iShares
by BlackRock

Annual report and audited financial statements

iShares V PLC

For the financial year ended 30 November 2024

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iSHARES V PLC

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

iSHARES V PLC

GENERAL INFORMATION

Board of Directors
William McKechnie (Chair) (Irish)[1]
Padraig Kenny (Irish)[1]
Ros O'Shea (Irish)[1]
Deirdre Somers (Irish)[1]
Manuela Sperandeo (Italian)[1/2]

[1]Non-executive Director

[2]Employee of the BlackRock Group

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

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

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

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

Administrator, Registrar and Transfer Agent
State Street Fund Services (Ireland) Limited
78 Sir John Rogerson's Quay
Dublin 2
D02 HD32
Ireland

Depositary
State Street Custodial Services (Ireland) Limited
78 Sir John Rogerson's Quay
Dublin 2
D02 HD32
Ireland

Secretary of the Manager
Apex Group Corporate Administration Services Ireland Limited
4th Floor
76 Baggot Street Lower
Dublin 2
D02 EK81
Ireland

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

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

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

BlackRock Japan Co., Limited
1-8-3 Marunouchi
Chiyoda-ku
Tokyo
100-0005
Japan

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

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

iSHARES V PLC

GENERAL INFORMATION (continued)

Sub-Investment Managers[4] (continued)
BlackRock Asset Management Deutschland AG
Lenbachplatz 1 1st Floor
Munich 80333-MN3
Germany

Independent Auditor
Deloitte Ireland LLP
Chartered Accountants & Statutory Auditors
Deloitte & Touche House
Earlsfort Terrace
Dublin 2
D02 AY28
Ireland

Legal Advisors as to Irish Law
William Fry LLP
2 Grand Canal Square
Dublin 2
D08 A06T
Ireland

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

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

Information Agent in Germany
State Street Bank International GmbH
Briennerstrasse 59
80333 Munich
Germany

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

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

Entity registration number: 478259

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

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

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

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

iSHARES V PLC

CHAIR'S STATEMENT

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

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

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

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

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

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

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

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

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

CHAIR'S STATEMENT (continued)

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

The Board
The Board currently comprises five Directors, four of whom are independent. All Directors are non-executive. The members of the Board were chosen for their range of skills and experience. Ros O'Shea also has considerable experience in governance and accountancy, Deirdre Somers has extensive experience in markets regulation, listings and financial services, as well as a background in tax. Padraig Kenny has significant experience of the asset management and securities services industries, including the servicing of UCITS investment funds and investment fund corporate governance frameworks. Manuela Sperandeo has considerable experience in asset management, particularly in the index business. I have expertise on the subjects of corporate governance, corporate law investments and EU law.

Manuela Sperandeo was appointed as non-executive Director on 22 November 2024.

Peter Vivian resigned as non-executive Director on 30 September 2024.

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

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

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

Matters relating to the Entity during the financial year
There were 75 Funds in operation as at 30 November 2024.

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

William McKechnie
Chair
27 February 2025

iSHARES V PLC

BACKGROUND

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

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

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

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

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

Fund details
The Entity had 75 Funds in operation as at 30 November 2024.

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

Changes to the Entity during the financial year
On 1 December 2023, iShares MSCI World Consumer Discretionary Sector UCITS ETF was renamed iShares MSCI World Consumer Discretionary Sector ESG UCITS ETF and its benchmark index was renamed from MSCI World Consumer Discretionary Index to MSCI World Consumer Discretionary ESG Reduced Carbon Select 20 35 Capped Index. iShares MSCI World Consumer Staples Sector UCITS ETF was renamed iShares MSCI World Consumer Staples Sector ESG UCITS ETF and its benchmark index was renamed from MSCI World Consumer Staples Index to MSCI World Consumer Staples ESG Reduced Carbon Select 20 35 Capped Index. Both Funds were reclassified from Article 6 Funds to Article 8 Funds under Sustainable Finance Disclosure Regulation ("SFDR").

On 1 December 2023, an updated prospectus was issued by the Entity to facilitate the above changes and to include iShares Japan Govt Bond UCITS ETF.

On 21 December 2023, an updated prospectus was issued by the Entity to include iShares Global Aerospace & Defence UCITS ETF.

On 15 March 2024, an updated prospectus was issued by the Entity to include iShares MSCI Global Telecommunication Services UCITS ETF, update investment policy for iShares EM Dividend UCITS ETF and update Efficient Portfolio Management and Risk Factors sections.

iShares Austria Govt Bond UCITS ETF, iShares Belgium Govt Bond UCITS ETF, iShares Finland Govt Bond UCITS ETF and iShares Netherlands Govt Bond UCITS ETF ceased operations in the prior year. Subsequently, the Manager applied to the CBI to initiate the revocation from authorisation due to the termination of these Funds. On 9 April 2024, the revocation was granted by the CBI.

BACKGROUND (continued)

Changes to the Entity during the financial year (continued)
On 30 September 2024, Peter Vivian resigned as a non-executive Director.

On 22 November 2024, Manuela Sperandeo was appointed as a non-executive Director.

On 29 November 2024, an updated prospectus was issued by the Entity to remove iShares Austria Govt Bond UCITS ETF, iShares Belgium Govt Bond UCITS ETF, iShares Finland Govt Bond UCITS ETF and iShares Netherlands Govt Bond UCITS ETF and to include iShares iBonds Dec 2026 Term € Italy Govt Bond UCITS ETF, iShares iBonds Dec 2027 Term $ Treasury UCITS ETF, iShares iBonds Dec 2028 Term € Italy Govt Bond UCITS ETF, iShares iBonds Dec 2029 Term $ Corp UCITS ETF, iShares iBonds Dec 2029 Term $ Treasury UCITS ETF, iShares iBonds Dec 2029 Term € Corp UCITS ETF, iShares iBonds Dec 2030 Term $ Corp UCITS ETF, iShares iBonds Dec 2030 Term € Corp UCITS ETF, iShares iBonds Dec 2031 Term $ Corp UCITS ETF, iShares iBonds Dec 2031 Term € Corp UCITS ETF, iShares iBonds Dec 2032 Term $ Corp UCITS ETF, iShares iBonds Dec 2032 Term € Corp UCITS ETF, iShares iBonds Dec 2033 Term $ Corp UCITS ETF, iShares iBonds Dec 2033 Term € Corp UCITS ETF, iShares iBonds Dec 2034 Term $ Corp UCITS ETF, iShares iBonds Dec 2034 Term € Corp UCITS ETF, iShares MSCI EMU Climate Transition Aware UCITS ETF, iShares MSCI Europe Climate Transition Aware UCITS ETF, iShares MSCI Japan Climate Transition Aware UCITS ETF, iShares MSCI USA Climate Transition Aware UCITS ETF and iShares MSCI World Climate Transition Aware UCITS ETF.

During the financial year, supplements were issued for the newly launched Funds.

The following Funds were launched during the financial year:

Fund name	Launch date
iShares Japan Govt Bond UCITS ETF	4 December 2023
iShares Global Aerospace & Defence UCITS ETF	31 January 2024
iShares MSCI Global Telecommunication Services UCITS ETF	2 April 2024
iShares iBonds Dec 2026 Term € Italy Govt Bond UCITS ETF	22 April 2024
iShares iBonds Dec 2027 Term $ Treasury UCITS ETF	22 April 2024
iShares iBonds Dec 2028 Term € Italy Govt Bond UCITS ETF	22 April 2024
iShares iBonds Dec 2029 Term $ Treasury UCITS ETF	22 April 2024
iShares iBonds Dec 2029 Term $ Corp UCITS ETF	8 May 2024
iShares iBonds Dec 2029 Term € Corp UCITS ETF	8 May 2024
iShares iBonds Dec 2030 Term $ Corp UCITS ETF	8 May 2024
iShares iBonds Dec 2030 Term € Corp UCITS ETF	8 May 2024
iShares MSCI Japan Climate Transition Aware UCITS ETF	10 June 2024
iShares MSCI World Climate Transition Aware UCITS ETF	10 June 2024
iShares MSCI EMU Climate Transition Aware UCITS ETF	11 June 2024
iShares MSCI Europe Climate Transition Aware UCITS ETF	11 June 2024
iShares MSCI USA Climate Transition Aware UCITS ETF	11 June 2024
iShares iBonds Dec 2031 Term $ Corp UCITS ETF	4 November 2024
iShares iBonds Dec 2031 Term € Corp UCITS ETF	4 November 2024
iShares iBonds Dec 2032 Term $ Corp UCITS ETF	4 November 2024
iShares iBonds Dec 2032 Term € Corp UCITS ETF	4 November 2024
iShares iBonds Dec 2033 Term $ Corp UCITS ETF	4 November 2024
iShares iBonds Dec 2033 Term € Corp UCITS ETF	4 November 2024

BACKGROUND (continued)

Changes to the Entity during the financial year (continued)

Fund name	Launch date
iShares iBonds Dec 2034 Term $ Corp UCITS ETF	4 November 2024
iShares iBonds Dec 2034 Term € Corp UCITS ETF	4 November 2024

The following share classes were launched during the financial year:

Fund name	Share class	Launch date
iShares Japan Govt Bond UCITS ETF	JPY (Acc)	4 December 2023
iShares Japan Govt Bond UCITS ETF	USD Hedged (Acc)	11 December 2023
iShares Global Aerospace & Defence UCITS ETF	USD (Acc)	31 January 2024
iShares iBonds Dec 2026 Term $ Corp UCITS ETF	GBP Hedged (Dist)	20 February 2024
iShares iBonds Dec 2028 Term $ Corp UCITS ETF	GBP Hedged (Dist)	20 February 2024
iShares MSCI Global Telecommunication Services UCITS ETF	USD (Acc)	2 April 2024
iShares iBonds Dec 2026 Term € Italy Govt Bond UCITS ETF	EUR (Dist)	22 April 2024
iShares iBonds Dec 2027 Term $ Treasury UCITS ETF	USD (Dist)	22 April 2024
iShares iBonds Dec 2028 Term € Italy Govt Bond UCITS ETF	EUR (Dist)	22 April 2024
iShares iBonds Dec 2029 Term $ Treasury UCITS ETF	USD (Dist)	22 April 2024
iShares MSCI ACWI UCITS ETF	SGD Hedged (Acc)	3 May 2024
iShares iBonds Dec 2029 Term $ Corp UCITS ETF	USD (Dist)	8 May 2024
iShares iBonds Dec 2029 Term € Corp UCITS ETF	EUR (Dist)	8 May 2024
iShares iBonds Dec 2030 Term $ Corp UCITS ETF	USD (Dist)	8 May 2024
iShares iBonds Dec 2030 Term € Corp UCITS ETF	EUR (Dist)	8 May 2024
iShares iBonds Dec 2029 Term $ Corp UCITS ETF	USD (Acc)	28 May 2024
iShares iBonds Dec 2029 Term $ Corp UCITS ETF	MXN Hedged (Acc)	28 May 2024
iShares iBonds Dec 2030 Term $ Corp UCITS ETF	USD (Acc)	28 May 2024
iShares iBonds Dec 2030 Term $ Corp UCITS ETF	MXN Hedged (Acc)	28 May 2024
iShares MSCI Japan Climate Transition Aware UCITS ETF	USD (Acc)	10 June 2024
iShares MSCI Japan Climate Transition Aware UCITS ETF	USD (Dist)	10 June 2024
iShares MSCI World Climate Transition Aware UCITS ETF	USD (Acc)	10 June 2024
iShares MSCI World Climate Transition Aware UCITS ETF	USD (Dist)	10 June 2024
iShares MSCI EMU Climate Transition Aware UCITS ETF	EUR (Acc)	11 June 2024
iShares MSCI EMU Climate Transition Aware UCITS ETF	EUR (Dist)	11 June 2024
iShares MSCI Europe Climate Transition Aware UCITS ETF	EUR (Acc)	11 June 2024
iShares MSCI Europe Climate Transition Aware UCITS ETF	EUR (Dist)	11 June 2024
iShares MSCI USA Climate Transition Aware UCITS ETF	USD (Acc)	11 June 2024
iShares MSCI USA Climate Transition Aware UCITS ETF	USD (Dist)	11 June 2024
iShares Japan Govt Bond UCITS ETF	EUR Hedged (Acc)	24 June 2024
iShares iBonds Dec 2027 Term $ Treasury UCITS ETF	USD (Acc)	25 June 2024
iShares iBonds Dec 2027 Term $ Treasury UCITS ETF	MXN Hedged (Acc)	25 June 2024
iShares iBonds Dec 2029 Term $ Treasury UCITS ETF	USD (Acc)	25 June 2024

BACKGROUND (continued)

Changes to the Entity during the financial year (continued)

Fund name	Share class	Launch date
iShares iBonds Dec 2029 Term $ Treasury UCITS ETF	MXN Hedged (Acc)	25 June 2024
iShares iBonds Dec 2026 Term € Italy Govt Bond UCITS ETF	EUR (Acc)	2 August 2024
iShares iBonds Dec 2028 Term € Italy Govt Bond UCITS ETF	EUR (Acc)	27 August 2024
iShares iBonds Dec 2029 Term € Corp UCITS ETF	EUR (Acc)	27 August 2024
iShares iBonds Dec 2030 Term € Corp UCITS ETF	EUR (Acc)	27 August 2024
iShares Spain Govt Bond UCITS ETF	EUR (Acc)	27 August 2024
iShares iBonds Dec 2031 Term $ Corp UCITS ETF	USD (Dist)	4 November 2024
iShares iBonds Dec 2031 Term $ Corp UCITS ETF	USD (Acc)	4 November 2024
iShares iBonds Dec 2031 Term € Corp UCITS ETF	EUR (Dist)	4 November 2024
iShares iBonds Dec 2031 Term € Corp UCITS ETF	EUR (Acc)	4 November 2024
iShares iBonds Dec 2032 Term $ Corp UCITS ETF	USD (Dist)	4 November 2024
iShares iBonds Dec 2032 Term $ Corp UCITS ETF	USD (Acc)	4 November 2024
iShares iBonds Dec 2032 Term € Corp UCITS ETF	EUR (Dist)	4 November 2024
iShares iBonds Dec 2032 Term € Corp UCITS ETF	EUR (Acc)	4 November 2024
iShares iBonds Dec 2033 Term $ Corp UCITS ETF	USD (Dist)	4 November 2024
iShares iBonds Dec 2033 Term $ Corp UCITS ETF	USD (Acc)	4 November 2024
iShares iBonds Dec 2033 Term € Corp UCITS ETF	EUR (Dist)	4 November 2024
iShares iBonds Dec 2033 Term € Corp UCITS ETF	EUR (Acc)	4 November 2024
iShares iBonds Dec 2034 Term $ Corp UCITS ETF	USD (Dist)	4 November 2024
iShares iBonds Dec 2034 Term $ Corp UCITS ETF	USD (Acc)	4 November 2024
iShares iBonds Dec 2034 Term € Corp UCITS ETF	EUR (Dist)	4 November 2024
iShares iBonds Dec 2034 Term € Corp UCITS ETF	EUR (Acc)	4 November 2024
iShares iBonds Dec 2030 Term $ Corp UCITS ETF	GBP Hedged (Dist)	26 November 2024
iShares iBonds Dec 2031 Term $ Corp UCITS ETF	MXN Hedged (Acc)	26 November 2024
iShares iBonds Dec 2032 Term $ Corp UCITS ETF	MXN Hedged (Acc)	26 November 2024
iShares iBonds Dec 2032 Term $ Corp UCITS ETF	GBP Hedged (Dist)	26 November 2024
iShares iBonds Dec 2033 Term $ Corp UCITS ETF	MXN Hedged (Acc)	26 November 2024
iShares iBonds Dec 2034 Term $ Corp UCITS ETF	MXN Hedged (Acc)	26 November 2024

BACKGROUND (continued)

Changes to the Entity during the financial year (continued)

The total expense ratio ("TER") was reduced for the following Funds during the financial year:

Fund/Share class	Previous TER	Updated TER	Date of update
iShares MSCI World Communication Services Sector ESG UCITS ETF USD (Dist)	0.25%	0.18%	20 December 2023
iShares MSCI World Consumer Discretionary Sector ESG UCITS ETF USD (Dist)	0.25%	0.18%	20 December 2023
iShares MSCI World Consumer Staples Sector ESG UCITS ETF USD (Dist)	0.25%	0.18%	20 December 2023
iShares MSCI World Energy Sector UCITS ETF USD (Dist)	0.25%	0.18%	20 December 2023
iShares MSCI World Energy Sector ESG UCITS ETF USD (Dist)	0.25%	0.18%	20 December 2023
iShares MSCI World Financials Sector ESG UCITS ETF USD (Dist)	0.25%	0.18%	20 December 2023
iShares MSCI World Health Care Sector ESG UCITS ETF USD (Dist)	0.25%	0.18%	20 December 2023
iShares MSCI World Health Care Sector ESG UCITS ETF USD (Acc)	0.25%	0.18%	20 December 2023
iShares MSCI World Industrials Sector ESG UCITS ETF USD (Dist)	0.25%	0.18%	20 December 2023
iShares MSCI World Information Technology Sector ESG UCITS ETF USD (Dist)	0.25%	0.18%	20 December 2023
iShares MSCI World Materials Sector ESG UCITS ETF USD (Dist)	0.25%	0.18%	20 December 2023

Stock exchange listings

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

iSHARES V PLC

INVESTMENT MANAGER'S REPORT

Investment objective

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

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

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

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

Fund name	Benchmark index	Investment management approach	SFDR criteria
iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF	Bloomberg MSCI EUR Corporate Interest Rate Hedged Sustainable SRI Index	Index tracking - non-replicating	Article 8
iShares Agribusiness UCITS ETF	S&P Commodity Producers Agribusiness Index	Index tracking - replicating	Article 8
iShares EM Dividend UCITS ETF	Dow Jones Emerging Markets Select Dividend Index	Index tracking - replicating	Other
iShares EURO STOXX 50 ESG UCITS ETF	EURO STOXX® 50 ESG Index	Index tracking - replicating	Article 8
iShares France Govt Bond UCITS ETF	Bloomberg France Treasury Bond Index	Index tracking - non-replicating	Other
iShares Germany Govt Bond UCITS ETF	Bloomberg Germany Treasury Bond Index	Index tracking - non-replicating	Other
iShares Global Aerospace & Defence UCITS ETF[1]	S&P Developed BMI Select Aerospace & Defense 35/20 Capped Index	Index tracking - replicating	Other
iShares Gold Producers UCITS ETF	S&P Commodity Producers Gold Index	Index tracking - replicating	Other
iShares iBonds Dec 2025 Term $ Corp UCITS ETF	Bloomberg MSCI December 2025 Maturity USD Corporate ESG Screened Index	Index tracking - non-replicating	Article 8
iShares iBonds Dec 2025 Term $ Treasury UCITS ETF	ICE 2025 Maturity US Treasury UCITS Index	Index tracking - non-replicating	Other
iShares iBonds Dec 2025 Term € Corp UCITS ETF	Bloomberg MSCI December 2025 Maturity EUR Corporate ESG Screened Index	Index tracking - non-replicating	Article 8
iShares iBonds Dec 2026 Term $ Corp UCITS ETF	Bloomberg MSCI December 2026 Maturity USD Corporate ESG Screened Index	Index tracking - non-replicating	Article 8
iShares iBonds Dec 2026 Term € Corp UCITS ETF	Bloomberg MSCI December 2026 Maturity EUR Corporate ESG Screened Index	Index tracking - non-replicating	Article 8
iShares iBonds Dec 2026 Term € Italy Govt Bond UCITS ETF[2]	ICE 2026 Maturity Italy UCITS Index	Index tracking - non-replicating	Other
iShares iBonds Dec 2027 Term $ Corp UCITS ETF	Bloomberg MSCI December 2027 Maturity USD Corporate ESG Screened Index	Index tracking - non-replicating	Article 8
iShares iBonds Dec 2027 Term $ Treasury UCITS ETF[2]	ICE 2027 Maturity US Treasury UCITS Index	Index tracking - non-replicating	Other
iShares iBonds Dec 2027 Term € Corp UCITS ETF	Bloomberg MSCI December 2027 Maturity EUR Corporate ESG Screened Index	Index tracking - non-replicating	Article 8

INVESTMENT MANAGER'S REPORT (continued)

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

Fund name	Benchmark index	Investment management approach	SFDR criteria
iShares iBonds Dec 2028 Term $ Corp UCITS ETF	Bloomberg MSCI December 2028 Maturity USD Corporate ESG Screened Index	Index tracking - non-replicating	Article 8
iShares iBonds Dec 2028 Term € Corp UCITS ETF	Bloomberg MSCI December 2028 Maturity EUR Corporate ESG Screened Index	Index tracking - non-replicating	Article 8
iShares iBonds Dec 2028 Term € Italy Govt Bond UCITS ETF[2]	ICE 2028 Maturity Italy UCITS Index	Index tracking - non-replicating	Other
iShares iBonds Dec 2029 Term $ Corp UCITS ETF[3]	Bloomberg MSCI December 2029 Maturity USD Corporate ESG Screened Index	Index tracking - non-replicating	Article 8
iShares iBonds Dec 2029 Term $ Treasury UCITS ETF[2]	ICE 2029 Maturity US Treasury UCITS Index	Index tracking - non-replicating	Other
iShares iBonds Dec 2029 Term € Corp UCITS ETF[3]	Bloomberg MSCI December 2029 Maturity EUR Corporate ESG Screened Index	Index tracking - non-replicating	Article 8
iShares iBonds Dec 2030 Term $ Corp UCITS ETF[3]	Bloomberg MSCI December 2030 Maturity USD Corporate ESG Screened Index	Index tracking - non-replicating	Article 8
iShares iBonds Dec 2030 Term € Corp UCITS ETF[3]	Bloomberg MSCI December 2030 Maturity EUR Corporate ESG Screened Index	Index tracking - non-replicating	Article 8
iShares iBonds Dec 2031 Term $ Corp UCITS ETF[4]	Bloomberg MSCI December 2031 Maturity USD Corporate ESG Screened Index	Index tracking - non-replicating	Article 8
iShares iBonds Dec 2031 Term € Corp UCITS ETF[4]	Bloomberg MSCI December 2031 Maturity EUR Corporate ESG Screened Index	Index tracking - non-replicating	Article 8
iShares iBonds Dec 2032 Term $ Corp UCITS ETF[4]	Bloomberg MSCI December 2032 Maturity USD Corporate ESG Screened Index	Index tracking - non-replicating	Article 8
iShares iBonds Dec 2032 Term € Corp UCITS ETF[4]	Bloomberg MSCI December 2032 Maturity EUR Corporate ESG Screened Index	Index tracking - non-replicating	Article 8
iShares iBonds Dec 2033 Term $ Corp UCITS ETF[4]	Bloomberg MSCI December 2033 Maturity USD Corporate ESG Screened Index	Index tracking - non-replicating	Article 8
iShares iBonds Dec 2033 Term € Corp UCITS ETF[4]	Bloomberg MSCI December 2033 Maturity EUR Corporate ESG Screened Index	Index tracking - non-replicating	Article 8
iShares iBonds Dec 2034 Term $ Corp UCITS ETF[4]	Bloomberg MSCI December 2034 Maturity USD Corporate ESG Screened Index	Index tracking - non-replicating	Article 8
iShares iBonds Dec 2034 Term € Corp UCITS ETF[4]	Bloomberg MSCI December 2034 Maturity EUR Corporate ESG Screened Index	Index tracking - non-replicating	Article 8
iShares Italy Govt Bond UCITS ETF	Bloomberg Italy Treasury Bond Index	Index tracking - non-replicating	Other
iShares J.P. Morgan $ EM Corp Bond UCITS ETF	J.P. Morgan CEMBI Broad Diversified Core Index	Index tracking - non-replicating	Other
iShares Japan Govt Bond UCITS ETF[5]	Bloomberg Japan Treasury Index	Index tracking - non-replicating	Other
iShares MSCI ACWI UCITS ETF	MSCI All Countries World Index Net USD	Index tracking - non-replicating	Other
iShares MSCI EM Consumer Growth UCITS ETF	MSCI ACWI Emerging Market Consumer Growth Index	Index tracking - replicating	Other
iShares MSCI EMU Climate Transition Aware UCITS ETF[6]	MSCI EMU Transition Aware Select Index	Index tracking - replicating	Article 8
iShares MSCI Europe Climate Transition Aware UCITS ETF[6]	MSCI Europe Transition Aware Select Index	Index tracking - replicating	Article 8
iShares MSCI Global Telecommunication Services UCITS ETF[7]	MSCI ACWI Select Telecommunication Services Screened 35/20 Capped Index	Index tracking - replicating	Other

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

Fund name	Benchmark index	Investment management approach	SFDR criteria
iShares MSCI Japan Climate Transition Aware UCITS ETF[8]	MSCI Japan Transition Aware Select Index	Index tracking - replicating	Article 8
iShares MSCI Japan EUR Hedged UCITS ETF (Acc)	MSCI Japan 100% Hedged to EUR Index Net	Index tracking - non-replicating	Other
iShares MSCI Japan GBP Hedged UCITS ETF (Acc)	MSCI Japan 100% Hedged to GBP Net TR Index	Index tracking - non-replicating	Other
iShares MSCI Poland UCITS ETF	MSCI Poland Index	Index tracking - replicating	Other
iShares MSCI USA Climate Transition Aware UCITS ETF[6]	MSCI USA Transition Aware Select Index	Index tracking - replicating	Article 8
iShares MSCI World Climate Transition Aware UCITS ETF[8]	MSCI World Transition Aware Select Index	Index tracking - replicating	Article 8
iShares MSCI World Communication Services Sector ESG UCITS ETF	MSCI World Communications ESG Reduced Carbon Select 20 35 Capped Index	Index tracking - replicating	Article 8
iShares MSCI World Consumer Discretionary Sector ESG UCITS ETF	MSCI World Consumer Discretionary ESG Reduced Carbon Select 20 35 Capped Index	Index tracking - replicating	Article 8
iShares MSCI World Consumer Staples Sector ESG UCITS ETF	MSCI World Consumer Staples ESG Reduced Carbon Select 20 35 Capped Index	Index tracking - replicating	Article 8
iShares MSCI World Energy Sector ESG UCITS ETF	MSCI World Energy ESG Reduced Carbon Select 20 35 Capped Index	Index tracking - replicating	Article 8
iShares MSCI World Energy Sector UCITS ETF	MSCI World Energy Index	Index tracking - replicating	Other
iShares MSCI World EUR Hedged UCITS ETF (Acc)	MSCI World 100% Hedged to EUR Index Net	Index tracking - non-replicating	Other
iShares MSCI World Financials Sector ESG UCITS ETF	MSCI World Financials ESG Reduced Carbon Select 20 35 Capped Index	Index tracking - replicating	Article 8
iShares MSCI World GBP Hedged UCITS ETF (Acc)	MSCI World 100% Hedged to GBP Index Net	Index tracking - non-replicating	Other
iShares MSCI World Health Care Sector ESG UCITS ETF	MSCI World Health Care ESG Reduced Carbon Select 20 35 Capped Index	Index tracking - replicating	Article 8
iShares MSCI World Industrials Sector ESG UCITS ETF	MSCI World Industrials ESG Reduced Carbon Select 20 35 Capped Index	Index tracking - replicating	Article 8
iShares MSCI World Information Technology Sector ESG UCITS ETF	MSCI World Information Technology ESG Reduced Carbon Select 20 35 Capped Index	Index tracking - replicating	Article 8
iShares MSCI World Materials Sector ESG UCITS ETF	MSCI World Materials ESG Reduced Carbon Select 20 35 Capped Index	Index tracking - replicating	Article 8
iShares Oil & Gas Exploration & Production UCITS ETF	S&P Commodity Producers Oil & Gas Exploration & Production Index	Index tracking - replicating	Other
iShares S&P 500 Communication Sector UCITS ETF	S&P 500 Capped 35/20 Communication Services Index	Index tracking - replicating	Other
iShares S&P 500 Consumer Discretionary Sector UCITS ETF	S&P 500 Capped 35/20 Consumer Discretionary Index	Index tracking - replicating	Other
iShares S&P 500 Consumer Staples Sector UCITS ETF	S&P 500 Capped 35/20 Consumer Staples Index	Index tracking - replicating	Other
iShares S&P 500 Energy Sector UCITS ETF	S&P 500 Capped 35/20 Energy Index	Index tracking - replicating	Other
iShares S&P 500 EUR Hedged UCITS ETF (Acc)	S&P 500 EUR Hedged	Index tracking - replicating	Other

INVESTMENT MANAGER'S REPORT (continued)

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

Fund name	Benchmark index	Investment management approach	SFDR criteria
iShares S&P 500 Financials Sector UCITS ETF	S&P 500 Capped 35/20 Financials Index	Index tracking - replicating	Other
iShares S&P 500 GBP Hedged UCITS ETF (Acc)	S&P 500 GBP	Index tracking - replicating	Other
iShares S&P 500 Health Care Sector UCITS ETF	S&P 500 Capped 35/20 Health Care Index	Index tracking - replicating	Other
iShares S&P 500 Industrials Sector UCITS ETF	S&P 500 Capped 35/20 Industrials Index	Index tracking - replicating	Other
iShares S&P 500 Information Technology Sector UCITS ETF	S&P 500 Capped 35/20 Information Technology Index	Index tracking - replicating	Other
iShares S&P 500 Materials Sector UCITS ETF	S&P 500 Capped 35/20 Materials Index	Index tracking - replicating	Other
iShares S&P 500 Utilities Sector UCITS ETF	S&P 500 Capped 35/20 Utilities Index	Index tracking - replicating	Other
iShares S&P U.S. Banks UCITS ETF	S&P 900 Banks (Industry) 7/4 Capped Index	Index tracking - replicating	Other
iShares Spain Govt Bond UCITS ETF	Bloomberg Spain Treasury Bond Index	Index tracking - non-replicating	Other
iShares US Medical Devices UCITS ETF	Dow Jones U.S. Select Medical Equipment Capped 35/20 Index	Index tracking - replicating	Other

[1]The Fund launched on 31 January 2024.
[2]The Fund launched on 22 April 2024.
[3]The Fund launched on 8 May 2024.
[4]The Fund launched on 4 November 2024.
[5]The Fund launched on 4 December 2023.
[6]The Fund launched on 11 June 2024.
[7]The Fund launched on 2 April 2024.
[8]The Fund launched on 10 June 2024.

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

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

Performance summary, tracking difference and tracking error

The following table compares the realised Fund performance against the relevant benchmark index for the 12 month period ended 30 November 2024. It also discloses the anticipated tracking error of the Fund (disclosed in the prospectus on an ex-ante basis) against the actual realised tracking error of the Fund as at 30 November 2024.

INVESTMENT MANAGER'S REPORT (continued)

Performance summary, tracking difference and tracking error (continued)

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

- Fund returns disclosed are the performance returns for the primary share class for each Fund, net of fees and expenses charged directly within the relevant share class, which has been selected as a representative share class. The primary share class represents the class of share invested in by the majority of investors in the Fund and also takes into account other relevant factors such as the Fund's base currency. The returns disclosed for the comparative are in the same currency as the primary share class, unless otherwise stated. The return of the primary share class disclosed may differ to the aggregate Fund performance for all share classes as reported in the financial statements primarily due to the impact of foreign currency translation and share class specific expenses. Performance returns for any other share class can be made available on request.
- For Funds that commenced trading and/or fully redeemed during the financial year, returns are shown from the date the Fund commenced trading and/or to the date the Fund fully redeemed, and the TER is the effective TER from the date the Fund commenced trading and/or to the date the Fund fully redeemed.
- Fund returns are based on the NAV calculated in accordance with the prospectus for the financial year under review with any dividends reinvested. Returns less than 0.005% are rounded down to zero. Where, due to a public holiday or market closure, a date relevant to determination of the fund returns would not be a dealing day (such that a NAV would not otherwise be calculated on that day), a NAV may nevertheless be determined and calculated in accordance with the prospectus for the purposes of these disclosures. Additionally, due to Financial Reporting Standard 102 ("FRS 102") requirements which apply to the financial statements, there may be differences between the NAV per share as recorded in the financial statements and the NAV per share calculated in accordance with the prospectus.
- Tracking difference is defined as the difference in returns between a Fund and its benchmark index.
- Each Fund's TER is accrued on a daily basis throughout the financial year, which can impact the measurement of a tracking difference in a positive or negative manner depending on the performance in the market and the TER rate applied. The extent and magnitude of this effect on performance measurement is subject to the timing of the market performance relative to the performance period of the Fund and can be greater than the headline TER in a positive market and lower than the TER in a negative market. The TER expresses the sum of all fees, operating costs and expenses, with the exception of direct trading costs, charged to each Fund's assets as a percentage of the average Fund assets based on a twelve-month period ended 30 November 2024.
- Anticipated tracking error is based on the expected volatility of differences between the returns of a fund and the returns of its benchmark index.
- Realised tracking error is the annualised standard deviation of the difference in monthly returns between a fund and its benchmark index. Tracking error shows the consistency of the returns relative to the benchmark index over a defined period of time. The realised tracking error is annualised and calculated using data from the preceding 36 month observation period. Where a Fund has not been trading for 36 months, the annualised tracking error since inception has been presented.

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Performance summary, tracking difference and tracking error (continued)

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

Fund name	Fund return %	Benchmark index return %	TER %	Tracking difference gross of TER %	Primary drivers impacting tracking difference			Anticipated tracking error %	Realised tracking error %	Other tracking difference and tracking error drivers
					Net income difference and tax[1]	Securities lending	Investment technique[2]			
iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF	6.96	7.21	0.25	0.00		√	√	Up to 0.250	0.06	
iShares Agribusiness UCITS ETF	6.54	6.83	0.55	0.26	√	√	√	Up to 0.150	0.15	a
iShares EM Dividend UCITS ETF	14.30	16.13	0.65	(1.18)	√	√	√	Up to 0.700	4.45	a, b, c, i
iShares EURO STOXX 50 ESG UCITS ETF	15.35	14.75	0.10	0.70	√		√	Up to 0.350	0.22	
iShares France Govt Bond UCITS ETF	4.38	4.57	0.20	0.01		√	√	Up to 0.100	0.04	
iShares Germany Govt Bond UCITS ETF	5.40	5.56	0.20	0.04		√	√	Up to 0.100	0.03	
iShares Global Aerospace & Defence UCITS ETF[3]	21.72	22.05	0.29	(0.04)	√		√	Up to 0.100	0.14	a, k
iShares Gold Producers UCITS ETF	23.04	23.74	0.55	(0.15)	√	√	√	Up to 0.200	0.22	a, d, i
iShares iBonds Dec 2025 Term $ Corp UCITS ETF	5.87	6.00	0.12	(0.01)			√	Up to 0.250	0.05	
iShares iBonds Dec 2025 Term $ Treasury UCITS ETF	5.12	5.21	0.10	0.01			√	Up to 0.050	0.04	
iShares iBonds Dec 2025 Term € Corp UCITS ETF	4.30	4.40	0.12	0.02			√	Up to 0.250	0.02	
iShares iBonds Dec 2026 Term $ Corp UCITS ETF	6.36	6.44	0.12	0.04			√	Up to 0.250	0.06	
iShares iBonds Dec 2026 Term € Corp UCITS ETF	5.31	5.46	0.12	(0.03)			√	Up to 0.250	0.03	
iShares iBonds Dec 2026 Term € Italy Govt Bond UCITS ETF[3]	3.47	3.53	0.07	0.01			√	Up to 0.050	0.04	

Performance summary, tracking difference and tracking error (continued)

Fund name	Fund return %	Benchmark index return %	TER %	Tracking difference gross of TER %	Primary drivers impacting tracking difference			Anticipated tracking error %	Realised tracking error %	Other tracking difference and tracking error drivers
					Net income difference and tax[1]	Securities lending	Investment technique[2]			
iShares iBonds Dec 2027 Term $ Corp UCITS ETF	6.83	6.97	0.12	(0.02)			√	Up to 0.250	0.07	
iShares iBonds Dec 2027 Term $ Treasury UCITS ETF[3]	4.37	4.39	0.06	0.04			√	Up to 0.050	0.05	
iShares iBonds Dec 2027 Term € Corp UCITS ETF	6.24	6.37	0.12	(0.01)			√	Up to 0.250	0.03	
iShares iBonds Dec 2028 Term $ Corp UCITS ETF	7.38	7.51	0.12	(0.01)			√	Up to 0.250	0.06	
iShares iBonds Dec 2028 Term € Corp UCITS ETF	7.01	7.14	0.12	(0.01)			√	Up to 0.250	0.05	
iShares iBonds Dec 2028 Term € Italy Govt Bond UCITS ETF[3]	4.89	4.95	0.07	0.01			√	Up to 0.050	0.04	
iShares iBonds Dec 2029 Term $ Corp UCITS ETF[3]	4.98	5.04	0.07	0.01			√	Up to 0.250	0.06	
iShares iBonds Dec 2029 Term $ Treasury UCITS ETF[3]	5.04	4.97	0.06	0.13			√	Up to 0.050	0.07	f
iShares iBonds Dec 2029 Term € Corp UCITS ETF[3]	5.11	5.16	0.07	0.02			√	Up to 0.250	0.03	
iShares iBonds Dec 2030 Term $ Corp UCITS ETF[3]	5.21	5.31	0.07	(0.03)			√	Up to 0.250	0.05	
iShares iBonds Dec 2030 Term € Corp UCITS ETF[3]	5.32	5.40	0.07	(0.01)			√	Up to 0.250	0.04	
iShares iBonds Dec 2031 Term $ Corp UCITS ETF[3]	0.98	0.99	0.01	0.00				Up to 0.250	0.00	
iShares iBonds Dec 2031 Term € Corp UCITS ETF[3]	2.16	2.16	0.01	0.01			√	Up to 0.250	0.00	
iShares iBonds Dec 2032 Term $ Corp UCITS ETF[3]	1.02	1.02	0.01	0.01			√	Up to 0.250	0.00	
iShares iBonds Dec 2032 Term € Corp UCITS ETF[3]	2.39	2.40	0.01	0.00			√	Up to 0.250	0.00	
iShares iBonds Dec 2033 Term $ Corp UCITS ETF[3]	1.10	1.09	0.01	0.02			√	Up to 0.250	0.00	
iShares iBonds Dec 2033 Term € Corp UCITS ETF[3]	2.54	2.53	0.01	0.02			√	Up to 0.250	0.00	
iShares iBonds Dec 2034 Term $ Corp UCITS ETF[3]	1.27	1.26	0.01	0.02			√	Up to 0.250	0.00	

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Performance summary, tracking difference and tracking error (continued)

Fund name	Fund return %	Benchmark index return %	TER %	Tracking difference gross of TER %	Primary drivers impacting tracking difference			Anticipated tracking error %	Realised tracking error %	Other tracking difference and tracking error drivers
					Net income difference and tax[1]	Securities lending	Investment technique[2]			
iShares iBonds Dec 2034 Term € Corp UCITS ETF[3]	2.77	2.77	0.01	0.01			√	Up to 0.250	0.00	
iShares Italy Govt Bond UCITS ETF	9.76	9.97	0.20	(0.01)		√	√	Up to 0.100	0.05	
iShares J.P. Morgan $ EM Corp Bond UCITS ETF	10.78	11.26	0.50	0.02		√	√	Up to 0.350	0.96	h
iShares Japan Govt Bond UCITS ETF[3]	(3.03)	(3.01)	0.07	0.05			√	Up to 0.050	0.32	
iShares MSCI ACWI UCITS ETF	25.99	26.12	0.20	0.07	√	√	√	Up to 0.400	0.12	a
iShares MSCI EM Consumer Growth UCITS ETF	11.84	12.44	0.60	0.00	√	√	√	Up to 0.500	0.10	a
iShares MSCI EMU Climate Transition Aware UCITS ETF[3]	(3.10)	(3.16)	0.06	0.12	√		√	Up to 0.250	0.03	
iShares MSCI Europe Climate Transition Aware UCITS ETF[3]	(1.83)	(1.84)	0.06	0.07	√		√	Up to 0.200	0.04	
iShares MSCI Global Telecommunication Services UCITS ETF[3]	16.06	15.94	0.23	0.35	√			Up to 0.250	0.13	a
iShares MSCI Japan Climate Transition Aware UCITS ETF[3]	2.76	2.88	0.07	(0.05)	√		√	Up to 0.200	0.11	
iShares MSCI Japan EUR Hedged UCITS ETF (Acc)	18.46	19.40	0.64	(0.30)	√	√	√	Up to 0.200	0.43	a, d, e, j
iShares MSCI Japan GBP Hedged UCITS ETF (Acc)	19.83	20.88	0.64	(0.41)	√	√	√	Up to 0.200	0.41	a, e, j
iShares MSCI Poland UCITS ETF	2.36	2.07	0.74	1.03	√	√	√	Up to 0.300	0.34	g
iShares MSCI USA Climate Transition Aware UCITS ETF[3]	13.12	13.07	0.03	0.08	√		√	Up to 0.100	0.05	
iShares MSCI World Climate Transition Aware UCITS ETF[3]	9.38	9.21	0.09	0.26	√		√	Up to 0.150	0.10	
iShares MSCI World Communication Services Sector ESG UCITS ETF	34.77	35.09	0.20	(0.12)	√	√	√	Up to 0.250	0.15	a
iShares MSCI World Consumer Discretionary Sector ESG UCITS ETF	20.45	20.60	0.18	0.03	√		√	Up to 0.200	0.13	
iShares MSCI World Consumer Staples Sector ESG UCITS ETF	9.47	9.41	0.18	0.24	√		√	Up to 0.200	0.07	

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Performance summary, tracking difference and tracking error (continued)

Fund name	Fund return %	Benchmark index return %	TER %	Tracking difference gross of TER %	Primary drivers impacting tracking difference			Anticipated tracking error %	Realised tracking error %	Other tracking difference and tracking error drivers
					Net income difference and tax[1]	Securities lending	Investment technique[2]			
iShares MSCI World Energy Sector ESG UCITS ETF	10.32	10.05	0.18	0.45	√	√	√	Up to 0.250	0.10	
iShares MSCI World Energy Sector UCITS ETF	11.50	11.17	0.18	0.51	√		√	Up to 0.200	0.09	
iShares MSCI World EUR Hedged UCITS ETF (Acc)	26.92	27.32	0.55	0.15	√		√	Up to 0.150	0.04	a
iShares MSCI World Financials Sector ESG UCITS ETF	39.48	39.28	0.18	0.38	√	√	√	Up to 0.250	0.17	
iShares MSCI World GBP Hedged UCITS ETF (Acc)	28.47	28.93	0.55	0.09	√		√	Up to 0.150	0.05	a
iShares MSCI World Health Care Sector ESG UCITS ETF	6.73	6.78	0.18	0.13	√		√	Up to 0.150	0.03	
iShares MSCI World Industrials Sector ESG UCITS ETF	29.49	29.56	0.18	0.11	√	√	√	Up to 0.250	0.09	
iShares MSCI World Information Technology Sector ESG UCITS ETF	34.61	34.84	0.18	(0.05)	√		√	Up to 0.150	0.06	
iShares MSCI World Materials Sector ESG UCITS ETF	8.83	8.51	0.18	0.50	√	√	√	Up to 0.250	0.16	
iShares Oil & Gas Exploration & Production UCITS ETF	7.06	7.21	0.55	0.40	√	√	√	Up to 0.100	0.13	g
iShares S&P 500 Communication Sector UCITS ETF	42.77	42.76	0.15	0.16	√		√	Up to 0.100	0.08	
iShares S&P 500 Consumer Discretionary Sector UCITS ETF	34.89	34.94	0.15	0.10	√		√	Up to 0.100	0.03	
iShares S&P 500 Consumer Staples Sector UCITS ETF	23.43	23.18	0.15	0.40	√		√	Up to 0.100	0.05	
iShares S&P 500 Energy Sector UCITS ETF	16.02	15.59	0.15	0.58	√		√	Up to 0.250	0.13	
iShares S&P 500 EUR Hedged UCITS ETF (Acc)	31.19	31.15	0.20	0.24	√		√	Up to 0.100	0.04	
iShares S&P 500 Financials Sector UCITS ETF	45.03	44.81	0.15	0.37	√	√	√	Up to 0.100	0.02	
iShares S&P 500 GBP Hedged UCITS ETF (Acc)	32.80	32.80	0.20	0.20	√		√	Up to 0.100	0.02	a
iShares S&P 500 Health Care Sector UCITS ETF	13.63	13.52	0.15	0.26	√		√	Up to 0.100	0.04	

NM0325U-4363283-21/1146

Performance summary, tracking difference and tracking error (continued)

Fund name	Fund return %	Benchmark index return %	TER %	Tracking difference gross of TER %	Primary drivers impacting tracking difference			Anticipated tracking error %	Realised tracking error %	Other tracking difference and tracking error drivers
					Net income difference and tax[1]	Securities lending	Investment technique[2]			
iShares S&P 500 Industrials Sector UCITS ETF	36.03	35.93	0.15	0.25	√	√	√	Up to 0.100	0.05	a
iShares S&P 500 Information Technology Sector UCITS ETF	40.46	40.45	0.15	0.16	√		√	Up to 0.100	0.05	a
iShares S&P 500 Materials Sector UCITS ETF	16.64	16.43	0.15	0.36	√	√	√	Up to 0.100	0.07	
iShares S&P 500 Utilities Sector UCITS ETF	35.82	35.31	0.15	0.66	√	√	√	Up to 0.100	0.11	a, g
iShares S&P U.S. Banks UCITS ETF	59.80	59.62	0.35	0.53	√		√	Up to 0.100	0.09	a
iShares Spain Govt Bond UCITS ETF	8.27	8.47	0.20	0.00		√	√	Up to 0.100	0.05	

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NM0325U-4363283-23/1146

Performance summary, tracking difference and tracking error (continued)

Fund name	Fund return %	Benchmark index return %	TER %	Tracking difference gross of TER %	Primary drivers impacting tracking difference			Anticipated tracking error %	Realised tracking error %	Other tracking difference and tracking error drivers
					Net income difference and tax[1]	Securities lending	Investment technique[2]			
iShares US Medical Devices UCITS ETF	23.83	23.88	0.25	0.20	√		√	Up to 0.200	0.04	

[1]Comprising of withholding tax rate differential, tax reclaims and income timing differences between the Fund and the benchmark index.
[2]Comprising of cash management, trading costs, futures held and sampling techniques.
[3]The Fund commenced trading during the financial year. Returns are shown from launch date to the end of the financial year.
[a]The tracking difference was also driven by the compounding impact of the daily accrued TER on the Fund's assets under management.
[b]The tracking difference was also driven by a difference in performance between the benchmark index and index futures held in the Fund for efficient portfolio management.
[c]The tracking difference was also driven by capital gains tax incurred by the Fund.
[d]The tracking difference was driven by securities lending income received by the Fund during the period.
[e]The tracking difference was also driven by the impact of currency hedging.
[f]The tracking difference/realised tracking error was also driven by differences in the income accrual methodology between the benchmark index and the Fund.
[g]The realised tracking error was driven by the difference in tax rate applied to dividends received in the Fund versus the tax rate assumed in the total return calculation of the benchmark index.
[h]The realised tracking error was driven by the removal of Russian securities from the benchmark index in March 2022. The removal of Russian securities at zero value from the benchmark index caused the Fund to outperform versus the benchmark index.
[i]The realised tracking error was driven by the fair valuation of suspended assets, which were removed from the index.
[j]The realised tracking error was driven by a difference in valuation between the benchmark index and the Fund, caused by a differing holiday treatment.
[k]The realised tracking error was driven by rules and regulations that impose holding limits on certain securities. These limits impacted a small minority of the Fund's holdings.

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

INVESTMENT MANAGER'S REPORT (continued)

Global economic overview

Global equities, as represented by the MSCI All Country World Index, returned 26.12% (in US Dollar terms) during the twelve months ended 30 November 2024. Equities gained significantly amid cooling inflation (the rate of increase in the prices of goods and services) and increased investor optimism as the world's largest central banks started to relax monetary policy. However, rising geopolitical tensions, including the war in the Middle East and the threat of protectionism in the US, raised the prospect of disruption to the global economy.

The US economy was solid throughout most of the twelve-month period, posting stronger growth than other developed nations as consumer spending remained resilient. In Japan, gross domestic product ("GDP") recovered from a period of contraction: the measure expanded by an annual rate of 0.9% in the third quarter of 2024 following 3.1% growth in the second quarter. The UK economy contracted towards the end of 2023 before rebounding in the first two quarters of 2024, as services and production output accelerated. However, output in the third quarter was sluggish. Eurozone growth recovered in the first three quarters of 2024, helped by the strong performance of several of the currency union's smaller nations, including Spain, Ireland and Portugal.

Most emerging market economies continued to expand. Although the high interest rate environment presented significant economic challenges, the resilience of the US economy provided support. Chinese GDP grew more slowly than expected amid concerns about the country's real estate sector and weak retail sales. However, China's announcement of a new round of stimulus measures in late September 2024 was received positively by investors. The Indian economy expanded at a robust pace, helped by strength in manufacturing and accelerating exports. Growth rebounded in Brazil in the first two quarters of 2024 due in part to rises in household and government spending.

Most of the world's largest central banks shifted away from monetary policy tightening as inflation continued to fall over the twelve-month period. The US Federal Reserve ("the Fed") reduced interest rates by 0.5% in September 2024, while continuing to reduce some of the accumulated bond holdings on its balance sheet. The Fed made a further cut in November 2024. The Bank of England ("BoE") began cutting interest rates in August 2024 after inflation in the UK had fallen to its 2.0% target. The European Central Bank ("ECB") reduced interest rates on three occasions between June and October. In a notable shift, the Bank of Japan ("BoJ") raised interest rates in March 2024 – its first hike since 2007 – and then again in July 2024.

Global equity performance was very positive during the twelve-month period, as the continuing strength of the world economy averted concerns about a possible recession. Lower inflation increased the likelihood of multiple interest rate cuts from major central banks, and investors generally reacted positively to Donald Trump's victory in the US presidential election in November 2024. Meanwhile, major technology stocks advanced on hopes that artificial intelligence would drive growth. Globally, bonds and equities that factor companies' environmental, social and governance ("ESG") characteristics faced regulatory concerns and shifting investor sentiment. Despite this, ESG funds experienced positive inflows overall. Although European investment remained strong, there were outflows in the US.

Yields (which move inversely to prices) on the 10-year US Treasury, a benchmark lending rate for the global bond market, finished the twelve-month period higher. Following a spike in spring 2024, yields rose again at the end of the twelve-month period due to concerns that the incoming president's economic policies could lead to higher inflation. In the UK, gilt yields ended higher despite the BoE's shift to a more accommodative monetary policy stance. Yields rose especially sharply in September and October 2024 on expectations that the UK government was planning to increase taxes and state spending. European government bond yields declined, although yields in Japan rose after the government adjusted its yield cap for 10-year government bonds and investors anticipated further interest rate rises.

Global corporate bonds posted solid gains overall as markets reassessed credit in light of declining inflation. Increased bond yields attracted investors, and continued resilience in the global economy alleviated credit concerns, particularly for high-yield bonds.

Equities in emerging markets also gained, benefiting from the relatively stable global economic environment and the respite from tighter monetary policy. As concerns about a possible global recession diminished, some investors rotated back into emerging market stocks, boosting prices. Emerging market bonds posted a positive return overall as investors reacted to less restrictive monetary policy in developed economies.

INVESTMENT MANAGER'S REPORT (continued)

Global economic overview (continued)

Commodities markets were disrupted by rising geopolitical tensions. Brent crude oil prices rose early in 2024 as instability in the Middle East caused concern among investors. However, prices fell back as global oil production increased, with the US and Canada making particularly large contributions to overall output. Natural gas prices initially declined thanks to a milder-than-expected winter in Europe but rose towards the end of the twelve-month period as cold weather returned and supply issues emerged. Gold prices rose to record highs as a result of geopolitical issues, the possibility of a number of interest rate reductions in the US and increased demand from investors in Asia.

In foreign exchange markets, the US Dollar's performance was mainly positive against other major global currencies. It rose against the Euro, the Japanese Yen and the Chinese Yuan, but fell against Sterling.

BlackRock Advisors (UK) Limited
February 2025

BOARD OF DIRECTORS

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

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

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

Ros O'Shea (Irish) - Independent non-executive Director, member of the Audit Committee and member of the Nominations Committee (appointed 3 May 2019): Ms. O'Shea is an Independent Non-Executive Director with a portfolio of board positions, having previously served on the boards of the Bank of Montreal (Europe), Pieta House, the Food Safety Authority of Ireland and the Royal Victoria Eye & Ear Hospital. Ros is also a partner in consulting firm Board Excellence Ltd, which provides a range of services designed to empower boards to excel in governance effectiveness and performance and she lectures on corporate governance and related topics with UCD Smurfit Graduate School of Business and the Institute of Banking. Previously, Ros enjoyed a highly successful executive career with two of Ireland's largest companies, both FTSE100 companies: CRH plc, where she was Head of Group Compliance & Ethics and Smurfit Kappa Group plc. Ros has first class honours Bachelor and Masters Degrees in business from UCD, a Professional Diploma in Corporate Governance from UCD Smurfit Graduate School of Business and is an associate of the Institute of Tax and a fellow of the Institute of Chartered Accountants, having trained with PwC. She is also a graduate of the Value Creation through Effective Boards programme at Harvard Business School and is a Certified Bank Director. Furthermore, Ros is the author of the book, "Leading with Integrity – a Practical Guide to Business Ethics" and is a regular contributor to news and print media on related topics.

Deirdre Somers (Irish) - Independent non-executive Director, Chair of the Audit Committee and member of the Nominations Committee (appointed 3 May 2019): Ms. Somers is an Independent Non-Executive Director with a portfolio of board positions. She was the CEO and Executive Director of the Irish Stock Exchange (ISE) from 2007 until its sale to Euronext NV in early 2018. She stepped down as CEO Euronext Dublin and Group Head of Debt, Funds & ETFs in late 2018. She currently serves as independent non executive director of Cancer Trials Ireland, Aquis plc, Enfusion Inc and Kenmare Resources plc. where she is also Audit Committee Chair. Joining the ISE in 1995, Ms. Somers held various management positions, including Director of Listing (2000-2007) and Head of Policy (1995-2000), building global positions in funds and fixed income listings. She served as member of the National Council of IBEC from 2013-2018, Governor of University College Cork from 2008-2012, and a Member of the Taoiseach's Clearing House Group from 2007-2015. A Fellow of the Institute of Chartered Accountants in Ireland, she graduated with a Bachelor of Commerce degree in 1987.

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

BOARD OF DIRECTORS (continued)

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

Peter Vivian (British) - Non-executive Director (appointed 21 November 2022 and resigned on 30 September 2024): Mr. Vivian, CFA, Director, formerly a member of the BlackRock ETF and Index Investments ("EII") team. He led the Product Delivery and Product Integrity teams within EMEA Product Engineering and was responsible for new ETF product launches and for advancing product quality across the range throughout the full life-cycle. Peter's service with BlackRock dates back to 2004,including his years with Barclays Global Investors, which merged with BlackRock in 2009. At BGI Peter joined iShares initially as a consultant in 2004, and then as a Project Manager primarily on the structuring and launch of new products across Cash Management,Fixed Income and Equity domains. Prior to joining BGI, Peter held change management roles in a number of large organizations in the financial services sector, including pensions, banking and insurance,successfully delivering a range of complex technology and business-focussed projects. Peter has a BSc (Hons) Degree in Computer Science.

Manuela Sperandeo (Italian) - Non-executive Director (appointed 22 November 2024): Ms. Sperandeo is Head of Europe & Middle East iShares Product at BlackRock and is responsible for driving the product innovation agenda for the index business and developing new product opportunities. Previously, Ms. Sperandeo was Global Head of Sustainable Indexing, responsible for driving the sustainable strategy for BlackRock's indexing business including product innovation, research and client engagement. Prior to this, she was Head of Factor, Sustainable and Thematic ETFs, in charge of these product segments for the EMEA region. Manuela joined Blackrock in April 2014 from Barclays, where she spent 6 years working across several roles in the Investment Bank and the Wealth and Investment Management divisions. Most recently she was a Director at Barclays Capital Fund Solutions, an asset management business specializing in absolute return and alternative indexation strategies. Prior to Barclays she worked as an investment analyst at Alpstar, a credit hedge fund and as a Structured Derivatives Sales at Credit Suisse. Ms. Sperandeo has been a founding board member of the European chapter of Women in ETFs. She earned an Economics Degree, with distinction, from Bocconi University in Milan and an MBA from Harvard Business School.

iSHARES V PLC

CORPORATE GOVERNANCE STATEMENT

Introduction

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

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

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

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

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

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

Complying with the Code and Irish Funds Code

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

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

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

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

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

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

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

CORPORATE GOVERNANCE STATEMENT (continued)

Complying with the Code and Irish Funds Code (continued)

(v) the need to establish a Remuneration Committee (provision 32 of the Code). Please see the "Report on Remuneration" on page 662 for details of remuneration governance for the BlackRock Group;

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

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

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

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

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

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

Board composition

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

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

Mr Peter Vivian was an employee of BlackRock Group, he served as non-executive Director during the financial year under review and resigned as Director, and employee of BlackRock Group on 30 September 2024. Ms Manuela Sperandeo is an employee of BlackRock Group, she is a non-executive Director and she was appointed on 22 November 2024.

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

Each Director is compliant with the Standards of Fitness and Probity (the "Standards") issued by the Central Bank of Ireland pursuant to Section 50 of the Central Bank Reform Act 2010. Confirmation of compliance with the Standards is received from each Director prior to appointment and then at each Board meeting of the Entity. The Entity provides an annual confirmation to the Central Bank of the Board's compliance with the Standards.

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

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

CORPORATE GOVERNANCE STATEMENT (continued)

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

Management and administration
The Directors of the Entity have delegated the investment management, distribution and administration of the Entity and its Funds to the Manager.

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

The Manager has delegated the administration of the Entity and its Funds to the Administrator including the calculation of the daily net asset value, and the preparation of the financial statements of the Entity subject to the overall supervision of the Directors and the Manager.

The Entity has appointed the Depositary as depositary of the assets with responsibility for the safe keeping of such assets, pursuant to the UCITS Regulations. As part of its fiduciary responsibility to the Entity, the Depositary provides a certain level of ongoing oversight of the Entity as well as reporting on the conduct of the Entity in each annual accounting period as set out in the Statement of the Depositary's Responsibilities.

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

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

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

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

CORPORATE GOVERNANCE STATEMENT (continued)

Board's responsibilities (continued)

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

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

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

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

Directors' induction and training

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

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

Performance evaluation

The Board formally reviews its performance on an annual basis and an appraisal system has been implemented for the Board, its supporting Committees and the individual Directors, including the Chair. This evaluation process assists in identifying individual Directors' training and development needs. The Board is satisfied with the robustness of the appraisal system and considers the current review and evaluation process adequate. The Board evaluation for 2023 was completed in 2024 with no material issues identified.

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

CORPORATE GOVERNANCE STATEMENT (continued)

Performance evaluation (continued)

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

Diversity report

The Nominations Committee, together with the Board, acknowledges the importance of diversity to enhance its operation. During the selection process the Board and Nominations Committee are committed to selecting those with a diversity of business skills, experience and gender and candidates for appointment are considered based on these attributes. The Board's principle is that each member of the Board must have the skills, experience, knowledge and overall suitability that will enable each Director to contribute individually, and as part of the Board team, to the effectiveness of the Board. Subject to that overriding principle, the Board believes that diversity of experience and approach, including educational and professional background, gender, age and geographical provenance, amongst Board members is of great value when considering overall Board balance in making new appointments to the Board. The Board's priority is to ensure that it continues to have strong leadership and the relevant skills to deliver the business strategy. The implementation of the Board's diversity policy is monitored by the Nominations Committee which reviews the balance of skills, knowledge, experience and diversity on the Board and leads succession planning for appointments to the Board. The Nominations Committee will ensure that all selection decisions are based on merit and that recruitment is fair and non-discriminatory. The Board's policy is to have women make up at least 30% of the Board's membership and currently 60% of the Board are women. The current Board composition reflects diverse age, gender, educational and professional backgrounds.

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

Committees of the Board

Nominations Committee

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

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

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

CORPORATE GOVERNANCE STATEMENT (continued)

Committees of the Board (continued)

Nominations Committee (continued)

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

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

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

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

Annually, as part of the Board effectiveness review, the Committee also undertakes a review of its own effectiveness. The Board discussed the results of Board Evaluation Results, culture and succession planning and the findings of this review were considered at a meeting in May 2024.

The Nominations Committee meets at least annually in order to review the Committee's terms of reference and its own performance and to review the structure, size and composition of the Board. The Nominations Committee met on 20 June 2024 for this purpose.

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

Audit Committee

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

The Board considered that all of the members of the Audit Committee were suitably qualified and had sufficient experience to discharge their responsibilities effectively. Furthermore, Ros O'Shea and Deirdre Somers are qualified accountants with relevant experience in financial matters as they pertain to investment companies.

CORPORATE GOVERNANCE STATEMENT (continued)

Committees of the Board (continued)

Audit Committee (continued)

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

Attendance record

	Board[1] 1 December 2023 to 30 November 2024		Audit Committee[2] of the Entity 1 December 2023 to 30 November 2024		Nominations Committee of the Entity 1 December 2023 to 30 November 2024	
	A*	B*	A*	B*	A*	B*
Ros O'Shea	12	12	10	10	1	1
Deirdre Somers	12	12	10	10	1	1
William McKechnie	12	12	N/A	N/A	1	1
Padraig Kenny	12	12	10	10	N/A	N/A
Peter Vivian	10	10	N/A	N/A	N/A	N/A
Manuela Sperandeo	1	1	N/A	N/A	N/A	N/A

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

Internal control and risk management

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

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

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

CORPORATE GOVERNANCE STATEMENT (continued)

Internal control and risk management (continued)

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

Monitoring and review activities

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

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

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

Review of effectiveness

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

Emerging risks

Impact of natural or man-made disasters

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

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

Going concern and viability statement

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

CORPORATE GOVERNANCE STATEMENT (continued)

Remuneration

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

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

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

No remuneration consultant has been appointed by the Entity.

Communication with shareholders

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

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

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

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

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

CORPORATE GOVERNANCE STATEMENT (continued)

Communication with shareholders (continued)

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

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

Engaging with stakeholders – Section 172 statement

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

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

AUDIT COMMITTEE REPORT

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

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

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

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

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

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

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

AUDIT COMMITTEE REPORT (continued)

Roles and responsibilities (continued)

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

2. Existence

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

3. Risk of management override

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

Fair, balanced and understandable

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

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

As a result of the work performed, the Audit Committee has concluded that the financial statements for the financial year ended 30 November 2024, taken as a whole, are fair, balanced and understandable and provide the information necessary for shareholders to assess the Entity's position, performance, business model and strategy. The Audit Committee has reported on these findings to the Board and recommended the approval of the financial statements to the Board. The Board's conclusions in this respect are set out in the Statement of Directors' Responsibilities.

AUDIT COMMITTEE REPORT (continued)

External Auditor

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

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

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

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

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

Internal audit

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

Audit Committee effectiveness

The performance of the Audit Committee is reviewed at least annually. The Audit Committee evaluation for 2023 took place in 2024 with no material issues identified.

Deirdre Somers
Chair of the Audit Committee
27 February 2025

iSHARES V PLC

DIRECTORS' REPORT

The Directors present their report and audited financial statements for the financial year ended 30 November 2024.

Statement of Directors' responsibilities

The Directors are responsible for preparing the annual report and the audited financial statements in accordance with applicable Irish law and FRS 102 "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland" issued by the Financial Reporting Council, and in compliance with the Irish Companies Act 2014 (as amended) and the UCITS Regulations and the Listing Rules of the London Stock Exchange ("LSE").

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

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

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

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

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

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

In order to secure compliance with the Entity's obligation to keep adequate accounting records the Directors have appointed the Manager who in turn has appointed State Street Fund Services (Ireland) Limited for the purpose of maintaining adequate accounting records. Accordingly, the accounting records are kept at the following address on behalf of the Administrator:

State Street Fund Services (Ireland) Limited
78 Sir John Rogerson's Quay
Dublin 2
D02 HD32
Ireland

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

State Street Custodial Services (Ireland) Limited
78 Sir John Rogerson's Quay
Dublin 2
D02 HD32
Ireland

DIRECTORS' REPORT (continued)

Statement of Directors' responsibilities (continued)

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

The Code also requires Directors to ensure that the annual report and audited financial statements are fair, balanced and understandable and provide the information necessary for shareholder to assess the Entity's position and performance, business model and strategy. In order to reach a conclusion on this matter, the Directors have requested that the Audit Committee advise on whether they consider that the financial statements fulfil these requirements. The process by which the Audit Committee has reached these conclusions is set out in the Audit Committee report. As a result of a comprehensive review, the Directors have concluded that the financial statements for the financial year ended 30 November 2024, taken as a whole, are fair, balanced and understandable and provide the information necessary for shareholder to assess the Entity's position, performance, business model and strategy.

Directors' compliance statement

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

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

Results and dividends

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

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

Review of business and future developments

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

Risk management objectives and policies

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

Subsequent events after the financial year end

The subsequent events which have occurred since the balance sheet date are set out in the notes to the audited financial statements.

DIRECTORS' REPORT (continued)

Directors' and Company Secretary's interests
The Directors and Company Secretary had no interests in the shares of the Entity during or at the end of the financial year (2023: Nil).

The Directors and Company Secretary had no interests in the debentures of the Entity during or at the end of the financial year (2023: Nil).

Manuela Sperandeo is a non-executive Director and also employee of the BlackRock Group. With effect from 22 November 2024, Manuela Sperandeo was appointed as a non-executive Director. With effect from 30 September 2024, Peter Vivian resigned as a non-executive Director.

No Director had at any time during the financial year, a material interest in any contract of significance, during or at the end of the financial year in relation to the business of the Entity (2023: Nil).

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

Viability statement
The Code includes a provision for companies to include a "Viability Statement" addressed to shareholders with the intention of providing an improved and broader assessment of long-term solvency and liquidity. The Code does not define "long term" but expects the period to be longer than 12 months with individual companies choosing a financial period appropriate to the nature of their own business. The Board conducted this review for the financial period up to the AGM in 2027. The reason the Directors consider three years to be an appropriate financial period to review is that they do not expect there to be any significant change in the Entity's current principal risks and adequacy of the mitigating controls during that period. Furthermore, the Directors do not envisage any change in the objective of the Entity, as disclosed in the Background section of the annual report and audited financial statements, or any other events that would prevent the Entity from continuing to operate over that financial period as the Entity's assets are sufficiently liquid and the Entity intends to continue to operate as an investment company. This financial period has been chosen, as a financial period longer than three years creates a level of future uncertainty for which a Viability Statement cannot, in the Directors' view, be made meaningfully. In making this assessment the Directors have considered the following factors:

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

The Directors have also considered a number of financial metrics in its assessment, including:

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

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

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

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

DIRECTORS' REPORT (continued)

Independent auditor

On 28 November 2018, Deloitte, was appointed in accordance with section 380 of the Companies Act 2014 (as amended).

Statement of relevant audit information

So far as the Directors are aware, there is no relevant audit information of which the Entity's auditors are unaware. The Directors have taken all the steps that should have been taken as Directors in order to make themselves aware of any relevant audit information and to establish that the Entity's auditors are aware of that information.

On behalf of the Directors

William McKechnie
Director

27 February 2025

Deirdre Somers
Director

27 February 2025

iSHARES V PLC

DEPOSITARY'S REPORT TO THE SHAREHOLDERS

We have enquired into the conduct of BlackRock Asset Management Ireland Limited as the Manager of iShares V plc (the "Entity") and into the conduct of the Entity itself for the financial year ended 30 November 2024, in our capacity as Depositary to the Entity.

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

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

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

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

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

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

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

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

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

For and on behalf of

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

27 February 2025

Deloitte.

Deloitte Ireland LLP
Chartered Accountants &
Statutory Audit Firm

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

Report on the audit of the financial statements

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

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the entity as at financial year ended 30 November 2024 and of the profit for the financial year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework, the applicable Regulations and, in particular, with the requirements of the Companies Act 2014.

The financial statements we have audited comprise:

- the Income statement;
- the Statement of changes in net assets attributable to redeemable participating shareholders;
- the Balance Sheet;
- the related notes 1 to 20, including a summary of significant accounting policies as set out in note 2; and
- the Schedules of investments.

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

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

Basis for opinion

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

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

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

Summary of our audit approach

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

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

Conclusions relating to going concern

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

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

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

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

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

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

Key Audit Matters

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

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

Valuation of Financial Assets and Liabilities at Fair Value Through Profit or Loss	
Key audit matter description	For the financial year ended, the financial assets and liabilities at fair value through profit or loss of the entity is £53,519m representing 99% of total net assets £54,082m. The valuation of financial assets and liabilities at fair value through profit or loss are considered a key audit matter as financial assets and liabilities at fair value through profit or loss represents a significant balance on the Balance Sheet. There is a risk that financial assets and liabilities at fair value through profit or loss are valued incorrectly, inappropriate valuation methodologies are applied and the use of inappropriate assumptions could result in the valuation being materially misstated. Refer also to notes 2, 3 and 4 in the financial statements.
How the scope of our audit responded to the key audit matter	We have performed the following procedures to address the key audit matter: • We obtained the State Street Administration Services (Ireland) Limited ("SS") SOC 1 Report in order to gain an understanding and evaluate the design, implementation and operating effectiveness of key controls over the valuation process for financial assets and liabilities at fair value through profit or loss; • We independently valued financial assets and liabilities at fair value through profit or loss by using independent market feeds. We compared the prices published by independent pricing sources to the investment portfolio; and • We independently valued forward currency contracts by obtaining forward rates from third party pricing vendors and comparing these rates to the forwards rates recorded in the investment portfolio.
Existence of Financial Assets and Liabilities at Fair Value Through Profit or Loss	
Key audit matter description	For the financial year ended the financial assets and liabilities at fair value through profit or loss of the entity is £53,519m representing 99% of total net assets £54,082m. The existence of financial assets and liabilities at fair value through profit or loss are considered a key audit matter as financial assets and liabilities at fair value through profit or loss represents a significant balance on the Balance Sheet. The existence of financial assets and liabilities at fair value through profit or loss is crucial to ensuring the financial statements are free from material misstatement. Refer also to notes 2, 3 and 4 in the financial statements.
How the scope of our audit responded to the key audit matter	We have performed the following procedures to address the key audit matter: • We obtained the SS SOC 1 Report in order to gain an understanding and evaluate the design, implementation and operating effectiveness of key controls over the reconciliation process for financial assets and liabilities at fair value through profit or loss; and • We obtained independent confirmations from the custodian and counterparties at the financial year end and agreed the amounts held to the investment portfolio.

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

Our application of materiality

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

We determined materiality for each Fund to be 0.5% of average net assets. We have considered the average net assets to be the critical component for determining materiality because the main objective of each Fund is to provide

investors with a total return. We have considered quantitative and qualitative factors such as understanding the entity and its environment, history of misstatements, complexity of the entity and reliability of control environment.

We set performance materiality at a level lower than materiality to reduce the probability that, in aggregate, uncorrected and undetected misstatements exceed the materiality for the financial statements as a whole. Performance materiality was set at 80% of materiality for the 2024 audit (2023: 90%). In determining performance materiality, we considered the following factors:

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

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

An overview of the scope of our audit

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

Other information

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

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

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

We have nothing to report in this regard.

Responsibilities of Directors

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

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

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Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on IAASA's website at: https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/. This description forms part of our auditor's report.

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

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

Identifying and assessing potential risks related to irregularities

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

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

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

We also obtained an understanding of the legal and regulatory framework that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Companies Act 2014, Listing Rules and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended).

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

Audit response to risks identified

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

Our procedures to respond to risks identified included the following:

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

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

Report on other legal and regulatory requirements

Opinion on other matters prescribed by the Companies Act 2014

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

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

Corporate Governance Statement required by the Companies Act 2014

We report, in relation to information given in the Corporate Governance Statement on pages 19 to 28 that:

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

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

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

Corporate Governance Statement

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

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

- the Directors' statement with regards the appropriateness of adopting the going concern basis of accounting and any material uncertainties identified set out on page 41;
- the Directors' explanation as to its assessment of the entity's prospects, the period this assessment covers and why the period is appropriate set out on page 40;
- the Directors' statement on fair, balanced and understandable set out on page 40;
- the board's confirmation that it has carried out a robust assessment of the emerging and principal risks and the disclosures in the annual report that describe the principal risks and the procedures in place to identify emerging risks and an explanation of how they are being managed or mitigated set out on page 32 to 33;
- the section of the annual report that describes the review of effectiveness of risk management and internal control systems set out on page 32 to 33; and
- the section describing the work of the audit committee set out on page 36 to 38.

Matters on which we are required to report by exception

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

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

Other matters which we are required to address

We were appointed by the directors on 12 April 2019 to audit the financial statements for the financial period end date 30 November 2019 and subsequent financial periods. The period of total uninterrupted engagement including previous renewals and reappointments of the firm is 6 years, covering the years ending 30 November 2019 to 30 November 2024.

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

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

Use of our Report

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

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

Date:

iSHARES V PLC

INCOME STATEMENT
For the financial year ended 30 November 2024

	Note	Entity total 2024 GBP'000	Entity total 2023 GBP'000	iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF 2024 EUR'000	iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF 2023 EUR'000	iShares Agribusiness UCITS ETF 2024 USD'000	iShares Agribusiness UCITS ETF 2023 USD'000	iShares EM Dividend UCITS ETF 2024 USD'000	iShares EM Dividend UCITS ETF 2023 USD'000
Operating income	5	944,164	736,195	9,581	15,040	12,556	22,639	58,087	56,147
Net gains/(losses) on financial instruments	7	8,321,796	1,923,579	7,174	6,243	21,569	(168,724)	33,762	10,405
Total investment income/(loss)		**9,265,960**	**2,659,774**	**16,755**	**21,283**	**34,125**	**(146,085)**	**91,849**	**66,552**
Operating expenses	6	(106,620)	(85,161)	(599)	(972)	(2,457)	(3,993)	(3,965)	(3,388)
Net operating income/(expenses)		**9,159,340**	**2,574,613**	**16,156**	**20,311**	**31,668**	**(150,078)**	**87,884**	**63,164**
Finance costs:									
Interest expense or similar charges		(108)	(275)	(20)	(40)	(1)	(5)	(15)	(10)
Distributions to redeemable shareholders	9	(170,425)	(89,121)	(11,625)	(3,300)	-	-	(41,480)	(45,623)
Total finance costs		**(170,533)**	**(89,396)**	**(11,645)**	**(3,340)**	**(1)**	**(5)**	**(41,495)**	**(45,633)**
Net profit/(loss) before taxation		**8,988,807**	**2,485,217**	**4,511**	**16,971**	**31,667**	**(150,083)**	**46,389**	**17,531**
Taxation	10	(86,010)	(79,225)	(2)	-	(1,498)	(2,997)	(10,016)	(6,639)
Net profit/(loss) after taxation		**8,902,797**	**2,405,992**	**4,509**	**16,971**	**30,169**	**(153,080)**	**36,373**	**10,892**
Increase/(decrease) in net assets attributable to redeemable shareholders		**8,902,797**	**2,405,992**	**4,509**	**16,971**	**30,169**	**(153,080)**	**36,373**	**10,892**

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

NM0325U-4363283-53/1146

iSHARES V PLC

INCOME STATEMENT (continued)
For the financial year ended 30 November 2024

	Note	iShares EURO STOXX 50 ESG UCITS ETF[1] 2024 EUR'000	iShares EURO STOXX 50 ESG UCITS ETF[1] 2023 EUR'000	iShares France Govt Bond UCITS ETF 2024 EUR'000	iShares France Govt Bond UCITS ETF 2023 EUR'000	iShares Germany Govt Bond UCITS ETF 2024 EUR'000	iShares Germany Govt Bond UCITS ETF 2023 EUR'000	iShares Global Aerospace & Defence UCITS ETF[2] 2024 USD'000
Operating income	5	571	12	21,844	7,254	4,625	4,936	1,058
Net gains/(losses) on financial instruments	7	177	112	41,202	(18,718)	7,442	(25,210)	9,596
Total investment income/(loss)		**748**	**124**	**63,046**	**(11,464)**	**12,067**	**(20,274)**	**10,654**
Operating expenses	6	(16)	(1)	(1,626)	(738)	(396)	(566)	(207)
Net operating income/(expenses)		**732**	**123**	**61,420**	**(12,202)**	**11,671**	**(20,840)**	**10,447**
Finance costs:								
Interest expense or similar charges		-	-	(8)	(4)	(2)	(90)	(14)
Distributions to redeemable shareholders	9	-	-	(7,166)	(2,810)	(2,501)	11,279	-
Total finance costs		**-**	**-**	**(7,174)**	**(2,814)**	**(2,503)**	**11,189**	**(14)**
Net profit/(loss) before taxation		**732**	**123**	**54,246**	**(15,016)**	**9,168**	**(9,651)**	**10,433**
Taxation	10	(27)	-	-	-	-	-	(128)
Net profit/(loss) after taxation		**705**	**123**	**54,246**	**(15,016)**	**9,168**	**(9,651)**	**10,305**
Increase/(decrease) in net assets attributable to redeemable shareholders		**705**	**123**	**54,246**	**(15,016)**	**9,168**	**(9,651)**	**10,305**

[1]Comparative figures are presented for the financial period from the launch date to 30 November 2023.

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

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

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

NM0325U-4363283-54/1146

iSHARES V PLC

INCOME STATEMENT (continued)
For the financial year ended 30 November 2024

	Note	iShares Gold Producers UCITS ETF 2024 USD'000	iShares Gold Producers UCITS ETF 2023 USD'000	iShares iBonds Dec 2025 Term $ Corp UCITS ETF[1] 2024 USD'000	iShares iBonds Dec 2025 Term $ Corp UCITS ETF[1] 2023 USD'000	iShares iBonds Dec 2025 Term $ Treasury UCITS ETF[1] 2024 USD'000	iShares iBonds Dec 2025 Term $ Treasury UCITS ETF[1] 2023 USD'000	iShares iBonds Dec 2025 Term € Corp UCITS ETF[1] 2024 EUR'000	iShares iBonds Dec 2025 Term € Corp UCITS ETF[1] 2023 EUR'000
Operating income	5	28,034	43,846	15,920	882	2,039	103	12,251	542
Net gains/(losses) on financial instruments	7	330,908	123,377	563	570	107	48	1,791	357
Total investment income/(loss)		**358,942**	**167,223**	**16,483**	**1,452**	**2,146**	**151**	**14,042**	**899**
Operating expenses	6	(8,590)	(9,317)	(347)	(18)	(42)	(2)	(389)	(16)
Net operating income/(expenses)		**350,352**	**157,906**	**16,136**	**1,434**	**2,104**	**149**	**13,653**	**883**
Finance costs:									
Interest expense or similar charges		(1)	(1)	(1)	-	-	-	-	-
Distributions to redeemable shareholders	9	-	-	-	-	-	-	(1,265)	-
Total finance costs		**(1)**	**(1)**	**(1)**	**-**	**-**	**-**	**(1,265)**	**-**
Net profit/(loss) before taxation		**350,351**	**157,905**	**16,135**	**1,434**	**2,104**	**149**	**12,388**	**883**
Taxation	10	(5,083)	(6,207)	-	-	-	-	(1)	(1)
Net profit/(loss) after taxation		**345,268**	**151,698**	**16,135**	**1,434**	**2,104**	**149**	**12,387**	**882**
Increase/(decrease) in net assets attributable to redeemable shareholders		**345,268**	**151,698**	**16,135**	**1,434**	**2,104**	**149**	**12,387**	**882**

[1]Comparative figures are presented for the financial period from the launch date to 30 November 2023.

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

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INCOME STATEMENT (continued)
For the financial year ended 30 November 2024

	Note	iShares iBonds Dec 2026 Term $ Corp UCITS ETF[1] 2024 USD'000	iShares iBonds Dec 2026 Term $ Corp UCITS ETF[1] 2023 USD'000	iShares iBonds Dec 2026 Term € Corp UCITS ETF[1] 2024 EUR'000	iShares iBonds Dec 2026 Term € Corp UCITS ETF[1] 2023 EUR'000	iShares iBonds Dec 2026 Term € Italy Govt Bond UCITS ETF[2] 2024 EUR'000	iShares iBonds Dec 2027 Term $ Corp UCITS ETF[1] 2024 USD'000	iShares iBonds Dec 2027 Term $ Corp UCITS ETF[1] 2023 USD'000
Operating income	5	17,504	893	26,072	2,304	83	7,634	261
Net gains/(losses) on financial instruments	7	(8,920)	734	11,269	3,173	71	2,039	356
Total investment income/(loss)		**8,584**	**1,627**	**37,341**	**5,477**	**154**	**9,673**	**617**
Operating expenses	6	(424)	(19)	(841)	(67)	(3)	(182)	(6)
Net operating income/(expenses)		**8,160**	**1,608**	**36,500**	**5,410**	**151**	**9,491**	**611**
Finance costs:								
Interest expense or similar charges		-	-	(1)	-	-	-	-
Distributions to redeemable shareholders	9	(3,937)	88	(12,533)	734	(39)	-	-
Total finance costs		**(3,937)**	**88**	**(12,534)**	**734**	**(39)**	**-**	**-**
Net profit/(loss) before taxation		**4,223**	**1,696**	**23,966**	**6,144**	**112**	**9,491**	**611**
Net profit/(loss) after taxation		**4,223**	**1,696**	**23,966**	**6,144**	**112**	**9,491**	**611**
Increase/(decrease) in net assets attributable to redeemable shareholders		**4,223**	**1,696**	**23,966**	**6,144**	**112**	**9,491**	**611**

[1]Comparative figures are presented for the financial period from the launch date to 30 November 2023.

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

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

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

iSHARES V PLC

INCOME STATEMENT (continued)
For the financial year ended 30 November 2024

	Note	iShares iBonds Dec 2027 Term $ Treasury UCITS ETF[1] 2024 USD'000	iShares iBonds Dec 2027 Term € Corp UCITS ETF[2] 2024 EUR'000	2023 EUR'000	iShares iBonds Dec 2028 Term $ Corp UCITS ETF[2] 2024 USD'000	2023 USD'000	iShares iBonds Dec 2028 Term € Corp UCITS ETF[2] 2024 EUR'000	2023 EUR'000
Operating income	5	156	13,004	565	24,799	926	35,307	1,413
Net gains/(losses) on financial instruments	7	36	10,133	1,431	6,599	1,468	31,384	3,903
Total investment income/(loss)		**192**	**23,137**	**1,996**	**31,398**	**2,394**	**66,691**	**5,316**
Operating expenses	6	(4)	(433)	(16)	(589)	(20)	(1,184)	(41)
Net operating income/(expenses)		**188**	**22,704**	**1,980**	**30,809**	**2,374**	**65,507**	**5,275**
Finance costs:								
Interest expense or similar charges		-	-	-	-	-	(5)	-
Distributions to redeemable shareholders	9	(56)	(998)	-	(6,220)	240	(19,061)	1,089
Total finance costs		**(56)**	**(998)**	**-**	**(6,220)**	**240**	**(19,066)**	**1,089**
Net profit/(loss) before taxation		**132**	**21,706**	**1,980**	**24,589**	**2,614**	**46,441**	**6,364**
Taxation	10	-	-	(1)	-	-	-	-
Net profit/(loss) after taxation		**132**	**21,706**	**1,979**	**24,589**	**2,614**	**46,441**	**6,364**
Increase/(decrease) in net assets attributable to redeemable shareholders		**132**	**21,706**	**1,979**	**24,589**	**2,614**	**46,441**	**6,364**

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

[2]Comparative figures are presented for the financial period from the launch date to 30 November 2023.
There are no recognised gains or losses arising in the financial year other than those dealt with in the income statement.
The accompanying notes form an integral part of these financial statements.

