560,583)		277,505,415
Liabilities in Excess of Other Assets — (10.0)%		(25,170,415)
Net Assets — 100.0%		$ 252,335,000

[a] Non-income producing security.
[b] All or a portion of this security is on loan.
[c] Affiliate of the Fund.
[d] Annualized 7-day yield as of period end.
[e] All or a portion of this security was purchased with the cash collateral from loaned securities.

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Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the six months ended February 29, 2024 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 08/31/23	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 02/29/24	Shares Held at 02/29/24	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	$17,594,784	$ 9,286,383[a]	$ —	$ 568	$ 2,053	$26,883,788	26,870,353	$ 1,019,410[b]	$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	900,000	—	(560,000)[a]	—	—	340,000	340,000	11,322	—
				$ 568	$ 2,053	$27,223,788		$ 1,030,732	$ —

[a] Represents net amount purchased (sold).

[b] All or a portion represents securities lending income earned from the reinvestment of cash collateral from loaned securities, net of fees and collateral investment expenses, and other payments to and from borrowers of securities.

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Long Contracts				
MSCI Emerging Markets Index	35	03/15/24	$ 1,779	$ (12,976)

Derivative Financial Instruments Categorized by Risk Exposure

As of period end, the fair values of derivative financial instruments located in the Statements of Assets and Liabilities were as follows:

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
Liabilities — Derivative Financial Instruments							
Futures contracts							
Unrealized depreciation on futures contracts[a]	$ —	$ —	$ 12,976	$ —	$ —	$ —	$12,976

[a] Net cumulative unrealized appreciation (depreciation) on futures contracts are reported in the Schedule of Investments. In the Statements of Assets and Liabilities, only current day's variation margin is reported in receivables or payables and the net cumulative unrealized appreciation (depreciation) is included in accumulated earnings (loss).

For the period ended February 29, 2024, the effect of derivative financial instruments in the Statements of Operations was as follows:

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
Net Realized Gain (Loss) from							
Futures contracts	$ —	$ —	$(73,526)	$ —	$ —	$ —	$(73,526)
Net Change in Unrealized Appreciation (Depreciation) on							
Futures contracts	$ —	$ —	$ (3,264)	$ —	$ —	$ —	$ (3,264)

Average Quarterly Balances of Outstanding Derivative Financial Instruments

Futures contracts:	
Average notional value of contracts — long	$1,062,443

For more information about the Fund's investment risks regarding derivative financial instruments, refer to the Notes to Financial Statements.

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Fair Value Hierarchy as of Period End

Various inputs are used in determining the fair value of financial instruments. For a description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to the Notes to Financial Statements.

The following table summarizes the Fund's financial instruments categorized in the fair value hierarchy. The breakdown of the Fund's financial instruments into major categories is disclosed in the Schedule of Investments above.

	Level 1	*Level 2*	*Level 3*	*Total*
Assets				
Investments				
Long-Term Investments				
Common Stocks	$ 8,042,508	$242,239,119	$ —	$250,281,627
Short-Term Securities				
Money Market Funds	27,223,788	—	—	27,223,788
	$ 35,266,296	$242,239,119	$ —	$277,505,415
Derivative Financial Instruments[(a)]				
Liabilities				
Equity Contracts	$ (12,976)	$ —	$ —	$ (12,976)

[(a)] Derivative financial instruments are futures contracts. Futures contracts are valued at the unrealized appreciation (depreciation) on the instrument.

See notes to financial statements.

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Statements of Assets and Liabilities (unaudited)

February 29, 2024

	iShares MSCI Hong Kong ETF	iShares MSCI Japan Small-Cap ETF	iShares MSCI Malaysia ETF	iShares MSCI Pacific ex Japan ETF
ASSETS				
Investments, at value — unaffiliated[a][b]	$ 514,954,388	$123,956,313	$243,397,449	$1,903,710,280
Investments, at value — affiliated[c]	3,832,622	3,176,679	1,194,389	5,654,771
Cash	5,205	4,773	5,185	9,752
Cash pledged for futures contracts	29,500	—	10,000	—
Foreign currency collateral pledged for futures contracts[d]	—	16,582	—	695,379
Foreign currency, at value[e]	85,135	71,814	88,180	3,242,013
Receivables:				
Investments sold	12,907,325	4,500,259	9,643,663	13,969,167
Securities lending income — affiliated	18,746	5,924	839	12,499
Dividends — unaffiliated	195	365,208	82,269	7,505,308
Dividends — affiliated	2,154	204	1,470	4,217
Tax reclaims	—	621	—	—
Variation margin on futures contracts	—	481	319	54,543
Total assets	531,835,270	132,098,858	254,423,763	1,934,857,929
LIABILITIES				
Collateral on securities loaned, at value	3,264,691	3,136,512	856,599	4,260,137
Payables:				
Investments purchased	11,588,044	4,571,779	9,662,431	14,152,584
Swaps	24,579	—	—	—
Investment advisory fees	200,109	52,027	93,855	706,430
Variation margin on futures contracts	7,575	—	—	—
Total liabilities	15,084,998	7,760,318	10,612,885	19,119,151
Commitments and contingent liabilities				
NET ASSETS	$ 516,750,272	$124,338,540	$243,810,878	$1,915,738,778
NET ASSETS CONSIST OF				
Paid-in capital	$1,355,086,723	$146,511,407	$310,498,250	$2,774,633,854
Accumulated loss	(838,336,451)	(22,172,867)	(66,687,372)	(858,895,076)
NET ASSETS	$ 516,750,272	$124,338,540	$243,810,878	$1,915,738,778
NET ASSET VALUE				
Shares outstanding	31,575,000	1,700,000	11,250,000	45,300,000
Net asset value	$ 16.37	$ 73.14	$ 21.67	$ 42.29
Shares authorized	375 million	500 million	300 million	1 billion
Par value	$ 0.001	$ 0.001	$ 0.001	$ 0.001
[a] Investments, at cost — unaffiliated	$ 732,551,464	$130,200,838	$159,357,657	$1,993,619,430
[b] Securities loaned, at value	$ 3,205,081	$ 2,658,878	$ 812,984	$ 4,037,696
[c] Investments, at cost — affiliated	$ 3,833,016	$ 3,176,403	$ 1,194,530	$ 5,652,565
[d] Foreign currency collateral pledged, at cost	$ —	$ 16,906	$ —	$ 716,823
[e] Foreign currency, at cost	$ 85,382	$ 71,622	$ 87,842	$ 3,233,301

See notes to financial statements.

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Statements of Assets and Liabilities (unaudited) (continued)

February 29, 2024

	iShares MSCI Singapore ETF	iShares MSCI Taiwan ETF	iShares MSCI Thailand ETF
ASSETS			
Investments, at value — unaffiliated[a][b]	$ 397,550,425	$3,791,555,794	$ 250,281,627
Investments, at value — affiliated[c]	10,637,480	399,948,933	27,223,788
Cash	—	5,635	—
Cash pledged for futures contracts	—	528,000	36,000
Foreign currency collateral pledged for futures contracts[d]	76,548	—	—
Foreign currency, at value[e]	293,590	11,644,103	48,940
Receivables:			
Investments sold	9,992,287	80,406,897	1,254,171
Securities lending income — affiliated	2,821	357,234	122,267
Capital shares sold	—	16	—
Dividends — unaffiliated	1,030,362	9,168	1,618,920
Dividends — affiliated	882	6,900	1,114
Variation margin on futures contracts	74,402	43,482	—
Total assets	419,658,797	4,284,506,162	280,586,827
LIABILITIES			
Bank overdraft	68,106	—	4,901
Collateral on securities loaned, at value	10,407,011	398,362,305	26,886,014
Payables:			
Investments purchased	9,144,153	85,131,293	1,239,675
Foreign taxes	—	141,528	—
Investment advisory fees	159,202	1,761,939	119,856
Variation margin on futures contracts	—	—	1,381
Unrealized depreciation on OTC swaps	199	—	—
Total liabilities	19,778,671	485,397,065	28,251,827
Commitments and contingent liabilities			
NET ASSETS	$ 399,880,126	$3,799,109,097	$ 252,335,000
NET ASSETS CONSIST OF			
Paid-in capital	$ 775,679,759	$1,507,982,794	$ 520,312,605
Accumulated earnings (loss)	(375,799,633)	2,291,126,303	(267,977,605)
NET ASSETS	$ 399,880,126	$3,799,109,097	$ 252,335,000
NET ASSET VALUE			
Shares outstanding	22,450,000	81,600,000	4,250,000
Net asset value	$ 17.81	$ 46.56	$ 59.37
Shares authorized	300 million	900 million	200 million
Par value	$ 0.001	$ 0.001	$ 0.001
[a] Investments, at cost — unaffiliated	$ 418,998,570	$1,449,626,436	$ 369,345,662
[b] Securities loaned, at value	$ 9,906,290	$ 371,323,554	$ 24,975,240
[c] Investments, at cost — affiliated	$ 10,636,186	$ 399,864,697	$ 27,214,921
[d] Foreign currency collateral pledged, at cost	$ 76,622	$ —	$ —
[e] Foreign currency, at cost	$ 293,570	$ 11,682,229	$ 48,667

See notes to financial statements.

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Statements of Operations (unaudited)

Six Months Ended February 29, 2024

	iShares MSCI Hong Kong ETF	iShares MSCI Japan Small-Cap ETF	iShares MSCI Malaysia ETF	iShares MSCI Pacific ex Japan ETF
INVESTMENT INCOME				
Dividends — unaffiliated	$ 7,641,342	$ 1,369,677	$ 4,599,949	$ 32,231,848
Dividends — affiliated	28,576	2,220	10,650	46,595
Interest — unaffiliated	2,084	—	749	—
Securities lending income — affiliated — net	25,779	32,216	21,571	39,312
Foreign taxes withheld	—	(136,035)	—	(291,722)
Total investment income	7,697,781	1,268,078	4,632,919	32,026,033
EXPENSES				
Investment advisory	1,423,244	291,003	588,265	4,291,149
Commitment costs	2,909	561	1,156	—
Interest expense	—	—	347	—
Total expenses	1,426,153	291,564	589,768	4,291,149
Net investment income	6,271,628	976,514	4,043,151	27,734,884
REALIZED AND UNREALIZED GAIN (LOSS)				
Net realized gain (loss) from:				
Investments — unaffiliated	(67,186,382)	(2,127,536)	1,726,823	(47,338,739)
Investments — affiliated	(1,723)	26	1,189	6,531
Foreign currency transactions	22,955	9,383	(30,122)	271,189
Futures contracts	(577,357)	53,297	(100,429)	(51,647)
In-kind redemptions — unaffiliated[a]	(429,005)	3,317,507	—	4,036,067
Swaps	(381,790)	—	—	—
	(68,553,302)	1,252,677	1,597,461	(43,076,599)
Net change in unrealized appreciation (depreciation) on:				
Investments — unaffiliated	12,104,668	4,155,690	4,688,047	103,230,545
Investments — affiliated	(394)	383	(238)	(1,152)
Foreign currency translations	678	(10,625)	1,534	(68,066)
Futures contracts	59,370	25,106	10,063	(21,517)
Swaps	20,319	—	—	—
	12,184,641	4,170,554	4,699,406	103,139,810
Net realized and unrealized gain (loss)	(56,368,661)	5,423,231	6,296,867	60,063,211
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	$(50,097,033)	$ 6,399,745	$10,340,018	$ 87,798,095

[a] See Note 2 of the Notes to Financial Statements.

See notes to financial statements.

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Statements of Operations (unaudited) (continued)

Six Months Ended February 29, 2024

	iShares MSCI Singapore ETF	iShares MSCI Taiwan ETF	iShares MSCI Thailand ETF
INVESTMENT INCOME			
Dividends — unaffiliated	$ 4,069,381	$ 16,348,447	$ 3,293,204
Dividends — affiliated	18,633	346,207	11,322
Interest — unaffiliated	1,429	39,706	—
Securities lending income — affiliated — net[a]	23,262	2,415,465	1,019,410
Foreign taxes withheld	(89,195)	(3,267,986)	(292,653)
Other foreign taxes	—	(6,411)	—
Total investment income	4,023,510	15,875,428	4,031,283
EXPENSES			
Investment advisory	1,143,358	10,115,113	800,000
Commitment costs	2,408	16,909	1,338
Interest expense	—	2,366	108
Total expenses	1,145,766	10,134,388	801,446
Net investment income	2,877,744	5,741,040	3,229,837
REALIZED AND UNREALIZED GAIN (LOSS)			
Net realized gain (loss) from:			
Investments — unaffiliated	(4,722,495)	145,644,848	(7,217,496)
Investments — affiliated	608	35,980	568
Foreign currency transactions	30,734	(488,340)	(24,537)
Futures contracts	(52,924)	479,568	(73,526)
In-kind redemptions — unaffiliated[b]	8,730,721	—	413,186
Swaps	(11,180)	—	—
	3,975,464	145,672,056	(6,901,805)
Net change in unrealized appreciation (depreciation) on:			
Investments — unaffiliated	(13,485,063)	301,718,642	(36,864,507)
Investments — affiliated	1,087	50,957	2,053
Foreign currency translations	(4,187)	(10,231)	386
Futures contracts	(21,438)	(54,670)	(3,264)
Swaps	290	—	—
	(13,509,311)	301,704,698	(36,865,332)
Net realized and unrealized gain (loss)	(9,533,847)	447,376,754	(43,767,137)
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	$ (6,656,103)	$453,117,794	$(40,537,300)
[a] Net of securities lending income tax paid of	$ —	$ 585,541	$ —

[b] See Note 2 of the Notes to Financial Statements.

See notes to financial statements.

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Statements of Changes in Net Assets

	iShares MSCI Hong Kong ETF		iShares MSCI Japan Small-Cap ETF	
	Six Months Ended 02/29/24 (unaudited)	Year Ended 08/31/23	Six Months Ended 02/29/24 (unaudited)	Year Ended 08/31/23
INCREASE (DECREASE) IN NET ASSETS				
OPERATIONS				
Net investment income	$ 6,271,628	$ 24,045,036	$ 976,514	$ 1,366,455
Net realized gain (loss)	(68,553,302)	(49,970,112)	1,252,677	(1,257,808)
Net change in unrealized appreciation (depreciation)	12,184,641	(34,987,506)	4,170,554	9,917,247
Net increase (decrease) in net assets resulting from operations	(50,097,033)	(60,912,582)	6,399,745	10,025,894
DISTRIBUTIONS TO SHAREHOLDERS[(a)]				
Decrease in net assets resulting from distributions to shareholders	(14,849,755)	(22,175,367)	(1,495,219)	(700,151)
CAPITAL SHARE TRANSACTIONS				
Net increase (decrease) in net assets derived from capital share transactions	(46,634,759)	(17,339,573)	101,023	47,638,207
NET ASSETS				
Total increase (decrease) in net assets	(111,581,547)	(100,427,522)	5,005,549	56,963,950
Beginning of period	628,331,819	728,759,341	119,332,991	62,369,041
End of period	$ 516,750,272	$ 628,331,819	$124,338,540	$119,332,991

[(a)] Distributions for annual periods determined in accordance with U.S. federal income tax regulations.

See notes to financial statements.

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Statements of Changes in Net Assets (continued)

	iShares MSCI Malaysia ETF		iShares MSCI Pacific ex Japan ETF	
	Six Months Ended 02/29/24 (unaudited)	Year Ended 08/31/23	Six Months Ended 02/29/24 (unaudited)	Year Ended 08/31/23
INCREASE (DECREASE) IN NET ASSETS				
OPERATIONS				
Net investment income	$ 4,043,151	$ 8,172,540	$ 27,734,884	$ 88,727,313
Net realized gain (loss)	1,597,461	(5,897,731)	(43,076,599)	32,712,198
Net change in unrealized appreciation (depreciation)	4,699,406	(10,151,912)	103,139,810	(70,373,123)
Net increase (decrease) in net assets resulting from operations	10,340,018	(7,877,103)	87,798,095	51,066,388
DISTRIBUTIONS TO SHAREHOLDERS[a]				
Decrease in net assets resulting from distributions to shareholders	(4,123,972)	(6,188,831)	(42,022,218)[b]	(73,694,870)
CAPITAL SHARE TRANSACTIONS				
Net increase (decrease) in net assets derived from capital share transactions	(20,246,522)	37,520,108	27,295,227	(269,711,578)
NET ASSETS				
Total increase (decrease) in net assets	(14,030,476)	23,454,174	73,071,104	(292,340,060)
Beginning of period	257,841,354	234,387,180	1,842,667,674	2,135,007,734
End of period	$243,810,878	$257,841,354	$1,915,738,778	$1,842,667,674

[a] Distributions for annual periods determined in accordance with U.S. federal income tax regulations.
[b] A portion of the distributions from net investment income may be deemed a return of capital or net realized gain at fiscal year-end.

See notes to financial statements.

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Statements of Changes in Net Assets (continued)

	iShares MSCI Singapore ETF		iShares MSCI Taiwan ETF	
	Six Months Ended 02/29/24 (unaudited)	Year Ended 08/31/23	Six Months Ended 02/29/24 (unaudited)	Year Ended 08/31/23
INCREASE (DECREASE) IN NET ASSETS				
OPERATIONS				
Net investment income	$ 2,877,744	$ 22,119,836	$ 5,741,040	$ 109,083,296
Net realized gain (loss)	3,975,464	(74,532,096)	145,672,056	330,342,830
Net change in unrealized appreciation (depreciation)	(13,509,311)	88,871,139	301,704,698	(157,200,638)
Net increase (decrease) in net assets resulting from operations	(6,656,103)	36,458,879	453,117,794	282,225,488
DISTRIBUTIONS TO SHAREHOLDERS[a]				
Decrease in net assets resulting from distributions to shareholders	(13,920,026)[b]	(23,446,994)	(408,443,157)	(610,656,019)
CAPITAL SHARE TRANSACTIONS				
Net increase (decrease) in net assets derived from capital share transactions	(67,583,330)	(78,461,229)	472,442,899	(139,729,366)
NET ASSETS				
Total increase (decrease) in net assets	(88,159,459)	(65,449,344)	517,117,536	(468,159,897)
Beginning of period	488,039,585	553,488,929	3,281,991,561	3,750,151,458
End of period	$399,880,126	$488,039,585	$3,799,109,097	$3,281,991,561

[a] Distributions for annual periods determined in accordance with U.S. federal income tax regulations.
[b] A portion of the distributions from net investment income may be deemed a return of capital or net realized gain at fiscal year-end.

See notes to financial statements.

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Statements of Changes in Net Assets (continued)

	iShares MSCI Thailand ETF	
	Six Months Ended 02/29/24 (unaudited)	Year Ended 08/31/23
INCREASE (DECREASE) IN NET ASSETS		
OPERATIONS		
Net investment income	$ 3,229,837	$ 8,430,865
Net realized loss	(6,901,805)	(25,464,516)
Net change in unrealized appreciation (depreciation)	(36,865,332)	11,118,097
Net decrease in net assets resulting from operations	(40,537,300)	(5,915,554)
DISTRIBUTIONS TO SHAREHOLDERS[a]		
Decrease in net assets resulting from distributions to shareholders	(2,938,664)	(7,677,615)
CAPITAL SHARE TRANSACTIONS		
Net decrease in net assets derived from capital share transactions	(12,276,073)	(12,854,550)
NET ASSETS		
Total decrease in net assets	(55,752,037)	(26,447,719)
Beginning of period	308,087,037	334,534,756
End of period	$252,335,000	$308,087,037

[a] Distributions for annual periods determined in accordance with U.S. federal income tax regulations.

See notes to financial statements.

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Financial Highlights

(For a share outstanding throughout each period)

	iShares MSCI Hong Kong ETF					
	Six Months Ended 02/29/24 (unaudited)	Year Ended 08/31/23	Year Ended 08/31/22	Year Ended 08/31/21	Year Ended 08/31/20	Year Ended 08/31/19
Net asset value, beginning of period	$ 18.17	$ 20.46	$ 25.80	$ 22.91	$ 23.00	$ 24.18
Net investment income[a]	0.19	0.65	0.62	0.57	0.54	0.62
Net realized and unrealized gain (loss)[b]	(1.56)	(2.35)	(5.37)	2.92	(0.01)	(1.08)
Net increase (decrease) from investment operations	(1.37)	(1.70)	(4.75)	3.49	0.53	(0.46)
Distributions from net investment income[c]	(0.43)	(0.59)	(0.59)	(0.60)	(0.62)	(0.72)
Net asset value, end of period	$ 16.37	$ 18.17	$ 20.46	$ 25.80	$ 22.91	$ 23.00
Total Return[d]						
Based on net asset value	(7.63)%[e]	(8.56)%	(18.61)%	15.24%	2.46%	(2.00)%
Ratios to Average Net Assets[f]						
Total expenses	0.50%[g]	0.50%	0.50%	0.50%	0.51%	0.49%
Net investment income	2.20%[g]	3.25%	2.70%	2.26%	2.37%	2.52%
Supplemental Data						
Net assets, end of period (000)	$516,750	$628,332	$728,759	$1,023,773	$1,328,281	$1,424,663
Portfolio turnover rate[h]	6%	20%	8%	21%	16%	12%

(a) Based on average shares outstanding.

(b) The amounts reported for a share outstanding may not accord with the change in aggregate gains and losses in securities for the fiscal period due to the timing of capital share transactions in relation to the fluctuating market values of the Fund's underlying securities.

(c) Distributions for annual periods determined in accordance with U.S. federal income tax regulations.

(d) Where applicable, assumes the reinvestment of distributions.

(e) Not annualized.

(f) Excludes fees and expenses incurred indirectly as a result of investments in underlying funds.

(g) Annualized.

(h) Portfolio turnover rate excludes in-kind transactions, if any.

See notes to financial statements.