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iSHARES V PLC

INCOME STATEMENT (continued)
For the financial year ended 30 November 2024

	Note	iShares iBonds Dec 2028 Term € Italy Govt Bond UCITS ETF[1] 2024 EUR'000	iShares iBonds Dec 2029 Term $ Corp UCITS ETF[1] 2024 USD'000	iShares iBonds Dec 2029 Term $ Treasury UCITS ETF[1] 2024 USD'000	iShares iBonds Dec 2029 Term € Corp UCITS ETF[1] 2024 EUR'000
Operating income	5	75	1,413	146	830
Net gains/(losses) on financial instruments	7	122	179	(11)	1,516
Total investment income/(loss)		**197**	**1,592**	**135**	**2,346**
Operating expenses	6	(3)	(35)	(4)	(29)
Net operating income/(expenses)		**194**	**1,557**	**131**	**2,317**
Finance costs:					
Distributions to redeemable shareholders	9	(40)	(262)	(49)	(167)
Total finance costs		**(40)**	**(262)**	**(49)**	**(167)**
Net profit/(loss) before taxation		**154**	**1,295**	**82**	**2,150**
Net profit/(loss) after taxation		**154**	**1,295**	**82**	**2,150**
Increase/(decrease) in net assets attributable to redeemable shareholders		**154**	**1,295**	**82**	**2,150**

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

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

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iSHARES V PLC

INCOME STATEMENT (continued)
For the financial year ended 30 November 2024

	Note	iShares iBonds Dec 2030 Term $ Corp UCITS ETF[1] 2024 USD'000	iShares iBonds Dec 2030 Term € Corp UCITS ETF[1] 2024 EUR'000	iShares iBonds Dec 2031 Term $ Corp UCITS ETF[1] 2024 USD'000	iShares iBonds Dec 2031 Term € Corp UCITS ETF[1] 2024 EUR'000
Operating income	5	2,194	1,412	64	52
Net gains/(losses) on financial instruments	7	(1,622)	3,031	143	364
Total investment income/(loss)		**572**	**4,443**	**207**	**416**
Operating expenses	6	(55)	(48)	(1)	(2)
Net operating income/(expenses)		**517**	**4,395**	**206**	**414**
Finance costs:					
Distributions to redeemable shareholders	9	(73)	(244)	1	1
Total finance costs		**(73)**	**(244)**	**1**	**1**
Net profit/(loss) before taxation		**444**	**4,151**	**207**	**415**
Net profit/(loss) after taxation		**444**	**4,151**	**207**	**415**
Increase/(decrease) in net assets attributable to redeemable shareholders		**444**	**4,151**	**207**	**415**

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

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

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iSHARES V PLC

INCOME STATEMENT (continued)
For the financial year ended 30 November 2024

	Note	iShares iBonds Dec 2032 Term $ Corp UCITS ETF[1] 2024 USD'000	iShares iBonds Dec 2032 Term € Corp UCITS ETF[1] 2024 EUR'000	iShares iBonds Dec 2033 Term $ Corp UCITS ETF[1] 2024 USD'000	iShares iBonds Dec 2033 Term € Corp UCITS ETF[1] 2024 EUR'000
Operating income	5	59	52	63	55
Net gains/(losses) on financial instruments	7	133	409	158	468
Total investment income/(loss)		**192**	**461**	**221**	**523**
Operating expenses	6	(1)	(2)	(1)	(2)
Net operating income/(expenses)		**191**	**459**	**220**	**521**
Finance costs:					
Distributions to redeemable shareholders	9	1	3	2	2
Total finance costs		**1**	**3**	**2**	**2**
Net profit/(loss) before taxation		**192**	**462**	**222**	**523**
Net profit/(loss) after taxation		**192**	**462**	**222**	**523**
Increase/(decrease) in net assets attributable to redeemable shareholders		**192**	**462**	**222**	**523**

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

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

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INCOME STATEMENT (continued)
For the financial year ended 30 November 2024

	Note	iShares iBonds Dec 2034 Term $ Corp UCITS ETF[1] 2024 USD'000	iShares iBonds Dec 2034 Term € Corp UCITS ETF[1] 2024 EUR'000	iShares Italy Govt Bond UCITS ETF 2024 EUR'000	iShares Italy Govt Bond UCITS ETF 2023 EUR'000	iShares J.P. Morgan $ EM Corp Bond UCITS ETF 2024 USD'000	iShares J.P. Morgan $ EM Corp Bond UCITS ETF 2023 USD'000
Operating income	5	77	55	29,947	18,761	124,560	99,810
Net gains/(losses) on financial instruments	7	281	504	69,810	(9,723)	84,426	19,277
Total investment income/(loss)		**358**	**559**	**99,757**	**9,038**	**208,986**	**119,087**
Operating expenses	6	(2)	(2)	(2,047)	(1,556)	(10,606)	(8,949)
Net operating income/(expenses)		**356**	**557**	**97,710**	**7,482**	**198,380**	**110,138**
Finance costs:							
Interest expense or similar charges		-	-	(5)	(17)	-	(5)
Distributions to redeemable shareholders	9	5	2	(20,572)	(11,803)	(38,153)	(30,355)
Total finance costs		**5**	**2**	**(20,577)**	**(11,820)**	**(38,153)**	**(30,360)**
Net profit/(loss) before taxation		**361**	**559**	**77,133**	**(4,338)**	**160,227**	**79,778**
Taxation	10	-	-	-	-	(9)	(1)
Net profit/(loss) after taxation		**361**	**559**	**77,133**	**(4,338)**	**160,218**	**79,777**
Increase/(decrease) in net assets attributable to redeemable shareholders		**361**	**559**	**77,133**	**(4,338)**	**160,218**	**79,777**

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

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

iSHARES V PLC

INCOME STATEMENT (continued)
For the financial year ended 30 November 2024

	Note	iShares Japan Govt Bond UCITS ETF[1] 2024 JPY'000	iShares MSCI ACWI UCITS ETF 2024 USD'000	2023 USD'000	iShares MSCI EM Consumer Growth UCITS ETF 2024 USD'000	2023 USD'000	iShares MSCI EMU Climate Transition Aware UCITS ETF[1] 2024 EUR'000
Operating income	5	11,336	263,813	168,547	1,541	1,334	11
Net gains/(losses) on financial instruments	7	(46,120)	2,803,848	786,442	8,618	287	(51)
Total investment income/(loss)		**(34,784)**	**3,067,661**	**954,989**	**10,159**	**1,621**	**(40)**
Operating expenses	6	(886)	(27,222)	(15,243)	(489)	(498)	(1)
Net operating income/(expenses)		**(35,670)**	**3,040,439**	**939,746**	**9,670**	**1,123**	**(41)**
Finance costs:							
Interest expense or similar charges		(7)	(7)	(11)	-	(1)	-
Total finance costs		**(7)**	**(7)**	**(11)**	**-**	**(1)**	**-**
Net profit/(loss) before taxation		**(35,677)**	**3,040,432**	**939,735**	**9,670**	**1,122**	**(41)**
Taxation	10	-	(30,745)	(19,962)	(592)	(169)	(1)
Net profit/(loss) after taxation		**(35,677)**	**3,009,687**	**919,773**	**9,078**	**953**	**(42)**
Increase/(decrease) in net assets attributable to redeemable shareholders		**(35,677)**	**3,009,687**	**919,773**	**9,078**	**953**	**(42)**

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

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

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INCOME STATEMENT (continued)
For the financial year ended 30 November 2024

	Note	iShares MSCI Europe Climate Transition Aware UCITS ETF[1] 2024 EUR'000	iShares MSCI Global Telecommunication Services UCITS ETF[1] 2024 USD'000	iShares MSCI Japan Climate Transition Aware UCITS ETF[1] 2024 USD'000	iShares MSCI Japan EUR Hedged UCITS ETF (Acc) 2024 EUR'000	iShares MSCI Japan EUR Hedged UCITS ETF (Acc) 2023 EUR'000
Operating income	5	38	173	107	16,953	17,304
Net gains/(losses) on financial instruments	7	(19)	659	(47)	115,356	142,998
Total investment income/(loss)		**19**	**832**	**60**	**132,309**	**160,302**
Operating expenses	6	(3)	(12)	(5)	(4,629)	(4,443)
Net operating income/(expenses)		**16**	**820**	**55**	**127,680**	**155,859**
Finance costs:						
Interest expense or similar charges		-	-	-	(22)	(24)
Distributions to redeemable shareholders	9	-	-	15	-	-
Total finance costs		**-**	**-**	**15**	**(22)**	**(24)**
Net profit/(loss) before taxation		**16**	**820**	**70**	**127,658**	**155,835**
Taxation	10	(2)	(18)	(16)	(2,489)	(2,553)
Net profit/(loss) after taxation		**14**	**802**	**54**	**125,169**	**153,282**
Increase/(decrease) in net assets attributable to redeemable shareholders		**14**	**802**	**54**	**125,169**	**153,282**

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

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

iSHARES V PLC

INCOME STATEMENT (continued)
For the financial year ended 30 November 2024

	Note	iShares MSCI Japan GBP Hedged UCITS ETF (Acc) 2024 GBP'000	iShares MSCI Japan GBP Hedged UCITS ETF (Acc) 2023 GBP'000	iShares MSCI Poland UCITS ETF 2024 USD'000	iShares MSCI Poland UCITS ETF 2023 USD'000	iShares MSCI USA Climate Transition Aware UCITS ETF[1] 2024 USD'000	iShares MSCI World Climate Transition Aware UCITS ETF[1] 2024 USD'000
Operating income	5	2,705	2,222	9,305	1,792	23	43
Net gains/(losses) on financial instruments	7	18,462	19,666	(6,737)	27,039	474	457
Total investment income/(loss)		**21,167**	**21,888**	**2,568**	**28,831**	**497**	**500**
Operating expenses	6	(743)	(567)	(1,152)	(488)	(1)	(5)
Net operating income/(expenses)		**20,424**	**21,321**	**1,416**	**28,343**	**496**	**495**
Finance costs:							
Interest expense or similar charges		(3)	(3)	(2)	(1)	-	-
Distributions to redeemable shareholders	9	-	-	-	-	-	13
Total finance costs		**(3)**	**(3)**	**(2)**	**(1)**	**-**	**13**
Net profit/(loss) before taxation		**20,421**	**21,318**	**1,414**	**28,342**	**496**	**508**
Taxation	10	(397)	(329)	-	-	(3)	(5)
Net profit/(loss) after taxation		**20,024**	**20,989**	**1,414**	**28,342**	**493**	**503**
Increase/(decrease) in net assets attributable to redeemable shareholders		**20,024**	**20,989**	**1,414**	**28,342**	**493**	**503**

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

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

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INCOME STATEMENT (continued)
For the financial year ended 30 November 2024

	Note	iShares MSCI World Communication Services Sector ESG UCITS ETF 2024 USD'000	iShares MSCI World Communication Services Sector ESG UCITS ETF 2023 USD'000	iShares MSCI World Consumer Discretionary Sector ESG UCITS ETF 2024 USD'000	iShares MSCI World Consumer Discretionary Sector ESG UCITS ETF 2023 USD'000	iShares MSCI World Consumer Staples Sector ESG UCITS ETF 2024 USD'000	iShares MSCI World Consumer Staples Sector ESG UCITS ETF 2023 USD'000	iShares MSCI World Energy Sector ESG UCITS ETF 2024 USD'000	iShares MSCI World Energy Sector ESG UCITS ETF 2023 USD'000
Operating income	5	504	203	191	306	3,059	2,474	4,205	1,535
Net gains/(losses) on financial instruments	7	9,093	2,226	2,541	2,910	6,438	(4,140)	4,865	(2,930)
Total investment income/(loss)		**9,597**	**2,429**	**2,732**	**3,216**	**9,497**	**(1,666)**	**9,070**	**(1,395)**
Operating expenses	6	(71)	(31)	(25)	(49)	(191)	(220)	(186)	(89)
Net operating income/(expenses)		**9,526**	**2,398**	**2,707**	**3,167**	**9,306**	**(1,886)**	**8,884**	**(1,484)**
Finance costs:									
Distributions to redeemable shareholders	9	(138)	(138)	(165)	(220)	(2,301)	(1,639)	(3,033)	(58)
Total finance costs		**(138)**	**(138)**	**(165)**	**(220)**	**(2,301)**	**(1,639)**	**(3,033)**	**(58)**
Net profit/(loss) before taxation		**9,388**	**2,260**	**2,542**	**2,947**	**7,005**	**(3,525)**	**5,851**	**(1,542)**
Taxation	10	(53)	(24)	(18)	(38)	(316)	(302)	(436)	(148)
Net profit/(loss) after taxation		**9,335**	**2,236**	**2,524**	**2,909**	**6,689**	**(3,827)**	**5,415**	**(1,690)**
Increase/(decrease) in net assets attributable to redeemable shareholders		**9,335**	**2,236**	**2,524**	**2,909**	**6,689**	**(3,827)**	**5,415**	**(1,690)**

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

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INCOME STATEMENT (continued)
For the financial year ended 30 November 2024

	Note	iShares MSCI World Energy Sector UCITS ETF 2024 USD'000	iShares MSCI World Energy Sector UCITS ETF 2023 USD'000	iShares MSCI World EUR Hedged UCITS ETF (Acc) 2024 EUR'000	iShares MSCI World EUR Hedged UCITS ETF (Acc) 2023 EUR'000	iShares MSCI World Financials Sector ESG UCITS ETF 2024 USD'000	iShares MSCI World Financials Sector ESG UCITS ETF 2023 USD'000	iShares MSCI World GBP Hedged UCITS ETF (Acc) 2024 GBP'000	iShares MSCI World GBP Hedged UCITS ETF (Acc) 2023 GBP'000
Operating income	5	25,785	17,609	61,650	60,603	1,283	621	5,470	5,588
Net gains/(losses) on financial instruments	7	37,206	(23,582)	747,983	231,534	13,284	583	62,752	24,529
Total investment income/(loss)		**62,991**	**(5,973)**	**809,633**	**292,137**	**14,567**	**1,204**	**68,222**	**30,117**
Operating expenses	6	(1,179)	(992)	(17,791)	(15,118)	(74)	(36)	(1,589)	(1,371)
Net operating income/(expenses)		**61,812**	**(6,965)**	**791,842**	**277,019**	**14,493**	**1,168**	**66,633**	**28,746**
Finance costs:									
Interest expense or similar charges		(1)	-	(5)	(11)	-	-	-	(3)
Distributions to redeemable shareholders	9	(19,296)	(11,450)	-	-	(488)	(391)	-	-
Total finance costs		**(19,297)**	**(11,450)**	**(5)**	**(11)**	**(488)**	**(391)**	**-**	**(3)**
Net profit/(loss) before taxation		**42,515**	**(18,415)**	**791,837**	**277,008**	**14,005**	**777**	**66,633**	**28,743**
Taxation	10	(2,997)	(1,984)	(7,297)	(7,158)	(164)	(73)	(652)	(665)
Net profit/(loss) after taxation		**39,518**	**(20,399)**	**784,540**	**269,850**	**13,841**	**704**	**65,981**	**28,078**
Increase/(decrease) in net assets attributable to redeemable shareholders		**39,518**	**(20,399)**	**784,540**	**269,850**	**13,841**	**704**	**65,981**	**28,078**

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

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INCOME STATEMENT (continued)
For the financial year ended 30 November 2024

	Note	iShares MSCI World Health Care Sector ESG UCITS ETF 2024 USD'000	iShares MSCI World Health Care Sector ESG UCITS ETF 2023 USD'000	iShares MSCI World Industrials Sector ESG UCITS ETF 2024 USD'000	iShares MSCI World Industrials Sector ESG UCITS ETF 2023 USD'000	iShares MSCI World Information Technology Sector ESG UCITS ETF 2024 USD'000	iShares MSCI World Information Technology Sector ESG UCITS ETF 2023 USD'000	iShares MSCI World Materials Sector ESG UCITS ETF 2024 USD'000	iShares MSCI World Materials Sector ESG UCITS ETF 2023 USD'000
Operating income	5	13,086	15,826	787	482	4,864	2,736	591	381
Net gains/(losses) on financial instruments	7	57,667	(31,471)	9,140	1,764	169,077	102,444	370	(37)
Total investment income/(loss)		**70,753**	**(15,645)**	**9,927**	**2,246**	**173,941**	**105,180**	**961**	**344**
Operating expenses	6	(1,751)	(2,315)	(75)	(50)	(1,268)	(713)	(42)	(32)
Net operating income/(expenses)		**69,002**	**(17,960)**	**9,852**	**2,196**	**172,673**	**104,467**	**919**	**312**
Finance costs:									
Interest expense or similar charges		-	(1)	-	-	-	(2)	-	-
Distributions to redeemable shareholders	9	(10,054)	(9,569)	(452)	(321)	(2,018)	(1,634)	(379)	(306)
Total finance costs		**(10,054)**	**(9,570)**	**(452)**	**(321)**	**(2,018)**	**(1,636)**	**(379)**	**(306)**
Net profit/(loss) before taxation		**58,948**	**(27,530)**	**9,400**	**1,875**	**170,655**	**102,831**	**540**	**6**
Taxation	10	(2,019)	(2,478)	(85)	(55)	(692)	(386)	(60)	(36)
Net profit/(loss) after taxation		**56,929**	**(30,008)**	**9,315**	**1,820**	**169,963**	**102,445**	**480**	**(30)**
Increase/(decrease) in net assets attributable to redeemable shareholders		**56,929**	**(30,008)**	**9,315**	**1,820**	**169,963**	**102,445**	**480**	**(30)**

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

iSHARES V PLC

INCOME STATEMENT (continued)
For the financial year ended 30 November 2024

	Note	iShares Oil & Gas Exploration & Production UCITS ETF 2024 USD'000	iShares Oil & Gas Exploration & Production UCITS ETF 2023 USD'000	iShares S&P 500 Communication Sector UCITS ETF 2024 USD'000	iShares S&P 500 Communication Sector UCITS ETF 2023 USD'000	iShares S&P 500 Consumer Discretionary Sector UCITS ETF 2024 USD'000	iShares S&P 500 Consumer Discretionary Sector UCITS ETF 2023 USD'000	iShares S&P 500 Consumer Staples Sector UCITS ETF 2024 USD'000	iShares S&P 500 Consumer Staples Sector UCITS ETF 2023 USD'000
Operating income	5	12,101	16,067	3,319	1,651	4,106	3,578	11,424	16,259
Net gains/(losses) on financial instruments	7	11,948	(48,207)	91,419	42,907	175,467	61,377	78,896	(59,245)
Total investment income/(loss)		**24,049**	**(32,140)**	**94,738**	**44,558**	**179,573**	**64,955**	**90,320**	**(42,986)**
Operating expenses	6	(1,751)	(1,867)	(411)	(213)	(774)	(527)	(628)	(881)
Net operating income/(expenses)		**22,298**	**(34,007)**	**94,327**	**44,345**	**178,799**	**64,428**	**89,692**	**(43,867)**
Net profit/(loss) before taxation		**22,298**	**(34,007)**	**94,327**	**44,345**	**178,799**	**64,428**	**89,692**	**(43,867)**
Taxation	10	(1,694)	(2,253)	(488)	(243)	(599)	(525)	(1,518)	(2,277)
Net profit/(loss) after taxation		**20,604**	**(36,260)**	**93,839**	**44,102**	**178,200**	**63,903**	**88,174**	**(46,144)**
Increase/(decrease) in net assets attributable to redeemable shareholders		**20,604**	**(36,260)**	**93,839**	**44,102**	**178,200**	**63,903**	**88,174**	**(46,144)**

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

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INCOME STATEMENT (continued)
For the financial year ended 30 November 2024

	Note	iShares S&P 500 Energy Sector UCITS ETF 2024 USD'000	iShares S&P 500 Energy Sector UCITS ETF 2023 USD'000	iShares S&P 500 EUR Hedged UCITS ETF (Acc) 2024 EUR'000	iShares S&P 500 EUR Hedged UCITS ETF (Acc) 2023 EUR'000	iShares S&P 500 Financials Sector UCITS ETF 2024 USD'000	iShares S&P 500 Financials Sector UCITS ETF 2023 USD'000	iShares S&P 500 GBP Hedged UCITS ETF (Acc) 2024 GBP'000	iShares S&P 500 GBP Hedged UCITS ETF (Acc) 2023 GBP'000
Operating income	5	31,447	46,782	82,369	81,963	20,107	22,200	10,101	10,000
Net gains/(losses) on financial instruments	7	91,763	(170,847)	1,519,073	421,520	466,413	(44,755)	195,762	59,584
Total investment income/(loss)		**123,210**	**(124,065)**	**1,601,442**	**503,483**	**486,520**	**(22,555)**	**205,863**	**69,584**
Operating expenses	6	(1,385)	(1,953)	(11,558)	(9,696)	(1,829)	(1,597)	(1,428)	(1,184)
Net operating income/(expenses)		**121,825**	**(126,018)**	**1,589,884**	**493,787**	**484,691**	**(24,152)**	**204,435**	**68,400**
Finance costs:									
Interest expense or similar charges		-	-	(7)	(15)	-	-	(3)	(14)
Total finance costs		**-**	**-**	**(7)**	**(15)**	**-**	**-**	**(3)**	**(14)**
Net profit/(loss) before taxation		**121,825**	**(126,018)**	**1,589,877**	**493,772**	**484,691**	**(24,152)**	**204,432**	**68,386**
Taxation	10	(4,390)	(6,399)	(11,428)	(11,412)	(2,808)	(3,194)	(1,407)	(1,393)
Net profit/(loss) after taxation		**117,435**	**(132,417)**	**1,578,449**	**482,360**	**481,883**	**(27,346)**	**203,025**	**66,993**
Increase/(decrease) in net assets attributable to redeemable shareholders		**117,435**	**(132,417)**	**1,578,449**	**482,360**	**481,883**	**(27,346)**	**203,025**	**66,993**

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

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INCOME STATEMENT (continued)
For the financial year ended 30 November 2024

	Note	iShares S&P 500 Health Care Sector UCITS ETF 2024 USD'000	iShares S&P 500 Health Care Sector UCITS ETF 2023 USD'000	iShares S&P 500 Industrials Sector UCITS ETF 2024 USD'000	iShares S&P 500 Industrials Sector UCITS ETF 2023 USD'000	iShares S&P 500 Information Technology Sector UCITS ETF 2024 USD'000	iShares S&P 500 Information Technology Sector UCITS ETF 2023 USD'000	iShares S&P 500 Materials Sector UCITS ETF 2024 USD'000	iShares S&P 500 Materials Sector UCITS ETF 2023 USD'000
Operating income	5	40,422	43,041	4,491	3,788	52,966	33,562	2,802	2,840
Net gains/(losses) on financial instruments	7	242,014	(155,586)	80,310	10,646	2,331,005	1,163,163	19,037	(1,310)
Total investment income/(loss)		**282,436**	**(112,545)**	**84,801**	**14,434**	**2,383,971**	**1,196,725**	**21,839**	**1,530**
Operating expenses	6	(3,707)	(3,787)	(422)	(306)	(11,166)	(5,293)	(230)	(200)
Net operating income/(expenses)		**278,729**	**(116,332)**	**84,379**	**14,128**	**2,372,805**	**1,191,432**	**21,609**	**1,330**
Finance costs:									
Interest expense or similar charges		-	-	-	-	-	(39)	-	-
Distributions to redeemable shareholders	9	(1,633)	(1,489)	-	-	-	-	-	-
Total finance costs		**(1,633)**	**(1,489)**	**-**	**-**	**-**	**(39)**	**-**	**-**
Net profit/(loss) before taxation		**277,096**	**(117,821)**	**84,379**	**14,128**	**2,372,805**	**1,191,393**	**21,609**	**1,330**
Taxation	10	(5,756)	(6,121)	(629)	(526)	(7,342)	(4,729)	(310)	(325)
Net profit/(loss) after taxation		**271,340**	**(123,942)**	**83,750**	**13,602**	**2,365,463**	**1,186,664**	**21,299**	**1,005**
Increase/(decrease) in net assets attributable to redeemable shareholders		**271,340**	**(123,942)**	**83,750**	**13,602**	**2,365,463**	**1,186,664**	**21,299**	**1,005**

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

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INCOME STATEMENT (continued)
For the financial year ended 30 November 2024

	Note	iShares S&P 500 Utilities Sector UCITS ETF 2024 USD'000	iShares S&P 500 Utilities Sector UCITS ETF 2023 USD'000	iShares S&P U.S. Banks UCITS ETF 2024 USD'000	iShares S&P U.S. Banks UCITS ETF 2023 USD'000	iShares Spain Govt Bond UCITS ETF 2024 EUR'000	iShares Spain Govt Bond UCITS ETF 2023 EUR'000	iShares US Medical Devices UCITS ETF 2024 USD'000	iShares US Medical Devices UCITS ETF 2023 USD'000
Operating income	5	10,971	13,418	10,115	15,498	6,897	3,720	1,992	1,139
Net gains/(losses) on financial instruments	7	100,555	(58,469)	148,540	(134,242)	19,776	(7,279)	38,661	(8,164)
Total investment income/(loss)		**111,526**	**(45,051)**	**158,655**	**(118,744)**	**26,673**	**(3,559)**	**40,653**	**(7,025)**
Operating expenses	6	(506)	(582)	(1,046)	(1,327)	(626)	(502)	(514)	(302)
Net operating income/(expenses)		**111,020**	**(45,633)**	**157,609**	**(120,071)**	**26,047**	**(4,061)**	**40,139**	**(7,327)**
Finance costs:									
Interest expense or similar charges		-	-	(5)	(4)	(2)	(13)	-	(5)
Distributions to redeemable shareholders	9	-	-	(153)	(194)	(4,434)	(2,059)	-	-
Total finance costs		**-**	**-**	**(158)**	**(198)**	**(4,436)**	**(2,072)**	**-**	**(5)**
Net profit/(loss) before taxation		**111,020**	**(45,633)**	**157,451**	**(120,269)**	**21,611**	**(6,133)**	**40,139**	**(7,332)**
Taxation	10	(1,550)	(1,952)	(1,504)	(2,302)	-	-	(196)	(112)
Net profit/(loss) after taxation		**109,470**	**(47,585)**	**155,947**	**(122,571)**	**21,611**	**(6,133)**	**39,943**	**(7,444)**
Increase/(decrease) in net assets attributable to redeemable shareholders		**109,470**	**(47,585)**	**155,947**	**(122,571)**	**21,611**	**(6,133)**	**39,943**	**(7,444)**

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

iSHARES V PLC

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS
For the financial year ended 30 November 2024

	Entity total		iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF		iShares Agribusiness UCITS ETF		iShares EM Dividend UCITS ETF	
	2024 GBP'000	2023 GBP'000	2024 EUR'000	2023 EUR'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000
Net assets at the beginning of the financial year	33,943,510	30,977,961	257,495	478,051	558,682	935,986	561,928	399,029
Increase/(decrease) in net assets attributable to redeemable shareholders	8,902,797	2,405,992	4,509	16,971	30,169	(153,080)	36,373	10,892
Share transactions:								
Issue of redeemable shares	22,720,127	12,757,361	101,294	133,459	71,887	145,772	52,398	182,363
Redemption of redeemable shares	(10,995,898)	(10,863,059)	(158,903)	(370,986)	(245,466)	(369,996)	(38,176)	(30,356)
Increase/(decrease) in net assets resulting from share transactions	**11,724,229**	**1,894,302**	**(57,609)**	**(237,527)**	**(173,579)**	**(224,224)**	**14,222**	**152,007**
Notional foreign exchange adjustment*	(488,442)	(1,334,745)	-	-	-	-	-	-
Net assets at the end of the financial year	**54,082,094**	**33,943,510**	**204,395**	**257,495**	**415,272**	**558,682**	**612,523**	**561,928**

*The notional foreign exchange adjustment arises from both the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 30 November 2024 and the retranslation of the income statement items and share transactions using the average exchange rate to the exchange rate as at 30 November 2024.
The accompanying notes form an integral part of these financial statements.

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iSHARES V PLC

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial year ended 30 November 2024

	iShares EURO STOXX 50 ESG UCITS ETF[1]		iShares France Govt Bond UCITS ETF		iShares Germany Govt Bond UCITS ETF		iShares Global Aerospace & Defence UCITS ETF[2]
	2024 EUR'000	2023 EUR'000	2024 EUR'000	2023 EUR'000	2024 EUR'000	2023 EUR'000	2024 USD'000
Net assets at the beginning of the financial year	3,089	-	412,895	427,580	207,486	703,930	-
Increase/(decrease) in net assets attributable to redeemable shareholders	705	123	54,246	(15,016)	9,168	(9,651)	10,305
Share transactions:							
Issue of redeemable shares	37,038	2,966	1,142,032	192,962	128,187	589,860	159,819
Redemption of redeemable shares	(10,499)	-	(264,505)	(192,631)	(141,130)	(1,076,653)	(11,130)
Increase/(decrease) in net assets resulting from share transactions	**26,539**	**2,966**	**877,527**	**331**	**(12,943)**	**(486,793)**	**148,689**
Net assets at the end of the financial year	**30,333**	**3,089**	**1,344,668**	**412,895**	**203,711**	**207,486**	**158,994**

[1]Comparative figures are presented for the financial period from the launch date to 30 November 2023.

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

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iSHARES V PLC

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial year ended 30 November 2024

	iShares Gold Producers UCITS ETF		iShares iBonds Dec 2025 Term $ Corp UCITS ETF[1]		iShares iBonds Dec 2025 Term $ Treasury UCITS ETF[1]		iShares iBonds Dec 2025 Term € Corp UCITS ETF[1]	
	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 EUR'000	2023 EUR'000
Net assets at the beginning of the financial year	1,550,005	1,673,011	131,285	-	18,567	-	99,661	-
Increase/(decrease) in net assets attributable to redeemable shareholders	345,268	151,698	16,135	1,434	2,104	149	12,387	882
Share transactions:								
Issue of redeemable shares	344,243	413,787	618,274	129,851	89,169	20,921	587,073	98,884
Redemption of redeemable shares	(689,897)	(688,491)	(323,656)	-	(44,729)	(2,503)	(161,087)	(105)
Increase/(decrease) in net assets resulting from share transactions	**(345,654)**	**(274,704)**	**294,618**	**129,851**	**44,440**	**18,418**	**425,986**	**98,779**
Net assets at the end of the financial year	**1,549,619**	**1,550,005**	**442,038**	**131,285**	**65,111**	**18,567**	**538,034**	**99,661**

[1]Comparative figures are presented for the financial period from the launch date to 30 November 2023.

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

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iSHARES V PLC

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial year ended 30 November 2024

	iShares iBonds Dec 2026 Term $ Corp UCITS ETF[1]		iShares iBonds Dec 2026 Term € Corp UCITS ETF[1]		iShares iBonds Dec 2026 Term € Italy Govt Bond UCITS ETF[2]	iShares iBonds Dec 2027 Term $ Corp UCITS ETF[1]	
	2024 USD'000	2023 USD'000	2024 EUR'000	2023 EUR'000	2024 EUR'000	2024 USD'000	2023 USD'000
Net assets at the beginning of the financial year	111,080	-	391,376	-	-	34,416	-
Increase/(decrease) in net assets attributable to redeemable shareholders	4,223	1,696	23,966	6,144	112	9,491	611
Share transactions:							
Issue of redeemable shares	775,944	148,702	832,004	447,513	8,299	231,520	33,805
Redemption of redeemable shares	(382,391)	(39,318)	(258,534)	(62,281)	(3,713)	(18,230)	-
Increase/(decrease) in net assets resulting from share transactions	**393,553**	**109,384**	**573,470**	**385,232**	**4,586**	**213,290**	**33,805**
Net assets at the end of the financial year	**508,856**	**111,080**	**988,812**	**391,376**	**4,698**	**257,197**	**34,416**

[1]Comparative figures are presented for the financial period from the launch date to 30 November 2023.

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

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iSHARES V PLC

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial year ended 30 November 2024

	iShares iBonds Dec 2027 Term $ Treasury UCITS ETF[1]	iShares iBonds Dec 2027 Term € Corp UCITS ETF[2]		iShares iBonds Dec 2028 Term $ Corp UCITS ETF[2]		iShares iBonds Dec 2028 Term € Corp UCITS ETF[2]	
	2024 USD'000	2024 EUR'000	2023 EUR'000	2024 USD'000	2023 USD'000	2024 EUR'000	2023 EUR'000
Net assets at the beginning of the financial year	-	120,019	-	111,092	-	301,053	-
Increase/(decrease) in net assets attributable to redeemable shareholders	132	21,706	1,979	24,589	2,614	46,441	6,364
Share transactions:							
Issue of redeemable shares	33,381	608,273	118,268	1,011,758	151,862	1,478,107	369,087
Redemption of redeemable shares	(22,934)	(120,984)	(228)	(320,635)	(43,384)	(395,763)	(74,398)
Increase/(decrease) in net assets resulting from share transactions	**10,447**	**487,289**	**118,040**	**691,123**	**108,478**	**1,082,344**	**294,689**
Net assets at the end of the financial year	**10,579**	**629,014**	**120,019**	**826,804**	**111,092**	**1,429,838**	**301,053**

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

[2]Comparative figures are presented for the financial period from the launch date to 30 November 2023.
The accompanying notes form an integral part of these financial statements.

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iSHARES V PLC

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial year ended 30 November 2024

	iShares iBonds Dec 2028 Term € Italy Govt Bond UCITS ETF[1] 2024 EUR'000	iShares iBonds Dec 2029 Term $ Corp UCITS ETF[1] 2024 USD'000	iShares iBonds Dec 2029 Term $ Treasury UCITS ETF[1] 2024 USD'000	iShares iBonds Dec 2029 Term € Corp UCITS ETF[1] 2024 EUR'000
Increase/(decrease) in net assets attributable to redeemable shareholders	154	1,295	82	2,150
Share transactions:				
Issue of redeemable shares	7,429	160,340	60,617	100,758
Redemption of redeemable shares	(2,443)	(39,602)	(51,225)	(12,048)
Increase/(decrease) in net assets resulting from share transactions	**4,986**	**120,738**	**9,392**	**88,710**
Net assets at the end of the financial year	**5,140**	**122,033**	**9,474**	**90,860**

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

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

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iSHARES V PLC

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial year ended 30 November 2024

	iShares iBonds Dec 2030 Term $ Corp UCITS ETF[1] 2024 USD'000	iShares iBonds Dec 2030 Term € Corp UCITS ETF[1] 2024 EUR'000	iShares iBonds Dec 2031 Term $ Corp UCITS ETF[1] 2024 USD'000	iShares iBonds Dec 2031 Term € Corp UCITS ETF[1] 2024 EUR'000
Increase/(decrease) in net assets attributable to redeemable shareholders	444	4,151	207	415
Share transactions:				
Issue of redeemable shares	258,769	188,927	19,556	21,670
Redemption of redeemable shares	(60,617)	(39,584)	(1,544)	(655)
Increase/(decrease) in net assets resulting from share transactions	**198,152**	**149,343**	**18,012**	**21,015**
Net assets at the end of the financial year	**198,596**	**153,494**	**18,219**	**21,430**

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

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

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iSHARES V PLC

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial year ended 30 November 2024

	iShares iBonds Dec 2032 Term $ Corp UCITS ETF[1] 2024 USD'000	iShares iBonds Dec 2032 Term € Corp UCITS ETF[1] 2024 EUR'000	iShares iBonds Dec 2033 Term $ Corp UCITS ETF[1] 2024 USD'000	iShares iBonds Dec 2033 Term € Corp UCITS ETF[1] 2024 EUR'000
Increase/(decrease) in net assets attributable to redeemable shareholders	192	462	222	523
Share transactions:				
Issue of redeemable shares	17,637	22,892	17,564	24,639
Redemption of redeemable shares	(599)	(857)	(548)	(1,659)
Increase/(decrease) in net assets resulting from share transactions	**17,038**	**22,035**	**17,016**	**22,980**
Net assets at the end of the financial year	**17,230**	**22,497**	**17,238**	**23,503**

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

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

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NM0325U-4363283-80/1146

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial year ended 30 November 2024

	iShares iBonds Dec 2034 Term $ Corp UCITS ETF[1]	iShares iBonds Dec 2034 Term € Corp UCITS ETF[1]	iShares Italy Govt Bond UCITS ETF		iShares J.P. Morgan $ EM Corp Bond UCITS ETF	
	2024 USD'000	2024 EUR'000	2024 EUR'000	2023 EUR'000	2024 USD'000	2023 USD'000
Net assets at the beginning of the financial year	-	-	857,244	777,292	1,845,537	1,547,693
Increase/(decrease) in net assets attributable to redeemable shareholders	361	559	77,133	(4,338)	160,218	79,777
Share transactions:						
Issue of redeemable shares	22,730	22,675	550,642	320,574	1,534,868	1,438,666
Redemption of redeemable shares	(746)	(554)	(300,323)	(236,284)	(1,276,116)	(1,220,599)
Increase/(decrease) in net assets resulting from share transactions	**21,984**	**22,121**	**250,319**	**84,290**	**258,752**	**218,067**
Net assets at the end of the financial year	**22,345**	**22,680**	**1,184,696**	**857,244**	**2,264,507**	**1,845,537**

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

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

iSHARES V PLC

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial year ended 30 November 2024

	iShares Japan Govt Bond UCITS ETF[1]	iShares MSCI ACWI UCITS ETF		iShares MSCI EM Consumer Growth UCITS ETF		iShares MSCI EMU Climate Transition Aware UCITS ETF[1]
	2024 JPY'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 EUR'000
Net assets at the beginning of the financial year	-	9,796,139	6,071,464	83,477	57,958	-
Increase/(decrease) in net assets attributable to redeemable shareholders	(35,677)	3,009,687	919,773	9,078	953	(42)
Share transactions:						
Issue of redeemable shares	3,857,809	5,010,078	3,392,866	-	35,968	2,646
Redemption of redeemable shares	(1,218,918)	(382,809)	(587,964)	(32,951)	(11,402)	(686)
Increase/(decrease) in net assets resulting from share transactions	**2,638,891**	**4,627,269**	**2,804,902**	**(32,951)**	**24,566**	**1,960**
Net assets at the end of the financial year	**2,603,214**	**17,433,095**	**9,796,139**	**59,604**	**83,477**	**1,918**

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

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

NM0325U-4363283-81/1146

iSHARES V PLC

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial year ended 30 November 2024

	iShares MSCI Europe Climate Transition Aware UCITS ETF[1]	iShares MSCI Global Telecommunication Services UCITS ETF[1]	iShares MSCI Japan Climate Transition Aware UCITS ETF[1]	iShares MSCI Japan EUR Hedged UCITS ETF (Acc)	
	2024 EUR'000	2024 USD'000	2024 USD'000	2024 EUR'000	2023 EUR'000
Net assets at the beginning of the financial year	-	-	-	710,183	694,024
Increase/(decrease) in net assets attributable to redeemable shareholders	14	802	54	125,169	153,282
Share transactions:					
Issue of redeemable shares	6,522	4,993	12,314	137,665	61,508
Redemption of redeemable shares	(688)	-	(2,028)	(275,520)	(198,631)
Increase/(decrease) in net assets resulting from share transactions	**5,834**	**4,993**	**10,286**	**(137,855)**	**(137,123)**
Net assets at the end of the financial year	**5,848**	**5,795**	**10,340**	**697,497**	**710,183**

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

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

NM0325U-4363283-82/1146

iSHARES V PLC

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial year ended 30 November 2024

	iShares MSCI Japan GBP Hedged UCITS ETF (Acc)		iShares MSCI Poland UCITS ETF		iShares MSCI USA Climate Transition Aware UCITS ETF[1]	iShares MSCI World Climate Transition Aware UCITS ETF[1]
	2024 GBP'000	2023 GBP'000	2024 USD'000	2023 USD'000	2024 USD'000	2024 USD'000
Net assets at the beginning of the financial year	100,976	79,987	119,255	49,447	-	-
Increase/(decrease) in net assets attributable to redeemable shareholders	20,024	20,989	1,414	28,342	493	503
Share transactions:						
Issue of redeemable shares	-	-	50,417	51,008	6,379	15,651
Redemption of redeemable shares	-	-	(83,352)	(9,542)	(902)	(5,196)
Increase/(decrease) in net assets resulting from share transactions	**-**	**-**	**(32,935)**	**41,466**	**5,477**	**10,455**
Net assets at the end of the financial year	**121,000**	**100,976**	**87,734**	**119,255**	**5,970**	**10,958**

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

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

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NM0325U-4363283-84/1146

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial year ended 30 November 2024

	iShares MSCI World Communication Services Sector ESG UCITS ETF		iShares MSCI World Consumer Discretionary Sector ESG UCITS ETF		iShares MSCI World Consumer Staples Sector ESG UCITS ETF		iShares MSCI World Energy Sector ESG UCITS ETF	
	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000
Net assets at the beginning of the financial year	13,512	11,276	21,221	18,312	93,622	74,623	97,618	30,361
Increase/(decrease) in net assets attributable to redeemable shareholders	9,335	2,236	2,524	2,909	6,689	(3,827)	5,415	(1,690)
Share transactions:								
Issue of redeemable shares	40,326	-	-	-	35,016	22,826	91,830	119,069
Redemption of redeemable shares	-	-	(11,095)	-	(17,575)	-	(61,155)	(50,122)
Increase/(decrease) in net assets resulting from share transactions	**40,326**	**-**	**(11,095)**	**-**	**17,441**	**22,826**	**30,675**	**68,947**
Net assets at the end of the financial year	**63,173**	**13,512**	**12,650**	**21,221**	**117,752**	**93,622**	**133,708**	**97,618**

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

NM0325U-4363283-85/1146

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial year ended 30 November 2024

	iShares MSCI World Energy Sector UCITS ETF		iShares MSCI World EUR Hedged UCITS ETF (Acc)		iShares MSCI World Financials Sector ESG UCITS ETF		iShares MSCI World GBP Hedged UCITS ETF (Acc)	
	2024 USD'000	2023 USD'000	2024 EUR'000	2023 EUR'000	2024 USD'000	2023 USD'000	2024 GBP'000	2023 GBP'000
Net assets at the beginning of the financial year	570,571	387,029	3,278,044	2,444,903	19,528	9,220	237,692	221,851
Increase/(decrease) in net assets attributable to redeemable shareholders	39,518	(20,399)	784,540	269,850	13,841	704	65,981	28,078
Share transactions:								
Issue of redeemable shares	341,765	272,276	189,356	688,415	58,042	9,604	105,145	61,221
Redemption of redeemable shares	(210,265)	(68,335)	(789,696)	(125,124)	-	-	(80,915)	(73,458)
Increase/(decrease) in net assets resulting from share transactions	**131,500**	**203,941**	**(600,340)**	**563,291**	**58,042**	**9,604**	**24,230**	**(12,237)**
Net assets at the end of the financial year	**741,589**	**570,571**	**3,462,244**	**3,278,044**	**91,411**	**19,528**	**327,903**	**237,692**

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

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STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial year ended 30 November 2024

	iShares MSCI World Health Care Sector ESG UCITS ETF		iShares MSCI World Industrials Sector ESG UCITS ETF		iShares MSCI World Information Technology Sector ESG UCITS ETF		iShares MSCI World Materials Sector ESG UCITS ETF	
	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000
Net assets at the beginning of the financial year	946,119	1,020,548	23,640	14,337	362,757	226,138	12,713	12,743
Increase/(decrease) in net assets attributable to redeemable shareholders	56,929	(30,008)	9,315	1,820	169,963	102,445	480	(30)
Share transactions:								
Issue of redeemable shares	317,857	234,477	27,310	7,483	655,422	76,807	20,654	-
Redemption of redeemable shares	(601,500)	(278,898)	-	-	(194,540)	(42,633)	(6,812)	-
Increase/(decrease) in net assets resulting from share transactions	**(283,643)**	**(44,421)**	**27,310**	**7,483**	**460,882**	**34,174**	**13,842**	**-**
Net assets at the end of the financial year	**719,405**	**946,119**	**60,265**	**23,640**	**993,602**	**362,757**	**27,035**	**12,713**

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

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial year ended 30 November 2024

	iShares Oil & Gas Exploration & Production UCITS ETF		iShares S&P 500 Communication Sector UCITS ETF		iShares S&P 500 Consumer Discretionary Sector UCITS ETF		iShares S&P 500 Consumer Staples Sector UCITS ETF	
	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000
Net assets at the beginning of the financial year	351,675	445,750	165,566	99,281	422,120	259,788	336,083	649,694
Increase/(decrease) in net assets attributable to redeemable shareholders	20,604	(36,260)	93,839	44,102	178,200	63,903	88,174	(46,144)
Share transactions:								
Issue of redeemable shares	83,224	103,047	287,566	95,912	416,102	233,615	318,036	272,534
Redemption of redeemable shares	(136,707)	(160,862)	(145,685)	(73,729)	(183,343)	(135,186)	(219,029)	(540,001)
Increase/(decrease) in net assets resulting from share transactions	**(53,483)**	**(57,815)**	**141,881**	**22,183**	**232,759**	**98,429**	**99,007**	**(267,467)**
Net assets at the end of the financial year	**318,796**	**351,675**	**401,286**	**165,566**	**833,079**	**422,120**	**523,264**	**336,083**

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

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NM0325U-4363283-88/1146

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial year ended 30 November 2024

	iShares S&P 500 Energy Sector UCITS ETF		iShares S&P 500 EUR Hedged UCITS ETF (Acc)		iShares S&P 500 Financials Sector UCITS ETF		iShares S&P 500 GBP Hedged UCITS ETF (Acc)	
	2024 USD'000	2023 USD'000	2024 EUR'000	2023 EUR'000	2024 USD'000	2023 USD'000	2024 GBP'000	2023 GBP'000
Net assets at the beginning of the financial year	883,065	1,968,764	5,495,605	4,933,258	978,038	1,415,538	636,614	576,516
Increase/(decrease) in net assets attributable to redeemable shareholders	117,435	(132,417)	1,578,449	482,360	481,883	(27,346)	203,025	66,993
Share transactions:								
Issue of redeemable shares	493,839	581,073	880,412	1,021,889	1,048,005	147,339	53,712	55,418
Redemption of redeemable shares	(599,083)	(1,534,355)	(1,341,430)	(941,902)	(298,542)	(557,493)	(47,945)	(62,313)
Increase/(decrease) in net assets resulting from share transactions	**(105,244)**	**(953,282)**	**(461,018)**	**79,987**	**749,463**	**(410,154)**	**5,767**	**(6,895)**
Net assets at the end of the financial year	**895,256**	**883,065**	**6,613,036**	**5,495,605**	**2,209,384**	**978,038**	**845,406**	**636,614**

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

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STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial year ended 30 November 2024

	iShares S&P 500 Health Care Sector UCITS ETF		iShares S&P 500 Industrials Sector UCITS ETF		iShares S&P 500 Information Technology Sector UCITS ETF		iShares S&P 500 Materials Sector UCITS ETF	
	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000
Net assets at the beginning of the financial year	2,129,642	3,071,879	208,547	220,171	4,805,205	2,990,395	127,754	138,145
Increase/(decrease) in net assets attributable to redeemable shareholders	271,340	(123,942)	83,750	13,602	2,365,463	1,186,664	21,299	1,005
Share transactions:								
Issue of redeemable shares	1,046,302	546,680	248,995	91,502	3,320,431	1,050,471	101,825	100,589
Redemption of redeemable shares	(816,705)	(1,364,975)	(111,280)	(116,728)	(375,194)	(422,325)	(71,032)	(111,985)
Increase/(decrease) in net assets resulting from share transactions	**229,597**	**(818,295)**	**137,715**	**(25,226)**	**2,945,237**	**628,146**	**30,793**	**(11,396)**
Net assets at the end of the financial year	**2,630,579**	**2,129,642**	**430,012**	**208,547**	**10,115,905**	**4,805,205**	**179,846**	**127,754**

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

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STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial year ended 30 November 2024

	iShares S&P 500 Utilities Sector UCITS ETF		iShares S&P U.S. Banks UCITS ETF		iShares Spain Govt Bond UCITS ETF		iShares US Medical Devices UCITS ETF	
	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 EUR'000	2023 EUR'000	2024 USD'000	2023 USD'000
Net assets at the beginning of the financial year	269,345	508,974	295,456	388,183	263,533	275,234	153,731	97,349
Increase/(decrease) in net assets attributable to redeemable shareholders	109,470	(47,585)	155,947	(122,571)	21,611	(6,133)	39,943	(7,444)
Share transactions:								
Issue of redeemable shares	422,083	335,914	824,520	675,677	139,209	65,217	198,091	112,110
Redemption of redeemable shares	(289,250)	(527,958)	(642,328)	(645,833)	(54,657)	(70,785)	(148,894)	(48,284)
Increase/(decrease) in net assets resulting from share transactions	**132,833**	**(192,044)**	**182,192**	**29,844**	**84,552**	**(5,568)**	**49,197**	**63,826**
Net assets at the end of the financial year	**511,648**	**269,345**	**633,595**	**295,456**	**369,696**	**263,533**	**242,871**	**153,731**

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

iSHARES V PLC

BALANCE SHEET
As at 30 November 2024

	Note	Entity total 2024 GBP'000	Entity total 2023 GBP'000	iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF 2024 EUR'000	iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF 2023 EUR'000	iShares Agribusiness UCITS ETF 2024 USD'000	iShares Agribusiness UCITS ETF 2023 USD'000	iShares EM Dividend UCITS ETF 2024 USD'000	iShares EM Dividend UCITS ETF 2023 USD'000
CURRENT ASSETS									
Cash		95,947	87,970	1	1	878	2,426	1,312	2,980
Cash equivalents		67,803	43,296	170	768	-	15	-	2,777
Margin cash		9,751	6,925	3,422	3,700	91	94	431	391
Receivables	11	606,411	546,441	3,800	35,373	1,001	1,761	7,797	4,320
Financial assets at fair value through profit or loss	4	53,805,955	33,972,015	199,619	250,696	413,507	554,646	603,543	551,751
Total current assets		**54,585,867**	**34,656,647**	**207,012**	**290,538**	**415,477**	**558,942**	**613,083**	**562,219**
CURRENT LIABILITIES									
Bank overdraft		(1,416)	(1,642)	(179)	(1,273)	-	-	-	-
Margin cash payable		(258)	(49)	-	-	-	-	-	-
Payables	12	(214,642)	(699,860)	(1,080)	(31,663)	(178)	(260)	(322)	(291)
Provision for deferred capital gains tax	10	(327)	-	-	-	-	-	-	-
Financial liabilities at fair value through profit or loss	4	(287,130)	(11,586)	(1,358)	(107)	(27)	-	(238)	-
Total current liabilities		**(503,773)**	**(713,137)**	**(2,617)**	**(33,043)**	**(205)**	**(260)**	**(560)**	**(291)**
Net assets attributable to redeemable shareholders		**54,082,094**	**33,943,510**	**204,395**	**257,495**	**415,272**	**558,682**	**612,523**	**561,928**

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

On behalf of the Directors

Director
27 February 2025

Director
27 February 2025

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iSHARES V PLC

BALANCE SHEET (continued)
As at 30 November 2024

	Note	iShares EURO STOXX 50 ESG UCITS ETF 2024 EUR'000	iShares EURO STOXX 50 ESG UCITS ETF 2023 EUR'000	iShares France Govt Bond UCITS ETF 2024 EUR'000	iShares France Govt Bond UCITS ETF 2023 EUR'000	iShares Germany Govt Bond UCITS ETF 2024 EUR'000	iShares Germany Govt Bond UCITS ETF 2023 EUR'000	iShares Global Aerospace & Defence UCITS ETF[1] 2024 USD'000
CURRENT ASSETS								
Cash		59	1	32	13	11	14	271
Cash equivalents		102	2	3,667	813	248	262	-
Margin cash		14	-	-	-	-	-	6
Receivables	11	32	-	40,957	36,102	1,760	5,630	144
Financial assets at fair value through profit or loss	4	30,130	3,086	1,349,264	409,613	201,724	205,683	158,614
Total current assets		**30,337**	**3,089**	**1,393,920**	**446,541**	**203,743**	**211,589**	**159,035**
CURRENT LIABILITIES								
Bank overdraft		-	-	-	(136)	-	-	-
Margin cash payable		-	-	-	-	-	-	(1)
Payables	12	(2)	-	(48,821)	(33,484)	(32)	(4,103)	(40)
Financial liabilities at fair value through profit or loss	4	(2)	-	(431)	(26)	-	-	-
Total current liabilities		**(4)**	**-**	**(49,252)**	**(33,646)**	**(32)**	**(4,103)**	**(41)**
Net assets attributable to redeemable shareholders		**30,333**	**3,089**	**1,344,668**	**412,895**	**203,711**	**207,486**	**158,994**

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

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

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BALANCE SHEET (continued)
As at 30 November 2024

	Note	iShares Gold Producers UCITS ETF 2024 USD'000	iShares Gold Producers UCITS ETF 2023 USD'000	iShares iBonds Dec 2025 Term $ Corp UCITS ETF 2024 USD'000	iShares iBonds Dec 2025 Term $ Corp UCITS ETF 2023 USD'000	iShares iBonds Dec 2025 Term $ Treasury UCITS ETF 2024 USD'000	iShares iBonds Dec 2025 Term $ Treasury UCITS ETF 2023 USD'000	iShares iBonds Dec 2025 Term € Corp UCITS ETF 2024 EUR'000	iShares iBonds Dec 2025 Term € Corp UCITS ETF 2023 EUR'000
CURRENT ASSETS									
Cash		2,520	625	10	9	10	55	10	110
Cash equivalents		-	-	5,981	1,413	113	-	2,570	977
Margin cash		7	34	-	-	-	-	-	-
Receivables	11	15,559	5,827	14,514	1,184	1,505	1,851	4,131	1,007
Financial assets at fair value through profit or loss	4	1,545,442	1,544,165	432,223	128,985	64,599	18,432	531,619	98,170
Total current assets		**1,563,528**	**1,550,651**	**452,728**	**131,591**	**66,227**	**20,338**	**538,330**	**100,264**
CURRENT LIABILITIES									
Payables	12	(13,909)	(646)	(10,687)	(306)	(1,104)	(1,771)	(296)	(603)
Financial liabilities at fair value through profit or loss	4	-	-	(3)	-	(12)	-	-	-
Total current liabilities		**(13,909)**	**(646)**	**(10,690)**	**(306)**	**(1,116)**	**(1,771)**	**(296)**	**(603)**
Net assets attributable to redeemable shareholders		**1,549,619**	**1,550,005**	**442,038**	**131,285**	**65,111**	**18,567**	**538,034**	**99,661**

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

iSHARES V PLC

BALANCE SHEET (continued)
As at 30 November 2024

	Note	iShares iBonds Dec 2026 Term $ Corp UCITS ETF 2024 USD'000	iShares iBonds Dec 2026 Term $ Corp UCITS ETF 2023 USD'000	iShares iBonds Dec 2026 Term € Corp UCITS ETF 2024 EUR'000	iShares iBonds Dec 2026 Term € Corp UCITS ETF 2023 EUR'000	iShares iBonds Dec 2026 Term € Italy Govt Bond UCITS ETF[1] 2024 EUR'000	iShares iBonds Dec 2027 Term $ Corp UCITS ETF 2024 USD'000	iShares iBonds Dec 2027 Term $ Corp UCITS ETF 2023 USD'000
CURRENT ASSETS								
Cash		11	10	-	2,206	4	10	10
Cash equivalents		7,197	693	10,042	2,169	-	2,329	109
Receivables	11	14,814	1,272	8,553	12,306	1,441	2,512	454
Financial assets at fair value through profit or loss	4	502,774	109,910	975,375	385,393	4,660	254,434	33,986
Total current assets		**524,796**	**111,885**	**993,970**	**402,074**	**6,105**	**259,285**	**34,559**
CURRENT LIABILITIES								
Bank overdraft		-	-	(1,172)	-	-	-	-
Payables	12	(15,475)	(804)	(3,986)	(10,698)	(1,407)	(2,080)	(143)
Financial liabilities at fair value through profit or loss	4	(465)	(1)	-	-	-	(8)	-
Total current liabilities		**(15,940)**	**(805)**	**(5,158)**	**(10,698)**	**(1,407)**	**(2,088)**	**(143)**
Net assets attributable to redeemable shareholders		**508,856**	**111,080**	**988,812**	**391,376**	**4,698**	**257,197**	**34,416**

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

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

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iSHARES V PLC

BALANCE SHEET (continued)
As at 30 November 2024

	Note	iShares iBonds Dec 2027 Term $ Treasury UCITS ETF[1] 2024 USD'000	iShares iBonds Dec 2027 Term € Corp UCITS ETF 2024 EUR'000	2023 EUR'000	iShares iBonds Dec 2028 Term $ Corp UCITS ETF 2024 USD'000	2023 USD'000	iShares iBonds Dec 2028 Term € Corp UCITS ETF 2024 EUR'000	2023 EUR'000
CURRENT ASSETS								
Cash		10	11	10	15	10	10	10
Cash equivalents		15	2,660	826	2,302	674	4,374	7,649
Receivables	11	103	6,965	1,566	10,029	6,124	30,606	9,404
Financial assets at fair value through profit or loss	4	10,494	622,549	118,791	816,177	109,848	1,415,563	296,882
Total current assets		**10,622**	**632,185**	**121,193**	**828,523**	**116,656**	**1,450,553**	**313,945**
CURRENT LIABILITIES								
Payables	12	(43)	(3,171)	(1,174)	(1,600)	(5,563)	(20,715)	(12,892)
Financial liabilities at fair value through profit or loss	4	-	-	-	(119)	(1)	-	-
Total current liabilities		**(43)**	**(3,171)**	**(1,174)**	**(1,719)**	**(5,564)**	**(20,715)**	**(12,892)**
Net assets attributable to redeemable shareholders		**10,579**	**629,014**	**120,019**	**826,804**	**111,092**	**1,429,838**	**301,053**

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

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

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iSHARES V PLC

BALANCE SHEET (continued)
As at 30 November 2024

	Note	iShares iBonds Dec 2028 Term € Italy Govt Bond UCITS ETF[1] 2024 EUR'000	iShares iBonds Dec 2029 Term $ Corp UCITS ETF[1] 2024 USD'000	iShares iBonds Dec 2029 Term $ Treasury UCITS ETF[1] 2024 USD'000	iShares iBonds Dec 2029 Term € Corp UCITS ETF[1] 2024 EUR'000
CURRENT ASSETS					
Cash		4	207	10	515
Cash equivalents		-	-	501	-
Receivables	11	42	2,985	623	8,171
Financial assets at fair value through profit or loss	4	5,094	120,513	9,407	89,614
Total current assets		**5,140**	**123,705**	**10,541**	**98,300**
CURRENT LIABILITIES					
Payables	12	-	(1,665)	(1,067)	(7,440)
Financial liabilities at fair value through profit or loss	4	-	(7)	-	-
Total current liabilities		**-**	**(1,672)**	**(1,067)**	**(7,440)**
Net assets attributable to redeemable shareholders		**5,140**	**122,033**	**9,474**	**90,860**

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

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

NM0325U-4363283-96/1146

NM0325U-4363283-97/1146

BALANCE SHEET (continued)
As at 30 November 2024

	Note	iShares iBonds Dec 2030 Term $ Corp UCITS ETF[1] 2024 USD'000	iShares iBonds Dec 2030 Term € Corp UCITS ETF[1] 2024 EUR'000	iShares iBonds Dec 2031 Term $ Corp UCITS ETF[1] 2024 USD'000	iShares iBonds Dec 2031 Term € Corp UCITS ETF[1] 2024 EUR'000
CURRENT ASSETS					
Cash		791	468	16	-
Cash equivalents		-	-	69	147
Receivables	11	1,644	12,706	613	294
Financial assets at fair value through profit or loss	4	197,156	151,444	17,959	21,182
Total current assets		**199,591**	**164,618**	**18,657**	**21,623**
CURRENT LIABILITIES					
Bank overdraft		-	-	-	(92)
Payables	12	(992)	(11,124)	(438)	(101)
Financial liabilities at fair value through profit or loss	4	(3)	-	-	-
Total current liabilities		**(995)**	**(11,124)**	**(438)**	**(193)**
Net assets attributable to redeemable shareholders		**198,596**	**153,494**	**18,219**	**21,430**

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

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

iSHARES V PLC

BALANCE SHEET (continued)
As at 30 November 2024

	Note	iShares iBonds Dec 2032 Term $ Corp UCITS ETF[1] 2024 USD'000	iShares iBonds Dec 2032 Term € Corp UCITS ETF[1] 2024 EUR'000	iShares iBonds Dec 2033 Term $ Corp UCITS ETF[1] 2024 USD'000	iShares iBonds Dec 2033 Term € Corp UCITS ETF[1] 2024 EUR'000
CURRENT ASSETS					
Cash		10	10	15	10
Cash equivalents		32	1,151	41	74
Receivables	11	1,182	375	434	307
Financial assets at fair value through profit or loss	4	17,005	22,193	16,973	23,114
Total current assets		**18,229**	**23,729**	**17,463**	**23,505**
CURRENT LIABILITIES					
Payables	12	(999)	(1,232)	(225)	(2)
Total current liabilities		**(999)**	**(1,232)**	**(225)**	**(2)**
Net assets attributable to redeemable shareholders		**17,230**	**22,497**	**17,238**	**23,503**

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

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

NM0325U-4363283-98/1146

BALANCE SHEET (continued)
As at 30 November 2024

	Note	iShares iBonds Dec 2034 Term $ Corp UCITS ETF[1] 2024 USD'000	iShares iBonds Dec 2034 Term € Corp UCITS ETF[1] 2024 EUR'000	iShares Italy Govt Bond UCITS ETF 2024 EUR'000	2023 EUR'000	iShares J.P. Morgan $ EM Corp Bond UCITS ETF 2024 USD'000	2023 USD'000
CURRENT ASSETS							
Cash		18	10	67	52	7,472	10,735
Cash equivalents		34	102	1,674	821	-	-
Receivables	11	311	949	23,057	27,788	51,411	34,188
Financial assets at fair value through profit or loss	4	21,991	22,280	1,174,790	851,358	2,235,256	1,826,216
Total current assets		**22,354**	**23,341**	**1,199,588**	**880,019**	**2,294,139**	**1,871,139**
CURRENT LIABILITIES							
Bank overdraft		-	-	-	(496)	-	-
Payables	12	(9)	(661)	(14,883)	(22,264)	(19,122)	(25,355)
Financial liabilities at fair value through profit or loss	4	-	-	(9)	(15)	(10,510)	(247)
Total current liabilities		**(9)**	**(661)**	**(14,892)**	**(22,775)**	**(29,632)**	**(25,602)**
Net assets attributable to redeemable shareholders		**22,345**	**22,680**	**1,184,696**	**857,244**	**2,264,507**	**1,845,537**

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

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

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iSHARES V PLC

BALANCE SHEET (continued)
As at 30 November 2024

	Note	iShares Japan Govt Bond UCITS ETF[1] 2024 JPY'000	iShares MSCI ACWI UCITS ETF 2024 USD'000	2023 USD'000	iShares MSCI EM Consumer Growth UCITS ETF 2024 USD'000	2023 USD'000	iShares MSCI EMU Climate Transition Aware UCITS ETF[1] 2024 EUR'000
CURRENT ASSETS							
Cash		2,081	41,328	32,805	367	337	7
Cash equivalents		-	14,493	6,372	1	1	-
Margin cash		-	2,635	548	3	9	1
Receivables	11	16,601	24,368	64,323	71	367	-
Financial assets at fair value through profit or loss	4	2,595,871	17,361,568	9,747,552	59,810	83,239	1,910
Total current assets		**2,614,553**	**17,444,392**	**9,851,600**	**60,252**	**83,953**	**1,918**
CURRENT LIABILITIES							
Bank overdraft		-	-	-	(197)	-	-
Payables	12	(5,647)	(2,709)	(55,461)	(36)	(476)	-
Provision for deferred capital gains tax	10	-	-	-	(415)	-	-
Financial liabilities at fair value through profit or loss	4	(5,692)	(8,588)	-	-	-	-
Total current liabilities		**(11,339)**	**(11,297)**	**(55,461)**	**(648)**	**(476)**	**-**
Net assets attributable to redeemable shareholders		**2,603,214**	**17,433,095**	**9,796,139**	**59,604**	**83,477**	**1,918**

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

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

NM0325U-4363283-100/1146

BALANCE SHEET (continued)
As at 30 November 2024

	Note	iShares MSCI Europe Climate Transition Aware UCITS ETF[1] 2024 EUR'000	iShares MSCI Global Telecommunication Services UCITS ETF[1] 2024 USD'000	iShares MSCI Japan Climate Transition Aware UCITS ETF[1] 2024 USD'000	iShares MSCI Japan EUR Hedged UCITS ETF (Acc) 2024 EUR'000	2023 EUR'000
CURRENT ASSETS						
Cash		22	13	66	9,841	8,897
Margin cash		2	2	10	873	308
Receivables	11	5	16	62	25,232	21,876
Financial assets at fair value through profit or loss	4	5,819	5,766	10,206	690,453	708,254
Total current assets		**5,848**	**5,797**	**10,344**	**726,399**	**739,335**
CURRENT LIABILITIES						
Margin cash payable		-	(1)	-	-	-
Payables	12	-	(1)	(1)	(361)	(28,811)
Financial liabilities at fair value through profit or loss	4	-	-	(3)	(28,541)	(341)
Total current liabilities		**-**	**(2)**	**(4)**	**(28,902)**	**(29,152)**
Net assets attributable to redeemable shareholders		**5,848**	**5,795**	**10,340**	**697,497**	**710,183**

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

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

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iSHARES V PLC

BALANCE SHEET (continued)
As at 30 November 2024

	Note	iShares MSCI Japan GBP Hedged UCITS ETF (Acc) 2024 GBP'000	iShares MSCI Japan GBP Hedged UCITS ETF (Acc) 2023 GBP'000	iShares MSCI Poland UCITS ETF 2024 USD'000	iShares MSCI Poland UCITS ETF 2023 USD'000	iShares MSCI USA Climate Transition Aware UCITS ETF[1] 2024 USD'000	iShares MSCI World Climate Transition Aware UCITS ETF[1] 2024 USD'000
CURRENT ASSETS							
Cash		1,192	1,095	141	244	8	47
Margin cash		106	51	488	-	-	3
Receivables	11	2,822	1,397	2,941	2,224	4	997
Financial assets at fair value through profit or loss	4	119,714	101,560	84,431	117,583	5,958	10,897
Total current assets		**123,834**	**104,103**	**88,001**	**120,051**	**5,970**	**11,944**
CURRENT LIABILITIES							
Margin cash payable		-	-	-	(59)	-	-
Payables	12	(62)	(3,015)	(66)	(737)	-	(986)
Financial liabilities at fair value through profit or loss	4	(2,772)	(112)	(201)	-	-	-
Total current liabilities		**(2,834)**	**(3,127)**	**(267)**	**(796)**	**-**	**(986)**
Net assets attributable to redeemable shareholders		**121,000**	**100,976**	**87,734**	**119,255**	**5,970**	**10,958**

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

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

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BALANCE SHEET (continued)
As at 30 November 2024

	Note	iShares MSCI World Communication Services Sector ESG UCITS ETF 2024 USD'000	iShares MSCI World Communication Services Sector ESG UCITS ETF 2023 USD'000	iShares MSCI World Consumer Discretionary Sector ESG UCITS ETF 2024 USD'000	iShares MSCI World Consumer Discretionary Sector ESG UCITS ETF 2023 USD'000	iShares MSCI World Consumer Staples Sector ESG UCITS ETF 2024 USD'000	iShares MSCI World Consumer Staples Sector ESG UCITS ETF 2023 USD'000	iShares MSCI World Energy Sector ESG UCITS ETF 2024 USD'000	iShares MSCI World Energy Sector ESG UCITS ETF 2023 USD'000
CURRENT ASSETS									
Cash		87	25	58	63	491	335	299	518
Margin cash		5	2	4	2	44	9	56	51
Receivables	11	56	633	22	8,538	330	43,945	495	13,160
Financial assets at fair value through profit or loss	4	63,034	13,453	12,568	21,152	116,917	92,701	132,877	96,558
Total current assets		**63,182**	**14,113**	**12,652**	**29,755**	**117,782**	**136,990**	**133,727**	**110,287**
CURRENT LIABILITIES									
Margin cash payable		-	-	-	-	-	(2)	-	-
Payables	12	(9)	(601)	(2)	(8,534)	(16)	(43,364)	(19)	(12,661)
Financial liabilities at fair value through profit or loss	4	-	-	-	-	(14)	(2)	-	(8)
Total current liabilities		**(9)**	**(601)**	**(2)**	**(8,534)**	**(30)**	**(43,368)**	**(19)**	**(12,669)**
Net assets attributable to redeemable shareholders		**63,173**	**13,512**	**12,650**	**21,221**	**117,752**	**93,622**	**133,708**	**97,618**

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

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iSHARES V PLC

BALANCE SHEET (continued)
As at 30 November 2024

	Note	iShares MSCI World Energy Sector UCITS ETF 2024 USD'000	iShares MSCI World Energy Sector UCITS ETF 2023 USD'000	iShares MSCI World EUR Hedged UCITS ETF (Acc) 2024 EUR'000	iShares MSCI World EUR Hedged UCITS ETF (Acc) 2023 EUR'000	iShares MSCI World Financials Sector ESG UCITS ETF 2024 USD'000	iShares MSCI World Financials Sector ESG UCITS ETF 2023 USD'000	iShares MSCI World GBP Hedged UCITS ETF (Acc) 2024 GBP'000	iShares MSCI World GBP Hedged UCITS ETF (Acc) 2023 GBP'000
CURRENT ASSETS									
Cash		2,336	2,712	6,451	9,823	96	63	1,054	870
Cash equivalents		2,676	-	11,823	6,161	-	-	-	406
Margin cash		312	591	494	185	12	7	25	17
Receivables	11	3,370	4,764	97,536	28,173	185	1,935	4,741	1,202
Financial assets at fair value through profit or loss	4	736,638	566,572	3,434,510	3,330,660	91,133	19,441	325,403	243,950
Total current assets		**745,332**	**574,639**	**3,550,814**	**3,375,002**	**91,426**	**21,446**	**331,223**	**246,445**
CURRENT LIABILITIES									
Bank overdraft		-	-	(42)	-	-	-	-	-
Margin cash payable		-	-	-	-	(2)	-	-	-
Payables	12	(3,743)	(3,958)	(1,521)	(90,489)	(12)	(1,918)	(138)	(8,422)
Financial liabilities at fair value through profit or loss	4	-	(110)	(87,007)	(6,469)	(1)	-	(3,182)	(331)
Total current liabilities		**(3,743)**	**(4,068)**	**(88,570)**	**(96,958)**	**(15)**	**(1,918)**	**(3,320)**	**(8,753)**
Net assets attributable to redeemable shareholders		**741,589**	**570,571**	**3,462,244**	**3,278,044**	**91,411**	**19,528**	**327,903**	**237,692**

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

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BALANCE SHEET (continued)
As at 30 November 2024

	Note	iShares MSCI World Health Care Sector ESG UCITS ETF 2024 USD'000	iShares MSCI World Health Care Sector ESG UCITS ETF 2023 USD'000	iShares MSCI World Industrials Sector ESG UCITS ETF 2024 USD'000	iShares MSCI World Industrials Sector ESG UCITS ETF 2023 USD'000	iShares MSCI World Information Technology Sector ESG UCITS ETF 2024 USD'000	iShares MSCI World Information Technology Sector ESG UCITS ETF 2023 USD'000	iShares MSCI World Materials Sector ESG UCITS ETF 2024 USD'000	iShares MSCI World Materials Sector ESG UCITS ETF 2023 USD'000
CURRENT ASSETS									
Cash		1,324	2,994	133	111	674	1,152	109	26
Cash equivalents		-	-	-	-	-	31	-	-
Margin cash		211	208	13	4	65	46	19	2
Receivables	11	8,592	176,814	150	1,904	740	26,209	78	1,310
Financial assets at fair value through profit or loss	4	716,882	943,289	60,012	23,563	992,264	361,039	26,836	12,573
Total current assets		**727,009**	**1,123,305**	**60,308**	**25,582**	**993,743**	**388,477**	**27,042**	**13,911**
CURRENT LIABILITIES									
Bank overdraft		-	-	(34)	-	-	-	-	-
Margin cash payable		-	-	-	-	-	(1)	-	-
Payables	12	(7,498)	(177,159)	(9)	(1,942)	(141)	(25,719)	(4)	(1,198)
Financial liabilities at fair value through profit or loss	4	(106)	(27)	-	-	-	-	(3)	-
Total current liabilities		**(7,604)**	**(177,186)**	**(43)**	**(1,942)**	**(141)**	**(25,720)**	**(7)**	**(1,198)**
Net assets attributable to redeemable shareholders		**719,405**	**946,119**	**60,265**	**23,640**	**993,602**	**362,757**	**27,035**	**12,713**

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

iSHARES V PLC

BALANCE SHEET (continued)
As at 30 November 2024

	Note	iShares Oil & Gas Exploration & Production UCITS ETF 2024 USD'000	iShares Oil & Gas Exploration & Production UCITS ETF 2023 USD'000	iShares S&P 500 Communication Sector UCITS ETF 2024 USD'000	iShares S&P 500 Communication Sector UCITS ETF 2023 USD'000	iShares S&P 500 Consumer Discretionary Sector UCITS ETF 2024 USD'000	iShares S&P 500 Consumer Discretionary Sector UCITS ETF 2023 USD'000	iShares S&P 500 Consumer Staples Sector UCITS ETF 2024 USD'000	iShares S&P 500 Consumer Staples Sector UCITS ETF 2023 USD'000
CURRENT ASSETS									
Cash		1,019	766	812	338	1,606	515	1,192	808
Cash equivalents		5,364	517	449	119	260	245	808	642
Margin cash		14	239	-	22	-	60	97	32
Receivables	11	431	681	62	1,953	513	430	631	6,449
Financial assets at fair value through profit or loss	4	317,679	349,713	400,021	165,079	830,816	421,107	520,604	333,903
Total current assets		**324,507**	**351,916**	**401,344**	**167,511**	**833,195**	**422,357**	**523,332**	**341,834**
CURRENT LIABILITIES									
Margin cash payable		-	-	(11)	-	(23)	-	-	-
Payables	12	(5,711)	(162)	(47)	(1,945)	(93)	(228)	(60)	(5,751)
Financial liabilities at fair value through profit or loss	4	-	(79)	-	-	-	(9)	(8)	-
Total current liabilities		**(5,711)**	**(241)**	**(58)**	**(1,945)**	**(116)**	**(237)**	**(68)**	**(5,751)**
Net assets attributable to redeemable shareholders		**318,796**	**351,675**	**401,286**	**165,566**	**833,079**	**422,120**	**523,264**	**336,083**

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

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NM0325U-4363283-107/1146

BALANCE SHEET (continued)
As at 30 November 2024

	Note	iShares S&P 500 Energy Sector UCITS ETF 2024 USD'000	iShares S&P 500 Energy Sector UCITS ETF 2023 USD'000	iShares S&P 500 EUR Hedged UCITS ETF (Acc) 2024 EUR'000	iShares S&P 500 EUR Hedged UCITS ETF (Acc) 2023 EUR'000	iShares S&P 500 Financials Sector UCITS ETF 2024 USD'000	iShares S&P 500 Financials Sector UCITS ETF 2023 USD'000	iShares S&P 500 GBP Hedged UCITS ETF (Acc) 2024 GBP'000	iShares S&P 500 GBP Hedged UCITS ETF (Acc) 2023 GBP'000
CURRENT ASSETS									
Cash		1,221	1,206	2,051	8,811	4,480	2,197	699	917
Cash equivalents		-	-	362	6,319	1,309	2,307	-	1,086
Margin cash		344	604	214	188	-	105	-	60
Receivables	11	3,895	10,803	204,784	22,366	1,663	1,419	11,700	854
Financial assets at fair value through profit or loss	4	889,896	876,770	6,592,928	5,616,813	2,202,434	972,126	842,759	657,984
Total current assets		**895,356**	**889,383**	**6,800,339**	**5,654,497**	**2,209,886**	**978,154**	**855,158**	**660,901**
CURRENT LIABILITIES									
Margin cash payable		-	-	-	-	(285)	-	(4)	-
Payables	12	(100)	(6,302)	(1,046)	(154,695)	(217)	(116)	(134)	(23,427)
Financial liabilities at fair value through profit or loss	4	-	(16)	(186,257)	(4,197)	-	-	(9,614)	(860)
Total current liabilities		**(100)**	**(6,318)**	**(187,303)**	**(158,892)**	**(502)**	**(116)**	**(9,752)**	**(24,287)**
Net assets attributable to redeemable shareholders		**895,256**	**883,065**	**6,613,036**	**5,495,605**	**2,209,384**	**978,038**	**845,406**	**636,614**

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

iSHARES V PLC

BALANCE SHEET (continued)
As at 30 November 2024

	Note	iShares S&P 500 Health Care Sector UCITS ETF 2024 USD'000	iShares S&P 500 Health Care Sector UCITS ETF 2023 USD'000	iShares S&P 500 Industrials Sector UCITS ETF 2024 USD'000	iShares S&P 500 Industrials Sector UCITS ETF 2023 USD'000	iShares S&P 500 Information Technology Sector UCITS ETF 2024 USD'000	iShares S&P 500 Information Technology Sector UCITS ETF 2023 USD'000	iShares S&P 500 Materials Sector UCITS ETF 2024 USD'000	iShares S&P 500 Materials Sector UCITS ETF 2023 USD'000
CURRENT ASSETS									
Cash		3,246	4,430	684	643	19,008	4,225	465	370
Cash equivalents		-	1,436	3	3	-	5,515	-	150
Margin cash		424	376	3	36	1,495	144	31	22
Receivables	11	8,060	8,035	464	361	21,534	15,147	265	280
Financial assets at fair value through profit or loss	4	2,626,208	2,120,736	428,905	207,529	10,091,699	4,792,588	179,106	127,166
Total current assets		**2,637,938**	**2,135,013**	**430,059**	**208,572**	**10,133,736**	**4,817,619**	**179,867**	**127,988**
CURRENT LIABILITIES									
Payables	12	(3,217)	(5,299)	(47)	(25)	(17,831)	(12,414)	(21)	(234)
Financial liabilities at fair value through profit or loss	4	(4,142)	(72)	-	-	-	-	-	-
Total current liabilities		**(7,359)**	**(5,371)**	**(47)**	**(25)**	**(17,831)**	**(12,414)**	**(21)**	**(234)**
Net assets attributable to redeemable shareholders		**2,630,579**	**2,129,642**	**430,012**	**208,547**	**10,115,905**	**4,805,205**	**179,846**	**127,754**

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

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BALANCE SHEET (continued)
As at 30 November 2024

	Note	iShares S&P 500 Utilities Sector UCITS ETF 2024 USD'000	iShares S&P 500 Utilities Sector UCITS ETF 2023 USD'000	iShares S&P U.S. Banks UCITS ETF 2024 USD'000	iShares S&P U.S. Banks UCITS ETF 2023 USD'000	iShares Spain Govt Bond UCITS ETF 2024 EUR'000	iShares Spain Govt Bond UCITS ETF 2023 EUR'000	iShares US Medical Devices UCITS ETF 2024 USD'000	iShares US Medical Devices UCITS ETF 2023 USD'000
CURRENT ASSETS									
Cash		1,042	645	1,254	327	31	34	276	289
Cash equivalents		329	582	155	-	334	106	-	-
Margin cash		86	173	8	7	-	-	7	7
Receivables	11	2,044	3,184	7,922	10,125	4,308	3,035	26,278	2,154
Financial assets at fair value through profit or loss	4	508,206	266,605	631,325	294,266	366,791	261,313	242,620	153,426
Total current assets		**511,707**	**271,189**	**640,664**	**304,725**	**371,464**	**264,488**	**269,181**	**155,876**
CURRENT LIABILITIES									
Payables	12	(59)	(1,844)	(7,069)	(9,269)	(1,763)	(703)	(26,310)	(2,145)
Financial liabilities at fair value through profit or loss	4	-	-	-	-	(5)	(252)	-	-
Total current liabilities		**(59)**	**(1,844)**	**(7,069)**	**(9,269)**	**(1,768)**	**(955)**	**(26,310)**	**(2,145)**
Net assets attributable to redeemable shareholders		**511,648**	**269,345**	**633,595**	**295,456**	**369,696**	**263,533**	**242,871**	**153,731**

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

NOTES TO THE FINANCIAL STATEMENTS

1. General information

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

2. Significant accounting policies

2.1 Basis of preparation

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

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

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

The Entity has determined that the headings and sub-headings of the financial statements require adaptation from the requirements in the Companies Act 2014 (as amended) to more appropriately reflect the Entity's business as an investment fund.

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

2.2 Financial instruments

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

2.2.1 Classification

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

2.2.2 Recognition and derecognition

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

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

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

2. Significant accounting policies (continued)

2.2 Financial instruments (continued)

2.2.3 Measurement

All financial instruments are initially recognised at fair value.

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

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

2.2.4 Fair value estimation

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

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

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

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

2.2.5 Financial derivative and other specific instruments

2.2.5.1 Futures contracts

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

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

2.2.5.2 Forward currency contracts

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

2. Significant accounting policies (continued)

2.2 Financial instruments (continued)

2.2.5 Financial derivative and other specific instruments (continued)

2.2.5.3 Swaps

A swap is an individually negotiated agreement, in the OTC market, between two parties to swap one stream of payments for another. They may be entered into as a bilateral contract ("OTC swaps") or centrally cleared ("centrally cleared swaps").

Upon entering into a centrally cleared swap, the Fund is required to deposit initial margin with the broker in the form of cash of an amount that varies depending on the size and risk profile of the underlying swap contract.

2.2.6 Cash and cash equivalents

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

Bank overdrafts are classified as liabilities in the balance sheet.

2.2.7 Collateral and margin cash

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

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

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

2.2.8 Redeemable shares

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

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

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

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

2. Significant accounting policies (continued)

2.3 Foreign currency

2.3.1 Functional and presentation currency

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

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

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

2.3.2 Transactions and balances

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

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

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

2.4 Critical accounting estimates and judgements

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

2.4.1 Assumptions and estimation uncertainties

2.4.1.1 Fair value of OTC derivative financial instruments

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

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

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

2.4.1.3 Fair value of financial instruments with significant unobservable inputs

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

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

2. Significant accounting policies (continued)

2.4 Critical accounting estimates and judgements (continued)

2.4.2 Judgements

2.4.2.1 Assessment as investment entities

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

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

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

2.5 Dividend income

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

In the case of debt securities, any difference between acquisition cost and maturity value is recognised as interest income over the life of the security using the effective yield basis of calculating amortisation.

2.6 Interest income and interest expense

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

2.7 Securities lending income

Securities lending income is earned from lending securities owned by the Fund to third party borrowers. All securities lending income net of the Securities Lending Agent's fee is recognised in the income statement on an accruals method basis.

2.8 Fees and expenses

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

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

2.9 Negative yield on financial assets

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

2.10 Distributions

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

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

2. Significant accounting policies (continued)

2.10 Distributions (continued)

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

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

2.11 Taxation

2.11.1 Current tax

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

2.11.2 Deferred tax

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

3. Financial risks

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

3.1 Risk management framework

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

3.2 Market risk

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

The Funds are exposed to market risk by virtue of their investments in debt instruments, equity instruments and derivatives.

3. Financial risks (continued)

3.2 Market risk (continued)

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

The VaR calculations are based on an adjusted historical simulation model with a confidence level of 99%, a holding period of one day and a historical observation period of not less than one year (250 days). A VaR number is defined at a specified probability and a specified time horizon. A 99% one day VaR means that the expectation is that 99% of the time over a one-day period each Fund will lose no more than this number in percentage terms. Therefore, higher VaR numbers indicate higher risk. The one-day VaR has a multi-year year look back period which encompasses market volatility caused by political, social and economic events which feed into the model. Significant market disruptions, such as those caused by pandemics, natural or environmental disasters, war, acts of terrorism, or other events, may adversely affect the Funds' VaR.

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

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

Fund name	2024 %	2023 %
iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF	0.27	0.29
iShares Agribusiness UCITS ETF	2.54	2.54
iShares EM Dividend UCITS ETF	2.62	2.44
iShares EURO STOXX 50 ESG UCITS ETF	2.50	2.51
iShares France Govt Bond UCITS ETF	0.80	1.02
iShares Germany Govt Bond UCITS ETF	0.73	0.98
iShares Global Aerospace & Defence UCITS ETF[1]	3.29	-
iShares Gold Producers UCITS ETF	3.76	3.56
iShares iBonds Dec 2025 Term $ Corp UCITS ETF	0.06	0.27
iShares iBonds Dec 2025 Term $ Treasury UCITS ETF	0.07	0.28
iShares iBonds Dec 2025 Term € Corp UCITS ETF	0.07	0.18
iShares iBonds Dec 2026 Term $ Corp UCITS ETF	0.24	0.54
iShares iBonds Dec 2026 Term € Corp UCITS ETF	0.17	0.37
iShares iBonds Dec 2026 Term € Italy Govt Bond UCITS ETF[1]	0.18	-
iShares iBonds Dec 2027 Term $ Corp UCITS ETF	0.42	0.72
iShares iBonds Dec 2027 Term $ Treasury UCITS ETF[1]	0.43	-
iShares iBonds Dec 2027 Term € Corp UCITS ETF	0.30	0.52
iShares iBonds Dec 2028 Term $ Corp UCITS ETF	0.55	0.88
iShares iBonds Dec 2028 Term € Corp UCITS ETF	0.41	0.67
iShares iBonds Dec 2028 Term € Italy Govt Bond UCITS ETF[1]	0.46	-
iShares iBonds Dec 2029 Term $ Corp UCITS ETF[1]	0.66	-
iShares iBonds Dec 2029 Term $ Treasury UCITS ETF[1]	0.68	-

3. Financial risks (continued)

3.2 Market risk (continued)

Fund name	2024 %	2023 %
iShares iBonds Dec 2029 Term € Corp UCITS ETF[1]	0.50	-
iShares iBonds Dec 2030 Term $ Corp UCITS ETF[1]	0.78	-
iShares iBonds Dec 2030 Term € Corp UCITS ETF[1]	0.59	-
iShares iBonds Dec 2031 Term $ Corp UCITS ETF[1]	0.91	-
iShares iBonds Dec 2031 Term € Corp UCITS ETF[1]	0.69	-
iShares iBonds Dec 2032 Term $ Corp UCITS ETF[1]	0.98	-
iShares iBonds Dec 2032 Term € Corp UCITS ETF[1]	0.75	-
iShares iBonds Dec 2033 Term $ Corp UCITS ETF[1]	1.06	-
iShares iBonds Dec 2033 Term € Corp UCITS ETF[1]	0.81	-
iShares iBonds Dec 2034 Term $ Corp UCITS ETF[1]	1.14	-
iShares iBonds Dec 2034 Term € Corp UCITS ETF[1]	0.88	-
iShares Italy Govt Bond UCITS ETF	0.77	1.01
iShares J.P. Morgan $ EM Corp Bond UCITS ETF	0.49	0.69
iShares Japan Govt Bond UCITS ETF[1]	0.55	-
iShares MSCI ACWI UCITS ETF	2.62	2.33
iShares MSCI EM Consumer Growth UCITS ETF	2.82	2.54
iShares MSCI EMU Climate Transition Aware UCITS ETF[1]	2.38	-
iShares MSCI Europe Climate Transition Aware UCITS ETF[1]	2.14	-
iShares MSCI Global Telecommunication Services UCITS ETF[1]	1.91	-
iShares MSCI Japan Climate Transition Aware UCITS ETF[1]	3.01	-
iShares MSCI Japan EUR Hedged UCITS ETF (Acc)	2.89	2.03
iShares MSCI Japan GBP Hedged UCITS ETF (Acc)	2.85	2.08
iShares MSCI Poland UCITS ETF	4.75	4.54
iShares MSCI USA Climate Transition Aware UCITS ETF[1]	3.46	-
iShares MSCI World Climate Transition Aware UCITS ETF[1]	2.82	-
iShares MSCI World Communication Services Sector ESG UCITS ETF	3.27	2.79
iShares MSCI World Consumer Discretionary Sector ESG UCITS ETF	3.17	2.73
iShares MSCI World Consumer Staples Sector ESG UCITS ETF	1.84	1.69
iShares MSCI World Energy Sector ESG UCITS ETF	4.08	3.70
iShares MSCI World Energy Sector UCITS ETF	4.07	3.91
iShares MSCI World EUR Hedged UCITS ETF (Acc)	2.88	2.56
iShares MSCI World Financials Sector ESG UCITS ETF	2.89	2.75
iShares MSCI World GBP Hedged UCITS ETF (Acc)	2.70	2.45
iShares MSCI World Health Care Sector ESG UCITS ETF	2.24	2.18
iShares MSCI World Industrials Sector ESG UCITS ETF	2.37	2.16
iShares MSCI World Information Technology Sector ESG UCITS ETF	4.11	3.43
iShares MSCI World Materials Sector ESG UCITS ETF	2.43	2.45
iShares Oil & Gas Exploration & Production UCITS ETF	4.77	4.78
iShares S&P 500 Communication Sector UCITS ETF	3.76	3.41
iShares S&P 500 Consumer Discretionary Sector UCITS ETF	4.30	3.73
iShares S&P 500 Consumer Staples Sector UCITS ETF	2.41	2.23

3. Financial risks (continued)

3.2 Market risk (continued)

Fund name	2024 %	2023 %
iShares S&P 500 Energy Sector UCITS ETF	4.86	4.63
iShares S&P 500 EUR Hedged UCITS ETF (Acc)	3.51	3.13
iShares S&P 500 Financials Sector UCITS ETF	3.51	3.26
iShares S&P 500 GBP Hedged UCITS ETF (Acc)	3.37	3.12
iShares S&P 500 Health Care Sector UCITS ETF	2.57	2.44
iShares S&P 500 Industrials Sector UCITS ETF	3.23	3.01
iShares S&P 500 Information Technology Sector UCITS ETF	4.38	3.81
iShares S&P 500 Materials Sector UCITS ETF	3.29	3.13
iShares S&P 500 Utilities Sector UCITS ETF	3.21	2.85
iShares S&P U.S. Banks UCITS ETF	4.87	4.54
iShares Spain Govt Bond UCITS ETF	0.74	0.97
iShares US Medical Devices UCITS ETF	3.36	3.21

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

3.2.1 Market risk arising from foreign currency risk

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

Exposure to foreign currency risk

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

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

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

Management of foreign currency risk

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

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

3.2.2 Market risk arising from interest rate risk

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

3. Financial risks (continued)

3.2 Market risk (continued)

3.2.2 Market risk arising from interest rate risk (continued)

Exposure to interest rate risk

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

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

Management of interest rate risk

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

3.2.3 Market risk arising from price risk

Price risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting similar financial instruments traded in the market. Local, regional or global events such as war, acts of terrorism, the spread of infectious illness or other public health issue, such as the COVID-19 pandemic, recessions, or other events could have a significant impact on each Fund and the market price of its investments.

Exposure to price risk

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

Management of price risk

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

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

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

3.3 Liquidity risk

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

Exposure to liquidity risk

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

3. Financial risks (continued)

3.3 Liquidity risk (continued)

Exposure to liquidity risk (continued)

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

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

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

Management of liquidity risk

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

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

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

3.4 Counterparty credit risk

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

Exposure to counterparty credit risk

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

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

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

3. Financial risks (continued)

3.4 Counterparty credit risk (continued)

Management of counterparty credit risk

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

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

There were no past due or impaired balances in relation to transactions with counterparties as at 30 November 2024 and 30 November 2023.

3.4.1 FDIs

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

3.4.1.1 Exchange traded FDIs

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

3.4.1.2 OTC FDIs

The risk in relation to OTC FDIs arises from the failure of the counterparty to perform according to the terms of the contract as these FDI transactions are traded bilaterally except those cleared centrally.

All OTC FDI transactions are entered into by each Fund under an ISDA Master Agreement or similar agreement. An ISDA Master Agreement is a bilateral agreement between each Fund and a counterparty that governs OTC FDI transactions entered into by the parties.

The parties' exposures under the ISDA Master Agreement are netted and collateralised together, therefore, any collateral disclosures provided are in respect of all OTC FDI transactions entered into by each Fund under the ISDA Master Agreement. All cash collateral received/posted by each Fund under the ISDA Master Agreement is transferred bilaterally under a title transfer arrangement.

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

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

With the exception of non-deliverable forward currency contracts held on iShares MSCI ACWI UCITS ETF, forward currency contracts do not require variation margins and the counterparty credit risk is monitored through the BlackRock RQA Counterparty Risk Team who monitor the creditworthiness of the counterparty. Margin is paid or received on non-deliverable forward currency contracts to cover any exposure by the counterparty or each Fund to each other. The margin cash account on the condensed balance sheets consists of margin receivable from the Fund's clearing brokers and the forward currency contracts counterparty.

3. Financial risks (continued)

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

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

The following table details the total number of OTC FDI counterparties each Fund is exposed to, the lowest long-term credit rating of any one counterparty (or its ultimate parent, if it is unrated), the maximum exposure to any one counterparty (which is calculated on a net basis):

As at 30 November 2024	Currency	Total number of counterparties	Lowest credit rating of any one counterparty	Maximum exposure to any one counterparty '000	Total collateral received in relation to the maximum exposure '000
iShares Global Aerospace & Defence UCITS ETF[1]	USD	1	AA-	-	-
iShares MSCI ACWI UCITS ETF	USD	1	A+	-	-

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

For total return swaps held by each Fund, the risk is further mitigated as cash movements take place on either a weekly or monthly basis with the gain or loss being realised in the relevant Fund.

3.4.2 Depositary

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

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

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

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

The long term credit rating of the parent company of the Depositary and Sub-Custodian, State Street Corporation, as at 30 November 2024 is A (30 November 2023: A) (Standard and Poor's rating).

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

3. Financial risks (continued)

3.4 Counterparty credit risk (continued)

3.4.3 Securities lending

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

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

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

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

		Value of securities on loan	Value of title transferred collateral received	Value of securities on loan	Value of title transferred collateral received
		30 November 2024		30 November 2023	
Fund name	Currency	'000	'000	'000	'000
iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF	EUR	21,675	23,286	49,124	55,057
iShares Agribusiness UCITS ETF	USD	63,655	70,607	42,744	47,563
iShares EM Dividend UCITS ETF	USD	65,840	71,130	44,205	48,644
iShares EURO STOXX 50 ESG UCITS ETF	EUR	-	-	80	88
iShares France Govt Bond UCITS ETF	EUR	695,221	761,994	45,445	49,669
iShares Germany Govt Bond UCITS ETF	EUR	126,673	136,330	123,727	133,861
iShares Gold Producers UCITS ETF	USD	309,244	338,158	370,775	401,394
iShares iBonds Dec 2025 Term $ Corp UCITS ETF	USD	1,681	1,936	-	-
iShares iBonds Dec 2025 Term € Corp UCITS ETF	EUR	1,662	1,735	-	-
iShares iBonds Dec 2026 Term $ Corp UCITS ETF	USD	2,233	2,578	-	-
iShares iBonds Dec 2027 Term $ Corp UCITS ETF	USD	2,022	2,129	-	-
iShares iBonds Dec 2027 Term € Corp UCITS ETF	EUR	9,926	10,520	-	-
iShares iBonds Dec 2028 Term $ Corp UCITS ETF	USD	2,827	3,129	-	-
iShares iBonds Dec 2028 Term € Corp UCITS ETF	EUR	9,540	10,005	768	844
iShares iBonds Dec 2028 Term € Italy Govt Bond UCITS ETF[1]	EUR	676	744	-	-
iShares iBonds Dec 2029 Term € Corp UCITS ETF[1]	EUR	362	377	-	-

3. Financial risks (continued)

3.4 Counterparty credit risk (continued)

3.4.3 Securities lending (continued)

Fund name	Currency	Value of securities on loan	Value of title transferred collateral received	Value of securities on loan	Value of title transferred collateral received
		30 November 2024		30 November 2023	
		'000	'000	'000	'000
iShares Italy Govt Bond UCITS ETF	EUR	318,940	336,437	254,945	278,661
iShares J.P. Morgan $ EM Corp Bond UCITS ETF	USD	598,433	638,039	441,625	471,279
iShares MSCI ACWI UCITS ETF	USD	1,005,809	1,104,730	722,837	787,768
iShares MSCI EM Consumer Growth UCITS ETF	USD	2,209	2,400	2,305	2,516
iShares MSCI EMU Climate Transition Aware UCITS ETF[1]	EUR	1	1	-	-
iShares MSCI Europe Climate Transition Aware UCITS ETF[1]	EUR	2	2	-	-
iShares MSCI Japan Climate Transition Aware UCITS ETF[1]	USD	265	317	-	-
iShares MSCI Japan EUR Hedged UCITS ETF (Acc)	EUR	91,397	100,648	132,556	145,304
iShares MSCI Japan GBP Hedged UCITS ETF (Acc)	GBP	17,319	19,116	23,760	25,979
iShares MSCI Poland UCITS ETF	USD	30,533	32,506	19,165	20,710
iShares MSCI World Communication Services Sector ESG UCITS ETF	USD	1,475	1,623	569	628
iShares MSCI World Consumer Discretionary Sector ESG UCITS ETF	USD	515	561	388	426
iShares MSCI World Consumer Staples Sector ESG UCITS ETF	USD	4,353	4,835	2,900	3,163
iShares MSCI World Energy Sector ESG UCITS ETF	USD	14,987	16,450	6,278	6,953
iShares MSCI World Energy Sector UCITS ETF	USD	63,975	70,225	38,498	42,115
iShares MSCI World EUR Hedged UCITS ETF (Acc)	EUR	174,481	193,197	239,778	262,940
iShares MSCI World Financials Sector ESG UCITS ETF	USD	3,179	3,412	650	722
iShares MSCI World GBP Hedged UCITS ETF (Acc)	GBP	8,191	8,994	13,011	14,217
iShares MSCI World Health Care Sector ESG UCITS ETF	USD	7,078	7,835	22,066	24,398
iShares MSCI World Industrials Sector ESG UCITS ETF	USD	2,838	3,097	973	1,065
iShares MSCI World Information Technology Sector ESG UCITS ETF	USD	6,989	7,576	1,110	1,232
iShares MSCI World Materials Sector ESG UCITS ETF	USD	2,132	2,349	955	1,040
iShares Oil & Gas Exploration & Production UCITS ETF	USD	40,707	45,161	73,182	80,491
iShares S&P 500 Communication Sector UCITS ETF	USD	11,665	12,673	2,995	3,349
iShares S&P 500 Consumer Discretionary Sector UCITS ETF	USD	14,871	16,782	5,529	6,115
iShares S&P 500 Consumer Staples Sector UCITS ETF	USD	1,782	2,000	-	-
iShares S&P 500 Energy Sector UCITS ETF	USD	7,132	8,092	30,402	33,568

3. Financial risks (continued)

3.4 Counterparty credit risk (continued)

3.4.3 Securities lending (continued)

Fund name	Currency	Value of securities on loan	Value of title transferred collateral received	Value of securities on loan	Value of title transferred collateral received
		30 November 2024		30 November 2023	
		'000	'000	'000	'000
iShares S&P 500 EUR Hedged UCITS ETF (Acc)	EUR	294,359	315,890	302,270	329,700
iShares S&P 500 Financials Sector UCITS ETF	USD	22,612	25,628	91,812	99,138
iShares S&P 500 GBP Hedged UCITS ETF (Acc)	GBP	11,255	12,668	16,052	17,401
iShares S&P 500 Health Care Sector UCITS ETF	USD	25,997	29,451	55,153	60,952
iShares S&P 500 Industrials Sector UCITS ETF	USD	19,559	21,715	5,246	5,809
iShares S&P 500 Information Technology Sector UCITS ETF	USD	17,603	19,630	43,840	47,285
iShares S&P 500 Materials Sector UCITS ETF	USD	12,728	14,316	5,664	6,304
iShares S&P 500 Utilities Sector UCITS ETF	USD	7,579	8,673	19,274	21,293
iShares S&P U.S. Banks UCITS ETF	USD	131,481	149,864	84,252	93,267
iShares Spain Govt Bond UCITS ETF	EUR	49,222	51,749	44,880	49,133
iShares US Medical Devices UCITS ETF	USD	13,321	14,484	35,141	38,422

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

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

As at the 30 November 2024 and 30 November 2023, all collateral received consists of securities admitted to or dealt on a regulated market.

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

3.4.4 Issuer credit risk relating to debt instruments

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

3. Financial risks (continued)

3.4 Counterparty credit risk (continued)

3.4.4 Issuer credit risk relating to debt instruments (continued)

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

As at 30 November 2024	Currency	Investment grade % of debt instruments	Non-investment grade % of debt instruments	Not rated % of debt instruments	Total % of debt instruments
iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF	EUR	99.69	0.31	-	100.00
iShares France Govt Bond UCITS ETF	EUR	100.00	-	-	100.00
iShares Germany Govt Bond UCITS ETF	EUR	100.00	-	-	100.00
iShares iBonds Dec 2025 Term $ Corp UCITS ETF	USD	99.62	0.38	-	100.00
iShares iBonds Dec 2025 Term $ Treasury UCITS ETF	USD	100.00	-	-	100.00
iShares iBonds Dec 2025 Term € Corp UCITS ETF	EUR	100.00	-	-	100.00
iShares iBonds Dec 2026 Term $ Corp UCITS ETF	USD	99.52	0.48	-	100.00
iShares iBonds Dec 2026 Term € Corp UCITS ETF	EUR	99.56	0.44	-	100.00
iShares iBonds Dec 2026 Term € Italy Govt Bond UCITS ETF	EUR	100.00	-	-	100.00
iShares iBonds Dec 2027 Term $ Corp UCITS ETF	USD	99.52	0.48	-	100.00
iShares iBonds Dec 2027 Term $ Treasury UCITS ETF	USD	100.00	-	-	100.00
iShares iBonds Dec 2027 Term € Corp UCITS ETF	EUR	100.00	-	-	100.00
iShares iBonds Dec 2028 Term $ Corp UCITS ETF	USD	99.07	0.93	-	100.00
iShares iBonds Dec 2028 Term € Corp UCITS ETF	EUR	99.70	0.30	-	100.00
iShares iBonds Dec 2029 Term $ Corp UCITS ETF	USD	98.86	1.14	-	100.00
iShares iBonds Dec 2029 Term $ Treasury UCITS ETF	USD	100.00	-	-	100.00
iShares iBonds Dec 2029 Term € Corp UCITS ETF	EUR	100.00	-	-	100.00
iShares iBonds Dec 2030 Term $ Corp UCITS ETF	USD	98.49	1.51	-	100.00
iShares iBonds Dec 2030 Term € Corp UCITS ETF	EUR	100.00	-	-	100.00
iShares iBonds Dec 2031 Term $ Corp UCITS ETF	USD	99.00	1.00	-	100.00
iShares iBonds Dec 2031 Term € Corp UCITS ETF	EUR	100.00	-	-	100.00
iShares iBonds Dec 2032 Term $ Corp UCITS ETF	USD	99.39	0.61	-	100.00
iShares iBonds Dec 2032 Term € Corp UCITS ETF	EUR	100.00	-	-	100.00
iShares iBonds Dec 2033 Term $ Corp UCITS ETF	USD	98.87	1.13	-	100.00
iShares iBonds Dec 2033 Term € Corp UCITS ETF	EUR	100.00	-	-	100.00
iShares iBonds Dec 2034 Term $ Corp UCITS ETF	USD	98.08	1.92	-	100.00
iShares iBonds Dec 2034 Term € Corp UCITS ETF	EUR	100.00	-	-	100.00
iShares Italy Govt Bond UCITS ETF	EUR	100.00	-	-	100.00
iShares J.P. Morgan $ EM Corp Bond UCITS ETF	USD	61.91	35.01	3.08	100.00

3. Financial risks (continued)

3.4 Counterparty credit risk (continued)

3.4.4 Issuer credit risk relating to debt instruments (continued)

As at 30 November 2024	Currency	Investment grade % of debt instruments	Non-investment grade % of debt instruments	Not rated % of debt instruments	Total % of debt instruments
iShares Japan Govt Bond UCITS ETF	JPY	100.00	-	-	100.00
iShares Spain Govt Bond UCITS ETF	EUR	100.00	-	-	100.00

As at 30 November 2023	Currency	Investment grade % of debt instruments	Non-Investment grade % of debt instruments	Not rated % of debt instruments	Total % of debt instruments
iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF	EUR	99.61	0.39	-	100.00
iShares France Govt Bond UCITS ETF	EUR	100.00	-	-	100.00
iShares Germany Govt Bond UCITS ETF	EUR	100.00	-	-	100.00
iShares iBonds Dec 2025 Term $ Corp UCITS ETF	USD	99.33	0.67	-	100.00
iShares iBonds Dec 2025 Term $ Treasury UCITS ETF	USD	100.00	-	-	100.00
iShares iBonds Dec 2025 Term € Corp UCITS ETF	EUR	99.48	0.52	-	100.00
iShares iBonds Dec 2026 Term $ Corp UCITS ETF	USD	99.72	0.28	-	100.00
iShares iBonds Dec 2026 Term € Corp UCITS ETF	EUR	98.93	1.07	-	100.00
iShares iBonds Dec 2027 Term $ Corp UCITS ETF	USD	99.79	0.21	-	100.00
iShares iBonds Dec 2027 Term € Corp UCITS ETF	EUR	99.74	0.26	-	100.00
iShares iBonds Dec 2028 Term $ Corp UCITS ETF	USD	99.10	0.90	-	100.00
iShares iBonds Dec 2028 Term € Corp UCITS ETF	EUR	99.67	0.33	-	100.00
iShares Italy Govt Bond UCITS ETF	EUR	100.00	-	-	100.00
iShares J.P. Morgan $ EM Corp Bond UCITS ETF	USD	66.68	32.93	0.39	100.00
iShares Spain Govt Bond UCITS ETF	EUR	100.00	-	-	100.00

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

4. Fair value hierarchy

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

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

4. Fair value hierarchy (continued)

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

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

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

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

(ii) for investments which are a share of participation in an investee collective investment scheme ("CIS") and investments in ETFs where the Fund typically trades the units held at the latest NAV for that ETF, are valued at the unaudited NAV, and where available the independently audited NAV, on the valuation date of such unit of participation as calculated by the administrator of the investee CIS and ETF and in accordance with the requirements of the scheme of which the relevant investment is a share of participation. The unaudited NAV of the underlying investee CIS and ETF is reflected gross of any redemption costs which may potentially arise upon redemption from the underlying CIS and ETF. The unaudited NAV of the underlying investee CIS and ETF may be subject to adjustments upon issuance of their respective independently audited financial statements and such adjustments may be material to the Fund's financial statements;

(iii) for foreign equities, using independent fair value adjustment factors to reflect the difference between the last market close and the valuation point of each Fund;

(iv) for defaulted debt instruments, the use of recent transactions and defaulted equity instruments for which market data is unavailable;

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

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

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

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

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

4. Fair value hierarchy (continued)

The following tables provide an analysis of each Fund's financial assets and financial liabilities measured at fair value as at 30 November 2024 and 30 November 2023:

30 November 2024

Fund name	Level 1	Level 2	Level 3	Total
iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	199,619	-	199,619
Total	**-**	**199,619**	**-**	**199,619**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(1,358)	-	-	(1,358)
Total	**(1,358)**	**-**	**-**	**(1,358)**
iShares Agribusiness UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	413,419	-	88	413,507
- Rights	-	-	-	-
Total	**413,419**	**-**	**88**	**413,507**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(27)	-	-	(27)
Total	**(27)**	**-**	**-**	**(27)**
iShares EM Dividend UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	603,524	-	19	603,543
- Rights	-	-	-	-
Total	**603,524**	**-**	**19**	**603,543**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(238)	-	-	(238)
Total	**(238)**	**-**	**-**	**(238)**
iShares EURO STOXX 50 ESG UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	30,130	-	-	30,130
Total	**30,130**	**-**	**-**	**30,130**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(2)	-	-	(2)
Total	**(2)**	**-**	**-**	**(2)**

4. Fair value hierarchy (continued)

30 November 2024 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares France Govt Bond UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Government debt instruments	-	1,332,755	-	1,332,755
- Over-the-counter forward currency contracts	-	16,509	-	16,509
Total	**-**	**1,349,264**	**-**	**1,349,264**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(431)	-	(431)
Total	**-**	**(431)**	**-**	**(431)**
iShares Germany Govt Bond UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Government debt instruments	-	201,724	-	201,724
Total	**-**	**201,724**	**-**	**201,724**
iShares Global Aerospace & Defence UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	158,598	-	-	158,598
- Exchange traded futures contracts	16	-	-	16
Total	**158,614**	**-**	**-**	**158,614**
Financial liabilities at fair value through profit or loss				
- Over-the-counter total return swaps	-	-	-	-
Total	**-**	**-**	**-**	**-**
iShares Gold Producers UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	1,544,787	-	581	1,545,368
- Exchange traded futures contracts	74	-	-	74
Total	**1,544,861**	**-**	**581**	**1,545,442**
iShares iBonds Dec 2025 Term $ Corp UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	432,223	-	432,223
- Over-the-counter forward currency contracts	-	-	-	-
Total	**-**	**432,223**	**-**	**432,223**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(3)	-	(3)
Total	**-**	**(3)**	**-**	**(3)**

4. Fair value hierarchy (continued)

30 November 2024 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares iBonds Dec 2025 Term $ Treasury UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Government debt instruments	-	64,599	-	64,599
- Over-the-counter forward currency contracts	-	-	-	-
Total	**-**	**64,599**	**-**	**64,599**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(12)	-	(12)
Total	**-**	**(12)**	**-**	**(12)**
iShares iBonds Dec 2025 Term € Corp UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	531,619	-	531,619
Total	**-**	**531,619**	**-**	**531,619**
iShares iBonds Dec 2026 Term $ Corp UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	502,754	-	502,754
- Over-the-counter forward currency contracts	-	20	-	20
Total	**-**	**502,774**	**-**	**502,774**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(465)	-	(465)
Total	**-**	**(465)**	**-**	**(465)**
iShares iBonds Dec 2026 Term € Corp UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	975,375	-	975,375
Total	**-**	**975,375**	**-**	**975,375**
iShares iBonds Dec 2026 Term € Italy Govt Bond UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Government debt instruments	-	4,660	-	4,660
Total	**-**	**4,660**	**-**	**4,660**

4. Fair value hierarchy (continued)

30 November 2024 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares iBonds Dec 2027 Term $ Corp UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	254,434	-	254,434
- Over-the-counter forward currency contracts	-	-	-	-
Total	**-**	**254,434**	**-**	**254,434**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(8)	-	(8)
Total	**-**	**(8)**	**-**	**(8)**
iShares iBonds Dec 2027 Term $ Treasury UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Government debt instruments	-	10,493	-	10,493
- Over-the-counter forward currency contracts	-	1	-	1
Total	**-**	**10,494**	**-**	**10,494**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	-	-	-
Total	**-**	**-**	**-**	**-**
iShares iBonds Dec 2027 Term € Corp UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	622,549	-	622,549
Total	**-**	**622,549**	**-**	**622,549**
iShares iBonds Dec 2028 Term $ Corp UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	816,161	-	816,161
- Over-the-counter forward currency contracts	-	16	-	16
Total	**-**	**816,177**	**-**	**816,177**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(119)	-	(119)
Total	**-**	**(119)**	**-**	**(119)**
iShares iBonds Dec 2028 Term € Corp UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	1,415,563	-	1,415,563
Total	**-**	**1,415,563**	**-**	**1,415,563**

4. Fair value hierarchy (continued)

30 November 2024 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares iBonds Dec 2028 Term € Italy Govt Bond UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Government debt instruments	-	5,094	-	5,094
Total	**-**	**5,094**	**-**	**5,094**
iShares iBonds Dec 2029 Term $ Corp UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	120,500	-	120,500
- Over-the-counter forward currency contracts	-	13	-	13
Total	**-**	**120,513**	**-**	**120,513**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(7)	-	(7)
Total	**-**	**(7)**	**-**	**(7)**
iShares iBonds Dec 2029 Term $ Treasury UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Government debt instruments	-	9,406	-	9,406
- Over-the-counter forward currency contracts	-	1	-	1
Total	**-**	**9,407**	**-**	**9,407**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	-	-	-
Total	**-**	**-**	**-**	**-**
iShares iBonds Dec 2029 Term € Corp UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	89,328	-	89,328
- Government debt instruments	-	286	-	286
Total	**-**	**89,614**	**-**	**89,614**
iShares iBonds Dec 2030 Term $ Corp UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	197,156	-	197,156
- Over-the-counter forward currency contracts	-	-	-	-
Total	**-**	**197,156**	**-**	**197,156**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(3)	-	(3)
Total	**-**	**(3)**	**-**	**(3)**

4. Fair value hierarchy (continued)

30 November 2024 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares iBonds Dec 2030 Term € Corp UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	151,444	-	151,444
Total	**-**	**151,444**	**-**	**151,444**
iShares iBonds Dec 2031 Term $ Corp UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	17,959	-	17,959
- Over-the-counter forward currency contracts	-	-	-	-
Total	**-**	**17,959**	**-**	**17,959**
iShares iBonds Dec 2031 Term € Corp UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	21,182	-	21,182
Total	**-**	**21,182**	**-**	**21,182**
iShares iBonds Dec 2032 Term $ Corp UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	17,005	-	17,005
- Over-the-counter forward currency contracts	-	-	-	-
Total	**-**	**17,005**	**-**	**17,005**
iShares iBonds Dec 2032 Term € Corp UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	22,193	-	22,193
Total	**-**	**22,193**	**-**	**22,193**
iShares iBonds Dec 2033 Term $ Corp UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	16,973	-	16,973
- Over-the-counter forward currency contracts	-	-	-	-
Total	**-**	**16,973**	**-**	**16,973**
iShares iBonds Dec 2033 Term € Corp UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	23,114	-	23,114
Total	**-**	**23,114**	**-**	**23,114**

4. Fair value hierarchy (continued)

30 November 2024 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares iBonds Dec 2034 Term $ Corp UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	21,991	-	21,991
- Over-the-counter forward currency contracts	-	-	-	-
Total	**-**	**21,991**	**-**	**21,991**
iShares iBonds Dec 2034 Term € Corp UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	22,280	-	22,280
Total	**-**	**22,280**	**-**	**22,280**
iShares Italy Govt Bond UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Government debt instruments	-	1,174,694	-	1,174,694
- Over-the-counter forward currency contracts	-	96	-	96
Total	**-**	**1,174,790**	**-**	**1,174,790**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(9)	-	(9)
Total	**-**	**(9)**	**-**	**(9)**
iShares J.P. Morgan $ EM Corp Bond UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	2,183,363	-	2,183,363
- Government debt instruments	-	29,407	-	29,407
- Supranational instruments	-	21,985	-	21,985
- Over-the-counter forward currency contracts	-	501	-	501
Total	**-**	**2,235,256**	**-**	**2,235,256**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(10,510)	-	(10,510)
Total	**-**	**(10,510)**	**-**	**(10,510)**

4. Fair value hierarchy (continued)

30 November 2024 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares Japan Govt Bond UCITS ETF	**JPY'000**	**JPY'000**	**JPY'000**	**JPY'000**
Financial assets at fair value through profit or loss				
- Government debt instruments	-	2,595,835	-	2,595,835
- Over-the-counter forward currency contracts	-	36	-	36
Total	**-**	**2,595,871**	**-**	**2,595,871**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(5,692)	-	(5,692)
Total	**-**	**(5,692)**	**-**	**(5,692)**
iShares MSCI ACWI UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	16,815,140	-	2	16,815,142
- Warrants	-	-	-	-
- Exchange traded funds	-	543,692	-	543,692
- Exchange traded futures contracts	1,647	-	-	1,647
- Over-the-counter forward currency contracts	-	1,087	-	1,087
Total	**16,816,787**	**544,779**	**2**	**17,361,568**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(1,270)	-	-	(1,270)
- Over-the-counter forward currency contracts	-	(7,318)	-	(7,318)
Total	**(1,270)**	**(7,318)**	**-**	**(8,588)**
iShares MSCI EM Consumer Growth UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	59,810	-	-	59,810
- Exchange traded futures contracts	-	-	-	-
Total	**59,810**	**-**	**-**	**59,810**
iShares MSCI EMU Climate Transition Aware UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	1,910	-	-	1,910
Total	**1,910**	**-**	**-**	**1,910**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	-	-	-	-
Total	**-**	**-**	**-**	**-**

4. Fair value hierarchy (continued)

30 November 2024 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares MSCI Europe Climate Transition Aware UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	5,819	-	-	5,819
- Exchange traded futures contracts	-	-	-	-
Total	**5,819**	**-**	**-**	**5,819**
iShares MSCI Global Telecommunication Services UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	5,765	-	-	5,765
- Exchange traded futures contracts	1	-	-	1
Total	**5,766**	**-**	**-**	**5,766**
iShares MSCI Japan Climate Transition Aware UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	10,206	-	-	10,206
Total	**10,206**	**-**	**-**	**10,206**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(3)	-	-	(3)
Total	**(3)**	**-**	**-**	**(3)**
iShares MSCI Japan EUR Hedged UCITS ETF (Acc)	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	690,433	-	-	690,433
- Exchange traded futures contracts	16	-	-	16
- Over-the-counter forward currency contracts	-	4	-	4
Total	**690,449**	**4**	**-**	**690,453**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(28,541)	-	(28,541)
Total	**-**	**(28,541)**	**-**	**(28,541)**

4. Fair value hierarchy (continued)

30 November 2024 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares MSCI Japan GBP Hedged UCITS ETF (Acc)	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**
Financial assets at fair value through profit or loss				
- Equities	119,699	-	-	119,699
- Exchange traded futures contracts	14	-	-	14
- Over-the-counter forward currency contracts	-	1	-	1
Total	**119,713**	**1**	**-**	**119,714**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(2,772)	-	(2,772)
Total	**-**	**(2,772)**	**-**	**(2,772)**
iShares MSCI Poland UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	84,431	-	-	84,431
Total	**84,431**	**-**	**-**	**84,431**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(201)	-	-	(201)
Total	**(201)**	**-**	**-**	**(201)**
iShares MSCI USA Climate Transition Aware UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	5,957	-	-	5,957
- Exchange traded futures contracts	1	-	-	1
Total	**5,958**	**-**	**-**	**5,958**
iShares MSCI World Climate Transition Aware UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	10,896	-	-	10,896
- Exchange traded futures contracts	1	-	-	1
Total	**10,897**	**-**	**-**	**10,897**
iShares MSCI World Communication Services Sector ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	63,034	-	-	63,034
- Exchange traded futures contracts	-	-	-	-
Total	**63,034**	**-**	**-**	**63,034**

4. Fair value hierarchy (continued)

30 November 2024 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares MSCI World Consumer Discretionary Sector ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	12,567	-	-	12,567
- Exchange traded futures contracts	1	-	-	1
Total	**12,568**	**-**	**-**	**12,568**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	-	-	-	-
Total	**-**	**-**	**-**	**-**
iShares MSCI World Consumer Staples Sector ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	116,915	-	-	116,915
- Exchange traded futures contracts	2	-	-	2
Total	**116,917**	**-**	**-**	**116,917**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(14)	-	-	(14)
Total	**(14)**	**-**	**-**	**(14)**
iShares MSCI World Energy Sector ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	132,876	-	-	132,876
- Exchange traded futures contracts	1	-	-	1
Total	**132,877**	**-**	**-**	**132,877**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	-	-	-	-
Total	**-**	**-**	**-**	**-**
iShares MSCI World Energy Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	736,604	-	-	736,604
- Exchange traded futures contracts	34	-	-	34
Total	**736,638**	**-**	**-**	**736,638**

4. Fair value hierarchy (continued)

30 November 2024 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares MSCI World EUR Hedged UCITS ETF (Acc)	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	3,432,903	-	-	3,432,903
- Warrants	-	-	-	-
- Exchange traded futures contracts	937	-	-	937
- Over-the-counter forward currency contracts	-	670	-	670
Total	**3,433,840**	**670**	**-**	**3,434,510**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(288)	-	-	(288)
- Over-the-counter forward currency contracts	-	(86,719)	-	(86,719)
Total	**(288)**	**(86,719)**	**-**	**(87,007)**
iShares MSCI World Financials Sector ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	91,129	-	-	91,129
- Exchange traded futures contracts	4	-	-	4
Total	**91,133**	**-**	**-**	**91,133**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(1)	-	-	(1)
Total	**(1)**	**-**	**-**	**(1)**
iShares MSCI World GBP Hedged UCITS ETF (Acc)	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**
Financial assets at fair value through profit or loss				
- Equities	324,726	-	-	324,726
- Warrants	-	-	-	-
- Exchange traded futures contracts	46	-	-	46
- Over-the-counter forward currency contracts	-	631	-	631
Total	**324,772**	**631**	**-**	**325,403**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(3)	-	-	(3)
- Over-the-counter forward currency contracts	-	(3,179)	-	(3,179)
Total	**(3)**	**(3,179)**	**-**	**(3,182)**

4. Fair value hierarchy (continued)

30 November 2024 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares MSCI World Health Care Sector ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	716,882	-	-	716,882
Total	**716,882**	**-**	**-**	**716,882**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(106)	-	-	(106)
Total	**(106)**	**-**	**-**	**(106)**
iShares MSCI World Industrials Sector ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	60,007	-	-	60,007
- Exchange traded futures contracts	5	-	-	5
Total	**60,012**	**-**	**-**	**60,012**
iShares MSCI World Information Technology Sector ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	992,258	-	-	992,258
- Warrants	-	-	-	-
- Exchange traded futures contracts	6	-	-	6
Total	**992,264**	**-**	**-**	**992,264**
iShares MSCI World Materials Sector ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	26,836	-	-	26,836
- Exchange traded futures contracts	-	-	-	-
Total	**26,836**	**-**	**-**	**26,836**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(3)	-	-	(3)
Total	**(3)**	**-**	**-**	**(3)**
iShares Oil & Gas Exploration & Production UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	317,613	-	-	317,613
- Exchange traded futures contracts	66	-	-	66
Total	**317,679**	**-**	**-**	**317,679**

4. Fair value hierarchy (continued)

30 November 2024 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares S&P 500 Communication Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	399,932	-	-	399,932
- Exchange traded futures contracts	89	-	-	89
Total	**400,021**	**-**	**-**	**400,021**
iShares S&P 500 Consumer Discretionary Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	830,644	-	-	830,644
- Exchange traded futures contracts	172	-	-	172
Total	**830,816**	**-**	**-**	**830,816**
iShares S&P 500 Consumer Staples Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	520,604	-	-	520,604
Total	**520,604**	**-**	**-**	**520,604**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(8)	-	-	(8)
Total	**(8)**	**-**	**-**	**(8)**
iShares S&P 500 Energy Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	889,870	-	-	889,870
- Exchange traded futures contracts	26	-	-	26
Total	**889,896**	**-**	**-**	**889,896**
iShares S&P 500 EUR Hedged UCITS ETF (Acc)	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	6,589,647	-	-	6,589,647
- Exchange traded futures contracts	152	-	-	152
- Over-the-counter forward currency contracts	-	3,129	-	3,129
Total	**6,589,799**	**3,129**	**-**	**6,592,928**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(186,257)	-	(186,257)
Total	**-**	**(186,257)**	**-**	**(186,257)**

4. Fair value hierarchy (continued)

30 November 2024 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares S&P 500 Financials Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	2,201,850	-	-	2,201,850
- Exchange traded futures contracts	584	-	-	584
Total	**2,202,434**	**-**	**-**	**2,202,434**
iShares S&P 500 GBP Hedged UCITS ETF (Acc)	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**
Financial assets at fair value through profit or loss				
- Equities	842,540	-	-	842,540
- Exchange traded futures contracts	57	-	-	57
- Over-the-counter forward currency contracts	-	162	-	162
Total	**842,597**	**162**	**-**	**842,759**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(9,614)	-	(9,614)
Total	**-**	**(9,614)**	**-**	**(9,614)**
iShares S&P 500 Health Care Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	2,626,061	-	-	2,626,061
- Over-the-counter forward currency contracts	-	147	-	147
Total	**2,626,061**	**147**	**-**	**2,626,208**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(103)	-	-	(103)
- Over-the-counter forward currency contracts	-	(4,039)	-	(4,039)
Total	**(103)**	**(4,039)**	**-**	**(4,142)**
iShares S&P 500 Industrials Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	428,874	-	-	428,874
- Exchange traded futures contracts	31	-	-	31
Total	**428,905**	**-**	**-**	**428,905**
iShares S&P 500 Information Technology Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	10,091,382	-	-	10,091,382
- Exchange traded futures contracts	317	-	-	317
Total	**10,091,699**	**-**	**-**	**10,091,699**

4. Fair value hierarchy (continued)

30 November 2024 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares S&P 500 Materials Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	179,101	-	-	179,101
- Exchange traded futures contracts	5	-	-	5
Total	**179,106**	**-**	**-**	**179,106**
iShares S&P 500 Utilities Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	508,072	-	-	508,072
- Exchange traded futures contracts	134	-	-	134
Total	**508,206**	**-**	**-**	**508,206**
iShares S&P U.S. Banks UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	631,282	-	-	631,282
- Exchange traded futures contracts	43	-	-	43
Total	**631,325**	**-**	**-**	**631,325**
iShares Spain Govt Bond UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Government debt instruments	-	366,515	-	366,515
- Over-the-counter forward currency contracts	-	276	-	276
Total	**-**	**366,791**	**-**	**366,791**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(5)	-	(5)
Total	**-**	**(5)**	**-**	**(5)**
iShares US Medical Devices UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	242,613	-	-	242,613
- Exchange traded futures contracts	7	-	-	7
Total	**242,620**	**-**	**-**	**242,620**

4. Fair value hierarchy (continued)

30 November 2023

Fund name	Level 1	Level 2	Level 3	Total
iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	250,584	-	250,584
- Exchange traded futures contracts	112	-	-	112
Total	**112**	**250,584**	**-**	**250,696**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(107)	-	-	(107)
Total	**(107)**	**-**	**-**	**(107)**
iShares Agribusiness UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	554,566	-	-	554,566
- Exchange traded futures contracts	80	-	-	80
Total	**554,646**	**-**	**-**	**554,646**
iShares EM Dividend UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	551,502	-	22	551,524
- Rights	138	-	-	138
- Exchange traded futures contracts	89	-	-	89
Total	**551,729**	**-**	**22**	**551,751**
iShares EURO STOXX 50 ESG UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	3,086	-	-	3,086
Total	**3,086**	**-**	**-**	**3,086**
iShares France Govt Bond UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Government debt instruments	-	409,602	-	409,602
- Over-the-counter forward currency contracts	-	11	-	11
Total	**-**	**409,613**	**-**	**409,613**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(26)	-	(26)
Total	**-**	**(26)**	**-**	**(26)**

4. Fair value hierarchy (continued)

30 November 2023 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares Germany Govt Bond UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Government debt instruments	-	205,683	-	205,683
Total	**-**	**205,683**	**-**	**205,683**
iShares Gold Producers UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	1,543,257	-	828	1,544,085
- Exchange traded futures contracts	80	-	-	80
Total	**1,543,337**	**-**	**828**	**1,544,165**
iShares iBonds Dec 2025 Term $ Corp UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	128,985	-	128,985
Total	**-**	**128,985**	**-**	**128,985**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	-	-	-
Total	**-**	**-**	**-**	**-**
iShares iBonds Dec 2025 Term $ Treasury UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Government debt instruments	-	18,432	-	18,432
Total	**-**	**18,432**	**-**	**18,432**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	-	-	-
Total	**-**	**-**	**-**	**-**
iShares iBonds Dec 2025 Term € Corp UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	98,170	-	98,170
Total	**-**	**98,170**	**-**	**98,170**

4. Fair value hierarchy (continued)

30 November 2023 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares iBonds Dec 2026 Term $ Corp UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	109,909	-	109,909
- Over-the-counter forward currency contracts	-	1	-	1
Total	**-**	**109,910**	**-**	**109,910**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(1)	-	(1)
Total	**-**	**(1)**	**-**	**(1)**
iShares iBonds Dec 2026 Term € Corp UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	385,393	-	385,393
Total	**-**	**385,393**	**-**	**385,393**
iShares iBonds Dec 2027 Term $ Corp UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	33,986	-	33,986
Total	**-**	**33,986**	**-**	**33,986**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	-	-	-
Total	**-**	**-**	**-**	**-**
iShares iBonds Dec 2027 Term € Corp UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	118,791	-	118,791
Total	**-**	**118,791**	**-**	**118,791**
iShares iBonds Dec 2028 Term $ Corp UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	109,847	-	109,847
- Over-the-counter forward currency contracts	-	1	-	1
Total	**-**	**109,848**	**-**	**109,848**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(1)	-	(1)
Total	**-**	**(1)**	**-**	**(1)**

4. Fair value hierarchy (continued)

30 November 2023 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares iBonds Dec 2028 Term € Corp UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	296,882	-	296,882
Total	**-**	**296,882**	**-**	**296,882**
iShares Italy Govt Bond UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Government debt instruments	-	851,352	-	851,352
- Over-the-counter forward currency contracts	-	6	-	6
Total	**-**	**851,358**	**-**	**851,358**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(15)	-	(15)
Total	**-**	**(15)**	**-**	**(15)**
iShares J.P. Morgan $ EM Corp Bond UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	1,774,559	-	1,774,559
- Government debt instruments	-	24,967	-	24,967
- Supranational instruments	-	18,681	-	18,681
- Over-the-counter forward currency contracts	-	8,009	-	8,009
Total	**-**	**1,826,216**	**-**	**1,826,216**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(247)	-	(247)
Total	**-**	**(247)**	**-**	**(247)**
iShares MSCI ACWI UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	9,441,078	-	-	9,441,078
- Rights	-	-	-	-
- Warrants	-	-	-	-
- Exchange traded funds	-	305,314	-	305,314
- Exchange traded futures contracts	1,160	-	-	1,160
Total	**9,442,238**	**305,314**	**-**	**9,747,552**

4. Fair value hierarchy (continued)

30 November 2023 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares MSCI EM Consumer Growth UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	83,239	-	-	83,239
- Exchange traded futures contracts	-	-	-	-
Total	**83,239**	**-**	**-**	**83,239**
iShares MSCI Japan EUR Hedged UCITS ETF (Acc)	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	699,953	-	-	699,953
- Exchange traded futures contracts	358	-	-	358
- Over-the-counter forward currency contracts	-	7,943	-	7,943
Total	**700,311**	**7,943**	**-**	**708,254**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(341)	-	(341)
Total	**-**	**(341)**	**-**	**(341)**
iShares MSCI Japan GBP Hedged UCITS ETF (Acc)	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**
Financial assets at fair value through profit or loss				
- Equities	99,285	-	-	99,285
- Exchange traded futures contracts	33	-	-	33
- Over-the-counter forward currency contracts	-	2,242	-	2,242
Total	**99,318**	**2,242**	**-**	**101,560**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(112)	-	(112)
Total	**-**	**(112)**	**-**	**(112)**
iShares MSCI Poland UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	117,391	-	-	117,391
- Exchange traded futures contracts	192	-	-	192
Total	**117,583**	**-**	**-**	**117,583**
iShares MSCI World Communication Services Sector ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	13,452	-	-	13,452
- Exchange traded futures contracts	1	-	-	1
Total	**13,453**	**-**	**-**	**13,453**

4. Fair value hierarchy (continued)

30 November 2023 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares MSCI World Consumer Discretionary Sector ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	21,149	-	-	21,149
- Exchange traded futures contracts	3	-	-	3
Total	**21,152**	**-**	**-**	**21,152**
iShares MSCI World Consumer Staples Sector ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	92,695	-	-	92,695
- Exchange traded futures contracts	6	-	-	6
Total	**92,701**	**-**	**-**	**92,701**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(2)	-	-	(2)
Total	**(2)**	**-**	**-**	**(2)**
iShares MSCI World Energy Sector ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	96,556	-	-	96,556
- Exchange traded futures contracts	1	-	-	1
- Over-the-counter forward currency contracts	-	1	-	1
Total	**96,557**	**1**	**-**	**96,558**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(8)	-	-	(8)
Total	**(8)**	**-**	**-**	**(8)**
iShares MSCI World Energy Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	566,559	-	-	566,559
- Exchange traded futures contracts	5	-	-	5
- Over-the-counter forward currency contracts	-	8	-	8
Total	**566,564**	**8**	**-**	**566,572**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(110)	-	-	(110)
Total	**(110)**	**-**	**-**	**(110)**

4. Fair value hierarchy (continued)

30 November 2023 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares MSCI World EUR Hedged UCITS ETF (Acc)	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	3,263,879	-	-	3,263,879
- Warrants	-	-	-	-
- Exchange traded futures contracts	543	-	-	543
- Over-the-counter forward currency contracts	-	66,238	-	66,238
Total	**3,264,422**	**66,238**	**-**	**3,330,660**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(6,469)	-	(6,469)
Total	**-**	**(6,469)**	**-**	**(6,469)**
iShares MSCI World Financials Sector ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	19,439	-	-	19,439
- Exchange traded futures contracts	2	-	-	2
Total	**19,441**	**-**	**-**	**19,441**
iShares MSCI World GBP Hedged UCITS ETF (Acc)	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**
Financial assets at fair value through profit or loss				
- Equities	236,543	-	-	236,543
- Warrants	-	-	-	-
- Exchange traded futures contracts	49	-	-	49
- Over-the-counter forward currency contracts	-	7,358	-	7,358
Total	**236,592**	**7,358**	**-**	**243,950**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(331)	-	(331)
Total	**-**	**(331)**	**-**	**(331)**
iShares MSCI World Health Care Sector ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	943,255	-	-	943,255
- Exchange traded futures contracts	34	-	-	34
Total	**943,289**	**-**	**-**	**943,289**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(27)	-	-	(27)
Total	**(27)**	**-**	**-**	**(27)**

4. Fair value hierarchy (continued)

30 November 2023 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares MSCI World Industrials Sector ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	23,558	-	-	23,558
- Exchange traded futures contracts	5	-	-	5
Total	**23,563**	**-**	**-**	**23,563**
iShares MSCI World Information Technology Sector ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	360,962	-	-	360,962
- Warrants	-	-	-	-
- Exchange traded futures contracts	77	-	-	77
Total	**361,039**	**-**	**-**	**361,039**
iShares MSCI World Materials Sector ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	12,571	-	-	12,571
- Exchange traded futures contracts	2	-	-	2
Total	**12,573**	**-**	**-**	**12,573**
iShares Oil & Gas Exploration & Production UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	349,713	-	-	349,713
Total	**349,713**	**-**	**-**	**349,713**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(79)	-	-	(79)
Total	**(79)**	**-**	**-**	**(79)**
iShares S&P 500 Communication Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	165,076	-	-	165,076
- Exchange traded futures contracts	3	-	-	3
Total	**165,079**	**-**	**-**	**165,079**

4. Fair value hierarchy (continued)

30 November 2023 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares S&P 500 Consumer Discretionary Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	421,107	-	-	421,107
Total	**421,107**	**-**	**-**	**421,107**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(9)	-	-	(9)
Total	**(9)**	**-**	**-**	**(9)**
iShares S&P 500 Consumer Staples Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	333,858	-	-	333,858
- Exchange traded futures contracts	45	-	-	45
Total	**333,903**	**-**	**-**	**333,903**
iShares S&P 500 Energy Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	876,770	-	-	876,770
Total	**876,770**	**-**	**-**	**876,770**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(16)	-	-	(16)
Total	**(16)**	**-**	**-**	**(16)**
iShares S&P 500 EUR Hedged UCITS ETF (Acc)	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	5,463,312	-	-	5,463,312
- Exchange traded futures contracts	728	-	-	728
- Over-the-counter forward currency contracts	-	152,773	-	152,773
Total	**5,464,040**	**152,773**	**-**	**5,616,813**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(4,197)	-	(4,197)
Total	**-**	**(4,197)**	**-**	**(4,197)**
iShares S&P 500 Financials Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	971,853	-	-	971,853
- Exchange traded futures contracts	273	-	-	273
Total	**972,126**	**-**	**-**	**972,126**

4. Fair value hierarchy (continued)

30 November 2023 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares S&P 500 GBP Hedged UCITS ETF (Acc)	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**
Financial assets at fair value through profit or loss				
- Equities	632,986	-	-	632,986
- Exchange traded futures contracts	76	-	-	76
- Over-the-counter forward currency contracts	-	24,922	-	24,922
Total	**633,062**	**24,922**	**-**	**657,984**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(860)	-	(860)
Total	**-**	**(860)**	**-**	**(860)**
iShares S&P 500 Health Care Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	2,117,081	-	-	2,117,081
- Exchange traded futures contracts	112	-	-	112
- Over-the-counter forward currency contracts	-	3,543	-	3,543
Total	**2,117,193**	**3,543**	**-**	**2,120,736**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(72)	-	(72)
Total	**-**	**(72)**	**-**	**(72)**
iShares S&P 500 Industrials Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	207,515	-	-	207,515
- Exchange traded futures contracts	14	-	-	14
Total	**207,529**	**-**	**-**	**207,529**
iShares S&P 500 Information Technology Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	4,792,049	-	-	4,792,049
- Exchange traded futures contracts	539	-	-	539
Total	**4,792,588**	**-**	**-**	**4,792,588**
iShares S&P 500 Materials Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	127,151	-	-	127,151
- Exchange traded futures contracts	15	-	-	15
Total	**127,166**	**-**	**-**	**127,166**

4. Fair value hierarchy (continued)

30 November 2023 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares S&P 500 Utilities Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	266,587	-	-	266,587
- Exchange traded futures contracts	18	-	-	18
Total	**266,605**	**-**	**-**	**266,605**
iShares S&P U.S. Banks UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	294,227	-	-	294,227
- Exchange traded futures contracts	39	-	-	39
Total	**294,266**	**-**	**-**	**294,266**
iShares Spain Govt Bond UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Government debt instruments	-	261,024	-	261,024
- Over-the-counter forward currency contracts	-	289	-	289
Total	**-**	**261,313**	**-**	**261,313**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(252)	-	(252)
Total	**-**	**(252)**	**-**	**(252)**
iShares US Medical Devices UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	153,419	-	-	153,419
- Exchange traded futures contracts	7	-	-	7
Total	**153,426**	**-**	**-**	**153,426**

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5. Operating income

For the financial year ended 30 November 2024

	Entity total		iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF		iShares Agribusiness UCITS ETF		iShares EM Dividend UCITS ETF	
	2024 GBP'000	2023 GBP'000	2024 EUR'000	2023 EUR'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000
Interest income on cash and cash equivalents	5,893	3,618	-	1	68	53	105	129
Interest income on financial assets	288,423	127,741	9,457	14,864	-	-	-	-
Interest and dividend income on financial derivative instruments	6	-	-	-	-	-	-	-
Dividend income	640,318	596,722	-	-	12,284	22,323	57,561	55,550
Securities lending income	7,660	7,110	124	175	204	263	421	468
Management fee rebate	1,864	1,004	-	-	-	-	-	-
Total	**944,164**	**736,195**	**9,581**	**15,040**	**12,556**	**22,639**	**58,087**	**56,147**

	iShares EURO STOXX 50 ESG UCITS ETF[1]		iShares France Govt Bond UCITS ETF		iShares Germany Govt Bond UCITS ETF		iShares Global Aerospace & Defence UCITS ETF[2]
	2024 EUR'000	2023 EUR'000	2024 EUR'000	2023 EUR'000	2024 EUR'000	2023 EUR'000	2024 USD'000
Interest income on cash and cash equivalents	1	-	6	-	-	-	25
Interest income on financial assets	-	-	21,691	7,197	4,554	4,763	-
Interest and dividend income on financial derivative instruments	-	-	-	-	-	-	8
Dividend income	570	12	-	-	-	-	1,025
Securities lending income	-	-	147	57	71	173	-
Total	**571**	**12**	**21,844**	**7,254**	**4,625**	**4,936**	**1,058**

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

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5. Operating income (continued)

	iShares Gold Producers UCITS ETF		iShares iBonds Dec 2025 Term $ Corp UCITS ETF[1]		iShares iBonds Dec 2025 Term $ Treasury UCITS ETF[1]		iShares iBonds Dec 2025 Term € Corp UCITS ETF[1]	
	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 EUR'000	2023 EUR'000
Interest income on cash and cash equivalents	103	57	130	2	13	1	-	-
Interest income on financial assets	-	-	15,789	880	2,026	102	12,244	542
Dividend income	27,458	43,125	-	-	-	-	-	-
Securities lending income	473	664	1	-	-	-	7	-
Total	**28,034**	**43,846**	**15,920**	**882**	**2,039**	**103**	**12,251**	**542**

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

	iShares iBonds Dec 2026 Term $ Corp UCITS ETF[1]		iShares iBonds Dec 2026 Term € Corp UCITS ETF[1]		iShares iBonds Dec 2026 Term € Italy Govt Bond UCITS ETF[2]	iShares iBonds Dec 2027 Term $ Corp UCITS ETF[1]	
	2024 USD'000	2023 USD'000	2024 EUR'000	2023 EUR'000	2024 EUR'000	2024 USD'000	2023 USD'000
Interest income on cash and cash equivalents	97	-	-	-	1	24	-
Interest income on financial assets	17,405	893	26,059	2,304	82	7,608	261
Securities lending income	2	-	13	-	-	2	-
Total	**17,504**	**893**	**26,072**	**2,304**	**83**	**7,634**	**261**

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

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5. Operating income (continued)

	iShares iBonds Dec 2027 Term $ Treasury UCITS ETF[1]	iShares iBonds Dec 2027 Term € Corp UCITS ETF[2]		iShares iBonds Dec 2028 Term $ Corp UCITS ETF[2]		iShares iBonds Dec 2028 Term € Corp UCITS ETF[2]	
	2024 USD'000	2024 EUR'000	2023 EUR'000	2024 USD'000	2023 USD'000	2024 EUR'000	2023 EUR'000
Interest income on cash and cash equivalents	2	-	1	94	-	-	-
Interest income on financial assets	154	12,988	564	24,702	926	35,256	1,413
Securities lending income	-	16	-	3	-	51	-
Total	**156**	**13,004**	**565**	**24,799**	**926**	**35,307**	**1,413**

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

	iShares iBonds Dec 2028 Term € Italy Govt Bond UCITS ETF[1]	iShares iBonds Dec 2029 Term $ Corp UCITS ETF[1]	iShares iBonds Dec 2029 Term $ Treasury UCITS ETF[1]	iShares iBonds Dec 2029 Term € Corp UCITS ETF[1]
	2024 EUR'000	2024 USD'000	2024 USD'000	2024 EUR'000
Interest income on cash and cash equivalents	-	9	7	4
Interest income on financial assets	75	1,404	139	826
Total	**75**	**1,413**	**146**	**830**

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

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5. Operating income (continued)

	iShares iBonds Dec 2030 Term $ Corp UCITS ETF[1] 2024 USD'000	iShares iBonds Dec 2030 Term € Corp UCITS ETF[1] 2024 EUR'000	iShares iBonds Dec 2031 Term $ Corp UCITS ETF[1] 2024 USD'000	iShares iBonds Dec 2031 Term € Corp UCITS ETF[1] 2024 EUR'000
Interest income on cash and cash equivalents	6	8	-	-
Interest income on financial assets	2,188	1,404	64	52
Total	**2,194**	**1,412**	**64**	**52**

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

	iShares iBonds Dec 2032 Term $ Corp UCITS ETF[1] 2024 USD'000	iShares iBonds Dec 2032 Term € Corp UCITS ETF[1] 2024 EUR'000	iShares iBonds Dec 2033 Term $ Corp UCITS ETF[1] 2024 USD'000	iShares iBonds Dec 2033 Term € Corp UCITS ETF[1] 2024 EUR'000
Interest income on financial assets	59	52	63	55
Total	**59**	**52**	**63**	**55**

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

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5. Operating income (continued)

	iShares iBonds Dec 2034 Term $ Corp UCITS ETF[1]	iShares iBonds Dec 2034 Term € Corp UCITS ETF[1]	iShares Italy Govt Bond UCITS ETF		iShares J.P. Morgan $ EM Corp Bond UCITS ETF	
	2024 USD'000	2024 EUR'000	2024 EUR'000	2023 EUR'000	2024 USD'000	2023 USD'000
Interest income on cash and cash equivalents	1	-	2	1	465	340
Interest income on financial assets	76	55	29,844	18,633	121,516	97,029
Securities lending income	-	-	101	127	2,579	2,441
Total	**77**	**55**	**29,947**	**18,761**	**124,560**	**99,810**

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

	iShares Japan Govt Bond UCITS ETF[1]	iShares MSCI ACWI UCITS ETF		iShares MSCI EM Consumer Growth UCITS ETF		iShares MSCI EMU Climate Transition Aware UCITS ETF[1]
	2024 JPY'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 EUR'000
Interest income on cash and cash equivalents	41	1,648	1,139	9	9	-
Interest income on financial assets	11,295	-	-	-	-	-
Dividend income	-	256,848	164,284	1,525	1,314	11
Securities lending income	-	2,934	1,880	7	11	-
Management fee rebate	-	2,383	1,244	-	-	-
Total	**11,336**	**263,813**	**168,547**	**1,541**	**1,334**	**11**

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

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5. Operating income (continued)

	iShares MSCI Europe Climate Transition Aware UCITS ETF[1]	iShares MSCI Global Telecommunication Services UCITS ETF[1]	iShares MSCI Japan Climate Transition Aware UCITS ETF[1]	iShares MSCI Japan EUR Hedged UCITS ETF (Acc)	
	2024 EUR'000	2024 USD'000	2024 USD'000	2024 EUR'000	2023 EUR'000
Interest income on cash and cash equivalents	-	1	1	10	5
Dividend income	38	172	106	16,598	17,046
Securities lending income	-	-	-	345	253
Total	**38**	**173**	**107**	**16,953**	**17,304**

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

	iShares MSCI Japan GBP Hedged UCITS ETF (Acc)		iShares MSCI Poland UCITS ETF		iShares MSCI USA Climate Transition Aware UCITS ETF[1]	iShares MSCI World Climate Transition Aware UCITS ETF[1]
	2024 GBP'000	2023 GBP'000	2024 USD'000	2023 USD'000	2024 USD'000	2024 USD'000
Interest income on cash and cash equivalents	1	-	7	5	-	-
Dividend income	2,648	2,192	9,219	1,745	23	43
Securities lending income	56	30	79	42	-	-
Total	**2,705**	**2,222**	**9,305**	**1,792**	**23**	**43**

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

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5. Operating income (continued)

	iShares MSCI World Communication Services Sector ESG UCITS ETF		iShares MSCI World Consumer Discretionary Sector ESG UCITS ETF		iShares MSCI World Consumer Staples Sector ESG UCITS ETF		iShares MSCI World Energy Sector ESG UCITS ETF	
	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000
Interest income on cash and cash equivalents	3	1	1	-	20	8	25	5
Interest income on financial assets	-	-	-	-	-	1	-	-
Dividend income	498	200	189	304	3,033	2,458	4,135	1,519
Securities lending income	3	2	1	2	6	7	45	11
Total	**504**	**203**	**191**	**306**	**3,059**	**2,474**	**4,205**	**1,535**

	iShares MSCI World Energy Sector UCITS ETF		iShares MSCI World EUR Hedged UCITS ETF (Acc)		iShares MSCI World Financials Sector ESG UCITS ETF		iShares MSCI World GBP Hedged UCITS ETF (Acc)	
	2024 USD'000	2023 USD'000	2024 EUR'000	2023 EUR'000	2024 USD'000	2023 USD'000	2024 GBP'000	2023 GBP'000
Interest income on cash and cash equivalents	158	66	823	443	8	1	105	46
Interest income on financial assets	-	7	-	-	-	-	-	-
Dividend income	25,283	17,363	60,268	59,314	1,259	615	5,329	5,475
Securities lending income	344	173	559	846	16	5	36	67
Total	**25,785**	**17,609**	**61,650**	**60,603**	**1,283**	**621**	**5,470**	**5,588**

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5. Operating income (continued)

	iShares MSCI World Health Care Sector ESG UCITS ETF		iShares MSCI World Industrials Sector ESG UCITS ETF		iShares MSCI World Information Technology Sector ESG UCITS ETF		iShares MSCI World Materials Sector ESG UCITS ETF	
	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000
Interest income on cash and cash equivalents	192	103	6	1	91	42	5	-
Interest income on financial assets	-	-	-	-	-	3	-	-
Dividend income	12,811	15,606	773	476	4,760	2,678	581	379
Securities lending income	83	117	8	5	13	13	5	2
Total	**13,086**	**15,826**	**787**	**482**	**4,864**	**2,736**	**591**	**381**

	iShares Oil & Gas Exploration & Production UCITS ETF		iShares S&P 500 Communication Sector UCITS ETF		iShares S&P 500 Consumer Discretionary Sector UCITS ETF		iShares S&P 500 Consumer Staples Sector UCITS ETF	
	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000
Interest income on cash and cash equivalents	40	40	56	26	35	27	54	51
Interest income on financial assets	-	-	-	2	-	-	-	-
Dividend income	11,838	15,819	3,257	1,620	4,063	3,544	11,361	16,205
Securities lending income	223	208	6	3	8	7	9	3
Total	**12,101**	**16,067**	**3,319**	**1,651**	**4,106**	**3,578**	**11,424**	**16,259**

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5. Operating income (continued)

	iShares S&P 500 Energy Sector UCITS ETF		iShares S&P 500 EUR Hedged UCITS ETF (Acc)		iShares S&P 500 Financials Sector UCITS ETF		iShares S&P 500 GBP Hedged UCITS ETF (Acc)	
	2024 USD'000	2023 USD'000	2024 EUR'000	2023 EUR'000	2024 USD'000	2023 USD'000	2024 GBP'000	2023 GBP'000
Interest income on cash and cash equivalents	78	97	1,015	775	130	99	106	102
Dividend income	31,346	46,657	81,092	80,953	19,910	22,041	9,980	9,881
Securities lending income	23	28	262	235	67	60	15	17
Total	**31,447**	**46,782**	**82,369**	**81,963**	**20,107**	**22,200**	**10,101**	**10,000**

	iShares S&P 500 Health Care Sector UCITS ETF		iShares S&P 500 Industrials Sector UCITS ETF		iShares S&P 500 Information Technology Sector UCITS ETF		iShares S&P 500 Materials Sector UCITS ETF	
	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000
Interest income on cash and cash equivalents	205	202	33	22	1,181	295	18	14
Dividend income	40,169	42,802	4,445	3,747	51,731	33,234	2,775	2,822
Securities lending income	48	37	13	19	54	33	9	4
Total	**40,422**	**43,041**	**4,491**	**3,788**	**52,966**	**33,562**	**2,802**	**2,840**

	iShares S&P 500 Utilities Sector UCITS ETF		iShares S&P U.S. Banks UCITS ETF		iShares Spain Govt Bond UCITS ETF		iShares US Medical Devices UCITS ETF	
	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 EUR'000	2023 EUR'000	2024 USD'000	2023 USD'000
Interest income on cash and cash equivalents	41	88	21	50	1	1	14	5
Interest income on financial assets	-	-	-	6	6,878	3,701	-	-
Dividend income	10,912	13,302	10,023	15,344	-	-	1,962	1,128
Securities lending income	18	28	71	98	18	18	16	6
Total	**10,971**	**13,418**	**10,115**	**15,498**	**6,897**	**3,720**	**1,992**	**1,139**

6. Operating expenses

The Entity employs an "all in one" fee structure for its Funds, with each Fund paying all of its fees, operating costs and expenses (and its due proportion of any costs and expenses allocated to it) as a single flat fee (the TER). Where a Fund has multiple share classes, any fees, operating costs and expenses which are attributable to a particular share class (rather than the entire Fund) will be deducted from the assets notionally allocated by each Fund to that share class. The TER is calculated in accordance with the CESR/10-674 Committee of European Securities Regulators ("CESR") (European Securities and Markets Authority's ("ESMA") precursor) guidelines on the methodology for calculation of the ongoing charges figure in the KIID or the product page of the website at https://www.ishares.com.

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

Management fees (inclusive of investment management fees):

The Manager is entitled to an annual fee at rates not exceeding those set out on the following table. These rates are the maximum fee rates as at 30 November 2024:

Fund name[1]	Share class	TER (%) Currency hedged share classes	TER (%) Unhedged share classes
iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF	EUR (Dist)	-	0.25
iShares Agribusiness UCITS ETF	USD (Acc)	-	0.55
iShares EM Dividend UCITS ETF	USD (Dist)	-	0.65
iShares EURO STOXX 50 ESG UCITS ETF	EUR (Acc)	-	0.10
iShares France Govt Bond UCITS ETF	EUR (Dist)	-	0.20
iShares France Govt Bond UCITS ETF[2]	GBP Hedged (Dist)	0.22	-
iShares France Govt Bond UCITS ETF[2]	USD Hedged (Dist)	0.22	-
iShares Germany Govt Bond UCITS ETF	EUR (Dist)	-	0.20
iShares Global Aerospace & Defence UCITS ETF[3]	USD (Acc)	-	0.35
iShares Gold Producers UCITS ETF	USD (Acc)	-	0.55
iShares iBonds Dec 2025 Term $ Corp UCITS ETF	USD (Acc)	-	0.12
iShares iBonds Dec 2025 Term $ Corp UCITS ETF[2]	MXN Hedged (Acc)	0.15	-
iShares iBonds Dec 2025 Term $ Treasury UCITS ETF	USD (Acc)	-	0.10
iShares iBonds Dec 2025 Term $ Treasury UCITS ETF[2]	MXN Hedged (Acc)	0.13	-
iShares iBonds Dec 2025 Term € Corp UCITS ETF	EUR (Dist)	-	0.12
iShares iBonds Dec 2025 Term € Corp UCITS ETF	EUR (Acc)	-	0.12
iShares iBonds Dec 2026 Term $ Corp UCITS ETF	USD (Dist)	-	0.12
iShares iBonds Dec 2026 Term $ Corp UCITS ETF	USD (Acc)	-	0.12
iShares iBonds Dec 2026 Term $ Corp UCITS ETF[2/3]	GBP Hedged (Dist)	0.15	-
iShares iBonds Dec 2026 Term $ Corp UCITS ETF[2]	MXN Hedged (Acc)	0.15	-
iShares iBonds Dec 2026 Term € Corp UCITS ETF	EUR (Dist)	-	0.12

6. Operating expenses (continued)

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

Fund name[1]	Share class	TER (%) Currency hedged share classes	TER (%) Unhedged share classes
iShares iBonds Dec 2026 Term € Corp UCITS ETF	EUR (Acc)	-	0.12
iShares iBonds Dec 2026 Term € Italy Govt Bond UCITS ETF[3]	EUR (Dist)	-	0.12
iShares iBonds Dec 2026 Term € Italy Govt Bond UCITS ETF[3]	EUR (Acc)	-	0.12
iShares iBonds Dec 2027 Term $ Corp UCITS ETF	USD (Acc)	-	0.12
iShares iBonds Dec 2027 Term $ Corp UCITS ETF[2]	MXN Hedged (Acc)	0.15	-
iShares iBonds Dec 2027 Term $ Treasury UCITS ETF[3]	USD (Dist)	-	0.10
iShares iBonds Dec 2027 Term $ Treasury UCITS ETF[3]	USD (Acc)	-	0.10
iShares iBonds Dec 2027 Term $ Treasury UCITS ETF[2/3]	MXN Hedged (Acc)	0.13	-
iShares iBonds Dec 2027 Term € Corp UCITS ETF	EUR (Dist)	-	0.12
iShares iBonds Dec 2027 Term € Corp UCITS ETF	EUR (Acc)	-	0.12
iShares iBonds Dec 2028 Term $ Corp UCITS ETF	USD (Dist)	-	0.12
iShares iBonds Dec 2028 Term $ Corp UCITS ETF	USD (Acc)	-	0.12
iShares iBonds Dec 2028 Term $ Corp UCITS ETF[2/3]	GBP Hedged (Dist)	0.15	-
iShares iBonds Dec 2028 Term $ Corp UCITS ETF[2]	MXN Hedged (Acc)	0.15	-
iShares iBonds Dec 2028 Term € Corp UCITS ETF	EUR (Dist)	-	0.12
iShares iBonds Dec 2028 Term € Corp UCITS ETF	EUR (Acc)	-	0.12
iShares iBonds Dec 2028 Term € Italy Govt Bond UCITS ETF[3]	EUR (Dist)	-	0.12
iShares iBonds Dec 2028 Term € Italy Govt Bond UCITS ETF[3]	EUR (Acc)	-	0.12
iShares iBonds Dec 2029 Term $ Corp UCITS ETF[3]	USD (Dist)	-	0.12
iShares iBonds Dec 2029 Term $ Corp UCITS ETF[3]	USD (Acc)	-	0.12
iShares iBonds Dec 2029 Term $ Corp UCITS ETF[2/3]	MXN Hedged (Acc)	0.15	-
iShares iBonds Dec 2029 Term $ Treasury UCITS ETF[3]	USD (Dist)	-	0.10
iShares iBonds Dec 2029 Term $ Treasury UCITS ETF[3]	USD (Acc)	-	0.10
iShares iBonds Dec 2029 Term $ Treasury UCITS ETF[2/3]	MXN Hedged (Acc)	0.13	-
iShares iBonds Dec 2029 Term € Corp UCITS ETF[3]	EUR (Dist)	-	0.12
iShares iBonds Dec 2029 Term € Corp UCITS ETF[3]	EUR (Acc)	-	0.12
iShares iBonds Dec 2030 Term $ Corp UCITS ETF[3]	USD (Dist)	-	0.12
iShares iBonds Dec 2030 Term $ Corp UCITS ETF[3]	USD (Acc)	-	0.12
iShares iBonds Dec 2030 Term $ Corp UCITS ETF[2/3]	GBP Hedged (Dist)	0.15	-
iShares iBonds Dec 2030 Term $ Corp UCITS ETF[2/3]	MXN Hedged (Acc)	0.15	-
iShares iBonds Dec 2030 Term € Corp UCITS ETF[3]	EUR (Dist)	-	0.12
iShares iBonds Dec 2030 Term € Corp UCITS ETF[3]	EUR (Acc)	-	0.12
iShares iBonds Dec 2031 Term $ Corp UCITS ETF[3]	USD (Dist)	-	0.12
iShares iBonds Dec 2031 Term $ Corp UCITS ETF[3]	USD (Acc)	-	0.12

6. Operating expenses (continued)

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

Fund name[1]	Share class	TER (%) Currency hedged share classes	TER (%) Unhedged share classes
iShares iBonds Dec 2031 Term $ Corp UCITS ETF[2/3]	MXN Hedged (Acc)	0.15	-
iShares iBonds Dec 2031 Term € Corp UCITS ETF[3]	EUR (Dist)	-	0.12
iShares iBonds Dec 2031 Term € Corp UCITS ETF[3]	EUR (Acc)	-	0.12
iShares iBonds Dec 2032 Term $ Corp UCITS ETF[3]	USD (Dist)	-	0.12
iShares iBonds Dec 2032 Term $ Corp UCITS ETF[3]	USD (Acc)	-	0.12
iShares iBonds Dec 2032 Term $ Corp UCITS ETF[2/3]	GBP Hedged (Dist)	0.15	-
iShares iBonds Dec 2032 Term $ Corp UCITS ETF[2/3]	MXN Hedged (Acc)	0.15	-
iShares iBonds Dec 2032 Term € Corp UCITS ETF[3]	EUR (Dist)	-	0.12
iShares iBonds Dec 2032 Term € Corp UCITS ETF[3]	EUR (Acc)	-	0.12
iShares iBonds Dec 2033 Term $ Corp UCITS ETF[3]	USD (Dist)	-	0.12
iShares iBonds Dec 2033 Term $ Corp UCITS ETF[3]	USD (Acc)	-	0.12
iShares iBonds Dec 2033 Term $ Corp UCITS ETF[2/3]	MXN Hedged (Acc)	0.15	-
iShares iBonds Dec 2033 Term € Corp UCITS ETF[3]	EUR (Dist)	-	0.12
iShares iBonds Dec 2033 Term € Corp UCITS ETF[3]	EUR (Acc)	-	0.12
iShares iBonds Dec 2034 Term $ Corp UCITS ETF[3]	USD (Dist)	-	0.12
iShares iBonds Dec 2034 Term $ Corp UCITS ETF[3]	USD (Acc)	-	0.12
iShares iBonds Dec 2034 Term $ Corp UCITS ETF[2/3]	MXN Hedged (Acc)	0.15	-
iShares iBonds Dec 2034 Term € Corp UCITS ETF[3]	EUR (Dist)	-	0.12
iShares iBonds Dec 2034 Term € Corp UCITS ETF[3]	EUR (Acc)	-	0.12
iShares Italy Govt Bond UCITS ETF	EUR (Dist)	-	0.20
iShares Italy Govt Bond UCITS ETF	EUR (Acc)	-	0.20
iShares Italy Govt Bond UCITS ETF[2]	GBP Hedged (Dist)	0.22	-
iShares Italy Govt Bond UCITS ETF[2]	USD Hedged (Acc)	0.22	-
iShares J.P. Morgan $ EM Corp Bond UCITS ETF	USD (Dist)	-	0.50
iShares J.P. Morgan $ EM Corp Bond UCITS ETF	USD (Acc)	-	0.50
iShares J.P. Morgan $ EM Corp Bond UCITS ETF[2]	EUR Hedged (Acc)	0.53	-
iShares J.P. Morgan $ EM Corp Bond UCITS ETF[2]	GBP Hedged (Dist)	0.53	-
iShares Japan Govt Bond UCITS ETF[3]	JPY (Acc)	-	0.07
iShares Japan Govt Bond UCITS ETF[2/3]	EUR Hedged (Acc)	0.09	-
iShares Japan Govt Bond UCITS ETF[2/3]	USD Hedged (Acc)	0.09	-
iShares MSCI ACWI UCITS ETF	USD (Acc)	-	0.20
iShares MSCI ACWI UCITS ETF[2/3]	SGD Hedged (Acc)	0.20	-
iShares MSCI EM Consumer Growth UCITS ETF	USD (Acc)	-	0.60
iShares MSCI EMU Climate Transition Aware UCITS ETF[3]	EUR (Dist)	-	0.12

6. Operating expenses (continued)

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

Fund name[1]	Share class	TER (%) Currency hedged share classes	TER (%) Unhedged share classes
iShares MSCI EMU Climate Transition Aware UCITS ETF[3]	EUR (Acc)	-	0.12
iShares MSCI Europe Climate Transition Aware UCITS ETF[3]	EUR (Dist)	-	0.12
iShares MSCI Europe Climate Transition Aware UCITS ETF[3]	EUR (Acc)	-	0.12
iShares MSCI Global Telecommunication Services UCITS ETF[3]	USD (Acc)	-	0.35
iShares MSCI Japan Climate Transition Aware UCITS ETF[3]	USD (Dist)	-	0.15
iShares MSCI Japan Climate Transition Aware UCITS ETF[3]	USD (Acc)	-	0.15
iShares MSCI Japan EUR Hedged UCITS ETF (Acc)	EUR (Acc)	0.64	-
iShares MSCI Japan GBP Hedged UCITS ETF (Acc)	GBP (Acc)	0.64	-
iShares MSCI Poland UCITS ETF	USD (Acc)	-	0.74
iShares MSCI USA Climate Transition Aware UCITS ETF[3]	USD (Dist)	-	0.07
iShares MSCI USA Climate Transition Aware UCITS ETF[3]	USD (Acc)	-	0.07
iShares MSCI World Climate Transition Aware UCITS ETF[3]	USD (Dist)	-	0.20
iShares MSCI World Climate Transition Aware UCITS ETF[3]	USD (Acc)	-	0.20
iShares MSCI World Communication Services Sector ESG UCITS ETF	USD (Dist)	-	0.18
iShares MSCI World Consumer Discretionary Sector ESG UCITS ETF	USD (Dist)	-	0.18
iShares MSCI World Consumer Staples Sector ESG UCITS ETF	USD (Dist)	-	0.18
iShares MSCI World Energy Sector ESG UCITS ETF	USD (Dist)	-	0.18
iShares MSCI World Energy Sector UCITS ETF	USD (Dist)	-	0.18
iShares MSCI World EUR Hedged UCITS ETF (Acc)	EUR (Acc)	0.55	-
iShares MSCI World Financials Sector ESG UCITS ETF	USD (Dist)	-	0.18
iShares MSCI World GBP Hedged UCITS ETF (Acc)	GBP (Acc)	0.55	-
iShares MSCI World Health Care Sector ESG UCITS ETF	USD (Dist)	-	0.18
iShares MSCI World Health Care Sector ESG UCITS ETF	USD (Acc)	-	0.18
iShares MSCI World Industrials Sector ESG UCITS ETF	USD (Dist)	-	0.18
iShares MSCI World Information Technology Sector ESG UCITS ETF	USD (Dist)	-	0.18
iShares MSCI World Materials Sector ESG UCITS ETF	USD (Dist)	-	0.18
iShares Oil & Gas Exploration & Production UCITS ETF	USD (Acc)	-	0.55
iShares S&P 500 Communication Sector UCITS ETF	USD (Acc)	-	0.15
iShares S&P 500 Consumer Discretionary Sector UCITS ETF	USD (Acc)	-	0.15
iShares S&P 500 Consumer Staples Sector UCITS ETF	USD (Acc)	-	0.15
iShares S&P 500 Energy Sector UCITS ETF	USD (Acc)	-	0.15
iShares S&P 500 EUR Hedged UCITS ETF (Acc)	EUR (Acc)	0.20	-
iShares S&P 500 Financials Sector UCITS ETF	USD (Acc)	-	0.15
iShares S&P 500 GBP Hedged UCITS ETF (Acc)	GBP (Acc)	0.20	-

6. Operating expenses (continued)

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

Fund name[1]	Share class	TER (%) Currency hedged share classes	TER (%) Unhedged share classes
iShares S&P 500 Health Care Sector UCITS ETF	USD (Acc)	-	0.15
iShares S&P 500 Health Care Sector UCITS ETF[2]	EUR Hedged (Dist)	0.18	-
iShares S&P 500 Industrials Sector UCITS ETF	USD (Acc)	-	0.15
iShares S&P 500 Information Technology Sector UCITS ETF	USD (Acc)	-	0.15
iShares S&P 500 Materials Sector UCITS ETF	USD (Acc)	-	0.15
iShares S&P 500 Utilities Sector UCITS ETF	USD (Acc)	-	0.15
iShares S&P U.S. Banks UCITS ETF	USD (Dist)	-	0.35
iShares S&P U.S. Banks UCITS ETF	USD (Acc)	-	0.35
iShares Spain Govt Bond UCITS ETF	EUR (Dist)	-	0.20
iShares Spain Govt Bond UCITS ETF[3]	EUR (Acc)	-	0.20
iShares Spain Govt Bond UCITS ETF[2]	GBP Hedged (Dist)	0.22	-
iShares Spain Govt Bond UCITS ETF[2]	USD Hedged (Acc)	0.22	-
iShares US Medical Devices UCITS ETF	USD (Acc)	-	0.25

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

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

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

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7. Net gains/(losses) on financial instruments

For the financial year ended 30 November 2024

	Entity total		iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF		iShares Agribusiness UCITS ETF		iShares EM Dividend UCITS ETF	
	2024 GBP'000	2023 GBP'000	2024 EUR'000	2023 EUR'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000
Net realised gains/(losses) on investments in securities	1,836,614	309,960	(17,790)	(49,810)	(47,418)	(28,562)	25,530	(48,052)
Net realised gains/(losses) on financial derivative instruments	180,587	387,380	(462)	13,419	(156)	203	1,695	1,757
Net change in unrealised gains/(losses) on investments in securities	6,888,015	1,283,678	15,032	36,927	79,071	(124,880)	17,331	69,879
Net change in unrealised gains/(losses) on financial derivative instruments	(3,974)	2,634	10,371	5,706	(107)	(28)	(327)	(177)
Net gains/(losses) on foreign exchange on other instruments	(579,446)	(60,073)	23	1	(9,821)	(15,457)	(10,467)	(13,002)
Total	**8,321,796**	**1,923,579**	**7,174**	**6,243**	**21,569**	**(168,724)**	**33,762**	**10,405**

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

	iShares EURO STOXX 50 ESG UCITS ETF[1]		iShares France Govt Bond UCITS ETF		iShares Germany Govt Bond UCITS ETF		iShares Global Aerospace & Defence UCITS ETF[2]
	2024 EUR'000	2023 EUR'000	2024 EUR'000	2023 EUR'000	2024 EUR'000	2023 EUR'000	2024 USD'000
Net realised gains/(losses) on investments in securities	372	7	(3,447)	(19,087)	(143)	(69,336)	1,110
Net realised gains/(losses) on financial derivative instruments	(1)	-	(3)	(3)	-	-	(28)
Net change in unrealised gains/(losses) on investments in securities	(192)	105	32,093	296	7,585	44,126	8,351
Net change in unrealised gains/(losses) on financial derivative instruments	(2)	-	16,093	(23)	-	-	15
Net gains/(losses) on foreign exchange on other instruments	-	-	(3,534)	99	-	-	148
Total	**177**	**112**	**41,202**	**(18,718)**	**7,442**	**(25,210)**	**9,596**

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

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

	iShares Gold Producers UCITS ETF		iShares iBonds Dec 2025 Term $ Corp UCITS ETF[1]		iShares iBonds Dec 2025 Term $ Treasury UCITS ETF[1]		iShares iBonds Dec 2025 Term € Corp UCITS ETF[1]	
	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 EUR'000	2023 EUR'000
Net realised gains/(losses) on investments in securities	99,880	(16,469)	673	16	79	(1)	285	38
Net realised gains/(losses) on financial derivative instruments	(990)	559	(103)	-	(35)	-	-	-
Net change in unrealised gains/(losses) on investments in securities	246,340	165,635	(4)	554	75	49	1,506	319
Net change in unrealised gains/(losses) on financial derivative instruments	(6)	(83)	(3)	-	(12)	-	-	-
Net gains/(losses) on foreign exchange on other instruments	(14,316)	(26,265)	-	-	-	-	-	-
Total	**330,908**	**123,377**	**563**	**570**	**107**	**48**	**1,791**	**357**

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

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

	iShares iBonds Dec 2026 Term $ Corp UCITS ETF[1]		iShares iBonds Dec 2026 Term € Corp UCITS ETF[1]		iShares iBonds Dec 2026 Term € Italy Govt Bond UCITS ETF[2]	iShares iBonds Dec 2027 Term $ Corp UCITS ETF[1]	
	2024 USD'000	2023 USD'000	2024 EUR'000	2023 EUR'000	2024 EUR'000	2024 USD'000	2023 USD'000
Net realised gains/(losses) on investments in securities	691	20	919	90	12	330	15
Net realised gains/(losses) on financial derivative instruments	(7)	-	-	-	-	(121)	-
Net change in unrealised gains/(losses) on investments in securities	2,968	714	10,350	3,083	59	1,838	341
Net change in unrealised gains/(losses) on financial derivative instruments	(445)	-	-	-	-	(8)	-
Net gains/(losses) on foreign exchange on other instruments	(12,127)	-	-	-	-	-	-
Total	**(8,920)**	**734**	**11,269**	**3,173**	**71**	**2,039**	**356**

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

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

	iShares iBonds Dec 2027 Term $ Treasury UCITS ETF[1]	iShares iBonds Dec 2027 Term € Corp UCITS ETF[2]		iShares iBonds Dec 2028 Term $ Corp UCITS ETF[2]		iShares iBonds Dec 2028 Term € Corp UCITS ETF[2]	
	2024 USD'000	2024 EUR'000	2023 EUR'000	2024 USD'000	2023 USD'000	2024 EUR'000	2023 EUR'000
Net realised gains/(losses) on investments in securities	65	135	40	235	37	780	133
Net realised gains/(losses) on financial derivative instruments	-	-	-	(44)	-	-	-
Net change in unrealised gains/(losses) on investments in securities	(30)	9,998	1,391	7,244	1,431	30,604	3,770
Net change in unrealised gains/(losses) on financial derivative instruments	1	-	-	(103)	-	-	-
Net gains/(losses) on foreign exchange on other instruments	-	-	-	(733)	-	-	-
Total	**36**	**10,133**	**1,431**	**6,599**	**1,468**	**31,384**	**3,903**

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

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

	iShares iBonds Dec 2028 Term € Italy Govt Bond UCITS ETF[1]	iShares iBonds Dec 2029 Term $ Corp UCITS ETF[1]	iShares iBonds Dec 2029 Term $ Treasury UCITS ETF[1]	iShares iBonds Dec 2029 Term € Corp UCITS ETF[1]
	2024 EUR'000	2024 USD'000	2024 USD'000	2024 EUR'000
Net realised gains/(losses) on investments in securities	11	55	(17)	20
Net change in unrealised gains/(losses) on investments in securities	111	117	5	1,496
Net change in unrealised gains/(losses) on financial derivative instruments	-	6	1	-
Net gains/(losses) on foreign exchange on other instruments	-	1	-	-
Total	**122**	**179**	**(11)**	**1,516**

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

	iShares iBonds Dec 2030 Term $ Corp UCITS ETF[1]	iShares iBonds Dec 2030 Term € Corp UCITS ETF[1]	iShares iBonds Dec 2031 Term $ Corp UCITS ETF[1]	iShares iBonds Dec 2031 Term € Corp UCITS ETF[1]
	2024 USD'000	2024 EUR'000	2024 USD'000	2024 EUR'000
Net realised gains/(losses) on investments in securities	(164)	201	34	32
Net change in unrealised gains/(losses) on investments in securities	(1,460)	2,830	109	332
Net change in unrealised gains/(losses) on financial derivative instruments	(3)	-	-	-
Net gains/(losses) on foreign exchange on other instruments	5	-	-	-
Total	**(1,622)**	**3,031**	**143**	**364**

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

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

	iShares iBonds Dec 2032 Term $ Corp UCITS ETF[1]	iShares iBonds Dec 2032 Term € Corp UCITS ETF[1]	iShares iBonds Dec 2033 Term $ Corp UCITS ETF[1]	iShares iBonds Dec 2033 Term € Corp UCITS ETF[1]
	2024 USD'000	2024 EUR'000	2024 USD'000	2024 EUR'000
Net realised gains/(losses) on investments in securities	35	34	32	43
Net change in unrealised gains/(losses) on investments in securities	98	375	126	425
Total	**133**	**409**	**158**	**468**