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Financial Highlights (continued)

(For a share outstanding throughout each period)

	iShares MSCI Japan Small-Cap ETF					
	Six Months Ended 02/29/24 (unaudited)	Year Ended 08/31/23	Year Ended 08/31/22	Year Ended 08/31/21	Year Ended 08/31/20	Year Ended 08/31/19
Net asset value, beginning of period	$ 70.20	$ 62.37	$ 81.49	$ 69.91	$ 68.75	$ 77.00
Net investment income[a]	0.58	1.18	1.33	1.04	1.21	1.37
Net realized and unrealized gain (loss)[b]	3.29	7.15	(18.87)	11.13	2.78	(7.90)
Net increase (decrease) from investment operations	3.87	8.33	(17.54)	12.17	3.99	(6.53)
Distributions from net investment income[c]	(0.93)	(0.50)	(1.58)	(0.59)	(2.83)	(1.72)
Net asset value, end of period	$ 73.14	$ 70.20	$ 62.37	$ 81.49	$ 69.91	$ 68.75
Total Return[d]						
Based on net asset value	5.62%[e]	13.37%	(21.70)%	17.41%	5.72%	(8.42)%
Ratios to Average Net Assets[f]						
Total expenses	0.50%[g]	0.50%	0.50%	0.50%	0.51%	0.49%
Net investment income	1.67%[g]	1.78%	1.87%	1.33%	1.75%	1.94%
Supplemental Data						
Net assets, end of period (000)	$124,339	$119,333	$62,369	$73,337	$62,921	$109,995
Portfolio turnover rate[h]	10%	8%	16%	21%	10%	10%

[a] Based on average shares outstanding.

[b] The amounts reported for a share outstanding may not accord with the change in aggregate gains and losses in securities for the fiscal period due to the timing of capital share transactions in relation to the fluctuating market values of the Fund's underlying securities.

[c] Distributions for annual periods determined in accordance with U.S. federal income tax regulations.

[d] Where applicable, assumes the reinvestment of distributions.

[e] Not annualized.

[f] Excludes fees and expenses incurred indirectly as a result of investments in underlying funds.

[g] Annualized.

[h] Portfolio turnover rate excludes in-kind transactions, if any.

See notes to financial statements.

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Financial Highlights (continued)

(For a share outstanding throughout each period)

	iShares MSCI Malaysia ETF					
	Six Months Ended 02/29/24 (unaudited)	Year Ended 08/31/23	Year Ended 08/31/22	Year Ended 08/31/21	Year Ended 08/31/20	Year Ended 08/31/19
Net asset value, beginning of period	$ 21.09	$ 22.48	$ 26.60	$ 26.51	$ 28.02	$ 32.87
Net investment income[a]	0.36	0.76	0.90	0.98	0.76	1.03
Net realized and unrealized gain (loss)[b]	0.59	(1.57)	(3.77)	(0.05)	(1.41)	(4.85)
Net increase (decrease) from investment operations	0.95	(0.81)	(2.87)	0.93	(0.65)	(3.82)
Distributions from net investment income[c]	(0.37)	(0.58)	(1.25)	(0.84)	(0.86)	(1.03)
Net asset value, end of period	$ 21.67	$ 21.09	$ 22.48	$ 26.60	$ 26.51	$ 28.02
Total Return[d]						
Based on net asset value	4.57%[e]	(3.56)%	(10.92)%	3.51%	(2.27)%	(11.69)%
Ratios to Average Net Assets[f]						
Total expenses	0.50%[g]	0.50%	0.50%	0.50%	0.51%	0.49%
Net investment income	3.42%[g]	3.50%	3.68%	3.62%	2.86%	3.41%
Supplemental Data						
Net assets, end of period (000)	$243,811	$257,841	$234,387	$265,299	$341,922	$390,889
Portfolio turnover rate[h]	7%[i]	12%[i]	48%[i]	28%[i]	58%[i]	48%[i]

[a] Based on average shares outstanding.

[b] The amounts reported for a share outstanding may not accord with the change in aggregate gains and losses in securities for the fiscal period due to the timing of capital share transactions in relation to the fluctuating market values of the Fund's underlying securities.

[c] Distributions for annual periods determined in accordance with U.S. federal income tax regulations.

[d] Where applicable, assumes the reinvestment of distributions.

[e] Not annualized.

[f] Excludes fees and expenses incurred indirectly as a result of investments in underlying funds.

[g] Annualized.

[h] Portfolio turnover rate includes portfolio transactions that are executed as a result of the Fund offering and redeeming Creation Units solely for cash in U.S. dollars ("cash creations").

[i] Portfolio turnover rate excluding cash creations was as follows: 7% 8% 11% 7% 16% 9%

See notes to financial statements.

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Financial Highlights (continued)

(For a share outstanding throughout each period)

	iShares MSCI Pacific ex Japan ETF					
	Six Months Ended 02/29/24 (unaudited)	Year Ended 08/31/23	Year Ended 08/31/22	Year Ended 08/31/21	Year Ended 08/31/20	Year Ended 08/31/19
Net asset value, beginning of period	$ 41.22	$ 41.86	$ 51.17	$ 42.98	$ 44.17	$ 46.02
Net investment income[a]	0.63	1.82	1.69	1.30	1.29	1.74
Net realized and unrealized gain (loss)[b]	1.41	(0.94)	(8.28)	8.06	(0.98)	(1.58)
Net increase (decrease) from investment operations	2.04	0.88	(6.59)	9.36	0.31	0.16
Distributions from net investment income[c]	(0.97)[d]	(1.52)	(2.72)	(1.17)	(1.50)	(2.01)
Net asset value, end of period	$ 42.29	$ 41.22	$ 41.86	$ 51.17	$ 42.98	$ 44.17
Total Return[e]						
Based on net asset value	4.95%[f]	2.00%	(13.22)%	21.82%	0.72%	0.56%
Ratios to Average Net Assets[g]						
Total expenses	0.48%[h]	0.48%	0.47%	0.47%	0.48%	0.48%
Net investment income	3.09%[h]	4.28%	3.61%	2.66%	3.04%	3.89%
Supplemental Data						
Net assets, end of period (000)	$1,915,739	$1,842,668	$2,135,008	$2,440,764	$1,882,380	$2,266,116
Portfolio turnover rate[i]	4%	7%	15%	9%	8%	7%

(a) Based on average shares outstanding.

(b) The amounts reported for a share outstanding may not accord with the change in aggregate gains and losses in securities for the fiscal period due to the timing of capital share transactions in relation to the fluctuating market values of the Fund's underlying securities.

(c) Distributions for annual periods determined in accordance with U.S. federal income tax regulations.

(d) A portion of the distributions from net investment income may be deemed a return of capital or net realized gain at fiscal year-end.

(e) Where applicable, assumes the reinvestment of distributions.

(f) Not annualized.

(g) Excludes fees and expenses incurred indirectly as a result of investments in underlying funds.

(h) Annualized.

(i) Portfolio turnover rate excludes in-kind transactions, if any.

See notes to financial statements.

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Financial Highlights (continued)

(For a share outstanding throughout each period)

	iShares MSCI Singapore ETF					
	Six Months Ended 02/29/24 (unaudited)	Year Ended 08/31/23	Year Ended 08/31/22	Year Ended 08/31/21	Year Ended 08/31/20	Year Ended 08/31/19
Net asset value, beginning of period	$ 18.56	$ 18.21	$ 23.03	$ 19.12	$ 22.83	$ 23.84
Net investment income[a]	0.11	0.80	0.67	0.63	0.76	0.91
Net realized and unrealized gain (loss)[b]	(0.33)	0.44	(4.21)	3.92	(3.57)	(1.02)
Net increase (decrease) from investment operations	(0.22)	1.24	(3.54)	4.55	(2.81)	(0.11)
Distributions from net investment income[c]	(0.53)[d]	(0.89)	(1.28)	(0.64)	(0.90)	(0.90)
Net asset value, end of period	$ 17.81	$ 18.56	$ 18.21	$ 23.03	$ 19.12	$ 22.83
Total Return[e]						
Based on net asset value	(1.10)%[f]	6.84%	(15.92)%	23.91%	(12.84)%	(0.41)%
Ratios to Average Net Assets[g]						
Total expenses	0.50%[h]	0.50%	0.50%	0.50%	0.51%	0.50%
Net investment income	1.25%[h]	4.25%	3.25%	2.87%	3.59%	3.86%
Supplemental Data						
Net assets, end of period (000)	$399,880	$488,040	$553,489	$618,238	$525,733	$513,651
Portfolio turnover rate[i]	4%	25%	36%	17%	22%	9%

[a] Based on average shares outstanding.

[b] The amounts reported for a share outstanding may not accord with the change in aggregate gains and losses in securities for the fiscal period due to the timing of capital share transactions in relation to the fluctuating market values of the Fund's underlying securities.

[c] Distributions for annual periods determined in accordance with U.S. federal income tax regulations.

[d] A portion of the distributions from net investment income may be deemed a return of capital or net realized gain at fiscal year-end.

[e] Where applicable, assumes the reinvestment of distributions.

[f] Not annualized.

[g] Excludes fees and expenses incurred indirectly as a result of investments in underlying funds.

[h] Annualized.

[i] Portfolio turnover rate excludes in-kind transactions, if any.

See notes to financial statements.

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Financial Highlights (continued)

(For a share outstanding throughout each period)

	iShares MSCI Taiwan ETF					
	Six Months Ended 02/29/24 (unaudited)	Year Ended 08/31/23	Year Ended 08/31/22	Year Ended 08/31/21	Year Ended 08/31/20	Year Ended 08/31/19
Net asset value, beginning of period	$ 45.77	$ 50.47	$ 64.79	$ 44.08	$ 34.94	$ 37.91
Net investment income[a]	0.08	1.31	1.60	1.22	1.05	0.92
Net realized and unrealized gain (loss)[b]	6.24	1.55	(14.16)	20.46	9.11	(2.89)
Net increase (decrease) from investment operations	6.32	2.86	(12.56)	21.68	10.16	(1.97)
Distributions[c]						
From net investment income	(1.79)	(2.37)	(1.39)	(0.97)	(1.02)	(1.00)
From net realized gain	(3.74)	(5.19)	(0.37)	—	—	—
Total distributions	(5.53)	(7.56)	(1.76)	(0.97)	(1.02)	(1.00)
Net asset value, end of period	$ 46.56	$ 45.77	$ 50.47	$ 64.79	$ 44.08	$ 34.94
Total Return[d]						
Based on net asset value	14.64%[e]	7.17%	(19.96)%	49.79%	29.34%	(4.92)%
Ratios to Average Net Assets[f]						
Total expenses	0.60%[g]	0.59%	0.58%	0.57%	0.59%	0.59%
Net investment income	0.34%[g]	2.89%	2.65%	2.16%	2.68%	2.70%
Supplemental Data						
Net assets, end of period (000)	$3,799,109	$3,281,992	$3,750,151	$7,555,064	$4,231,455	$2,662,495
Portfolio turnover rate[h]	19%[i]	34%[i]	12%[i]	12%	15%	7%

[a] Based on average shares outstanding.

[b] The amounts reported for a share outstanding may not accord with the change in aggregate gains and losses in securities for the fiscal period due to the timing of capital share transactions in relation to the fluctuating market values of the Fund's underlying securities.

[c] Distributions for annual periods determined in accordance with U.S. federal income tax regulations.

[d] Where applicable, assumes the reinvestment of distributions.