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

	iShares iBonds Dec 2034 Term $ Corp UCITS ETF[1]	iShares iBonds Dec 2034 Term € Corp UCITS ETF[1]	iShares Italy Govt Bond UCITS ETF		iShares J.P. Morgan $ EM Corp Bond UCITS ETF	
	2024 USD'000	2024 EUR'000	2024 EUR'000	2023 EUR'000	2024 USD'000	2023 USD'000
Net realised gains/(losses) on investments in securities	38	38	(5,905)	(28,322)	(17,967)	(64,793)
Net realised gains/(losses) on financial derivative instruments	-	-	(2)	(8)	763	(7)
Net change in unrealised gains/(losses) on investments in securities	243	466	75,583	18,512	117,230	72,198
Net change in unrealised gains/(losses) on financial derivative instruments	-	-	95	(1)	(17,772)	(2,984)
Net gains/(losses) on foreign exchange on other instruments	-	-	39	96	2,172	14,863
Total	**281**	**504**	**69,810**	**(9,723)**	**84,426**	**19,277**

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

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

	iShares Japan Govt Bond UCITS ETF[1]	iShares MSCI ACWI UCITS ETF		iShares MSCI EM Consumer Growth UCITS ETF		iShares MSCI EMU Climate Transition Aware UCITS ETF[1]
	2024 JPY'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 EUR'000
Net realised gains/(losses) on investments in securities	3,108	(2,028)	27,547	(728)	(4,145)	5
Net realised gains/(losses) on financial derivative instruments	(15,454)	9,965	(3,063)	54	(59)	-
Net change in unrealised gains/(losses) on investments in securities	(28,089)	2,812,427	775,117	10,479	5,296	(56)
Net change in unrealised gains/(losses) on financial derivative instruments	(5,656)	(7,014)	(375)	-	(5)	-
Net gains/(losses) on foreign exchange on other instruments	(29)	(9,502)	(12,784)	(1,187)	(800)	-
Total	**(46,120)**	**2,803,848**	**786,442**	**8,618**	**287**	**(51)**

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

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

	iShares MSCI Europe Climate Transition Aware UCITS ETF[1]	iShares MSCI Global Telecommunication Services UCITS ETF[1]	iShares MSCI Japan Climate Transition Aware UCITS ETF[1]	iShares MSCI Japan EUR Hedged UCITS ETF (Acc)	
	2024 EUR'000	2024 USD'000	2024 USD'000	2024 EUR'000	2023 EUR'000
Net realised gains/(losses) on investments in securities	9	(4)	(9)	89,653	40,621
Net realised gains/(losses) on financial derivative instruments	(3)	9	99	60,483	100,609
Net change in unrealised gains/(losses) on investments in securities	(30)	664	(29)	53,074	26,369
Net change in unrealised gains/(losses) on financial derivative instruments	-	1	(3)	(342)	(142)
Net gains/(losses) on foreign exchange on other instruments	5	(11)	(105)	(87,512)	(24,459)
Total	**(19)**	**659**	**(47)**	**115,356**	**142,998**

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

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

	iShares MSCI Japan GBP Hedged UCITS ETF (Acc)		iShares MSCI Poland UCITS ETF		iShares MSCI USA Climate Transition Aware UCITS ETF[1]	iShares MSCI World Climate Transition Aware UCITS ETF[1]
	2024 GBP'000	2023 GBP'000	2024 USD'000	2023 USD'000	2024 USD'000	2024 USD'000
Net realised gains/(losses) on investments in securities	2,817	1,503	4,012	62	16	28
Net realised gains/(losses) on financial derivative instruments	14,915	12,858	(661)	(341)	-	7
Net change in unrealised gains/(losses) on investments in securities	10,343	4,622	(10,625)	27,158	457	429
Net change in unrealised gains/(losses) on financial derivative instruments	(19)	(39)	(393)	7	1	1
Net gains/(losses) on foreign exchange on other instruments	(9,594)	722	930	153	-	(8)
Total	**18,462**	**19,666**	**(6,737)**	**27,039**	**474**	**457**

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

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

	iShares MSCI World Communication Services Sector ESG UCITS ETF		iShares MSCI World Consumer Discretionary Sector ESG UCITS ETF		iShares MSCI World Consumer Staples Sector ESG UCITS ETF		iShares MSCI World Energy Sector ESG UCITS ETF	
	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000
Net realised gains/(losses) on investments in securities	2,153	(90)	737	(302)	2,822	98	1,849	(300)
Net realised gains/(losses) on financial derivative instruments	47	6	(7)	3	94	(143)	81	13
Net change in unrealised gains/(losses) on investments in securities	6,919	2,319	2,626	3,242	3,765	(4,159)	2,537	(2,741)
Net change in unrealised gains/(losses) on financial derivative instruments	(1)	1	(1)	2	(16)	(13)	8	(4)
Net gains/(losses) on foreign exchange on other instruments	(25)	(10)	(814)	(35)	(227)	77	390	102
Total	**9,093**	**2,226**	**2,541**	**2,910**	**6,438**	**(4,140)**	**4,865**	**(2,930)**

	iShares MSCI World Energy Sector UCITS ETF		iShares MSCI World EUR Hedged UCITS ETF (Acc)		iShares MSCI World Financials Sector ESG UCITS ETF		iShares MSCI World GBP Hedged UCITS ETF (Acc)	
	2024 USD'000	2023 USD'000	2024 EUR'000	2023 EUR'000	2024 USD'000	2023 USD'000	2024 GBP'000	2023 GBP'000
Net realised gains/(losses) on investments in securities	14,883	9,856	230,003	32,894	2,281	(3)	20,191	14,574
Net realised gains/(losses) on financial derivative instruments	435	337	21,642	88,225	12	(3)	14,494	11,659
Net change in unrealised gains/(losses) on investments in securities	21,802	(32,636)	640,485	113,767	11,109	641	41,498	(2,987)
Net change in unrealised gains/(losses) on financial derivative instruments	138	(417)	105	(28)	1	(1)	(6)	(33)
Net gains/(losses) on foreign exchange on other instruments	(52)	(722)	(144,252)	(3,324)	(119)	(51)	(13,425)	1,316
Total	**37,206**	**(23,582)**	**747,983**	**231,534**	**13,284**	**583**	**62,752**	**24,529**

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

	iShares MSCI World Health Care Sector ESG UCITS ETF		iShares MSCI World Industrials Sector ESG UCITS ETF		iShares MSCI World Information Technology Sector ESG UCITS ETF		iShares MSCI World Materials Sector ESG UCITS ETF	
	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000
Net realised gains/(losses) on investments in securities	64,808	15,489	2,192	402	89,024	11,216	44	276
Net realised gains/(losses) on financial derivative instruments	149	(1,063)	(18)	27	437	224	(8)	7
Net change in unrealised gains/(losses) on investments in securities	(7,856)	(45,250)	7,039	1,335	80,419	92,389	283	(305)
Net change in unrealised gains/(losses) on financial derivative instruments	(113)	(208)	-	3	(71)	(20)	(5)	(6)
Net gains/(losses) on foreign exchange on other instruments	679	(439)	(73)	(3)	(732)	(1,365)	56	(9)
Total	**57,667**	**(31,471)**	**9,140**	**1,764**	**169,077**	**102,444**	**370**	**(37)**

	iShares Oil & Gas Exploration & Production UCITS ETF		iShares S&P 500 Communication Sector UCITS ETF		iShares S&P 500 Consumer Discretionary Sector UCITS ETF		iShares S&P 500 Consumer Staples Sector UCITS ETF	
	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000
Net realised gains/(losses) on investments in securities	23,282	23,264	34,061	4,060	23,083	1,220	13,922	(7,456)
Net realised gains/(losses) on financial derivative instruments	185	144	378	(43)	59	(2)	289	(124)
Net change in unrealised gains/(losses) on investments in securities	(9,725)	(68,576)	56,894	38,887	152,145	60,156	64,738	(51,585)
Net change in unrealised gains/(losses) on financial derivative instruments	145	(92)	86	3	180	2	(53)	(81)
Net gains/(losses) on foreign exchange on other instruments	(1,939)	(2,947)	-	-	-	1	-	1
Total	**11,948**	**(48,207)**	**91,419**	**42,907**	**175,467**	**61,377**	**78,896**	**(59,245)**

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

	iShares S&P 500 Energy Sector UCITS ETF		iShares S&P 500 EUR Hedged UCITS ETF (Acc)		iShares S&P 500 Financials Sector UCITS ETF		iShares S&P 500 GBP Hedged UCITS ETF (Acc)	
	2024 USD'000	2023 USD'000	2024 EUR'000	2023 EUR'000	2024 USD'000	2023 USD'000	2024 GBP'000	2023 GBP'000
Net realised gains/(losses) on investments in securities	50,552	170,383	502,568	211,878	63,205	(34,598)	34,348	25,151
Net realised gains/(losses) on financial derivative instruments	(229)	(918)	33,364	187,483	1,029	54	35,309	22,441
Net change in unrealised gains/(losses) on investments in securities	41,398	(339,984)	1,306,692	20,173	401,867	(10,215)	163,963	4,336
Net change in unrealised gains/(losses) on financial derivative instruments	42	(331)	(575)	(541)	311	(2)	(19)	(121)
Net gains/(losses) on foreign exchange on other instruments	-	3	(322,976)	2,527	1	6	(37,839)	7,777
Total	**91,763**	**(170,847)**	**1,519,073**	**421,520**	**466,413**	**(44,755)**	**195,762**	**59,584**

	iShares S&P 500 Health Care Sector UCITS ETF		iShares S&P 500 Industrials Sector UCITS ETF		iShares S&P 500 Information Technology Sector UCITS ETF		iShares S&P 500 Materials Sector UCITS ETF	
	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000
Net realised gains/(losses) on investments in securities	101,354	127,850	18,354	9,212	757,223	204,058	5,845	1,795
Net realised gains/(losses) on financial derivative instruments	610	(240)	139	7	8,503	4,809	79	(22)
Net change in unrealised gains/(losses) on investments in securities	146,895	(286,314)	61,799	1,446	1,565,501	954,822	13,123	(3,041)
Net change in unrealised gains/(losses) on financial derivative instruments	(7,578)	3,786	18	(20)	(222)	(538)	(10)	(42)
Net gains/(losses) on foreign exchange on other instruments	733	(668)	-	1	-	12	-	-
Total	**242,014**	**(155,586)**	**80,310**	**10,646**	**2,331,005**	**1,163,163**	**19,037**	**(1,310)**

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

	iShares S&P 500 Utilities Sector UCITS ETF		iShares S&P U.S. Banks UCITS ETF		iShares Spain Govt Bond UCITS ETF		iShares US Medical Devices UCITS ETF	
	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 EUR'000	2023 EUR'000	2024 USD'000	2023 USD'000
Net realised gains/(losses) on investments in securities	8,356	(31,685)	62,703	(146,711)	(3,831)	(11,731)	5,079	(6,474)
Net realised gains/(losses) on financial derivative instruments	308	(266)	266	(330)	(4)	(3)	64	33
Net change in unrealised gains/(losses) on investments in securities	91,776	(26,507)	85,567	12,975	23,126	4,733	33,518	(1,716)
Net change in unrealised gains/(losses) on financial derivative instruments	116	(12)	5	(178)	234	(35)	-	(7)
Net gains/(losses) on foreign exchange on other instruments	(1)	1	(1)	2	251	(243)	-	-
Total	**100,555**	**(58,469)**	**148,540**	**(134,242)**	**19,776**	**(7,279)**	**38,661**	**(8,164)**

8. Interest expense or similar charges

	Entity total		iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF		iShares Agribusiness UCITS ETF		iShares EM Dividend UCITS ETF	
	2024 GBP'000	2023 GBP'000	2024 EUR'000	2023 EUR'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000
Interest and dividend expense on financial derivative instruments	(11)	-	-	-	-	-	-	-
Bank interest	(97)	(275)	(20)	(40)	(1)	(5)	(15)	(10)
Total Interest expense or similar charges	**(108)**	**(275)**	**(20)**	**(40)**	**(1)**	**(5)**	**(15)**	**(10)**

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8. Interest expense or similar charges (continued)

	iShares France Govt Bond UCITS ETF		iShares Germany Govt Bond UCITS ETF		iShares Global Aerospace & Defence UCITS ETF[1]		iShares Gold Producers UCITS ETF	
	2024 EUR'000	2023 EUR'000	2024 EUR'000	2023 EUR'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000
Interest and dividend expense on financial derivative instruments	-	-	-	-	(14)	-	-	-
Bank interest	(8)	(4)	(2)	(90)	-	-	(1)	(1)
Total Interest expense or similar charges	**(8)**	**(4)**	**(2)**	**(90)**	**(14)**	**-**	**(1)**	**(1)**

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

	iShares iBonds Dec 2025 Term $ Corp UCITS ETF[1]		iShares iBonds Dec 2026 Term € Corp UCITS ETF[1]		iShares iBonds Dec 2028 Term € Corp UCITS ETF[1]		iShares Italy Govt Bond UCITS ETF	
	2024 USD'000	2023 USD'000	2024 EUR'000	2023 EUR'000	2024 EUR'000	2023 EUR'000	2024 EUR'000	2023 EUR'000
Bank interest	(1)	-	(1)	-	(5)	-	(5)	(17)
Total Interest expense or similar charges	**(1)**	**-**	**(1)**	**-**	**(5)**	**-**	**(5)**	**(17)**

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

	iShares J.P. Morgan $ EM Corp Bond UCITS ETF		iShares Japan Govt Bond UCITS ETF[1]		iShares MSCI ACWI UCITS ETF		iShares MSCI EM Consumer Growth UCITS ETF	
	2024 USD'000	2023 USD'000	2024 JPY'000	2023 JPY'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000
Bank interest	-	(5)	(7)	-	(7)	(11)	-	(1)
Total Interest expense or similar charges	**-**	**(5)**	**(7)**	**-**	**(7)**	**(11)**	**-**	**(1)**

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

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8. Interest expense or similar charges (continued)

	iShares MSCI Japan EUR Hedged UCITS ETF (Acc)		iShares MSCI Japan GBP Hedged UCITS ETF (Acc)		iShares MSCI Poland UCITS ETF		iShares MSCI World Energy Sector UCITS ETF	
	2024 EUR'000	2023 EUR'000	2024 GBP'000	2023 GBP'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000
Bank interest	(22)	(24)	(3)	(3)	(2)	(1)	(1)	-
Total Interest expense or similar charges	**(22)**	**(24)**	**(3)**	**(3)**	**(2)**	**(1)**	**(1)**	**-**

	iShares MSCI World EUR Hedged UCITS ETF (Acc)		iShares MSCI World GBP Hedged UCITS ETF (Acc)		iShares MSCI World Health Care Sector ESG UCITS ETF		iShares MSCI World Information Technology Sector ESG UCITS ETF	
	2024 EUR'000	2023 EUR'000	2024 GBP'000	2023 GBP'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000
Bank interest	(5)	-	-	(3)	-	(1)	-	(2)
Total Interest expense or similar charges	**(5)**	**-**	**-**	**(3)**	**-**	**(1)**	**-**	**(2)**

	iShares S&P 500 EUR Hedged UCITS ETF (Acc)		iShares S&P 500 GBP Hedged UCITS ETF (Acc)		iShares S&P 500 Information Technology Sector UCITS ETF		iShares S&P U.S. Banks UCITS ETF	
	2024 EUR'000	2023 EUR'000	2024 GBP'000	2023 GBP'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000
Bank interest	(7)	(15)	(3)	(14)	-	(39)	(5)	(4)
Total Interest expense or similar charges	**(7)**	**(15)**	**(3)**	**(14)**	**-**	**(39)**	**(5)**	**(4)**

	iShares Spain Govt Bond UCITS ETF		iShares US Medical Devices UCITS ETF	
	2024 EUR'000	2023 EUR'000	2024 USD'000	2023 USD'000
Bank interest	(2)	(13)	-	(5)
Total Interest expense or similar charges	**(2)**	**(13)**	**-**	**(5)**

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9. Distributions to redeemable shareholders

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

Distributions declared during the financial year were as follows:

	Entity total		iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF		iShares EM Dividend UCITS ETF		iShares France Govt Bond UCITS ETF	
	2024 GBP'000	2023 GBP'000	2024 EUR'000	2023 EUR'000	2024 USD'000	2023 USD'000	2024 EUR'000	2023 EUR'000
December	(59,336)	(31,635)	(6,421)	(918)	(6,238)	(5,659)	(3,761)	(310)
March	(12,773)	(3,246)	-	-	(3,737)	(3,641)	-	-
June	(82,937)	(55,004)	(4,658)	-	(16,733)	(22,187)	(4,823)	(2,470)
September	(30,664)	(12,660)	-	-	(15,585)	(14,740)	-	-
Distributions declared	**(185,710)**	**(102,545)**	**(11,079)**	**(918)**	**(42,293)**	**(46,227)**	**(8,584)**	**(2,780)**
Equalisation income	40,907	11,793	1,667	727	922	1,390	2,725	926
Equalisation expense	(25,622)	1,631	(2,213)	(3,109)	(109)	(786)	(1,307)	(956)
Total	**(170,425)**	**(89,121)**	**(11,625)**	**(3,300)**	**(41,480)**	**(45,623)**	**(7,166)**	**(2,810)**

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9. Distributions to redeemable shareholders (continued)

	iShares Germany Govt Bond UCITS ETF		iShares iBonds Dec 2025 Term € Corp UCITS ETF[1]		iShares iBonds Dec 2026 Term $ Corp UCITS ETF[1]		iShares iBonds Dec 2026 Term € Corp UCITS ETF[1]	
	2024 EUR'000	2023 EUR'000	2024 EUR'000	2023 EUR'000	2024 USD'000	2023 USD'000	2024 EUR'000	2023 EUR'000
December	(377)	-	(3)	-	(810)	-	(2,428)	-
March	-	-	(192)	-	(879)	-	(3,346)	-
June	(1,855)	-	(732)	-	(1,091)	-	(4,060)	-
September	-	-	(1,246)	-	(1,871)	(108)	(4,818)	(195)
Distributions declared	**(2,232)**	**-**	**(2,173)**	**-**	**(4,651)**	**(108)**	**(14,652)**	**(195)**
Equalisation income	385	(11,978)	1,023	-	1,965	547	3,103	1,273
Equalisation expense	(654)	23,257	(115)	-	(1,251)	(351)	(984)	(344)
Total	**(2,501)**	**11,279**	**(1,265)**	**-**	**(3,937)**	**88**	**(12,533)**	**734**

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

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9. Distributions to redeemable shareholders (continued)

	iShares iBonds Dec 2026 Term € Italy Govt Bond UCITS ETF[1]	iShares iBonds Dec 2027 Term $ Treasury UCITS ETF[1]	iShares iBonds Dec 2027 Term € Corp UCITS ETF[2]		iShares iBonds Dec 2028 Term $ Corp UCITS ETF[2]	
	2024 EUR'000	2024 USD'000	2024 EUR'000	2023 EUR'000	2024 USD'000	2023 USD'000
December	-	-	(5)	-	(1,077)	-
March	-	-	(325)	-	(1,524)	-
June	(13)	(26)	(710)	-	(2,398)	-
September	(37)	(51)	(1,149)	-	(2,952)	(120)
Distributions declared	**(50)**	**(77)**	**(2,189)**	**-**	**(7,951)**	**(120)**
Equalisation income	15	100	1,311	-	3,732	689
Equalisation expense	(4)	(79)	(120)	-	(2,001)	(329)
Total	**(39)**	**(56)**	**(998)**	**-**	**(6,220)**	**240**

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

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9. Distributions to redeemable shareholders (continued)

	iShares iBonds Dec 2028 Term € Corp UCITS ETF[1]		iShares iBonds Dec 2028 Term € Italy Govt Bond UCITS ETF[2]	iShares iBonds Dec 2029 Term $ Corp UCITS ETF[2]	iShares iBonds Dec 2029 Term $ Treasury UCITS ETF[2]
	2024 EUR'000	2023 EUR'000	2024 EUR'000	2024 USD'000	2024 USD'000
December	(3,466)	-	-	-	-
March	(5,138)	-	-	-	-
June	(6,891)	-	(11)	(58)	(15)
September	(8,016)	(116)	(39)	(280)	(33)
Distributions declared	**(23,511)**	**(116)**	**(50)**	**(338)**	**(48)**
Equalisation income	6,305	1,602	15	268	248
Equalisation expense	(1,855)	(397)	(5)	(192)	(249)
Total	**(19,061)**	**1,089**	**(40)**	**(262)**	**(49)**

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

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9. Distributions to redeemable shareholders (continued)

	iShares iBonds Dec 2029 Term € Corp UCITS ETF[1]	iShares iBonds Dec 2030 Term $ Corp UCITS ETF[1]	iShares iBonds Dec 2030 Term € Corp UCITS ETF[1]	iShares iBonds Dec 2031 Term $ Corp UCITS ETF[1]
	2024 EUR'000	2024 USD'000	2024 EUR'000	2024 USD'000
June	(59)	(62)	(72)	-
September	(358)	(304)	(634)	-
Distributions declared	**(417)**	**(366)**	**(706)**	**-**
Equalisation income	273	532	675	3
Equalisation expense	(23)	(239)	(213)	(2)
Total	**(167)**	**(73)**	**(244)**	**1**

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

	iShares iBonds Dec 2031 Term € Corp UCITS ETF[1]	iShares iBonds Dec 2032 Term $ Corp UCITS ETF[1]	iShares iBonds Dec 2032 Term € Corp UCITS ETF[1]	iShares iBonds Dec 2033 Term $ Corp UCITS ETF[1]
	2024 EUR'000	2024 USD'000	2024 EUR'000	2024 USD'000
Equalisation income	1	1	3	2
Equalisation expense	-	-	-	-
Total	**1**	**1**	**3**	**2**

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

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9. Distributions to redeemable shareholders (continued)

	iShares iBonds Dec 2033 Term € Corp UCITS ETF[1]	iShares iBonds Dec 2034 Term $ Corp UCITS ETF[1]	iShares iBonds Dec 2034 Term € Corp UCITS ETF[1]	iShares Italy Govt Bond UCITS ETF	
	2024 EUR'000	2024 USD'000	2024 EUR'000	2024 EUR'000	2023 EUR'000
December	-	-	-	(9,372)	(4,750)
June	-	-	-	(12,165)	(6,742)
Distributions declared	**-**	**-**	**-**	**(21,537)**	**(11,492)**
Equalisation income	4	6	3	2,994	1,014
Equalisation expense	(2)	(1)	(1)	(2,029)	(1,325)
Total	**2**	**5**	**2**	**(20,572)**	**(11,803)**

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

	iShares J.P. Morgan $ EM Corp Bond UCITS ETF		iShares MSCI Japan Climate Transition Aware UCITS ETF[1]	iShares MSCI World Climate Transition Aware UCITS ETF[1]	iShares MSCI World Communication Services Sector ESG UCITS ETF	
	2024 USD'000	2023 USD'000	2024 USD'000	2024 USD'000	2024 USD'000	2023 USD'000
December	(18,928)	(13,204)	-	-	(73)	(63)
June	(20,047)	(17,522)	-	-	(205)	(75)
Distributions declared	**(38,975)**	**(30,726)**	**-**	**-**	**(278)**	**(138)**
Equalisation income	15,277	13,059	15	21	140	-
Equalisation expense	(14,455)	(12,688)	-	(8)	-	-
Total	**(38,153)**	**(30,355)**	**15**	**13**	**(138)**	**(138)**

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

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9. Distributions to redeemable shareholders (continued)

	iShares MSCI World Consumer Discretionary Sector ESG UCITS ETF		iShares MSCI World Consumer Staples Sector ESG UCITS ETF		iShares MSCI World Energy Sector ESG UCITS ETF		iShares MSCI World Energy Sector UCITS ETF	
	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000
December	(71)	(70)	(994)	(681)	(1,764)	(260)	(9,955)	(6,579)
June	(80)	(150)	(1,458)	(1,065)	(1,755)	(423)	(11,803)	(7,184)
Distributions declared	**(151)**	**(220)**	**(2,452)**	**(1,746)**	**(3,519)**	**(683)**	**(21,758)**	**(13,763)**
Equalisation income	1	-	230	107	671	1,374	3,575	2,873
Equalisation expense	(15)	-	(79)	-	(185)	(749)	(1,113)	(560)
Total	**(165)**	**(220)**	**(2,301)**	**(1,639)**	**(3,033)**	**(58)**	**(19,296)**	**(11,450)**

	iShares MSCI World Financials Sector ESG UCITS ETF		iShares MSCI World Health Care Sector ESG UCITS ETF		iShares MSCI World Industrials Sector ESG UCITS ETF		iShares MSCI World Information Technology Sector ESG UCITS ETF	
	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000
December	(215)	(93)	(4,071)	(3,802)	(146)	(90)	(756)	(753)
June	(727)	(331)	(4,325)	(6,195)	(452)	(277)	(1,561)	(924)
Distributions declared	**(942)**	**(424)**	**(8,396)**	**(9,997)**	**(598)**	**(367)**	**(2,317)**	**(1,677)**
Equalisation income	454	33	302	992	146	46	362	130
Equalisation expense	-	-	(1,960)	(564)	-	-	(63)	(87)
Total	**(488)**	**(391)**	**(10,054)**	**(9,569)**	**(452)**	**(321)**	**(2,018)**	**(1,634)**

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9. Distributions to redeemable shareholders (continued)

	iShares MSCI World Materials Sector ESG UCITS ETF		iShares S&P 500 Health Care Sector UCITS ETF		iShares S&P U.S. Banks UCITS ETF		iShares Spain Govt Bond UCITS ETF	
	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 EUR'000	2023 EUR'000
December	(132)	(125)	(391)	(345)	(75)	(66)	(1,939)	(904)
March	-	-	(415)	(383)	-	-	-	-
June	(382)	(181)	(413)	(397)	(45)	(136)	(2,986)	(1,108)
September	-	-	(428)	(389)	-	-	-	-
Distributions declared	**(514)**	**(306)**	**(1,647)**	**(1,514)**	**(120)**	**(202)**	**(4,925)**	**(2,012)**
Equalisation income	167	-	23	74	80	51	726	182
Equalisation expense	(32)	-	(9)	(49)	(113)	(43)	(235)	(229)
Total	**(379)**	**(306)**	**(1,633)**	**(1,489)**	**(153)**	**(194)**	**(4,434)**	**(2,059)**

10. Taxation

For the financial year ended 30 November 2024

	Entity total		iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF		iShares Agribusiness UCITS ETF		iShares EM Dividend UCITS ETF	
	2024 GBP'000	2023 GBP'000	2024 EUR'000	2023 EUR'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000
Current tax								
Non-reclaimable overseas income withholding tax	(83,314)	(79,147)	(2)	-	(1,331)	(2,997)	(7,268)	(6,586)
Non-reclaimable overseas capital gains tax	(2,371)	(78)	-	-	(167)	-	(2,748)	(53)
Deffered tax								
Provision for overseas capital gains tax payable	(325)	-	-	-	-	-	-	-
Total tax	**(86,010)**	**(79,225)**	**(2)**	**-**	**(1,498)**	**(2,997)**	**(10,016)**	**(6,639)**

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10. Taxation (continued)

	iShares EURO STOXX 50 ESG UCITS ETF		iShares Global Aerospace & Defence UCITS ETF[1]	iShares Gold Producers UCITS ETF		iShares iBonds Dec 2025 Term € Corp UCITS ETF	
	2024 EUR'000	2023 EUR'000	2024 USD'000	2024 USD'000	2023 USD'000	2024 EUR'000	2023 EUR'000
Current tax							
Non-reclaimable overseas income withholding tax	(27)	-	(128)	(5,083)	(6,207)	(1)	(1)
Total tax	**(27)**	**-**	**(128)**	**(5,083)**	**(6,207)**	**(1)**	**(1)**

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

	iShares iBonds Dec 2027 Term € Corp UCITS ETF		iShares J.P. Morgan $ EM Corp Bond UCITS ETF		iShares MSCI ACWI UCITS ETF		iShares MSCI EM Consumer Growth UCITS ETF	
	2024 EUR'000	2023 EUR'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000
Current tax								
Non-reclaimable overseas income withholding tax	-	(1)	(9)	(1)	(30,668)	(19,962)	(138)	(125)
Non-reclaimable overseas capital gains tax	-	-	-	-	(77)	-	(39)	(44)
Deffered tax								
Provision for overseas capital gains tax payable	-	-	-	-	-	-	(415)	-
Total tax	**-**	**(1)**	**(9)**	**(1)**	**(30,745)**	**(19,962)**	**(592)**	**(169)**

	iShares MSCI EMU Climate Transition Aware UCITS ETF[1]	iShares MSCI Europe Climate Transition Aware UCITS ETF[1]	iShares MSCI Global Telecommunication Services UCITS ETF[1]	iShares MSCI Japan Climate Transition Aware UCITS ETF[1]
	2024 EUR'000	2024 EUR'000	2024 USD'000	2024 USD'000
Current tax				
Non-reclaimable overseas income withholding tax	(1)	(2)	(18)	(16)
Total tax	**(1)**	**(2)**	**(18)**	**(16)**

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

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10. Taxation (continued)

	iShares MSCI Japan EUR Hedged UCITS ETF (Acc)		iShares MSCI Japan GBP Hedged UCITS ETF (Acc)		iShares MSCI USA Climate Transition Aware UCITS ETF[1]	iShares MSCI World Climate Transition Aware UCITS ETF[1]
	2024 EUR'000	2023 EUR'000	2024 GBP'000	2023 GBP'000	2024 USD'000	2024 USD'000
Current tax						
Non-reclaimable overseas income withholding tax	(2,489)	(2,553)	(397)	(329)	(3)	(5)
Total tax	**(2,489)**	**(2,553)**	**(397)**	**(329)**	**(3)**	**(5)**

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

	iShares MSCI World Communication Services Sector ESG UCITS ETF		iShares MSCI World Consumer Discretionary Sector ESG UCITS ETF		iShares MSCI World Consumer Staples Sector ESG UCITS ETF		iShares MSCI World Energy Sector ESG UCITS ETF	
	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000
Current tax								
Non-reclaimable overseas income withholding tax	(53)	(24)	(18)	(38)	(316)	(302)	(436)	(148)
Total tax	**(53)**	**(24)**	**(18)**	**(38)**	**(316)**	**(302)**	**(436)**	**(148)**

	iShares MSCI World Energy Sector UCITS ETF		iShares MSCI World EUR Hedged UCITS ETF (Acc)		iShares MSCI World Financials Sector ESG UCITS ETF		iShares MSCI World GBP Hedged UCITS ETF (Acc)	
	2024 USD'000	2023 USD'000	2024 EUR'000	2023 EUR'000	2024 USD'000	2023 USD'000	2024 GBP'000	2023 GBP'000
Current tax								
Non-reclaimable overseas income withholding tax	(2,997)	(1,984)	(7,297)	(7,158)	(164)	(73)	(652)	(665)
Total tax	**(2,997)**	**(1,984)**	**(7,297)**	**(7,158)**	**(164)**	**(73)**	**(652)**	**(665)**

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10. Taxation (continued)

	iShares MSCI World Health Care Sector ESG UCITS ETF		iShares MSCI World Industrials Sector ESG UCITS ETF		iShares MSCI World Information Technology Sector ESG UCITS ETF		iShares MSCI World Materials Sector ESG UCITS ETF	
	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000
Current tax								
Non-reclaimable overseas income withholding tax	(2,019)	(2,478)	(85)	(55)	(692)	(386)	(60)	(36)
Total tax	**(2,019)**	**(2,478)**	**(85)**	**(55)**	**(692)**	**(386)**	**(60)**	**(36)**

	iShares Oil & Gas Exploration & Production UCITS ETF		iShares S&P 500 Communication Sector UCITS ETF		iShares S&P 500 Consumer Discretionary Sector UCITS ETF		iShares S&P 500 Consumer Staples Sector UCITS ETF	
	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000
Current tax								
Non-reclaimable overseas income withholding tax	(1,694)	(2,253)	(488)	(243)	(599)	(525)	(1,518)	(2,277)
Total tax	**(1,694)**	**(2,253)**	**(488)**	**(243)**	**(599)**	**(525)**	**(1,518)**	**(2,277)**

	iShares S&P 500 Energy Sector UCITS ETF		iShares S&P 500 EUR Hedged UCITS ETF (Acc)		iShares S&P 500 Financials Sector UCITS ETF		iShares S&P 500 GBP Hedged UCITS ETF (Acc)	
	2024 USD'000	2023 USD'000	2024 EUR'000	2023 EUR'000	2024 USD'000	2023 USD'000	2024 GBP'000	2023 GBP'000
Current tax								
Non-reclaimable overseas income withholding tax	(4,390)	(6,399)	(11,428)	(11,412)	(2,808)	(3,194)	(1,407)	(1,393)
Total tax	**(4,390)**	**(6,399)**	**(11,428)**	**(11,412)**	**(2,808)**	**(3,194)**	**(1,407)**	**(1,393)**

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10. Taxation (continued)

	iShares S&P 500 Health Care Sector UCITS ETF		iShares S&P 500 Industrials Sector UCITS ETF		iShares S&P 500 Information Technology Sector UCITS ETF		iShares S&P 500 Materials Sector UCITS ETF	
	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000
Current tax								
Non-reclaimable overseas income withholding tax	(5,756)	(6,121)	(629)	(526)	(7,342)	(4,729)	(310)	(325)
Total tax	**(5,756)**	**(6,121)**	**(629)**	**(526)**	**(7,342)**	**(4,729)**	**(310)**	**(325)**

	iShares S&P 500 Utilities Sector UCITS ETF		iShares S&P U.S. Banks UCITS ETF		iShares US Medical Devices UCITS ETF	
	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000
Current tax						
Non-reclaimable overseas income withholding tax	(1,550)	(1,952)	(1,504)	(2,302)	(196)	(112)
Total tax	**(1,550)**	**(1,952)**	**(1,504)**	**(2,302)**	**(196)**	**(112)**

10. Taxation (continued)

Irish tax

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

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

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

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

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

Overseas tax

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

For financial reporting purposes, and in accordance with FRS 102, the Entity must recognise a provision for deferred tax payable arising from material timing differences between the taxation of unrealised gains in the financial statements and actual realisable taxable profits.

The Organisation for Economic Co-operation and Development (“OECD”) released Pillar Two Model Rules, which contemplate a global 15% minimum tax rate. The OECD continues to release additional guidance, including administrative guidance on interpretation and application of Pillar Two, and many countries are passing and updating legislation as well as local guidance to comply with Pillar Two.

Based on the available legislation, the Entity concluded there was no material impact on income taxes with respect to Pillar Two for the financial year ended 30 November 2024. The Entity will continue to evaluate the potential future impacts of Pillar Two and will continue to review and monitor the issuance of additional guidance.

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11. Receivables

As at 30 November 2024

	Entity total		iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF		iShares Agribusiness UCITS ETF		iShares EM Dividend UCITS ETF	
	2024 GBP'000	2023 GBP'000	2024 EUR'000	2023 EUR'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000
Dividend income receivable	60,556	53,400	-	-	950	1,701	7,406	4,079
Interest income receivable from cash and cash equivalents	250	302	-	-	1	2	1	3
Interest income on financial assets	93,729	43,925	2,493	2,814	-	-	-	-
Management fee rebate receivable	184	100	-	-	-	-	-	-
Sale of securities awaiting settlement	364,090	389,060	1,297	32,543	-	-	-	-
Securities lending income receivable	581	678	5	14	6	17	38	21
Spot currency contracts awaiting settlement	1	-	-	-	-	-	-	-
Subscription of shares awaiting settlement	80,751	54,563	-	-	-	-	-	-
Withholding tax reclaim receivable	6,269	4,413	5	2	44	41	352	217
Total	**606,411**	**546,441**	**3,800**	**35,373**	**1,001**	**1,761**	**7,797**	**4,320**

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11. Receivables (continued)

	iShares EURO STOXX 50 ESG UCITS ETF		iShares France Govt Bond UCITS ETF		iShares Germany Govt Bond UCITS ETF		iShares Global Aerospace & Defence UCITS ETF[1]
	2024 EUR'000	2023 EUR'000	2024 EUR'000	2023 EUR'000	2024 EUR'000	2023 EUR'000	2024 USD'000
Dividend income receivable	1	-	-	-	-	-	141
Interest income on financial assets	-	-	10,620	3,190	1,753	1,659	-
Sale of securities awaiting settlement	-	-	29,960	12,729	-	934	-
Securities lending income receivable	-	-	55	3	7	5	-
Subscription of shares awaiting settlement	-	-	322	20,180	-	3,032	-
Withholding tax reclaim receivable	31	-	-	-	-	-	3
Total	**32**	**-**	**40,957**	**36,102**	**1,760**	**5,630**	**144**

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

	iShares Gold Producers UCITS ETF		iShares iBonds Dec 2025 Term $ Corp UCITS ETF		iShares iBonds Dec 2025 Term $ Treasury UCITS ETF		iShares iBonds Dec 2025 Term € Corp UCITS ETF	
	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 EUR'000	2023 EUR'000
Dividend income receivable	2,353	4,032	-	-	-	-	-	-
Interest income receivable from cash and cash equivalents	6	1	14	-	1	1	-	-
Interest income on financial assets	-	-	3,740	1,184	438	99	3,885	717
Sale of securities awaiting settlement	-	228	-	-	-	230	-	287
Securities lending income receivable	16	25	-	-	-	-	-	-
Spot currency contracts awaiting settlement	1	-	-	-	-	-	-	-
Subscription of shares awaiting settlement	11,803	-	10,760	-	1,066	1,521	244	-
Withholding tax reclaim receivable	1,380	1,541	-	-	-	-	2	3
Total	**15,559**	**5,827**	**14,514**	**1,184**	**1,505**	**1,851**	**4,131**	**1,007**

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11. Receivables (continued)

	iShares iBonds Dec 2026 Term $ Corp UCITS ETF		iShares iBonds Dec 2026 Term € Corp UCITS ETF		iShares iBonds Dec 2026 Term € Italy Govt Bond UCITS ETF[1]	iShares iBonds Dec 2027 Term $ Corp UCITS ETF	
	2024 USD'000	2023 USD'000	2024 EUR'000	2023 EUR'000	2024 EUR'000	2024 USD'000	2023 USD'000
Interest income receivable from cash and cash equivalents	6	-	-	-	-	2	-
Interest income on financial assets	4,590	971	7,890	3,092	41	2,510	333
Sale of securities awaiting settlement	-	99	662	1,772	1,400	-	121
Securities lending income receivable	-	-	1	-	-	-	-
Subscription of shares awaiting settlement	10,218	202	-	7,442	-	-	-
Total	**14,814**	**1,272**	**8,553**	**12,306**	**1,441**	**2,512**	**454**

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

	iShares iBonds Dec 2027 Term $ Treasury UCITS ETF[1]	iShares iBonds Dec 2027 Term € Corp UCITS ETF		iShares iBonds Dec 2028 Term $ Corp UCITS ETF		iShares iBonds Dec 2028 Term € Corp UCITS ETF	
	2024 USD'000	2024 EUR'000	2023 EUR'000	2024 USD'000	2023 USD'000	2024 EUR'000	2023 EUR'000
Interest income receivable from cash and cash equivalents	-	-	-	11	-	-	-
Interest income on financial assets	77	5,657	1,039	8,495	1,158	13,536	2,794
Sale of securities awaiting settlement	26	-	525	-	-	2,701	-
Securities lending income receivable	-	4	-	-	-	4	-
Subscription of shares awaiting settlement	-	1,297	-	1,523	4,966	14,332	6,607
Withholding tax reclaim receivable	-	7	2	-	-	33	3
Total	**103**	**6,965**	**1,566**	**10,029**	**6,124**	**30,606**	**9,404**

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

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11. Receivables (continued)

	iShares iBonds Dec 2028 Term € Italy Govt Bond UCITS ETF[1]	iShares iBonds Dec 2029 Term $ Corp UCITS ETF[1]	iShares iBonds Dec 2029 Term $ Treasury UCITS ETF[1]	iShares iBonds Dec 2029 Term € Corp UCITS ETF[1]
	2024 EUR'000	2024 USD'000	2024 USD'000	2024 EUR'000
Interest income receivable from cash and cash equivalents	-	1	-	-
Interest income on financial assets	42	1,329	86	774
Sale of securities awaiting settlement	-	-	75	-
Subscription of shares awaiting settlement	-	1,655	462	7,397
Total	**42**	**2,985**	**623**	**8,171**

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

	iShares iBonds Dec 2030 Term $ Corp UCITS ETF[1]	iShares iBonds Dec 2030 Term € Corp UCITS ETF[1]	iShares iBonds Dec 2031 Term $ Corp UCITS ETF[1]	iShares iBonds Dec 2031 Term € Corp UCITS ETF[1]
	2024 USD'000	2024 EUR'000	2024 USD'000	2024 EUR'000
Interest income receivable from cash and cash equivalents	1	-	-	-
Interest income on financial assets	1,643	1,680	182	204
Sale of securities awaiting settlement	-	10,809	330	89
Subscription of shares awaiting settlement	-	214	101	-
Withholding tax reclaim receivable	-	3	-	1
Total	**1,644**	**12,706**	**613**	**294**

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

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11. Receivables (continued)

	iShares iBonds Dec 2032 Term $ Corp UCITS ETF[1]	iShares iBonds Dec 2032 Term € Corp UCITS ETF[1]	iShares iBonds Dec 2033 Term $ Corp UCITS ETF[1]	iShares iBonds Dec 2033 Term € Corp UCITS ETF[1]
	2024 USD'000	2024 EUR'000	2024 USD'000	2024 EUR'000
Interest income on financial assets	170	234	218	307
Sale of securities awaiting settlement	-	141	216	-
Subscription of shares awaiting settlement	1,012	-	-	-
Total	**1,182**	**375**	**434**	**307**

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

	iShares iBonds Dec 2034 Term $ Corp UCITS ETF[1]	iShares iBonds Dec 2034 Term € Corp UCITS ETF[1]	iShares Italy Govt Bond UCITS ETF		iShares J.P. Morgan $ EM Corp Bond UCITS ETF	
	2024 USD'000	2024 EUR'000	2024 EUR'000	2023 EUR'000	2024 USD'000	2023 USD'000
Interest income receivable from cash and cash equivalents	1	-	-	-	24	16
Interest income on financial assets	310	322	9,442	6,760	29,860	25,358
Sale of securities awaiting settlement	-	627	13,210	17,954	7,457	5,732
Securities lending income receivable	-	-	9	10	213	184
Subscription of shares awaiting settlement	-	-	396	3,064	13,857	2,898
Total	**311**	**949**	**23,057**	**27,788**	**51,411**	**34,188**

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

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11. Receivables (continued)

	iShares Japan Govt Bond UCITS ETF[1]	iShares MSCI ACWI UCITS ETF		iShares MSCI EM Consumer Growth UCITS ETF		iShares MSCI Europe Climate Transition Aware UCITS ETF[1]
	2024 JPY'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 EUR'000
Dividend income receivable	-	20,880	14,973	61	82	5
Interest income receivable from cash and cash equivalents	-	76	139	-	1	-
Interest income on financial assets	6,741	-	-	-	-	-
Management fee rebate receivable	-	234	127	-	-	-
Sale of securities awaiting settlement	9,860	51	47,763	-	277	-
Securities lending income receivable	-	223	143	1	1	-
Withholding tax reclaim receivable	-	2,904	1,178	9	6	-
Total	**16,601**	**24,368**	**64,323**	**71**	**367**	**5**

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

	iShares MSCI Global Telecommunication Services UCITS ETF[1]	iShares MSCI Japan Climate Transition Aware UCITS ETF[1]	iShares MSCI Japan EUR Hedged UCITS ETF (Acc)		iShares MSCI Japan GBP Hedged UCITS ETF (Acc)	
	2024 USD'000	2024 USD'000	2024 EUR'000	2023 EUR'000	2024 GBP'000	2023 GBP'000
Dividend income receivable	15	62	4,516	4,324	753	585
Sale of securities awaiting settlement	-	-	20,708	17,542	2,068	810
Securities lending income receivable	-	-	8	10	1	2
Withholding tax reclaim receivable	1	-	-	-	-	-
Total	**16**	**62**	**25,232**	**21,876**	**2,822**	**1,397**

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

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11. Receivables (continued)

	iShares MSCI Poland UCITS ETF		iShares MSCI USA Climate Transition Aware UCITS ETF[1]	iShares MSCI World Climate Transition Aware UCITS ETF[1]	iShares MSCI World Communication Services Sector ESG UCITS ETF	
	2024 USD'000	2023 USD'000	2024 USD'000	2024 USD'000	2024 USD'000	2023 USD'000
Dividend income receivable	1,419	34	4	12	55	25
Sale of securities awaiting settlement	-	609	-	-	-	607
Securities lending income receivable	7	3	-	-	-	-
Subscription of shares awaiting settlement	-	-	-	985	-	-
Withholding tax reclaim receivable	1,515	1,578	-	-	1	1
Total	**2,941**	**2,224**	**4**	**997**	**56**	**633**

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

	iShares MSCI World Consumer Discretionary Sector ESG UCITS ETF		iShares MSCI World Consumer Staples Sector ESG UCITS ETF		iShares MSCI World Energy Sector ESG UCITS ETF		iShares MSCI World Energy Sector UCITS ETF	
	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000
Dividend income receivable	15	22	310	180	465	340	3,236	2,730
Interest income receivable from cash and cash equivalents	-	-	-	-	-	-	2	2
Sale of securities awaiting settlement	-	8,510	-	43,758	-	12,798	-	1,941
Securities lending income receivable	-	-	1	-	9	7	34	24
Withholding tax reclaim receivable	7	6	19	7	21	15	98	67
Total	**22**	**8,538**	**330**	**43,945**	**495**	**13,160**	**3,370**	**4,764**

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11. Receivables (continued)

	iShares MSCI World EUR Hedged UCITS ETF (Acc)		iShares MSCI World Financials Sector ESG UCITS ETF		iShares MSCI World GBP Hedged UCITS ETF (Acc)		iShares MSCI World Health Care Sector ESG UCITS ETF	
	2024 EUR'000	2023 EUR'000	2024 USD'000	2023 USD'000	2024 GBP'000	2023 GBP'000	2024 USD'000	2023 USD'000
Dividend income receivable	4,649	5,415	167	37	431	411	878	1,005
Interest income receivable from cash and cash equivalents	65	25	-	-	4	2	2	2
Sale of securities awaiting settlement	91,836	21,893	-	1,889	4,220	714	7,382	175,614
Securities lending income receivable	26	277	-	-	2	19	1	2
Subscription of shares awaiting settlement	-	(1)	-	-	-	-	-	-
Withholding tax reclaim receivable	960	564	18	9	84	56	329	191
Total	**97,536**	**28,173**	**185**	**1,935**	**4,741**	**1,202**	**8,592**	**176,814**

	iShares MSCI World Industrials Sector ESG UCITS ETF		iShares MSCI World Information Technology Sector ESG UCITS ETF		iShares MSCI World Materials Sector ESG UCITS ETF		iShares Oil & Gas Exploration & Production UCITS ETF	
	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000
Dividend income receivable	96	45	691	354	72	34	420	674
Interest income receivable from cash and cash equivalents	-	-	2	24	-	-	1	1
Sale of securities awaiting settlement	46	1,856	-	25,807	-	1,270	-	-
Securities lending income receivable	-	-	1	-	-	-	10	6
Withholding tax reclaim receivable	8	3	46	24	6	6	-	-
Total	**150**	**1,904**	**740**	**26,209**	**78**	**1,310**	**431**	**681**

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11. Receivables (continued)

	iShares S&P 500 Communication Sector UCITS ETF		iShares S&P 500 Consumer Discretionary Sector UCITS ETF		iShares S&P 500 Consumer Staples Sector UCITS ETF		iShares S&P 500 Energy Sector UCITS ETF	
	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000
Dividend income receivable	59	32	509	427	626	742	3,892	4,615
Interest income receivable from cash and cash equivalents	2	2	3	2	4	3	2	1
Sale of securities awaiting settlement	-	1,919	-	-	-	5,704	-	4,122
Securities lending income receivable	1	-	1	1	1	-	1	2
Subscription of shares awaiting settlement	-	-	-	-	-	-	-	2,063
Total	**62**	**1,953**	**513**	**430**	**631**	**6,449**	**3,895**	**10,803**

	iShares S&P 500 EUR Hedged UCITS ETF (Acc)		iShares S&P 500 Financials Sector UCITS ETF		iShares S&P 500 GBP Hedged UCITS ETF (Acc)		iShares S&P 500 Health Care Sector UCITS ETF	
	2024 EUR'000	2023 EUR'000	2024 USD'000	2023 USD'000	2024 GBP'000	2023 GBP'000	2024 USD'000	2023 USD'000
Dividend income receivable	6,373	7,327	1,654	1,402	804	846	3,482	2,997
Interest income receivable from cash and cash equivalents	10	47	8	11	1	7	4	9
Sale of securities awaiting settlement	198,381	14,972	-	-	10,894	-	4,571	5,025
Securities lending income receivable	20	20	1	6	1	1	3	4
Total	**204,784**	**22,366**	**1,663**	**1,419**	**11,700**	**854**	**8,060**	**8,035**

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11. Receivables (continued)

	iShares S&P 500 Industrials Sector UCITS ETF		iShares S&P 500 Information Technology Sector UCITS ETF		iShares S&P 500 Materials Sector UCITS ETF		iShares S&P 500 Utilities Sector UCITS ETF	
	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000
Dividend income receivable	463	360	4,815	3,198	263	279	2,040	1,369
Interest income receivable from cash and cash equivalents	-	-	52	68	1	1	2	3
Sale of securities awaiting settlement	-	-	-	-	-	-	-	1,810
Securities lending income receivable	1	1	2	3	1	-	2	2
Subscription of shares awaiting settlement	-	-	16,665	11,878	-	-	-	-
Total	**464**	**361**	**21,534**	**15,147**	**265**	**280**	**2,044**	**3,184**

	iShares S&P U.S. Banks UCITS ETF		iShares Spain Govt Bond UCITS ETF		iShares US Medical Devices UCITS ETF	
	2024 USD'000	2023 USD'000	2024 EUR'000	2023 EUR'000	2024 USD'000	2023 USD'000
Dividend income receivable	467	843	-	-	47	38
Interest income receivable from cash and cash equivalents	1	-	-	-	1	-
Interest income on financial assets	-	-	3,079	2,226	-	-
Sale of securities awaiting settlement	476	8,783	1,227	808	26,228	1,059
Securities lending income receivable	8	7	2	1	2	1
Subscription of shares awaiting settlement	6,970	492	-	-	-	1,056
Total	**7,922**	**10,125**	**4,308**	**3,035**	**26,278**	**2,154**

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12. Payables

As at 30 November 2024

	Entity total		iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF		iShares Agribusiness UCITS ETF		iShares EM Dividend UCITS ETF	
	2024 GBP'000	2023 GBP'000	2024 EUR'000	2023 EUR'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000
Interest payable on cash and cash equivalents	(3)	(3)	(1)	(2)	-	-	-	-
Management fees payable	(9,778)	(7,290)	(43)	(67)	(178)	(260)	(322)	(291)
Purchase of securities awaiting settlement	(144,134)	(597,045)	(1,036)	(792)	-	-	-	-
Redemption of shares awaiting settlement	(60,675)	(95,376)	-	(30,802)	-	-	-	-
Spot currency contracts awaiting settlement	(52)	(146)	-	-	-	-	-	-
Total	**(214,642)**	**(699,860)**	**(1,080)**	**(31,663)**	**(178)**	**(260)**	**(322)**	**(291)**

	iShares EURO STOXX 50 ESG UCITS ETF		iShares France Govt Bond UCITS ETF		iShares Germany Govt Bond UCITS ETF		iShares Global Aerospace & Defence UCITS ETF[1]
	2024 EUR'000	2023 EUR'000	2024 EUR'000	2023 EUR'000	2024 EUR'000	2023 EUR'000	2024 USD'000
Management fees payable	(2)	-	(219)	(65)	(32)	(32)	(38)
Purchase of securities awaiting settlement	-	-	(48,273)	(30,388)	-	(4,071)	(2)
Redemption of shares awaiting settlement	-	-	(322)	(3,031)	-	-	-
Spot currency contracts awaiting settlement	-	-	(7)	-	-	-	-
Total	**(2)**	**-**	**(48,821)**	**(33,484)**	**(32)**	**(4,103)**	**(40)**

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

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12. Payables (continued)

	iShares Gold Producers UCITS ETF		iShares iBonds Dec 2025 Term $ Corp UCITS ETF		iShares iBonds Dec 2025 Term $ Treasury UCITS ETF		iShares iBonds Dec 2025 Term € Corp UCITS ETF	
	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 EUR'000	2023 EUR'000
Management fees payable	(663)	(645)	(41)	(9)	(5)	(1)	(52)	(8)
Purchase of securities awaiting settlement	(13,246)	-	(10,646)	(297)	(1,099)	(1,770)	-	(490)
Redemption of shares awaiting settlement	-	-	-	-	-	-	(244)	(105)
Spot currency contracts awaiting settlement	-	(1)	-	-	-	-	-	-
Total	**(13,909)**	**(646)**	**(10,687)**	**(306)**	**(1,104)**	**(1,771)**	**(296)**	**(603)**

	iShares iBonds Dec 2026 Term $ Corp UCITS ETF		iShares iBonds Dec 2026 Term € Corp UCITS ETF		iShares iBonds Dec 2026 Term € Italy Govt Bond UCITS ETF[1]	iShares iBonds Dec 2027 Term $ Corp UCITS ETF	
	2024 USD'000	2023 USD'000	2024 EUR'000	2023 EUR'000	2024 EUR'000	2024 USD'000	2023 USD'000
Management fees payable	(47)	(8)	(93)	(35)	(1)	(23)	(3)
Purchase of securities awaiting settlement	(15,427)	(594)	(3,893)	(7,434)	-	(2,057)	(140)
Redemption of shares awaiting settlement	-	(202)	-	(3,229)	(1,406)	-	-
Spot currency contracts awaiting settlement	(1)	-	-	-	-	-	-
Total	**(15,475)**	**(804)**	**(3,986)**	**(10,698)**	**(1,407)**	**(2,080)**	**(143)**

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

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12. Payables (continued)

	iShares iBonds Dec 2027 Term $ Treasury UCITS ETF[1]	iShares iBonds Dec 2027 Term € Corp UCITS ETF		iShares iBonds Dec 2028 Term $ Corp UCITS ETF		iShares iBonds Dec 2028 Term € Corp UCITS ETF	
	2024 USD'000	2024 EUR'000	2023 EUR'000	2024 USD'000	2023 USD'000	2024 EUR'000	2023 EUR'000
Management fees payable	(1)	(58)	(10)	(77)	(9)	(133)	(22)
Purchase of securities awaiting settlement	(42)	(1,815)	(1,164)	-	(589)	(16,307)	(11,337)
Redemption of shares awaiting settlement	-	(1,298)	-	(1,523)	(4,965)	(4,275)	(1,533)
Total	**(43)**	**(3,171)**	**(1,174)**	**(1,600)**	**(5,563)**	**(20,715)**	**(12,892)**

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

	iShares iBonds Dec 2029 Term $ Corp UCITS ETF[1]	iShares iBonds Dec 2029 Term $ Treasury UCITS ETF[1]	iShares iBonds Dec 2029 Term € Corp UCITS ETF[1]	iShares iBonds Dec 2030 Term $ Corp UCITS ETF[1]
	2024 USD'000	2024 USD'000	2024 EUR'000	2024 USD'000
Management fees payable	(10)	(1)	(7)	(18)
Purchase of securities awaiting settlement	-	(605)	(6,791)	(974)
Redemption of shares awaiting settlement	(1,655)	(461)	(642)	-
Total	**(1,665)**	**(1,067)**	**(7,440)**	**(992)**

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

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12. Payables (continued)

	iShares iBonds Dec 2030 Term € Corp UCITS ETF[1]	iShares iBonds Dec 2031 Term $ Corp UCITS ETF[1]	iShares iBonds Dec 2031 Term € Corp UCITS ETF[1]	iShares iBonds Dec 2032 Term $ Corp UCITS ETF[1]
	2024 EUR'000	2024 USD'000	2024 EUR'000	2024 USD'000
Management fees payable	(14)	(2)	(2)	(1)
Purchase of securities awaiting settlement	-	(336)	(99)	(998)
Redemption of shares awaiting settlement	(11,110)	(100)	-	-
Total	**(11,124)**	**(438)**	**(101)**	**(999)**

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

	iShares iBonds Dec 2032 Term € Corp UCITS ETF[1]	iShares iBonds Dec 2033 Term $ Corp UCITS ETF[1]	iShares iBonds Dec 2033 Term € Corp UCITS ETF[1]	iShares iBonds Dec 2034 Term $ Corp UCITS ETF[1]
	2024 EUR'000	2024 USD'000	2024 EUR'000	2024 USD'000
Management fees payable	(2)	(1)	(2)	(1)
Purchase of securities awaiting settlement	(1,230)	(224)	-	(8)
Total	**(1,232)**	**(225)**	**(2)**	**(9)**

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

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12. Payables (continued)

	iShares iBonds Dec 2034 Term € Corp UCITS ETF[1]	iShares Italy Govt Bond UCITS ETF		iShares J.P. Morgan $ EM Corp Bond UCITS ETF		iShares Japan Govt Bond UCITS ETF[1]
	2024 EUR'000	2024 EUR'000	2023 EUR'000	2024 USD'000	2023 USD'000	2024 JPY'000
Management fees payable	(2)	(184)	(142)	(892)	(742)	(147)
Purchase of securities awaiting settlement	(659)	(13,295)	(11,993)	(14,412)	(21,633)	(5,496)
Redemption of shares awaiting settlement	-	(1,404)	(10,129)	(3,813)	(2,905)	-
Spot currency contracts awaiting settlement	-	-	-	(5)	(75)	(4)
Total	**(661)**	**(14,883)**	**(22,264)**	**(19,122)**	**(25,355)**	**(5,647)**

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

	iShares MSCI ACWI UCITS ETF		iShares MSCI EM Consumer Growth UCITS ETF		iShares MSCI Global Telecommunication Services UCITS ETF[1]	iShares MSCI Japan Climate Transition Aware UCITS ETF[1]
	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2024 USD'000
Management fees payable	(2,707)	(1,533)	(36)	(40)	(1)	(1)
Purchase of securities awaiting settlement	-	(53,928)	-	(436)	-	-
Spot currency contracts awaiting settlement	(2)	-	-	-	-	-
Total	**(2,709)**	**(55,461)**	**(36)**	**(476)**	**(1)**	**(1)**

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

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12. Payables (continued)

	iShares MSCI Japan EUR Hedged UCITS ETF (Acc)		iShares MSCI Japan GBP Hedged UCITS ETF (Acc)		iShares MSCI Poland UCITS ETF		iShares MSCI World Climate Transition Aware UCITS ETF[1]
	2024 EUR'000	2023 EUR'000	2024 GBP'000	2023 GBP'000	2024 USD'000	2023 USD'000	2024 USD'000
Interest payable on cash and cash equivalents	-	(1)	-	-	-	-	-
Management fees payable	(357)	(376)	(62)	(53)	(66)	(68)	(1)
Purchase of securities awaiting settlement	-	(16,323)	-	(2,961)	-	(669)	-
Redemption of shares awaiting settlement	-	(12,075)	-	-	-	-	(985)
Spot currency contracts awaiting settlement	(4)	(36)	-	(1)	-	-	-
Total	**(361)**	**(28,811)**	**(62)**	**(3,015)**	**(66)**	**(737)**	**(986)**

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

	iShares MSCI World Communication Services Sector ESG UCITS ETF		iShares MSCI World Consumer Discretionary Sector ESG UCITS ETF		iShares MSCI World Consumer Staples Sector ESG UCITS ETF		iShares MSCI World Energy Sector ESG UCITS ETF	
	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000
Management fees payable	(9)	(3)	(2)	(4)	(16)	(19)	(19)	(19)
Purchase of securities awaiting settlement	-	(598)	-	(8,530)	-	(43,345)	-	(12,318)
Redemption of shares awaiting settlement	-	-	-	-	-	-	-	(324)
Total	**(9)**	**(601)**	**(2)**	**(8,534)**	**(16)**	**(43,364)**	**(19)**	**(12,661)**

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12. Payables (continued)

	iShares MSCI World Energy Sector UCITS ETF		iShares MSCI World EUR Hedged UCITS ETF (Acc)		iShares MSCI World Financials Sector ESG UCITS ETF		iShares MSCI World GBP Hedged UCITS ETF (Acc)	
	2024 USD'000	2023 USD'000	2024 EUR'000	2023 EUR'000	2024 USD'000	2023 USD'000	2024 GBP'000	2023 GBP'000
Interest payable on cash and cash equivalents	-	-	(1)	-	-	-	-	-
Management fees payable	(103)	(115)	(1,479)	(1,404)	(12)	(4)	(138)	(105)
Purchase of securities awaiting settlement	-	(3,843)	(28)	(89,048)	-	(1,914)	-	(8,313)
Redemption of shares awaiting settlement	(3,640)	-	-	-	-	-	-	-
Spot currency contracts awaiting settlement	-	-	(13)	(37)	-	-	-	(4)
Total	**(3,743)**	**(3,958)**	**(1,521)**	**(90,489)**	**(12)**	**(1,918)**	**(138)**	**(8,422)**

	iShares MSCI World Health Care Sector ESG UCITS ETF		iShares MSCI World Industrials Sector ESG UCITS ETF		iShares MSCI World Information Technology Sector ESG UCITS ETF		iShares MSCI World Materials Sector ESG UCITS ETF	
	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000
Interest payable on cash and cash equivalents	-	-	-	-	-	(1)	-	-
Management fees payable	(110)	(192)	(9)	(5)	(141)	(70)	(4)	(3)
Purchase of securities awaiting settlement	-	(176,967)	-	(1,937)	-	(25,648)	-	(1,195)
Redemption of shares awaiting settlement	(7,388)	-	-	-	-	-	-	-
Total	**(7,498)**	**(177,159)**	**(9)**	**(1,942)**	**(141)**	**(25,719)**	**(4)**	**(1,198)**

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12. Payables (continued)

	iShares Oil & Gas Exploration & Production UCITS ETF		iShares S&P 500 Communication Sector UCITS ETF		iShares S&P 500 Consumer Discretionary Sector UCITS ETF		iShares S&P 500 Consumer Staples Sector UCITS ETF	
	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000
Management fees payable	(139)	(162)	(47)	(20)	(93)	(50)	(60)	(41)
Purchase of securities awaiting settlement	(99)	-	-	-	-	(178)	-	-
Redemption of shares awaiting settlement	(5,473)	-	-	(1,925)	-	-	-	(5,710)
Total	**(5,711)**	**(162)**	**(47)**	**(1,945)**	**(93)**	**(228)**	**(60)**	**(5,751)**

	iShares S&P 500 Energy Sector UCITS ETF		iShares S&P 500 EUR Hedged UCITS ETF (Acc)		iShares S&P 500 Financials Sector UCITS ETF		iShares S&P 500 GBP Hedged UCITS ETF (Acc)	
	2024 USD'000	2023 USD'000	2024 EUR'000	2023 EUR'000	2024 USD'000	2023 USD'000	2024 GBP'000	2023 GBP'000
Interest payable on cash and cash equivalents	-	-	-	-	-	-	(1)	-
Management fees payable	(100)	(114)	(1,018)	(872)	(217)	(116)	(131)	(102)
Purchase of securities awaiting settlement	-	(2,061)	-	(138,389)	-	-	-	(23,322)
Redemption of shares awaiting settlement	-	(4,127)	-	(15,416)	-	-	-	-
Spot currency contracts awaiting settlement	-	-	(28)	(18)	-	-	(2)	(3)
Total	**(100)**	**(6,302)**	**(1,046)**	**(154,695)**	**(217)**	**(116)**	**(134)**	**(23,427)**

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12. Payables (continued)

	iShares S&P 500 Health Care Sector UCITS ETF		iShares S&P 500 Industrials Sector UCITS ETF		iShares S&P 500 Information Technology Sector UCITS ETF		iShares S&P 500 Materials Sector UCITS ETF	
	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000
Management fees payable	(320)	(263)	(47)	(25)	(1,182)	(548)	(21)	(15)
Purchase of securities awaiting settlement	-	-	-	-	(16,649)	(11,866)	-	-
Redemption of shares awaiting settlement	(2,897)	(5,036)	-	-	-	-	-	(219)
Total	**(3,217)**	**(5,299)**	**(47)**	**(25)**	**(17,831)**	**(12,414)**	**(21)**	**(234)**

	iShares S&P 500 Utilities Sector UCITS ETF		iShares S&P U.S. Banks UCITS ETF		iShares Spain Govt Bond UCITS ETF		iShares US Medical Devices UCITS ETF	
	2024 USD'000	2023 USD'000	2024 USD'000	2023 USD'000	2024 EUR'000	2023 EUR'000	2024 USD'000	2023 USD'000
Management fees payable	(59)	(33)	(141)	(84)	(58)	(43)	(53)	(30)
Purchase of securities awaiting settlement	-	-	(6,928)	-	(697)	(660)	-	(1,055)
Redemption of shares awaiting settlement	-	(1,811)	-	(9,185)	(1,008)	-	(26,257)	(1,060)
Total	**(59)**	**(1,844)**	**(7,069)**	**(9,269)**	**(1,763)**	**(703)**	**(26,310)**	**(2,145)**

13. Share capital

Authorised

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

Subscriber shares

2 subscriber shares are currently in issue and are held by the Manager or by nominees of the Manager at 30 November 2024 and 30 November 2023. They do not form part of the NAV of the Entity. They are thus disclosed in the financial statements by way of this note only. In the opinion of the Directors this disclosure reflects the nature of the Entity's investment business.

Voting rights

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

14. Net asset value attributable to redeemable shareholders

The below NAV per shares as at 30 November 2024 have been prepared for financial statements purposes in accordance with FRS 102.

As at 30 November 2024

		2024	2023	2022
iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF				
EUR (Dist)				
Net asset value	EUR'000	204,395	257,495	478,051
Shares in issue		2,071,655	2,672,036	5,221,409
Net asset value per share	EUR	98.66	96.37	91.56

		2024	2023	2022
iShares Agribusiness UCITS ETF				
USD (Acc)				
Net asset value	USD'000	415,272	558,682	935,986
Shares in issue		9,000,000	12,900,000	17,600,000
Net asset value per share	USD	46.14	43.31	53.18

		2024	2023	2022
iShares EM Dividend UCITS ETF				
USD (Dist)				
Net asset value	USD'000	612,523	561,928	399,029
Shares in issue		41,231,506	40,312,505	29,262,404
Net asset value per share	USD	14.86	13.94	13.64

		2024	2023	2022
iShares EURO STOXX 50 ESG UCITS ETF				
EUR (Acc)[1]				
Net asset value	EUR'000	30,333	3,089	-
Shares in issue		5,108,350	600,000	-
Net asset value per share	EUR	5.94	5.15	-

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

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

		2024	2023	2022
iShares France Govt Bond UCITS ETF				
EUR (Dist)				
Net asset value	EUR'000	741,951	411,009	426,631
Shares in issue		5,629,873	3,189,102	3,199,476
Net asset value per share	EUR	131.79	128.88	133.34
GBP Hedged (Dist)				
Net asset value	GBP'000	32,779	869	388
Shares in issue		6,417,709	176,302	77,000
Net asset value per share	GBP	5.11	4.93	5.04
USD Hedged (Dist)				
Net asset value	USD'000	594,925	958	515
Shares in issue		114,934,275	192,230	102,000
Net asset value per share	USD	5.18	4.98	5.05

		2024	2023	2022
iShares Germany Govt Bond UCITS ETF				
EUR (Dist)				
Net asset value	EUR'000	203,711	207,486	703,930
Shares in issue		1,612,839	1,709,629	5,661,229
Net asset value per share	EUR	126.31	121.36	124.34

		2024	2023	2022
iShares Global Aerospace & Defence UCITS ETF[1]				
USD (Acc)				
Net asset value	USD'000	158,994	-	-
Shares in issue		26,000,000	-	-
Net asset value per share	USD	6.12	-	-

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

		2024	2023	2022
iShares Gold Producers UCITS ETF				
USD (Acc)				
Net asset value	USD'000	1,549,619	1,550,005	1,673,011
Shares in issue		91,900,000	113,100,000	135,500,000
Net asset value per share	USD	16.86	13.70	12.35

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

		2024	2023	2022
iShares iBonds Dec 2025 Term $ Corp UCITS ETF[1]				
MXN Hedged (Acc)				
Net asset value	MXN'000	10,132	212	-
Shares in issue		1,281	30	-
Net asset value per share	MXN	7,909.58	7,053.29	-
USD (Acc)				
Net asset value	USD'000	441,538	131,273	-
Shares in issue		4,103,449	1,291,660	-
Net asset value per share	USD	107.60	101.63	-

[1] The Fund and share classes launched in the prior financial year, hence no comparative data is available.

		2024	2023	2022
iShares iBonds Dec 2025 Term $ Treasury UCITS ETF[1]				
MXN Hedged (Acc)				
Net asset value	MXN'000	51,889	211	-
Shares in issue		6,617	30	-
Net asset value per share	MXN	7,841.80	7,041.42	-
USD (Acc)				
Net asset value	USD'000	62,550	18,555	-
Shares in issue		586,677	182,949	-
Net asset value per share	USD	106.62	101.42	-

[1] The Fund and share classes launched in the prior financial year, hence no comparative data is available.

		2024	2023	2022
iShares iBonds Dec 2025 Term € Corp UCITS ETF[1]				
EUR (Acc)				
Net asset value	EUR'000	352,991	99,546	-
Shares in issue		66,869,595	19,668,187	-
Net asset value per share	EUR	5.28	5.06	-
EUR (Dist)				
Net asset value	EUR'000	185,043	115	-
Shares in issue		36,418,674	23,000	-
Net asset value per share	EUR	5.08	5.02	-

[1] The Fund and share classes launched in the prior financial year, hence no comparative data is available.

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

		2024	2023	2022
iShares iBonds Dec 2026 Term $ Corp UCITS ETF				
GBP Hedged (Dist)[1]				
Net asset value	GBP'000	1,768	-	-
Shares in issue		347,879	-	-
Net asset value per share	GBP	5.08	-	-
MXN Hedged (Acc)[2]				
Net asset value	MXN'000	1,378,269	218	-
Shares in issue		168,318	30	-
Net asset value per share	MXN	8,188.48	7,272.84	-
USD (Acc)[2]				
Net asset value	USD'000	269,714	54,674	-
Shares in issue		2,497,797	538,531	-
Net asset value per share	USD	107.98	101.52	-
USD (Dist)[2]				
Net asset value	USD'000	168,862	56,393	-
Shares in issue		33,052,305	11,147,802	-
Net asset value per share	USD	5.11	5.06	-

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

		2024	2023	2022
iShares iBonds Dec 2026 Term € Corp UCITS ETF[1]				
EUR (Acc)				
Net asset value	EUR'000	370,260	158,201	-
Shares in issue		69,273,716	31,171,072	-
Net asset value per share	EUR	5.34	5.08	-
EUR (Dist)				
Net asset value	EUR'000	618,552	233,175	-
Shares in issue		120,482,849	46,088,351	-
Net asset value per share	EUR	5.13	5.06	-

[1] The Fund and share classes launched in the prior financial year, hence no comparative data is available.

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

		2024	2023	2022
iShares iBonds Dec 2026 Term € Italy Govt Bond UCITS ETF[1]				
EUR (Acc)				
Net asset value	EUR'000	935	-	-
Shares in issue		183,852	-	-
Net asset value per share	EUR	5.09	-	-
EUR (Dist)				
Net asset value	EUR'000	3,763	-	-
Shares in issue		735,642	-	-
Net asset value per share	EUR	5.11	-	-

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

		2024	2023	2022
iShares iBonds Dec 2027 Term $ Corp UCITS ETF[1]				
MXN Hedged (Acc)				
Net asset value	MXN'000	21,462	213	-
Shares in issue		2,678	30	-
Net asset value per share	MXN	8,014.15	7,084.01	-
USD (Acc)				
Net asset value	USD'000	256,138	34,404	-
Shares in issue		2,352,137	337,500	-
Net asset value per share	USD	108.90	101.94	-

[1] The Fund and share classes launched in the prior financial year, hence no comparative data is available.

		2024	2023	2022
iShares iBonds Dec 2027 Term $ Treasury UCITS ETF[1]				
MXN Hedged (Acc)				
Net asset value	MXN'000	3,023	-	-
Shares in issue		410	-	-
Net asset value per share	MXN	7,372.29	-	-
USD (Acc)				
Net asset value	USD'000	5,614	-	-
Shares in issue		54,662	-	-
Net asset value per share	USD	102.71	-	-
USD (Dist)				
Net asset value	USD'000	4,815	-	-
Shares in issue		936,507	-	-
Net asset value per share	USD	5.14	-	-

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

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

		2024	2023	2022
iShares iBonds Dec 2027 Term € Corp UCITS ETF[1]				
EUR (Acc)				
Net asset value	EUR'000	406,150	119,781	-
Shares in issue		75,034,289	23,510,292	-
Net asset value per share	EUR	5.41	5.09	-
EUR (Dist)				
Net asset value	EUR'000	222,864	238	-
Shares in issue		42,847,365	47,236	-
Net asset value per share	EUR	5.20	5.04	-

[1] The Fund and share classes launched in the prior financial year, hence no comparative data is available.

		2024	2023	2022
iShares iBonds Dec 2028 Term $ Corp UCITS ETF				
GBP Hedged (Dist)[1]				
Net asset value	GBP'000	3,262	-	-
Shares in issue		638,624	-	-
Net asset value per share	GBP	5.11	-	-
MXN Hedged (Acc)[2]				
Net asset value	MXN'000	167,876	219	-
Shares in issue		20,264	30	-
Net asset value per share	MXN	8,284.45	7,284.94	-
USD (Acc)[2]				
Net asset value	USD'000	531,278	41,039	-
Shares in issue		4,883,916	405,096	-
Net asset value per share	USD	108.78	101.31	-
USD (Dist)[2]				
Net asset value	USD'000	283,093	70,040	-
Shares in issue		54,926,185	13,875,052	-
Net asset value per share	USD	5.15	5.05	-

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

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

		2024	2023	2022
iShares iBonds Dec 2028 Term € Corp UCITS ETF[1]				
EUR (Acc)				
Net asset value	EUR'000	417,466	63,275	-
Shares in issue		76,390,987	12,390,568	-
Net asset value per share	EUR	5.46	5.11	-
EUR (Dist)				
Net asset value	EUR'000	1,012,372	237,778	-
Shares in issue		193,270,593	46,879,104	-
Net asset value per share	EUR	5.24	5.07	-

[1] The Fund and share classes launched in the prior financial year, hence no comparative data is available.