[e] Not annualized.

[f] Excludes fees and expenses incurred indirectly as a result of investments in underlying funds.

[g] Annualized.

[h] Portfolio turnover rate includes portfolio transactions that are executed as a result of the Fund offering and redeeming Creation Units solely for cash in U.S. dollars ("cash creations").

[i] Portfolio turnover rate excluding cash creations was as follows: 5% 8% 12% 12% 14% 6%

See notes to financial statements.

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Financial Highlights (continued)

(For a share outstanding throughout each period)

	iShares MSCI Thailand ETF					
	Six Months Ended 02/29/24 (unaudited)	Year Ended 08/31/23	Year Ended 08/31/22	Year Ended 08/31/21	Year Ended 08/31/20	Year Ended 08/31/19
Net asset value, beginning of period	$ 69.23	$ 70.43	$ 79.95	$ 68.25	$ 90.53	$ 90.80
Net investment income[a]	0.74	1.88	2.00	1.70	1.97	2.10
Net realized and unrealized gain (loss)[b]	(9.94)	(1.29)	(9.17)	11.73	(22.24)	(0.33)
Net increase (decrease) from investment operations	(9.20)	0.59	(7.17)	13.43	(20.27)	1.77
Distributions from net investment income[c]	(0.66)	(1.79)	(2.35)	(1.73)	(2.01)	(2.04)
Net asset value, end of period	$ 59.37	$ 69.23	$ 70.43	$ 79.95	$ 68.25	$ 90.53
Total Return[d]						
Based on net asset value	(13.33)%[e]	0.86%	(9.07)%	19.65%	(22.57)%	2.03%
Ratios to Average Net Assets[f]						
Total expenses	0.60%[g]	0.59%	0.58%	0.57%	0.59%	0.59%
Net investment income	2.40%[g]	2.66%	2.67%	2.26%	2.57%	2.36%
Supplemental Data						
Net assets, end of period (000)	$252,335	$308,087	$334,535	$411,738	$436,789	$466,237
Portfolio turnover rate[h]	3%	11%	9%	17%	11%	17%

[a] Based on average shares outstanding.

[b] The amounts reported for a share outstanding may not accord with the change in aggregate gains and losses in securities for the fiscal period due to the timing of capital share transactions in relation to the fluctuating market values of the Fund's underlying securities.

[c] Distributions for annual periods determined in accordance with U.S. federal income tax regulations.

[d] Where applicable, assumes the reinvestment of distributions.

[e] Not annualized.

[f] Excludes fees and expenses incurred indirectly as a result of investments in underlying funds.

[g] Annualized.

[h] Portfolio turnover rate excludes in-kind transactions, if any.

See notes to financial statements.

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1. ORGANIZATION

iShares, Inc. (the "Company") is registered under the Investment Company Act of 1940, as amended (the "1940 Act"), as an open-end management investment company. The Company is organized as a Maryland corporation and is authorized to have multiple series or portfolios.

These financial statements relate only to the following funds (each, a "Fund" and collectively, the "Funds"):

iShares ETF	*Diversification Classification*
MSCI Hong Kong	Non-diversified
MSCI Japan Small-Cap	Diversified
MSCI Malaysia	Non-diversified
MSCI Pacific ex Japan	Diversified
MSCI Singapore	Non-diversified
MSCI Taiwan	Non-diversified
MSCI Thailand	Non-diversified

2. SIGNIFICANT ACCOUNTING POLICIES

The financial statements are prepared in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP"), which may require management to make estimates and assumptions that affect the reported amounts of assets and liabilities in the financial statements, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of increases and decreases in net assets from operations during the reporting period. Actual results could differ from those estimates. Each Fund is considered an investment company under U.S. GAAP and follows the accounting and reporting guidance applicable to investment companies. Below is a summary of significant accounting policies:

Investment Transactions and Income Recognition: For financial reporting purposes, investment transactions are recorded on the dates the transactions are executed. Realized gains and losses on investment transactions are determined using the specific identification method. Dividend income and capital gain distributions, if any, are recorded on the ex-dividend date. Non-cash dividends, if any, are recorded on the ex-dividend date at fair value. Dividends from foreign securities where the ex-dividend date may have passed are subsequently recorded when the Funds are informed of the ex-dividend date. Under the applicable foreign tax laws, a withholding tax at various rates may be imposed on capital gains, dividends and interest. Upon notification from issuers or as estimated by management, a portion of the dividend income received from a real estate investment trust may be redesignated as a reduction of cost of the related investment and/or realized gain.

Foreign Currency Translation: Each Fund's books and records are maintained in U.S. dollars. Securities and other assets and liabilities denominated in foreign currencies are translated into U.S. dollars using prevailing market rates as quoted by one or more data service providers. Purchases and sales of investments are recorded at the rates of exchange prevailing on the respective dates of such transactions. Generally, when the U.S. dollar rises in value against a foreign currency, the investments denominated in that currency will lose value; the opposite effect occurs if the U.S. dollar falls in relative value.

Each Fund does not isolate the effect of fluctuations in foreign exchange rates from the effect of fluctuations in the market prices of investments for financial reporting purposes. Accordingly, the effects of changes in exchange rates on investments are not segregated in the Statements of Operations from the effects of changes in market prices of those investments, but are included as a component of net realized and unrealized gain (loss) from investments. Each Fund reports realized currency gains (losses) on foreign currency related transactions as components of net realized gain (loss) for financial reporting purposes, whereas such components are generally treated as ordinary income for U.S. federal income tax purposes.

Bank Overdraft: Certain Funds had outstanding cash disbursements exceeding deposited cash amounts at the custodian during the reporting period. The Funds are obligated to repay the custodian for any overdraft, including any related costs or expenses, where applicable. For financial reporting purposes, overdraft fees, if any, are included in interest expense in the Statements of Operations.

Collateralization: If required by an exchange or counterparty agreement, the Funds may be required to deliver/deposit cash and/or securities to/with an exchange, or broker-dealer or custodian as collateral for certain investments.

In-kind Redemptions: For financial reporting purposes, in-kind redemptions are treated as sales of securities resulting in realized capital gains or losses to the Funds. Because such gains or losses are not taxable to the Funds and are not distributed to existing Fund shareholders, the gains or losses are reclassified from accumulated net realized gain (loss) to paid-in capital at the end of the Funds' tax year. These reclassifications have no effect on net assets or net asset value ("NAV") per share.

Distributions: Dividends and distributions paid by each Fund are recorded on the ex-dividend dates. Distributions are determined on a tax basis and may differ from net investment income and net realized capital gains for financial reporting purposes. Dividends and distributions are paid in U.S. dollars and cannot be automatically reinvested in additional shares of the Funds.

Indemnifications: In the normal course of business, each Fund enters into contracts that contain a variety of representations that provide general indemnification. The Funds' maximum exposure under these arrangements is unknown because it involves future potential claims against the Funds, which cannot be predicted with any certainty.

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3. INVESTMENT VALUATION AND FAIR VALUE MEASUREMENTS

Investment Valuation Policies: Each Fund's investments are valued at fair value (also referred to as "market value" within the financial statements) each day that the Fund's listing exchange is open and, for financial reporting purposes, as of the report date. U.S. GAAP defines fair value as the price a fund would receive to sell an asset or pay to transfer a liability in an orderly transaction between market participants at the measurement date. The Board of Directors of the Company (the "Board") of each Fund has approved the designation of BlackRock Fund Advisors ("BFA"), the Funds' investment adviser, as the valuation designee for each Fund. Each Fund determines the fair values of its financial instruments using various independent dealers or pricing services under BFA's policies. If a security's market price is not readily available or does not otherwise accurately represent the fair value of the security, the security will be valued in accordance with BFA's policies and procedures as reflecting fair value. BFA has formed a committee (the "Valuation Committee") to develop pricing policies and procedures and to oversee the pricing function for all financial instruments, with assistance from other BlackRock pricing committees.

Fair Value Inputs and Methodologies: The following methods and inputs are used to establish the fair value of each Fund's assets and liabilities:

- Equity investments traded on a recognized securities exchange are valued at that day's official closing price, as applicable, on the exchange where the stock is primarily traded. Equity investments traded on a recognized exchange for which there were no sales on that day are valued at the last traded price.
- Investments in open-end U.S. mutual funds (including money market funds) are valued at that day's published NAV.
- Futures contracts are valued based on that day's last reported settlement or trade price on the exchange where the contract is traded.
- Swap agreements are valued utilizing quotes received daily by independent pricing services or through brokers, which are derived using daily swap curves and models that incorporate a number of market data factors, such as discounted cash flows, trades and values of the underlying reference instruments.

Generally, trading in foreign instruments is substantially completed each day at various times prior to the close of trading on the New York Stock Exchange ("NYSE"). Each business day, the Funds use current market factors supplied by independent pricing services to value certain foreign instruments ("Systematic Fair Value Price"). The Systematic Fair Value Price is designed to value such foreign securities at fair value as of the close of trading on the NYSE, which follows the close of the local markets.

If events (e.g., market volatility, company announcement or a natural disaster) occur that are expected to materially affect the value of such investment, or in the event that application of these methods of valuation results in a price for an investment that is deemed not to be representative of the market value of such investment, or if a price is not available, the investment will be valued by the Valuation Committee, in accordance with BFA's policies and procedures as reflecting fair value ("Fair Valued Investments"). The fair valuation approaches that may be used by the Valuation Committee include market approach, income approach and cost approach. Valuation techniques such as discounted cash flow, use of market comparables and matrix pricing are types of valuation approaches and are typically used in determining fair value. When determining the price for Fair Valued Investments, the Valuation Committee seeks to determine the price that each Fund might reasonably expect to receive or pay from the current sale or purchase of that asset or liability in an arm's-length transaction. Fair value determinations shall be based upon all available factors that the Valuation Committee deems relevant and consistent with the principles of fair value measurement.

Fair value pricing could result in a difference between the prices used to calculate a fund's NAV and the prices used by the fund's underlying index, which in turn could result in a difference between the fund's performance and the performance of the fund's underlying index.

Fair Value Hierarchy: Various inputs are used in determining the fair value of financial instruments. These inputs to valuation techniques are categorized into a fair value hierarchy consisting of three broad levels for financial reporting purposes as follows:

- Level 1 – Unadjusted price quotations in active markets/exchanges for identical assets or liabilities that each Fund has the ability to access;
- Level 2 – Other observable inputs (including, but not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market-corroborated inputs); and
- Level 3 – Unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available, (including the Valuation Committee's assumptions used in determining the fair value of financial instruments).

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. Investments classified within Level 3 have significant unobservable inputs used by the Valuation Committee in determining the price for Fair Valued Investments. Level 3 investments include equity or debt issued by privately held companies or funds that may not have a secondary market and/or may have a limited number of investors. The categorization of a value determined for financial instruments is based on the pricing transparency of the financial instruments and is not necessarily an indication of the risks associated with investing in those securities.

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4. SECURITIES AND OTHER INVESTMENTS

Securities Lending: Each Fund may lend its securities to approved borrowers, such as brokers, dealers and other financial institutions. The borrower pledges and maintains with the Fund collateral consisting of cash, an irrevocable letter of credit issued by an approved bank, or securities issued or guaranteed by the U.S. government. The initial collateral received by each Fund is required to have a value of at least 102% of the current market value of the loaned securities for securities traded on U.S. exchanges and a value of at least 105% for all other securities. The collateral is maintained thereafter at a value equal to at least 100% of the current value of the securities on loan. The market value of the loaned securities is determined at the close of each business day of the Fund and any additional required collateral is delivered to the Fund or excess collateral is returned by the Fund, on the next business day. During the term of the loan, each Fund is entitled to all distributions made on or in respect of the loaned securities but does not receive interest income on securities received as collateral. Loans of securities are terminable at any time and the borrower, after notice, is required to return borrowed securities within the standard time period for settlement of securities transactions.

As of period end, any securities on loan were collateralized by cash and/or U.S. Government obligations. Cash collateral invested in money market funds managed by BFA, or its affiliates is disclosed in the Schedule of Investments. Any non-cash collateral received cannot be sold, re-invested or pledged by the Fund, except in the event of borrower default. The securities on loan, if any, are also disclosed in each Fund's Schedule of Investments. The market value of any securities on loan and the value of any related cash collateral are disclosed in the Statements of Assets and Liabilities.

Securities lending transactions are entered into by the Funds under Master Securities Lending Agreements (each, an "MSLA") which provide the right, in the event of default (including bankruptcy or insolvency) for the non-defaulting party to liquidate the collateral and calculate a net exposure to the defaulting party or request additional collateral. In the event that a borrower defaults, the Funds, as lender, would offset the market value of the collateral received against the market value of the securities loaned. When the value of the collateral is greater than that of the market value of the securities loaned, the lender is left with a net amount payable to the defaulting party. However, bankruptcy or insolvency laws of a particular jurisdiction may impose restrictions on or prohibitions against such a right of offset in the event of an MSLA counterparty's bankruptcy or insolvency. Under the MSLA, absent an event of default, the borrower can resell or re-pledge the loaned securities, and the Funds can reinvest cash collateral received in connection with loaned securities. Upon an event of default, the parties' obligations to return the securities or collateral to the other party are extinguished, and the parties can resell or re-pledge the loaned securities or the collateral received in connection with the loaned securities in order to satisfy the defaulting party's net payment obligation for all transactions under the MSLA. The defaulting party remains liable for any deficiency.

As of period end, the following table is a summary of the securities on loan by counterparty which are subject to offset under an MSLA:

iShares ETF and Counterparty	*Securities Loaned at Value*	*Cash Collateral Received[a]*	*Non-Cash Collateral Received, at Fair Value[a]*	*Net Amount*
MSCI Hong Kong				
BNP Paribas SA	$ 2,114,040	$ (2,111,911)	$ —	$ 2,129[b]
Morgan Stanley	1,091,041	(1,091,041)	—	—
	$ 3,205,081	$ (3,202,952)	$ —	$ 2,129
MSCI Japan Small-Cap				
BNP Paribas SA	$ 217,213	$ (217,213)	$ —	$ —
BofA Securities, Inc.	213,015	(213,015)	—	—
Citigroup Global Markets, Inc.	322,061	(322,061)	—	—
Goldman Sachs & Co. LLC	173,610	(173,610)	—	—
HSBC Bank PLC	3,524	(3,524)	—	—
J.P. Morgan Securities LLC	391,987	(391,987)	—	—
Jefferies LLC	201,567	(201,567)	—	—
Macquarie Bank Ltd.	258,838	(258,838)	—	—
Mizuho Securities USA LLC	41,624	(41,624)	—	—
Morgan Stanley	170,552	(170,552)	—	—
SG Americas Securities LLC	228,351	(228,351)	—	—
State Street Bank & Trust Co.	277,871	(277,871)	—	—
UBS AG	158,665	(157,608)	—	1,057[b]
	$ 2,658,878	$ (2,657,821)	$ —	$ 1,057
MSCI Malaysia				
Morgan Stanley	$ 812,984	$ (812,984)	$ —	$ —
MSCI Pacific ex Japan				
BofA Securities, Inc.	$ 119,530	$ (119,530)	$ —	$ —
Morgan Stanley	3,918,166	(3,918,166)	—	—
	$ 4,037,696	$ (4,037,696)	$ —	$ —
MSCI Singapore				
BofA Securities, Inc.	$ 9,906,290	$ (9,906,290)	$ —	$ —

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iShares ETF and Counterparty	*Securities Loaned at Value*	*Cash Collateral Received[a]*	*Non-Cash Collateral Received, at Fair Value[a]*	*Net Amount*
MSCI Taiwan				
Citigroup Global Markets Ltd.	$ 17,031,621	$ (17,031,621)	$ —	$ —
Goldman Sachs International	41,169,831	(41,169,831)	—	—
J.P. Morgan Securities PLC	69,282,276	(69,282,276)	—	—
Morgan Stanley	243,203,331	(243,203,331)	—	—
UBS Europe SE	636,495	(636,495)	—	—
	$ 371,323,554	$ (371,323,554)	$ —	$ —
MSCI Thailand				
Barclays Capital, Inc.	$ 1,991,558	$ (1,991,558)	$ —	$ —
BofA Securities, Inc.	610,823	(610,823)	—	—
Goldman Sachs & Co. LLC	929,315	(929,315)	—	—
J.P. Morgan Securities LLC	4,286,951	(4,286,951)	—	—
Morgan Stanley	16,660,675	(16,660,675)	—	—
UBS AG	495,918	(495,918)	—	—
	$ 24,975,240	$ (24,975,240)	$ —	$ —

[a] Collateral received, if any, in excess of the market value of securities on loan is not presented in this table. The total cash collateral received by each Fund is disclosed in the Fund's Statements of Assets and Liabilities.

[b] The market value of the loaned securities is determined as of February 29, 2024. Additional collateral is delivered to the Fund on the next business day in accordance with the MSLA. The net amount would be subject to the borrower default indemnity in the event of default by a counterparty.

The risks of securities lending include the risk that the borrower may not provide additional collateral when required or may not return the securities when due. To mitigate these risks, each Fund benefits from a borrower default indemnity provided by BlackRock, Inc. ("BlackRock"). BlackRock's indemnity allows for full replacement of the securities loaned to the extent the collateral received does not cover the value of the securities loaned in the event of borrower default. Each Fund could incur a loss if the value of an investment purchased with cash collateral falls below the market value of the loaned securities or if the value of an investment purchased with cash collateral falls below the value of the original cash collateral received. Such losses are borne entirely by each Fund.

5. DERIVATIVE FINANCIAL INSTRUMENTS

Futures Contracts: Futures contracts are purchased or sold to gain exposure to, or manage exposure to, changes in interest rates (interest rate risk) and changes in the value of equity securities (equity risk) or foreign currencies (foreign currency exchange rate risk).

Futures contracts are exchange-traded agreements between the Funds and a counterparty to buy or sell a specific quantity of an underlying instrument at a specified price and on a specified date. Depending on the terms of a contract, it is settled either through physical delivery of the underlying instrument on the settlement date or by payment of a cash amount on the settlement date. Upon entering into a futures contract, the Funds are required to deposit initial margin with the broker in the form of cash or securities in an amount that varies depending on a contract's size and risk profile. The initial margin deposit must then be maintained at an established level over the life of the contract. Amounts pledged, which are considered restricted, are included in cash pledged for futures contracts in the Statements of Assets and Liabilities.

Securities deposited as initial margin are designated in the Schedule of Investments and cash deposited, if any, are shown as cash pledged for futures contracts in the Statements of Assets and Liabilities. Pursuant to the contract, the Funds agree to receive from or pay to the broker an amount of cash equal to the daily fluctuation in market value of the contract ("variation margin"). Variation margin is recorded as unrealized appreciation (depreciation) and, if any, shown as variation margin receivable (or payable) on futures contracts in the Statements of Assets and Liabilities. When the contract is closed, a realized gain or loss is recorded in the Statements of Operations equal to the difference between the notional amount of the contract at the time it was opened and the notional amount at the time it was closed. The use of futures contracts involves the risk of an imperfect correlation in the movements in the price of futures contracts and interest rates, foreign currency exchange rates or underlying assets.

Swaps: Swap contracts are entered into to manage exposure to issuers, markets and securities. Such contracts are agreements between the Funds and a counterparty to make periodic net payments on a specified notional amount or a net payment upon termination. Swap agreements are privately negotiated in the OTC market and may be entered into as a bilateral contract ("OTC swaps") or centrally cleared ("centrally cleared swaps").

For OTC swaps, any upfront premiums paid and any upfront fees received are shown as swap premiums paid and swap premiums received, respectively, in the Statements of Assets and Liabilities and amortized over the term of the contract. The daily fluctuation in market value is recorded as unrealized appreciation (depreciation) on OTC Swaps in the Statements of Assets and Liabilities. Payments received or paid are recorded in the Statements of Operations as realized gains or losses, respectively. When an OTC swap is terminated, a realized gain or loss is recorded in the Statements of Operations equal to the difference between the proceeds from (or cost of) the closing transaction and the Funds' basis in the contract, if any. Generally, the basis of the contract is the premium received or paid.

Total return swaps are entered into by the iShares MSCI Hong Kong ETF and iShares MSCI Singapore ETF to obtain exposure to a security or market without owning such security or investing directly in such market or to exchange the risk/return of one security or market (e.g., fixed-income) with another security or market (e.g., equity or commodity prices) (equity risk, commodity price risk and/or interest rate risk).

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Total return swaps are agreements in which there is an exchange of cash flows whereby one party commits to make payments based on the total return (distributions plus capital gains/losses) of an underlying instrument, or basket or underlying instruments, in exchange for fixed or floating rate interest payments. If the total return of the instruments or index underlying the transaction exceeds or falls short of the offsetting fixed or floating interest rate obligation, the Fund receives payment from or makes a payment to the counterparty.

Certain total return swaps are designed to function as a portfolio of direct investments in long and short equity positions. This means that the Fund has the ability to trade in and out of these long and short positions within the swap and will receive the economic benefits and risks equivalent to direct investment in these positions, subject to certain adjustments due to events related to the counterparty. Benefits and risks include capital appreciation (depreciation), corporate actions and dividends received and paid, all of which are reflected in the swap's market value. The market value also includes interest charges and credits ("financing fees") related to the notional values of the long and short positions and cash balances within the swap. These interest charges and credits are based on a specified benchmark rate plus or minus a specified spread determined based upon the country and/or currency of the positions in the portfolio.

Positions within the swap and financing fees are reset periodically. During a reset, any unrealized appreciation (depreciation) on positions and accrued financing fees become available for cash settlement between the Fund and the counterparty. The amounts that are available for cash settlement are recorded as realized gains or losses in the Statements of Operations. Cash settlement in and out of the swap may occur at a reset date or any other date, at the discretion of the Fund and the counterparty, over the life of the agreement. Certain swaps have no stated expiration and can be terminated by either party at any time.

Swap transactions involve, to varying degrees, elements of interest rate, credit and market risks in excess of the amounts recognized in the Statements of Assets and Liabilities. Such risks involve the possibility that there will be no liquid market for these agreements, that the counterparty to the agreements may default on its obligation to perform or disagree as to the meaning of the contractual terms in the agreements, and that there may be unfavorable changes in interest rates and/or market values associated with these transactions.