		2024	2023	2022
iShares iBonds Dec 2028 Term € Italy Govt Bond UCITS ETF[1]				
EUR (Acc)				
Net asset value	EUR'000	959	-	-
Shares in issue		187,380	-	-
Net asset value per share	EUR	5.12	-	-
EUR (Dist)				
Net asset value	EUR'000	4,181	-	-
Shares in issue		805,690	-	-
Net asset value per share	EUR	5.19	-	-

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

		2024	2023	2022
iShares iBonds Dec 2029 Term $ Corp UCITS ETF[1]				
MXN Hedged (Acc)				
Net asset value	MXN'000	27,351	-	-
Shares in issue		3,604	-	-
Net asset value per share	MXN	7,588.99	-	-
USD (Acc)				
Net asset value	USD'000	91,818	-	-
Shares in issue		872,481	-	-
Net asset value per share	USD	105.24	-	-
USD (Dist)				
Net asset value	USD'000	28,865	-	-
Shares in issue		5,577,488	-	-
Net asset value per share	USD	5.18	-	-

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

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

		2024	2023	2022
iShares iBonds Dec 2029 Term $ Treasury UCITS ETF[1]				
MXN Hedged (Acc)				
Net asset value	MXN'000	3,022	-	-
Shares in issue		410	-	-
Net asset value per share	MXN	7,369.98	-	-
USD (Acc)				
Net asset value	USD'000	5,189	-	-
Shares in issue		50,581	-	-
Net asset value per share	USD	102.59	-	-
USD (Dist)				
Net asset value	USD'000	4,136	-	-
Shares in issue		798,537	-	-
Net asset value per share	USD	5.18	-	-

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

		2024	2023	2022
iShares iBonds Dec 2029 Term € Corp UCITS ETF[1]				
EUR (Acc)				
Net asset value	EUR'000	9,692	-	-
Shares in issue		1,889,539	-	-
Net asset value per share	EUR	5.13	-	-
EUR (Dist)				
Net asset value	EUR'000	81,168	-	-
Shares in issue		15,619,414	-	-
Net asset value per share	EUR	5.20	-	-

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

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

		2024	2023	2022
iShares iBonds Dec 2030 Term $ Corp UCITS ETF[1]				
GBP Hedged (Dist)				
Net asset value	GBP'000	10	-	-
Shares in issue		2,000	-	-
Net asset value per share	GBP	5.03	-	-
MXN Hedged (Acc)				
Net asset value	MXN'000	9,365	-	-
Shares in issue		1,230	-	-
Net asset value per share	MXN	7,614.08	-	-
USD (Acc)				
Net asset value	USD'000	95,740	-	-
Shares in issue		907,245	-	-
Net asset value per share	USD	105.53	-	-
USD (Dist)				
Net asset value	USD'000	102,382	-	-
Shares in issue		19,735,579	-	-
Net asset value per share	USD	5.19	-	-

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

		2024	2023	2022
iShares iBonds Dec 2030 Term € Corp UCITS ETF[1]				
EUR (Acc)				
Net asset value	EUR'000	22,139	-	-
Shares in issue		4,304,951	-	-
Net asset value per share	EUR	5.14	-	-
EUR (Dist)				
Net asset value	EUR'000	131,355	-	-
Shares in issue		25,242,580	-	-
Net asset value per share	EUR	5.20	-	-

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

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

		2024	2023	2022
iShares iBonds Dec 2031 Term $ Corp UCITS ETF[1]				
MXN Hedged (Acc)				
Net asset value	MXN'000	106	-	-
Shares in issue		14	-	-
Net asset value per share	MXN	7,557.00	-	-
USD (Acc)				
Net asset value	USD'000	1,477	-	-
Shares in issue		14,600	-	-
Net asset value per share	USD	101.13	-	-
USD (Dist)				
Net asset value	USD'000	16,737	-	-
Shares in issue		3,310,000	-	-
Net asset value per share	USD	5.06	-	-

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

		2024	2023	2022
iShares iBonds Dec 2031 Term € Corp UCITS ETF[1]				
EUR (Acc)				
Net asset value	EUR'000	367	-	-
Shares in issue		72,000	-	-
Net asset value per share	EUR	5.10	-	-
EUR (Dist)				
Net asset value	EUR'000	21,063	-	-
Shares in issue		4,130,000	-	-
Net asset value per share	EUR	5.10	-	-

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

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

		2024	2023	2022
iShares iBonds Dec 2032 Term $ Corp UCITS ETF[1]				
GBP Hedged (Dist)				
Net asset value	GBP'000	5	-	-
Shares in issue		1,000	-	-
Net asset value per share	GBP	5.04	-	-
MXN Hedged (Acc)				
Net asset value	MXN'000	106	-	-
Shares in issue		14	-	-
Net asset value per share	MXN	7,563.94	-	-
USD (Acc)				
Net asset value	USD'000	1,427	-	-
Shares in issue		14,100	-	-
Net asset value per share	USD	101.22	-	-
USD (Dist)				
Net asset value	USD'000	15,791	-	-
Shares in issue		3,119,999	-	-
Net asset value per share	USD	5.06	-	-

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

		2024	2023	2022
iShares iBonds Dec 2032 Term € Corp UCITS ETF[1]				
EUR (Acc)				
Net asset value	EUR'000	572	-	-
Shares in issue		112,000	-	-
Net asset value per share	EUR	5.11	-	-
EUR (Dist)				
Net asset value	EUR'000	21,925	-	-
Shares in issue		4,290,000	-	-
Net asset value per share	EUR	5.11	-	-

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

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

		2024	2023	2022
iShares iBonds Dec 2033 Term $ Corp UCITS ETF[1]				
MXN Hedged (Acc)				
Net asset value	MXN'000	106	-	-
Shares in issue		14	-	-
Net asset value per share	MXN	7,567.00	-	-
USD (Acc)				
Net asset value	USD'000	669	-	-
Shares in issue		6,600	-	-
Net asset value per share	USD	101.31	-	-
USD (Dist)				
Net asset value	USD'000	16,564	-	-
Shares in issue		3,270,000	-	-
Net asset value per share	USD	5.07	-	-

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

		2024	2023	2022
iShares iBonds Dec 2033 Term € Corp UCITS ETF[1]				
EUR (Acc)				
Net asset value	EUR'000	1,392	-	-
Shares in issue		272,002	-	-
Net asset value per share	EUR	5.12	-	-
EUR (Dist)				
Net asset value	EUR'000	22,111	-	-
Shares in issue		4,320,000	-	-
Net asset value per share	EUR	5.12	-	-

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

		2024	2023	2022
iShares iBonds Dec 2034 Term $ Corp UCITS ETF[1]				
MXN Hedged (Acc)				
Net asset value	MXN'000	106	-	-
Shares in issue		14	-	-
Net asset value per share	MXN	7,567.97	-	-
USD (Acc)				
Net asset value	USD'000	3,309	-	-
Shares in issue		32,600	-	-
Net asset value per share	USD	101.50	-	-
USD (Dist)				
Net asset value	USD'000	19,031	-	-
Shares in issue		3,750,000	-	-
Net asset value per share	USD	5.07	-	-

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

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

		2024	2023	2022
iShares iBonds Dec 2034 Term € Corp UCITS ETF[1]				
EUR (Acc)				
Net asset value	EUR'000	677	-	-
Shares in issue		131,998	-	-
Net asset value per share	EUR	5.13	-	-
EUR (Dist)				
Net asset value	EUR'000	22,003	-	-
Shares in issue		4,290,000	-	-
Net asset value per share	EUR	5.13	-	-

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

		2024	2023	2022
iShares Italy Govt Bond UCITS ETF				
EUR (Acc)[1]				
Net asset value	EUR'000	290,514	88,137	-
Shares in issue		51,364,263	17,104,633	-
Net asset value per share	EUR	5.66	5.15	-
EUR (Dist)				
Net asset value	EUR'000	890,788	768,274	776,336
Shares in issue		5,740,650	5,299,366	5,321,025
Net asset value per share	EUR	155.17	144.97	145.90
GBP Hedged (Dist)				
Net asset value	GBP'000	729	386	296
Shares in issue		130,335	74,889	58,000
Net asset value per share	GBP	5.59	5.16	5.10
USD Hedged (Acc)				
Net asset value	USD'000	2,658	419	631
Shares in issue		440,391	77,462	120,499
Net asset value per share	USD	6.04	5.41	5.24

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

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

		2024	2023	2022
iShares J.P. Morgan $ EM Corp Bond UCITS ETF				
EUR Hedged (Acc)				
Net asset value	EUR'000	296,176	259,216	296,500
Shares in issue		61,346,361	58,448,413	69,178,748
Net asset value per share	EUR	4.83	4.43	4.29
GBP Hedged (Dist)[1]				
Net asset value	GBP'000	24,940	10	-
Shares in issue		4,618,377	2,000	-
Net asset value per share	GBP	5.40	5.08	-
USD (Acc)				
Net asset value	USD'000	1,218,714	859,619	621,866
Shares in issue		196,662,863	153,670,245	118,128,302
Net asset value per share	USD	6.20	5.59	5.26
USD (Dist)				
Net asset value	USD'000	701,273	703,075	620,537
Shares in issue		7,679,534	8,089,740	7,250,885
Net asset value per share	USD	91.32	86.91	85.58

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

		2024	2023	2022
iShares Japan Govt Bond UCITS ETF[1]				
EUR Hedged (Acc)				
Net asset value	EUR'000	890	-	-
Shares in issue		175,460	-	-
Net asset value per share	EUR	5.07	-	-
JPY (Acc)				
Net asset value	JPY'000	2,461,749	-	-
Shares in issue		2,530,112	-	-
Net asset value per share	JPY	972.98	-	-
USD Hedged (Acc)				
Net asset value	USD'000	2	-	-
Shares in issue		400	-	-
Net asset value per share	USD	5.18	-	-

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

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

		2024	2023	2022
iShares MSCI ACWI UCITS ETF				
SGD Hedged (Acc)[1]				
Net asset value	SGD'000	786,891	-	-
Shares in issue		141,966,829	-	-
Net asset value per share	SGD	5.54	-	-
USD (Acc)				
Net asset value	USD'000	16,846,147	9,796,139	6,071,464
Shares in issue		185,351,814	135,800,000	94,400,000
Net asset value per share	USD	90.89	72.14	64.32

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

		2024	2023	2022
iShares MSCI EM Consumer Growth UCITS ETF				
USD (Acc)				
Net asset value	USD'000	59,604	83,477	57,958
Shares in issue		1,800,000	2,800,000	2,000,000
Net asset value per share	USD	33.11	29.81	28.98

		2024	2023	2022
iShares MSCI EMU Climate Transition Aware UCITS ETF[1]				
EUR (Acc)				
Net asset value	EUR'000	1,821	-	-
Shares in issue		379,997	-	-
Net asset value per share	EUR	4.79	-	-
EUR (Dist)				
Net asset value	EUR'000	97	-	-
Shares in issue		20,200	-	-
Net asset value per share	EUR	4.79	-	-

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

		2024	2023	2022
iShares MSCI Europe Climate Transition Aware UCITS ETF[1]				
EUR (Acc)				
Net asset value	EUR'000	5,741	-	-
Shares in issue		1,179,999	-	-
Net asset value per share	EUR	4.86	-	-
EUR (Dist)				
Net asset value	EUR'000	107	-	-
Shares in issue		22,000	-	-
Net asset value per share	EUR	4.86	-	-

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

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

		2024	2023	2022
iShares MSCI Global Telecommunication Services UCITS ETF[1]				
USD (Acc)				
Net asset value	USD'000	5,795	-	-
Shares in issue		1,000,000	-	-
Net asset value per share	USD	5.79	-	-

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

		2024	2023	2022
iShares MSCI Japan Climate Transition Aware UCITS ETF[1]				
USD (Acc)				
Net asset value	USD'000	8,264	-	-
Shares in issue		1,599,989	-	-
Net asset value per share	USD	5.16	-	-
USD (Dist)				
Net asset value	USD'000	2,076	-	-
Shares in issue		402,000	-	-
Net asset value per share	USD	5.16	-	-

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

		2024	2023	2022
iShares MSCI Japan EUR Hedged UCITS ETF (Acc)				
EUR (Acc)				
Net asset value	EUR'000	697,497	710,183	694,024
Shares in issue		7,760,000	9,360,000	11,440,000
Net asset value per share	EUR	89.88	75.87	60.67

		2024	2023	2022
iShares MSCI Japan GBP Hedged UCITS ETF (Acc)				
GBP (Acc)				
Net asset value	GBP'000	121,000	100,976	79,987
Shares in issue		1,080,000	1,080,000	1,080,000
Net asset value per share	GBP	112.04	93.50	74.06

		2024	2023	2022
iShares MSCI Poland UCITS ETF				
USD (Acc)				
Net asset value	USD'000	87,734	119,255	49,447
Shares in issue		4,600,000	6,400,000	3,900,000
Net asset value per share	USD	19.07	18.63	12.68

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

		2024	2023	2022
iShares MSCI USA Climate Transition Aware UCITS ETF[1]				
USD (Acc)				
Net asset value	USD'000	4,965	-	-
Shares in issue		875,000	-	-
Net asset value per share	USD	5.68	-	-
USD (Dist)				
Net asset value	USD'000	1,005	-	-
Shares in issue		177,024	-	-
Net asset value per share	USD	5.67	-	-

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

		2024	2023	2022
iShares MSCI World Climate Transition Aware UCITS ETF[1]				
USD (Acc)				
Net asset value	USD'000	6,797	-	-
Shares in issue		1,241,670	-	-
Net asset value per share	USD	5.47	-	-
USD (Dist)				
Net asset value	USD'000	4,161	-	-
Shares in issue		760,331	-	-
Net asset value per share	USD	5.47	-	-

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

		2024	2023	2022
iShares MSCI World Communication Services Sector ESG UCITS ETF				
USD (Dist)				
Net asset value	USD'000	63,173	13,511	11,276
Shares in issue		10,500,000	3,000,000	3,000,000
Net asset value per share	USD	6.02	4.50	3.76

		2024	2023	2022
iShares MSCI World Consumer Discretionary Sector ESG UCITS ETF				
USD (Dist)				
Net asset value	USD'000	12,650	21,221	18,312
Shares in issue		1,500,000	3,000,000	3,000,000
Net asset value per share	USD	8.43	7.07	6.10

		2024	2023	2022
iShares MSCI World Consumer Staples Sector ESG UCITS ETF				
USD (Dist)				
Net asset value	USD'000	117,752	93,622	74,623
Shares in issue		20,040,000	17,020,000	13,020,000
Net asset value per share	USD	5.88	5.50	5.73

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

		2024	2023	2022
iShares MSCI World Energy Sector ESG UCITS ETF				
USD (Dist)				
Net asset value	USD'000	133,708	97,618	30,361
Shares in issue		22,505,500	17,500,000	5,500,000
Net asset value per share	USD	5.94	5.58	5.52

		2024	2023	2022
iShares MSCI World Energy Sector UCITS ETF				
USD (Dist)				
Net asset value	USD'000	741,589	570,571	387,029
Shares in issue		101,367,774	84,017,774	54,517,774
Net asset value per share	USD	7.32	6.79	7.10

		2024	2023	2022
iShares MSCI World EUR Hedged UCITS ETF (Acc)				
EUR (Acc)				
Net asset value	EUR'000	3,462,244	3,278,044	2,444,903
Shares in issue		36,800,000	44,220,000	36,240,000
Net asset value per share	EUR	94.08	74.13	67.46

		2024	2023	2022
iShares MSCI World Financials Sector ESG UCITS ETF				
USD (Dist)				
Net asset value	USD'000	91,411	19,528	9,220
Shares in issue		14,071,031	4,071,031	2,000,000
Net asset value per share	USD	6.50	4.80	4.61

		2024	2023	2022
iShares MSCI World GBP Hedged UCITS ETF (Acc)				
GBP (Acc)				
Net asset value	GBP'000	327,903	237,692	221,851
Shares in issue		3,200,000	2,980,000	3,090,000
Net asset value per share	GBP	102.47	79.76	71.80

		2024	2023	2022
iShares MSCI World Health Care Sector ESG UCITS ETF				
USD (Acc)				
Net asset value	USD'000	134,434	67,591	72,362
Shares in issue		25,693,486	13,787,797	14,444,679
Net asset value per share	USD	5.23	4.90	5.01
USD (Dist)				
Net asset value	USD'000	584,971	878,528	948,186
Shares in issue		79,178,811	125,655,026	131,223,523
Net asset value per share	USD	7.39	6.99	7.23

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

		2024	2023	2022
iShares MSCI World Industrials Sector ESG UCITS ETF				
USD (Dist)				
Net asset value	USD'000	60,265	23,640	14,337
Shares in issue		9,000,000	4,500,000	3,000,000
Net asset value per share	USD	6.70	5.25	4.78

		2024	2023	2022
iShares MSCI World Information Technology Sector ESG UCITS ETF				
USD (Dist)				
Net asset value	USD'000	993,602	362,757	226,138
Shares in issue		70,498,748	34,500,000	30,000,000
Net asset value per share	USD	14.09	10.51	7.54

		2024	2023	2022
iShares MSCI World Materials Sector ESG UCITS ETF				
USD (Dist)				
Net asset value	USD'000	27,035	12,713	12,743
Shares in issue		6,000,000	3,000,000	3,000,000
Net asset value per share	USD	4.51	4.24	4.25

		2024	2023	2022
iShares Oil & Gas Exploration & Production UCITS ETF				
USD (Acc)				
Net asset value	USD'000	318,796	351,675	445,750
Shares in issue		11,600,000	13,700,000	16,400,000
Net asset value per share	USD	27.48	25.67	27.18

		2024	2023	2022
iShares S&P 500 Communication Sector UCITS ETF				
USD (Acc)				
Net asset value	USD'000	401,286	165,566	99,281
Shares in issue		36,500,000	21,500,000	17,750,000
Net asset value per share	USD	10.99	7.70	5.59

		2024	2023	2022
iShares S&P 500 Consumer Discretionary Sector UCITS ETF				
USD (Acc)				
Net asset value	USD'000	833,079	422,120	259,788
Shares in issue		54,500,000	37,250,000	27,250,000
Net asset value per share	USD	15.29	11.33	9.53

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

		2024	2023	2022
iShares S&P 500 Consumer Staples Sector UCITS ETF				
USD (Acc)				
Net asset value	USD'000	523,264	336,083	649,694
Shares in issue		55,500,000	44,000,000	80,500,000
Net asset value per share	USD	9.43	7.64	8.07

		2024	2023	2022
iShares S&P 500 Energy Sector UCITS ETF				
USD (Acc)				
Net asset value	USD'000	895,256	883,065	1,968,764
Shares in issue		93,500,000	107,000,000	227,000,000
Net asset value per share	USD	9.57	8.25	8.67

		2024	2023	2022
iShares S&P 500 EUR Hedged UCITS ETF (Acc)				
EUR (Acc)				
Net asset value	EUR'000	6,613,036	5,495,605	4,933,258
Shares in issue		52,320,000	57,040,000	56,480,000
Net asset value per share	EUR	126.40	96.35	87.35

		2024	2023	2022
iShares S&P 500 Financials Sector UCITS ETF				
USD (Acc)				
Net asset value	USD'000	2,209,384	978,038	1,415,538
Shares in issue		148,750,000	95,500,000	138,750,000
Net asset value per share	USD	14.85	10.24	10.20

		2024	2023	2022
iShares S&P 500 GBP Hedged UCITS ETF (Acc)				
GBP (Acc)				
Net asset value	GBP'000	845,406	636,614	576,516
Shares in issue		6,180,000	6,180,000	6,240,000
Net asset value per share	GBP	136.80	103.01	92.39

		2024	2023	2022
iShares S&P 500 Health Care Sector UCITS ETF				
EUR Hedged (Dist)				
Net asset value	EUR'000	126,161	108,913	115,146
Shares in issue		18,259,321	17,362,268	16,885,982
Net asset value per share	EUR	6.91	6.27	6.82
USD (Acc)				
Net asset value	USD'000	2,497,327	2,010,807	2,953,319
Shares in issue		215,505,908	197,177,286	277,024,760
Net asset value per share	USD	11.59	10.20	10.66

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

		2024	2023	2022
iShares S&P 500 Industrials Sector UCITS ETF				
USD (Acc)				
Net asset value	USD'000	430,012	208,547	220,171
Shares in issue		36,000,000	23,750,000	26,750,000
Net asset value per share	USD	11.94	8.78	8.23

		2024	2023	2022
iShares S&P 500 Information Technology Sector UCITS ETF				
USD (Acc)				
Net asset value	USD'000	10,115,905	4,805,205	2,990,395
Shares in issue		303,500,000	202,500,000	175,250,000
Net asset value per share	USD	33.33	23.73	17.06

		2024	2023	2022
iShares S&P 500 Materials Sector UCITS ETF				
USD (Acc)				
Net asset value	USD'000	179,846	127,754	138,145
Shares in issue		17,500,000	14,500,000	15,875,000
Net asset value per share	USD	10.28	8.81	8.70

		2024	2023	2022
iShares S&P 500 Utilities Sector UCITS ETF				
USD (Acc)				
Net asset value	USD'000	511,648	269,345	508,974
Shares in issue		51,750,000	37,000,000	63,000,000
Net asset value per share	USD	9.89	7.28	8.08

		2024	2023	2022
iShares S&P U.S. Banks UCITS ETF				
USD (Acc)				
Net asset value	USD'000	629,506	290,807	381,080
Shares in issue		90,310,005	66,668,897	67,725,001
Net asset value per share	USD	6.97	4.36	5.63
USD (Dist)				
Net asset value	USD'000	4,089	4,649	7,103
Shares in issue		768,964	1,358,427	1,563,823
Net asset value per share	USD	5.32	3.42	4.54

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

		2024	2023	2022
iShares Spain Govt Bond UCITS ETF				
EUR (Acc)[1]				
Net asset value	EUR'000	15,190	-	-
Shares in issue		2,948,652	-	-
Net asset value per share	EUR	5.15	-	-
EUR (Dist)				
Net asset value	EUR'000	344,190	254,258	266,905
Shares in issue		2,202,403	1,732,320	1,778,890
Net asset value per share	EUR	156.28	146.77	150.04
GBP Hedged (Dist)				
Net asset value	GBP'000	698	890	237
Shares in issue		129,109	177,509	46,998
Net asset value per share	GBP	5.41	5.01	5.04
USD Hedged (Acc)				
Net asset value	USD'000	10,009	8,993	8,293
Shares in issue		1,778,032	1,757,356	1,632,356
Net asset value per share	USD	5.63	5.12	5.08

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

		2024	2023	2022
iShares US Medical Devices UCITS ETF				
USD (Acc)				
Net asset value	USD'000	242,871	153,731	97,349
Shares in issue		37,000,000	29,000,000	17,800,000
Net asset value per share	USD	6.56	5.30	5.47

15. Exchange rates

The rates of exchange ruling at 30 November 2024 and 30 November 2023 were:

		2024	2023
GBP1=	AUD	1.9511	1.9093
	CAD	1.7797	1.7164
	CHF	1.1198	1.1008
	DKK	8.9749	8.6504
	EUR	1.2034	1.1603
	HKD	9.8907	9.8874
	ILS	4.6211	4.7145
	JPY	190.8927	187.1516
	NOK	14.0511	13.6454
	NZD	2.1487	2.0496
	SEK	13.8784	13.2657
	SGD	1.7040	1.6895

15. Exchange rates (continued)

		2024	2023
	USD	1.2711	1.2659
EUR1=	AUD	1.6213	1.6456
	CAD	1.4788	1.4794
	CHF	0.9305	0.9488
	DKK	7.4578	7.4557
	GBP	0.8310	0.8619
	HKD	8.2189	8.5218
	ILS	3.8400	4.0634
	JPY	158.6255	161.3028
	NOK	11.6760	11.7608
	NZD	1.7855	1.7665
	SEK	11.5325	11.4335
	SGD	1.4160	1.4562
	USD	1.0562	1.0911
JPY1=	EUR	0.0063	-
	USD	0.0067	-
USD1=	AED	3.6731	3.6723
	AUD	1.5350	1.5082
	BRL	5.9707	4.9323
	CAD	1.4002	1.3559
	CHF	0.8810	0.8696
	CLP	976.2500	868.1500
	CNH	7.2506	-
	CNY	-	7.1309
	COP	4,408.6250	4,054.9500
	CZK	23.9169	22.2940
	DKK	7.0610	6.8332
	EGP	49.5900	30.9000
	EUR	0.9468	0.9165
	GBP	0.7868	0.7899
	HKD	7.7816	7.8103
	HUF	391.9239	349.2577
	IDR	15,845.0000	15,510.0000
	ILS	3.6357	3.7241
	INR	84.4963	83.3938
	JPY	150.1850	147.8350
	KRW	1,395.0500	1,290.1500
	KWD	0.3075	0.3088
	MAD	9.9956	10.0800
	MXN	20.2590	17.3715

15. Exchange rates (continued)

		2024	2023
	MYR	4.4450	4.6595
	NOK	11.0548	10.7788
	NZD	1.6905	1.6190
	PHP	58.6350	55.4900
	PLN	4.0644	3.9903
	QAR	3.6410	3.6410
	RUB	106.0000	89.6500
	SAR	3.7569	3.7515
	SEK	10.9189	10.4789
	SGD	1.3407	1.3346
	THB	34.2975	35.1775
	TRY	34.6995	28.8520
	TWD	32.4830	31.2400
	ZAR	18.0638	18.9500

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

		2024	2023
GBP1=	EUR	1.1774	1.1491
	JPY	192.5288	-
	USD	1.2783	1.2396

16. Related party transactions

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

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

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

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

16. Related party transactions (continued)

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

Fund name	Sub-Investment Manager
iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares France Govt Bond UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares Germany Govt Bond UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares iBonds Dec 2025 Term $ Corp UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares iBonds Dec 2025 Term $ Treasury UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares iBonds Dec 2025 Term € Corp UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares iBonds Dec 2026 Term $ Corp UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares iBonds Dec 2026 Term € Corp UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares iBonds Dec 2026 Term € Italy Govt Bond UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares iBonds Dec 2027 Term $ Corp UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares iBonds Dec 2027 Term $ Treasury UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares iBonds Dec 2027 Term € Corp UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares iBonds Dec 2028 Term $ Corp UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares iBonds Dec 2028 Term € Corp UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares iBonds Dec 2028 Term € Italy Govt Bond UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares iBonds Dec 2029 Term $ Corp UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares iBonds Dec 2029 Term $ Treasury UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares iBonds Dec 2029 Term € Corp UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares iBonds Dec 2030 Term $ Corp UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares iBonds Dec 2030 Term € Corp UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares iBonds Dec 2031 Term $ Corp UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares iBonds Dec 2032 Term $ Corp UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited

16. Related party transactions (continued)

Fund name	Sub-Investment Manager
iShares iBonds Dec 2033 Term $ Corp UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares iBonds Dec 2034 Term $ Corp UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares Italy Govt Bond UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares J.P. Morgan $ EM Corp Bond UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares Spain Govt Bond UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares Japan Govt Bond UCITS ETF	BlackRock (Singapore) Limited and BlackRock Japan Co., Limited
iShares Agribusiness UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares EM Dividend UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares EURO STOXX 50 ESG UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares Global Aerospace & Defence UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares Gold Producers UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI ACWI UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI EM Consumer Growth UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI Japan EUR Hedged UCITS ETF (Acc)	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI Japan GBP Hedged UCITS ETF (Acc)	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI Poland UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI World Communication Services Sector ESG UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI World Consumer Discretionary Sector ESG UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI World Consumer Staples Sector ESG UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI World Energy Sector ESG UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI World Energy Sector UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI World EUR Hedged UCITS ETF (Acc)	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI World Financials Sector ESG UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG

16. Related party transactions (continued)

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

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

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

16. Related party transactions (continued)

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

Director	Employee of the BlackRock Group	Director of BlackRock affiliates and/or other funds managed by BlackRock
William McKechnie	*No*	*Yes*
Padraig Kenny	*No*	*Yes*
Ros O'Shea	*No*	*Yes*
Deirdre Somers	*No*	*Yes*
Manuela Sperandeo	*Yes*	*Yes*

Peter Vivian resigned as non-executive Director on 30 September 2024.

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

Holdings in other funds managed by BlackRock/BlackRock affiliates

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

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

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

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

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

16. Related party transactions (continued)

Significant investors

As at 30 November 2024 and 30 November 2023, each Fund has a single shareholder which is a nominee of the common depository for the International Central Securities Depositaries ("ICSDs") in which the shares of the Funds are cleared and settled. However, the beneficial ownership of such shares, and the voting rights in relation to such shares, are passed from the common depositary to the ICSDs and onwards to the participants of the ICSDs.

Securities lending

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

Other reimbursements

During the financial year, no Funds within the Entity received reimbursements from a BlackRock Group affiliated entity for penalties charged to the Funds by Central Securities Depositories for delays in security settlements (30 November 2023: Nil).

No provisions have been recognised by the Funds against amounts due from related parties at the financial year end date (30 November 2023: Nil).

No amounts have been written off in the financial year in respect of amounts due to or from related parties (30 November 2023: Nil).

No commitments secured or unsecured or guarantees have been entered into with related parties during the financial year (30 November 2023: Nil).

17. Commitments and contingent liabilities

There were no significant commitments or contingent liabilities at the financial years ended 30 November 2024 and 30 November 2023.

18. Statutory information

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

	2024 EUR'000	2023 EUR'000
Directors' fees	(65.7)	(65.7)
Audit fees (including expenses) relating to the audit of the annual financial statements	(435)	(288)

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

19. Subsequent events

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

20. Approval date

The financial statements were approved by the Directors on 27 February 2025.

SCHEDULE OF INVESTMENTS

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 November 2023: 97.32%)				
Corporate debt instruments (30 November 2023: 97.32%)				
		Australia (30 November 2023: 1.75%)		
EUR	100,000	APA Infrastructure Ltd, 0.75%, 15/03/2029	91	0.04
EUR	150,000	APA Infrastructure Ltd, 2.00%, 15/07/2030	140	0.07
EUR	100,000	AusNet Services Holdings Pty Ltd, 0.63%, 25/08/2030	88	0.04
EUR	100,000	AusNet Services Holdings Pty Ltd, 1.50%, 26/02/2027	97	0.05
EUR	100,000	Australia & New Zealand Banking Group Ltd, 0.75%, 29/09/2026	97	0.05
EUR	175,000	Australia & New Zealand Banking Group Ltd, 3.65%, 20/01/2026	177	0.09
EUR	100,000	Australia & New Zealand Banking Group Ltd, 5.10%, 03/02/2033	105	0.05
EUR	100,000	Australia Pacific Airports Melbourne Pty Ltd, 4.00%, 07/06/2034	105	0.05
EUR	140,000	Commonwealth Bank of Australia, 1.13%, 18/01/2028	134	0.07
EUR	100,000	Goodman Australia Finance Pty Ltd, 4.25%, 03/05/2030	105	0.05
EUR	100,000	Macquarie Group Ltd, 0.35%, 03/03/2028	92	0.04
EUR	150,000	Macquarie Group Ltd, 0.94%, 19/01/2029	138	0.07
EUR	100,000	Macquarie Group Ltd, 4.75%, 23/01/2030	108	0.05
EUR	97,000	National Australia Bank Ltd, 1.25%, 18/05/2026	95	0.05
EUR	150,000	National Australia Bank Ltd, 1.38%, 30/08/2028	143	0.07
EUR	100,000	National Australia Bank Ltd, 2.12%, 24/05/2028	98	0.05
EUR	100,000	National Australia Bank Ltd, 3.12%, 28/02/2030	102	0.05
EUR	150,000	Scentre Group Trust 1 / Scentre Group Trust 2, 1.45%, 28/03/2029	141	0.07
EUR	125,000	Stockland Trust, 1.62%, 27/04/2026^	122	0.06
EUR	100,000	Sydney Airport Finance Co Pty Ltd, 4.12%, 30/04/2036	106	0.05
EUR	100,000	Sydney Airport Finance Co Pty Ltd, 4.37%, 03/05/2033^	107	0.05
EUR	170,000	Telstra Corp Ltd, 1.38%, 26/03/2029	161	0.08
EUR	100,000	Telstra Group Ltd, 3.50%, 03/09/2036	104	0.05
EUR	100,000	Toyota Finance Australia Ltd, 0.44%, 13/01/2028	93	0.05
EUR	100,000	Toyota Finance Australia Ltd, 3.39%, 18/03/2030	102	0.05
EUR	100,000	Transurban Finance Co Pty Ltd, 1.75%, 29/03/2028	97	0.05
EUR	100,000	Transurban Finance Co Pty Ltd, 3.97%, 12/03/2036	104	0.05
EUR	100,000	Transurban Finance Co Pty Ltd, 4.22%, 26/04/2033	107	0.05
EUR	125,000	Vicinity Centres Trust, 1.13%, 07/11/2029	113	0.05
EUR	175,000	Westpac Banking Corp, 0.77%, 13/05/2031	169	0.08
EUR	175,000	Westpac Banking Corp, 1.13%, 05/09/2027	168	0.08
EUR	100,000	Westpac Banking Corp, 1.45%, 17/07/2028	96	0.05
		Total Australia	**3,705**	**1.81**
		Austria (30 November 2023: 1.00%)		
EUR	100,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 4.12%, 18/01/2027	103	0.05
EUR	100,000	Erste Group Bank AG, 0.10%, 16/11/2028	93	0.04
EUR	100,000	Erste Group Bank AG, 0.25%, 14/09/2029	89	0.04
EUR	100,000	Erste Group Bank AG, 0.88%, 22/05/2026	97	0.05
EUR	100,000	Erste Group Bank AG, 0.88%, 13/05/2027	96	0.05
EUR	100,000	Erste Group Bank AG, 1.50%, 07/04/2026	98	0.05
EUR	100,000	Erste Group Bank AG, 3.25%, 27/08/2032	101	0.05
EUR	100,000	Erste Group Bank AG, 4.00%, 16/01/2031	105	0.05
EUR	100,000	Erste Group Bank AG, 4.00%, 15/01/2035	101	0.05
EUR	100,000	Erste Group Bank AG, 4.25%, 30/05/2030	106	0.05
EUR	200,000	Mondi Finance Europe GmbH, 2.37%, 01/04/2028^	198	0.10
EUR	100,000	Raiffeisen Bank International AG, 0.38%, 25/09/2026	96	0.05
EUR	100,000	Raiffeisen Bank International AG, 4.50%, 31/05/2030	105	0.05
EUR	100,000	Raiffeisen Bank International AG, 4.75%, 26/01/2027	102	0.05
EUR	100,000	Raiffeisen Bank International AG, 5.25%, 02/01/2035	102	0.05
EUR	100,000	Raiffeisen Bank International AG, 5.75%, 27/01/2028	108	0.05
EUR	200,000	Telekom Finanzmanagement GmbH, 1.50%, 07/12/2026^	196	0.10
EUR	100,000	UNIQA Insurance Group AG, 2.37%, 09/12/2041	88	0.04
EUR	100,000	Vienna Insurance Group AG Wiener Versicherung Gruppe, 4.87%, 15/06/2042	106	0.05
		Total Austria	**2,090**	**1.02**
		Belgium (30 November 2023: 1.13%)		
EUR	100,000	Ageas SA, 1.88%, 24/11/2051	89	0.04
EUR	100,000	Argenta Spaarbank NV, 1.00%, 29/01/2027	96	0.05
EUR	100,000	Argenta Spaarbank NV, 5.37%, 29/11/2027	104	0.05
EUR	100,000	Barry Callebaut Services NV, 4.00%, 14/06/2029	103	0.05
EUR	100,000	Cofinimmo SA, 1.00%, 24/01/2028^	93	0.05
EUR	100,000	Elia Group SA, 3.88%, 11/06/2031	102	0.05
EUR	100,000	Elia Transmission Belgium SA, 1.38%, 14/01/2026	99	0.05
EUR	100,000	Elia Transmission Belgium SA, 3.00%, 07/04/2029^	101	0.05
EUR	100,000	Elia Transmission Belgium SA, 3.75%, 16/01/2036	103	0.05
EUR	100,000	Groupe Bruxelles Lambert NV, 4.00%, 15/05/2033	106	0.05
EUR	100,000	KBC Group NV, 0.75%, 21/01/2028	96	0.05
EUR	100,000	KBC Group NV, 3.00%, 25/08/2030^	101	0.05
EUR	200,000	KBC Group NV, 4.37%, 23/11/2027^	206	0.10
EUR	200,000	KBC Group NV, 4.37%, 19/04/2030	211	0.10
EUR	100,000	KBC Group NV, 4.37%, 06/12/2031	108	0.05
EUR	100,000	KBC Group NV, 4.75%, 17/04/2035	105	0.05
EUR	100,000	KBC Group NV, 4.87%, 25/04/2033	104	0.05
EUR	100,000	Lonza Finance International NV, 3.87%, 25/05/2033	105	0.05
EUR	150,000	Lonza Finance International NV, 3.88%, 24/04/2036	157	0.08
EUR	100,000	Solvay SA, 3.88%, 03/04/2028	103	0.05
EUR	100,000	Solvay SA, 4.25%, 03/10/2031	104	0.05
EUR	100,000	Syensqo SA, 2.50%, #	99	0.05
EUR	100,000	VGP NV, 2.25%, 17/01/2030	91	0.05
		Total Belgium	**2,586**	**1.27**
		Canada (30 November 2023: 0.80%)		
EUR	125,000	Bank of Montreal, 3.75%, 10/07/2030	129	0.06
EUR	100,000	Bank of Nova Scotia, 0.13%, 04/09/2026	96	0.05
EUR	100,000	Bank of Nova Scotia, 0.25%, 01/11/2028	91	0.04
EUR	100,000	Bank of Nova Scotia, 3.50%, 17/04/2029	102	0.05
EUR	100,000	Canadian Imperial Bank of Commerce, 3.81%, 09/07/2029	104	0.05
EUR	115,000	Great-West Lifeco Inc, 1.75%, 07/12/2026^	113	0.06
EUR	100,000	Magna International Inc, 4.37%, 17/03/2032^	107	0.05
EUR	225,000	Mercedes-Benz Finance Canada Inc, 3.00%, 23/02/2027	226	0.11
EUR	100,000	National Bank of Canada, 3.75%, 02/05/2029^	104	0.05
EUR	160,000	Royal Bank of Canada, 2.13%, 26/04/2029^	156	0.08

SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF (continued)

As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (30 November 2023: 97.32%) (continued)				
		Canada (30 November 2023: 0.80%) (continued)		
EUR	100,000	Royal Bank of Canada, 4.12%, 05/07/2028	105	0.05
EUR	156,000	Toronto-Dominion Bank, 0.50%, 18/01/2027	149	0.07
EUR	125,000	Toronto-Dominion Bank, 1.95%, 08/04/2030	118	0.06
EUR	150,000	Toronto-Dominion Bank, 2.55%, 03/08/2027	149	0.07
EUR	100,000	Toronto-Dominion Bank, 3.13%, 03/08/2032	100	0.05
EUR	100,000	Toronto-Dominion Bank, 3.56%, 16/04/2031	102	0.05
EUR	150,000	Toronto-Dominion Bank, 3.63%, 13/12/2029	154	0.08
		Total Canada	**2,105**	**1.03**
		Croatia (30 November 2023: 0.03%)		
EUR	100,000	Erste&Steiermaerkische Banka dd, 0.75%, 06/07/2028	92	0.04
		Total Croatia	**92**	**0.04**
		Czech Republic (30 November 2023: 0.11%)		
EUR	100,000	Ceska sporitelna AS, 4.57%, 03/07/2031	105	0.05
EUR	100,000	Ceska sporitelna AS, 5.94%, 29/06/2027	104	0.05
EUR	100,000	Raiffeisenbank AS, 4.96%, 05/06/2030	104	0.05
		Total Czech Republic	**313**	**0.15**
		Denmark (30 November 2023: 1.28%)		
EUR	150,000	AP Moller - Maersk AS, 0.75%, 25/11/2031	130	0.06
EUR	100,000	AP Moller - Maersk AS, 3.75%, 05/03/2032	105	0.05
EUR	100,000	Danske Bank AS, 1.00%, 15/05/2031	97	0.05
EUR	100,000	Danske Bank AS, 3.87%, 09/01/2032	104	0.05
EUR	100,000	Danske Bank AS, 4.12%, 10/01/2031	106	0.05
EUR	100,000	Danske Bank AS, 4.50%, 09/11/2028	105	0.05
EUR	125,000	Danske Bank AS, 4.75%, 21/06/2030	134	0.07
EUR	150,000	H Lundbeck AS, 0.88%, 14/10/2027	142	0.07
EUR	150,000	ISS Global AS, 1.50%, 31/08/2027	145	0.07
EUR	100,000	Jyske Bank AS, 4.12%, 06/09/2030	104	0.05
EUR	100,000	Jyske Bank AS, 4.87%, 10/11/2029	106	0.05
EUR	100,000	Jyske Bank AS, 5.12%, 01/05/2035	106	0.05
EUR	100,000	Nykredit Realkredit AS, 0.25%, 13/01/2026	97	0.05
EUR	100,000	Nykredit Realkredit AS, 0.38%, 17/01/2028	92	0.05
EUR	125,000	Nykredit Realkredit AS, 0.75%, 20/01/2027	120	0.06
EUR	100,000	Nykredit Realkredit AS, 0.88%, 28/07/2031	96	0.05
EUR	100,000	Nykredit Realkredit AS, 3.88%, 05/07/2027	103	0.05
EUR	100,000	Nykredit Realkredit AS, 4.00%, 17/07/2028	103	0.05
EUR	100,000	Nykredit Realkredit AS, 4.62%, 19/01/2029	106	0.05
EUR	100,000	Pandora AS, 4.50%, 10/04/2028	104	0.05
EUR	100,000	TDC Net AS, 5.19%, 02/08/2029	105	0.05
EUR	100,000	TDC Net AS, 5.62%, 06/02/2030	107	0.05
		Total Denmark	**2,417**	**1.18**
		Estonia (30 November 2023: 0.05%)		
		Finland (30 November 2023: 1.77%)		
EUR	100,000	Balder Finland Oyj, 1.00%, 18/01/2027	95	0.05
EUR	100,000	Balder Finland Oyj, 1.00%, 20/01/2029^	90	0.04
EUR	100,000	Balder Finland Oyj, 1.37%, 24/05/2030	88	0.04
EUR	100,000	Elisa Oyj, 4.00%, 27/01/2029	104	0.05
EUR	100,000	Kojamo Oyj, 2.00%, 31/03/2026	98	0.05
EUR	125,000	Metso Oyj, 0.88%, 26/05/2028	116	0.06

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (30 November 2023: 97.32%) (continued)				
		Finland (30 November 2023: 1.77%) (continued)		
EUR	125,000	Neste Oyj, 4.25%, 16/03/2033^	130	0.06
EUR	100,000	Nokia Oyj, 2.00%, 11/03/2026	99	0.05
EUR	100,000	Nokia Oyj, 3.12%, 15/05/2028	101	0.05
EUR	100,000	Nordea Bank Abp, 0.38%, 28/05/2026	97	0.05
EUR	100,000	Nordea Bank Abp, 0.50%, 14/05/2027	95	0.05
EUR	175,000	Nordea Bank Abp, 0.50%, 02/11/2028	160	0.08
EUR	125,000	Nordea Bank Abp, 0.63%, 18/08/2031	120	0.06
EUR	125,000	Nordea Bank Abp, 1.13%, 16/02/2027	121	0.06
EUR	100,000	Nordea Bank Abp, 1.13%, 27/09/2027^	96	0.05
EUR	100,000	Nordea Bank Abp, 2.87%, 24/08/2032	99	0.05
EUR	100,000	Nordea Bank Abp, 3.37%, 11/06/2029	103	0.05
EUR	150,000	Nordea Bank Abp, 3.62%, 15/03/2034^	155	0.07
EUR	100,000	Nordea Bank Abp, 4.12%, 05/05/2028	104	0.05
EUR	100,000	Nordea Bank Abp, 4.12%, 29/05/2035	104	0.05
EUR	125,000	OP Corporate Bank Plc, 0.10%, 16/11/2027	116	0.06
EUR	125,000	OP Corporate Bank Plc, 0.25%, 24/03/2026	121	0.06
EUR	100,000	OP Corporate Bank Plc, 0.38%, 08/12/2028	90	0.04
EUR	100,000	OP Corporate Bank Plc, 0.60%, 18/01/2027^	96	0.05
EUR	100,000	OP Corporate Bank Plc, 0.63%, 12/11/2029	89	0.04
EUR	150,000	OP Corporate Bank Plc, 4.00%, 13/06/2028	157	0.08
EUR	125,000	Sampo Oyj, 2.50%, 03/09/2052	115	0.06
EUR	200,000	Stora Enso Oyj, 2.50%, 21/03/2028	196	0.09
EUR	150,000	UPM-Kymmene Oyj, 0.13%, 19/11/2028^	135	0.06
EUR	100,000	UPM-Kymmene Oyj, 3.37%, 29/08/2034	101	0.05
		Total Finland	**3,391**	**1.66**
		France (30 November 2023: 21.64%)		
EUR	100,000	Accor SA, 3.87%, 11/03/2031^	103	0.05
EUR	100,000	Air Liquide Finance SA, 0.38%, 27/05/2031	86	0.04
EUR	100,000	Air Liquide Finance SA, 1.25%, 13/06/2028	96	0.05
EUR	100,000	Air Liquide Finance SA, 3.37%, 29/05/2034	104	0.05
EUR	100,000	Alstom SA, 0.00%, 11/01/2029	89	0.04
EUR	100,000	Alstom SA, 0.25%, 14/10/2026	96	0.05
EUR	100,000	Alstom SA, 0.50%, 27/07/2030	87	0.04
EUR	100,000	Altarea SCA, 1.75%, 16/01/2030	87	0.04
EUR	100,000	APRR SA, 1.13%, 09/01/2026	98	0.05
EUR	100,000	APRR SA, 1.25%, 18/01/2028	96	0.05
EUR	100,000	APRR SA, 1.50%, 17/01/2033	89	0.04
EUR	100,000	APRR SA, 1.63%, 13/01/2032	92	0.04
EUR	100,000	APRR SA, 1.88%, 06/01/2031	94	0.05
EUR	100,000	APRR SA, 3.12%, 24/01/2030	101	0.05
EUR	100,000	Arkema SA, 0.13%, 14/10/2026^	96	0.05
EUR	100,000	Arkema SA, 1.50%, 20/04/2027^	98	0.05
EUR	100,000	Arkema SA, 3.50%, 23/01/2031	102	0.05
EUR	100,000	Arkema SA, 4.25%, 20/05/2030	106	0.05
EUR	100,000	Arval Service Lease SA, 3.37%, 04/01/2026	100	0.05
EUR	100,000	Arval Service Lease SA, 4.00%, 22/09/2026	101	0.05
EUR	100,000	Arval Service Lease SA, 4.12%, 13/04/2026	101	0.05
EUR	100,000	Autoroutes du Sud de la France SA, 1.13%, 20/04/2026	98	0.05
EUR	100,000	Autoroutes du Sud de la France SA, 1.38%, 22/01/2030	94	0.05
EUR	100,000	Autoroutes du Sud de la France SA, 1.38%, 21/02/2031	91	0.04

SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF (continued)

As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (30 November 2023: 97.32%) (continued)				
		France (30 November 2023: 21.64%) (continued)		
EUR	100,000	Autoroutes du Sud de la France SA, 2.75%, 02/09/2032	98	0.05
EUR	100,000	Autoroutes du Sud de la France SA, 3.25%, 19/01/2033	101	0.05
EUR	100,000	AXA SA, 1.38%, 07/10/2041	87	0.04
EUR	100,000	AXA SA, 1.88%, 10/07/2042	88	0.04
EUR	200,000	AXA SA, 3.25%, 28/05/2049	199	0.10
EUR	100,000	AXA SA, 3.37%, 31/05/2034	103	0.05
EUR	100,000	AXA SA, 3.37%, 06/07/2047	100	0.05
EUR	100,000	AXA SA, 3.75%, 12/10/2030	105	0.05
EUR	125,000	AXA SA, 4.25%, 10/03/2043	128	0.06
EUR	100,000	AXA SA, 5.50%, 11/07/2043	111	0.05
EUR	100,000	Ayvens SA, 3.87%, 22/02/2027	102	0.05
EUR	100,000	Ayvens SA, 3.87%, 24/01/2028	103	0.05
EUR	100,000	Ayvens SA, 3.87%, 16/07/2029	103	0.05
EUR	100,000	Ayvens SA, 4.00%, 24/01/2031^	104	0.05
EUR	100,000	Ayvens SA, 4.25%, 18/01/2027	103	0.05
EUR	100,000	Ayvens SA, 4.37%, 23/11/2026	103	0.05
EUR	100,000	Ayvens SA, 4.87%, 06/10/2028	106	0.05
EUR	200,000	Banque Federative du Credit Mutuel SA, 0.01%, 11/05/2026	192	0.09
EUR	100,000	Banque Federative du Credit Mutuel SA, 0.10%, 08/10/2027	93	0.05
EUR	100,000	Banque Federative du Credit Mutuel SA, 0.25%, 29/06/2028	92	0.04
EUR	100,000	Banque Federative du Credit Mutuel SA, 0.25%, 19/07/2028	91	0.04
EUR	100,000	Banque Federative du Credit Mutuel SA, 0.63%, 19/11/2027	94	0.05
EUR	100,000	Banque Federative du Credit Mutuel SA, 0.63%, 03/11/2028	91	0.04
EUR	100,000	Banque Federative du Credit Mutuel SA, 0.63%, 21/02/2031	85	0.04
EUR	200,000	Banque Federative du Credit Mutuel SA, 0.75%, 08/06/2026	194	0.09
EUR	100,000	Banque Federative du Credit Mutuel SA, 0.75%, 17/01/2030	89	0.04
EUR	100,000	Banque Federative du Credit Mutuel SA, 1.13%, 19/11/2031	84	0.04
EUR	100,000	Banque Federative du Credit Mutuel SA, 1.25%, 26/05/2027	97	0.05
EUR	100,000	Banque Federative du Credit Mutuel SA, 1.25%, 03/06/2030	90	0.04
EUR	100,000	Banque Federative du Credit Mutuel SA, 1.38%, 16/07/2028	95	0.05
EUR	100,000	Banque Federative du Credit Mutuel SA, 1.63%, 15/11/2027	96	0.05
EUR	100,000	Banque Federative du Credit Mutuel SA, 1.88%, 04/11/2026	98	0.05
EUR	100,000	Banque Federative du Credit Mutuel SA, 1.88%, 18/06/2029	94	0.05
EUR	100,000	Banque Federative du Credit Mutuel SA, 2.37%, 24/03/2026	99	0.05
EUR	100,000	Banque Federative du Credit Mutuel SA, 2.62%, 06/11/2029	98	0.05
EUR	100,000	Banque Federative du Credit Mutuel SA, 3.12%, 14/09/2027	101	0.05
EUR	100,000	Banque Federative du Credit Mutuel SA, 3.25%, 17/10/2031	101	0.05
EUR	100,000	Banque Federative du Credit Mutuel SA, 3.50%, 15/05/2031	103	0.05
EUR	100,000	Banque Federative du Credit Mutuel SA, 3.62%, 14/09/2032	104	0.05
EUR	100,000	Banque Federative du Credit Mutuel SA, 3.75%, 01/02/2033	104	0.05
EUR	100,000	Banque Federative du Credit Mutuel SA, 3.75%, 03/02/2034	104	0.05
EUR	100,000	Banque Federative du Credit Mutuel SA, 3.87%, 26/01/2028	102	0.05
EUR	100,000	Banque Federative du Credit Mutuel SA, 3.87%, 14/02/2028	103	0.05
EUR	100,000	Banque Federative du Credit Mutuel SA, 3.87%, 16/06/2032	101	0.05
EUR	100,000	Banque Federative du Credit Mutuel SA, 4.00%, 21/11/2029	105	0.05
EUR	200,000	Banque Federative du Credit Mutuel SA, 4.12%, 13/03/2029^	210	0.10
EUR	100,000	Banque Federative du Credit Mutuel SA, 4.12%, 18/09/2030	106	0.05
EUR	100,000	Banque Federative du Credit Mutuel SA, 4.12%, 14/06/2033	107	0.05
EUR	100,000	Banque Federative du Credit Mutuel SA, 4.37%, 02/05/2030	106	0.05
EUR	100,000	Banque Federative du Credit Mutuel SA, 4.37%, 11/01/2034	102	0.05
EUR	200,000	Banque Federative du Credit Mutuel SA, 4.75%, 10/11/2031	216	0.11
EUR	200,000	Banque Federative du Credit Mutuel SA, 5.12%, 13/01/2033	217	0.11
EUR	100,000	BNP Paribas SA, 0.13%, 04/09/2026	96	0.05
EUR	100,000	BNP Paribas SA, 0.25%, 13/04/2027	96	0.05
EUR	100,000	BNP Paribas SA, 0.50%, 19/02/2028	95	0.05
EUR	100,000	BNP Paribas SA, 0.50%, 01/09/2028	93	0.05
EUR	100,000	BNP Paribas SA, 0.50%, 19/01/2030	90	0.04
EUR	200,000	BNP Paribas SA, 0.63%, 03/12/2032	163	0.08
EUR	200,000	BNP Paribas SA, 0.88%, 11/07/2030	180	0.09
EUR	100,000	BNP Paribas SA, 0.88%, 31/08/2033	90	0.04
EUR	100,000	BNP Paribas SA, 1.13%, 11/06/2026	97	0.05
EUR	100,000	BNP Paribas SA, 1.13%, 17/04/2029	94	0.05
EUR	100,000	BNP Paribas SA, 1.13%, 15/01/2032	95	0.05
EUR	100,000	BNP Paribas SA, 1.38%, 28/05/2029	93	0.04
EUR	275,000	BNP Paribas SA, 1.50%, 17/11/2025	272	0.13
EUR	100,000	BNP Paribas SA, 1.50%, 23/05/2028	95	0.05
EUR	100,000	BNP Paribas SA, 1.50%, 25/05/2028	96	0.05
EUR	100,000	BNP Paribas SA, 1.63%, 02/07/2031	89	0.04
EUR	100,000	BNP Paribas SA, 2.10%, 07/04/2032	92	0.04
EUR	200,000	BNP Paribas SA, 2.13%, 23/01/2027	198	0.10
EUR	175,000	BNP Paribas SA, 2.25%, 11/01/2027	172	0.08
EUR	100,000	BNP Paribas SA, 2.50%, 31/03/2032	98	0.05
EUR	100,000	BNP Paribas SA, 2.75%, 25/07/2028	99	0.05
EUR	100,000	BNP Paribas SA, 3.62%, 01/09/2029	103	0.05
EUR	100,000	BNP Paribas SA, 3.87%, 10/01/2031	105	0.05
EUR	100,000	BNP Paribas SA, 4.04%, 10/01/2032	104	0.05
EUR	200,000	BNP Paribas SA, 4.09%, 13/02/2034^	210	0.10
EUR	100,000	BNP Paribas SA, 4.12%, 26/09/2032	107	0.05
EUR	100,000	BNP Paribas SA, 4.12%, 24/05/2033	108	0.05
EUR	100,000	BNP Paribas SA, 4.16%, 28/08/2034	102	0.05

SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF (continued)

As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (30 November 2023: 97.32%) (continued)				
		France (30 November 2023: 21.64%) (continued)		
EUR	100,000	BNP Paribas SA, 4.25%, 13/04/2031^	105	0.05
EUR	100,000	BNP Paribas SA, 4.37%, 13/01/2029	104	0.05
EUR	200,000	BNP Paribas SA, 4.75%, 13/11/2032	217	0.11
EUR	100,000	Bouygues SA, 0.50%, 11/02/2030	89	0.04
EUR	100,000	Bouygues SA, 2.25%, 29/06/2029^	98	0.05
EUR	100,000	Bouygues SA, 3.25%, 30/06/2037	98	0.05
EUR	100,000	Bouygues SA, 3.87%, 17/07/2031	105	0.05
EUR	100,000	Bouygues SA, 4.62%, 07/06/2032^	110	0.05
EUR	100,000	Bouygues SA, 5.37%, 30/06/2042	120	0.06
EUR	100,000	BPCE SA, 0.01%, 14/01/2027	95	0.05
EUR	200,000	BPCE SA, 0.25%, 14/01/2031	170	0.08
EUR	100,000	BPCE SA, 0.50%, 24/02/2027	95	0.05
EUR	200,000	BPCE SA, 0.50%, 15/09/2027	192	0.09
EUR	100,000	BPCE SA, 0.50%, 14/01/2028	95	0.05
EUR	100,000	BPCE SA, 0.63%, 15/01/2030	90	0.04
EUR	100,000	BPCE SA, 1.00%, 05/10/2028	94	0.05
EUR	100,000	BPCE SA, 1.75%, 26/04/2027	98	0.05
EUR	100,000	BPCE SA, 1.75%, 02/02/2034	93	0.05
EUR	100,000	BPCE SA, 2.25%, 02/03/2032	97	0.05
EUR	100,000	BPCE SA, 2.38%, 26/04/2032	96	0.05
EUR	200,000	BPCE SA, 3.50%, 25/01/2028^	204	0.10
EUR	200,000	BPCE SA, 3.62%, 17/04/2026	202	0.10
EUR	100,000	BPCE SA, 3.87%, 11/01/2029	103	0.05
EUR	200,000	BPCE SA, 3.87%, 25/01/2036	209	0.10
EUR	100,000	BPCE SA, 4.00%, 29/11/2032	106	0.05
EUR	100,000	BPCE SA, 4.12%, 08/03/2033	104	0.05
EUR	100,000	BPCE SA, 4.25%, 11/01/2035	105	0.05
EUR	200,000	BPCE SA, 4.37%, 13/07/2028	209	0.10
EUR	100,000	BPCE SA, 4.50%, 13/01/2033	107	0.05
EUR	100,000	BPCE SA, 4.62%, 02/03/2030	106	0.05
EUR	100,000	BPCE SA, 4.87%, 26/02/2036	105	0.05
EUR	100,000	BPCE SA, 5.75%, 01/06/2033	107	0.05
EUR	100,000	Bureau Veritas SA, 3.50%, 22/05/2036^	102	0.05
EUR	100,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama, 0.75%, 07/07/2028	92	0.04
EUR	100,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama, 3.37%, 24/09/2028	100	0.05
EUR	100,000	Capgemini SE, 1.75%, 18/04/2028	97	0.05
EUR	100,000	Capgemini SE, 2.00%, 15/04/2029	97	0.05
EUR	100,000	Capgemini SE, 2.37%, 15/04/2032	96	0.05
EUR	100,000	Carmila SA, 5.50%, 09/10/2028	107	0.05
EUR	100,000	Carrefour Banque SA, 4.08%, 05/05/2027	102	0.05
EUR	100,000	Carrefour SA, 1.00%, 17/05/2027	96	0.05
EUR	100,000	Carrefour SA, 2.38%, 30/10/2029	98	0.05
EUR	100,000	Carrefour SA, 2.62%, 15/12/2027	100	0.05
EUR	100,000	Carrefour SA, 3.75%, 10/10/2030	103	0.05
EUR	100,000	Carrefour SA, 4.12%, 12/10/2028^	104	0.05
EUR	100,000	Carrefour SA, 4.37%, 14/11/2031	107	0.05
EUR	100,000	Cie de Saint-Gobain SA, 1.13%, 23/03/2026	98	0.05
EUR	100,000	Cie de Saint-Gobain SA, 1.38%, 14/06/2027	97	0.05
EUR	100,000	Cie de Saint-Gobain SA, 1.88%, 21/09/2028	97	0.05
EUR	100,000	Cie de Saint-Gobain SA, 1.88%, 15/03/2031	93	0.05
EUR	100,000	Cie de Saint-Gobain SA, 2.13%, 10/06/2028	98	0.05
EUR	100,000	Cie de Saint-Gobain SA, 3.25%, 09/08/2029	102	0.05
EUR	100,000	Cie de Saint-Gobain SA, 3.37%, 08/04/2030	102	0.05

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (30 November 2023: 97.32%) (continued)				
		France (30 November 2023: 21.64%) (continued)		
EUR	100,000	Cie de Saint-Gobain SA, 3.50%, 18/01/2029	102	0.05
EUR	100,000	Cie de Saint-Gobain SA, 3.62%, 08/04/2034	103	0.05
EUR	100,000	Cie de Saint-Gobain SA, 3.62%, 09/08/2036	101	0.05
EUR	100,000	Cie Generale des Etablissements Michelin SCA, 0.25%, 02/11/2032	81	0.04
EUR	100,000	Cie Generale des Etablissements Michelin SCA, 2.50%, 03/09/2038	92	0.04
EUR	100,000	Cie Generale des Etablissements Michelin SCA, 3.12%, 16/05/2031	101	0.05
EUR	100,000	Coface SA, 6.00%, 22/09/2032	114	0.06
EUR	100,000	Cofiroute SA, 1.00%, 19/05/2031	89	0.04
EUR	100,000	Covivio SA, 1.13%, 17/09/2031	87	0.04
EUR	100,000	Covivio SA, 2.37%, 20/02/2028	99	0.05
EUR	100,000	Credit Agricole Assurances SA, 1.50%, 06/10/2031	86	0.04
EUR	100,000	Credit Agricole Assurances SA, 2.00%, 17/07/2030	92	0.04
EUR	100,000	Credit Agricole Assurances SA, 2.62%, 29/01/2048	97	0.05
EUR	100,000	Credit Agricole Assurances SA, 4.75%, 27/09/2048	104	0.05
EUR	100,000	Credit Agricole Assurances SA, 5.87%, 25/10/2033	113	0.05
EUR	100,000	Credit Agricole SA, 0.13%, 09/12/2027	92	0.04
EUR	100,000	Credit Agricole SA, 0.38%, 20/04/2028	92	0.04
EUR	100,000	Credit Agricole SA, 0.50%, 21/09/2029	91	0.04
EUR	100,000	Credit Agricole SA, 0.63%, 12/01/2028	95	0.05
EUR	200,000	Credit Agricole SA, 0.88%, 14/01/2032	170	0.08
EUR	100,000	Credit Agricole SA, 1.00%, 03/07/2029^	92	0.04
EUR	100,000	Credit Agricole SA, 1.13%, 24/02/2029	93	0.05
EUR	100,000	Credit Agricole SA, 1.13%, 12/07/2032	85	0.04
EUR	100,000	Credit Agricole SA, 1.25%, 14/04/2026	98	0.05
EUR	100,000	Credit Agricole SA, 1.75%, 05/03/2029	95	0.05
EUR	200,000	Credit Agricole SA, 1.88%, 20/12/2026	197	0.10
EUR	100,000	Credit Agricole SA, 2.00%, 25/03/2029	95	0.05
EUR	100,000	Credit Agricole SA, 2.50%, 29/08/2029	99	0.05
EUR	173,000	Credit Agricole SA, 2.62%, 17/03/2027	172	0.08
EUR	100,000	Credit Agricole SA, 3.12%, 26/01/2029	100	0.05
EUR	100,000	Credit Agricole SA, 3.37%, 28/07/2027	102	0.05
EUR	100,000	Credit Agricole SA, 3.75%, 23/01/2031	102	0.05
EUR	100,000	Credit Agricole SA, 3.75%, 22/01/2034	104	0.05
EUR	200,000	Credit Agricole SA, 3.87%, 20/04/2031	210	0.10
EUR	200,000	Credit Agricole SA, 3.87%, 28/11/2034	212	0.10
EUR	100,000	Credit Agricole SA, 4.00%, 18/01/2033	107	0.05
EUR	100,000	Credit Agricole SA, 4.12%, 07/03/2030	106	0.05
EUR	100,000	Credit Agricole SA, 4.12%, 26/02/2036	106	0.05
EUR	200,000	Credit Agricole SA, 4.37%, 27/11/2033	214	0.10
EUR	100,000	Credit Agricole SA, 4.37%, 15/04/2036	103	0.05
EUR	100,000	Credit Agricole SA, 5.50%, 28/08/2033	106	0.05
EUR	100,000	Credit Mutuel Arkea SA, 0.75%, 18/01/2030	90	0.04
EUR	100,000	Credit Mutuel Arkea SA, 0.88%, 07/05/2027	96	0.05
EUR	100,000	Credit Mutuel Arkea SA, 0.88%, 11/03/2033	83	0.04
EUR	100,000	Credit Mutuel Arkea SA, 1.25%, 11/06/2029	94	0.05
EUR	100,000	Credit Mutuel Arkea SA, 1.63%, 15/04/2026	98	0.05
EUR	100,000	Credit Mutuel Arkea SA, 3.25%, 01/06/2026	100	0.05
EUR	100,000	Credit Mutuel Arkea SA, 3.31%, 25/10/2034	101	0.05
EUR	100,000	Credit Mutuel Arkea SA, 3.37%, 19/09/2027	102	0.05
EUR	100,000	Credit Mutuel Arkea SA, 3.62%, 03/10/2033	104	0.05
EUR	100,000	Credit Mutuel Arkea SA, 4.12%, 02/04/2031	106	0.05
EUR	100,000	Credit Mutuel Arkea SA, 4.12%, 01/02/2034	107	0.05

SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF (continued)

As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (30 November 2023: 97.32%) (continued)				
		France (30 November 2023: 21.64%) (continued)		
EUR	100,000	Credit Mutuel Arkea SA, 4.81%, 15/05/2035	104	0.05
EUR	100,000	Danone SA, 0.00%, 01/12/2025	97	0.05
EUR	100,000	Danone SA, 0.40%, 10/06/2029	91	0.04
EUR	200,000	Danone SA, 1.21%, 03/11/2028	190	0.09
EUR	100,000	Danone SA, 3.20%, 12/09/2031	102	0.05
EUR	100,000	Danone SA, 3.47%, 22/05/2031	104	0.05
EUR	100,000	Danone SA, 3.48%, 03/05/2030	103	0.05
EUR	100,000	Danone SA, 3.71%, 13/11/2029	104	0.05
EUR	100,000	Dassault Systemes SE, 0.13%, 16/09/2026	96	0.05
EUR	100,000	Dassault Systemes SE, 0.38%, 16/09/2029	90	0.04
EUR	100,000	Edenred SE, 1.38%, 18/06/2029^	95	0.05
EUR	100,000	Edenred SE, 1.88%, 06/03/2026	99	0.05
EUR	100,000	Edenred SE, 3.62%, 13/06/2031	102	0.05
EUR	100,000	Elis SA, 1.63%, 03/04/2028	95	0.05
EUR	100,000	Elis SA, 4.12%, 24/05/2027	103	0.05
EUR	100,000	EssilorLuxottica SA, 0.38%, 05/01/2026^	98	0.05
EUR	200,000	EssilorLuxottica SA, 0.38%, 27/11/2027^	188	0.09
EUR	100,000	EssilorLuxottica SA, 0.50%, 05/06/2028	93	0.05
EUR	100,000	EssilorLuxottica SA, 2.87%, 05/03/2029	101	0.05
EUR	100,000	EssilorLuxottica SA, 3.00%, 05/03/2032	101	0.05
EUR	100,000	Firmenich Productions Participations SAS, 1.38%, 30/10/2026	98	0.05
EUR	100,000	Firmenich Productions Participations SAS, 1.75%, 30/04/2030	95	0.05
EUR	100,000	Gecina SA, 0.88%, 25/01/2033	85	0.04
EUR	100,000	Gecina SA, 0.88%, 30/06/2036^	75	0.04
EUR	100,000	Gecina SA, 1.38%, 26/01/2028	96	0.05
EUR	100,000	Gecina SA, 1.63%, 14/03/2030	94	0.05
EUR	100,000	Groupe des Assurances du Credit Mutuel SADIR, 3.75%, 30/04/2029	103	0.05
EUR	100,000	Groupe des Assurances du Credit Mutuel SADIR, 5.00%, 30/10/2044	105	0.05
EUR	100,000	Holding d'Infrastructures de Transport SASU, 0.63%, 14/09/2028	92	0.04
EUR	100,000	Holding d'Infrastructures de Transport SASU, 1.48%, 18/01/2031	90	0.04
EUR	100,000	Holding d'Infrastructures de Transport SASU, 2.50%, 04/05/2027	99	0.05
EUR	100,000	HSBC Continental Europe SA, 0.10%, 03/09/2027	94	0.05
EUR	100,000	HSBC Continental Europe SA, 1.38%, 04/09/2028	95	0.05
EUR	100,000	ICADE, 0.63%, 18/01/2031	84	0.04
EUR	100,000	ICADE, 1.00%, 19/01/2030^	88	0.04
EUR	100,000	ICADE, 1.75%, 10/06/2026	98	0.05
EUR	100,000	Imerys SA, 1.00%, 15/07/2031	85	0.04
EUR	100,000	Imerys SA, 1.50%, 15/01/2027	97	0.05
EUR	100,000	JCDecaux SE, 1.63%, 07/02/2030	92	0.04
EUR	100,000	JCDecaux SE, 2.62%, 24/04/2028^	99	0.05
EUR	100,000	Kering SA, 0.75%, 13/05/2028	94	0.05
EUR	100,000	Kering SA, 1.88%, 05/05/2030	95	0.05
EUR	100,000	Kering SA, 3.37%, 11/03/2032	100	0.05
EUR	100,000	Kering SA, 3.62%, 05/09/2027	102	0.05
EUR	200,000	Kering SA, 3.62%, 05/09/2031	205	0.10
EUR	100,000	Kering SA, 3.62%, 11/03/2036	100	0.05
EUR	100,000	Kering SA, 3.87%, 05/09/2035	103	0.05
EUR	100,000	Klepierre SA, 0.88%, 17/02/2031	87	0.04
EUR	100,000	Klepierre SA, 1.38%, 16/02/2027	98	0.05
EUR	100,000	Klepierre SA, 1.63%, 13/12/2032^	89	0.04
EUR	100,000	Klepierre SA, 2.00%, 12/05/2029	97	0.05
EUR	100,000	Klepierre SA, 3.87%, 23/09/2033	103	0.05
EUR	100,000	Legrand SA, 0.63%, 24/06/2028	93	0.04
EUR	100,000	Legrand SA, 0.75%, 20/05/2030	90	0.04
EUR	100,000	Legrand SA, 1.00%, 06/03/2026	98	0.05
EUR	100,000	Legrand SA, 3.50%, 29/05/2029	103	0.05
EUR	100,000	Legrand SA, 3.50%, 26/06/2034	104	0.05
EUR	100,000	L'Oreal SA, 0.88%, 29/06/2026	98	0.05
EUR	100,000	L'Oreal SA, 2.50%, 06/11/2027	100	0.05
EUR	100,000	L'Oreal SA, 2.87%, 19/05/2028	101	0.05
EUR	100,000	L'Oreal SA, 2.87%, 06/11/2031	101	0.05
EUR	100,000	L'Oreal SA, 3.37%, 23/01/2027	102	0.05
EUR	100,000	Mercialys SA, 2.50%, 28/02/2029	98	0.05
EUR	100,000	Nerval SAS, 3.62%, 20/07/2028	101	0.05
EUR	100,000	Orange SA, 0.00%, 29/06/2026	96	0.05
EUR	100,000	Orange SA, 0.00%, 04/09/2026	96	0.05
EUR	100,000	Orange SA, 0.50%, 04/09/2032	83	0.04
EUR	100,000	Orange SA, 0.63%, 16/12/2033	81	0.04
EUR	100,000	Orange SA, 0.75%, 29/06/2034	81	0.04
EUR	100,000	Orange SA, 0.88%, 03/02/2027	97	0.05
EUR	100,000	Orange SA, 1.20%, 11/07/2034	83	0.04
EUR	100,000	Orange SA, 1.38%, 20/03/2028^	96	0.05
EUR	100,000	Orange SA, 1.38%, ^/#	90	0.04
EUR	200,000	Orange SA, 1.88%, 12/09/2030	191	0.09
EUR	100,000	Orange SA, 2.00%, 15/01/2029	98	0.05
EUR	100,000	Orange SA, 3.62%, 16/11/2031^	105	0.05
EUR	100,000	Orange SA, 4.50%, #	102	0.05
EUR	100,000	Orange SA, 5.00%, #	103	0.05
EUR	200,000	Orange SA, 5.37%, ^/#	212	0.10
EUR	150,000	Orange SA, 8.12%, 28/01/2033	206	0.10
EUR	50,000	RCI Banque SA, 1.13%, 15/01/2027	48	0.02
EUR	100,000	RCI Banque SA, 1.63%, 26/05/2026	98	0.05
EUR	75,000	RCI Banque SA, 1.75%, 10/04/2026	74	0.04
EUR	50,000	RCI Banque SA, 3.37%, 26/07/2029	50	0.02
EUR	50,000	RCI Banque SA, 3.75%, 04/10/2027	51	0.02
EUR	150,000	RCI Banque SA, 3.87%, 12/01/2029^	153	0.07
EUR	155,000	RCI Banque SA, 4.12%, 01/12/2025	156	0.08
EUR	100,000	RCI Banque SA, 4.12%, 04/04/2031	102	0.05
EUR	100,000	RCI Banque SA, 4.50%, 06/04/2027	103	0.05
EUR	100,000	RCI Banque SA, 4.62%, 02/10/2026	102	0.05
EUR	50,000	RCI Banque SA, 4.87%, 21/09/2028	53	0.03
EUR	25,000	RCI Banque SA, 4.87%, 02/10/2029	26	0.01
EUR	100,000	SANEF SA, 0.95%, 19/10/2028	93	0.04
EUR	100,000	Sanofi SA, 0.50%, 13/01/2027	96	0.05
EUR	100,000	Sanofi SA, 0.88%, 21/03/2029	93	0.05
EUR	100,000	Sanofi SA, 1.00%, 21/03/2026	98	0.05
EUR	100,000	Sanofi SA, 1.25%, 06/04/2029	95	0.05
EUR	200,000	Sanofi SA, 1.38%, 21/03/2030	188	0.09
EUR	100,000	Sanofi SA, 1.50%, 01/04/2030	95	0.05
EUR	200,000	Sanofi SA, 1.75%, 10/09/2026	197	0.10
EUR	100,000	Sanofi SA, 1.88%, 21/03/2038	89	0.04
EUR	100,000	Schneider Electric SE, 1.38%, 21/06/2027	97	0.05
EUR	100,000	Schneider Electric SE, 1.50%, 15/01/2028	97	0.05

SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF (continued)

As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (30 November 2023: 97.32%) (continued)				
		France (30 November 2023: 21.64%) (continued)		
EUR	100,000	Schneider Electric SE, 3.00%, 03/09/2030	102	0.05
EUR	100,000	Schneider Electric SE, 3.00%, 10/01/2031	102	0.05
EUR	100,000	Schneider Electric SE, 3.12%, 13/10/2029	102	0.05
EUR	100,000	Schneider Electric SE, 3.25%, 09/11/2027	102	0.05
EUR	100,000	Schneider Electric SE, 3.25%, 10/10/2035	102	0.05
EUR	100,000	Schneider Electric SE, 3.37%, 03/09/2036^	102	0.05
EUR	100,000	Schneider Electric SE, 3.50%, 09/11/2032	105	0.05
EUR	100,000	SCOR SE, 1.38%, 17/09/2051^	84	0.04
EUR	100,000	Societe Generale SA, 0.13%, 24/02/2026	97	0.05
EUR	100,000	Societe Generale SA, 0.13%, 18/02/2028	92	0.04
EUR	100,000	Societe Generale SA, 0.25%, 08/07/2027	94	0.05
EUR	100,000	Societe Generale SA, 0.50%, 12/06/2029	91	0.04
EUR	100,000	Societe Generale SA, 0.63%, 02/12/2027	95	0.05
EUR	200,000	Societe Generale SA, 0.75%, 25/01/2027	191	0.09
EUR	100,000	Societe Generale SA, 0.88%, 22/09/2028	94	0.05
EUR	100,000	Societe Generale SA, 1.13%, 30/06/2031^	96	0.05
EUR	100,000	Societe Generale SA, 1.25%, 12/06/2030	89	0.04
EUR	200,000	Societe Generale SA, 1.75%, 22/03/2029	188	0.09
EUR	100,000	Societe Generale SA, 2.13%, 27/09/2028	96	0.05
EUR	100,000	Societe Generale SA, 2.62%, 30/05/2029^	99	0.05
EUR	100,000	Societe Generale SA, 4.00%, 16/11/2027	103	0.05
EUR	200,000	Societe Generale SA, 4.12%, 02/06/2027^	207	0.10
EUR	200,000	Societe Generale SA, 4.12%, 21/11/2028	209	0.10
EUR	200,000	Societe Generale SA, 4.25%, 28/09/2026	205	0.10
EUR	100,000	Societe Generale SA, 4.25%, 06/12/2030	103	0.05
EUR	200,000	Societe Generale SA, 4.25%, 16/11/2032	215	0.10
EUR	100,000	Societe Generale SA, 4.75%, 28/09/2029^	105	0.05
EUR	100,000	Societe Generale SA, 4.87%, 21/11/2031	107	0.05
EUR	100,000	Societe Generale SA, 5.62%, 02/06/2033	110	0.05
EUR	100,000	Sodexo SA, 0.75%, 14/04/2027	96	0.05
EUR	100,000	Sodexo SA, 1.00%, 27/04/2029	93	0.05
EUR	100,000	Sodexo SA, 2.50%, 24/06/2026	100	0.05
EUR	100,000	Sogecap SA, 5.00%, 03/04/2045	103	0.05
EUR	100,000	Teleperformance SE, 0.25%, 26/11/2027^	93	0.05
EUR	100,000	Teleperformance SE, 5.75%, 22/11/2031^	108	0.05
EUR	100,000	Terega SA, 0.88%, 17/09/2030	88	0.04
EUR	100,000	Unibail-Rodamco-Westfield SE, 0.63%, 04/05/2027	95	0.05
EUR	100,000	Unibail-Rodamco-Westfield SE, 0.88%, 29/03/2032	84	0.04
EUR	100,000	Unibail-Rodamco-Westfield SE, 1.00%, 27/02/2027	97	0.05
EUR	100,000	Unibail-Rodamco-Westfield SE, 1.13%, 28/04/2027	97	0.05
EUR	150,000	Unibail-Rodamco-Westfield SE, 1.38%, 15/04/2030	137	0.07
EUR	100,000	Unibail-Rodamco-Westfield SE, 1.38%, 25/05/2033	84	0.04
EUR	100,000	Unibail-Rodamco-Westfield SE, 1.50%, 22/02/2028	96	0.05
EUR	100,000	Unibail-Rodamco-Westfield SE, 1.88%, 15/01/2031	91	0.04
EUR	150,000	Unibail-Rodamco-Westfield SE, 2.00%, 28/04/2036^	127	0.06
EUR	100,000	Unibail-Rodamco-Westfield SE, 2.25%, 14/05/2038^	84	0.04
EUR	100,000	Unibail-Rodamco-Westfield SE, 2.62%, 09/04/2030	99	0.05
EUR	100,000	Unibail-Rodamco-Westfield SE, 3.50%, 11/09/2029	101	0.05
EUR	100,000	Unibail-Rodamco-Westfield SE, 3.87%, 11/09/2034	101	0.05
EUR	100,000	Unibail-Rodamco-Westfield SE, 4.12%, 11/12/2030^	104	0.05
EUR	100,000	Unibail-Rodamco-Westfield SE, 7.25%, #	108	0.05
EUR	100,000	Veolia Environnement SA, 0.00%, 09/06/2026^	96	0.05
EUR	100,000	Veolia Environnement SA, 0.00%, 14/01/2027	95	0.05
EUR	100,000	Veolia Environnement SA, 0.50%, 14/10/2031	85	0.04
EUR	100,000	Veolia Environnement SA, 0.66%, 15/01/2031	87	0.04
EUR	100,000	Veolia Environnement SA, 1.25%, 15/04/2028	96	0.05
EUR	100,000	Veolia Environnement SA, 1.25%, 19/05/2028	95	0.05
EUR	100,000	Veolia Environnement SA, 1.25%, 14/05/2035	83	0.04
EUR	100,000	Veolia Environnement SA, 1.50%, 30/11/2026	98	0.05
EUR	100,000	Veolia Environnement SA, 1.94%, 07/01/2030	96	0.05
EUR	100,000	Veolia Environnement SA, 3.57%, 09/09/2034	102	0.05
EUR	50,000	Veolia Environnement SA, 6.12%, 25/11/2033	62	0.03
EUR	100,000	Verallia SA, 1.63%, 14/05/2028	95	0.05
EUR	100,000	Verallia SA, 3.87%, 04/11/2032	101	0.05
EUR	100,000	Vinci SA, 0.00%, 27/11/2028	91	0.04
EUR	200,000	Vinci SA, 1.00%, 26/09/2025	197	0.10
EUR	100,000	Vinci SA, 1.63%, 18/01/2029^	96	0.05
EUR	100,000	Vinci SA, 1.75%, 26/09/2030	94	0.05
EUR	100,000	Vinci SA, 3.37%, 17/10/2032	102	0.05
EUR	100,000	Vivendi SE, 1.13%, 11/12/2028	100	0.05
EUR	100,000	Vivendi SE, 1.88%, 26/05/2026	100	0.05
EUR	100,000	Wendel SE, 1.38%, 18/01/2034	84	0.04
EUR	100,000	Wendel SE, 2.50%, 09/02/2027	99	0.05
EUR	100,000	Worldline SA, 0.88%, 30/06/2027^	92	0.04
EUR	100,000	WPP Finance SA, 2.25%, 22/09/2026	99	0.05
EUR	100,000	WPP Finance SA, 2.38%, 19/05/2027	100	0.05
		Total France	**41,815**	**20.46**
		Germany (30 November 2023: 8.26%)		
EUR	100,000	Aareal Bank AG, 0.25%, 23/11/2027	91	0.04
EUR	100,000	Aareal Bank AG, 5.87%, 29/05/2026	103	0.05
EUR	100,000	adidas AG, 0.00%, 05/10/2028	91	0.04
EUR	100,000	adidas AG, 3.12%, 21/11/2029	102	0.05
EUR	100,000	Albemarle New Holding GmbH, 1.63%, 25/11/2028	93	0.05
EUR	100,000	Allianz SE, 1.30%, 25/09/2049	91	0.04
EUR	100,000	Allianz SE, 3.10%, 06/07/2047	100	0.05
EUR	100,000	Allianz SE, 4.25%, 05/07/2052	104	0.05
EUR	100,000	Allianz SE, 4.60%, 07/09/2038	104	0.05
EUR	200,000	Allianz SE, 4.85%, 26/07/2054^	216	0.11
EUR	100,000	Allianz SE, 5.82%, 25/07/2053	114	0.06
EUR	100,000	BASF SE, 0.25%, 05/06/2027	95	0.05
EUR	100,000	BASF SE, 0.75%, 17/03/2026	98	0.05
EUR	50,000	BASF SE, 0.88%, 15/11/2027	48	0.02
EUR	50,000	BASF SE, 0.88%, 06/10/2031	44	0.02
EUR	100,000	BASF SE, 1.50%, 17/03/2031	92	0.04
EUR	50,000	BASF SE, 1.63%, 15/11/2037	41	0.02
EUR	100,000	BASF SE, 3.12%, 29/06/2028	102	0.05
EUR	100,000	BASF SE, 4.00%, 08/03/2029	105	0.05
EUR	100,000	BASF SE, 4.25%, 08/03/2032	107	0.05
EUR	100,000	BASF SE, 4.50%, 08/03/2035^	109	0.05
EUR	100,000	Berlin Hyp AG, 0.38%, 25/01/2027	96	0.05
EUR	100,000	Berlin Hyp AG, 0.38%, 21/04/2031^	85	0.04
EUR	100,000	Berlin Hyp AG, 0.50%, 05/11/2029	89	0.04
EUR	100,000	Bertelsmann SE & Co KGaA, 1.13%, 27/04/2026	98	0.05
EUR	100,000	Bertelsmann SE & Co KGaA, 1.50%, 15/05/2030	94	0.05
EUR	100,000	Bertelsmann SE & Co KGaA, 3.50%, 29/05/2029	103	0.05
EUR	100,000	Clearstream Banking AG, 0.00%, 01/12/2025	97	0.05
EUR	43,000	Commerzbank AG, 0.38%, 01/09/2027	41	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF (continued)

As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (30 November 2023: 97.32%) (continued)				
		Germany (30 November 2023: 8.26%) (continued)		
EUR	150,000	Commerzbank AG, 0.50%, 04/12/2026	144	0.07
EUR	120,000	Commerzbank AG, 1.00%, 04/03/2026	118	0.06
EUR	100,000	Commerzbank AG, 1.87%, 28/02/2028	97	0.05
EUR	100,000	Commerzbank AG, 3.00%, 14/09/2027	100	0.05
EUR	200,000	Commerzbank AG, 4.00%, 23/03/2026	202	0.10
EUR	100,000	Commerzbank AG, 4.00%, 16/07/2032	103	0.05
EUR	100,000	Commerzbank AG, 4.12%, 20/02/2037^	101	0.05
EUR	100,000	Commerzbank AG, 4.63%, 17/01/2031	106	0.05
EUR	100,000	Commerzbank AG, 4.87%, 16/10/2034	104	0.05
EUR	100,000	Commerzbank AG, 5.25%, 25/03/2029^	107	0.05
EUR	100,000	Commerzbank AG, 6.50%, 06/12/2032	108	0.05
EUR	55,000	Continental AG, 2.50%, 27/08/2026	55	0.03
EUR	50,000	Continental AG, 3.62%, 30/11/2027	51	0.02
EUR	200,000	Continental AG, 4.00%, 01/06/2028	207	0.10
EUR	100,000	Covestro AG, 1.38%, 12/06/2030	93	0.05
EUR	100,000	Deutsche Bank AG, 0.75%, 17/02/2027	97	0.05
EUR	100,000	Deutsche Bank AG, 1.38%, 17/02/2032	89	0.04
EUR	200,000	Deutsche Bank AG, 1.63%, 20/01/2027	195	0.10
EUR	100,000	Deutsche Bank AG, 1.75%, 17/01/2028	96	0.05
EUR	100,000	Deutsche Bank AG, 1.75%, 19/11/2030	93	0.05
EUR	100,000	Deutsche Bank AG, 1.87%, 23/02/2028	97	0.05
EUR	100,000	Deutsche Bank AG, 2.62%, 12/02/2026	100	0.05
EUR	100,000	Deutsche Bank AG, 3.25%, 24/05/2028	100	0.05
EUR	100,000	Deutsche Bank AG, 3.75%, 15/01/2030	103	0.05
EUR	100,000	Deutsche Bank AG, 4.00%, 29/11/2027	104	0.05
EUR	100,000	Deutsche Bank AG, 4.00%, 12/07/2028	102	0.05
EUR	200,000	Deutsche Bank AG, 4.00%, 24/06/2032	201	0.10
EUR	100,000	Deutsche Bank AG, 4.12%, 04/04/2030	103	0.05
EUR	200,000	Deutsche Bank AG, 4.50%, 12/07/2035	210	0.10
EUR	100,000	Deutsche Bank AG, 5.00%, 05/09/2030^	107	0.05
EUR	100,000	Deutsche Bank AG, 5.62%, 19/05/2031	102	0.05
EUR	100,000	Deutsche Boerse AG, 0.00%, 22/02/2026	97	0.05
EUR	100,000	Deutsche Boerse AG, 1.13%, 26/03/2028	96	0.05
EUR	100,000	Deutsche Boerse AG, 1.50%, 04/04/2032	92	0.04
EUR	100,000	Deutsche Boerse AG, 3.75%, 28/09/2029	105	0.05
EUR	100,000	Deutsche Boerse AG, 3.87%, 28/09/2033	107	0.05
EUR	100,000	Deutsche Lufthansa AG, 3.00%, 29/05/2026	100	0.05
EUR	75,000	Deutsche Lufthansa AG, 3.62%, 03/09/2028	76	0.04
EUR	50,000	Deutsche Lufthansa AG, 4.00%, 21/05/2030	52	0.03
EUR	150,000	Deutsche Lufthansa AG, 4.12%, 03/09/2032^	155	0.08
EUR	75,000	Deutsche Pfandbriefbank AG, 5.00%, 05/02/2027	77	0.04
EUR	50,000	Deutsche Post AG, 0.38%, 20/05/2026	48	0.02
EUR	25,000	Deutsche Post AG, 0.75%, 20/05/2029	24	0.01
EUR	74,000	Deutsche Post AG, 1.00%, 20/05/2032	68	0.03
EUR	50,000	Deutsche Post AG, 1.25%, 01/04/2026	49	0.02
EUR	100,000	Deutsche Post AG, 1.63%, 05/12/2028	97	0.05
EUR	75,000	Deutsche Post AG, 3.37%, 03/07/2033	78	0.04
EUR	75,000	Deutsche Post AG, 3.50%, 25/03/2036	77	0.04
EUR	100,000	Deutsche Telekom AG, 0.50%, 05/07/2027	95	0.05
EUR	100,000	Deutsche Telekom AG, 1.75%, 25/03/2031	94	0.05
EUR	50,000	Deutsche Telekom AG, 1.75%, 09/12/2049^	37	0.02
EUR	100,000	Deutsche Telekom AG, 3.25%, 20/03/2036	102	0.05
EUR	100,000	Deutsche Wohnen SE, 1.30%, 07/04/2041	69	0.03
EUR	100,000	DZ Bank AG Deutsche Zentral-Genossenschaftsbank Frankfurt Am Main, 0.40%, 17/11/2028	90	0.04
EUR	100,000	E.ON SE, 0.25%, 24/10/2026	96	0.05
EUR	100,000	E.ON SE, 0.35%, 28/02/2030	89	0.04
EUR	100,000	E.ON SE, 0.38%, 29/09/2027	95	0.05
EUR	100,000	E.ON SE, 0.63%, 07/11/2031	86	0.04
EUR	100,000	E.ON SE, 1.63%, 22/05/2029	96	0.05
EUR	100,000	E.ON SE, 1.63%, 29/03/2031	93	0.05
EUR	100,000	E.ON SE, 2.87%, 26/08/2028	101	0.05
EUR	100,000	E.ON SE, 3.12%, 05/03/2030	101	0.05
EUR	100,000	E.ON SE, 3.37%, 15/01/2031	103	0.05
EUR	100,000	E.ON SE, 3.75%, 01/03/2029	104	0.05
EUR	200,000	E.ON SE, 3.75%, 15/01/2036	207	0.10
EUR	100,000	E.ON SE, 3.87%, 12/01/2035	105	0.05
EUR	100,000	E.ON SE, 3.87%, 05/09/2038	103	0.05
EUR	100,000	E.ON SE, 4.00%, 29/08/2033	107	0.05
EUR	100,000	E.ON SE, 4.12%, 25/03/2044	105	0.05
EUR	100,000	Eurogrid GmbH, 1.11%, 15/05/2032	86	0.04
EUR	100,000	Eurogrid GmbH, 1.50%, 18/04/2028	96	0.05
EUR	100,000	Eurogrid GmbH, 3.28%, 05/09/2031	101	0.05
EUR	100,000	Eurogrid GmbH, 3.72%, 27/04/2030	103	0.05
EUR	100,000	Eurogrid GmbH, 3.73%, 18/10/2035	102	0.05
EUR	100,000	Eurogrid GmbH, 3.91%, 01/02/2034	105	0.05
EUR	26,000	Evonik Industries AG, 0.75%, 07/09/2028^	25	0.01
EUR	100,000	Evonik Industries AG, 2.25%, 25/09/2027^	99	0.05
EUR	25,000	Fresenius Medical Care AG, 0.63%, 30/11/2026	24	0.01
EUR	100,000	Fresenius Medical Care AG, 1.00%, 29/05/2026	98	0.05
EUR	25,000	Fresenius Medical Care AG, 1.25%, 29/11/2029	23	0.01
EUR	50,000	Fresenius Medical Care AG, 1.50%, 11/07/2025	50	0.02
EUR	70,000	Fresenius Medical Care AG, 1.50%, 29/05/2030	64	0.03
EUR	50,000	Fresenius Medical Care AG, 3.87%, 20/09/2027	51	0.02
EUR	50,000	Fresenius SE & Co KGaA, 0.38%, 28/09/2026^	48	0.02
EUR	60,000	Fresenius SE & Co KGaA, 0.75%, 15/01/2028^	57	0.03
EUR	25,000	Fresenius SE & Co KGaA, 1.13%, 28/01/2033	21	0.01
EUR	50,000	Fresenius SE & Co KGaA, 1.63%, 08/10/2027	49	0.02
EUR	42,000	Fresenius SE & Co KGaA, 2.87%, 15/02/2029	42	0.02
EUR	50,000	Fresenius SE & Co KGaA, 2.87%, 24/05/2030	50	0.02
EUR	100,000	Fresenius SE & Co KGaA, 5.00%, 28/11/2029	109	0.05
EUR	125,000	Fresenius SE & Co KGaA, 5.12%, 05/10/2030	138	0.07
EUR	100,000	Hamburg Commercial Bank AG, 3.50%, 17/03/2028	101	0.05
EUR	100,000	Hamburg Commercial Bank AG, 4.75%, 02/05/2029	106	0.05
EUR	50,000	Hamburg Commercial Bank AG, 4.87%, 30/03/2027	52	0.03
EUR	100,000	Hannover Rueck SE, 1.38%, 30/06/2042	86	0.04
EUR	100,000	Hannover Rueck SE, 5.87%, 26/08/2043	114	0.06
EUR	75,000	Heidelberg Materials AG, 3.37%, 17/10/2031	76	0.04
EUR	125,000	Heidelberg Materials AG, 3.75%, 31/05/2032	129	0.06
EUR	25,000	Hella GmbH & Co KGaA, 0.50%, 26/01/2027	24	0.01
EUR	100,000	Henkel AG & Co KGaA, 2.62%, 13/09/2027	101	0.05
EUR	50,000	HOCHTIEF AG, 0.50%, 03/09/2027	47	0.02
EUR	50,000	HOCHTIEF AG, 4.25%, 31/05/2030	52	0.03
EUR	100,000	Infineon Technologies AG, 1.13%, 24/06/2026	98	0.05
EUR	100,000	Infineon Technologies AG, 3.37%, 26/02/2027	101	0.05
EUR	100,000	Infineon Technologies AG, 3.62%, #	99	0.05

SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF (continued)