Master Netting Arrangements: In order to define its contractual rights and to secure rights that will help mitigate its counterparty risk, a Fund may enter into an International Swaps and Derivatives Association, Inc. Master Agreement ("ISDA Master Agreement") or similar agreement with its derivative contract counterparties. An ISDA Master Agreement is a bilateral agreement between a Fund and a counterparty that governs certain OTC derivatives and typically contains, among other things, collateral posting terms and netting provisions in the event of a default and/or termination event. Under an ISDA Master Agreement, a Fund may, under certain circumstances, offset with the counterparty certain derivative financial instruments' payables and/or receivables with collateral held and/or posted and create one single net payment. The provisions of the ISDA Master Agreement typically permit a single net payment in the event of default including the bankruptcy or insolvency of the counterparty. However, bankruptcy or insolvency laws of a particular jurisdiction may impose restrictions on or prohibitions against the right of offset in bankruptcy, insolvency, or other events.

For derivatives traded under an ISDA Master Agreement, the collateral requirements are typically calculated by netting the mark-to-market amount for each transaction under such agreement, and comparing that amount to the value of any collateral currently pledged by a fund and the counterparty.

Cash collateral that has been pledged to cover obligations of the Funds and cash collateral received from the counterparty, if any, is reported separately in the Statements of Assets and Liabilities as cash pledged as collateral and cash received as collateral, respectively. Non-cash collateral pledged by the Funds, if any, is noted in the Schedules of Investments. Generally, the amount of collateral due from or to a counterparty is subject to a certain minimum transfer amount threshold before a transfer is required, which is determined at the close of business of the Funds. Any additional required collateral is delivered to/pledged by the Funds on the next business day. Typically, the counterparty is not permitted to sell, re-pledge or use cash and non-cash collateral it receives. A fund generally agrees not to use non-cash collateral that it receives but may, absent default or certain other circumstances defined in the underlying ISDA Master Agreement, be permitted to use cash collateral received. In such cases, interest may be paid pursuant to the collateral arrangement with the counterparty. To the extent amounts due to the Funds from the counterparty are not fully collateralized, each Fund bears the risk of loss from counterparty non-performance. Likewise, to the extent the Funds have delivered collateral to a counterparty and stand ready to perform under the terms of their agreement with such counterparty, each Fund bears the risk of loss from a counterparty in the amount of the value of the collateral in the event the counterparty fails to return such collateral. Based on the terms of agreements, collateral may not be required for all derivative contracts.

For financial reporting purposes, each Fund does not offset derivative assets and derivative liabilities that are subject to netting arrangements, if any, in the Statements of Assets and Liabilities.

6. INVESTMENT ADVISORY AGREEMENT AND OTHER TRANSACTIONS WITH AFFILIATES

Investment Advisory Fees: Pursuant to an Investment Advisory Agreement with the Company, BFA manages the investment of each Fund's assets. BFA is a California corporation indirectly owned by BlackRock. Under the Investment Advisory Agreement, BFA is responsible for substantially all expenses of the Funds, except (i) interest and taxes; (ii) brokerage commissions and other expenses connected with the execution of portfolio transactions; (iii) distribution fees; (iv) the advisory fee payable to BFA; and (v) litigation expenses and any extraordinary expenses (in each case as determined by a majority of the independent directors).

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For its investment advisory services to each of the iShares MSCI Hong Kong, iShares MSCI Japan Small-Cap, iShares MSCI Malaysia and iShares MSCI Singapore ETFs, BFA is entitled to an annual investment advisory fee, accrued daily and paid monthly by the Funds, based on each Fund's allocable portion of the aggregate of the average daily net assets of the Fund and certain other iShares funds, as follows:

Aggregate Average Daily Net Assets	*Investment Advisory Fees*
First $7 billion	0.59%
Over $7 billion, up to and including $11 billion	0.54
Over $11 billion, up to and including $24 billion	0.49
Over $24 billion, up to and including $48 billion	0.44
Over $48 billion, up to and including $72 billion	0.40
Over $72 billion, up to and including $96 billion	0.36
Over $96 billion	0.32

For its investment advisory services to the iShares MSCI Pacific ex Japan ETF, BFA is entitled to an annual investment advisory fee, accrued daily and paid monthly by the Fund, based on the Fund's allocable portion of the aggregate of the average daily net assets of the Fund and certain other iShares funds, as follows:

Aggregate Average Daily Net Assets	*Investment Advisory Fees*
First $46 billion	0.5000%
Over $46 billion, up to and including $81 billion	0.4750
Over $81 billion, up to and including $111 billion	0.4513
Over $111 billion, up to and including $141 billion	0.4287
Over $141 billion, up to and including $171 billion	0.4073
Over $171 billion	0.3869

For its investment advisory services to each of the iShares MSCI Taiwan and iShares MSCI Thailand ETFs, BFA is entitled to an annual investment advisory fee, accrued daily and paid monthly by the Funds, based on each Fund's allocable portion of the aggregate of the average daily net assets of the Fund and certain other iShares funds, as follows:

Aggregate Average Daily Net Assets	*Investment Advisory Fees*
First $2 billion	0.7400%
Over $2 billion, up to and including $4 billion	0.6900
Over $4 billion, up to and including $8 billion	0.6400
Over $8 billion, up to and including $16 billion	0.5700
Over $16 billion, up to and including $24 billion	0.5100
Over $24 billion, up to and including $32 billion	0.4800
Over $32 billion, up to and including $40 billion	0.4500
Over $40 billion	0.4275

Distributor: BlackRock Investments, LLC, an affiliate of BFA, is the distributor for each Fund. Pursuant to the distribution agreement, BFA is responsible for any fees or expenses for distribution services provided to the Funds.

Securities Lending: The U.S. Securities and Exchange Commission (the "SEC") has issued an exemptive order which permits BlackRock Institutional Trust Company, N.A. ("BTC"), an affiliate of BFA, to serve as securities lending agent for the Funds, subject to applicable conditions. As securities lending agent, BTC bears all operational costs directly related to securities lending, including any custodial costs. Each Fund is responsible for fees in connection with the investment of cash collateral received for securities on loan (the "collateral investment fees"). The cash collateral is invested in a money market fund, BlackRock Cash Funds: Institutional or BlackRock Cash Funds: Treasury, managed by BFA, or its affiliates. However, BTC has agreed to reduce the amount of securities lending income it receives in order to effectively limit the collateral investment fees each Fund bears to an annual rate of 0.04%. The SL Agency Shares of such money market fund will not be subject to a sales load, distribution fee or service fee. The money market fund in which the cash collateral has been invested may, under certain circumstances, impose a liquidity fee of up to 2% of the value redeemed or temporarily restrict redemptions for up to 10 business days during a 90 day period, in the event that the money market fund's weekly liquid assets fall below certain thresholds.

Securities lending income is equal to the total of income earned from the reinvestment of cash collateral, net of fees and other payments to and from borrowers of securities, and less the collateral investment fees. Each Fund retains a portion of securities lending income and remits the remaining portion to BTC as compensation for its services as securities lending agent.

Pursuant to the current securities lending agreement, each Fund retains 82% of securities lending income (which excludes collateral investment fees), and the amount retained can never be less than 70% of the total of securities lending income plus the collateral investment fees.

In addition, commencing the business day following the date that the aggregate securities lending income plus the collateral investment fees generated across all 1940 Act iShares exchange-traded funds (the "iShares ETF Complex") in that calendar year exceeds a specified threshold, each Fund, pursuant to the securities lending agreement, will retain for the remainder of that calendar year 85% of securities lending income (which excludes collateral investment fees), and the amount retained can never be less than 70% of the total of securities lending income plus the collateral investment fees.

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The share of securities lending income earned by each Fund is shown as securities lending income – affiliated – net in its Statements of Operations. For the six months ended February 29, 2024, the Funds paid BTC the following amounts for securities lending agent services:

iShares ETF	*Amounts*
MSCI Hong Kong	$ 6,394
MSCI Japan Small-Cap	6,802
MSCI Malaysia	4,568
MSCI Pacific ex Japan	10,209
MSCI Singapore	7,168
MSCI Taiwan	654,053
MSCI Thailand	197,351

Officers and Directors: Certain officers and/or directors of the Company are officers and/or directors of BlackRock or its affiliates.

Other Transactions: Cross trading is the buying or selling of portfolio securities between funds to which BFA (or an affiliate) serves as investment adviser. At its regularly scheduled quarterly meetings, the Board reviews such transactions as of the most recent calendar quarter for compliance with the requirements and restrictions set forth by Rule 17a-7.

For the six months ended February 29, 2024, transactions executed by the Funds pursuant to Rule 17a-7 under the 1940 Act were as follows:

iShares ETF	*Purchases*	*Sales*	*Net Realized Gain (Loss)*
MSCI Hong Kong	$ 7,133,429	$ 1,804,461	$ (1,967,450)
MSCI Japan Small-Cap	5,261,297	1,003,716	11,509
MSCI Pacific ex Japan	7,422,830	7,615,867	(5,822,630)
MSCI Singapore	1,020,886	7,205,787	(4,842,906)

Each Fund may invest its positive cash balances in certain money market funds managed by BFA or an affiliate. The income earned on these temporary cash investments is shown as dividends – affiliated in the Statements of Operations.

A fund, in order to improve its portfolio liquidity and its ability to track its underlying index, may invest in shares of other iShares funds that invest in securities in the fund's underlying index.

7. PURCHASES AND SALES

For the six months ended February 29, 2024, purchases and sales of investments, excluding short-term securities and in-kind transactions, were as follows:

iShares ETF	*Purchases*	*Sales*
MSCI Hong Kong	$ 31,304,661	$ 81,382,142
MSCI Japan Small-Cap	11,658,665	11,944,888
MSCI Malaysia	15,699,385	36,276,715
MSCI Pacific ex Japan	81,253,764	79,314,529
MSCI Singapore	18,610,143	28,467,496
MSCI Taiwan	748,939,449	657,203,407
MSCI Thailand	7,973,126	8,007,930

For the six months ended February 29, 2024, in-kind transactions were as follows:

iShares ETF	*In-kind Purchases*	*In-kind Sales*
MSCI Hong Kong	$ —	$ 2,087,506
MSCI Japan Small-Cap	20,962,233	20,870,609
MSCI Pacific ex Japan	60,301,998	45,476,131
MSCI Singapore	29,625,346	97,574,029
MSCI Thailand	27,799,286	40,016,047

8. INCOME TAX INFORMATION

Each Fund is treated as an entity separate from the Company's other funds for federal income tax purposes. It is each Fund's policy to comply with the requirements of the Internal Revenue Code of 1986, as amended, applicable to regulated investment companies, and to distribute substantially all of its taxable income to its shareholders. Therefore, no U.S. federal income tax provision is required.

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Management has analyzed tax laws and regulations and their application to the Funds as of February 29, 2024, inclusive of the open tax return years, and does not believe that there are any uncertain tax positions that require recognition of a tax liability in the Funds' financial statements.

As of August 31, 2023, the Funds had non-expiring capital loss carryforwards available to offset future realized capital gains as follows:

iShares ETF	*Non-Expiring Capital Loss Carryforwards*
MSCI Hong Kong	$ (532,771,946)
MSCI Japan Small-Cap	(16,073,853)
MSCI Malaysia	(129,635,513)
MSCI Pacific ex Japan	(642,958,205)
MSCI Singapore	(337,745,463)
MSCI Thailand	(141,242,558)

A fund may own shares in certain foreign investment entities, referred to, under U.S. tax law, as "passive foreign investment companies." Such fund may elect to mark-to-market annually the shares of each passive foreign investment company and would be required to distribute to shareholders any such marked-to-market gains.

As of February 29, 2024, gross unrealized appreciation and depreciation based on cost of investments (including short positions and derivatives, if any) for U.S. federal income tax purposes were as follows:

iShares ETF	*Tax Cost*	*Gross Unrealized Appreciation*	*Gross Unrealized Depreciation*	*Net Unrealized Appreciation (Depreciation)*
MSCI Hong Kong	$ 755,808,142	$ 18,930,149	$ (255,952,581)	$ (237,022,432)
MSCI Japan Small-Cap	134,734,409	11,237,588	(18,807,432)	(7,569,844)
MSCI Malaysia	183,594,220	89,542,185	(28,541,282)	61,000,903
MSCI Pacific ex Japan	2,086,352,639	241,291,465	(418,155,385)	(176,863,920)
MSCI Singapore	443,585,409	33,400,782	(68,802,161)	(35,401,379)
MSCI Taiwan	1,949,016,349	2,363,865,028	(121,340,004)	2,242,525,024
MSCI Thailand	399,169,793	1,947,636	(123,624,990)	(121,677,354)

9. LINE OF CREDIT

The iShares MSCI Hong Kong ETF, iShares MSCI Japan Small-Cap ETF, iShares MSCI Malaysia ETF, iShares MSCI Singapore ETF, iShares MSCI Taiwan ETF and iShares MSCI Thailand ETF, along with certain other iShares funds ("Participating Funds"), are parties to a $800 million credit agreement ("Syndicated Credit Agreement") with a group of lenders, which expires on October 16, 2024. The line of credit may be used for temporary or emergency purposes, including redemptions, settlement of trades and rebalancing of portfolio holdings in certain target markets. The Funds may borrow up to the aggregate commitment amount subject to asset coverage and other limitations as specified in the Syndicated Credit Agreement. The Syndicated Credit Agreement has the following terms: a commitment fee of 0.15% per annum on the unused portion of the credit agreement and interest at a rate equal to the higher of (a) Daily Simple Secured Overnight Financing Rate ("SOFR") plus 0.10% and 1.00% per annum or (b) the U.S. Federal Funds rate plus 1.00% per annum on amounts borrowed. The commitment fee is generally allocated to each Participating Fund based on the lesser of a Participating Fund's relative exposure to certain target markets or a Participating Fund's maximum borrowing amount as set forth by the terms of the Syndicated Credit Agreement.

During the six months ended February 29, 2024, the Funds did not borrow under the Syndicated Credit Agreement.

10. PRINCIPAL RISKS

In the normal course of business, each Fund invests in securities or other instruments and may enter into certain transactions, and such activities subject the Fund to various risks, including, among others, fluctuations in the market (market risk) or failure of an issuer to meet all of its obligations. The value of securities or other instruments may also be affected by various factors, including, without limitation: (i) the general economy; (ii) the overall market as well as local, regional or global political and/or social instability; (iii) regulation, taxation or international tax treaties between various countries; or (iv) currency, interest rate or price fluctuations. Local, regional or global events such as war, acts of terrorism, the spread of infectious illness or other public health issues, recessions, or other events could have a significant impact on the Funds and their investments. Each Fund's prospectus provides details of the risks to which the Fund is subject.

BFA uses an indexing approach to try to achieve each Fund's investment objective. The Fund is not actively managed, and BFA generally does not attempt to take defensive positions under any market conditions, including declining markets.

The Funds may be exposed to additional risks when reinvesting cash collateral in money market funds that do not seek to maintain a stable NAV per share of $1.00, which may be subject to redemption gates or liquidity fees under certain circumstances.

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Valuation Risk: The market values of equities, such as common stocks and preferred securities or equity related investments, such as futures and options, may decline due to general market conditions which are not specifically related to a particular company. They may also decline due to factors which affect a particular industry or industries. A fund may invest in illiquid investments. An illiquid investment is any investment that a fund reasonably expects cannot be sold or disposed of in current market conditions in seven calendar days or less without the sale or disposition significantly changing the market value of the investment. A fund may experience difficulty in selling illiquid investments in a timely manner at the price that it believes the investments are worth. Prices may fluctuate widely over short or extended periods in response to company, market or economic news. Markets also tend to move in cycles, with periods of rising and falling prices. This volatility may cause a fund's NAV to experience significant increases or decreases over short periods of time. If there is a general decline in the securities and other markets, the NAV of a fund may lose value, regardless of the individual results of the securities and other instruments in which a fund invests.

The price each Fund could receive upon the sale of any particular portfolio investment may differ from each Fund's valuation of the investment, particularly for securities that trade in thin or volatile markets or that are valued using a fair valuation technique or a price provided by an independent pricing service. Changes to significant unobservable inputs and assumptions (i.e., publicly traded company multiples, growth rate, time to exit) due to the lack of observable inputs may significantly impact the resulting fair value and therefore each Fund's results of operations. As a result, the price received upon the sale of an investment may be less than the value ascribed by each Fund, and each Fund could realize a greater than expected loss or lesser than expected gain upon the sale of the investment. Each Fund's ability to value its investments may also be impacted by technological issues and/or errors by pricing services or other third-party service providers.

Counterparty Credit Risk: The Funds may be exposed to counterparty credit risk, or the risk that an entity may fail to or be unable to perform on its commitments related to unsettled or open transactions, including making timely interest and/or principal payments or otherwise honoring its obligations. The Funds manage counterparty credit risk by entering into transactions only with counterparties that BFA believes have the financial resources to honor their obligations and by monitoring the financial stability of those counterparties. Financial assets, which potentially expose the Funds to market, issuer and counterparty credit risks, consist principally of financial instruments and receivables due from counterparties. The extent of the Funds' exposure to market, issuer and counterparty credit risks with respect to these financial assets is approximately their value recorded in the Statements of Assets and Liabilities, less any collateral held by the Funds.

A derivative contract may suffer a mark-to-market loss if the value of the contract decreases due to an unfavorable change in the market rates or values of the underlying instrument. Losses can also occur if the counterparty does not perform under the contract.

With exchange-traded futures, there is less counterparty credit risk to the Funds since the exchange or clearinghouse, as counterparty to such instruments, guarantees against a possible default. The clearinghouse stands between the buyer and the seller of the contract; therefore, credit risk is limited to failure of the clearinghouse. While offset rights may exist under applicable law, a fund does not have a contractual right of offset against a clearing broker or clearinghouse in the event of a default (including the bankruptcy or insolvency). Additionally, credit risk exists in exchange-traded futures with respect to initial and variation margin that is held in a clearing broker's customer accounts. While clearing brokers are required to segregate customer margin from their own assets, in the event that a clearing broker becomes insolvent or goes into bankruptcy and at that time there is a shortfall in the aggregate amount of margin held by the clearing broker for all its clients, typically the shortfall would be allocated on a pro rata basis across all the clearing broker's customers, potentially resulting in losses to the Funds.

Geographic/Asset Class Risk: A diversified portfolio, where this is appropriate and consistent with a fund's objectives, minimizes the risk that a price change of a particular investment will have a material impact on the NAV of a fund. The investment concentrations within each Fund's portfolio are disclosed in its Schedule of Investments.

Certain Funds invest a significant portion of their assets in issuers located in a single country or a limited number of countries. When a fund concentrates its investments in this manner, it assumes the risk that economic, regulatory, political and social conditions in that country or those countries may have a significant impact on the fund and could affect the income from, or the value or liquidity of, the Fund's portfolio. Unanticipated or sudden political or social developments may cause uncertainty in the markets and as a result adversely affect the Fund's investments. Foreign issuers may not be subject to the same uniform accounting, auditing and financial reporting standards and practices as used in the United States. Foreign securities markets may also be more volatile and less liquid than U.S. securities and may be less subject to governmental supervision not typically associated with investing in U.S. securities. Investment percentages in specific countries are presented in the Schedule of Investments.

Certain Funds invest a significant portion of their assets in securities of issuers located in Asia or with significant exposure to Asian issuers or countries. The Asian financial markets have recently experienced volatility and adverse trends due to concerns in several Asian countries regarding monetary policy, government intervention in the markets, rising government debt levels or economic downturns. These events may spread to other countries in Asia and may affect the value and liquidity of certain of the Funds' investments.

Certain Funds invest a significant portion of their assets in securities within a single or limited number of market sectors. When a fund concentrates its investments in this manner, it assumes the risk that economic, regulatory, political and social conditions affecting such sectors may have a significant impact on the fund and could affect the income from, or the value or liquidity of, the fund's portfolio. Investment percentages in specific sectors are presented in the Schedule of Investments.

Significant Shareholder Redemption Risk: Certain shareholders may own or manage a substantial amount of fund shares and/or hold their fund investments for a limited period of time. Large redemptions of fund shares by these shareholders may force a fund to sell portfolio securities, which may negatively impact the fund's NAV, increase the fund's brokerage costs, and/or accelerate the realization of taxable income/gains and cause the fund to make additional taxable distributions to shareholders.

11. CAPITAL SHARE TRANSACTIONS

Capital shares are issued and redeemed by each Fund only in aggregations of a specified number of shares or multiples thereof ("Creation Units") at NAV. Except when aggregated in Creation Units, shares of each Fund are not redeemable.