As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (30 November 2023: 97.32%) (continued)				
		Germany (30 November 2023: 8.26%) (continued)		
EUR	100,000	Knorr-Bremse AG, 3.00%, 30/09/2029	101	0.05
EUR	100,000	LANXESS AG, 0.63%, 01/12/2029	87	0.04
EUR	170,000	LANXESS AG, 1.00%, 07/10/2026	164	0.08
EUR	100,000	LEG Immobilien SE, 0.38%, 17/01/2026	97	0.05
EUR	100,000	LEG Immobilien SE, 0.88%, 28/11/2027^	95	0.05
EUR	100,000	LEG Immobilien SE, 1.00%, 19/11/2032^	82	0.04
EUR	100,000	LEG Immobilien SE, 1.50%, 17/01/2034	84	0.04
EUR	50,000	Mercedes-Benz Group AG, 0.75%, 08/02/2030	45	0.02
EUR	175,000	Mercedes-Benz Group AG, 0.75%, 10/09/2030	155	0.08
EUR	67,000	Mercedes-Benz Group AG, 0.75%, 11/03/2033	56	0.03
EUR	75,000	Mercedes-Benz Group AG, 1.00%, 15/11/2027	72	0.04
EUR	90,000	Mercedes-Benz Group AG, 1.13%, 06/11/2031	79	0.04
EUR	7,000	Mercedes-Benz Group AG, 1.13%, 08/08/2034^	6	0.00
EUR	195,000	Mercedes-Benz Group AG, 1.38%, 11/05/2028	186	0.09
EUR	109,000	Mercedes-Benz Group AG, 1.50%, 03/07/2029	103	0.05
EUR	75,000	Mercedes-Benz Group AG, 2.00%, 27/02/2031	71	0.03
EUR	75,000	Mercedes-Benz Group AG, 2.12%, 03/07/2037	66	0.03
EUR	100,000	Merck Financial Services GmbH, 0.88%, 05/07/2031	89	0.04
EUR	100,000	Merck Financial Services GmbH, 1.88%, 15/06/2026	99	0.05
EUR	100,000	Merck Financial Services GmbH, 2.37%, 15/06/2030^	98	0.05
EUR	100,000	Merck KGaA, 2.87%, 25/06/2079^	97	0.05
EUR	50,000	METRO AG, 1.50%, 19/03/2025	50	0.02
EUR	50,000	METRO AG, 4.62%, 07/03/2029^	53	0.03
EUR	100,000	MTU Aero Engines AG, 3.87%, 18/09/2031	104	0.05
EUR	100,000	Muenchener Hypothekenbank eG, 0.38%, 09/03/2029^	89	0.04
EUR	100,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, 1.00%, 26/05/2042	84	0.04
EUR	100,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, 1.25%, 26/05/2041	87	0.04
EUR	100,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, 3.25%, 26/05/2049	99	0.05
EUR	100,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, 4.25%, 26/05/2044	104	0.05
EUR	100,000	Santander Consumer Bank AG, 4.50%, 30/06/2026	103	0.05
EUR	100,000	SAP SE, 0.38%, 18/05/2029^	92	0.04
EUR	100,000	SAP SE, 1.00%, 13/03/2026	98	0.05
EUR	100,000	SAP SE, 1.25%, 10/03/2028	96	0.05
EUR	100,000	SAP SE, 1.38%, 13/03/2030	95	0.05
EUR	100,000	SAP SE, 1.63%, 10/03/2031	95	0.05
EUR	75,000	SAP SE, 1.75%, 22/02/2027	74	0.04
EUR	100,000	TAG Immobilien AG, 4.25%, 04/03/2030	102	0.05
EUR	100,000	Talanx AG, 1.75%, 01/12/2042	87	0.04
EUR	100,000	Talanx AG, 2.25%, 05/12/2047	97	0.05
EUR	100,000	Vier Gas Transport GmbH, 0.13%, 10/09/2029	88	0.04
EUR	100,000	Vier Gas Transport GmbH, 4.00%, 26/09/2027	103	0.05
EUR	100,000	Vier Gas Transport GmbH, 4.62%, 26/09/2032	109	0.05
EUR	100,000	Vonovia SE, 0.25%, 01/09/2028	91	0.04
EUR	100,000	Vonovia SE, 0.38%, 16/06/2027	94	0.05
EUR	100,000	Vonovia SE, 0.50%, 14/09/2029	89	0.04
EUR	100,000	Vonovia SE, 0.63%, 07/10/2027	94	0.05
EUR	100,000	Vonovia SE, 0.63%, 24/03/2031	85	0.04
EUR	100,000	Vonovia SE, 0.75%, 01/09/2032	82	0.04
EUR	100,000	Vonovia SE, 1.00%, 09/07/2030^	88	0.04
EUR	100,000	Vonovia SE, 1.00%, 16/06/2033	81	0.04
EUR	100,000	Vonovia SE, 1.63%, 01/09/2051	62	0.03
EUR	100,000	Vonovia SE, 1.75%, 25/01/2027	98	0.05
EUR	100,000	Vonovia SE, 1.88%, 28/06/2028	97	0.05
EUR	100,000	Vonovia SE, 2.12%, 22/03/2030	95	0.05
EUR	100,000	Vonovia SE, 2.25%, 07/04/2030	95	0.05
EUR	100,000	Vonovia SE, 2.37%, 25/03/2032	93	0.05
EUR	100,000	Vonovia SE, 2.75%, 22/03/2038^	88	0.04
EUR	100,000	Vonovia SE, 4.25%, 10/04/2034	104	0.05
EUR	100,000	Vonovia SE, 4.75%, 23/05/2027	104	0.05
EUR	100,000	Vonovia SE, 5.00%, 23/11/2030^	109	0.05
		Total Germany	**18,041**	**8.83**
		Greece (30 November 2023: 0.00%)		
EUR	100,000	Eurobank SA, 4.00%, 24/09/2030	103	0.05
EUR	100,000	National Bank of Greece SA, 4.50%, 29/01/2029	104	0.05
EUR	100,000	Piraeus Bank SA, 4.63%, 17/07/2029^	104	0.05
		Total Greece	**311**	**0.15**
		Guernsey (30 November 2023: 0.03%)		
		Hong Kong (30 November 2023: 0.05%)		
		Hungary (30 November 2023: 0.08%)		
EUR	100,000	OTP Bank Nyrt, 4.75%, 12/06/2028	103	0.05
EUR	100,000	OTP Bank Nyrt, 5.00%, 31/01/2029	103	0.05
		Total Hungary	**206**	**0.10**
		Iceland (30 November 2023: 0.00%)		
EUR	100,000	Arion Banki HF, 4.63%, 21/11/2028	105	0.05
		Total Iceland	**105**	**0.05**
		Ireland (30 November 2023: 2.48%)		
EUR	100,000	AIB Group Plc, 2.25%, 04/04/2028	99	0.05
EUR	100,000	AIB Group Plc, 5.25%, 23/10/2031	111	0.05
EUR	100,000	AIB Group Plc, 5.75%, 16/02/2029	108	0.05
EUR	100,000	Aptiv Plc / Aptiv Global Financing Ltd, 4.25%, 11/06/2036	103	0.05
EUR	100,000	Atlas Copco Finance DAC, 0.13%, 03/09/2029	89	0.04
EUR	200,000	Bank of Ireland Group Plc, 0.38%, 10/05/2027	194	0.10
EUR	100,000	Bank of Ireland Group Plc, 4.62%, 13/11/2029	106	0.05
EUR	100,000	Bank of Ireland Group Plc, 4.75%, 10/08/2034^	104	0.05
EUR	100,000	CA Auto Bank SpA, 3.75%, 12/04/2027	102	0.05
EUR	100,000	CA Auto Bank SpA, 4.37%, 08/06/2026	102	0.05
EUR	100,000	CA Auto Bank SpA, 4.75%, 25/01/2027	103	0.05
EUR	100,000	CCEP Finance Ireland DAC, 0.88%, 06/05/2033	84	0.04
EUR	100,000	CCEP Finance Ireland DAC, 1.50%, 06/05/2041^	76	0.04
EUR	100,000	CRH SMW Finance DAC, 1.25%, 05/11/2026	98	0.05
EUR	125,000	CRH SMW Finance DAC, 4.25%, 11/07/2035^	134	0.07
EUR	175,000	Dell Bank International DAC, 0.50%, 27/10/2026	169	0.08
EUR	200,000	DXC Capital Funding DAC, 0.45%, 15/09/2027	185	0.09
EUR	175,000	Eaton Capital ULC, 0.13%, 08/03/2026	170	0.08
EUR	100,000	Eaton Capital ULC, 3.80%, 21/05/2036	105	0.05
EUR	25,000	Fresenius Finance Ireland Plc, 0.88%, 01/10/2031	21	0.01
EUR	75,000	Fresenius Finance Ireland Plc, 2.12%, 01/02/2027	74	0.04

SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF (continued)

As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (30 November 2023: 97.32%) (continued)				
		Ireland (30 November 2023: 2.48%) (continued)		
EUR	19,000	Fresenius Finance Ireland Plc, 3.00%, 30/01/2032	19	0.01
EUR	100,000	Grenke Finance Plc, 5.75%, 06/07/2029	103	0.05
EUR	150,000	Hammerson Ireland Finance DAC, 1.75%, 03/06/2027	145	0.07
EUR	100,000	Johnson Controls International Plc, 4.25%, 23/05/2035	109	0.05
EUR	100,000	Johnson Controls International Plc / Tyco Fire & Security Finance SCA, 3.00%, 15/09/2028	101	0.05
EUR	100,000	Kerry Group Financial Services Unltd Co, 0.88%, 01/12/2031	88	0.04
EUR	100,000	Kerry Group Financial Services Unltd Co, 3.37%, 05/03/2033	102	0.05
EUR	100,000	Linde Plc, 1.00%, 31/03/2027	96	0.05
EUR	100,000	Linde Plc, 1.00%, 30/09/2051	63	0.03
EUR	100,000	Linde Plc, 1.38%, 31/03/2031	92	0.05
EUR	100,000	Linde Plc, 1.63%, 31/03/2035	87	0.04
EUR	100,000	Linde Plc, 3.00%, 14/02/2028	101	0.05
EUR	100,000	Linde Plc, 3.20%, 14/02/2031	102	0.05
EUR	100,000	Linde Plc, 3.37%, 04/06/2030^	103	0.05
EUR	100,000	Linde Plc, 3.40%, 14/02/2036	102	0.05
EUR	100,000	Linde Plc, 3.50%, 04/06/2034	104	0.05
EUR	100,000	Ryanair DAC, 0.88%, 25/05/2026	97	0.05
EUR	100,000	Securitas Treasury Ireland DAC, 4.25%, 04/04/2027	103	0.05
EUR	100,000	Smurfit Kappa Acquisitions ULC, 2.87%, 15/01/2026	100	0.05
EUR	100,000	Smurfit Kappa Treasury ULC, 1.00%, 22/09/2033	83	0.04
EUR	100,000	Smurfit Kappa Treasury ULC, 3.45%, 27/11/2032	103	0.05
EUR	150,000	Vodafone International Financing DAC, 3.25%, 02/03/2029	153	0.08
EUR	100,000	Vodafone International Financing DAC, 4.00%, 10/02/2043^	106	0.05
EUR	100,000	Zurich Finance Ireland Designated Activity Co, 1.87%, 17/09/2050	92	0.05
		Total Ireland	**4,691**	**2.30**
		Italy (30 November 2023: 3.79%)		
EUR	100,000	Aeroporti di Roma SpA, 1.63%, 08/06/2027	98	0.05
EUR	100,000	Aeroporti di Roma SpA, 1.75%, 30/07/2031	91	0.04
EUR	175,000	ASTM SpA, 1.00%, 25/11/2026	169	0.08
EUR	100,000	ASTM SpA, 1.50%, 25/01/2030^	92	0.04
EUR	125,000	ASTM SpA, 2.38%, 25/11/2033	111	0.05
EUR	100,000	Banca Popolare di Sondrio SpA, 1.25%, 13/07/2027	97	0.05
EUR	100,000	Banca Popolare di Sondrio SpA, 5.50%, 26/09/2028	107	0.05
EUR	100,000	Banco BPM SpA, 4.62%, 29/11/2027^	105	0.05
EUR	150,000	Banco BPM SpA, 4.87%, 17/01/2030	159	0.08
EUR	150,000	Banco BPM SpA, 6.00%, 14/06/2028	160	0.08
EUR	100,000	BPER Banca SpA, 4.25%, 20/02/2030	104	0.05
EUR	100,000	ERG SpA, 0.50%, 11/09/2027^	94	0.05
EUR	100,000	ERG SpA, 0.88%, 15/09/2031	84	0.04
EUR	100,000	FinecoBank Banca Fineco SpA, 0.50%, 21/10/2027	95	0.05
EUR	150,000	Generali, 3.21%, 15/01/2029	153	0.07
EUR	150,000	Generali, 3.55%, 15/01/2034	154	0.08
EUR	100,000	Generali, 3.87%, 29/01/2029	103	0.05
EUR	150,000	Generali, 5.50%, 27/10/2047	158	0.08
EUR	300,000	Generali, 5.80%, 06/07/2032^	338	0.17
EUR	100,000	Genertel SpA, 4.25%, 14/12/2047	101	0.05
EUR	100,000	Iccrea Banca SpA, 6.37%, 20/09/2027	106	0.05
EUR	100,000	Iccrea Banca SpA, 6.87%, 20/01/2028	108	0.05
EUR	125,000	Intesa Sanpaolo SpA, 0.75%, 16/03/2028	117	0.06
EUR	150,000	Intesa Sanpaolo SpA, 1.00%, 19/11/2026	145	0.07
EUR	100,000	Intesa Sanpaolo SpA, 1.75%, 20/03/2028^	97	0.05
EUR	100,000	Intesa Sanpaolo SpA, 3.63%, 16/10/2030	103	0.05
EUR	150,000	Intesa Sanpaolo SpA, 3.85%, 16/09/2032	154	0.08
EUR	100,000	Intesa Sanpaolo SpA, 4.37%, 29/08/2027	104	0.05
EUR	150,000	Intesa Sanpaolo SpA, 4.75%, 06/09/2027	158	0.08
EUR	200,000	Intesa Sanpaolo SpA, 4.87%, 19/05/2030^	218	0.11
EUR	200,000	Intesa Sanpaolo SpA, 5.00%, 08/03/2028	209	0.10
EUR	200,000	Intesa Sanpaolo SpA, 5.12%, 29/08/2031	223	0.11
EUR	100,000	Intesa Sanpaolo SpA, 5.25%, 13/01/2030	111	0.05
EUR	100,000	Iren SpA, 0.88%, 14/10/2029	91	0.04
EUR	100,000	Iren SpA, 1.50%, 24/10/2027	97	0.05
EUR	100,000	Iren SpA, 3.87%, 22/07/2032	104	0.05
EUR	100,000	Italgas SpA, 0.00%, 16/02/2028	92	0.04
EUR	100,000	Italgas SpA, 0.50%, 16/02/2033	80	0.04
EUR	100,000	Italgas SpA, 1.00%, 11/12/2031	88	0.04
EUR	100,000	Italgas SpA, 1.63%, 18/01/2029	96	0.05
EUR	100,000	Italgas SpA, 3.13%, 08/02/2029^	101	0.05
EUR	125,000	Mediobanca Banca di Credito Finanziario SpA, 1.00%, 17/07/2029	117	0.06
EUR	100,000	Mediobanca Banca di Credito Finanziario SpA, 4.37%, 01/02/2030	106	0.05
EUR	100,000	Mediobanca Banca di Credito Finanziario SpA, 4.62%, 07/02/2029	105	0.05
EUR	150,000	Mediobanca Banca di Credito Finanziario SpA, 4.75%, 14/03/2028	157	0.08
EUR	100,000	Pirelli & C SpA, 3.88%, 02/07/2029^	102	0.05
EUR	150,000	Snam SpA, 0.75%, 20/06/2029	137	0.07
EUR	100,000	Snam SpA, 0.75%, 17/06/2030	88	0.04
EUR	182,000	Snam SpA, 0.88%, 25/10/2026	176	0.09
EUR	175,000	Snam SpA, 1.25%, 20/06/2034	146	0.07
EUR	150,000	Snam SpA, 1.38%, 25/10/2027	145	0.07
EUR	100,000	Snam SpA, 3.87%, 19/02/2034	104	0.05
EUR	100,000	Snam SpA, 4.50%, #	101	0.05
EUR	100,000	Terna - Rete Elettrica Nazionale, 1.00%, 10/04/2026	98	0.05
EUR	100,000	Terna - Rete Elettrica Nazionale, 1.00%, 11/10/2028	94	0.05
EUR	100,000	Terna - Rete Elettrica Nazionale, 3.50%, 17/01/2031	103	0.05
EUR	100,000	Terna - Rete Elettrica Nazionale, 3.63%, 21/04/2029	103	0.05
EUR	100,000	Terna - Rete Elettrica Nazionale, 3.87%, 24/07/2033	105	0.05
EUR	260,000	UniCredit SpA, 0.33%, 19/01/2026	253	0.12
EUR	100,000	UniCredit SpA, 0.80%, 05/07/2029	93	0.05
EUR	100,000	UniCredit SpA, 0.85%, 19/01/2031	88	0.04
EUR	100,000	UniCredit SpA, 0.93%, 18/01/2028	96	0.05
EUR	300,000	UniCredit SpA, 1.80%, 20/01/2030^	283	0.14
EUR	100,000	UniCredit SpA, 4.00%, 05/03/2034	105	0.05
EUR	150,000	UniCredit SpA, 4.20%, 11/06/2034	156	0.08
EUR	175,000	UniCredit SpA, 4.80%, 17/01/2029	185	0.09
EUR	300,000	UniCredit SpA, 5.85%, 15/11/2027	317	0.15
		Total Italy	**8,738**	**4.28**
		Japan (30 November 2023: 1.52%)		
EUR	100,000	East Japan Railway Co, 1.10%, 15/09/2039	75	0.04
EUR	100,000	East Japan Railway Co, 3.53%, 04/09/2036	103	0.05

SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF (continued)

As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (30 November 2023: 97.32%) (continued)				
		Japan (30 November 2023: 1.52%) (continued)		
EUR	100,000	East Japan Railway Co, 3.98%, 05/09/2032^	107	0.05
EUR	100,000	East Japan Railway Co, 4.39%, 05/09/2043	113	0.05
EUR	200,000	Mitsubishi UFJ Financial Group Inc, 3.56%, 15/06/2032	206	0.10
EUR	100,000	Mizuho Financial Group Inc, 0.21%, 07/10/2025	98	0.05
EUR	130,000	Mizuho Financial Group Inc, 0.47%, 06/09/2029	119	0.06
EUR	100,000	Mizuho Financial Group Inc, 0.69%, 07/10/2030^	87	0.04
EUR	100,000	Mizuho Financial Group Inc, 0.80%, 15/04/2030	89	0.04
EUR	100,000	Mizuho Financial Group Inc, 2.10%, 08/04/2032	93	0.05
EUR	100,000	Mizuho Financial Group Inc, 3.46%, 27/08/2030	102	0.05
EUR	175,000	Mizuho Financial Group Inc, 3.49%, 05/09/2027	179	0.09
EUR	100,000	Mizuho Financial Group Inc, 3.98%, 21/05/2034	105	0.05
EUR	100,000	Mizuho Financial Group Inc, 4.41%, 20/05/2033	108	0.05
EUR	100,000	Mizuho Financial Group Inc, 4.61%, 28/08/2030	108	0.05
EUR	150,000	NIDEC CORP, 0.05%, 30/03/2026	145	0.07
EUR	100,000	Nissan Motor Co Ltd, 2.65%, 17/03/2026	99	0.05
EUR	100,000	Nissan Motor Co Ltd, 3.20%, 17/09/2028^	97	0.05
EUR	100,000	NTT Finance Corp, 0.40%, 13/12/2028^	91	0.04
EUR	100,000	NTT Finance Corp, 3.36%, 12/03/2031	102	0.05
EUR	100,000	ORIX Corp, 3.78%, 29/05/2029	103	0.05
EUR	200,000	Sumitomo Mitsui Financial Group Inc, 0.63%, 23/10/2029^	180	0.09
EUR	100,000	Sumitomo Mitsui Financial Group Inc, 1.41%, 14/06/2027	97	0.05
EUR	198,000	Sumitomo Mitsui Financial Group Inc, 1.55%, 15/06/2026	195	0.10
EUR	175,000	Takeda Pharmaceutical Co Ltd, 0.75%, 09/07/2027	167	0.08
EUR	175,000	Takeda Pharmaceutical Co Ltd, 2.00%, 09/07/2040	143	0.07
EUR	100,000	Takeda Pharmaceutical Co Ltd, 3.00%, 21/11/2030	100	0.05
		Total Japan	**3,211**	**1.57**
		Jersey (30 November 2023: 0.21%)		
EUR	150,000	Heathrow Funding Ltd, 1.13%, 08/10/2030	134	0.07
EUR	175,000	Heathrow Funding Ltd, 1.87%, 14/03/2034	153	0.07
		Total Jersey	**287**	**0.14**
		Liechtenstein (30 November 2023: 0.07%)		
EUR	100,000	Swiss Life Finance II AG, 4.24%, 01/10/2044	103	0.05
		Total Liechtenstein	**103**	**0.05**
		Luxembourg (30 November 2023: 3.91%)		
EUR	100,000	Acef Holding SCA, 1.25%, 26/04/2030	90	0.04
EUR	100,000	Aroundtown Finance Sarl, 7.12%, #	96	0.05
EUR	100,000	Aroundtown SA, 0.38%, 15/04/2027	93	0.05
EUR	100,000	Aroundtown SA, 1.45%, 09/07/2028	93	0.05
EUR	100,000	Aroundtown SA, 1.50%, 28/05/2026	97	0.05
EUR	100,000	Aroundtown SA, 1.62%, #	88	0.04
EUR	100,000	Aroundtown SA, 4.80%, 16/07/2029^	103	0.05
EUR	100,000	Becton Dickinson Euro Finance Sarl, 0.33%, 13/08/2028	92	0.04
EUR	100,000	Becton Dickinson Euro Finance Sarl, 1.34%, 13/08/2041	72	0.03
EUR	100,000	Becton Dickinson Euro Finance Sarl, 3.55%, 13/09/2029	103	0.05
EUR	125,000	Becton Dickinson Euro Finance Sarl, 4.03%, 07/06/2036	131	0.06

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (30 November 2023: 97.32%) (continued)				
		Luxembourg (30 November 2023: 3.91%) (continued)		
EUR	100,000	CNH Industrial Finance Europe SA, 1.87%, 19/01/2026	99	0.05
EUR	125,000	DH Europe Finance II Sarl, 0.20%, 18/03/2026	121	0.06
EUR	100,000	DH Europe Finance II Sarl, 0.45%, 18/03/2028	93	0.05
EUR	175,000	DH Europe Finance II Sarl, 0.75%, 18/09/2031	152	0.07
EUR	125,000	DH Europe Finance II Sarl, 1.35%, 18/09/2039	97	0.05
EUR	100,000	DH Europe Finance II Sarl, 1.80%, 18/09/2049	74	0.04
EUR	100,000	Eurofins Scientific SE, 0.88%, 19/05/2031	83	0.04
EUR	100,000	Eurofins Scientific SE, 4.75%, 06/09/2030^	105	0.05
EUR	100,000	Grand City Properties SA, 0.13%, 11/01/2028	91	0.04
EUR	100,000	Grand City Properties SA, 1.50%, #	94	0.05
EUR	100,000	Grand City Properties SA, 4.37%, 09/01/2030	103	0.05
EUR	75,000	Heidelberg Materials Finance Luxembourg SA, 1.50%, 14/06/2027	73	0.04
EUR	100,000	Heidelberg Materials Finance Luxembourg SA, 1.62%, 07/04/2026	99	0.05
EUR	79,000	Heidelberg Materials Finance Luxembourg SA, 1.75%, 24/04/2028	76	0.04
EUR	75,000	Heidelberg Materials Finance Luxembourg SA, 4.87%, 21/11/2033	83	0.04
EUR	100,000	Highland Holdings Sarl, 0.93%, 15/12/2031	86	0.04
EUR	100,000	Holcim Finance Luxembourg SA, 0.13%, 19/07/2027^	94	0.05
EUR	150,000	Holcim Finance Luxembourg SA, 0.50%, 03/09/2030	130	0.06
EUR	175,000	Holcim Finance Luxembourg SA, 0.63%, 19/01/2033	142	0.07
EUR	100,000	Holcim Finance Luxembourg SA, 1.75%, 29/08/2029	95	0.05
EUR	100,000	John Deere Bank SA, 2.50%, 14/09/2026	100	0.05
EUR	150,000	John Deere Cash Management Sarl, 1.65%, 13/06/2039	125	0.06
EUR	100,000	John Deere Cash Management Sarl, 1.85%, 02/04/2028	98	0.05
EUR	100,000	John Deere Cash Management Sarl, 2.20%, 02/04/2032	96	0.05
EUR	102,000	Nestle Finance International Ltd, 0.00%, 03/12/2025	100	0.05
EUR	200,000	Nestle Finance International Ltd, 0.00%, 14/06/2026	193	0.09
EUR	50,000	Nestle Finance International Ltd, 0.13%, 12/11/2027	47	0.02
EUR	75,000	Nestle Finance International Ltd, 0.25%, 14/06/2029	68	0.03
EUR	25,000	Nestle Finance International Ltd, 0.38%, 12/05/2032	21	0.01
EUR	25,000	Nestle Finance International Ltd, 0.38%, 03/12/2040	17	0.01
EUR	25,000	Nestle Finance International Ltd, 0.63%, 14/02/2034^	21	0.01
EUR	111,000	Nestle Finance International Ltd, 1.13%, 01/04/2026	109	0.05
EUR	50,000	Nestle Finance International Ltd, 1.25%, 02/11/2029^	47	0.02
EUR	17,000	Nestle Finance International Ltd, 1.25%, 29/03/2031	16	0.01
EUR	150,000	Nestle Finance International Ltd, 1.50%, 01/04/2030	142	0.07
EUR	75,000	Nestle Finance International Ltd, 1.50%, 29/03/2035	66	0.03
EUR	125,000	Nestle Finance International Ltd, 1.75%, 02/11/2037	108	0.05
EUR	50,000	Nestle Finance International Ltd, 3.00%, 15/03/2028^	51	0.02
EUR	50,000	Nestle Finance International Ltd, 3.00%, 23/01/2031	51	0.02
EUR	100,000	Nestle Finance International Ltd, 3.12%, 28/10/2036	101	0.05
EUR	50,000	Nestle Finance International Ltd, 3.25%, 15/01/2031	52	0.03
EUR	100,000	Nestle Finance International Ltd, 3.25%, 23/01/2037	102	0.05
EUR	50,000	Nestle Finance International Ltd, 3.37%, 15/11/2034	52	0.03
EUR	150,000	Nestle Finance International Ltd, 3.50%, 13/12/2027	155	0.08
EUR	25,000	Nestle Finance International Ltd, 3.75%, 13/03/2033	27	0.01
EUR	100,000	Nestle Finance International Ltd, 3.75%, 14/11/2035	107	0.05
EUR	200,000	Novartis Finance SA, 0.00%, 23/09/2028	182	0.09

SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF (continued)

As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (30 November 2023: 97.32%) (continued)				
		Luxembourg (30 November 2023: 3.91%) (continued)		
EUR	125,000	Novartis Finance SA, 1.37%, 14/08/2030	117	0.06
EUR	100,000	Novartis Finance SA, 1.70%, 14/08/2038	86	0.04
EUR	100,000	Segro Capital Sarl, 0.50%, 22/09/2031	83	0.04
EUR	150,000	Segro Capital Sarl, 1.25%, 23/03/2026	147	0.07
EUR	150,000	SES SA, 2.00%, 02/07/2028^	140	0.07
EUR	100,000	Swiss Re Finance Luxembourg SA, 2.53%, 30/04/2050	96	0.05
EUR	100,000	Whirlpool Finance Luxembourg Sarl, 1.10%, 09/11/2027	94	0.05
		Total Luxembourg	**6,065**	**2.97**
		Mexico (30 November 2023: 0.00%)		
EUR	100,000	America Movil SAB de CV, 0.75%, 26/06/2027^	95	0.05
		Total Mexico	**95**	**0.05**
		Netherlands (30 November 2023: 12.25%)		
EUR	100,000	ABB Finance BV, 3.12%, 15/01/2029	102	0.05
EUR	100,000	ABB Finance BV, 3.37%, 16/01/2031	104	0.05
EUR	100,000	ABB Finance BV, 3.37%, 15/01/2034	104	0.05
EUR	100,000	ABN AMRO Bank NV, 0.50%, 23/09/2029	89	0.04
EUR	100,000	ABN AMRO Bank NV, 0.60%, 15/01/2027	96	0.05
EUR	100,000	ABN AMRO Bank NV, 2.38%, 01/06/2027	99	0.05
EUR	100,000	ABN AMRO Bank NV, 3.00%, 01/10/2031	101	0.05
EUR	100,000	ABN AMRO Bank NV, 3.62%, 10/01/2026	101	0.05
EUR	100,000	ABN AMRO Bank NV, 3.87%, 21/12/2026	103	0.05
EUR	200,000	ABN AMRO Bank NV, 3.87%, 15/01/2032	208	0.10
EUR	100,000	ABN AMRO Bank NV, 4.00%, 16/01/2028	103	0.05
EUR	100,000	ABN AMRO Bank NV, 4.25%, 21/02/2030	106	0.05
EUR	100,000	ABN AMRO Bank NV, 4.37%, 20/10/2028	105	0.05
EUR	100,000	ABN AMRO Bank NV, 4.37%, 16/07/2036	103	0.05
EUR	100,000	ABN AMRO Bank NV, 4.50%, 21/11/2034^	110	0.05
EUR	100,000	ABN AMRO Bank NV, 5.12%, 22/02/2033	105	0.05
EUR	100,000	ABN AMRO Bank NV, 5.50%, 21/09/2033	107	0.05
EUR	125,000	Achmea BV, 5.62%, 02/11/2044	134	0.07
EUR	100,000	Adecco International Financial Services BV, 0.13%, 21/09/2028	91	0.04
EUR	100,000	Adecco International Financial Services BV, 0.50%, 21/09/2031	84	0.04
EUR	100,000	Akzo Nobel NV, 1.50%, 28/03/2028	96	0.05
EUR	125,000	Akzo Nobel NV, 1.63%, 14/04/2030	117	0.06
EUR	100,000	Akzo Nobel NV, 4.00%, 24/05/2033^	105	0.05
EUR	100,000	Allianz Finance II BV, 0.00%, 22/11/2026	95	0.05
EUR	100,000	Allianz Finance II BV, 0.50%, 14/01/2031	88	0.04
EUR	100,000	Allianz Finance II BV, 1.38%, 21/04/2031	92	0.04
EUR	100,000	Allianz Finance II BV, 1.50%, 15/01/2030	94	0.05
EUR	100,000	Allianz Finance II BV, 3.25%, 04/12/2029	103	0.05
EUR	100,000	ASML Holding NV, 0.25%, 25/02/2030	89	0.04
EUR	100,000	ASML Holding NV, 0.63%, 07/05/2029	92	0.04
EUR	159,000	ASML Holding NV, 1.38%, 07/07/2026	156	0.08
EUR	100,000	ASML Holding NV, 3.50%, 06/12/2025	101	0.05
EUR	150,000	ASR Nederland NV, 7.00%, 07/12/2043	179	0.09
EUR	100,000	Athora Netherlands NV, 5.37%, 31/08/2032	102	0.05
EUR	100,000	Ayvens Bank NV, 0.25%, 23/02/2026	97	0.05
EUR	150,000	Ayvens Bank NV, 0.25%, 07/09/2026	144	0.07
EUR	50,000	BMW Finance NV, 0.00%, 11/01/2026	49	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (30 November 2023: 97.32%) (continued)				
		Netherlands (30 November 2023: 12.25%) (continued)		
EUR	100,000	BMW Finance NV, 0.38%, 24/09/2027	94	0.05
EUR	135,000	BMW Finance NV, 0.75%, 13/07/2026	131	0.06
EUR	25,000	BMW Finance NV, 0.88%, 14/01/2032	22	0.01
EUR	105,000	BMW Finance NV, 1.13%, 10/01/2028^	100	0.05
EUR	200,000	BMW Finance NV, 1.50%, 06/02/2029	190	0.09
EUR	75,000	BMW Finance NV, 3.25%, 22/11/2026	76	0.04
EUR	50,000	BMW Finance NV, 3.25%, 22/07/2030	51	0.02
EUR	100,000	BMW Finance NV, 3.62%, 22/05/2035^	103	0.05
EUR	50,000	BMW Finance NV, 4.12%, 04/10/2033	54	0.03
EUR	75,000	BMW International Investment BV, 3.13%, 27/08/2030	75	0.04
EUR	100,000	BMW International Investment BV, 3.25%, 17/11/2028	101	0.05
EUR	100,000	BMW International Investment BV, 3.37%, 27/08/2034	100	0.05
EUR	75,000	BMW International Investment BV, 3.50%, 17/11/2032	77	0.04
EUR	100,000	BNI Finance BV, 3.87%, 01/12/2030	105	0.05
EUR	100,000	Brenntag Finance BV, 0.50%, 06/10/2029	89	0.04
EUR	100,000	Brenntag Finance BV, 3.75%, 24/04/2028	102	0.05
EUR	100,000	CNH Industrial NV, 3.75%, 11/06/2031	102	0.05
EUR	125,000	Coca-Cola HBC Finance BV, 1.63%, 14/05/2031	116	0.06
EUR	100,000	Coca-Cola HBC Finance BV, 3.37%, 27/02/2028	102	0.05
EUR	100,000	Coloplast Finance BV, 2.25%, 19/05/2027	99	0.05
EUR	100,000	Coloplast Finance BV, 2.75%, 19/05/2030	99	0.05
EUR	100,000	Compass Group Finance Netherlands BV, 3.00%, 08/03/2030	101	0.05
EUR	100,000	Cooperatieve Rabobank UA, 0.38%, 01/12/2027	95	0.05
EUR	100,000	Cooperatieve Rabobank UA, 0.88%, 05/05/2028	96	0.05
EUR	100,000	Cooperatieve Rabobank UA, 1.13%, 07/05/2031	89	0.04
EUR	120,000	Cooperatieve Rabobank UA, 1.38%, 03/02/2027	118	0.06
EUR	100,000	Cooperatieve Rabobank UA, 3.82%, 26/07/2034	105	0.05
EUR	100,000	Cooperatieve Rabobank UA, 3.87%, 30/11/2032^	102	0.05
EUR	100,000	Cooperatieve Rabobank UA, 3.91%, 03/11/2026	103	0.05
EUR	200,000	Cooperatieve Rabobank UA, 4.00%, 10/01/2030	210	0.10
EUR	200,000	Cooperatieve Rabobank UA, 4.23%, 25/04/2029	209	0.10
EUR	100,000	Cooperatieve Rabobank UA, 4.62%, 27/01/2028	104	0.05
EUR	150,000	CRH Funding BV, 1.63%, 05/05/2030	140	0.07
EUR	100,000	CTP NV, 1.50%, 27/09/2031	87	0.04
EUR	100,000	CTP NV, 4.75%, 05/02/2030	105	0.05
EUR	100,000	Daimler Truck International Finance BV, 1.63%, 06/04/2027	98	0.05
EUR	100,000	Daimler Truck International Finance BV, 3.87%, 19/06/2026	102	0.05
EUR	100,000	Daimler Truck International Finance BV, 3.87%, 19/06/2029	104	0.05
EUR	100,000	Deutsche Telekom International Finance BV, 1.13%, 22/05/2026	98	0.05
EUR	100,000	Deutsche Telekom International Finance BV, 1.38%, 01/12/2025	99	0.05
EUR	100,000	Deutsche Telekom International Finance BV, 1.38%, 30/01/2027	98	0.05
EUR	150,000	Deutsche Telekom International Finance BV, 1.50%, 03/04/2028	144	0.07
EUR	199,000	Deutsche Telekom International Finance BV, 2.00%, 01/12/2029	193	0.09
EUR	100,000	Deutsche Telekom International Finance BV, 7.50%, 24/01/2033	132	0.06

SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF (continued)

As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (30 November 2023: 97.32%) (continued)				
		Netherlands (30 November 2023: 12.25%) (continued)		
EUR	175,000	Digital Dutch Finco BV, 1.00%, 15/01/2032	149	0.07
EUR	100,000	Digital Dutch Finco BV, 1.50%, 15/03/2030	92	0.04
EUR	100,000	Digital Intrepid Holding BV, 0.63%, 15/07/2031^	84	0.04
EUR	125,000	Digital Intrepid Holding BV, 1.38%, 18/07/2032	108	0.05
EUR	125,000	DSM BV, 0.25%, 23/06/2028	115	0.06
EUR	100,000	DSM BV, 3.62%, 02/07/2034	104	0.05
EUR	125,000	DSV Finance BV, 0.88%, 17/09/2036	97	0.05
EUR	100,000	DSV Finance BV, 3.13%, 06/11/2028	101	0.05
EUR	100,000	DSV Finance BV, 3.25%, 06/11/2030	102	0.05
EUR	100,000	DSV Finance BV, 3.37%, 06/11/2034	102	0.05
EUR	100,000	DSV Finance BV, 3.50%, 26/06/2029^	103	0.05
EUR	100,000	E.ON International Finance BV, 1.25%, 19/10/2027	97	0.05
EUR	100,000	E.ON International Finance BV, 1.50%, 31/07/2029	95	0.05
EUR	125,000	easyJet FinCo BV, 1.88%, 03/03/2028^	120	0.06
EUR	100,000	EDP Finance BV, 0.38%, 16/09/2026	96	0.05
EUR	200,000	EDP Finance BV, 1.88%, 21/09/2029	192	0.09
EUR	100,000	ELM BV for Julius Baer Group Ltd, 3.87%, 13/09/2029	103	0.05
EUR	100,000	Essity Capital BV, 3.00%, 21/09/2026	100	0.05
EUR	150,000	Euronext NV, 1.50%, 17/05/2041	115	0.06
EUR	100,000	Givaudan Finance Europe BV, 1.00%, 22/04/2027	96	0.05
EUR	100,000	Givaudan Finance Europe BV, 1.63%, 22/04/2032	91	0.04
EUR	100,000	GSK Capital BV, 2.88%, 19/11/2031	101	0.05
EUR	100,000	GSK Capital BV, 3.12%, 28/11/2032	102	0.05
EUR	100,000	H&M Finance BV, 0.25%, 25/08/2029	88	0.04
EUR	100,000	Haleon Netherlands Capital BV, 1.25%, 29/03/2026	98	0.05
EUR	100,000	Haleon Netherlands Capital BV, 2.13%, 29/03/2034	92	0.05
EUR	100,000	IMCD NV, 4.87%, 18/09/2028	106	0.05
EUR	100,000	ING Bank NV, 4.12%, 02/10/2026	103	0.05
EUR	100,000	ING Groep NV, 0.25%, 18/02/2029	92	0.04
EUR	100,000	ING Groep NV, 0.25%, 01/02/2030	89	0.04
EUR	100,000	ING Groep NV, 0.38%, 29/09/2028	93	0.05
EUR	100,000	ING Groep NV, 0.88%, 29/11/2030^	90	0.04
EUR	100,000	ING Groep NV, 1.00%, 16/11/2032	94	0.05
EUR	200,000	ING Groep NV, 1.25%, 16/02/2027	196	0.10
EUR	100,000	ING Groep NV, 1.38%, 11/01/2028	96	0.05
EUR	100,000	ING Groep NV, 1.75%, 16/02/2031	94	0.05
EUR	200,000	ING Groep NV, 2.00%, 20/09/2028	194	0.09
EUR	100,000	ING Groep NV, 2.13%, 10/01/2026	99	0.05
EUR	100,000	ING Groep NV, 2.13%, 26/05/2031	99	0.05
EUR	100,000	ING Groep NV, 2.50%, 15/11/2030	97	0.05
EUR	100,000	ING Groep NV, 3.50%, 03/09/2030	102	0.05
EUR	100,000	ING Groep NV, 3.75%, 03/09/2035	103	0.05
EUR	100,000	ING Groep NV, 3.87%, 12/08/2029	103	0.05
EUR	100,000	ING Groep NV, 4.00%, 12/02/2035	105	0.05
EUR	100,000	ING Groep NV, 4.12%, 24/08/2033	102	0.05
EUR	100,000	ING Groep NV, 4.25%, 26/08/2035	103	0.05
EUR	200,000	ING Groep NV, 4.37%, 15/08/2034	207	0.10
EUR	200,000	ING Groep NV, 4.50%, 23/05/2029^	210	0.10
EUR	200,000	ING Groep NV, 4.75%, 23/05/2034	220	0.11
EUR	100,000	ING Groep NV, 4.87%, 14/11/2027	104	0.05
EUR	100,000	ING Groep NV, 5.00%, 20/02/2035	107	0.05
EUR	100,000	ING Groep NV, 5.25%, 14/11/2033	113	0.06
EUR	200,000	JAB Holdings BV, 1.00%, 20/12/2027	190	0.09
EUR	100,000	JAB Holdings BV, 2.25%, 19/12/2039	81	0.04
EUR	100,000	JAB Holdings BV, 2.50%, 25/06/2029	99	0.05
EUR	100,000	JAB Holdings BV, 4.37%, 25/04/2034	106	0.05
EUR	100,000	JDE Peet's NV, 0.00%, 16/01/2026	97	0.05
EUR	100,000	JDE Peet's NV, 0.50%, 16/01/2029	90	0.04
EUR	100,000	JDE Peet's NV, 0.63%, 09/02/2028^	93	0.05
EUR	100,000	JDE Peet's NV, 4.50%, 23/01/2034	107	0.05
EUR	100,000	Koninklijke Ahold Delhaize NV, 1.75%, 02/04/2027	98	0.05
EUR	100,000	Koninklijke Ahold Delhaize NV, 3.37%, 11/03/2031	103	0.05
EUR	100,000	Koninklijke Ahold Delhaize NV, 3.87%, 11/03/2036	105	0.05
EUR	100,000	Koninklijke KPN NV, 0.88%, 15/11/2033	82	0.04
EUR	100,000	Koninklijke KPN NV, 3.87%, 03/07/2031	106	0.05
EUR	100,000	Koninklijke KPN NV, 3.87%, 16/02/2036	105	0.05
EUR	100,000	Linde Finance BV, 0.55%, 19/05/2032	84	0.04
EUR	100,000	LKQ Dutch Bond BV, 4.12%, 13/03/2031^	103	0.05
EUR	100,000	Lseg Netherlands BV, 0.75%, 06/04/2033	83	0.04
EUR	125,000	Lseg Netherlands BV, 4.12%, 29/09/2026	128	0.06
EUR	100,000	LYB International Finance II BV, 1.63%, 17/09/2031	91	0.04
EUR	100,000	Mercedes-Benz International Finance BV, 0.38%, 08/11/2026^	96	0.05
EUR	125,000	Mercedes-Benz International Finance BV, 0.63%, 06/05/2027^	119	0.06
EUR	70,000	Mercedes-Benz International Finance BV, 1.38%, 26/06/2026	69	0.03
EUR	77,000	Mercedes-Benz International Finance BV, 1.50%, 09/03/2026	76	0.04
EUR	58,000	Mercedes-Benz International Finance BV, 1.50%, 09/02/2027	57	0.03
EUR	100,000	Mercedes-Benz International Finance BV, 2.00%, 22/08/2026^	99	0.05
EUR	150,000	Mercedes-Benz International Finance BV, 3.00%, 10/07/2027	151	0.07
EUR	100,000	Mercedes-Benz International Finance BV, 3.25%, 15/11/2030	101	0.05
EUR	100,000	Mercedes-Benz International Finance BV, 3.25%, 10/01/2032	101	0.05
EUR	175,000	Mercedes-Benz International Finance BV, 3.50%, 30/05/2026	177	0.09
EUR	125,000	Mercedes-Benz International Finance BV, 3.70%, 30/05/2031	130	0.06
EUR	100,000	Mondelez International Holdings Netherlands BV, 1.25%, 09/09/2041	72	0.04
EUR	100,000	MSD Netherlands Capital BV, 3.25%, 30/05/2032	103	0.05
EUR	100,000	MSD Netherlands Capital BV, 3.50%, 30/05/2037	103	0.05
EUR	100,000	MSD Netherlands Capital BV, 3.70%, 30/05/2044	105	0.05
EUR	100,000	MSD Netherlands Capital BV, 3.75%, 30/05/2054	104	0.05
EUR	100,000	NE Property BV, 2.00%, 20/01/2030	93	0.05
EUR	100,000	NE Property BV, 3.37%, 14/07/2027	100	0.05
EUR	100,000	NIBC Bank NV, 0.25%, 09/09/2026	96	0.05
EUR	100,000	NIBC Bank NV, 6.00%, 16/11/2028	110	0.05
EUR	100,000	NN Group NV, 1.63%, 01/06/2027	98	0.05
EUR	100,000	NN Group NV, 4.50%, #	101	0.05
EUR	100,000	NN Group NV, 5.25%, 01/03/2043	108	0.05
EUR	125,000	NN Group NV, 6.00%, 03/11/2043	141	0.07
EUR	150,000	Novo Nordisk Finance Netherlands BV, 3.12%, 21/01/2029^	153	0.07
EUR	100,000	Novo Nordisk Finance Netherlands BV, 3.25%, 21/01/2031	103	0.05

SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (30 November 2023: 97.32%) (continued)				
		Netherlands (30 November 2023: 12.25%) (continued)		
EUR	200,000	Novo Nordisk Finance Netherlands BV, 3.37%, 21/05/2026	202	0.10
EUR	150,000	Novo Nordisk Finance Netherlands BV, 3.37%, 21/05/2034	155	0.08
EUR	100,000	PACCAR Financial Europe BV, 0.00%, 01/03/2026	97	0.05
EUR	100,000	Pluxee NV, 3.75%, 04/09/2032	102	0.05
EUR	100,000	PostNL NV, 0.63%, 23/09/2026	96	0.05
EUR	150,000	Prosus NV, 1.54%, 03/08/2028^	139	0.07
EUR	125,000	Prosus NV, 2.03%, 03/08/2032	108	0.05
EUR	150,000	Prosus NV, 2.78%, 19/01/2034	133	0.07
EUR	125,000	Reckitt Benckiser Treasury Services Nederland BV, 0.75%, 19/05/2030	112	0.05
EUR	150,000	RELX Finance BV, 0.50%, 10/03/2028	140	0.07
EUR	125,000	RELX Finance BV, 1.38%, 12/05/2026	123	0.06
EUR	100,000	RELX Finance BV, 3.37%, 20/03/2033	102	0.05
EUR	100,000	RELX Finance BV, 3.75%, 12/06/2031	105	0.05
EUR	100,000	Ren Finance BV, 0.50%, 16/04/2029	90	0.04
EUR	100,000	Ren Finance BV, 1.75%, 18/01/2028	97	0.05
EUR	100,000	Rentokil Initial Finance BV, 3.87%, 27/06/2027	102	0.05
EUR	100,000	Roche Finance Europe BV, 3.20%, 27/08/2029	103	0.05
EUR	100,000	Roche Finance Europe BV, 3.31%, 04/12/2027	103	0.05
EUR	150,000	Roche Finance Europe BV, 3.56%, 03/05/2044	156	0.08
EUR	150,000	Sagax Euro Mtn NL BV, 1.00%, 17/05/2029^	136	0.07
EUR	100,000	Sandoz Finance BV, 3.25%, 12/09/2029	101	0.05
EUR	100,000	Sandoz Finance BV, 4.50%, 17/11/2033	109	0.05
EUR	100,000	Sartorius Finance BV, 4.37%, 14/09/2029	106	0.05
EUR	200,000	Sartorius Finance BV, 4.50%, 14/09/2032	213	0.10
EUR	200,000	SGS Nederland Holding BV, 0.13%, 21/04/2027	188	0.09
EUR	100,000	Siemens Energy Finance BV, 4.25%, 05/04/2029^	104	0.05
EUR	100,000	Siemens Financieringsmaatschappij NV, 0.00%, 20/02/2026^	97	0.05
EUR	25,000	Siemens Financieringsmaatschappij NV, 0.13%, 05/09/2029	23	0.01
EUR	100,000	Siemens Financieringsmaatschappij NV, 0.38%, 05/06/2026	97	0.05
EUR	100,000	Siemens Financieringsmaatschappij NV, 0.50%, 20/02/2032	86	0.04
EUR	75,000	Siemens Financieringsmaatschappij NV, 0.50%, 05/09/2034^	60	0.03
EUR	100,000	Siemens Financieringsmaatschappij NV, 0.63%, 25/02/2027	96	0.05
EUR	50,000	Siemens Financieringsmaatschappij NV, 0.90%, 28/02/2028	48	0.02
EUR	10,000	Siemens Financieringsmaatschappij NV, 1.00%, 06/09/2027	10	0.00
EUR	50,000	Siemens Financieringsmaatschappij NV, 1.25%, 28/02/2031	46	0.02
EUR	100,000	Siemens Financieringsmaatschappij NV, 1.25%, 25/02/2035	85	0.04
EUR	36,000	Siemens Financieringsmaatschappij NV, 1.38%, 06/09/2030	34	0.02
EUR	75,000	Siemens Financieringsmaatschappij NV, 1.75%, 28/02/2039^	63	0.03
EUR	100,000	Siemens Financieringsmaatschappij NV, 2.75%, 09/09/2030	101	0.05
EUR	92,000	Siemens Financieringsmaatschappij NV, 2.88%, 10/03/2028^	94	0.05
EUR	200,000	Siemens Financieringsmaatschappij NV, 3.00%, 22/11/2028^	203	0.10
EUR	100,000	Siemens Financieringsmaatschappij NV, 3.00%, 08/09/2033	101	0.05
EUR	100,000	Siemens Financieringsmaatschappij NV, 3.12%, 22/05/2032^	102	0.05
EUR	200,000	Siemens Financieringsmaatschappij NV, 3.37%, 24/08/2031	208	0.10
EUR	100,000	Siemens Financieringsmaatschappij NV, 3.37%, 22/02/2037	102	0.05
EUR	100,000	Siemens Financieringsmaatschappij NV, 3.62%, 24/02/2043	103	0.05
EUR	100,000	Siemens Financieringsmaatschappij NV, 3.62%, 22/02/2044	103	0.05
EUR	125,000	Signify NV, 2.38%, 11/05/2027	123	0.06
EUR	100,000	Sika Capital BV, 0.88%, 29/04/2027	96	0.05
EUR	100,000	Sika Capital BV, 1.50%, 29/04/2031	92	0.04
EUR	100,000	Sika Capital BV, 3.75%, 03/11/2026	102	0.05
EUR	100,000	Sudzucker International Finance BV, 5.12%, 31/10/2027^	105	0.05
EUR	100,000	Toyota Motor Finance Netherlands BV, 0.00%, 25/02/2028	91	0.04
EUR	100,000	Toyota Motor Finance Netherlands BV, 3.12%, 11/01/2027	101	0.05
EUR	175,000	Toyota Motor Finance Netherlands BV, 3.37%, 13/01/2026	176	0.09
EUR	100,000	Unilever Finance Netherlands BV, 0.75%, 28/02/2026	98	0.05
EUR	100,000	Unilever Finance Netherlands BV, 1.13%, 29/04/2028	96	0.05
EUR	100,000	Unilever Finance Netherlands BV, 1.38%, 31/07/2029	95	0.05
EUR	100,000	Unilever Finance Netherlands BV, 1.75%, 25/03/2030	96	0.05
EUR	150,000	Unilever Finance Netherlands BV, 2.25%, 16/05/2034	143	0.07
EUR	100,000	Unilever Finance Netherlands BV, 3.25%, 15/02/2032	103	0.05
EUR	100,000	Unilever Finance Netherlands BV, 3.50%, 23/02/2035	105	0.05
EUR	100,000	Unilever Finance Netherlands BV, 3.50%, 15/02/2037	104	0.05
EUR	100,000	Universal Music Group NV, 3.00%, 30/06/2027	101	0.05
EUR	100,000	Universal Music Group NV, 4.00%, 13/06/2031	105	0.05
EUR	100,000	Upjohn Finance BV, 1.36%, 23/06/2027	96	0.05
EUR	100,000	Upjohn Finance BV, 1.91%, 23/06/2032	90	0.04
EUR	100,000	Vestas Wind Systems Finance BV, 1.50%, 15/06/2029^	93	0.05
EUR	100,000	Vestas Wind Systems Finance BV, 2.00%, 15/06/2034	88	0.04
EUR	100,000	Wabtec Transportation Netherlands BV, 1.25%, 03/12/2027	95	0.05
EUR	100,000	Wolters Kluwer NV, 0.75%, 03/07/2030	90	0.04
EUR	150,000	Wolters Kluwer NV, 1.50%, 22/03/2027	147	0.07
EUR	100,000	Wolters Kluwer NV, 3.00%, 23/09/2026	101	0.05
EUR	100,000	Wolters Kluwer NV, 3.25%, 18/03/2029^	102	0.05
EUR	100,000	WPC Eurobond BV, 2.13%, 15/04/2027	98	0.05
		Total Netherlands	**27,271**	**13.34**
		New Zealand (30 November 2023: 0.39%)		
EUR	125,000	ANZ New Zealand Int'l Ltd, 0.20%, 23/09/2027	117	0.06
EUR	100,000	ANZ New Zealand Int'l Ltd, 3.53%, 24/01/2028	102	0.05

SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF (continued)

As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (30 November 2023: 97.32%) (continued)				
		New Zealand (30 November 2023: 0.39%) (continued)		
EUR	150,000	ASB Bank Ltd, 0.25%, 08/09/2028	137	0.07
EUR	100,000	Bank of New Zealand, 3.66%, 17/07/2029	103	0.05
EUR	100,000	Chorus Ltd, 3.62%, 07/09/2029	103	0.05
EUR	175,000	Westpac Securities NZ Ltd, 1.10%, 24/03/2026	171	0.08
		Total New Zealand	**733**	**0.36**
		Norway (30 November 2023: 0.79%)		
EUR	175,000	DNB Bank ASA, 0.25%, 23/02/2029	161	0.08
EUR	100,000	DNB Bank ASA, 0.38%, 18/01/2028	95	0.05
EUR	150,000	DNB Bank ASA, 3.13%, 21/09/2027	151	0.07
EUR	100,000	DNB Bank ASA, 4.00%, 14/03/2029	104	0.05
EUR	100,000	DNB Bank ASA, 4.50%, 19/07/2028^	104	0.05
EUR	100,000	DNB Bank ASA, 4.62%, 01/11/2029	106	0.05
EUR	130,000	DNB Bank ASA, 4.62%, 28/02/2033	135	0.06
EUR	100,000	Sparebank 1 Oestlandet, 1.75%, 27/04/2027^	98	0.05
EUR	100,000	Sparebank 1 Oestlandet, 3.62%, 30/05/2029	103	0.05
EUR	100,000	SpareBank 1 SMN, 0.01%, 18/02/2028	92	0.04
EUR	100,000	SpareBank 1 SMN, 0.13%, 11/09/2026	96	0.05
EUR	100,000	SpareBank 1 Sor-Norge ASA, 0.25%, 09/11/2026	96	0.05
EUR	100,000	SpareBank 1 Sor-Norge ASA, 0.38%, 15/07/2027	96	0.05
EUR	100,000	SpareBank 1 Sor-Norge ASA, 3.62%, 12/03/2029	103	0.05
EUR	100,000	SpareBank 1 Sor-Norge ASA, 3.75%, 23/11/2027	103	0.05
		Total Norway	**1,643**	**0.80**
		Poland (30 November 2023: 0.06%)		
EUR	100,000	Bank Polska Kasa Opieki SA 'A', 4.00%, 24/09/2030	100	0.05
EUR	100,000	Powszechna Kasa Oszczednosci Bank Polski SA, 3.88%, 12/09/2027	101	0.05
		Total Poland	**201**	**0.10**
		Portugal (30 November 2023: 0.11%)		
EUR	100,000	Banco Comercial Portugues SA, 1.13%, 12/02/2027	98	0.05
EUR	100,000	Banco Comercial Portugues SA, 1.75%, 07/04/2028	97	0.05
EUR	100,000	Floene Energias SA, 4.87%, 03/07/2028	105	0.05
EUR	100,000	Novo Banco SA, 4.25%, 08/03/2028	103	0.05
		Total Portugal	**403**	**0.20**
		Romania (30 November 2023: 0.04%)		
EUR	100,000	Banca Comerciala Romana SA, 7.63%, 19/05/2027^	105	0.05
		Total Romania	**105**	**0.05**
		Singapore (30 November 2023: 0.03%)		
EUR	100,000	CapitaLand Ascendas REIT, 0.75%, 23/06/2028	90	0.04
		Total Singapore	**90**	**0.04**
		Spain (30 November 2023: 5.58%)		
EUR	100,000	Abanca Corp Bancaria SA, 0.50%, 08/09/2027	96	0.05
EUR	100,000	Abanca Corp Bancaria SA, 5.25%, 14/09/2028	106	0.05
EUR	100,000	Abertis Infraestructuras SA, 1.13%, 26/03/2028	94	0.05
EUR	200,000	Abertis Infraestructuras SA, 1.38%, 20/05/2026	196	0.10
EUR	100,000	Abertis Infraestructuras SA, 2.25%, 29/03/2029	98	0.05
EUR	100,000	Abertis Infraestructuras SA, 2.38%, 27/09/2027	99	0.05
EUR	200,000	Abertis Infraestructuras SA, 3.00%, 27/03/2031^	199	0.10
EUR	100,000	Abertis Infraestructuras SA, 4.12%, 31/01/2028	103	0.05

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (30 November 2023: 97.32%) (continued)				
		Spain (30 November 2023: 5.58%) (continued)		
EUR	100,000	Acciona Energia Financiacion Filiales SA, 5.12%, 23/04/2031	108	0.05
EUR	100,000	Amadeus IT Group SA, 1.88%, 24/09/2028^	97	0.05
EUR	100,000	Amadeus IT Group SA, 2.88%, 20/05/2027	101	0.05
EUR	200,000	Banco Bilbao Vizcaya Argentaria SA, 0.38%, 15/11/2026^	192	0.09
EUR	100,000	Banco Bilbao Vizcaya Argentaria SA, 0.50%, 14/01/2027	96	0.05
EUR	100,000	Banco Bilbao Vizcaya Argentaria SA, 1.00%, 21/06/2026	97	0.05
EUR	200,000	Banco Bilbao Vizcaya Argentaria SA, 3.38%, 20/09/2027	205	0.10
EUR	100,000	Banco Bilbao Vizcaya Argentaria SA, 3.50%, 26/03/2031	103	0.05
EUR	100,000	Banco Bilbao Vizcaya Argentaria SA, 3.63%, 07/06/2030	104	0.05
EUR	100,000	Banco Bilbao Vizcaya Argentaria SA, 3.87%, 15/01/2034^	106	0.05
EUR	100,000	Banco Bilbao Vizcaya Argentaria SA, 4.37%, 14/10/2029	107	0.05
EUR	100,000	Banco Bilbao Vizcaya Argentaria SA, 4.37%, 29/08/2036	102	0.05
EUR	100,000	Banco Bilbao Vizcaya Argentaria SA, 4.62%, 13/01/2031	107	0.05
EUR	200,000	Banco Bilbao Vizcaya Argentaria SA, 4.87%, 08/02/2036	211	0.10
EUR	100,000	Banco de Credito Social Cooperativo SA, 4.12%, 03/09/2030	103	0.05
EUR	100,000	Banco de Credito Social Cooperativo SA, 7.50%, 14/09/2029	115	0.06
EUR	100,000	Banco de Sabadell SA, 0.88%, 16/06/2028	95	0.05
EUR	100,000	Banco de Sabadell SA, 4.00%, 15/01/2030	104	0.05
EUR	100,000	Banco de Sabadell SA, 5.12%, 10/11/2028	106	0.05
EUR	100,000	Banco de Sabadell SA, 5.25%, 07/02/2029	106	0.05
EUR	100,000	Banco de Sabadell SA, 5.50%, 08/09/2029	108	0.05
EUR	100,000	Banco Santander SA, 0.20%, 11/02/2028^	92	0.04
EUR	100,000	Banco Santander SA, 0.30%, 04/10/2026	96	0.05
EUR	100,000	Banco Santander SA, 0.50%, 04/02/2027	95	0.05
EUR	100,000	Banco Santander SA, 0.50%, 24/03/2027	97	0.05
EUR	100,000	Banco Santander SA, 0.63%, 24/06/2029	93	0.04
EUR	100,000	Banco Santander SA, 1.13%, 23/06/2027	96	0.05
EUR	100,000	Banco Santander SA, 1.63%, 22/10/2030	91	0.04
EUR	100,000	Banco Santander SA, 2.13%, 08/02/2028	97	0.05
EUR	100,000	Banco Santander SA, 3.13%, 19/01/2027	101	0.05
EUR	100,000	Banco Santander SA, 3.25%, 04/04/2026	100	0.05
EUR	200,000	Banco Santander SA, 3.25%, 02/04/2029	201	0.10
EUR	200,000	Banco Santander SA, 3.50%, 09/01/2028	203	0.10
EUR	100,000	Banco Santander SA, 3.50%, 09/01/2030	102	0.05
EUR	100,000	Banco Santander SA, 3.50%, 02/10/2032	101	0.05
EUR	100,000	Banco Santander SA, 3.87%, 16/01/2028	103	0.05
EUR	100,000	Banco Santander SA, 3.87%, 22/04/2029	103	0.05
EUR	100,000	Banco Santander SA, 4.12%, 22/04/2034	106	0.05
EUR	100,000	Banco Santander SA, 4.62%, 18/10/2027	103	0.05
EUR	400,000	Banco Santander SA, 4.87%, 18/10/2031	438	0.21
EUR	100,000	Banco Santander SA, 5.00%, 22/04/2034	105	0.05
EUR	200,000	Banco Santander SA, 5.75%, 23/08/2033	214	0.10
EUR	100,000	Bankinter SA, 0.63%, 06/10/2027	94	0.05
EUR	100,000	Bankinter SA, 3.50%, 10/09/2032	102	0.05

SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF (continued)

As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (30 November 2023: 97.32%) (continued)				
		Spain (30 November 2023: 5.58%) (continued)		
EUR	100,000	Bankinter SA, 4.37%, 03/05/2030	106	0.05
EUR	100,000	CaixaBank SA, 0.50%, 09/02/2029	93	0.04
EUR	100,000	CaixaBank SA, 0.63%, 21/01/2028	96	0.05
EUR	100,000	CaixaBank SA, 0.75%, 26/05/2028	95	0.05
EUR	100,000	CaixaBank SA, 1.13%, 27/03/2026	98	0.05
EUR	100,000	CaixaBank SA, 1.13%, 12/11/2026	97	0.05
EUR	100,000	CaixaBank SA, 1.25%, 18/06/2031	97	0.05
EUR	100,000	CaixaBank SA, 1.38%, 19/06/2026	98	0.05
EUR	100,000	CaixaBank SA, 3.63%, 19/09/2032	102	0.05
EUR	100,000	CaixaBank SA, 3.75%, 07/09/2029	105	0.05
EUR	100,000	CaixaBank SA, 4.12%, 09/02/2032	105	0.05
EUR	100,000	CaixaBank SA, 4.25%, 06/09/2030	107	0.05
EUR	100,000	CaixaBank SA, 4.37%, 08/08/2036	103	0.05
EUR	200,000	CaixaBank SA, 4.62%, 16/05/2027	205	0.10
EUR	100,000	CaixaBank SA, 5.00%, 19/07/2029	107	0.05
EUR	100,000	CaixaBank SA, 5.12%, 19/07/2034	113	0.05
EUR	100,000	CaixaBank SA, 5.37%, 14/11/2030^	111	0.05
EUR	100,000	CaixaBank SA, 6.12%, 30/05/2034	109	0.05
EUR	100,000	CaixaBank SA, 6.25%, 23/02/2033	108	0.05
EUR	100,000	Cellnex Finance Co SA, 1.00%, 15/09/2027	95	0.05
EUR	100,000	Cellnex Finance Co SA, 1.25%, 15/01/2029	93	0.04
EUR	100,000	Cellnex Finance Co SA, 1.50%, 08/06/2028	95	0.05
EUR	100,000	Cellnex Finance Co SA, 2.00%, 15/09/2032^	91	0.04
EUR	100,000	Cellnex Finance Co SA, 2.00%, 15/02/2033	90	0.04
EUR	100,000	Cellnex Finance Co SA, 2.25%, 12/04/2026	99	0.05
EUR	100,000	Cellnex Finance Co SA, 3.62%, 24/01/2029	102	0.05
EUR	100,000	Cellnex Telecom SA, 1.00%, 20/04/2027	96	0.05
EUR	100,000	Cellnex Telecom SA, 1.88%, 26/06/2029^	95	0.05
EUR	200,000	Dragados SA, 1.88%, 20/04/2026	197	0.10
EUR	200,000	EDP Servicios Financieros Espana SA, 3.50%, 16/07/2030	205	0.10
EUR	100,000	EDP Servicios Financieros Espana SA, 4.12%, 04/04/2029	105	0.05
EUR	100,000	Enagas Financiaciones SA, 0.38%, 05/11/2032	81	0.04
EUR	100,000	Enagas Financiaciones SA, 0.75%, 27/10/2026	96	0.05
EUR	100,000	Enagas Financiaciones SA, 1.38%, 05/05/2028	96	0.05
EUR	100,000	FCC Aqualia SA, 2.63%, 08/06/2027	99	0.05
EUR	100,000	FCC Servicios Medio Ambiente Holding SA, 1.66%, 04/12/2026^	98	0.05
EUR	100,000	FCC Servicios Medio Ambiente Holding SA, 3.71%, 08/10/2031	101	0.05
EUR	100,000	Ferrovial Emisiones SA, 0.54%, 12/11/2028	92	0.04
EUR	200,000	Ferrovial Emisiones SA, 1.38%, 14/05/2026^	196	0.10
EUR	100,000	Inmobiliaria Colonial Socimi SA, 0.75%, 22/06/2029	91	0.04
EUR	100,000	Inmobiliaria Colonial Socimi SA, 2.50%, 28/11/2029	98	0.05
EUR	100,000	International Consolidated Airlines Group SA, 1.50%, 04/07/2027	96	0.05
EUR	100,000	International Consolidated Airlines Group SA, 3.75%, 25/03/2029^	102	0.05
EUR	100,000	Mapfre SA, 1.63%, 19/05/2026	99	0.05
EUR	100,000	Mapfre SA, 4.12%, 07/09/2048	102	0.05
EUR	150,000	Merlin Properties Socimi SA, 1.88%, 02/11/2026	148	0.07
EUR	100,000	Merlin Properties Socimi SA, 1.88%, 04/12/2034^	87	0.04
EUR	100,000	Red Electrica Financiaciones SA, 1.00%, 21/04/2026	98	0.05
EUR	100,000	Red Electrica Financiaciones SA, 1.25%, 13/03/2027	97	0.05
EUR	100,000	Red Electrica Financiaciones SA, 3.00%, 17/01/2034	100	0.05
EUR	100,000	Redeia Corp SA, 4.62%, #	103	0.05
EUR	100,000	Santander Consumer Finance SA, 0.50%, 14/11/2026	96	0.05
EUR	200,000	Santander Consumer Finance SA, 0.50%, 14/01/2027	191	0.09
EUR	100,000	Santander Consumer Finance SA, 3.75%, 17/01/2029	103	0.05
EUR	100,000	Telefonica Emisiones SA, 0.66%, 03/02/2030	90	0.04
EUR	100,000	Telefonica Emisiones SA, 1.20%, 21/08/2027^	97	0.05
EUR	100,000	Telefonica Emisiones SA, 1.45%, 22/01/2027	98	0.05
EUR	100,000	Telefonica Emisiones SA, 1.46%, 13/04/2026	99	0.05
EUR	100,000	Telefonica Emisiones SA, 1.72%, 12/01/2028	98	0.05
EUR	100,000	Telefonica Emisiones SA, 1.79%, 12/03/2029	97	0.05
EUR	100,000	Telefonica Emisiones SA, 1.86%, 13/07/2040	79	0.04
EUR	100,000	Telefonica Emisiones SA, 1.93%, 17/10/2031	93	0.04
EUR	150,000	Telefonica Emisiones SA, 1.96%, 01/07/2039	123	0.06
EUR	100,000	Telefonica Emisiones SA, 2.59%, 25/05/2031	98	0.05
EUR	100,000	Telefonica Emisiones SA, 3.70%, 24/01/2032	104	0.05
EUR	100,000	Telefonica Emisiones SA, 4.05%, 24/01/2036	105	0.05
EUR	100,000	Unicaja Banco SA, 1.00%, 01/12/2026	98	0.05
		Total Spain	**13,564**	**6.64**
		Sweden (30 November 2023: 3.12%)		
EUR	100,000	Alfa Laval Treasury International AB, 0.88%, 18/02/2026	98	0.05
EUR	200,000	Assa Abloy AB, 3.87%, 13/09/2030	211	0.10
EUR	100,000	Atlas Copco AB, 0.63%, 30/08/2026	97	0.05
EUR	100,000	Castellum AB, 4.12%, 10/12/2030	102	0.05
EUR	100,000	Electrolux AB, 2.50%, 18/05/2030	96	0.05
EUR	100,000	Electrolux AB, 4.12%, 05/10/2026	102	0.05
EUR	150,000	EQT AB, 2.88%, 06/04/2032	144	0.07
EUR	150,000	Essity AB, 1.63%, 30/03/2027	146	0.07
EUR	175,000	Investor AB, 1.50%, 20/06/2039	140	0.07
EUR	100,000	Lansforsakringar Bank AB, 3.75%, 17/01/2029	103	0.05
EUR	175,000	Molnlycke Holding AB, 0.63%, 15/01/2031	149	0.07
EUR	100,000	Sagax AB, 1.13%, 30/01/2027	96	0.05
EUR	100,000	Sandvik AB, 3.00%, 18/06/2026^	100	0.05
EUR	200,000	Securitas AB, 0.25%, 22/02/2028	184	0.09
EUR	200,000	Skandinaviska Enskilda Banken AB, 0.38%, 21/06/2028	183	0.09
EUR	350,000	Skandinaviska Enskilda Banken AB, 0.63%, 12/11/2029	313	0.15
EUR	125,000	Skandinaviska Enskilda Banken AB, 1.75%, 11/11/2026	123	0.06
EUR	100,000	Skandinaviska Enskilda Banken AB, 3.75%, 07/02/2028	103	0.05
EUR	100,000	Skandinaviska Enskilda Banken AB, 3.87%, 09/05/2028^	104	0.05
EUR	150,000	Skandinaviska Enskilda Banken AB, 4.00%, 09/11/2026	153	0.08
EUR	100,000	Skandinaviska Enskilda Banken AB, 4.12%, 29/06/2027	104	0.05
EUR	100,000	Svenska Handelsbanken AB, 0.05%, 03/09/2026	96	0.05
EUR	150,000	Svenska Handelsbanken AB, 0.05%, 06/09/2028	136	0.07
EUR	150,000	Svenska Handelsbanken AB, 0.13%, 03/11/2026	143	0.07
EUR	165,000	Svenska Handelsbanken AB, 0.50%, 18/02/2030	146	0.07
EUR	100,000	Svenska Handelsbanken AB, 2.63%, 05/09/2029	100	0.05

SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF (continued)

As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (30 November 2023: 97.32%) (continued)				
		Sweden (30 November 2023: 3.12%) (continued)		
EUR	100,000	Svenska Handelsbanken AB, 3.25%, 27/08/2031	102	0.05
EUR	150,000	Svenska Handelsbanken AB, 3.37%, 17/02/2028	153	0.07
EUR	150,000	Svenska Handelsbanken AB, 3.75%, 05/05/2026	152	0.07
EUR	100,000	Svenska Handelsbanken AB, 3.75%, 01/11/2027	103	0.05
EUR	100,000	Svenska Handelsbanken AB, 3.75%, 15/02/2034	105	0.05
EUR	100,000	Svenska Handelsbanken AB, 5.00%, 16/08/2034	107	0.05
EUR	150,000	Swedbank AB, 0.20%, 12/01/2028	138	0.07
EUR	150,000	Swedbank AB, 0.25%, 02/11/2026	144	0.07
EUR	150,000	Swedbank AB, 0.30%, 20/05/2027	145	0.07
EUR	150,000	Swedbank AB, 1.30%, 17/02/2027	146	0.07
EUR	125,000	Swedbank AB, 2.10%, 25/05/2027	124	0.06
EUR	150,000	Swedbank AB, 4.12%, 13/11/2028	158	0.08
EUR	100,000	Swedbank AB, 4.25%, 11/07/2028	105	0.05
EUR	150,000	Tele2 AB, 0.75%, 23/03/2031	132	0.06
EUR	100,000	Telefonaktiebolaget LM Ericsson, 1.13%, 08/02/2027	96	0.05
EUR	100,000	Telefonaktiebolaget LM Ericsson, 5.37%, 29/05/2028	107	0.05
EUR	100,000	Telia Co AB, 0.13%, 27/11/2030	85	0.04
EUR	125,000	Telia Co AB, 2.75%, 30/06/2083^	120	0.06
EUR	100,000	Telia Co AB, 3.00%, 07/09/2027	102	0.05
EUR	100,000	Telia Co AB, 3.50%, 05/09/2033	104	0.05
EUR	100,000	Volvo Treasury AB, 3.12%, 08/09/2026	101	0.05
EUR	100,000	Volvo Treasury AB, 3.12%, 26/08/2027	101	0.05
EUR	100,000	Volvo Treasury AB, 3.12%, 26/08/2029^	101	0.05
EUR	100,000	Volvo Treasury AB, 3.50%, 17/11/2025^	101	0.05
EUR	100,000	Volvo Treasury AB, 3.62%, 25/05/2027	102	0.05
		Total Sweden	**6,406**	**3.13**
		Switzerland (30 November 2023: 1.84%)		
EUR	200,000	Raiffeisen Schweiz Genossenschaft, 5.23%, 01/11/2027	213	0.10
EUR	150,000	UBS AG, 0.25%, 01/09/2028	136	0.07
EUR	300,000	UBS AG, 0.50%, 31/03/2031	258	0.13
EUR	100,000	UBS AG, 5.50%, 20/08/2026	105	0.05
EUR	325,000	UBS Group AG, 0.25%, 05/11/2028	301	0.15
EUR	100,000	UBS Group AG, 0.63%, 18/01/2033	81	0.04
EUR	215,000	UBS Group AG, 0.65%, 14/01/2028	205	0.10
EUR	100,000	UBS Group AG, 0.65%, 10/09/2029	90	0.04
EUR	193,000	UBS Group AG, 1.00%, 24/06/2027	187	0.09
EUR	370,000	UBS Group AG, 1.25%, 01/09/2026	360	0.18
EUR	150,000	UBS Group AG, 2.88%, 02/04/2032	147	0.07
EUR	350,000	UBS Group AG, 4.37%, 11/01/2031	371	0.18
EUR	200,000	UBS Group AG, 4.62%, 17/03/2028	207	0.10
EUR	300,000	UBS Group AG, 7.75%, 01/03/2029	344	0.17
		Total Switzerland	**3,005**	**1.47**
		United Kingdom (30 November 2023: 6.79%)		
EUR	100,000	3i Group Plc, 4.87%, 14/06/2029	107	0.05
EUR	125,000	AstraZeneca Plc, 0.38%, 03/06/2029	113	0.06
EUR	100,000	AstraZeneca Plc, 3.62%, 03/03/2027	102	0.05
EUR	125,000	AstraZeneca Plc, 3.75%, 03/03/2032	132	0.06
EUR	150,000	Aviva Plc, 1.88%, 13/11/2027	147	0.07
EUR	200,000	Barclays Plc, 0.58%, 09/08/2029	183	0.09
EUR	100,000	Barclays Plc, 0.88%, 28/01/2028	96	0.05
EUR	100,000	Barclays Plc, 1.11%, 12/05/2032	88	0.04

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (30 November 2023: 97.32%) (continued)				
		United Kingdom (30 November 2023: 6.79%) (continued)		
EUR	100,000	Barclays Plc, 1.13%, 22/03/2031^	97	0.05
EUR	100,000	Barclays Plc, 3.94%, 31/01/2036	102	0.05
EUR	100,000	Barclays Plc, 4.35%, 08/05/2035	106	0.05
EUR	150,000	Barclays Plc, 4.51%, 31/01/2033	160	0.08
EUR	100,000	Barclays Plc, 4.92%, 08/08/2030^	108	0.05
EUR	150,000	Barclays Plc, 4.97%, 31/05/2036^	158	0.08
EUR	100,000	Barclays Plc, 5.26%, 29/01/2034	112	0.05
EUR	175,000	Brambles Finance Plc, 1.50%, 04/10/2027	170	0.08
EUR	200,000	British Telecommunications Plc, 1.13%, 12/09/2029	186	0.09
EUR	125,000	British Telecommunications Plc, 1.50%, 23/06/2027	122	0.06
EUR	125,000	British Telecommunications Plc, 1.75%, 10/03/2026	123	0.06
EUR	100,000	British Telecommunications Plc, 3.37%, 30/08/2032	102	0.05
EUR	100,000	British Telecommunications Plc, 3.75%, 13/05/2031^	104	0.05
EUR	100,000	British Telecommunications Plc, 4.25%, 06/01/2033	107	0.05
EUR	100,000	Bunzl Finance Plc, 3.37%, 09/04/2032	101	0.05
EUR	100,000	Cadent Finance Plc, 3.75%, 16/04/2033	102	0.05
EUR	100,000	Cadent Finance Plc, 4.25%, 05/07/2029	105	0.05
EUR	150,000	Coca-Cola Europacific Partners Plc, 0.20%, 02/12/2028	136	0.07
EUR	150,000	Coca-Cola Europacific Partners Plc, 1.50%, 08/11/2027	146	0.07
EUR	100,000	Coca-Cola Europacific Partners Plc, 3.25%, 21/03/2032	102	0.05
EUR	100,000	Compass Group Plc, 3.25%, 06/02/2031	102	0.05
EUR	100,000	DS Smith Plc, 0.88%, 12/09/2026	97	0.05
EUR	125,000	DS Smith Plc, 4.50%, 27/07/2030^	133	0.06
EUR	100,000	easyJet Plc, 3.75%, 20/03/2031	102	0.05
EUR	200,000	Experian Finance Plc, 1.38%, 25/06/2026	197	0.10
EUR	100,000	Experian Finance Plc, 3.37%, 10/10/2034	102	0.05
EUR	150,000	GlaxoSmithKline Capital Plc, 1.00%, 12/09/2026	146	0.07
EUR	150,000	GlaxoSmithKline Capital Plc, 1.25%, 21/05/2026^	147	0.07
EUR	125,000	GlaxoSmithKline Capital Plc, 1.75%, 21/05/2030	119	0.06
EUR	100,000	Haleon UK Capital Plc, 2.88%, 18/09/2028	101	0.05
EUR	100,000	HSBC Holdings Plc, 0.64%, 24/09/2029	91	0.04
EUR	175,000	HSBC Holdings Plc, 3.02%, 15/06/2027	175	0.09
EUR	150,000	HSBC Holdings Plc, 3.44%, 25/09/2030	152	0.07
EUR	200,000	HSBC Holdings Plc, 3.75%, 20/05/2029	205	0.10
EUR	100,000	HSBC Holdings Plc, 3.83%, 25/09/2035^	103	0.05
EUR	100,000	HSBC Holdings Plc, 4.60%, 22/03/2035	104	0.05
EUR	100,000	HSBC Holdings Plc, 4.75%, 10/03/2028	104	0.05
EUR	175,000	HSBC Holdings Plc, 4.79%, 10/03/2032	190	0.09
EUR	175,000	HSBC Holdings Plc, 4.86%, 23/05/2033^	193	0.09
EUR	150,000	HSBC Holdings Plc, 6.36%, 16/11/2032	162	0.08
EUR	150,000	Informa Plc, 1.25%, 22/04/2028	142	0.07
EUR	100,000	Informa Plc, 3.25%, 23/10/2030	101	0.05
EUR	100,000	Intermediate Capital Group Plc, 2.50%, 28/01/2030	94	0.05
EUR	200,000	International Distribution Services Plc, 1.25%, 08/10/2026	194	0.09
EUR	100,000	ITV Plc, 4.25%, 19/06/2032	102	0.05
EUR	175,000	Lloyds Bank Corporate Markets Plc, 2.38%, 09/04/2026	174	0.09
EUR	100,000	Lloyds Banking Group Plc, 3.50%, 06/11/2030	102	0.05
EUR	150,000	Lloyds Banking Group Plc, 3.87%, 14/05/2032	155	0.08
EUR	100,000	Lloyds Banking Group Plc, 4.37%, 05/04/2034	103	0.05
EUR	175,000	Lloyds Banking Group Plc, 4.50%, 11/01/2029	183	0.09

SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF (continued)

As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (30 November 2023: 97.32%) (continued)				
		United Kingdom (30 November 2023: 6.79%) (continued)		
EUR	100,000	Lloyds Banking Group Plc, 4.75%, 21/09/2031	108	0.05
EUR	100,000	London Stock Exchange Group Plc, 1.75%, 06/12/2027	98	0.05
EUR	100,000	Mitsubishi HC Capital UK Plc, 3.62%, 02/08/2027	101	0.05
EUR	100,000	Mondi Finance Plc, 1.63%, 27/04/2026	99	0.05
EUR	150,000	Motability Operations Group Plc, 0.13%, 20/07/2028	137	0.07
EUR	150,000	Motability Operations Group Plc, 3.62%, 24/07/2029	154	0.08
EUR	100,000	Motability Operations Group Plc, 3.87%, 24/01/2034	104	0.05
EUR	100,000	Motability Operations Group Plc, 4.00%, 17/01/2030	104	0.05
EUR	100,000	Motability Operations Group Plc, 4.25%, 17/06/2035	107	0.05
EUR	100,000	National Grid Electricity Transmission Plc, 0.82%, 07/07/2032	85	0.04
EUR	150,000	National Grid Plc, 0.55%, 18/09/2029	134	0.07
EUR	100,000	National Grid Plc, 2.18%, 30/06/2026	99	0.05
EUR	150,000	National Grid Plc, 3.25%, 30/03/2034	148	0.07
EUR	100,000	National Grid Plc, 3.87%, 16/01/2029	104	0.05
EUR	150,000	National Grid Plc, 4.27%, 16/01/2035	160	0.08
EUR	100,000	Nationwide Building Society, 0.25%, 14/09/2028	91	0.04
EUR	100,000	Nationwide Building Society, 2.00%, 28/04/2027	99	0.05
EUR	100,000	Nationwide Building Society, 3.25%, 05/09/2029	102	0.05
EUR	100,000	Nationwide Building Society, 3.83%, 24/07/2032	103	0.05
EUR	100,000	Nationwide Building Society, 4.50%, 01/11/2026	103	0.05
EUR	100,000	NatWest Group Plc, 0.67%, 14/09/2029	92	0.04
EUR	100,000	NatWest Group Plc, 0.78%, 26/02/2030	91	0.04
EUR	100,000	NatWest Group Plc, 1.04%, 14/09/2032	94	0.05
EUR	100,000	NatWest Group Plc, 3.57%, 12/09/2032	102	0.05
EUR	125,000	NatWest Group Plc, 4.07%, 06/09/2028	129	0.06
EUR	100,000	NatWest Group Plc, 4.77%, 16/02/2029	106	0.05
EUR	100,000	NatWest Group Plc, 5.76%, 28/02/2034	108	0.05
EUR	100,000	NatWest Markets Plc, 0.13%, 18/06/2026	96	0.05
EUR	100,000	NatWest Markets Plc, 1.38%, 02/03/2027	97	0.05
EUR	100,000	NatWest Markets Plc, 3.62%, 09/01/2029	103	0.05
EUR	100,000	NatWest Markets Plc, 4.25%, 13/01/2028	104	0.05
EUR	150,000	Omnicom Finance Holdings Plc, 3.70%, 06/03/2032	155	0.08
EUR	100,000	Phoenix Group Holdings Plc, 4.37%, 24/01/2029	102	0.05
EUR	150,000	Reckitt Benckiser Treasury Services Plc, 3.87%, 14/09/2033	158	0.08
EUR	100,000	Rentokil Initial Plc, 0.50%, 14/10/2028	92	0.04
EUR	100,000	Rentokil Initial Plc, 0.88%, 30/05/2026	98	0.05
EUR	100,000	Sage Group Plc, 3.82%, 15/02/2028	103	0.05
EUR	125,000	Santander UK Group Holdings Plc, 0.60%, 13/09/2029	114	0.06
EUR	100,000	Scottish Hydro Electric Transmission Plc, 3.37%, 04/09/2032	102	0.05
EUR	100,000	Severn Trent Utilities Finance Plc, 4.00%, 05/03/2034	104	0.05
EUR	100,000	Sky Ltd, 2.50%, 15/09/2026	100	0.05
EUR	100,000	Smith & Nephew Plc, 4.56%, 11/10/2029	106	0.05
EUR	100,000	Smiths Group Plc, 2.00%, 23/02/2027	98	0.05
EUR	100,000	SSE Plc, 2.88%, 01/08/2029	101	0.05
EUR	100,000	SSE Plc, 4.00%, #	100	0.05
EUR	100,000	SSE Plc, 4.00%, 05/09/2031	106	0.05
EUR	100,000	Standard Chartered Plc, 0.85%, 27/01/2028	96	0.05
EUR	100,000	Standard Chartered Plc, 1.20%, 23/09/2031^	96	0.05
EUR	100,000	Standard Chartered Plc, 1.63%, 03/10/2027	98	0.05
EUR	150,000	Standard Chartered Plc, 4.20%, 04/03/2032	157	0.08
EUR	100,000	Standard Chartered Plc, 4.87%, 10/05/2031^	108	0.05
EUR	100,000	Tesco Corporate Treasury Services Plc, 0.88%, 29/05/2026	97	0.05
EUR	100,000	United Utilities Water Finance Plc, 3.75%, 23/05/2034	102	0.05
EUR	100,000	Virgin Money UK Plc, 4.00%, 18/03/2028	102	0.05
EUR	100,000	Virgin Money UK Plc, 4.62%, 29/10/2028	104	0.05
EUR	150,000	Vodafone Group Plc, 0.90%, 24/11/2026	146	0.07
EUR	125,000	Vodafone Group Plc, 1.60%, 29/07/2031	115	0.06
EUR	100,000	Vodafone Group Plc, 1.63%, 24/11/2030^	93	0.05
EUR	100,000	Vodafone Group Plc, 2.20%, 25/08/2026	100	0.05
EUR	150,000	Vodafone Group Plc, 2.88%, 20/11/2037	143	0.07
EUR	200,000	Wellcome Trust Ltd, 1.13%, 21/01/2027	194	0.09
EUR	100,000	WPP Finance 2013, 3.62%, 12/09/2029	103	0.05
EUR	100,000	WPP Finance 2013, 4.00%, 12/09/2033	104	0.05
		Total United Kingdom	**14,451**	**7.07**
		United States (30 November 2023: 16.36%)		
EUR	100,000	3M Co, 1.50%, 09/11/2026^	98	0.05
EUR	100,000	AbbVie Inc, 0.75%, 18/11/2027	95	0.05
EUR	100,000	AbbVie Inc, 2.13%, 01/06/2029	98	0.05
EUR	100,000	AbbVie Inc, 2.62%, 15/11/2028	100	0.05
EUR	100,000	Air Lease Corp, 3.70%, 15/04/2030	102	0.05
EUR	100,000	Air Products and Chemicals Inc, 4.00%, 03/03/2035	106	0.05
EUR	150,000	American Honda Finance Corp, 0.30%, 07/07/2028	137	0.07
EUR	100,000	American Honda Finance Corp, 3.65%, 23/04/2031	103	0.05
EUR	100,000	American Honda Finance Corp, 3.75%, 25/10/2027	103	0.05
EUR	100,000	American International Group Inc, 1.88%, 21/06/2027	98	0.05
EUR	100,000	American Tower Corp, 0.40%, 15/02/2027	95	0.05
EUR	150,000	American Tower Corp, 0.45%, 15/01/2027	143	0.07
EUR	175,000	American Tower Corp, 1.00%, 15/01/2032	150	0.07
EUR	175,000	American Tower Corp, 1.95%, 22/05/2026	173	0.08
EUR	100,000	American Tower Corp, 4.10%, 16/05/2034	105	0.05
EUR	175,000	Amgen Inc, 2.00%, 25/02/2026	174	0.08
EUR	150,000	Apple Inc, 0.50%, 15/11/2031	131	0.06
EUR	100,000	Apple Inc, 1.38%, 24/05/2029	96	0.05
EUR	100,000	Apple Inc, 1.63%, 10/11/2026	98	0.05
EUR	100,000	Astrazeneca Finance LLC, 3.28%, 05/08/2033	102	0.05
EUR	100,000	AT&T Inc, 0.25%, 04/03/2026	97	0.05
EUR	100,000	AT&T Inc, 0.80%, 04/03/2030^	90	0.04
EUR	200,000	AT&T Inc, 1.60%, 19/05/2028	193	0.09
EUR	150,000	AT&T Inc, 1.80%, 05/09/2026	148	0.07
EUR	100,000	AT&T Inc, 1.80%, 14/09/2039	82	0.04
EUR	100,000	AT&T Inc, 2.05%, 19/05/2032	93	0.05
EUR	200,000	AT&T Inc, 2.35%, 05/09/2029^	196	0.10
EUR	100,000	AT&T Inc, 2.45%, 15/03/2035^	92	0.04
EUR	100,000	AT&T Inc, 2.60%, 17/12/2029	99	0.05
EUR	200,000	AT&T Inc, 3.15%, 04/09/2036	195	0.10
EUR	100,000	AT&T Inc, 3.55%, 17/12/2032	103	0.05
EUR	100,000	AT&T Inc, 3.95%, 30/04/2031	106	0.05
EUR	100,000	AT&T Inc, 4.30%, 18/11/2034^	108	0.05
EUR	100,000	Bank of America Corp, 0.58%, 24/08/2028	94	0.05
EUR	150,000	Bank of America Corp, 0.58%, 08/08/2029	138	0.07
EUR	100,000	Bank of America Corp, 0.65%, 26/10/2031	87	0.04

SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF (continued)

As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (30 November 2023: 97.32%) (continued)				
		United States (30 November 2023: 16.36%) (continued)		
EUR	135,000	Bank of America Corp, 0.69%, 22/03/2031	120	0.06
EUR	225,000	Bank of America Corp, 1.10%, 24/05/2032	199	0.10
EUR	125,000	Bank of America Corp, 1.78%, 04/05/2027	123	0.06
EUR	225,000	Bank of America Corp, 2.82%, 27/04/2033	221	0.11
EUR	150,000	Bank of America Corp, 3.65%, 31/03/2029	154	0.08
EUR	100,000	Bank of America Corp, 4.13%, 12/06/2028^	105	0.05
EUR	100,000	Baxter International Inc, 1.30%, 15/05/2029	93	0.05
EUR	125,000	Becton Dickinson & Co, 1.90%, 15/12/2026	123	0.06
EUR	100,000	Becton Dickinson & Co, 3.52%, 08/02/2031	103	0.05
EUR	100,000	Berry Global Inc, 1.50%, 15/01/2027	97	0.05
EUR	75,000	BMW US Capital LLC, 1.00%, 20/04/2027	72	0.03
EUR	150,000	BMW US Capital LLC, 3.00%, 02/11/2027	151	0.07
EUR	100,000	BMW US Capital LLC, 3.37%, 02/02/2034	100	0.05
EUR	175,000	Booking Holdings Inc, 0.50%, 08/03/2028^	164	0.08
EUR	195,000	Booking Holdings Inc, 1.80%, 03/03/2027	192	0.09
EUR	200,000	Booking Holdings Inc, 3.25%, 21/11/2032	203	0.10
EUR	100,000	Booking Holdings Inc, 3.62%, 12/11/2028	104	0.05
EUR	125,000	Booking Holdings Inc, 3.75%, 01/03/2036	129	0.06
EUR	100,000	Booking Holdings Inc, 4.00%, 01/03/2044	105	0.05
EUR	100,000	Booking Holdings Inc, 4.25%, 15/05/2029	106	0.05
EUR	100,000	Booking Holdings Inc, 4.50%, 15/11/2031	109	0.05
EUR	135,000	Booking Holdings Inc, 4.75%, 15/11/2034	152	0.07
EUR	100,000	BorgWarner Inc, 1.00%, 19/05/2031^	86	0.04
EUR	100,000	Bristol-Myers Squibb Co, 1.75%, 15/05/2035^	89	0.04
EUR	100,000	Capital One Financial Corp, 1.65%, 12/06/2029^	94	0.05
EUR	100,000	Cargill Inc, 3.87%, 24/04/2030	105	0.05
EUR	100,000	Carrier Global Corp, 4.12%, 29/05/2028	104	0.05
EUR	100,000	Carrier Global Corp, 4.50%, 29/11/2032	108	0.05
EUR	150,000	Caterpillar Financial Services Corp, 3.74%, 04/09/2026	153	0.07
EUR	175,000	Chubb INA Holdings LLC, 2.50%, 15/03/2038	161	0.08
EUR	100,000	Citigroup Inc, 0.50%, 08/10/2027	96	0.05
EUR	175,000	Citigroup Inc, 1.25%, 10/04/2029	163	0.08
EUR	125,000	Citigroup Inc, 1.50%, 26/10/2028	119	0.06
EUR	100,000	Citigroup Inc, 3.71%, 22/09/2028	103	0.05
EUR	100,000	Citigroup Inc, 3.75%, 14/05/2032	103	0.05
EUR	175,000	Citigroup Inc, 4.11%, 22/09/2033	186	0.09
EUR	100,000	Coca-Cola Co, 0.13%, 09/03/2029	90	0.04
EUR	100,000	Coca-Cola Co, 0.13%, 15/03/2029	90	0.04
EUR	150,000	Coca-Cola Co, 0.50%, 09/03/2033	124	0.06
EUR	150,000	Coca-Cola Co, 0.80%, 15/03/2040	108	0.05
EUR	100,000	Coca-Cola Co, 0.95%, 06/05/2036	80	0.04
EUR	152,000	Coca-Cola Co, 1.25%, 08/03/2031	139	0.07
EUR	150,000	Coca-Cola Co, 1.63%, 09/03/2035	132	0.06
EUR	150,000	Coca-Cola Co, 1.88%, 22/09/2026	149	0.07
EUR	100,000	Coca-Cola Co, 3.37%, 15/08/2037	103	0.05
EUR	100,000	Coca-Cola Co, 3.50%, 14/05/2044	102	0.05
EUR	100,000	Colgate-Palmolive Co, 0.88%, 12/11/2039	73	0.04
EUR	100,000	Comcast Corp, 0.00%, 14/09/2026	96	0.05
EUR	200,000	Comcast Corp, 0.25%, 14/09/2029	179	0.09
EUR	200,000	Comcast Corp, 0.75%, 20/02/2032	172	0.08
EUR	100,000	Comcast Corp, 3.25%, 26/09/2032	101	0.05
EUR	100,000	Comcast Corp, 3.55%, 26/09/2036	102	0.05
EUR	100,000	Computershare US Inc, 1.13%, 07/10/2031	86	0.04

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (30 November 2023: 97.32%) (continued)				
		United States (30 November 2023: 16.36%) (continued)		
EUR	100,000	Corning Inc, 3.87%, 15/05/2026	101	0.05
EUR	100,000	Danaher Corp, 2.10%, 30/09/2026	99	0.05
EUR	175,000	Digital Euro Finco LLC, 2.50%, 16/01/2026	174	0.08
EUR	100,000	Dover Corp, 0.75%, 04/11/2027	95	0.05
EUR	100,000	Dow Chemical Co, 0.50%, 15/03/2027	95	0.05
EUR	100,000	Dow Chemical Co, 1.88%, 15/03/2040	79	0.04
EUR	150,000	Eli Lilly & Co, 1.13%, 14/09/2051	98	0.05
EUR	100,000	Eli Lilly & Co, 1.38%, 14/09/2061	60	0.03
EUR	100,000	Eli Lilly & Co, 2.12%, 03/06/2030	97	0.05
EUR	125,000	Emerson Electric Co, 2.00%, 15/10/2029	121	0.06
EUR	100,000	Equinix Europe 2 Financing Corp LLC, 3.62%, 22/11/2034	101	0.05
EUR	100,000	Equinix Europe 2 Financing Corp LLC, 3.65%, 03/09/2033	102	0.05
EUR	100,000	Equitable Financial Life Global Funding, 0.60%, 16/06/2028	93	0.05
EUR	100,000	FedEx Corp, 0.45%, 04/05/2029	90	0.04
EUR	100,000	FedEx Corp, 1.30%, 05/08/2031	90	0.04
EUR	175,000	FedEx Corp, 1.63%, 11/01/2027	172	0.08
EUR	100,000	Fidelity National Information Services Inc, 1.50%, 21/05/2027	97	0.05
EUR	150,000	Fidelity National Information Services Inc, 2.95%, 21/05/2039	141	0.07
EUR	100,000	Fiserv Inc, 4.50%, 24/05/2031	108	0.05
EUR	100,000	Fortive Corp, 3.70%, 15/08/2029	103	0.05
EUR	150,000	General Mills Inc, 1.50%, 27/04/2027	146	0.07
EUR	100,000	General Mills Inc, 3.65%, 23/10/2030	104	0.05
EUR	100,000	General Motors Financial Co Inc, 0.60%, 20/05/2027	95	0.05
EUR	150,000	General Motors Financial Co Inc, 3.90%, 12/01/2028	154	0.08
EUR	100,000	General Motors Financial Co Inc, 4.30%, 15/02/2029	104	0.05
EUR	125,000	General Motors Financial Co Inc, 4.50%, 22/11/2027	130	0.06
EUR	100,000	Global Payments Inc, 4.87%, 17/03/2031	107	0.05
EUR	125,000	Goldman Sachs Group Inc, 0.25%, 26/01/2028	116	0.06
EUR	125,000	Goldman Sachs Group Inc, 0.75%, 23/03/2032	107	0.05
EUR	100,000	Goldman Sachs Group Inc, 0.88%, 09/05/2029	92	0.04
EUR	100,000	Goldman Sachs Group Inc, 0.88%, 21/01/2030	91	0.04
EUR	100,000	Goldman Sachs Group Inc, 1.00%, 18/03/2033	85	0.04
EUR	103,000	Goldman Sachs Group Inc, 1.25%, 07/02/2029	96	0.05
EUR	231,000	Goldman Sachs Group Inc, 1.63%, 27/07/2026	227	0.11
EUR	50,000	Goldman Sachs Group Inc, 2.00%, 22/03/2028^	49	0.02
EUR	159,000	Goldman Sachs Group Inc, 2.00%, 01/11/2028	154	0.08
EUR	60,000	Goldman Sachs Group Inc, 2.87%, 03/06/2026	60	0.03
EUR	75,000	Goldman Sachs Group Inc, 3.00%, 12/02/2031	76	0.04
EUR	75,000	Goldman Sachs Group Inc, 4.00%, 21/09/2029	79	0.04
EUR	150,000	IHG Finance LLC, 4.37%, 28/11/2029	158	0.08
EUR	150,000	Illinois Tool Works Inc, 3.00%, 19/05/2034	150	0.07
EUR	100,000	Illinois Tool Works Inc, 3.25%, 17/05/2028	102	0.05
EUR	150,000	International Business Machines Corp, 0.30%, 11/02/2028^	140	0.07
EUR	175,000	International Business Machines Corp, 0.88%, 09/02/2030	159	0.08
EUR	100,000	International Business Machines Corp, 1.20%, 11/02/2040^	75	0.04
EUR	100,000	International Business Machines Corp, 1.25%, 29/01/2027	97	0.05
EUR	175,000	International Business Machines Corp, 1.25%, 09/02/2034	150	0.07

SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF (continued)

As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (30 November 2023: 97.32%) (continued)				
		United States (30 November 2023: 16.36%) (continued)		
EUR	125,000	International Business Machines Corp, 1.75%, 31/01/2031	117	0.06
EUR	100,000	International Business Machines Corp, 3.37%, 06/02/2027	102	0.05
EUR	150,000	International Business Machines Corp, 3.62%, 06/02/2031	156	0.08
EUR	100,000	International Business Machines Corp, 3.75%, 06/02/2035^	105	0.05
EUR	100,000	International Business Machines Corp, 4.00%, 06/02/2043	106	0.05
EUR	100,000	International Flavors & Fragrances Inc, 1.80%, 25/09/2026	98	0.05
EUR	100,000	IWG US Finance LLC, 6.50%, 28/06/2030	107	0.05
EUR	100,000	Johnson & Johnson, 3.20%, 01/06/2032	104	0.05
EUR	100,000	Johnson & Johnson, 3.35%, 01/06/2036	104	0.05
EUR	100,000	Johnson & Johnson, 3.55%, 01/06/2044^	106	0.05
EUR	150,000	JPMorgan Chase & Co, 0.39%, 24/02/2028	142	0.07
EUR	175,000	JPMorgan Chase & Co, 0.60%, 17/02/2033	148	0.07
EUR	200,000	JPMorgan Chase & Co, 1.00%, 25/07/2031	180	0.09
EUR	180,000	JPMorgan Chase & Co, 1.05%, 04/11/2032^	158	0.08
EUR	125,000	JPMorgan Chase & Co, 1.09%, 11/03/2027	122	0.06
EUR	133,000	JPMorgan Chase & Co, 1.50%, 29/10/2026	130	0.06
EUR	140,000	JPMorgan Chase & Co, 1.64%, 18/05/2028	136	0.07
EUR	150,000	JPMorgan Chase & Co, 1.81%, 12/06/2029^	145	0.07
EUR	125,000	JPMorgan Chase & Co, 1.96%, 23/03/2030	121	0.06
EUR	100,000	JPMorgan Chase & Co, 3.00%, 19/02/2026	100	0.05
EUR	100,000	JPMorgan Chase & Co, 3.67%, 06/06/2028	102	0.05
EUR	200,000	JPMorgan Chase & Co, 3.76%, 21/03/2034	208	0.10
EUR	200,000	JPMorgan Chase & Co, 4.46%, 13/11/2031	216	0.11
EUR	100,000	Kellanova, 0.50%, 20/05/2029^	91	0.04
EUR	100,000	KKR Group Finance Co V LLC, 1.63%, 22/05/2029	94	0.05
EUR	125,000	Kraft Heinz Foods Co, 2.25%, 25/05/2028	123	0.06
EUR	100,000	Kraft Heinz Foods Co, 3.50%, 15/03/2029	103	0.05
EUR	100,000	Liberty Mutual Group Inc, 4.62%, 02/12/2030	107	0.05
EUR	100,000	Linde Inc, 1.63%, 01/12/2025^	99	0.05
EUR	100,000	ManpowerGroup Inc, 3.50%, 30/06/2027	101	0.05
EUR	100,000	Marsh & McLennan Cos Inc, 1.35%, 21/09/2026	98	0.05
EUR	100,000	MassMutual Global Funding II, 3.75%, 19/01/2030^	105	0.05
EUR	150,000	Mastercard Inc, 2.10%, 01/12/2027	149	0.07
EUR	100,000	McDonald's Corp, 1.50%, 28/11/2029	94	0.05
EUR	100,000	McDonald's Corp, 1.60%, 15/03/2031	92	0.04
EUR	100,000	McDonald's Corp, 1.88%, 26/05/2027	98	0.05
EUR	150,000	McDonald's Corp, 3.62%, 28/11/2027	154	0.08
EUR	100,000	McDonald's Corp, 3.87%, 20/02/2031	105	0.05
EUR	100,000	McDonald's Corp, 4.12%, 28/11/2035	107	0.05
EUR	100,000	McDonald's Corp, 4.25%, 07/03/2035^	109	0.05
EUR	150,000	McKesson Corp, 1.63%, 30/10/2026	147	0.07
EUR	100,000	Merck & Co Inc, 1.88%, 15/10/2026	99	0.05
EUR	100,000	Metropolitan Life Global Funding I, 3.62%, 26/03/2034	104	0.05
EUR	100,000	Metropolitan Life Global Funding I, 3.75%, 05/12/2030	105	0.05
EUR	100,000	Metropolitan Life Global Funding I, 3.75%, 07/12/2031	105	0.05
EUR	150,000	Microsoft Corp, 3.12%, 06/12/2028	154	0.08
EUR	100,000	MMS USA Holdings Inc, 1.25%, 13/06/2028	95	0.05
EUR	100,000	Mondelez International Inc, 0.75%, 17/03/2033	83	0.04
EUR	175,000	Mondelez International Inc, 1.38%, 17/03/2041	129	0.06
EUR	100,000	Mondelez International Inc, 1.63%, 08/03/2027	98	0.05
EUR	150,000	Moody's Corp, 0.95%, 25/02/2030	137	0.07
EUR	175,000	Morgan Stanley, 0.41%, 29/10/2027	168	0.08
EUR	175,000	Morgan Stanley, 0.50%, 26/10/2029	160	0.08
EUR	125,000	Morgan Stanley, 0.50%, 07/02/2031^	110	0.05
EUR	190,000	Morgan Stanley, 1.10%, 29/04/2033^	164	0.08
EUR	100,000	Morgan Stanley, 1.38%, 27/10/2026	98	0.05
EUR	200,000	Morgan Stanley, 1.88%, 27/04/2027	197	0.10
EUR	175,000	Morgan Stanley, 2.95%, 07/05/2032	174	0.08
EUR	100,000	Morgan Stanley, 3.79%, 21/03/2030	103	0.05
EUR	150,000	Morgan Stanley, 3.95%, 21/03/2035	157	0.08
EUR	100,000	Morgan Stanley, 4.66%, 02/03/2029	106	0.05
EUR	100,000	Morgan Stanley, 4.81%, 25/10/2028	106	0.05
EUR	250,000	Morgan Stanley, 5.15%, 25/01/2034	284	0.14
EUR	125,000	Nasdaq Inc, 0.90%, 30/07/2033	103	0.05
EUR	100,000	Nasdaq Inc, 1.75%, 28/03/2029	96	0.05
EUR	100,000	National Grid North America Inc, 0.41%, 20/01/2026	97	0.05
EUR	100,000	National Grid North America Inc, 1.05%, 20/01/2031	88	0.04
EUR	100,000	National Grid North America Inc, 3.72%, 25/11/2034	102	0.05
EUR	100,000	National Grid North America Inc, 4.06%, 03/09/2036	104	0.05
EUR	150,000	New York Life Global Funding, 0.25%, 23/01/2027	143	0.07
EUR	100,000	New York Life Global Funding, 0.25%, 04/10/2028^	92	0.04
EUR	100,000	New York Life Global Funding, 3.62%, 07/06/2034	105	0.05
EUR	150,000	PepsiCo Inc, 0.40%, 09/10/2032	125	0.06
EUR	200,000	PepsiCo Inc, 0.50%, 06/05/2028	187	0.09
EUR	100,000	PepsiCo Inc, 0.75%, 18/03/2027	96	0.05
EUR	150,000	PepsiCo Inc, 1.05%, 09/10/2050	99	0.05
EUR	100,000	Pfizer Inc, 1.00%, 06/03/2027	97	0.05
EUR	100,000	PPG Industries Inc, 1.40%, 13/03/2027	98	0.05
EUR	125,000	Procter & Gamble Co, 0.90%, 04/11/2041	90	0.04
EUR	125,000	Procter & Gamble Co, 1.20%, 30/10/2028	119	0.06
EUR	100,000	Procter & Gamble Co, 1.25%, 25/10/2029	95	0.05
EUR	100,000	Procter & Gamble Co, 3.20%, 29/04/2034	103	0.05
EUR	150,000	Procter & Gamble Co, 4.87%, 11/05/2027^	159	0.08
EUR	100,000	Prologis Euro Finance LLC, 0.38%, 06/02/2028	93	0.05
EUR	100,000	Prologis Euro Finance LLC, 0.63%, 10/09/2031	85	0.04
EUR	100,000	Prologis Euro Finance LLC, 1.50%, 10/09/2049	67	0.03
EUR	100,000	Prologis Euro Finance LLC, 1.88%, 05/01/2029	96	0.05
EUR	100,000	Prologis Euro Finance LLC, 4.25%, 31/01/2043	107	0.05
EUR	150,000	Prologis Euro Finance LLC, 4.62%, 23/05/2033	163	0.08
EUR	100,000	Prologis LP, 3.00%, 02/06/2026	100	0.05
EUR	100,000	Public Storage Operating Co, 0.88%, 24/01/2032	86	0.04
EUR	100,000	PVH Corp, 3.12%, 15/12/2027	100	0.05
EUR	100,000	Revvity Inc, 1.88%, 19/07/2026	99	0.05
EUR	100,000	Stryker Corp, 0.75%, 01/03/2029	92	0.04
EUR	100,000	Stryker Corp, 1.00%, 03/12/2031	88	0.04
EUR	100,000	Stryker Corp, 2.12%, 30/11/2027	99	0.05
EUR	100,000	Stryker Corp, 2.62%, 30/11/2030	99	0.05
EUR	100,000	Stryker Corp, 3.62%, 11/09/2036^	103	0.05
EUR	100,000	Timken Co, 4.12%, 23/05/2034	102	0.05
EUR	200,000	Toyota Motor Credit Corp, 0.13%, 05/11/2027^	186	0.09
EUR	100,000	Toyota Motor Credit Corp, 0.25%, 16/07/2026	96	0.05

SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF (continued)

As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (30 November 2023: 97.32%) (continued)				
		United States (30 November 2023: 16.36%) (continued)		
EUR	125,000	Toyota Motor Credit Corp, 3.62%, 15/07/2031^	129	0.06
EUR	100,000	Toyota Motor Credit Corp, 4.05%, 13/09/2029	105	0.05
EUR	100,000	Unilever Capital Corp, 3.30%, 06/06/2029	103	0.05
EUR	100,000	Unilever Capital Corp, 3.40%, 06/06/2033	104	0.05
EUR	100,000	US Bancorp, 4.01%, 21/05/2032	105	0.05
EUR	100,000	Veralto Corp, 4.15%, 19/09/2031	105	0.05
EUR	100,000	Verizon Communications Inc, 0.38%, 22/03/2029	91	0.04
EUR	140,000	Verizon Communications Inc, 0.75%, 22/03/2032	119	0.06
EUR	150,000	Verizon Communications Inc, 1.30%, 18/05/2033	130	0.06
EUR	100,000	Verizon Communications Inc, 1.38%, 27/10/2026	98	0.05
EUR	100,000	Verizon Communications Inc, 1.38%, 02/11/2028	95	0.05
EUR	150,000	Verizon Communications Inc, 1.85%, 18/05/2040	121	0.06
EUR	100,000	Verizon Communications Inc, 1.88%, 26/10/2029	96	0.05
EUR	150,000	Verizon Communications Inc, 2.62%, 01/12/2031	146	0.07
EUR	190,000	Verizon Communications Inc, 2.87%, 15/01/2038	178	0.09
EUR	125,000	Verizon Communications Inc, 3.25%, 17/02/2026	126	0.06
EUR	100,000	Verizon Communications Inc, 3.75%, 28/02/2036^	104	0.05
EUR	125,000	Verizon Communications Inc, 4.25%, 31/10/2030^	134	0.07
EUR	125,000	Verizon Communications Inc, 4.75%, 31/10/2034	140	0.07
EUR	100,000	Visa Inc, 1.50%, 15/06/2026	99	0.05
EUR	100,000	Visa Inc, 2.37%, 15/06/2034	96	0.05
EUR	100,000	Walmart Inc, 2.55%, 08/04/2026	100	0.05
EUR	150,000	Walmart Inc, 4.87%, 21/09/2029	166	0.08
EUR	150,000	Warnermedia Holdings Inc, 4.69%, 17/05/2033^	155	0.08
EUR	100,000	Westlake Corp, 1.63%, 17/07/2029	94	0.05
EUR	100,000	WMG Acquisition Corp, 2.25%, 15/08/2031	91	0.04
EUR	100,000	Worley US Finance Sub Ltd, 0.88%, 09/06/2026	97	0.05
EUR	100,000	WP Carey Inc, 4.25%, 23/07/2032	105	0.05
EUR	100,000	Zimmer Biomet Holdings Inc, 1.16%, 15/11/2027	96	0.05
EUR	100,000	Zimmer Biomet Holdings Inc, 2.42%, 13/12/2026	100	0.05
		Total United States	**31,380**	**15.35**
		Total investments in corporate debt instruments	**199,619**	**97.66**
		Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market	**199,619**	**97.66**

Number of contracts	Currency	Notional amount	Description	Fair value EUR'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 November 2023: 0.00%)					
Exchange traded futures contracts (30 November 2023: 0.00%)					
Germany					
(505)	EUR	(67,315)	Euro-Bund Index Futures December 2024	(749)	(0.36)
(416)	EUR	(49,529)	Euro-Bobl Index Futures December 2024	(329)	(0.16)
(723)	EUR	(77,131)	Euro-Schatz Index Futures December 2024	(280)	(0.14)
Total Germany				**(1,358)**	**(0.66)**
Total unrealised loss on exchange traded futures contracts				**(1,358)**	**(0.66)**
Total financial derivative instruments dealt in on a regulated market				**(1,358)**	**(0.66)**

			Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss			199,619	97.66
Total financial liabilities at fair value through profit or loss			(1,358)	(0.66)
Cash and margin cash			3,244	1.59
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 November 2023: 0.30%)**		
EUR	1,617	BlackRock ICS Euro Liquid Environmentally Aware Fund¯	170	0.08
Total cash equivalents			**170**	**0.08**
Other assets and liabilities			2,720	1.33
Net asset value attributable to redeemable shareholders			**204,395**	**100.00**

¯Investment in related party.

^Security fully or partially on loan.

#Security is perpetual without predetermined maturity date.

SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF (continued)
As at 30 November 2024

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	96.43
Other assets	3.57
Total assets	100.00

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure EUR'000
Exchange traded future contracts	(193,975)

SCHEDULE OF INVESTMENTS (continued)

iSHARES AGRIBUSINESS UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 November 2023: 99.26%)				
Equities (30 November 2023: 99.26%)				
		Australia (30 November 2023: 1.76%)		
AUD	216,892	Elders Ltd^	1,101	0.26
AUD	280,266	GrainCorp Ltd 'A'	1,426	0.34
AUD	464,142	Inghams Group Ltd^	937	0.23
AUD	477,515	Nufarm Ltd^	1,182	0.29
		Total Australia	**4,646**	**1.12**
		Brazil (30 November 2023: 0.91%)		
BRL	651,759	BRF SA	2,708	0.65
BRL	362,051	Marfrig Global Foods SA	1,138	0.28
BRL	342,389	Minerva SA	336	0.08
BRL	243,551	SLC Agricola SA	710	0.17
		Total Brazil	**4,892**	**1.18**
		Canada (30 November 2023: 8.25%)		
CAD	618,807	Nutrien Ltd	28,904	6.96
CAD	80,512	Maple Leaf Foods Inc	1,308	0.31
		Total Canada	**30,212**	**7.27**
		Cayman Islands (30 November 2023: 2.30%)		
USD	42,463	Fresh Del Monte Produce Inc	1,433	0.35
HKD	3,498,000	COFCO Joycome Foods Ltd^	647	0.15
HKD	9,782,954	WH Group Ltd	7,757	1.87
		Total Cayman Islands	**9,837**	**2.37**
		Faroe Islands (30 November 2023: 0.67%)		
NOK	35,850	Bakkafrost 'P'	2,116	0.51
		Total Faroe Islands	**2,116**	**0.51**
		Germany (30 November 2023: 0.67%)		
		India (30 November 2023: 0.00%)		
INR	497,360	Mahindra & Mahindra Ltd	17,459	4.20
INR	146,334	Chambal Fertilisers and Chemicals Ltd	892	0.22
INR	150,889	Coromandel International Ltd	3,195	0.77
INR	281,500	Gujarat State Fertilizers & Chemicals Ltd	747	0.18
INR	100,502	PI Industries Ltd	4,835	1.16
INR	129,138	Rashtriya Chemicals & Fertilizers Ltd	274	0.07
INR	107,690	Balrampur Chini Mills Ltd	746	0.18
INR	983,178	Shree Renuka Sugars Ltd	496	0.12
INR	42,800	Escorts Kubota Ltd	1,800	0.43
		Total India	**30,444**	**7.33**
		Ireland (30 November 2023: 0.24%)		
USD	83,005	Dole Plc	1,251	0.30
		Total Ireland	**1,251**	**0.30**
		Japan (30 November 2023: 15.27%)		
JPY	45,300	Sakata Seed Corp	1,032	0.25
JPY	119,000	Kumiai Chemical Industry Co Ltd^	631	0.15
JPY	1,012,100	Marubeni Corp^	15,190	3.66
JPY	42,600	Maruha Nichiro Corp	853	0.20
JPY	96,456	NH Foods Ltd	3,304	0.80
JPY	323,800	Nisshin Seifun Group Inc	3,941	0.95
JPY	390,600	Nissui Corp	2,433	0.59
JPY	993,489	Kubota Corp^	12,390	2.98
		Total Japan	**39,774**	**9.58**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (30 November 2023: 99.26%) (continued)				
		Malaysia (30 November 2023: 0.00%)		
MYR	1,975,400	QL Resources Bhd	2,164	0.52
		Total Malaysia	**2,164**	**0.52**
		Mauritius (30 November 2023: 0.35%)		
		Netherlands (30 November 2023: 4.36%)		
USD	823,340	CNH Industrial NV^	10,341	2.49
		Total Netherlands	**10,341**	**2.49**
		Norway (30 November 2023: 6.60%)		
NOK	203,762	Yara International ASA^	5,725	1.38
NOK	285,409	Leroy Seafood Group ASA^	1,330	0.32
NOK	446,425	Mowi ASA	8,093	1.95
NOK	90,836	Salmar ASA^	4,716	1.13
		Total Norway	**19,864**	**4.78**
		People's Republic of China (30 November 2023: 0.00%)		
CNH	409,000	Beijing Dabeinong Technology Group Co Ltd 'A'	258	0.06
CNH	166,200	Guangdong Haid Group Co Ltd 'A'	1,064	0.26
CNH	170,800	Heilongjiang Agriculture Co Ltd 'A'	347	0.08
CNH	120,900	Hunan New Wellful Co Ltd 'A'	110	0.03
CNH	139,800	Jiangsu Provincial Agricultural Reclamation and Development Corp 'A'	194	0.05
CNH	546,500	Muyuan Foods Co Ltd 'A'	3,070	0.74
CNH	466,800	New Hope Liuhe Co Ltd 'A'	614	0.15
CNH	106,300	Shandong Yisheng Livestock & Poultry Breeding Co Ltd 'A'	142	0.03
CNH	665,201	Wens Foodstuff Group Co Ltd 'A'	1,591	0.38
CNH	128,400	Yuan Longping High-tech Agriculture Co Ltd 'A'	196	0.05
CNH	84,500	Jiangsu Lihua Animal Husbandry Stock Co Ltd 'A'	241	0.06
CNH	67,800	Anhui Guangxin Agrochemical Co Ltd 'A'	109	0.03
CNH	120,200	Chengdu Wintrue Holding Co Ltd 'A'	136	0.03
CNH	145,900	Huapont Life Sciences Co Ltd 'A'	95	0.02
CNH	42,000	Jiangsu Yangnong Chemical Co Ltd 'A'	316	0.08
CNH	409,900	Qinghai Salt Lake Industry Co Ltd 'A'	1,010	0.24
CNH	29,200	Shandong Weifang Rainbow Chemical Co Ltd 'A'	207	0.05
CNH	188,700	Sichuan Development Lomon Co Ltd 'A'	499	0.12
CNH	121,200	Yonfer Agricultural Technology Co Ltd 'A'	216	0.05
CNH	177,100	Yunnan Yuntianhua Co Ltd 'A'	536	0.13
CNH	21,000	Anjoy Foods Group Co Ltd 'A'	254	0.06
CNH	211,800	COFCO Sugar Holding Co Ltd 'A'	288	0.07
CNH	119,800	Fujian Sunner Development Co Ltd 'A'	231	0.06
CNH	346,300	Henan Shuanghui Investment & Development Co Ltd 'A'	1,171	0.28
CNH	74,000	Juewei Food Co Ltd 'A'	203	0.05
CNH	234,000	Zhejiang NHU Co Ltd 'A'	702	0.17
CNH	129,800	Bluestar Adisseo Co 'A'	193	0.05
CNH	55,800	First Tractor Co Ltd 'A'	117	0.03
CNH	97,600	Qingdao East Steel Tower Stock Co Ltd 'A'	103	0.02
CNH	136,000	Tangrenshen Group Co Ltd 'A'	101	0.02
		Total People's Republic of China	**14,314**	**3.45**
		Qatar (30 November 2023: 0.00%)		
QAR	1,085,716	Industries Qatar QSC	3,865	0.93
		Total Qatar	**3,865**	**0.93**
		Republic of South Korea (30 November 2023: 0.72%)		
KRW	122,896	Hyundai Feed Inc*	88	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES AGRIBUSINESS UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (30 November 2023: 99.26%) (continued)				
		Republic of South Korea (30 November 2023: 0.72%) (continued)		
KRW	26,914	Mezzion Pharma Co Ltd^	592	0.14
		Total Republic of South Korea	**680**	**0.16**
		Russian Federation (30 November 2023: 0.00%)		
RUB	40,484	PhosAgro PJSC*/×	-	0.00
USD	782	Phosagro PJSC GDR*/×	-	0.00
		Total Russian Federation	**-**	**0.00**
		Saudi Arabia (30 November 2023: 0.00%)		
SAR	286,120	SABIC Agri-Nutrients Co	8,439	2.03
SAR	1,141,988	Saudi Arabian Mining Co	15,715	3.79
SAR	7,542	Tanmiah Food Co	259	0.06
		Total Saudi Arabia	**24,413**	**5.88**
		Singapore (30 November 2023: 2.19%)		
SGD	2,461,098	Wilmar International Ltd^	5,654	1.36
		Total Singapore	**5,654**	**1.36**
		Switzerland (30 November 2023: 5.96%)		
USD	177,064	Bunge Global SA	15,890	3.83
		Total Switzerland	**15,890**	**3.83**
		Taiwan (30 November 2023: 0.00%)		
TWD	730,000	Great Wall Enterprise Co Ltd	1,198	0.29
		Total Taiwan	**1,198**	**0.29**
		Thailand (30 November 2023: 0.00%)		
THB	4,205,800	Charoen Pokphand Foods PCL NVDR	2,931	0.71
THB	2,510,800	Thai Union Group PCL NVDR	1,003	0.24
		Total Thailand	**3,934**	**0.95**
		Turkey (30 November 2023: 0.00%)		
TRY	100,075	Gubre Fabrikalari TAS	718	0.17
TRY	185,263	Tekfen Holding AS	438	0.11
TRY	31,235	Turk Traktor ve Ziraat Makineleri AS^	700	0.17
		Total Turkey	**1,856**	**0.45**
		United Arab Emirates (30 November 2023: 0.00%)		
AED	1,467,920	Fertiglobe Plc	987	0.24
		Total United Arab Emirates	**987**	**0.24**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (30 November 2023: 99.26%) (continued)				
		United Kingdom (30 November 2023: 0.58%)		
GBP	39,622	Cranswick Plc	2,498	0.60
		Total United Kingdom	**2,498**	**0.60**
		United States (30 November 2023: 48.43%)		
USD	30,102	Andersons Inc^	1,437	0.35
USD	532,027	Archer-Daniels-Midland Co^	29,049	6.99
USD	149,184	Darling Ingredients Inc	6,047	1.46
USD	37,685	Vital Farms Inc	1,251	0.30
USD	45,943	Titan International Inc	336	0.08
USD	569,169	Corteva Inc^	35,425	8.53
USD	225,669	CF Industries Holdings Inc	20,233	4.87
USD	156,027	FMC Corp^	9,220	2.22
USD	398,566	Mosaic Co	10,546	2.54
USD	50,909	Cal-Maine Foods Inc^	4,969	1.20
USD	50,797	Pilgrim's Pride Corp^	2,622	0.63
USD	241	Seaboard Corp^	630	0.15
USD	357,521	Tyson Foods Inc 'A'	23,060	5.55
USD	58,227	AGCO Corp^	5,893	1.42
USD	9,638	Alamo Group Inc	1,927	0.46
USD	60,584	Deere & Co^	28,226	6.80
USD	13,601	Lindsay Corp^	1,806	0.44
		Total United States	**182,677**	**43.99**
Total investments in equities			**413,507**	**99.58**
Rights (30 November 2023: 0.00%)				
		Australia (30 November 2023: 0.00%)		
AUD	19,587	Elders Ltd×	-	0.00
		Total Australia	**-**	**0.00**
Total investments in rights			**-**	**0.00**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**413,507**	**99.58**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 November 2023: 0.02%)					
Exchange traded futures contracts (30 November 2023: 0.02%)					
United States					
5	USD	606	MSCI EAFE Index Futures December 2024	(23)	(0.01)
6	USD	608	XAB Materials Futures December 2024	(4)	0.00
Total United States				**(27)**	**(0.01)**
Total unrealised loss on exchange traded futures contracts				**(27)**	**(0.01)**
Total financial derivative instruments dealt in on a regulated market				**(27)**	**(0.01)**

SCHEDULE OF INVESTMENTS (continued)

iSHARES AGRIBUSINESS UCITS ETF (continued)
As at 30 November 2024

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			413,507	99.58
Total financial liabilities at fair value through profit or loss			(27)	(0.01)
Cash and margin cash			969	0.23
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 November 2023: 0.00%)**		
Other assets and liabilities			823	0.20
Net asset value attributable to redeemable shareholders			**415,272**	**100.00**

^Security fully or partially on loan.
*These securities were valued in consultation with the Investment Manager. These securities were fair valued or suspended at financial year end.
×Investments which are less than USD 500 have been rounded down to zero.

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	99.53
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	0.00
Other assets	0.47
Total assets	100.00

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure USD'000
Exchange traded future contracts	1,214

iSHARES EM DIVIDEND UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 November 2023: 98.17%)				
Equities (30 November 2023: 98.15%)				
		Bermuda (30 November 2023: 0.93%)		
HKD	371,500	Orient Overseas International Ltd	4,745	0.78
HKD	10,364,000	Beijing Enterprises Water Group Ltd^	2,837	0.46
		Total Bermuda	**7,582**	**1.24**
		Brazil (30 November 2023: 23.73%)		
BRL	3,012,745	Grendene SA	2,614	0.43
BRL	617,905	Banco Santander Brasil SA	2,580	0.42
BRL	109,576	Unipar Carbocloro SA (Pref) 'B'	954	0.16
BRL	4,879,653	Cia Energetica de Minas Gerais (Pref)	9,726	1.59
BRL	572,603	CPFL Energia SA	3,128	0.51
BRL	661,404	Engie Brasil Energia SA	4,210	0.68
BRL	480,323	Transmissora Alianca de Energia Eletrica SA	2,742	0.45
BRL	1,195,763	BB Seguridade Participacoes SA	6,715	1.10
BRL	877,473	Bradespar SA (Pref)	2,712	0.44
BRL	1,979,386	Cia Siderurgica Nacional SA	3,700	0.60
BRL	3,399,121	CSN Mineracao SA	3,006	0.49
BRL	2,017,773	Gerdau SA (Pref)	6,860	1.12
BRL	3,720,119	Metalurgica Gerdau SA (Pref)	7,140	1.17
BRL	2,052,125	Vale SA	20,203	3.30
BRL	5,054,526	Petroleo Brasileiro SA (Pref)	32,931	5.38
BRL	439,837	Telefonica Brasil SA	3,648	0.59
BRL	702,956	Isa Energia Brasil sa (Pref)	2,844	0.46
BRL	835,062	Cia de Saneamento de Minas Gerais Copasa MG	3,550	0.58
		Total Brazil	**119,263**	**19.47**
		Cayman Islands (30 November 2023: 4.26%)		
HKD	1,630,000	Kingboard Laminates Holdings Ltd^	1,548	0.25
TWD	2,783,000	Wisdom Marine Lines Co Ltd	6,383	1.04
HKD	1,734,500	China Hongqiao Group Ltd^	2,528	0.41
HKD	4,059,500	Longfor Group Holdings Ltd^	5,697	0.93
USD	650,865	Himax Technologies Inc ADR^	3,514	0.58
HKD	3,843,000	SITC International Holdings Co Ltd	10,001	1.63
		Total Cayman Islands	**29,671**	**4.84**
		Chile (30 November 2023: 3.56%)		
CLP	256,082	Sociedad Quimica y Minera de Chile SA (Pref) 'B'	9,758	1.59
CLP	97,181,844	Enel Chile SA	5,336	0.87
CLP	2,590,449	Empresas CMPC SA	4,073	0.67
		Total Chile	**19,167**	**3.13**
		Colombia (30 November 2023: 0.00%)		
COP	1,264,324	Bancolombia SA (Pref)	10,319	1.69
		Total Colombia	**10,319**	**1.69**
		Czech Republic (30 November 2023: 0.48%)		
CZK	219,478	Komercni Banka AS^	7,479	1.22
CZK	502,950	CEZ AS^	20,219	3.30
		Total Czech Republic	**27,698**	**4.52**
		Greece (30 November 2023: 0.00%)		
EUR	496,742	OPAP SA	8,137	1.33
EUR	392,645	HELLENiQ ENERGY Holdings SA^	2,818	0.46
		Total Greece	**10,955**	**1.79**
Equities (30 November 2023: 98.15%) (continued)				
		Hong Kong (30 November 2023: 1.99%)		
HKD	2,378,000	China Merchants Port Holdings Co Ltd	3,759	0.61
HKD	11,962,000	China Jinmao Holdings Group Ltd^	1,660	0.27
HKD	4,078,000	Yuexiu Property Co Ltd^	2,966	0.49
HKD	8,140,000	Guangdong Investment Ltd	5,105	0.83
		Total Hong Kong	**13,490**	**2.20**
		India (30 November 2023: 9.88%)		
INR	1,707,734	Coal India Ltd	8,416	1.37
INR	1,571,306	Hindustan Zinc Ltd	9,383	1.53
INR	4,448,763	Vedanta Ltd	23,877	3.90
INR	2,979,253	Indian Oil Corp Ltd	4,888	0.80
		Total India	**46,564**	**7.60**
		Indonesia (30 November 2023: 5.07%)		
IDR	70,996,600	Alamtri Resources Indonesia Tbk PT	9,320	1.52
IDR	35,535,100	Bukit Asam Tbk PT	6,055	0.99
IDR	3,539,200	Indo Tambangraya Megah Tbk PT	5,953	0.97
IDR	7,050,400	United Tractors Tbk PT	11,914	1.95
IDR	46,829,700	Astra International Tbk PT	15,073	2.46
		Total Indonesia	**48,315**	**7.89**
		Jersey (30 November 2023: 0.65%)		
		Kuwait (30 November 2023: 0.00%)		
KWD	2,995,625	National Investments Co KSCP	2,465	0.40
		Total Kuwait	**2,465**	**0.40**
		Malaysia (30 November 2023: 0.71%)		
MYR	5,749,746	Malayan Banking Bhd	13,194	2.15
		Total Malaysia	**13,194**	**2.15**
		Marshall Islands (30 November 2023: 1.47%)		
USD	162,443	Star Bulk Carriers Corp^	2,814	0.46
		Total Marshall Islands	**2,814**	**0.46**
		People's Republic of China (30 November 2023: 12.13%)		
HKD	5,991,000	BAIC Motor Corp Ltd 'H'	1,725	0.28
HKD	18,224,000	Agricultural Bank of China Ltd 'H'	9,087	1.49
HKD	33,162,000	Bank of China Ltd 'H'^	15,385	2.51
HKD	10,002,000	China CITIC Bank Corp Ltd 'H'	6,375	1.04
HKD	30,561,000	China Construction Bank Corp 'H'	22,975	3.75
HKD	10,268,500	China Minsheng Banking Corp Ltd 'H'^	3,998	0.65
HKD	6,222,000	Chongqing Rural Commercial Bank Co Ltd 'H'^	3,414	0.56
HKD	26,633,000	Industrial & Commercial Bank of China Ltd 'H'	15,607	2.55
HKD	1,982,000	Anhui Conch Cement Co Ltd 'H'^	5,171	0.85
HKD	13,942,000	China National Building Material Co Ltd 'H'^	5,948	0.97
HKD	2,414,500	China Shenhua Energy Co Ltd 'H'	9,991	1.63
HKD	4,521,700	Yankuang Energy Group Co Ltd 'H'^	5,201	0.85
HKD	2,976,085	Zhejiang Expressway Co Ltd 'H'^	1,958	0.32
HKD	18,904,000	China Cinda Asset Management Co Ltd 'H'^	3,061	0.50
HKD	3,098,000	Huadian Power International Corp Ltd 'H'^	1,377	0.22
HKD	3,138,000	PICC Property & Casualty Co Ltd 'H'	4,750	0.78
HKD	16,096,000	China Petroleum & Chemical Corp 'H'	8,605	1.40
		Total People's Republic of China	**124,628**	**20.35**
		Philippines (30 November 2023: 0.72%)		

SCHEDULE OF INVESTMENTS (continued)

iSHARES EM DIVIDEND UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (30 November 2023: 98.15%) (continued)				
		Poland (30 November 2023: 1.77%)		
PLN	303,332	XTB SA^	5,285	0.87
PLN	32,344	Grupa Kety SA^	5,766	0.94
		Total Poland	**11,051**	**1.81**
		Qatar (30 November 2023: 0.63%)		
QAR	4,540,238	Barwa Real Estate Co	3,451	0.56
		Total Qatar	**3,451**	**0.56**
		Russian Federation (30 November 2023: 0.00%)		
RUB	1,597,219	Sberbank of Russia PJSC*/×	-	0.00
RUB	110,492	PhosAgro PJSC*/×	-	0.00
USD	2,135	Phosagro PJSC GDR*/×	-	0.00
RUB	1,758,275	Moscow Exchange MICEX-RTS PJSC*/×	-	0.00
RUB	2,624,522,405	Federal Grid Co - Rosseti PJSC*/×	-	0.00
RUB	178,435,236	Unipro PJSC*	17	0.00
RUB	8,839,890	Magnitogorsk Iron & Steel Works PJSC*	1	0.00
RUB	2,074,960	Novolipetsk Steel PJSC*/×	-	0.00
RUB	417,696	Severstal PAO*/×	-	0.00
RUB	1,417,500	GMK Norilskiy Nickel PAO*/×	-	0.00
RUB	74,512	Lukoil OAO*/×	-	0.00
RUB	695,165	Tatneft PJSC*/×	-	0.00
RUB	366,900	Transneft PJSC (Pref)*/×	-	0.00
RUB	1,681,984	Mobile TeleSystems PJSC*/×	-	0.00
RUB	2,813,179	Rostelecom PJSC*	1	0.00
		Total Russian Federation	**19**	**0.00**
		Singapore (30 November 2023: 1.67%)		
		South Africa (30 November 2023: 6.97%)		
ZAR	985,257	Exxaro Resources Ltd	9,104	1.49
ZAR	153,325	Kumba Iron Ore Ltd^	2,823	0.46
ZAR	831,464	African Rainbow Minerals Ltd^	7,320	1.19
ZAR	1,138,889	Truworths International Ltd	6,435	1.05
		Total South Africa	**25,682**	**4.19**
		Taiwan (30 November 2023: 16.57%)		
TWD	530,000	Systex Corp	2,097	0.34
TWD	453,567	Merry Electronics Co Ltd	1,480	0.24
TWD	1,070,000	Radiant Opto-Electronics Corp	6,275	1.02
TWD	336,000	Simplo Technology Co Ltd	3,900	0.64
TWD	1,670,683	Supreme Electronics Co Ltd	3,307	0.54

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (30 November 2023: 98.15%) (continued)				
		Taiwan (30 November 2023: 16.57%) (continued)		
TWD	1,567,860	WPG Holdings Ltd	3,398	0.56
TWD	341,000	United Integrated Services Co Ltd	4,498	0.73
TWD	551,000	Novatek Microelectronics Corp	8,210	1.34
TWD	404,000	Sitronix Technology Corp	2,574	0.42
TWD	3,127,000	Evergreen Marine Corp Taiwan Ltd	20,890	3.41
TWD	824,000	T3EX Global Holdings Corp	1,996	0.33
		Total Taiwan	**58,625**	**9.57**
		Thailand (30 November 2023: 4.42%)		
THB	1,373,500	Kiatnakin Phatra Bank PCL NVDR^	2,002	0.33
THB	1,807,800	Thanachart Capital PCL NVDR^	2,583	0.42
THB	18,795,600	Banpu PCL NVDR^	3,124	0.51
THB	1,411,400	Tisco Financial Group PCL NVDR^	3,971	0.65
THB	3,093,500	Sri Trang Agro-Industry PCL NVDR^	1,659	0.27
THB	13,112,775	Land & Houses PCL NVDR^	2,065	0.34
THB	63,454,200	Sansiri PCL NVDR	3,330	0.54
		Total Thailand	**18,734**	**3.06**
		Turkey (30 November 2023: 0.00%)		
TRY	292,105	Dogus Otomotiv Servis ve Ticaret AS^	1,802	0.30
		Total Turkey	**1,802**	**0.30**
		United Arab Emirates (30 November 2023: 0.54%)		
AED	4,350,646	Dubai Islamic Bank PJSC	8,054	1.32
		Total United Arab Emirates	**8,054**	**1.32**
Total investments in equities			**603,543**	**98.54**
Rights (30 November 2023: 0.02%)				
		Indonesia (30 November 2023: 0.00%)		
IDR	16,176,030	Alamtri Resources Indonesia Tb*/×	-	0.00
		Total Indonesia	**-**	**0.00**
		People's Republic of China (30 November 2023: 0.02%)		
Total investments in rights			**-**	**0.00**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**603,543**	**98.54**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 November 2023: 0.02%)					
Exchange traded futures contracts (30 November 2023: 0.02%)					
United States					
53	USD	3,013	MSCI Emerging Markets Index Futures December 2024	(124)	(0.02)
Total United States				**(124)**	**(0.02)**
United Kingdom					
17	USD	937	MSCI Brazil Index Futures December 2024	(114)	(0.02)
Total United Kingdom				**(114)**	**(0.02)**
Total unrealised loss on exchange traded futures contracts				**(238)**	**(0.04)**
Total financial derivative instruments dealt in on a regulated market				**(238)**	**(0.04)**

SCHEDULE OF INVESTMENTS (continued)

iSHARES EM DIVIDEND UCITS ETF (continued)
As at 30 November 2024

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			603,543	98.54
Total financial liabilities at fair value through profit or loss			(238)	(0.04)
Cash and margin cash			1,743	0.28
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 November 2023: 0.49%)**		
Other assets and liabilities			7,475	1.22
Net asset value attributable to redeemable shareholders			**612,523**	**100.00**

^Security fully or partially on loan.
*These securities were valued in consultation with the Investment Manager. These securities were fair valued or suspended at financial year end.
×Investments which are less than USD 500 have been rounded down to zero.

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	98.44
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	0.00
Other assets	1.56
Total assets	100.00

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure USD'000
Exchange traded future contracts	3,950

SCHEDULE OF INVESTMENTS (continued)

iSHARES EURO STOXX 50 ESG UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 November 2023: 99.90%)				
Equities (30 November 2023: 99.90%)				
		Finland (30 November 2023: 2.78%)		
EUR	39,270	Nordea Bank Abp	420	1.38
EUR	59,334	Nokia Oyj	236	0.78
		Total Finland	**656**	**2.16**
		France (30 November 2023: 37.88%)		
EUR	2,210	Publicis Groupe SA	227	0.75
EUR	393	Hermes International SCA	812	2.68
EUR	663	Kering SA	146	0.48
EUR	8,018	Cie Generale des Etablissements Michelin SCA	247	0.81
EUR	11,950	BNP Paribas SA	677	2.23
EUR	1,841	Pernod Ricard SA	195	0.64
EUR	4,680	Cie de Saint-Gobain SA	404	1.33
EUR	5,363	Air Liquide SA	843	2.78
EUR	2,702	L'Oreal SA	888	2.93
EUR	2,940	Legrand SA	279	0.92
EUR	6,438	Schneider Electric SE	1,568	5.17
EUR	5,470	Vinci SA	546	1.80
EUR	5,984	Danone SA	387	1.28
EUR	2,872	EssilorLuxottica SA	660	2.18
EUR	20,653	AXA SA	681	2.24
EUR	22,239	TotalEnergies SE	1,222	4.03
EUR	10,671	Sanofi SA	983	3.24
		Total France	**10,765**	**35.49**
		Germany (30 November 2023: 28.59%)		
EUR	2,775	Bayerische Motoren Werke AG	194	0.64
EUR	5,361	Daimler Truck Holding AG	192	0.63
EUR	6,553	Mercedes-Benz Group AG	347	1.15
EUR	1,920	Volkswagen AG (Pref)	155	0.51
EUR	8,291	BASF SE	352	1.16
EUR	2,128	Deutsche Boerse AG	471	1.55
EUR	1,830	Henkel AG & Co KGaA (Pref)	148	0.49
EUR	4,381	Allianz SE RegS	1,280	4.22
EUR	1,496	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen RegS	739	2.44
EUR	6,972	Siemens AG RegS	1,277	4.21
EUR	14,627	Infineon Technologies AG	451	1.49
Equities (30 November 2023: 99.90%) (continued)				
		Germany (30 November 2023: 28.59%) (continued)		
EUR	9,461	SAP SE	2,128	7.01
EUR	40,063	Deutsche Telekom AG RegS	1,213	4.00
EUR	9,256	Deutsche Post AG	322	1.06
		Total Germany	**9,269**	**30.56**
		Ireland (30 November 2023: 0.32%)		
		Italy (30 November 2023: 6.05%)		
EUR	180,584	Intesa Sanpaolo SpA	655	2.16
EUR	18,321	UniCredit SpA	667	2.20
EUR	15,874	Terna - Rete Elettrica Nazionale	127	0.42
EUR	3,317	Prysmian SpA	207	0.68
EUR	25,582	Eni SpA	343	1.13
EUR	2,521	Moncler SpA	117	0.39
		Total Italy	**2,116**	**6.98**
		Netherlands (30 November 2023: 16.02%)		
EUR	19,954	Stellantis NV	250	0.82
EUR	30,678	ING Groep NV	450	1.48
EUR	2,682	Heineken NV	188	0.62
EUR	8,711	Koninklijke Ahold Delhaize NV	284	0.94
EUR	8,711	Koninklijke Philips NV	225	0.74
EUR	13,488	Prosus NV	520	1.72
EUR	4,185	ASML Holding NV	2,755	9.08
		Total Netherlands	**4,672**	**15.40**
		Spain (30 November 2023: 8.26%)		
EUR	53,515	Banco Bilbao Vizcaya Argentaria SA	478	1.58
EUR	173,402	Banco Santander SA	759	2.50
EUR	65,012	Iberdrola SA	877	2.89
EUR	10,317	Industria de Diseno Textil SA	538	1.77
		Total Spain	**2,652**	**8.74**
Total investments in equities			**30,130**	**99.33**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**30,130**	**99.33**

Number of contracts	Currency	Notional amount	Description	Fair value EUR'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 November 2023: 0.00%)					
Exchange traded futures contracts (30 November 2023: 0.00%)					
Germany					
3	EUR	147	Euro Stoxx 50 Index Futures December 2024	(2)	(0.01)
Total Germany				**(2)**	**(0.01)**
Total unrealised loss on exchange traded futures contracts				**(2)**	**(0.01)**
Total financial derivative instruments dealt in on a regulated market				**(2)**	**(0.01)**

SCHEDULE OF INVESTMENTS (continued)

iSHARES EURO STOXX 50 ESG UCITS ETF (continued)
As at 30 November 2024

			Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss			30,130	99.33
Total financial liabilities at fair value through profit or loss			(2)	(0.01)
Cash and margin cash			73	0.24
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 November 2023: 0.06%)**		
EUR	968	BlackRock ICS Euro Liquid Environmentally Aware Fund¯	102	0.34
Total cash equivalents			**102**	**0.34**
Other assets and liabilities			30	0.10
Net asset value attributable to redeemable shareholders			**30,333**	**100.00**

¯Investment in related party.

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	99.32
Other assets	0.68
Total assets	100.00

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure EUR'000
Exchange traded future contracts	147

SCHEDULE OF INVESTMENTS (continued)

iSHARES FRANCE GOVT BOND UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 November 2023: 99.20%)				
Government debt instruments (30 November 2023: 99.20%)				
		France (30 November 2023: 99.20%)		
EUR	15,974,000	French Republic Government Bond OAT, 4.00%, 25/04/2060	17,818	1.32
EUR	22,294,000	French Republic Government Bond OAT, 3.25%, 25/05/2045^	22,278	1.66
EUR	13,273,000	French Republic Government Bond OAT, 1.75%, 25/05/2066	8,651	0.64
EUR	15,909,000	French Republic Government Bond OAT, 4.00%, 25/04/2055^	17,624	1.31
EUR	27,217,000	French Republic Government Bond OAT, 4.50%, 25/04/2041^	31,732	2.36
EUR	43,207,000	French Republic Government Bond OAT, 2.75%, 25/10/2027^	43,801	3.26
EUR	35,367,000	French Republic Government Bond OAT, 0.50%, 25/05/2026^	34,528	2.57
EUR	49,398,000	French Republic Government Bond OAT, 2.50%, 25/05/2030^	49,383	3.67
EUR	46,262,000	French Republic Government Bond OAT, 1.50%, 25/05/2031^	43,297	3.22
EUR	31,755,000	French Republic Government Bond OAT, 3.50%, 25/04/2026^	32,321	2.40
EUR	27,910,000	French Republic Government Bond OAT, 0.25%, 25/11/2026	26,889	2.00
EUR	24,765,000	French Republic Government Bond OAT, 1.75%, 25/06/2039^	20,929	1.56
EUR	31,626,000	French Republic Government Bond OAT, 1.00%, 25/05/2027	30,714	2.28
EUR	21,698,000	French Republic Government Bond OAT, 2.00%, 25/05/2048^	17,128	1.27
EUR	37,661,000	French Republic Government Bond OAT, 1.25%, 25/05/2036^	31,354	2.33
EUR	48,566,000	French Republic Government Bond OAT, 0.75%, 25/05/2028^	46,022	3.42
EUR	42,338,000	French Republic Government Bond OAT, 1.25%, 25/05/2034^	36,761	2.73
EUR	44,062,000	French Republic Government Bond OAT, 0.75%, 25/11/2028^	41,339	3.07
EUR	24,649,000	French Republic Government Bond OAT, 1.50%, 25/05/2050	17,020	1.27
EUR	43,176,000	French Republic Government Bond OAT, 0.50%, 25/05/2029^	39,659	2.95
EUR	19,063,000	French Republic Government Bond OAT, 4.00%, 25/10/2038^	20,985	1.56
EUR	25,611,243	French Republic Government Bond OAT, 5.75%, 25/10/2032^	31,077	2.31
EUR	21,111,000	French Republic Government Bond OAT, 4.75%, 25/04/2035^	24,547	1.83
EUR	23,993,000	French Republic Government Bond OAT, 5.50%, 25/04/2029^	27,005	2.01
EUR	35,488,000	French Republic Government Bond OAT, 0.00%, 25/11/2029	31,429	2.34
EUR	23,452,000	French Republic Government Bond OAT, 0.75%, 25/05/2052^	12,732	0.95
Government debt instruments (30 November 2023: 99.20%) (continued)				
		France (30 November 2023: 99.20%) (continued)		
EUR	31,783,000	French Republic Government Bond OAT, 0.00%, 25/02/2026^	30,952	2.30
EUR	42,355,000	French Republic Government Bond OAT, 0.00%, 25/11/2030^	36,429	2.71
EUR	21,792,000	French Republic Government Bond OAT, 0.50%, 25/05/2040^	14,747	1.10
EUR	9,341,000	French Republic Government Bond OAT, 0.50%, 25/05/2072^	3,551	0.26
EUR	35,928,000	French Republic Government Bond OAT, 0.00%, 25/02/2027	34,235	2.55
EUR	45,537,000	French Republic Government Bond OAT, 0.00%, 25/11/2031^	37,981	2.82
EUR	23,229,000	French Republic Government Bond OAT, 0.75%, 25/05/2053^	12,325	0.92
EUR	18,707,000	French Republic Government Bond OAT, 0.50%, 25/06/2044^	11,423	0.85
EUR	28,753,000	French Republic Government Bond OAT, 0.00%, 25/05/2032	23,569	1.75
EUR	22,676,000	French Republic Government Bond OAT, 1.25%, 25/05/2038^	18,073	1.34
EUR	41,136,000	French Republic Government Bond OAT, 0.75%, 25/02/2028	39,145	2.91
EUR	35,479,000	French Republic Government Bond OAT, 2.00%, 25/11/2032	33,605	2.50
EUR	14,650,000	French Republic Government Bond OAT, 2.50%, 25/05/2043^	13,141	0.98
EUR	33,781,000	French Republic Government Bond OAT, 2.50%, 24/09/2026^	33,976	2.53
EUR	29,215,000	French Republic Government Bond OAT, 3.00%, 25/05/2033^	29,666	2.21
EUR	39,296,000	French Republic Government Bond OAT, 2.75%, 25/02/2029	39,772	2.96
EUR	18,773,000	French Republic Government Bond OAT, 3.00%, 25/05/2054	17,364	1.29
EUR	33,758,000	French Republic Government Bond OAT, 3.50%, 25/11/2033^	35,527	2.64
EUR	7,450,000	French Republic Government Bond OAT, 3.00%, 25/06/2049	7,084	0.53
EUR	16,046,000	French Republic Government Bond OAT, 3.25%, 25/05/2055^	15,504	1.15
EUR	32,591,000	French Republic Government Bond OAT, 2.50%, 24/09/2027	32,795	2.44
EUR	25,189,000	French Republic Government Bond OAT, 2.75%, 25/02/2030	25,456	1.89
EUR	29,167,000	French Republic Government Bond OAT, 3.00%, 25/11/2034^	29,412	2.19
		Total France	**1,332,755**	**99.11**
Total investments in government debt instruments			**1,332,755**	**99.11**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**1,332,755**	**99.11**

SCHEDULE OF INVESTMENTS (continued)

iSHARES FRANCE GOVT BOND UCITS ETF (continued)
As at 30 November 2024

Currency	Amount Purchased	Currency	Amount Sold	Counterparty	Maturity date	Fair value EUR'000	% of net asset value
Over-the-counter financial derivative instruments (30 November 2023: 0.00%)							
Over-the-counter forward currency contracts[Ø] (30 November 2023: 0.00%)							
GBP Hedged (Dist)							
GBP	33,351,191	EUR	39,466,175	State Street Bank and Trust Company	03/12/2024	669	0.05
EUR	551,686	GBP	456,756	State Street Bank and Trust Company	03/12/2024	2	0.00
Total unrealised gain						**671**	**0.05**
USD Hedged (Dist)							
USD	595,309,001	EUR	547,794,485	State Street Bank and Trust Company	03/12/2024	15,838	1.18
Total unrealised gain						**15,838**	**1.18**
Total unrealised gain on over-the-counter forward currency contracts						**16,509**	**1.23**
GBP Hedged (Dist)							
EUR	828,707	GBP	700,663	State Street Bank and Trust Company	03/12/2024	(14)	0.00
Total unrealised loss						**(14)**	**0.00**
USD Hedged (Dist)							
EUR	11,834,673	USD	12,883,389	State Street Bank and Trust Company	03/12/2024	(364)	(0.03)
USD	7,356,511	EUR	7,018,902	State Street Bank and Trust Company	03/12/2024	(53)	0.00
Total unrealised loss						**(417)**	**(0.03)**
Total unrealised loss on over-the-counter forward currency contracts						**(431)**	**(0.03)**
Total over-the-counter financial derivative instruments						**16,078**	**1.20**

			Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss			1,349,264	100.34
Total financial liabilities at fair value through profit or loss			(431)	(0.03)
Cash			32	0.00
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 November 2023: 0.20%)**		
EUR	34,787	BlackRock ICS Euro Liquid Environmentally Aware Fund[¯]	3,667	0.27
Total cash equivalents			**3,667**	**0.27**
Other assets and liabilities			(7,864)	(0.58)
Net asset value attributable to redeemable shareholders			**1,344,668**	**100.00**

[¯]Investment in related party.

[^]Security fully or partially on loan.

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

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	95.61
Over-the-counter financial derivative instruments	1.19
Other assets	3.20
Total assets	100.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES FRANCE GOVT BOND UCITS ETF (continued)
As at 30 November 2024

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure EUR'000
Over-the-counter forward currency contracts	607,495

SCHEDULE OF INVESTMENTS (continued)

iSHARES GERMANY GOVT BOND UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 November 2023: 99.13%)				
Government debt instruments (30 November 2023: 99.13%)				
		Germany (30 November 2023: 99.13%)		
EUR	3,284,500	Bundesrepublik Deutschland Bundesanleihe, 5.50%, 04/01/2031^	3,947	1.94
EUR	1,347,000	Bundesrepublik Deutschland Bundesanleihe, 6.50%, 04/07/2027^	1,502	0.74
EUR	1,229,000	Bundesrepublik Deutschland Bundesanleihe, 4.75%, 04/07/2028^	1,351	0.66
EUR	3,508,000	Bundesrepublik Deutschland Bundesanleihe, 4.75%, 04/07/2034^	4,320	2.12
EUR	2,908,000	Bundesrepublik Deutschland Bundesanleihe, 3.25%, 04/07/2042^	3,295	1.62
EUR	4,304,500	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 04/07/2044^	4,427	2.17
EUR	3,427,000	Bundesrepublik Deutschland Bundesanleihe, 4.00%, 04/01/2037	4,069	2.00
EUR	4,718,500	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 15/08/2046^	4,869	2.39
EUR	2,908,500	Bundesrepublik Deutschland Bundesanleihe, 4.75%, 04/07/2040^	3,832	1.88
EUR	1,450,000	Bundesrepublik Deutschland Bundesanleihe, 5.63%, 04/01/2028	1,613	0.79
EUR	4,753,500	Bundesrepublik Deutschland Bundesanleihe, 0.50%, 15/02/2026^	4,667	2.29
EUR	4,218,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2026^	4,085	2.00
EUR	2,816,000	Bundesrepublik Deutschland Bundesanleihe, 4.25%, 04/07/2039^	3,494	1.71
EUR	1,865,000	Bundesrepublik Deutschland Bundesanleihe, 6.25%, 04/01/2030	2,251	1.10
EUR	4,811,000	Bundesrepublik Deutschland Bundesanleihe, 0.25%, 15/02/2027^	4,649	2.28
EUR	5,008,000	Bundesrepublik Deutschland Bundesanleihe, 0.50%, 15/08/2027^	4,837	2.37
EUR	4,633,500	Bundesrepublik Deutschland Bundesanleihe, 1.25%, 15/08/2048^	3,750	1.84
EUR	4,268,500	Bundesrepublik Deutschland Bundesanleihe, 0.50%, 15/02/2028^	4,096	2.01
EUR	4,180,000	Bundesrepublik Deutschland Bundesanleihe, 0.25%, 15/08/2028^	3,949	1.94
EUR	4,136,000	Bundesrepublik Deutschland Bundesanleihe, 0.25%, 15/02/2029^	3,876	1.90
EUR	3,569,500	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2029^	3,277	1.61
EUR	6,048,500	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2050^	3,388	1.66
EUR	3,866,500	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/02/2030^	3,515	1.73
EUR	3,471,500	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/05/2035	2,781	1.36
EUR	3,607,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/11/2027^	3,417	1.68
EUR	4,853,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2030^	4,371	2.15
EUR	1,425,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2030	1,284	0.63
EUR	4,090,500	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/02/2031^	3,644	1.79
EUR	4,093,000	Bundesobligation, 0.00%, 10/04/2026^	3,987	1.96
EUR	3,922,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/05/2036	3,058	1.50
Government debt instruments (30 November 2023: 99.13%) (continued)				
		Germany (30 November 2023: 99.13%) (continued)		
EUR	2,172,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2050	1,219	0.60
EUR	3,850,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/11/2028^	3,583	1.76
EUR	4,028,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2031^	3,549	1.74
EUR	2,892,000	Bundesobligation, 0.00%, 09/10/2026^	2,794	1.37
EUR	1,236,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2031	1,089	0.53
EUR	4,446,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2052^	2,380	1.17
EUR	3,683,000	Bundesobligation, 0.00%, 16/04/2027^	3,525	1.73
EUR	4,422,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/02/2032	3,850	1.89
EUR	3,907,000	Bundesrepublik Deutschland Bundesanleihe, 1.00%, 15/05/2038	3,336	1.64
EUR	3,527,000	Bundesobligation, 1.30%, 15/10/2027^	3,475	1.71
EUR	4,119,000	Bundesrepublik Deutschland Bundesanleihe, 1.70%, 15/08/2032^	4,042	1.98
EUR	1,979,000	Bundesobligation, 1.30%, 15/10/2027	1,950	0.96
EUR	3,963,000	Bundesrepublik Deutschland Bundesanleihe, 1.80%, 15/08/2053	3,536	1.74
EUR	3,143,000	Bundesrepublik Deutschland Bundesanleihe, 2.10%, 15/11/2029	3,169	1.56
EUR	3,783,000	Bundesobligation, 2.20%, 13/04/2028^	3,824	1.88
EUR	4,896,000	Bundesrepublik Deutschland Bundesanleihe, 2.30%, 15/02/2033	5,003	2.46
EUR	1,284,000	Bundesrepublik Deutschland Bundesanleihe, 2.30%, 15/02/2033	1,313	0.64
EUR	3,568,000	Bundesobligation, 2.40%, 19/10/2028^	3,636	1.78
EUR	4,346,000	Bundesrepublik Deutschland Bundesanleihe, 2.60%, 15/08/2033^	4,539	2.23
EUR	3,919,000	Bundesrepublik Deutschland Bundesanleihe, 2.40%, 15/11/2030	4,016	1.97
EUR	1,413,000	Bundesrepublik Deutschland Bundesanleihe, 1.80%, 15/08/2053^	1,263	0.62
EUR	2,696,000	Bundesschatzanweisungen, 3.10%, 12/12/2025	2,721	1.34
EUR	3,627,000	Bundesobligation, 2.10%, 12/04/2029^	3,655	1.79
EUR	2,953,000	Bundesschatzanweisungen, 2.50%, 19/03/2026	2,969	1.46
EUR	4,709,000	Bundesrepublik Deutschland Bundesanleihe, 2.20%, 15/02/2034^	4,762	2.34
EUR	2,684,000	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 15/08/2054^	2,783	1.37
EUR	871,000	Bundesrepublik Deutschland Bundesanleihe, 2.60%, 15/05/2041	903	0.44
EUR	2,886,000	Bundesschatzanweisungen, 2.90%, 18/06/2026	2,924	1.44
EUR	972,000	Bundesobligation, 2.10%, 12/04/2029	980	0.48
EUR	3,831,000	Bundesrepublik Deutschland Bundesanleihe, 2.60%, 15/08/2034^	4,000	1.96
EUR	2,961,000	Bundesobligation, 2.50%, 11/10/2029^	3,039	1.49
EUR	2,169,000	Bundesschatzanweisungen, 2.70%, 17/09/2026^	2,196	1.08
EUR	100,000	Bundesschatzanweisungen, 2.00%, 10/12/2026	100	0.05
		Total Germany	**201,724**	**99.02**
Total investments in government debt instruments			**201,724**	**99.02**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**201,724**	**99.02**

SCHEDULE OF INVESTMENTS (continued)

iSHARES GERMANY GOVT BOND UCITS ETF (continued)
As at 30 November 2024

			Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss			201,724	99.02
Cash			11	0.01
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 November 2023: 0.13%)**		
EUR	2,353	BlackRock ICS Euro Liquid Environmentally Aware Fund¯	248	0.12
Total cash equivalents			**248**	**0.12**
Other assets and liabilities			1,728	0.85
Net asset value attributable to redeemable shareholders			**203,711**	**100.00**

¯Investment in related party.
^Security fully or partially on loan.

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	99.01
Other assets	0.99
Total assets	100.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES GLOBAL AEROSPACE & DEFENCE UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market				
Equities				
		Australia		
AUD	93,934	DroneShield Ltd	48	0.03
		Total Australia	**48**	**0.03**
		Canada		
CAD	9,122	Bombardier Inc 'B'	631	0.39
CAD	33,625	CAE Inc	790	0.50
		Total Canada	**1,421**	**0.89**
		France		
EUR	1,894	Dassault Aviation SA	377	0.24
EUR	35,582	Safran SA	8,287	5.21
EUR	9,530	Thales SA	1,424	0.89
		Total France	**10,088**	**6.34**
		Germany		
EUR	5,673	MTU Aero Engines AG	1,930	1.21
EUR	4,589	Rheinmetall AG	3,017	1.90
EUR	6,415	Hensoldt AG	250	0.16
		Total Germany	**5,197**	**3.27**
		Israel		
ILS	2,618	Elbit Systems Ltd	635	0.40
		Total Israel	**635**	**0.40**
		Italy		
EUR	42,687	Leonardo SpA	1,148	0.72
		Total Italy	**1,148**	**0.72**
		Japan		
JPY	6,600	Ispace Inc	24	0.01
		Total Japan	**24**	**0.01**
		Netherlands		
EUR	65,154	Airbus SE	10,154	6.39
		Total Netherlands	**10,154**	**6.39**
		Norway		
NOK	9,273	Kongsberg Gruppen ASA	1,090	0.69
		Total Norway	**1,090**	**0.69**
		Republic of South Korea		
KRW	3,172	Hanwha Aerospace Co Ltd	710	0.45
KRW	7,911	Hanwha Systems Co Ltd	131	0.08
KRW	7,545	Korea Aerospace Industries Ltd	316	0.20
KRW	1,196	LIG Nex1 Co Ltd	169	0.11
KRW	620	Satrec Initiative Co Ltd	20	0.01
		Total Republic of South Korea	**1,346**	**0.85**
		Singapore		
SGD	160,400	Singapore Technologies Engineering Ltd	538	0.34
		Total Singapore	**538**	**0.34**
Equities (continued)				
		Sweden		
SEK	34,348	Saab AB 'B'	751	0.47
		Total Sweden	**751**	**0.47**
		United Kingdom		
GBP	319,347	BAE Systems Plc	4,980	3.13
GBP	130,252	Melrose Industries Plc	951	0.60
GBP	52,288	QinetiQ Group Plc	276	0.17
GBP	896,714	Rolls-Royce Holdings Plc	6,367	4.01
GBP	52,774	Babcock International Group Plc	345	0.22
		Total United Kingdom	**12,919**	**8.13**
		United States		
USD	3,761	AAR Corp	262	0.17
USD	2,956	AeroVironment Inc	575	0.36
USD	23,539	Archer Aviation Inc 'A'	225	0.14
USD	77,035	Boeing Co	11,974	7.53
USD	4,042	Curtiss-Wright Corp	1,510	0.95
USD	1,457	Ducommun Inc	98	0.06
USD	27,189	General Dynamics Corp	7,722	4.86
USD	114,316	General Electric Co	20,824	13.10
USD	4,219	HEICO Corp	1,153	0.73
USD	7,850	HEICO Corp 'A'	1,657	1.04
USD	8,604	Hexcel Corp	545	0.34
USD	43,036	Howmet Aerospace Inc	5,095	3.20
USD	15,814	Kratos Defense & Security Solutions Inc	428	0.27
USD	20,004	L3Harris Technologies Inc	4,926	3.10
USD	7,867	Leonardo DRS Inc	274	0.17
USD	22,364	Lockheed Martin Corp	11,840	7.45
USD	5,406	Mercury Systems Inc	222	0.14
USD	3,026	Moog Inc 'A'	670	0.42
USD	14,496	Northrop Grumman Corp	7,098	4.46
USD	36,479	Rocket Lab USA Inc	995	0.63
USD	140,248	RTX Corp	17,086	10.75
USD	12,222	Spirit AeroSystems Holdings Inc 'A'	396	0.25
USD	5,918	TransDigm Group Inc	7,415	4.66
USD	8,278	Triumph Group Inc	159	0.10
USD	1,253	V2X Inc	76	0.05
USD	6,290	Woodward Inc	1,134	0.71
USD	2,779	Cadre Holdings Inc	93	0.06
USD	9,637	BWX Technologies Inc	1,261	0.79
USD	4,140	Huntington Ingalls Industries Inc	819	0.51
USD	7,574	Axon Enterprise Inc	4,900	3.08
USD	19,758	Textron Inc	1,692	1.07
USD	1,249	Loar Holdings Inc	115	0.07
		Total United States	**113,239**	**71.22**
Total investments in equities			**158,598**	**99.75**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**158,598**	**99.75**

SCHEDULE OF INVESTMENTS (continued)

iSHARES GLOBAL AEROSPACE & DEFENCE UCITS ETF (continued)
As at 30 November 2024

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market					
Exchange traded futures contracts					
Germany					
2	EUR	93	Stoxx 600 Industrials Index Futures December 2024	2	0.00
Total Germany				**2**	**0.00**
United States					
2	USD	276	XAI E-Mini Industrial Futures December 2024	14	0.01
Total United States				**14**	**0.01**
Total unrealised gain on exchange traded futures contracts				**16**	**0.01**
Total financial derivative instruments dealt in on a regulated market				**16**	**0.01**

Notional Amount	Currency		Description	Maturity date	Unrealised gain/loss USD'000	Fair value USD´000	% of net asset value
Over-the-counter financial derivative instruments							
Over-the-counter total return swaps							
		United States					
78	USD	JPMorgan Chase & Co	The Fund receives the total return on Leonardo DRS Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate ("OBFR01"), plus or minus a spread of 20 basis points.	18/12/2024	-	-	0.00
Total unrealised loss on over-the-counter on total return swaps					**-**	**-**	**0.00**
Total over-the-counter financial derivative instruments						**-**	**0.00**

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	158,614	99.76
Total financial liabilities at fair value through profit or loss	-	0.00
Cash and margin cash	276	0.17
Other assets and liabilities	104	0.07
Net asset value attributable to redeemable shareholders	**158,994**	**100.00**

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	99.73
Financial derivative instruments dealt in on a regulated market	0.01
Other assets	0.26
Total assets	100.00

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure USD'000
Exchange traded future contracts	372
Over-the-counter Total return swaps	3

SCHEDULE OF INVESTMENTS (continued)

iSHARES GOLD PRODUCERS UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 November 2023: 99.62%)				
Equities (30 November 2023: 99.62%)				
		Australia (30 November 2023: 10.76%)		
AUD	6,665,232	Bellevue Gold Ltd^	5,558	0.36
AUD	1,987,805	Capricorn Metals Ltd^	8,404	0.54
AUD	10,452,132	De Grey Mining Ltd^	10,350	0.67
AUD	10,430,791	Evolution Mining Ltd^	34,383	2.22
AUD	5,900,741	Genesis Minerals Ltd^	9,725	0.63
AUD	5,706,222	Gold Road Resources Ltd^	6,933	0.45
AUD	6,035,554	Northern Star Resources Ltd	68,847	4.44
AUD	7,219,368	Perseus Mining Ltd^	12,416	0.80
AUD	6,021,547	Ramelius Resources Ltd^	8,238	0.53
AUD	3,980,521	Regis Resources Ltd^	6,638	0.43
AUD	11,088,188	Resolute Mining Ltd^	3,142	0.20
AUD	5,926,539	West African Resources Ltd^	5,849	0.38
AUD	4,955,478	Westgold Resources Ltd^	9,201	0.59
AUD	3,039,083	Emerald Resources NL^	7,167	0.46
AUD	8,916,284	Firefinch Ltd*	581	0.04
AUD	35,771,998	Vault Minerals Ltd^	8,156	0.53
		Total Australia	**205,588**	**13.27**
		Canada (30 November 2023: 53.32%)		
CAD	1,933,416	Agnico Eagle Mines Ltd	163,025	10.52
CAD	2,204,503	Alamos Gold Inc 'A'	41,897	2.70
CAD	6,868,379	B2Gold Corp^	20,014	1.29
CAD	7,730,873	Barrick Gold Corp^	135,386	8.74
CAD	4,107,258	Calibre Mining Corp	7,334	0.47
CAD	1,122,511	Centerra Gold Inc	6,774	0.44
CAD	946,614	Dundee Precious Metals Inc	8,870	0.57
CAD	1,072,460	Eldorado Gold Corp	17,135	1.11
CAD	2,093,777	Equinox Gold Corp	11,903	0.77
CAD	1,010,603	Franco-Nevada Corp	123,742	7.98
CAD	2,984,661	IAMGOLD Corp	16,456	1.06
CAD	1,245,533	K92 Mining Inc^	8,113	0.52
CAD	6,454,952	Kinross Gold Corp^	63,206	4.08
CAD	516,057	Lundin Gold Inc	12,001	0.77
CAD	4,153,682	New Gold Inc	11,570	0.75
CAD	3,736,953	OceanaGold Corp	11,797	0.76
CAD	1,081,691	Orla Mining Ltd	5,238	0.34
CAD	977,927	Osisko Gold Royalties Ltd^	18,984	1.22
CAD	1,300,216	Sandstorm Gold Ltd	7,540	0.49
CAD	397,765	Seabridge Gold Inc^	5,773	0.37
CAD	1,052,511	SSR Mining Inc^	6,187	0.40
CAD	451,972	Torex Gold Resources Inc	9,587	0.62
CAD	315,050	Triple Flag Precious Metals Corp	5,225	0.34
CAD	960	Victoria Gold Corp*/×	-	0.00
CAD	779,285	Wesdome Gold Mines Ltd	6,807	0.44
Equities (30 November 2023: 99.62%) (continued)				
		Canada (30 November 2023: 53.32%) (continued)		
CAD	2,382,416	Wheaton Precious Metals Corp	148,238	9.57
CAD	783,737	Aris Mining Corp^	3,017	0.20
		Total Canada	**875,819**	**56.52**
		Jersey (30 November 2023: 0.55%)		
		People's Republic of China (30 November 2023: 4.82%)		
HKD	3,615,010	Shandong Gold Mining Co Ltd 'H'^	6,392	0.41
HKD	7,762,500	Zhaojin Mining Industry Co Ltd 'H'^	11,332	0.73
HKD	31,446,000	Zijin Mining Group Co Ltd 'H'^	60,375	3.90
		Total People's Republic of China	**78,099**	**5.04**
		Peru (30 November 2023: 0.89%)		
USD	1,253,107	Cia de Minas Buenaventura SAA ADR	15,163	0.98
		Total Peru	**15,163**	**0.98**
		Russian Federation (30 November 2023: 0.00%)		
RUB	239,761	Polyus PJSC*/×	-	0.00
USD	1	Polyus PJSC RegS GDR*/×	-	0.00
		Total Russian Federation	**-**	**0.00**
		South Africa (30 November 2023: 6.82%)		
USD	220,405	DRDGOLD Ltd ADR^	2,147	0.14
USD	4,692,926	Gold Fields Ltd ADR^	68,000	4.39
USD	2,924,252	Harmony Gold Mining Co Ltd ADR^	26,874	1.73
		Total South Africa	**97,021**	**6.26**
		United Kingdom (30 November 2023: 4.87%)		
USD	2,237,436	Anglogold Ashanti Plc^	55,802	3.60
GBP	963,865	Endeavour Mining Plc^	18,917	1.22
GBP	1,659,985	Hochschild Mining Plc	4,515	0.29
GBP	9,950,823	Pan African Resources Plc^	4,370	0.28
		Total United Kingdom	**83,604**	**5.39**
		United States (30 November 2023: 17.59%)		
USD	2,093,037	Coeur Mining Inc^	13,521	0.87
USD	3,005,509	Newmont Corp	126,051	8.14
USD	345,286	Royal Gold Inc^	50,502	3.26
		Total United States	**190,074**	**12.27**
Total investments in equities			**1,545,368**	**99.73**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**1,545,368**	**99.73**

SCHEDULE OF INVESTMENTS (continued)

iSHARES GOLD PRODUCERS UCITS ETF (continued)
As at 30 November 2024

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 November 2023: 0.00%)					
Exchange traded futures contracts (30 November 2023: 0.00%)					
Canada					
7	CAD	1,465	S&P TSX 60 Index Futures December 2024	74	0.00
Total Canada				**74**	**0.00**
Total unrealised gain on exchange traded futures contracts				**74**	**0.00**
Total financial derivative instruments dealt in on a regulated market				**74**	**0.00**

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	1,545,442	99.73
Cash and margin cash	2,527	0.16
Other assets and liabilities	1,650	0.11
Net asset value attributable to redeemable shareholders	**1,549,619**	**100.00**

^Security fully or partially on loan.

*These securities were valued in consultation with the Investment Manager. These securities were fair valued or suspended at financial year end.