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Transactions in capital shares were as follows:

	Six Months Ended 02/29/24		Year Ended 08/31/23	
iShares ETF	*Shares*	*Amount*	*Shares*	*Amount*
MSCI Hong Kong				
Shares sold	—	$ 93,103	6,300,000	$ 130,025,042
Shares redeemed	(3,000,000)	(46,727,862)	(7,350,000)	(147,364,615)
	(3,000,000)	$ (46,634,759)	(1,050,000)	$ (17,339,573)
MSCI Japan Small-Cap				
Shares sold	300,000	$ 21,233,466	700,000	$ 47,638,207
Shares redeemed	(300,000)	(21,132,443)	—	—
	—	$ 101,023	700,000	$ 47,638,207
MSCI Malaysia				
Shares sold	150,000	$ 3,185,475	2,250,000	$ 47,357,800
Shares redeemed	(1,125,000)	(23,431,997)	(450,000)	(9,837,692)
	(975,000)	$ (20,246,522)	1,800,000	$ 37,520,108
MSCI Pacific ex Japan				
Shares sold	1,800,000	$ 74,506,983	3,000,000	$ 139,222,729
Shares redeemed	(1,200,000)	(47,211,756)	(9,300,000)	(408,934,307)
	600,000	$ 27,295,227	(6,300,000)	$ (269,711,578)
MSCI Singapore				
Shares sold	2,000,000	$ 36,321,651	3,150,000	$ 60,208,375
Shares redeemed	(5,850,000)	(103,904,981)	(7,250,000)	(138,669,604)
	(3,850,000)	$ (67,583,330)	(4,100,000)	$ (78,461,229)
MSCI Taiwan				
Shares sold	16,600,000	$ 767,289,711	23,900,000	$ 1,097,040,697
Shares redeemed	(6,700,000)	(294,846,812)	(26,500,000)	(1,236,770,063)
	9,900,000	$ 472,442,899	(2,600,000)	$ (139,729,366)
MSCI Thailand				
Shares sold	450,000	$ 27,959,115	1,350,000	$ 103,857,931
Shares redeemed	(650,000)	(40,235,188)	(1,650,000)	(116,712,481)
	(200,000)	$ (12,276,073)	(300,000)	$ (12,854,550)

The consideration for the purchase of Creation Units of a fund in the Company generally consists of the in-kind deposit of a designated portfolio of securities and a specified amount of cash. Certain funds in the Company may be offered in Creation Units solely or partially for cash in U.S. dollars. Authorized Participants purchasing and redeeming Creation Units may pay a purchase transaction fee and a redemption transaction fee directly to State Street Bank and Trust Company, the Company's administrator , to offset transfer and other transaction costs associated with the issuance and redemption of Creation Units, including Creation Units for cash. Authorized Participants transacting in Creation Units for cash may also pay an additional variable charge to compensate the relevant fund for certain transaction costs (i.e., stamp taxes, taxes on currency or other financial transactions, and brokerage costs) and market impact expenses relating to investing in portfolio securities. Such variable charges, if any, are included in shares sold in the table above.

From time to time, settlement of securities related to in-kind contributions or in-kind redemptions may be delayed. In such cases, securities related to in-kind transactions are reflected as a receivable or a payable in the Statements of Assets and Liabilities.

12. SUBSEQUENT EVENTS

Management has evaluated the impact of all subsequent events on the Funds through the date the financial statements were available to be issued and has determined that there were no subsequent events requiring adjustment or additional disclosure in the financial statements.

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Statement Regarding Liquidity Risk Management Program (unaudited)

In compliance with Rule 22e-4 under the Investment Company Act of 1940, as amended (the "Liquidity Rule"), iShares, Inc. (the "Company") has adopted and implemented a liquidity risk management program (the "Program") for iShares MSCI Hong Kong ETF, iShares MSCI Japan Small-Cap ETF, iShares MSCI Malaysia ETF, iShares MSCI Pacific ex Japan ETF, iShares MSCI Singapore ETF, iShares MSCI Taiwan ETF and iShares MSCI Thailand ETF (the "Funds" or "ETFs"), each a series of the Company, which is reasonably designed to assess and manage each Fund's liquidity risk.

The Board of Directors (the "Board") of the Company, on behalf of the Funds, met on December 8, 2023 (the "Meeting") to review the Program. The Board previously appointed BlackRock Fund Advisors ("BlackRock"), the investment adviser to the Funds, as the program administrator for each Fund's Program. BlackRock also previously delegated oversight of the Program to the 40 Act Liquidity Risk Management Committee (the "Committee"). At the Meeting, the Committee, on behalf of BlackRock, provided the Board with a report that addressed the operation of the Program and assessed its adequacy and effectiveness of implementation, including the management of each Fund's Highly Liquid Investment Minimum ("HLIM") where applicable, and any material changes to the Program (the "Report"). The Report covered the period from October 1, 2022 through September 30, 2023 (the "Program Reporting Period").

The Report described the Program's liquidity classification methodology for categorizing each Fund's investments (including derivative transactions) into one of four liquidity buckets. It also referenced the methodology used by BlackRock to establish each Fund's HLIM and noted that the Committee reviews and ratifies the HLIM assigned to each Fund no less frequently than annually. The Report also discussed notable events affecting liquidity over the Program Reporting Period, including extended market holidays, delays in the repatriation of the local currency in certain non-U.S. countries, the continued illiquidity of Russian equity securities and the suspension of select sanctions in Venezuela.

The Report noted that the Program complied with the key factors for consideration under the Liquidity Rule for assessing, managing and periodically reviewing each Fund's liquidity risk, as follows:

a) ***The Fund's investment strategy and liquidity of portfolio investments during both normal and reasonably foreseeable stressed conditions.*** During the Program Reporting Period, the Committee reviewed whether each Fund's strategy is appropriate for an open-end fund structure, with a focus on funds with more significant and consistent holdings of less liquid and illiquid assets. The Committee also factored a fund's concentration in an issuer into the liquidity classification methodology by taking issuer position sizes into account. Derivative exposure was also considered in the calculation of a fund's liquidity bucketing. Finally, a factor for consideration under the Liquidity Rule is a Fund's use of borrowings for investment purposes. However, the Funds do not borrow for investment purposes.

b) ***Short-term and long-term cash flow projections during both normal and reasonably foreseeable stressed conditions.*** During the Program Reporting Period, the Committee reviewed historical redemption activity and used this information as a component to establish each ETF's reasonably anticipated trading size utilized for liquidity classifications. The Committee may also take into consideration a fund's shareholder ownership concentration (which, depending on product type and distribution channel, may or may not be available), a fund's distribution channels, and the degree of certainty associated with a fund's short-term and long-term cash flow projections.

c) ***Holdings of cash and cash equivalents, as well as borrowing arrangements.*** The Committee considered that ETFs generally do not hold more than de minimis amounts of cash. The Committee also considered that ETFs generally do not engage in borrowing.

d) ***The relationship between an ETF's portfolio liquidity and the way in which, and the prices and spreads at which, ETF shares trade, including the efficiency of the arbitrage function and the level of active participation by market participants, including authorized participants.*** The Committee monitored the prevailing bid/ask spread and the ETF price premium (or discount) to NAV for all ETFs. However, there were no ETFs with persistent deviations of fund premium/discount or bid/ask spreads from long-term averages over the Program Reporting Period.

e) ***The effect of the composition of baskets on the overall liquidity of an ETF's portfolio.*** In reviewing the linkage between the composition of custom baskets accepted by an ETF and any significant change in the liquidity profile of such ETF, the Committee reviewed changes in the proportion of each ETF's portfolio comprised of less liquid and illiquid holdings to determine if applicable thresholds were met requiring enhanced review. There were no ETFs for which the custom baskets accepted by the ETF had a significant change in its liquidity profile.

There were no material changes to the Program during the Program Reporting Period other than the enhancement of certain model components in the Program's classification methodology. The Report provided to the Board stated that the Committee concluded that based on the operation of the functions, as described in the Report, the Program is operating as intended and is effective in implementing the requirements of the Liquidity Rule.

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Supplemental Information (unaudited)

Section 19(a) Notices

The amounts and sources of distributions reported are estimates and are being provided pursuant to regulatory requirements and are not being provided for tax reporting purposes. The actual amounts and sources for tax reporting purposes will depend upon each Fund's investment experience during the year and may be subject to changes based on tax regulations. Shareholders will receive a Form 1099-DIV each calendar year that will inform them how to report these distributions for federal income tax purposes.

February 29, 2024

	Total Cumulative Distributions for the Fiscal Year-to-Date				% Breakdown of the Total Cumulative Distributions for the Fiscal Year-to-Date			
iShares ETF	*Net Investment Income*	*Net Realized Capital Gains*	*Return of Capital*	*Total Per Share*	*Net Investment Income*	*Net Realized Capital Gains*	*Return of Capital*	*Total Per Share*
MSCI Pacific ex Japan[(a)]	$ 0.934214	$ —	$ 0.031814	$ 0.966028	97%	—%	3%	100%
MSCI Singapore[(a)]	0.333496	—	0.200862	0.534358	62	—	38	100
MSCI Taiwan	1.787734	3.739237	—	5.526971	32	68	—	100

(a) The Fund estimates that it has distributed more than its net investment income and net realized capital gains; therefore, a portion of the distribution may be a return of capital. A return of capital may occur, for example, when some or all of the shareholder's investment in the Fund is returned to the shareholder. A return of capital does not necessarily reflect the Fund's investment performance and should not be confused with "yield" or "income". When distributions exceed total return performance, the difference will incrementally reduce the Fund's net asset value per share.

Tailored Shareholder Reports for Open-End Mutual Funds and ETFs

Effective January 24, 2023, the SEC adopted rule and form amendments to require open-end mutual funds and ETFs to transmit concise and visually engaging streamlined annual and semiannual reports to shareholders that highlight key information. Other information, including financial statements, will no longer appear in a streamlined shareholder report but must be available online, delivered free of charge upon request, and filed on a semiannual basis on Form N-CSR. The rule and form amendments have a compliance date of July 24, 2024. At this time, management is evaluating the impact of these amendments on the shareholder reports for the Funds.

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General Information

Electronic Delivery

Shareholders can sign up for e-mail notifications announcing that the shareholder report or prospectus has been posted on the iShares website at **iShares.com**. Once you have enrolled, you will no longer receive prospectuses and shareholder reports in the mail.

To enroll in electronic delivery:

- Go to **icsdelivery.com**.
- If your brokerage firm is not listed, electronic delivery may not be available. Please contact your broker-dealer or financial advisor.

Householding

Householding is an option available to certain fund investors. Householding is a method of delivery, based on the preference of the individual investor, in which a single copy of certain shareholder documents and Rule 30e-3 notices can be delivered to investors who share the same address, even if their accounts are registered under different names. Please contact your broker-dealer if you are interested in enrolling in householding and receiving a single copy of prospectuses and other shareholder documents, or if you are currently enrolled in householding and wish to change your householding status.

Availability of Quarterly Schedule of Investments

The Funds file their complete schedule of portfolio holdings with the SEC for the first and third quarters of each fiscal year as an exhibit to their reports on Form N-PORT. The Funds' Forms N-PORT are available on the SEC's website at **sec.gov**. Additionally, each Fund makes its portfolio holdings for the first and third quarters of each fiscal year available at **iShares.com/fundreports**.

Availability of Proxy Voting Policies and Proxy Voting Records

A description of the policies and procedures that the iShares Funds use to determine how to vote proxies relating to portfolio securities and information about how the iShares Funds voted proxies relating to portfolio securities during the most recent twelve-month period ending June 30 is available without charge, upon request (1) by calling toll-free 1-800-474-2737; (2) on the iShares website at **iShares.com**; and (3) on the SEC website at **sec.gov**.

A description of the Company's policies and procedures with respect to the disclosure of the Fund's portfolio securities is available in the Fund Prospectus. The Fund discloses its portfolio holdings daily and provides information regarding its top holdings in Fund fact sheets at **iShares.com**.

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Glossary of Terms Used in this Report

Portfolio Abbreviation

ADR	American Depositary Receipt
NVDR	Non-Voting Depositary Receipt
NVS	Non-Voting Shares
REIT	Real Estate Investment Trust

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Want to know more?

iShares.com | 1-800-474-2737

This report is intended for the Funds' shareholders. It may not be distributed to prospective investors unless it is preceded or accompanied by the current prospectus.

Investing involves risk, including possible loss of principal.

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