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

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	98.80
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	0.04
Financial derivative instruments dealt in on a regulated market	0.00
Other assets	1.16
Total assets	100.00

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure USD'000
Exchange traded future contracts	1,480

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2025 TERM $ CORP UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 November 2023: 98.25%)				
Corporate debt instruments (30 November 2023: 98.25%)				
		Australia (30 November 2023: 2.22%)		
USD	510,000	Australia & New Zealand Banking Group Ltd, 3.70%, 16/11/2025	506	0.11
USD	1,610,000	Australia & New Zealand Banking Group Ltd, 5.09%, 08/12/2025	1,620	0.37
USD	970,000	Australia & New Zealand Banking Group Ltd, 5.37%, 03/07/2025	974	0.22
USD	735,000	Australia & New Zealand Banking Group Ltd, 5.67%, 03/10/2025	742	0.17
USD	925,000	Commonwealth Bank of Australia, 5.08%, 10/01/2025	925	0.21
USD	920,000	Commonwealth Bank of Australia, 5.50%, 12/09/2025	926	0.21
USD	280,000	National Australia Bank Ltd, 3.50%, 09/06/2025	278	0.06
USD	1,045,000	National Australia Bank Ltd, 4.75%, 10/12/2025	1,047	0.24
USD	845,000	National Australia Bank Ltd, 5.20%, 13/05/2025	847	0.19
USD	788,000	Westpac Banking Corp, 2.35%, 19/02/2025	784	0.18
USD	745,000	Westpac Banking Corp, 3.74%, 26/08/2025	741	0.17
USD	1,114,000	Westpac Banking Corp, 5.51%, 17/11/2025	1,124	0.25
		Total Australia	**10,514**	**2.38**
		Bermuda (30 November 2023: 0.14%)		
		Canada (30 November 2023: 6.38%)		
USD	1,401,000	Bank of Montreal, 1.50%, 10/01/2025	1,396	0.32
USD	1,409,000	Bank of Montreal, 1.85%, 01/05/2025	1,392	0.32
USD	1,075,000	Bank of Montreal, 3.70%, 07/06/2025	1,069	0.24
USD	1,264,000	Bank of Montreal, 5.92%, 25/09/2025	1,277	0.29
USD	1,217,000	Bank of Nova Scotia, 1.30%, 11/06/2025	1,195	0.27
USD	1,166,000	Bank of Nova Scotia, 1.45%, 10/01/2025	1,162	0.26
USD	1,022,000	Bank of Nova Scotia, 2.20%, 03/02/2025	1,017	0.23
USD	1,376,000	Bank of Nova Scotia, 3.45%, 11/04/2025	1,369	0.31
USD	1,622,000	Bank of Nova Scotia, 5.45%, 12/06/2025	1,628	0.37
USD	679,000	Canadian Imperial Bank of Commerce, 0.95%, 23/10/2025	658	0.15
USD	942,000	Canadian Imperial Bank of Commerce, 2.25%, 28/01/2025^	938	0.21
USD	1,277,000	Canadian Imperial Bank of Commerce, 3.30%, 07/04/2025	1,270	0.29
USD	1,156,000	Canadian Imperial Bank of Commerce, 3.94%, 04/08/2025	1,150	0.26
USD	1,072,000	Canadian Imperial Bank of Commerce, 5.14%, 28/04/2025	1,073	0.24
USD	310,000	Enbridge Inc, 2.50%, 14/02/2025	308	0.07
USD	641,000	Magna International Inc, 4.15%, 01/10/2025	638	0.14
USD	895,000	National Bank of Canada, 5.25%, 17/01/2025	895	0.20
USD	372,000	Nutrien Ltd, 3.00%, 01/04/2025	370	0.08
USD	501,000	Nutrien Ltd, 5.95%, 07/11/2025	507	0.12
USD	647,000	Rogers Communications Inc, 3.63%, 15/12/2025	639	0.14
USD	1,239,000	Royal Bank of Canada, 1.15%, 10/06/2025	1,216	0.28
USD	1,025,000	Royal Bank of Canada, 1.60%, 21/01/2025	1,020	0.23
USD	1,285,000	Royal Bank of Canada, 3.38%, 14/04/2025	1,278	0.29
USD	1,399,000	Royal Bank of Canada, 4.95%, 25/04/2025	1,400	0.32
USD	50,000	Schlumberger Finance Canada Ltd, 1.40%, 17/09/2025	49	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (30 November 2023: 98.25%) (continued)				
		Canada (30 November 2023: 6.38%) (continued)		
USD	1,584,000	Toronto-Dominion Bank, 0.75%, 11/09/2025	1,536	0.35
USD	785,000	Toronto-Dominion Bank, 1.15%, 12/06/2025	770	0.17
USD	385,000	Toronto-Dominion Bank, 1.45%, 10/01/2025	384	0.09
USD	1,476,000	Toronto-Dominion Bank, 3.77%, 06/06/2025	1,469	0.33
		Total Canada	**29,073**	**6.58**
		Cayman Islands (30 November 2023: 0.50%)		
USD	600,000	Baidu Inc, 3.08%, 07/04/2025	596	0.14
USD	235,000	Baidu Inc, 4.12%, 30/06/2025	233	0.05
USD	1,485,000	Sands China Ltd, 5.12%, 08/08/2025	1,479	0.34
USD	335,000	Tencent Music Entertainment Group, 1.38%, 03/09/2025^	326	0.07
		Total Cayman Islands	**2,634**	**0.60**
		France (30 November 2023: 0.04%)		
USD	435,000	Legrand France SA, 8.50%, 15/02/2025	438	0.10
		Total France	**438**	**0.10**
		Germany (30 November 2023: 0.43%)		
USD	445,000	Deutsche Bank AG, 4.16%, 13/05/2025	443	0.10
USD	1,355,000	Deutsche Bank AG, 4.50%, 01/04/2025	1,350	0.30
		Total Germany	**1,793**	**0.40**
		Ireland (30 November 2023: 0.26%)		
USD	580,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 4.45%, 01/10/2025	579	0.13
USD	1,080,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 6.50%, 15/07/2025	1,089	0.25
		Total Ireland	**1,668**	**0.38**
		Japan (30 November 2023: 2.65%)		
USD	818,000	Honda Motor Co Ltd, 2.27%, 10/03/2025	812	0.18
USD	1,375,000	Mitsubishi UFJ Financial Group Inc, 1.41%, 17/07/2025	1,346	0.31
USD	2,415,000	Mitsubishi UFJ Financial Group Inc, 2.19%, 25/02/2025	2,400	0.54
USD	990,000	Mitsubishi UFJ Financial Group Inc, 3.78%, 02/03/2025	987	0.22
USD	1,396,000	Nomura Holdings Inc, 1.85%, 16/07/2025	1,369	0.31
USD	1,325,000	Nomura Holdings Inc, 2.65%, 16/01/2025	1,321	0.30
USD	725,000	Nomura Holdings Inc, 5.10%, 03/07/2025	725	0.17
USD	315,000	Sumitomo Mitsui Banking Corp, 3.65%, 23/07/2025	313	0.07
USD	2,380,000	Sumitomo Mitsui Financial Group Inc, 1.47%, 08/07/2025	2,334	0.53
USD	980,000	Sumitomo Mitsui Financial Group Inc, 2.35%, 15/01/2025	977	0.22
		Total Japan	**12,584**	**2.85**
		Netherlands (30 November 2023: 1.73%)		
USD	415,000	Cooperatieve Rabobank UA, 1.38%, 10/01/2025	413	0.09
USD	1,300,000	Cooperatieve Rabobank UA, 3.38%, 21/05/2025	1,292	0.29
USD	1,300,000	Cooperatieve Rabobank UA, 4.37%, 04/08/2025	1,291	0.29
USD	950,000	Cooperatieve Rabobank UA, 5.00%, 13/01/2025	950	0.22
USD	580,000	Cooperatieve Rabobank UA, 5.50%, 18/07/2025	583	0.13
USD	355,000	Iberdrola International BV, 5.81%, 15/03/2025	356	0.08

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2025 TERM $ CORP UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (30 November 2023: 98.25%) (continued)				
		Netherlands (30 November 2023: 1.73%) (continued)		
USD	528,000	NXP BV / NXP Funding LLC / NXP USA Inc, 2.70%, 01/05/2025	523	0.12
USD	2,481,000	Shell International Finance BV, 3.25%, 11/05/2025	2,464	0.56
		Total Netherlands	**7,872**	**1.78**
		Republic of South Korea (30 November 2023: 0.00%)		
USD	480,000	KT Corp, 4.00%, 08/08/2025	477	0.11
		Total Republic of South Korea	**477**	**0.11**
		Singapore (30 November 2023: 0.77%)		
USD	413,000	Flex Ltd, 4.75%, 15/06/2025	412	0.09
USD	2,840,000	Pfizer Investment Enterprises Pte Ltd, 4.65%, 19/05/2025	2,838	0.64
		Total Singapore	**3,250**	**0.73**
		Spain (30 November 2023: 1.50%)		
USD	655,000	Banco Bilbao Vizcaya Argentaria SA, 1.12%, 18/09/2025	637	0.14
USD	1,555,000	Banco Santander SA, 2.75%, 28/05/2025	1,538	0.35
USD	960,000	Banco Santander SA, 3.49%, 24/03/2025	956	0.22
USD	1,680,000	Banco Santander SA, 5.15%, 18/08/2025	1,683	0.38
USD	1,370,000	Banco Santander SA, 5.18%, 19/11/2025	1,369	0.31
		Total Spain	**6,183**	**1.40**
		Switzerland (30 November 2023: 1.51%)		
USD	1,150,000	UBS AG, 2.95%, 09/04/2025	1,142	0.26
USD	1,770,000	UBS AG, 3.70%, 21/02/2025	1,765	0.40
USD	575,000	UBS AG, 5.80%, 11/09/2025	581	0.13
USD	1,370,000	UBS AG, 7.95%, 09/01/2025	1,374	0.31
USD	2,285,000	UBS Group AG, 3.75%, 26/03/2025	2,276	0.51
		Total Switzerland	**7,138**	**1.61**
		United Kingdom (30 November 2023: 2.95%)		
USD	672,000	Aon Global Ltd, 3.87%, 15/12/2025	666	0.15
USD	1,880,000	AstraZeneca Plc, 3.37%, 16/11/2025	1,860	0.42
USD	1,895,000	Barclays Plc, 3.65%, 16/03/2025	1,887	0.43
USD	715,000	Diageo Capital Plc, 1.38%, 29/09/2025	697	0.16
USD	425,000	Diageo Capital Plc, 5.20%, 24/10/2025	427	0.10
USD	40,000	Haleon UK Capital Plc, 3.13%, 24/03/2025	40	0.01
USD	1,395,000	Haleon UK Capital Plc, 3.13%, 24/03/2025	1,387	0.31
USD	260,000	Lloyds Bank Plc, 3.50%, 14/05/2025	258	0.06
USD	1,375,000	Lloyds Banking Group Plc, 4.45%, 08/05/2025	1,371	0.31
USD	1,211,000	Lloyds Banking Group Plc, 4.58%, 10/12/2025	1,204	0.27
USD	1,048,000	Royalty Pharma Plc, 1.20%, 02/09/2025	1,018	0.23
USD	555,000	Vodafone Group Plc, 4.12%, 30/05/2025	553	0.12
		Total United Kingdom	**11,368**	**2.57**
		United States (30 November 2023: 77.17%)		
USD	597,000	3M Co, 2.00%, 14/02/2025	594	0.13
USD	427,000	3M Co, 2.65%, 15/04/2025	423	0.10
USD	535,000	3M Co, 3.00%, 07/08/2025	528	0.12
USD	500,000	Abbott Laboratories, 3.88%, 15/09/2025	498	0.11
USD	3,678,000	AbbVie Inc, 3.60%, 14/05/2025	3,660	0.83
USD	480,000	Adobe Inc, 1.90%, 01/02/2025	478	0.11
USD	394,000	Affiliated Managers Group Inc, 3.50%, 01/08/2025	390	0.09

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (30 November 2023: 98.25%) (continued)				
		United States (30 November 2023: 77.17%) (continued)		
USD	567,000	Air Lease Corp, 2.30%, 01/02/2025	564	0.13
USD	500,000	Air Lease Corp, 3.25%, 01/03/2025	498	0.11
USD	980,000	Air Lease Corp, 3.38%, 01/07/2025	971	0.22
USD	345,000	Air Products and Chemicals Inc, 1.50%, 15/10/2025	336	0.08
USD	513,000	Alexandria Real Estate Equities Inc, 3.45%, 30/04/2025	510	0.12
USD	570,000	Allstate Corp, 0.75%, 15/12/2025	548	0.12
USD	412,000	Ally Financial Inc, 4.62%, 30/03/2025	411	0.09
USD	670,000	Ally Financial Inc, 5.80%, 01/05/2025	671	0.15
USD	1,035,000	Alphabet Inc, 0.45%, 15/08/2025	1,006	0.23
USD	1,071,000	Amazon.com Inc, 0.80%, 03/06/2025	1,050	0.24
USD	1,142,000	Amazon.com Inc, 3.00%, 13/04/2025	1,135	0.26
USD	1,482,000	Amazon.com Inc, 4.60%, 01/12/2025	1,485	0.34
USD	590,000	Amazon.com Inc, 5.20%, 03/12/2025	594	0.13
USD	1,647,000	American Express Co, 2.25%, 04/03/2025	1,636	0.37
USD	2,048,000	American Express Co, 3.95%, 01/08/2025	2,038	0.46
USD	820,000	American Express Co, 4.20%, 06/11/2025	817	0.18
USD	894,000	American Honda Finance Corp, 1.00%, 10/09/2025	869	0.20
USD	806,000	American Honda Finance Corp, 1.20%, 08/07/2025	789	0.18
USD	970,000	American Honda Finance Corp, 1.50%, 13/01/2025	966	0.22
USD	671,000	American Honda Finance Corp, 4.60%, 17/04/2025	670	0.15
USD	515,000	American Honda Finance Corp, 5.00%, 23/05/2025	516	0.12
USD	961,000	American Honda Finance Corp, 5.80%, 03/10/2025	970	0.22
USD	607,000	American Tower Corp, 1.30%, 15/09/2025	590	0.13
USD	618,000	American Tower Corp, 2.40%, 15/03/2025^	613	0.14
USD	530,000	American Tower Corp, 4.00%, 01/06/2025	527	0.12
USD	404,000	Ameriprise Financial Inc, 3.00%, 02/04/2025	402	0.09
USD	583,000	Amgen Inc, 1.90%, 21/02/2025	579	0.13
USD	917,000	Amgen Inc, 3.13%, 01/05/2025	910	0.21
USD	1,900,000	Amgen Inc, 5.25%, 02/03/2025	1,901	0.43
USD	404,000	Amphenol Corp, 2.05%, 01/03/2025	401	0.09
USD	488,000	Analog Devices Inc, 2.95%, 01/04/2025	485	0.11
USD	1,202,000	Apple Inc, 0.55%, 20/08/2025	1,168	0.26
USD	2,048,000	Apple Inc, 1.13%, 11/05/2025	2,016	0.46
USD	1,175,000	Apple Inc, 2.50%, 09/02/2025	1,170	0.26
USD	1,821,000	Apple Inc, 3.20%, 13/05/2025	1,809	0.41
USD	570,000	Applied Materials Inc, 3.90%, 01/10/2025	567	0.13
USD	1,180,000	Ares Capital Corp, 3.25%, 15/07/2025	1,167	0.26
USD	316,000	Ares Capital Corp, 4.25%, 01/03/2025	315	0.07
USD	202,000	Arrow Electronics Inc, 4.00%, 01/04/2025	201	0.05
USD	253,000	Autodesk Inc, 4.37%, 15/06/2025	252	0.06
USD	1,068,000	Automatic Data Processing Inc, 3.38%, 15/09/2025	1,058	0.24
USD	255,000	AutoNation Inc, 4.50%, 01/10/2025	254	0.06
USD	365,000	AutoZone Inc, 3.25%, 15/04/2025	363	0.08
USD	368,000	AutoZone Inc, 3.63%, 15/04/2025	366	0.08
USD	418,000	AvalonBay Communities Inc, 3.45%, 01/06/2025	415	0.09
USD	247,000	AvalonBay Communities Inc, 3.50%, 15/11/2025	244	0.06
USD	524,000	Avangrid Inc, 3.20%, 15/04/2025	520	0.12

iSHARES IBONDS DEC 2025 TERM $ CORP UCITS ETF (continued)
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Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (30 November 2023: 98.25%) (continued)				
		United States (30 November 2023: 77.17%) (continued)		
USD	1,562,000	Bank of America Corp, 3.88%, 01/08/2025	1,554	0.35
USD	2,359,000	Bank of America Corp, 3.95%, 21/04/2025	2,350	0.53
USD	2,306,000	Bank of America Corp, 4.00%, 22/01/2025	2,302	0.52
USD	1,815,000	Bank of America NA, 5.65%, 18/08/2025	1,827	0.41
USD	905,000	Bank of New York Mellon Corp, 1.60%, 24/04/2025	894	0.20
USD	665,000	Bank of New York Mellon Corp, 3.00%, 24/02/2025	662	0.15
USD	555,000	Bank of New York Mellon Corp, 3.35%, 25/04/2025	552	0.13
USD	385,000	Bank of New York Mellon Corp, 3.95%, 18/11/2025	383	0.09
USD	351,000	BankUnited Inc, 4.87%, 17/11/2025	350	0.08
USD	777,000	Baxalta Inc, 4.00%, 23/06/2025	773	0.18
USD	1,565,000	Biogen Inc, 4.05%, 15/09/2025	1,556	0.35
USD	286,000	Block Financial LLC, 5.25%, 01/10/2025	286	0.06
USD	405,000	Blue Owl Capital Corp, 3.75%, 22/07/2025	401	0.09
USD	515,000	Blue Owl Capital Corp, 4.00%, 30/03/2025	513	0.12
USD	395,000	Boston Scientific Corp, 1.90%, 01/06/2025	389	0.09
USD	999,000	BP Capital Markets America Inc, 3.80%, 21/09/2025	994	0.23
USD	797,000	Bristol-Myers Squibb Co, 0.75%, 13/11/2025	769	0.17
USD	898,000	Broadcom Inc, 3.15%, 15/11/2025	885	0.20
USD	183,000	Brown-Forman Corp, 3.50%, 15/04/2025	182	0.04
USD	440,000	Bunge Ltd Finance Corp, 1.63%, 17/08/2025	430	0.10
USD	465,000	Burlington Northern Santa Fe LLC, 3.00%, 01/04/2025	462	0.10
USD	100,000	Burlington Northern Santa Fe LLC, 3.65%, 01/09/2025	99	0.02
USD	525,000	Burlington Northern Santa Fe LLC, 7.00%, 15/12/2025	538	0.12
USD	985,000	Capital One Financial Corp, 3.20%, 05/02/2025	982	0.22
USD	1,378,000	Capital One Financial Corp, 4.20%, 29/10/2025	1,369	0.31
USD	592,000	Capital One Financial Corp, 4.25%, 30/04/2025	591	0.13
USD	441,000	Cardinal Health Inc, 3.75%, 15/09/2025	437	0.10
USD	1,201,000	Carrier Global Corp, 2.24%, 15/02/2025	1,194	0.27
USD	831,000	Caterpillar Financial Services Corp, 0.80%, 13/11/2025	803	0.18
USD	562,000	Caterpillar Financial Services Corp, 1.45%, 15/05/2025	554	0.13
USD	995,000	Caterpillar Financial Services Corp, 3.40%, 13/05/2025	989	0.22
USD	1,154,000	Caterpillar Financial Services Corp, 3.65%, 12/08/2025	1,146	0.26
USD	800,000	Caterpillar Financial Services Corp, 4.90%, 17/01/2025	800	0.18
USD	707,000	Caterpillar Financial Services Corp, 5.15%, 11/08/2025	709	0.16
USD	235,000	Caterpillar Financial Services Corp, 5.40%, 10/03/2025	235	0.05
USD	474,000	Charles Schwab Corp, 3.63%, 01/04/2025	472	0.11
USD	641,000	Charles Schwab Corp, 3.85%, 21/05/2025	638	0.14
USD	434,000	Charles Schwab Corp, 4.20%, 24/03/2025	433	0.10
USD	1,586,000	Charter Communications Operating LLC / Charter Communications Operating Capital, 4.91%, 23/07/2025	1,584	0.36
USD	2,126,000	Chevron Corp, 1.55%, 11/05/2025	2,097	0.47
USD	634,000	Chevron Corp, 3.33%, 17/11/2025	628	0.14
USD	844,000	Chevron USA Inc, 0.69%, 12/08/2025	821	0.19
USD	903,000	Chubb INA Holdings LLC, 3.15%, 15/03/2025	898	0.20
USD	494,000	Cigna Group, 3.25%, 15/04/2025	491	0.11
USD	1,135,000	Cigna Group, 4.12%, 15/11/2025	1,128	0.26
USD	255,000	Cintas Corp No 2, 3.45%, 01/05/2025	253	0.06
USD	316,000	Cisco Systems Inc, 3.50%, 15/06/2025	314	0.07
USD	1,850,000	Citibank NA, 5.86%, 29/09/2025	1,867	0.42
USD	1,285,000	Citigroup Inc, 3.30%, 27/04/2025	1,277	0.29
USD	500,000	Citigroup Inc, 3.87%, 26/03/2025	498	0.11
USD	3,085,000	Citigroup Inc, 4.40%, 10/06/2025	3,075	0.70
USD	1,084,000	Citigroup Inc, 5.50%, 13/09/2025	1,089	0.25
USD	405,000	Citizens Bank NA, 2.25%, 28/04/2025	401	0.09
USD	340,000	Citizens Financial Group Inc, 4.30%, 03/12/2025	338	0.08
USD	457,000	CNH Industrial Capital LLC, 3.95%, 23/05/2025	455	0.10
USD	529,000	CNH Industrial Capital LLC, 5.45%, 14/10/2025	532	0.12
USD	502,000	CNO Financial Group Inc, 5.25%, 30/05/2025	502	0.11
USD	286,000	Coca-Cola Consolidated Inc, 3.80%, 25/11/2025	284	0.06
USD	425,000	Colgate-Palmolive Co, 3.10%, 15/08/2025	421	0.10
USD	988,000	Columbia Pipeline Group Inc, 4.50%, 01/06/2025	985	0.22
USD	1,232,000	Comcast Corp, 3.38%, 15/08/2025	1,221	0.28
USD	2,512,000	Comcast Corp, 3.95%, 15/10/2025	2,501	0.57
USD	220,000	Comerica Bank, 4.00%, 27/07/2025	218	0.05
USD	931,000	Conagra Brands Inc, 4.60%, 01/11/2025	929	0.21
USD	220,000	Connecticut Light and Power Co, 0.75%, 01/12/2025	212	0.05
USD	343,000	Constellation Brands Inc, 4.40%, 15/11/2025	342	0.08
USD	497,000	Constellation Brands Inc, 4.75%, 01/12/2025	497	0.11
USD	730,000	Constellation Energy Generation LLC, 3.25%, 01/06/2025	723	0.16
USD	845,000	Corebridge Financial Inc, 3.50%, 04/04/2025	840	0.19
USD	532,000	Crown Castle Inc, 1.35%, 15/07/2025	520	0.12
USD	377,000	CSX Corp, 3.35%, 01/11/2025	373	0.08
USD	240,000	CubeSmart LP, 4.00%, 15/11/2025	238	0.05
USD	387,000	Cummins Inc, 0.75%, 01/09/2025	376	0.09
USD	2,636,000	CVS Health Corp, 3.87%, 20/07/2025	2,617	0.59
USD	686,000	CVS Health Corp, 4.10%, 25/03/2025	684	0.15
USD	501,000	Danaher Corp, 3.35%, 15/09/2025	497	0.11
USD	422,000	DCP Midstream Operating LP, 5.37%, 15/07/2025	423	0.10
USD	617,000	Deere & Co, 2.75%, 15/04/2025	613	0.14
USD	499,000	Devon Energy Corp, 5.85%, 15/12/2025	503	0.11
USD	207,000	Discovery Communications LLC, 3.95%, 15/06/2025	206	0.05
USD	355,000	Dollar General Corp, 4.15%, 01/11/2025	352	0.08
USD	772,000	Dollar Tree Inc, 4.00%, 15/05/2025	768	0.17
USD	265,000	Dominion Energy Inc, 3.30%, 15/03/2025	264	0.06
USD	830,000	Dominion Energy Inc, 3.90%, 01/10/2025	824	0.19
USD	345,000	Dover Corp, 3.15%, 15/11/2025	340	0.08
USD	485,000	DR Horton Inc, 2.60%, 15/10/2025	477	0.11
USD	1,581,000	DuPont de Nemours Inc, 4.49%, 15/11/2025	1,575	0.36
USD	643,000	eBay Inc, 1.90%, 11/03/2025	637	0.14
USD	592,000	eBay Inc, 5.90%, 22/11/2025	598	0.14
USD	414,000	Edison International, 4.70%, 15/08/2025	413	0.09
USD	272,000	Edison International, 4.95%, 15/04/2025	272	0.06
USD	523,000	EIDP Inc, 1.70%, 15/07/2025	513	0.12
USD	409,000	Elevance Health Inc, 5.35%, 15/10/2025	411	0.09
USD	517,000	Eli Lilly & Co, 2.75%, 01/06/2025	512	0.12

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2025 TERM $ CORP UCITS ETF (continued)
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Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (30 November 2023: 98.25%) (continued)				
		United States (30 November 2023: 77.17%) (continued)		
USD	398,000	Emerson Electric Co, 3.15%, 01/06/2025	395	0.09
USD	670,000	Enbridge Energy Partners LP, 5.87%, 15/10/2025	674	0.15
USD	961,000	Energy Transfer LP, 2.90%, 15/05/2025	952	0.22
USD	442,000	Energy Transfer LP, 5.95%, 01/12/2025	445	0.10
USD	210,000	EnLink Midstream Partners LP, 4.15%, 01/06/2025	209	0.05
USD	705,000	Entergy Corp, 0.90%, 15/09/2025	684	0.15
USD	227,000	EOG Resources Inc, 3.15%, 01/04/2025	226	0.05
USD	105,000	EPR Properties, 4.50%, 01/04/2025	105	0.02
USD	309,000	Equifax Inc, 2.60%, 15/12/2025	302	0.07
USD	561,000	Equinix Inc, 1.00%, 15/09/2025	545	0.12
USD	580,000	Equinix Inc, 1.25%, 15/07/2025	567	0.13
USD	324,000	ERP Operating LP, 3.38%, 01/06/2025	321	0.07
USD	524,000	Essex Portfolio LP, 3.50%, 01/04/2025	521	0.12
USD	495,000	Eversource Energy, 0.80%, 15/08/2025	481	0.11
USD	541,000	Exelon Corp, 3.95%, 15/06/2025	538	0.12
USD	2,500,000	Exxon Mobil Corp, 2.99%, 19/03/2025	2,487	0.56
USD	610,000	Fifth Third Bank NA, 3.95%, 28/07/2025	606	0.14
USD	165,000	First Horizon Corp, 4.00%, 26/05/2025	164	0.04
USD	637,000	Fiserv Inc, 3.85%, 01/06/2025	633	0.14
USD	864,000	Florida Power & Light Co, 2.85%, 01/04/2025	859	0.19
USD	283,000	Florida Power & Light Co, 3.13%, 01/12/2025	279	0.06
USD	115,000	FNB Corp, 5.15%, 25/08/2025	115	0.03
USD	750,000	Ford Motor Credit Co LLC, 2.30%, 10/02/2025	745	0.17
USD	1,955,000	Ford Motor Credit Co LLC, 3.38%, 13/11/2025	1,921	0.43
USD	1,500,000	Ford Motor Credit Co LLC, 4.13%, 04/08/2025	1,488	0.34
USD	620,000	Ford Motor Credit Co LLC, 4.69%, 09/06/2025	618	0.14
USD	1,520,000	Ford Motor Credit Co LLC, 5.12%, 16/06/2025	1,517	0.34
USD	348,000	Fortune Brands Innovations Inc, 4.00%, 15/06/2025	346	0.08
USD	452,000	Fox Corp, 3.05%, 07/04/2025	449	0.10
USD	367,000	Franklin Resources Inc, 2.85%, 30/03/2025	364	0.08
USD	270,000	FS KKR Capital Corp, 4.12%, 01/02/2025	269	0.06
USD	1,383,000	GE HealthCare Technologies Inc, 5.60%, 15/11/2025	1,392	0.32
USD	602,000	General Mills Inc, 4.00%, 17/04/2025	600	0.14
USD	636,000	General Motors Co, 4.00%, 01/04/2025	634	0.14
USD	2,180,000	General Motors Co, 6.12%, 01/10/2025	2,198	0.50
USD	1,002,000	General Motors Financial Co Inc, 2.75%, 20/06/2025	990	0.22
USD	1,185,000	General Motors Financial Co Inc, 2.90%, 26/02/2025	1,179	0.27
USD	892,000	General Motors Financial Co Inc, 3.80%, 07/04/2025	888	0.20
USD	805,000	General Motors Financial Co Inc, 4.30%, 13/07/2025	801	0.18
USD	432,000	General Motors Financial Co Inc, 4.35%, 09/04/2025	431	0.10
USD	1,404,000	General Motors Financial Co Inc, 6.05%, 10/10/2025	1,417	0.32
USD	941,000	GlaxoSmithKline Capital Inc, 3.63%, 15/05/2025	936	0.21
USD	811,000	Global Payments Inc, 2.65%, 15/02/2025	806	0.18
USD	899,000	GLP Capital LP / GLP Financing II Inc, 5.25%, 01/06/2025	898	0.20
USD	3,144,000	Goldman Sachs Group Inc, 3.50%, 01/04/2025	3,130	0.71
USD	2,019,000	Goldman Sachs Group Inc, 3.75%, 22/05/2025	2,009	0.45
USD	1,873,000	Goldman Sachs Group Inc, 4.25%, 21/10/2025	1,863	0.42

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (30 November 2023: 98.25%) (continued)				
		United States (30 November 2023: 77.17%) (continued)		
USD	268,000	Halliburton Co, 3.80%, 15/11/2025	266	0.06
USD	236,000	Harley-Davidson Inc, 3.50%, 28/07/2025	233	0.05
USD	271,000	Harman International Industries Inc, 4.15%, 15/05/2025	269	0.06
USD	1,290,000	HCA Inc, 5.25%, 15/04/2025	1,290	0.29
USD	2,525,000	HCA Inc, 5.37%, 01/02/2025	2,524	0.57
USD	435,000	Healthpeak OP LLC, 4.00%, 01/06/2025	433	0.10
USD	356,000	Hershey Co, 0.90%, 01/06/2025	349	0.08
USD	10,000	Hershey Co, 3.20%, 21/08/2025	10	0.00
USD	2,471,000	Hewlett Packard Enterprise Co, 4.90%, 15/10/2025	2,473	0.56
USD	233,000	Hexcel Corp, 4.95%, 15/08/2025	232	0.05
USD	479,000	Home Depot Inc, 2.70%, 15/04/2025	475	0.11
USD	1,083,000	Home Depot Inc, 3.35%, 15/09/2025	1,073	0.24
USD	523,000	Home Depot Inc, 4.00%, 15/09/2025	521	0.12
USD	465,000	Home Depot Inc, 5.12%, 30/04/2025	466	0.11
USD	368,000	Host Hotels & Resorts LP, 4.00%, 15/06/2025	365	0.08
USD	1,089,000	HP Inc, 2.20%, 17/06/2025	1,073	0.24
USD	1,115,000	HSBC USA Inc, 5.62%, 17/03/2025	1,117	0.25
USD	526,000	Humana Inc, 4.50%, 01/04/2025	525	0.12
USD	411,000	Huntington Bancshares Inc, 4.00%, 15/05/2025	409	0.09
USD	253,000	Hyatt Hotels Corp, 5.37%, 23/04/2025	253	0.06
USD	670,000	Illumina Inc, 5.80%, 12/12/2025	675	0.15
USD	1,240,000	Intel Corp, 3.40%, 25/03/2025	1,233	0.28
USD	2,033,000	Intel Corp, 3.70%, 29/07/2025	2,017	0.46
USD	1,016,000	Intercontinental Exchange Inc, 3.65%, 23/05/2025	1,010	0.23
USD	1,246,000	Intercontinental Exchange Inc, 3.75%, 01/12/2025	1,237	0.28
USD	925,000	International Business Machines Corp, 4.00%, 27/07/2025	920	0.21
USD	469,000	International Business Machines Corp, 7.00%, 30/10/2025	479	0.11
USD	391,000	Intuit Inc, 0.95%, 15/07/2025	382	0.09
USD	899,000	J M Smucker Co, 3.50%, 15/03/2025	895	0.20
USD	898,000	John Deere Capital Corp, 1.25%, 10/01/2025	895	0.20
USD	465,000	John Deere Capital Corp, 2.05%, 09/01/2025	464	0.11
USD	362,000	John Deere Capital Corp, 2.13%, 07/03/2025	359	0.08
USD	1,034,000	John Deere Capital Corp, 3.40%, 06/06/2025	1,027	0.23
USD	230,000	John Deere Capital Corp, 3.40%, 11/09/2025	228	0.05
USD	535,000	John Deere Capital Corp, 3.45%, 13/03/2025	533	0.12
USD	431,000	John Deere Capital Corp, 4.05%, 08/09/2025	429	0.10
USD	530,000	John Deere Capital Corp, 4.95%, 06/06/2025	531	0.12
USD	375,000	John Deere Capital Corp, 5.15%, 03/03/2025	375	0.09
USD	825,000	John Deere Capital Corp, 5.30%, 08/09/2025	830	0.19
USD	955,000	Johnson & Johnson, 0.55%, 01/09/2025	927	0.21
USD	2,348,000	JPMorgan Chase & Co, 3.90%, 15/07/2025	2,337	0.53
USD	440,000	JPMorgan Chase & Co, 7.75%, 15/07/2025	448	0.10
USD	320,000	Juniper Networks Inc, 1.20%, 10/12/2025	309	0.07
USD	605,000	Kenvue Inc, 5.50%, 22/03/2025	606	0.14
USD	509,000	Keurig Dr Pepper Inc, 3.40%, 15/11/2025	503	0.11
USD	420,000	Keurig Dr Pepper Inc, 4.42%, 25/05/2025	419	0.09
USD	535,000	KeyBank NA, 3.30%, 01/06/2025	530	0.12
USD	1,125,000	KeyBank NA, 4.15%, 08/08/2025	1,118	0.25
USD	515,000	KeyCorp, 4.15%, 29/10/2025	512	0.12
USD	489,000	Kilroy Realty LP, 4.37%, 01/10/2025	486	0.11
USD	134,000	Kimberly-Clark Corp, 3.05%, 15/08/2025	133	0.03

SCHEDULE OF INVESTMENTS (continued)

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Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (30 November 2023: 98.25%) (continued)				
		United States (30 November 2023: 77.17%) (continued)		
USD	1,529,000	Kinder Morgan Inc, 4.30%, 01/06/2025	1,524	0.34
USD	450,000	Las Vegas Sands Corp, 2.90%, 25/06/2025	444	0.10
USD	330,000	Lennar Corp, 4.75%, 30/05/2025	329	0.07
USD	242,000	Lennox International Inc, 1.35%, 01/08/2025	236	0.05
USD	130,000	Lincoln National Corp, 3.35%, 09/03/2025	129	0.03
USD	500,000	Linde Inc, 4.70%, 05/12/2025	501	0.11
USD	569,000	Lowe's Cos Inc, 3.38%, 15/09/2025	563	0.13
USD	489,000	Lowe's Cos Inc, 4.00%, 15/04/2025	487	0.11
USD	1,329,000	Lowe's Cos Inc, 4.40%, 08/09/2025	1,326	0.30
USD	468,000	LYB International Finance III LLC, 1.25%, 01/10/2025	454	0.10
USD	365,000	Manufacturers & Traders Trust Co, 2.90%, 06/02/2025	363	0.08
USD	515,000	Manufacturers & Traders Trust Co, 5.40%, 21/11/2025	518	0.12
USD	1,083,000	Marathon Petroleum Corp, 4.70%, 01/05/2025	1,082	0.24
USD	401,000	Marriott International Inc, 3.75%, 01/10/2025	398	0.09
USD	344,000	Marriott International Inc, 5.75%, 01/05/2025	345	0.08
USD	666,000	Mastercard Inc, 2.00%, 03/03/2025	661	0.15
USD	631,000	McDonald's Corp, 1.45%, 01/09/2025	616	0.14
USD	687,000	McDonald's Corp, 3.30%, 01/07/2025	681	0.15
USD	519,000	McDonald's Corp, 3.38%, 26/05/2025	515	0.12
USD	365,000	McKesson Corp, 0.90%, 03/12/2025	352	0.08
USD	815,000	Mead Johnson Nutrition Co, 4.12%, 15/11/2025	811	0.18
USD	226,000	MetLife Inc, 3.00%, 01/03/2025	225	0.05
USD	734,000	MetLife Inc, 3.60%, 13/11/2025	727	0.16
USD	2,733,000	Microsoft Corp, 3.13%, 03/11/2025	2,700	0.61
USD	390,000	Mid-America Apartments LP, 4.00%, 15/11/2025	388	0.09
USD	667,000	Mondelez International Inc, 1.50%, 04/05/2025	657	0.15
USD	610,000	Moody's Corp, 3.75%, 24/03/2025	608	0.14
USD	2,683,000	Morgan Stanley, 4.00%, 23/07/2025	2,671	0.60
USD	1,914,000	Morgan Stanley, 5.00%, 24/11/2025	1,916	0.43
USD	1,065,000	Morgan Stanley Bank NA, 5.48%, 16/07/2025	1,070	0.24
USD	1,234,000	MPLX LP, 4.87%, 01/06/2025	1,233	0.28
USD	464,000	Nasdaq Inc, 5.65%, 28/06/2025	466	0.11
USD	240,000	National Fuel Gas Co, 5.20%, 15/07/2025	240	0.05
USD	459,000	National Rural Utilities Cooperative Finance Corp, 1.88%, 07/02/2025	456	0.10
USD	402,000	National Rural Utilities Cooperative Finance Corp, 3.25%, 01/11/2025	397	0.09
USD	138,000	National Rural Utilities Cooperative Finance Corp, 3.45%, 15/06/2025	137	0.03
USD	665,000	National Rural Utilities Cooperative Finance Corp, 5.45%, 30/10/2025	670	0.15
USD	531,000	NetApp Inc, 1.88%, 22/06/2025	522	0.12
USD	735,000	Netflix Inc, 5.87%, 15/02/2025	736	0.17
USD	1,011,000	NextEra Energy Capital Holdings Inc, 4.45%, 20/06/2025	1,009	0.23
USD	1,969,000	NextEra Energy Capital Holdings Inc, 5.75%, 01/09/2025	1,982	0.45
USD	2,463,000	NextEra Energy Capital Holdings Inc, 6.05%, 01/03/2025	2,469	0.56
USD	817,000	NIKE Inc, 2.40%, 27/03/2025	811	0.18
USD	1,085,000	NiSource Inc, 0.95%, 15/08/2025	1,055	0.24
USD	440,000	NNN REIT Inc, 4.00%, 15/11/2025	437	0.10
USD	306,000	Norfolk Southern Corp, 3.65%, 01/08/2025	303	0.07
USD	665,000	Northern Trust Corp, 3.95%, 30/10/2025	661	0.15
USD	990,000	Novartis Capital Corp, 1.75%, 14/02/2025	984	0.22
USD	1,524,000	Novartis Capital Corp, 3.00%, 20/11/2025	1,502	0.34
USD	537,000	Nucor Corp, 2.00%, 01/06/2025	529	0.12
USD	387,000	Nucor Corp, 3.95%, 23/05/2025	385	0.09
USD	420,000	Occidental Petroleum Corp, 5.50%, 01/12/2025	421	0.10
USD	526,000	Occidental Petroleum Corp, 5.87%, 01/09/2025	528	0.12
USD	472,000	Oncor Electric Delivery Co LLC, 0.55%, 01/10/2025	457	0.10
USD	80,000	Oncor Electric Delivery Co LLC, 2.95%, 01/04/2025	79	0.02
USD	430,000	ONEOK Inc, 2.20%, 15/09/2025	421	0.10
USD	3,500,000	Oracle Corp, 2.50%, 01/04/2025	3,470	0.79
USD	2,253,000	Oracle Corp, 2.95%, 15/05/2025	2,233	0.51
USD	906,000	Oracle Corp, 5.80%, 10/11/2025	915	0.21
USD	1,275,000	Otis Worldwide Corp, 2.06%, 05/04/2025	1,262	0.29
USD	585,000	Ovintiv Inc, 5.65%, 15/05/2025	587	0.13
USD	223,000	PACCAR Financial Corp, 1.80%, 06/02/2025	222	0.05
USD	470,000	PACCAR Financial Corp, 2.85%, 07/04/2025	467	0.11
USD	630,000	PACCAR Financial Corp, 3.55%, 11/08/2025	626	0.14
USD	280,000	PACCAR Financial Corp, 4.95%, 03/10/2025	281	0.06
USD	1,020,000	Pacific Gas and Electric Co, 3.45%, 01/07/2025	1,011	0.23
USD	455,000	Pacific Gas and Electric Co, 3.50%, 15/06/2025	451	0.10
USD	393,000	Pacific Gas and Electric Co, 4.95%, 08/06/2025	393	0.09
USD	811,000	PayPal Holdings Inc, 1.65%, 01/06/2025	798	0.18
USD	372,000	PECO Energy Co, 3.15%, 15/10/2025	367	0.08
USD	2,106,000	PepsiCo Inc, 2.25%, 19/03/2025	2,090	0.47
USD	614,000	PepsiCo Inc, 2.75%, 30/04/2025	609	0.14
USD	460,000	PepsiCo Inc, 3.50%, 17/07/2025	457	0.10
USD	580,000	PepsiCo Inc, 5.25%, 10/11/2025	584	0.13
USD	870,000	Pfizer Inc, 0.80%, 28/05/2025	854	0.19
USD	591,000	Phillips 66, 3.85%, 09/04/2025	589	0.13
USD	909,000	Plains All American Pipeline LP / PAA Finance Corp, 4.65%, 15/10/2025	908	0.21
USD	590,000	PNC Bank NA, 2.95%, 23/02/2025	588	0.13
USD	1,000,000	PNC Bank NA, 3.25%, 01/06/2025	992	0.22
USD	470,000	PNC Bank NA, 3.88%, 10/04/2025	468	0.11
USD	505,000	PNC Bank NA, 4.20%, 01/11/2025	502	0.11
USD	661,000	Precision Castparts Corp, 3.25%, 15/06/2025	655	0.15
USD	302,000	Principal Financial Group Inc, 3.40%, 15/05/2025	300	0.07
USD	895,000	Procter & Gamble Co, 0.55%, 29/10/2025	865	0.20
USD	285,000	Public Service Electric and Gas Co, 3.00%, 15/05/2025	282	0.06
USD	407,000	Public Service Enterprise Group Inc, 0.80%, 15/08/2025	396	0.09
USD	584,000	PVH Corp, 4.62%, 10/07/2025	582	0.13
USD	1,222,000	QUALCOMM Inc, 3.45%, 20/05/2025	1,215	0.28
USD	431,000	Ralph Lauren Corp, 3.75%, 15/09/2025	427	0.10
USD	479,000	Realty Income Corp, 3.88%, 15/04/2025	477	0.11
USD	520,000	Realty Income Corp, 4.62%, 01/11/2025	520	0.12
USD	666,000	Regions Financial Corp, 2.25%, 18/05/2025	657	0.15
USD	371,000	Reliance Inc, 1.30%, 15/08/2025	362	0.08
USD	270,000	RenaissanceRe Finance Inc, 3.70%, 01/04/2025	269	0.06
USD	303,000	Republic Services Inc, 0.88%, 15/11/2025	292	0.07
USD	272,000	Roper Technologies Inc, 1.00%, 15/09/2025	264	0.06
USD	721,000	Roper Technologies Inc, 3.85%, 15/12/2025	714	0.16

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2025 TERM $ CORP UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (30 November 2023: 98.25%) (continued)				
		United States (30 November 2023: 77.17%) (continued)		
USD	504,000	Ross Stores Inc, 4.60%, 15/04/2025	503	0.11
USD	250,000	Ryder System Inc, 3.35%, 01/09/2025	247	0.06
USD	435,000	Ryder System Inc, 4.62%, 01/06/2025	434	0.10
USD	880,000	Santander Holdings USA Inc, 3.45%, 02/06/2025	873	0.20
USD	1,036,000	Santander Holdings USA Inc, 4.50%, 17/07/2025	1,032	0.23
USD	720,000	Sempra, 3.30%, 01/04/2025	716	0.16
USD	266,000	Sherwin-Williams Co, 3.45%, 01/08/2025	263	0.06
USD	432,000	Sherwin-Williams Co, 4.25%, 08/08/2025	430	0.10
USD	961,000	Simon Property Group LP, 3.50%, 01/09/2025	953	0.22
USD	1,209,000	Southern California Edison Co, 3.70%, 01/08/2025	1,200	0.27
USD	140,000	Southern California Edison Co, 4.20%, 01/06/2025	139	0.03
USD	260,000	Southern California Gas Co, 3.20%, 15/06/2025	258	0.06
USD	410,000	Southern Copper Corp, 3.87%, 23/04/2025	408	0.09
USD	1,118,000	Southwest Airlines Co, 5.25%, 04/05/2025	1,118	0.25
USD	992,000	Starbucks Corp, 3.80%, 15/08/2025	985	0.22
USD	992,000	State Street Corp, 3.55%, 18/08/2025	984	0.22
USD	382,000	Steel Dynamics Inc, 2.40%, 15/06/2025	377	0.09
USD	447,000	Stryker Corp, 1.15%, 15/06/2025	439	0.10
USD	738,000	Stryker Corp, 3.38%, 01/11/2025	729	0.17
USD	825,000	Synchrony Bank, 5.40%, 22/08/2025	824	0.19
USD	791,000	Synchrony Financial, 4.50%, 23/07/2025	788	0.18
USD	675,000	Synchrony Financial, 4.87%, 13/06/2025	674	0.15
USD	320,000	Synovus Financial Corp, 5.20%, 11/08/2025	320	0.07
USD	864,000	Sysco Corp, 3.75%, 01/10/2025	857	0.19
USD	532,000	Take-Two Interactive Software Inc, 3.55%, 14/04/2025	529	0.12
USD	227,000	Tapestry Inc, 4.25%, 01/04/2025	226	0.05
USD	1,417,000	Target Corp, 2.25%, 15/04/2025	1,403	0.32
USD	724,000	Texas Instruments Inc, 1.38%, 12/03/2025	717	0.16
USD	724,000	The Campbell's Company, 3.95%, 15/03/2025	722	0.16
USD	2,659,000	T-Mobile USA Inc, 3.50%, 15/04/2025	2,644	0.60
USD	283,000	Toll Brothers Finance Corp, 4.87%, 15/11/2025	283	0.06
USD	1,141,000	Toyota Motor Credit Corp, 0.80%, 16/10/2025	1,105	0.25
USD	1,160,000	Toyota Motor Credit Corp, 1.45%, 13/01/2025	1,155	0.26
USD	1,356,000	Toyota Motor Credit Corp, 1.80%, 13/02/2025	1,347	0.30
USD	969,000	Toyota Motor Credit Corp, 3.00%, 01/04/2025	963	0.22
USD	334,000	Toyota Motor Credit Corp, 3.40%, 14/04/2025	332	0.08
USD	487,000	Toyota Motor Credit Corp, 3.65%, 18/08/2025	484	0.11
USD	1,208,000	Toyota Motor Credit Corp, 3.95%, 30/06/2025	1,203	0.27
USD	800,000	Toyota Motor Credit Corp, 4.80%, 10/01/2025	800	0.18
USD	673,000	Toyota Motor Credit Corp, 5.40%, 10/11/2025	678	0.15
USD	656,000	Toyota Motor Credit Corp, 5.60%, 11/09/2025	661	0.15
USD	1,045,000	Truist Bank, 1.50%, 10/03/2025	1,035	0.23
USD	1,200,000	Truist Bank, 3.63%, 16/09/2025	1,188	0.27
USD	423,000	Truist Bank, 4.05%, 03/11/2025	421	0.10
USD	685,000	Truist Financial Corp, 1.20%, 05/08/2025	669	0.15
USD	910,000	Truist Financial Corp, 3.70%, 05/06/2025	905	0.20
USD	733,000	Truist Financial Corp, 4.00%, 01/05/2025	730	0.17
USD	771,000	TWDC Enterprises 18 Corp, 3.15%, 17/09/2025	762	0.17
USD	675,000	Unilever Capital Corp, 3.10%, 30/07/2025	669	0.15
USD	180,000	Unilever Capital Corp, 3.38%, 22/03/2025	179	0.04
USD	651,000	Union Pacific Corp, 3.25%, 15/08/2025	645	0.15
USD	344,000	Union Pacific Corp, 3.75%, 15/07/2025	342	0.08
USD	472,683	United Airlines 2013-1 Class A Pass Through Trust 'A', 4.30%, 15/08/2025	468	0.11
USD	731,000	United Parcel Service Inc, 3.90%, 01/04/2025	728	0.16
USD	193,000	UnitedHealth Group Inc, 3.70%, 15/12/2025	191	0.04
USD	1,856,000	UnitedHealth Group Inc, 3.75%, 15/07/2025	1,846	0.42
USD	680,000	UnitedHealth Group Inc, 5.15%, 15/10/2025	684	0.15
USD	1,404,000	US Bancorp, 1.45%, 12/05/2025	1,383	0.31
USD	802,000	US Bancorp, 3.95%, 17/11/2025	797	0.18
USD	470,000	VeriSign Inc, 5.25%, 01/04/2025	470	0.11
USD	135,000	Verisk Analytics Inc, 4.00%, 15/06/2025	134	0.03
USD	255,000	Viatris Inc, 1.65%, 22/06/2025	250	0.06
USD	545,000	VICI Properties LP, 4.37%, 15/05/2025	543	0.12
USD	3,800,000	Visa Inc, 3.15%, 14/12/2025	3,751	0.85
USD	852,000	VMware LLC, 4.50%, 15/05/2025	850	0.19
USD	202,000	Vulcan Materials Co, 4.50%, 01/04/2025	202	0.05
USD	717,000	Walmart Inc, 3.55%, 26/06/2025	713	0.16
USD	1,801,000	Walmart Inc, 3.90%, 09/09/2025	1,795	0.41
USD	1,676,000	Walt Disney Co, 3.35%, 24/03/2025	1,668	0.38
USD	502,000	Walt Disney Co, 3.70%, 15/10/2025	498	0.11
USD	1,686,000	Warnermedia Holdings Inc, 3.64%, 15/03/2025	1,678	0.38
USD	441,000	Waste Management Inc, 0.75%, 15/11/2025	425	0.10
USD	2,338,000	Wells Fargo & Co, 3.00%, 19/02/2025	2,328	0.53
USD	2,494,000	Wells Fargo & Co, 3.55%, 29/09/2025	2,473	0.56
USD	1,745,000	Wells Fargo Bank NA, 5.55%, 01/08/2025	1,754	0.40
USD	1,057,000	Welltower OP LLC, 4.00%, 01/06/2025	1,052	0.24
USD	464,000	Western Midstream Operating LP, 3.10%, 01/02/2025	462	0.10
USD	451,000	Western Midstream Operating LP, 3.95%, 01/06/2025	448	0.10
USD	401,000	Westinghouse Air Brake Technologies Corp, 3.20%, 15/06/2025	397	0.09
USD	500,000	Whirlpool Corp, 3.70%, 01/05/2025	497	0.11
USD	758,000	Williams Cos Inc, 4.00%, 15/09/2025	753	0.17
USD	534,000	WRKCo Inc, 3.75%, 15/03/2025	532	0.12
USD	270,000	WW Grainger Inc, 1.85%, 15/02/2025	268	0.06
USD	555,000	Yale University, 0.87%, 15/04/2025	546	0.12
USD	766,000	Zimmer Biomet Holdings Inc, 3.55%, 01/04/2025	762	0.17
USD	737,000	Zoetis Inc, 4.50%, 13/11/2025	736	0.17
USD	565,000	Zoetis Inc, 5.40%, 14/11/2025	569	0.13
		Total United States	**337,231**	**76.29**
Total investments in corporate debt instruments			**432,223**	**97.78**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**432,223**	**97.78**

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2025 TERM $ CORP UCITS ETF (continued)
As at 30 November 2024

Currency	Amount Purchased	Currency	Amount Sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter financial derivative instruments (30 November 2023: 0.00%)							
Over-the-counter forward currency contracts[Ø] (30 November 2023: 0.00%)							
MXN Hedged (Acc)							
USD	8,530	MXN	171,753	State Street Bank and Trust Company	02/12/2024	-	0.00
Total unrealised gain						**-**	**0.00**
Total unrealised gain on over-the-counter forward currency contracts						**-**	**0.00**
MXN Hedged (Acc)							
MXN	10,263,190	USD	509,763	State Street Bank and Trust Company	02/12/2024	(3)	0.00
Total unrealised loss						**(3)**	**0.00**
Total unrealised loss on over-the-counter forward currency contracts						**(3)**	**0.00**
Total over-the-counter financial derivative instruments						**(3)**	**0.00**

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			432,223	97.78
Total financial liabilities at fair value through profit or loss			(3)	0.00
Cash			10	0.00
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 November 2023: 1.08%)**		
USD	59,768	BlackRock ICS US Dollar Liquid Environmentally Aware Fund~	5,981	1.35
Total cash equivalents			**5,981**	**1.35**
Other assets and liabilities			3,827	0.87
Net asset value attributable to redeemable shareholders			**442,038**	**100.00**

~Investment in related party.

^Security fully or partially on loan.

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

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	95.46
Transferable securities dealt in on another regulated market	0.01
Over-the-counter financial derivative instruments	0.00
Other assets	4.53
Total assets	100.00

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure USD'000
Over-the-counter forward currency contracts	518

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2025 TERM $ TREASURY UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 November 2023: 99.27%)				
Government debt instruments (30 November 2023: 99.27%)				
		United States (30 November 2023: 99.27%)		
USD	1,825,000	United States Treasury Note/Bond, 2.00%, 15/02/2025	1,815	2.79
USD	1,847,000	United States Treasury Note/Bond, 2.00%, 15/08/2025	1,816	2.79
USD	1,977,000	United States Treasury Note/Bond, 2.25%, 15/11/2025	1,938	2.98
USD	1,612,000	United States Treasury Note/Bond, 2.13%, 15/05/2025	1,595	2.45
USD	1,031,000	United States Treasury Note/Bond, 2.50%, 31/01/2025	1,027	1.58
USD	698,000	United States Treasury Note/Bond, 2.75%, 28/02/2025	695	1.07
USD	511,000	United States Treasury Note/Bond, 2.63%, 31/03/2025	508	0.78
USD	688,000	United States Treasury Note/Bond, 2.87%, 30/04/2025	684	1.05
USD	635,000	United States Treasury Note/Bond, 2.87%, 31/05/2025	630	0.97
USD	764,000	United States Treasury Note/Bond, 2.75%, 31/08/2025	755	1.16
USD	532,000	United States Treasury Note/Bond, 2.75%, 30/06/2025	527	0.81
USD	778,000	United States Treasury Note/Bond, 2.87%, 31/07/2025	770	1.18
USD	763,000	United States Treasury Note/Bond, 3.00%, 30/09/2025	755	1.16
USD	698,000	United States Treasury Note/Bond, 3.00%, 31/10/2025	689	1.06
USD	763,000	United States Treasury Note/Bond, 2.88%, 30/11/2025	752	1.15
USD	758,000	United States Treasury Note/Bond, 1.38%, 31/01/2025	754	1.16
USD	1,080,000	United States Treasury Note/Bond, 1.13%, 28/02/2025	1,071	1.64
USD	1,265,000	United States Treasury Note/Bond, 0.50%, 31/03/2025	1,249	1.92
USD	1,473,000	United States Treasury Note/Bond, 0.38%, 30/04/2025	1,449	2.23
USD	1,275,000	United States Treasury Note/Bond, 0.25%, 31/05/2025	1,249	1.92
USD	1,474,000	United States Treasury Note/Bond, 0.25%, 30/06/2025	1,440	2.21
USD	1,392,000	United States Treasury Note/Bond, 0.25%, 31/07/2025	1,354	2.08
USD	1,504,000	United States Treasury Note/Bond, 0.25%, 31/08/2025	1,458	2.24
USD	1,760,000	United States Treasury Note/Bond, 0.25%, 30/09/2025	1,701	2.61
USD	1,760,000	United States Treasury Note/Bond, 0.25%, 31/10/2025	1,695	2.60
USD	1,733,000	United States Treasury Note/Bond, 0.38%, 30/11/2025	1,666	2.56
Government debt instruments (30 November 2023: 99.27%) (continued)				
		United States (30 November 2023: 99.27%) (continued)		
USD	3,356,000	United States Treasury Note/Bond, 1.13%, 15/01/2025	3,342	5.13
USD	1,480,000	United States Treasury Note/Bond, 1.50%, 15/02/2025	1,471	2.26
USD	1,481,000	United States Treasury Note/Bond, 1.75%, 15/03/2025	1,470	2.26
USD	1,503,000	United States Treasury Note/Bond, 2.63%, 15/04/2025	1,493	2.29
USD	1,332,000	United States Treasury Note/Bond, 2.75%, 15/05/2025	1,322	2.03
USD	1,447,000	United States Treasury Note/Bond, 2.88%, 15/06/2025	1,436	2.21
USD	1,383,000	United States Treasury Note/Bond, 3.00%, 15/07/2025	1,372	2.11
USD	1,277,000	United States Treasury Note/Bond, 3.12%, 15/08/2025	1,266	1.94
USD	1,378,000	United States Treasury Note/Bond, 3.50%, 15/09/2025	1,369	2.10
USD	1,339,000	United States Treasury Note/Bond, 4.25%, 15/10/2025	1,337	2.05
USD	1,347,000	United States Treasury Note/Bond, 4.50%, 15/11/2025	1,349	2.07
USD	1,319,000	United States Treasury Note/Bond, 4.00%, 15/12/2025	1,314	2.02
USD	1,389,000	United States Treasury Note/Bond, 4.12%, 31/01/2025	1,388	2.13
USD	1,345,000	United States Treasury Note/Bond, 4.62%, 28/02/2025	1,345	2.07
USD	1,367,000	United States Treasury Note/Bond, 3.87%, 31/03/2025	1,364	2.09
USD	1,365,000	United States Treasury Note/Bond, 3.87%, 30/04/2025	1,362	2.09
USD	1,291,000	United States Treasury Note/Bond, 4.25%, 31/05/2025	1,290	1.98
USD	1,411,000	United States Treasury Note/Bond, 4.62%, 30/06/2025	1,413	2.17
USD	1,151,000	United States Treasury Note/Bond, 4.75%, 31/07/2025	1,153	1.77
USD	1,508,000	United States Treasury Note/Bond, 5.00%, 31/08/2025	1,514	2.33
USD	1,622,000	United States Treasury Note/Bond, 5.00%, 30/09/2025	1,629	2.50
USD	1,715,000	United States Treasury Note/Bond, 5.00%, 31/10/2025	1,724	2.65
USD	1,825,000	United States Treasury Note/Bond, 4.87%, 30/11/2025	1,834	2.82
		Total United States	**64,599**	**99.22**
Total investments in government debt instruments			**64,599**	**99.22**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**64,599**	**99.22**

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2025 TERM $ TREASURY UCITS ETF (continued)
As at 30 November 2024

Currency	Amount Purchased	Currency	Amount Sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter financial derivative instruments (30 November 2023: 0.00%)							
Over-the-counter forward currency contracts[Ø] (30 November 2023: 0.00%)							
MXN Hedged (Acc)							
USD	32,793	MXN	660,273	State Street Bank and Trust Company	02/12/2024	-	0.00
Total unrealised gain						**-**	**0.00**
Total unrealised gain on over-the-counter forward currency contracts						**-**	**0.00**
MXN Hedged (Acc)							
MXN	52,362,990	USD	2,596,998	State Street Bank and Trust Company	02/12/2024	(12)	(0.02)
Total unrealised loss						**(12)**	**(0.02)**
Total unrealised loss on over-the-counter forward currency contracts						**(12)**	**(0.02)**
Total over-the-counter financial derivative instruments						**(12)**	**(0.02)**

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			64,599	99.22
Total financial liabilities at fair value through profit or loss			(12)	(0.02)
Cash			10	0.02
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 November 2023: 0.00%)**		
USD	1,132	BlackRock ICS US Dollar Liquid Environmentally Aware Fund[¨]	113	0.17
Total cash equivalents			**113**	**0.17**
Other assets and liabilities			401	0.61
Net asset value attributable to redeemable shareholders			**65,111**	**100.00**

[¨]Investment in related party.

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

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	97.54
Over-the-counter financial derivative instruments	0.00
Other assets	2.46
Total assets	100.00

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure USD'000
Over-the-counter forward currency contracts	2,630

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Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 November 2023: 98.50%)				
Corporate debt instruments (30 November 2023: 98.50%)				
		Australia (30 November 2023: 0.96%)		
EUR	1,250,000	Ausgrid Finance Pty Ltd, 1.25%, 30/07/2025	1,236	0.23
EUR	500,000	Goodman Australia Finance Pty Ltd, 1.38%, 27/09/2025	493	0.09
EUR	1,395,000	Toyota Finance Australia Ltd, 0.06%, 13/01/2025	1,390	0.26
EUR	1,000,000	Transurban Finance Co Pty Ltd, 2.00%, 28/08/2025	993	0.18
		Total Australia	**4,112**	**0.76**
		Austria (30 November 2023: 1.29%)		
EUR	540,000	Borealis AG, 1.75%, 10/12/2025	533	0.10
EUR	1,000,000	Erste Group Bank AG, 0.05%, 16/09/2025^	979	0.18
EUR	1,002,000	OMV AG, 0.00%, 03/07/2025	985	0.18
EUR	1,600,000	Raiffeisen Bank International AG, 0.25%, 22/01/2025	1,593	0.30
EUR	1,000,000	Raiffeisen Bank International AG, 4.12%, 08/09/2025	1,009	0.19
EUR	800,000	Wienerberger AG, 2.75%, 04/06/2025	797	0.15
		Total Austria	**5,896**	**1.10**
		Belgium (30 November 2023: 0.39%)		
EUR	600,000	Crelan SA, 5.37%, 31/10/2025	612	0.11
EUR	1,000,000	Euroclear Bank SA, 0.13%, 07/07/2025	983	0.18
EUR	1,000,000	Groupe Bruxelles Lambert NV, 1.87%, 19/06/2025	995	0.19
EUR	1,000,000	KBC Group NV, 0.63%, 10/04/2025	991	0.19
		Total Belgium	**3,581**	**0.67**
		Cayman Islands (30 November 2023: 0.29%)		
EUR	1,500,000	CK Hutchison Europe Finance 18 Ltd, 1.25%, 13/04/2025	1,489	0.28
		Total Cayman Islands	**1,489**	**0.28**
		Denmark (30 November 2023: 1.06%)		
EUR	950,000	Carlsberg Breweries AS, 3.25%, 12/10/2025	953	0.18
EUR	2,000,000	Danske Bank AS, 0.63%, 26/05/2025	1,977	0.37
EUR	1,445,000	Nykredit Realkredit AS, 0.50%, 10/07/2025	1,425	0.26
EUR	1,100,000	Nykredit Realkredit AS, 0.62%, 17/01/2025	1,096	0.20
		Total Denmark	**5,451**	**1.01**
		Finland (30 November 2023: 1.77%)		
EUR	1,000,000	Castellum Helsinki Finance Holding Abp, 2.00%, 24/03/2025	996	0.18
EUR	2,475,000	Nordea Bank Abp, 1.13%, 12/02/2025	2,465	0.46
EUR	2,125,000	OP Corporate Bank Plc, 0.50%, 12/08/2025	2,092	0.39
EUR	1,000,000	OP Corporate Bank Plc, 1.00%, 22/05/2025	990	0.18
EUR	2,625,000	OP Corporate Bank Plc, 2.87%, 15/12/2025	2,627	0.49
		Total Finland	**9,170**	**1.70**
		France (30 November 2023: 21.43%)		
EUR	800,000	Air Liquide Finance SA, 1.00%, 02/04/2025	794	0.15
EUR	900,000	Air Liquide Finance SA, 1.25%, 03/06/2025	892	0.17
EUR	1,100,000	Arval Service Lease SA, 0.00%, 01/10/2025	1,075	0.20
EUR	1,500,000	Arval Service Lease SA, 4.25%, 11/11/2025	1,517	0.28
EUR	1,600,000	Ayvens SA, 4.75%, 13/10/2025	1,627	0.30

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (30 November 2023: 98.50%) (continued)				
		France (30 November 2023: 21.43%) (continued)		
EUR	3,500,000	Banque Federative du Credit Mutuel SA, 0.01%, 07/03/2025	3,471	0.65
EUR	3,000,000	Banque Federative du Credit Mutuel SA, 0.75%, 17/07/2025	2,960	0.55
EUR	3,300,000	Banque Federative du Credit Mutuel SA, 1.00%, 23/05/2025	3,268	0.61
EUR	2,700,000	Banque Federative du Credit Mutuel SA, 1.25%, 14/01/2025	2,694	0.50
EUR	2,100,000	Banque Federative du Credit Mutuel SA, 3.00%, 11/09/2025	2,100	0.39
EUR	1,650,000	BNP Paribas SA, 1.25%, 19/03/2025	1,641	0.31
EUR	2,575,000	BNP Paribas SA, 1.50%, 17/11/2025	2,546	0.47
EUR	3,050,000	BNP Paribas SA, 2.37%, 17/02/2025	3,042	0.57
EUR	3,000,000	BPCE SA, 0.63%, 28/04/2025	2,972	0.55
EUR	2,100,000	BPCE SA, 1.00%, 01/04/2025	2,086	0.39
EUR	1,600,000	Capgemini SE, 0.63%, 23/06/2025	1,579	0.29
EUR	800,000	Carrefour Banque SA, 0.11%, 14/06/2025	787	0.15
EUR	1,550,000	Carrefour SA, 1.25%, 03/06/2025	1,536	0.29
EUR	1,500,000	Cie de Saint-Gobain SA, 1.00%, 17/03/2025^	1,490	0.28
EUR	1,000,000	Cie de Saint-Gobain SA, 1.62%, 10/08/2025	992	0.18
EUR	1,600,000	Cie Generale des Etablissements Michelin SCA, 0.88%, 03/09/2025	1,579	0.29
EUR	1,300,000	Cofiroute SA, 0.38%, 07/02/2025	1,293	0.24
EUR	2,000,000	Credit Agricole SA, 0.38%, 21/10/2025	1,959	0.36
EUR	2,500,000	Credit Agricole SA, 1.00%, 18/09/2025	2,467	0.46
EUR	2,000,000	Credit Agricole SA, 1.37%, 13/03/2025	1,990	0.37
EUR	1,200,000	Credit Mutuel Arkea SA, 1.38%, 17/01/2025	1,197	0.22
EUR	2,100,000	Danone SA, 0.00%, 01/12/2025	2,046	0.38
EUR	900,000	Elis SA, 1.00%, 03/04/2025	892	0.17
EUR	700,000	Engie SA, 0.88%, 19/09/2025	690	0.13
EUR	3,000,000	EssilorLuxottica SA, 0.13%, 27/05/2025	2,961	0.55
EUR	1,300,000	Holding d'Infrastructures de Transport SASU, 2.25%, 24/03/2025	1,296	0.24
EUR	700,000	ICADE, 1.13%, 17/11/2025	688	0.13
EUR	1,000,000	Indigo Group SAS, 2.12%, 16/04/2025	995	0.19
EUR	1,500,000	Kering SA, 1.25%, 05/05/2025	1,489	0.28
EUR	1,500,000	Kering SA, 3.75%, 05/09/2025	1,509	0.28
EUR	2,000,000	L'Oreal SA, 3.12%, 19/05/2025	2,001	0.37
EUR	2,900,000	LVMH Moet Hennessy Louis Vuitton SE, 0.75%, 07/04/2025	2,878	0.53
EUR	2,100,000	LVMH Moet Hennessy Louis Vuitton SE, 3.37%, 21/10/2025	2,112	0.39
EUR	1,500,000	Orange SA, 1.00%, 12/05/2025	1,487	0.28
EUR	1,600,000	Orange SA, 1.00%, 12/09/2025	1,578	0.29
EUR	2,100,000	Pernod Ricard SA, 1.13%, 07/04/2025	2,085	0.39
EUR	1,455,000	RCI Banque SA, 0.50%, 14/07/2025	1,432	0.27
EUR	1,150,000	RCI Banque SA, 1.62%, 11/04/2025	1,144	0.21
EUR	1,550,000	RCI Banque SA, 4.12%, 01/12/2025	1,563	0.29
EUR	1,700,000	Sanofi SA, 0.88%, 06/04/2025	1,687	0.31
EUR	2,100,000	Sanofi SA, 1.00%, 01/04/2025	2,086	0.39
EUR	1,500,000	Sanofi SA, 1.50%, 22/09/2025	1,486	0.28
EUR	1,500,000	Schneider Electric SE, 3.37%, 06/04/2025	1,500	0.28
EUR	900,000	Societe Fonciere Lyonnaise SA, 1.50%, 29/05/2025	892	0.17
EUR	2,700,000	Societe Generale SA, 1.13%, 23/01/2025	2,692	0.50
EUR	2,500,000	Societe Generale SA, 2.62%, 27/02/2025	2,495	0.46
EUR	1,450,000	Sodexo SA, 0.75%, 27/04/2025	1,437	0.27

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2025 TERM € CORP UCITS ETF (continued)
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Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (30 November 2023: 98.50%) (continued)				
		France (30 November 2023: 21.43%) (continued)		
EUR	1,200,000	Teleperformance SE, 1.87%, 02/07/2025	1,189	0.22
EUR	1,100,000	Terega SA, 2.20%, 05/08/2025	1,096	0.20
EUR	1,800,000	TotalEnergies Capital International SA, 1.37%, 19/03/2025	1,791	0.33
EUR	1,300,000	TotalEnergies Capital International SA, 2.87%, 19/11/2025	1,301	0.24
EUR	1,075,000	Unibail-Rodamco-Westfield SE, 0.88%, 21/02/2025	1,069	0.20
EUR	1,025,000	Unibail-Rodamco-Westfield SE, 1.00%, 14/03/2025	1,019	0.19
EUR	1,600,000	Unibail-Rodamco-Westfield SE, 1.13%, 15/09/2025	1,577	0.29
EUR	1,300,000	Unibail-Rodamco-Westfield SE, 2.12%, 09/04/2025	1,294	0.24
EUR	1,000,000	Veolia Environnement SA, 1.00%, 03/04/2025	992	0.18
EUR	1,000,000	Veolia Environnement SA, 1.75%, 10/09/2025	992	0.18
EUR	1,500,000	Vinci SA, 1.00%, 26/09/2025	1,480	0.28
EUR	1,100,000	Vinci SA, 3.37%, 04/02/2025	1,100	0.20
EUR	1,300,000	Vivendi SE, 0.63%, 11/06/2025	1,300	0.24
		Total France	**108,875**	**20.24**
		Germany (30 November 2023: 7.97%)		
EUR	1,000,000	Aareal Bank AG, 4.50%, 25/07/2025	1,005	0.19
EUR	1,000,000	adidas AG, 3.00%, 21/11/2025	1,003	0.19
EUR	775,000	Albemarle New Holding GmbH, 1.13%, 25/11/2025	762	0.14
EUR	1,468,000	BASF SE, 0.88%, 22/05/2025	1,454	0.27
EUR	1,500,000	Berlin Hyp AG, 1.25%, 22/01/2025	1,495	0.28
EUR	1,100,000	Bertelsmann SE & Co KGaA, 1.25%, 29/09/2025	1,086	0.20
EUR	800,000	Clearstream Banking AG, 0.00%, 01/12/2025	778	0.14
EUR	1,449,000	Commerzbank AG, 0.10%, 11/09/2025	1,421	0.26
EUR	1,000,000	Commerzbank AG, 1.13%, 19/09/2025	987	0.18
EUR	1,188,000	Continental AG, 0.38%, 27/06/2025	1,170	0.22
EUR	1,600,000	Deutsche Bank AG, 1.12%, 17/03/2025	1,590	0.29
EUR	2,460,000	Deutsche Bank AG, 2.75%, 17/02/2025	2,455	0.46
EUR	932,000	Deutsche Boerse AG, 1.62%, 08/10/2025^	925	0.17
EUR	1,500,000	Deutsche Lufthansa AG, 2.87%, 11/02/2025	1,498	0.28
EUR	900,000	Deutsche Pfandbriefbank AG, 0.25%, 17/01/2025	894	0.17
EUR	1,200,000	Deutsche Pfandbriefbank AG, 0.25%, 27/10/2025	1,155	0.21
EUR	1,200,000	Deutsche Wohnen SE, 1.00%, 30/04/2025	1,189	0.22
EUR	1,459,000	E.ON SE, 1.00%, 07/10/2025	1,439	0.27
EUR	1,000,000	Eurogrid GmbH, 1.87%, 10/06/2025	994	0.18
EUR	1,000,000	Evonik Industries AG, 0.63%, 18/09/2025	982	0.18
EUR	955,000	Fresenius Medical Care AG, 1.50%, 11/07/2025	946	0.18
EUR	1,449,000	Fresenius SE & Co KGaA, 1.87%, 24/05/2025	1,442	0.27
EUR	850,000	Hamburg Commercial Bank AG, 4.87%, 17/03/2025	854	0.16
EUR	750,000	HOCHTIEF AG, 1.75%, 03/07/2025	745	0.14
EUR	1,000,000	Infineon Technologies AG, 0.63%, 17/02/2025	995	0.18
EUR	1,000,000	KION Group AG, 1.62%, 24/09/2025	987	0.18
EUR	1,460,000	Knorr-Bremse AG, 1.13%, 13/06/2025	1,446	0.27
EUR	1,069,000	LANXESS AG, 1.13%, 16/05/2025	1,059	0.20
EUR	1,600,000	Merck Financial Services GmbH, 0.13%, 16/07/2025	1,574	0.29
EUR	1,143,000	METRO AG, 1.50%, 19/03/2025	1,138	0.21
EUR	1,000,000	MTU Aero Engines AG, 3.00%, 01/07/2025	1,001	0.19

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (30 November 2023: 98.50%) (continued)				
		Germany (30 November 2023: 7.97%) (continued)		
EUR	700,000	Muenchener Hypothekenbank eG, 0.88%, 12/09/2025	688	0.13
EUR	1,200,000	O2 Telefonica Deutschland Finanzierungs GmbH, 1.75%, 05/07/2025	1,189	0.22
EUR	1,150,000	SAP SE, 1.00%, 01/04/2025	1,143	0.21
EUR	1,450,000	Vier Gas Transport GmbH, 2.87%, 12/06/2025	1,448	0.27
EUR	1,080,000	Volkswagen Bank GmbH, 1.25%, 15/12/2025	1,061	0.20
EUR	1,600,000	Volkswagen Financial Services AG, 0.00%, 12/02/2025	1,590	0.29
EUR	2,075,000	Volkswagen Financial Services AG, 0.25%, 31/01/2025	2,065	0.38
EUR	1,450,000	Volkswagen Financial Services AG, 3.00%, 06/04/2025	1,449	0.27
EUR	2,060,000	Volkswagen Leasing GmbH, 1.37%, 20/01/2025	2,054	0.38
EUR	1,444,000	Volkswagen Leasing GmbH, 1.62%, 15/08/2025	1,430	0.27
EUR	2,600,000	Vonovia SE, 0.00%, 01/12/2025	2,525	0.47
EUR	800,000	Vonovia SE, 1.12%, 08/09/2025	789	0.15
EUR	910,000	Vonovia SE, 1.50%, 31/03/2025	904	0.17
EUR	800,000	Vonovia SE, 1.80%, 29/06/2025	794	0.15
		Total Germany	**55,598**	**10.33**
		Iceland (30 November 2023: 0.09%)		
EUR	500,000	Arion Banki HF, 0.38%, 14/07/2025	492	0.09
		Total Iceland	**492**	**0.09**
		Ireland (30 November 2023: 2.04%)		
EUR	960,000	AIB Group Plc, 2.25%, 03/07/2025	956	0.18
EUR	1,600,000	CCEP Finance Ireland DAC, 0.00%, 06/09/2025	1,567	0.29
EUR	975,000	Eaton Capital ULC, 0.70%, 14/05/2025	965	0.18
EUR	1,046,000	Fresenius Finance Ireland Plc, 0.00%, 01/10/2025	1,022	0.19
EUR	600,000	Grenke Finance Plc, 0.63%, 09/01/2025	595	0.11
EUR	650,000	Grenke Finance Plc, 3.95%, 09/07/2025	648	0.12
EUR	1,875,000	Kerry Group Financial Services Unltd Co, 2.38%, 10/09/2025	1,868	0.35
EUR	1,000,000	Linde Plc, 3.62%, 12/06/2025	1,003	0.18
EUR	1,675,000	Ryanair DAC, 2.87%, 15/09/2025	1,676	0.31
		Total Ireland	**10,300**	**1.91**
		Italy (30 November 2023: 3.81%)		
EUR	950,000	2i Rete Gas SpA, 2.19%, 11/09/2025	945	0.18
EUR	1,025,000	Autostrade per l'Italia SpA, 1.87%, 04/11/2025	1,016	0.19
EUR	950,000	Autostrade per l'Italia SpA, 4.37%, 16/09/2025	960	0.18
EUR	900,000	Banco BPM SpA, 1.75%, 28/01/2025	898	0.17
EUR	1,000,000	BPER Banca SpA, 1.87%, 07/07/2025	993	0.18
EUR	1,400,000	Eni SpA, 1.00%, 14/03/2025	1,392	0.26
EUR	2,400,000	Eni SpA, 3.75%, 12/09/2025	2,418	0.45
EUR	1,025,000	ERG SpA, 1.87%, 11/04/2025	1,021	0.19
EUR	1,000,000	Intesa Sanpaolo SpA, 1.63%, 21/04/2025	994	0.19
EUR	2,525,000	Intesa Sanpaolo SpA, 2.12%, 26/05/2025	2,513	0.47
EUR	1,025,000	Intesa Sanpaolo SpA, 4.50%, 02/10/2025	1,039	0.19
EUR	925,000	Iren SpA, 1.95%, 19/09/2025	919	0.17
EUR	1,000,000	Italgas SpA, 0.25%, 24/06/2025	985	0.18
EUR	1,025,000	Mediobanca Banca di Credito Finanziario SpA, 1.13%, 23/04/2025	1,017	0.19
EUR	1,000,000	Mediobanca Banca di Credito Finanziario SpA, 1.13%, 15/07/2025	989	0.18

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2025 TERM € CORP UCITS ETF (continued)
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Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (30 November 2023: 98.50%) (continued)				
		Italy (30 November 2023: 3.81%) (continued)		
EUR	1,050,000	Mediobanca Banca di Credito Finanziario SpA, 1.63%, 07/01/2025	1,048	0.20
EUR	1,100,000	Snam SpA, 0.00%, 15/08/2025	1,079	0.20
EUR	950,000	Snam SpA, 1.25%, 28/08/2025	940	0.17
EUR	1,000,000	Terna - Rete Elettrica Nazionale, 0.13%, 25/07/2025	982	0.18
EUR	1,950,000	UniCredit SpA, 0.50%, 09/04/2025	1,932	0.36
		Total Italy	**24,080**	**4.48**
		Japan (30 November 2023: 1.39%)		
EUR	1,150,000	Asahi Group Holdings Ltd, 1.15%, 19/09/2025	1,135	0.21
EUR	1,375,000	East Japan Railway Co, 2.62%, 08/09/2025	1,373	0.26
EUR	1,050,000	Mizuho Financial Group Inc, 0.21%, 07/10/2025	1,029	0.19
EUR	2,140,000	NTT Finance Corp, 0.01%, 03/03/2025	2,123	0.39
EUR	1,320,000	NTT Finance Corp, 0.08%, 13/12/2025	1,285	0.24
		Total Japan	**6,945**	**1.29**
		Jersey (30 November 2023: 0.29%)		
EUR	1,575,000	Heathrow Funding Ltd, 1.50%, 12/10/2025	1,558	0.29
		Total Jersey	**1,558**	**0.29**
		Luxembourg (30 November 2023: 3.10%)		
EUR	1,450,000	ArcelorMittal SA, 1.75%, 19/11/2025	1,433	0.27
EUR	1,000,000	Aroundtown SA, 0.63%, 09/07/2025	982	0.18
EUR	975,000	Blackstone Property Partners Europe Holdings Sarl, 2.20%, 24/07/2025	968	0.18
EUR	1,325,000	CNH Industrial Finance Europe SA, 1.75%, 12/09/2025	1,313	0.24
EUR	875,000	Cromwell Ereit Lux Finco Sarl, 2.13%, 19/11/2025	860	0.16
EUR	1,050,000	Holcim Finance Luxembourg SA, 1.50%, 06/04/2025	1,044	0.19
EUR	1,000,000	Holcim Finance Luxembourg SA, 2.37%, 09/04/2025	997	0.19
EUR	1,950,000	Medtronic Global Holdings SCA, 0.00%, 15/10/2025	1,905	0.35
EUR	2,000,000	Medtronic Global Holdings SCA, 0.25%, 02/07/2025	1,970	0.37
EUR	1,050,000	Medtronic Global Holdings SCA, 2.62%, 15/10/2025	1,048	0.19
EUR	985,000	Nestle Finance International Ltd, 0.00%, 03/12/2025^	962	0.18
EUR	550,000	Prologis International Funding II SA, 1.88%, 17/04/2025	547	0.10
EUR	1,000,000	Simon International Finance SCA, 1.25%, 13/05/2025	992	0.18
EUR	2,100,000	Traton Finance Luxembourg SA, 0.13%, 24/03/2025	2,079	0.39
EUR	1,000,000	Traton Finance Luxembourg SA, 4.00%, 16/09/2025	1,006	0.19
EUR	1,200,000	Traton Finance Luxembourg SA, 4.12%, 22/11/2025	1,211	0.23
		Total Luxembourg	**19,317**	**3.59**
		Netherlands (30 November 2023: 19.72%)		
EUR	1,550,000	ABN AMRO Bank NV, 0.88%, 22/04/2025	1,538	0.29
EUR	2,875,000	ABN AMRO Bank NV, 1.00%, 16/04/2025	2,854	0.53
EUR	2,600,000	ABN AMRO Bank NV, 1.25%, 28/05/2025	2,578	0.48
EUR	3,000,000	ABN AMRO Bank NV, 3.75%, 20/04/2025	3,008	0.56

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (30 November 2023: 98.50%) (continued)				
		Netherlands (30 November 2023: 19.72%) (continued)		
EUR	950,000	Achmea BV, 3.62%, 29/11/2025	954	0.18
EUR	2,100,000	American Medical Systems Europe BV, 0.75%, 08/03/2025	2,086	0.39
EUR	1,950,000	ASML Holding NV, 3.50%, 06/12/2025	1,965	0.37
EUR	1,600,000	Ayvens Bank NV, 2.12%, 06/05/2025	1,593	0.30
EUR	925,000	Ayvens Bank NV, 3.50%, 09/04/2025	926	0.17
EUR	2,615,000	BMW Finance NV, 0.50%, 22/02/2025	2,600	0.48
EUR	1,570,000	BMW Finance NV, 0.88%, 03/04/2025	1,559	0.29
EUR	1,575,000	BMW Finance NV, 1.00%, 21/01/2025	1,570	0.29
EUR	1,454,000	BMW Finance NV, 1.00%, 29/08/2025	1,436	0.27
EUR	955,000	BMW Finance NV, 3.50%, 06/04/2025	956	0.18
EUR	1,300,000	Brenntag Finance BV, 1.13%, 27/09/2025	1,282	0.24
EUR	950,000	Coca-Cola HBC Finance BV, 2.75%, 23/09/2025	950	0.18
EUR	5,507,000	Cooperatieve Rabobank UA, 4.12%, 14/07/2025	5,555	1.03
EUR	1,200,000	Daimler Truck International Finance BV, 1.25%, 06/04/2025	1,192	0.22
EUR	1,380,000	Deutsche Telekom International Finance BV, 1.38%, 01/12/2025	1,363	0.25
EUR	850,000	Deutsche Telekom International Finance BV, 4.87%, 22/04/2025	856	0.16
EUR	1,350,000	Digital Dutch Finco BV, 0.63%, 15/07/2025	1,331	0.25
EUR	1,075,000	DSM BV, 1.00%, 09/04/2025	1,068	0.20
EUR	1,459,000	E.ON International Finance BV, 1.00%, 13/04/2025	1,448	0.27
EUR	1,254,000	EDP Finance BV, 1.87%, 13/10/2025	1,244	0.23
EUR	1,475,000	EDP Finance BV, 2.00%, 22/04/2025	1,469	0.27
EUR	2,600,000	Enel Finance International NV, 0.50%, 17/11/2025	2,549	0.47
EUR	1,945,000	Enel Finance International NV, 1.50%, 21/07/2025	1,929	0.36
EUR	2,030,000	Enel Finance International NV, 1.97%, 27/01/2025	2,026	0.38
EUR	990,000	Euronext NV, 1.00%, 18/04/2025	982	0.18
EUR	1,350,000	Heimstaden Bostad Treasury BV, 0.63%, 24/07/2025	1,320	0.25
EUR	1,275,000	Heineken NV, 1.62%, 30/03/2025	1,269	0.24
EUR	1,600,000	Heineken NV, 2.87%, 04/08/2025	1,601	0.30
EUR	1,400,000	Iberdrola International BV, 0.38%, 15/09/2025	1,374	0.26
EUR	2,100,000	ING Groep NV, 1.13%, 14/02/2025	2,092	0.39
EUR	1,000,000	ISS Finance BV, 1.25%, 07/07/2025	989	0.18
EUR	1,200,000	JAB Holdings BV, 1.62%, 30/04/2025	1,192	0.22
EUR	1,225,000	Koninklijke Ahold Delhaize NV, 0.25%, 26/06/2025	1,207	0.22
EUR	1,200,000	Koninklijke KPN NV, 0.63%, 09/04/2025	1,190	0.22
EUR	1,350,000	Louis Dreyfus Co Finance BV, 2.37%, 27/11/2025	1,345	0.25
EUR	1,025,000	Lseg Netherlands BV, 0.00%, 06/04/2025	1,014	0.19
EUR	600,000	Madrilena Red de Gas Finance BV, 1.38%, 11/04/2025	596	0.11
EUR	2,629,000	Mercedes-Benz International Finance BV, 0.85%, 28/02/2025	2,614	0.49
EUR	2,462,000	Mercedes-Benz International Finance BV, 1.00%, 11/11/2025	2,423	0.45
EUR	2,980,000	Mercedes-Benz International Finance BV, 2.62%, 07/04/2025	2,976	0.55
EUR	1,100,000	Mercedes-Benz International Finance BV, 3.40%, 13/04/2025	1,101	0.20
EUR	1,000,000	Nationale-Nederlanden Bank NV, 0.38%, 26/02/2025	993	0.18
EUR	1,000,000	NIBC Bank NV, 0.88%, 08/07/2025	987	0.18
EUR	1,000,000	NIBC Bank NV, 6.37%, 01/12/2025	1,032	0.19

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2025 TERM € CORP UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (30 November 2023: 98.50%) (continued)				
		Netherlands (30 November 2023: 19.72%) (continued)		
EUR	1,050,000	Novo Nordisk Finance Netherlands BV, 0.75%, 31/03/2025	1,042	0.19
EUR	950,000	PACCAR Financial Europe BV, 3.25%, 29/11/2025	954	0.18
EUR	1,075,000	Ren Finance BV, 2.50%, 12/02/2025	1,073	0.20
EUR	1,500,000	Repsol International Finance BV, 2.00%, 15/12/2025	1,489	0.28
EUR	2,450,000	Shell International Finance BV, 0.38%, 15/02/2025	2,436	0.45
EUR	1,950,000	Shell International Finance BV, 1.87%, 15/09/2025	1,937	0.36
EUR	2,100,000	Siemens Financieringsmaatschappij NV, 2.25%, 10/03/2025	2,096	0.39
EUR	941,000	Sudzucker International Finance BV, 1.00%, 28/11/2025	923	0.17
EUR	1,150,000	Thermo Fisher Scientific Finance I BV, 0.00%, 18/11/2025	1,122	0.21
EUR	1,450,000	Toyota Motor Finance Netherlands BV, 0.00%, 27/10/2025	1,415	0.26
EUR	953,000	Toyota Motor Finance Netherlands BV, 3.62%, 24/04/2025	955	0.18
EUR	1,250,000	Unilever Finance Netherlands BV, 0.50%, 06/01/2025	1,247	0.23
EUR	1,250,000	Unilever Finance Netherlands BV, 0.88%, 31/07/2025	1,234	0.23
EUR	1,962,000	Unilever Finance Netherlands BV, 1.25%, 25/03/2025	1,950	0.36
EUR	950,000	Viterra Finance BV, 0.38%, 24/09/2025	928	0.17
EUR	1,500,000	Volkswagen International Finance NV, 3.12%, 28/03/2025	1,499	0.28
EUR	2,100,000	Volkswagen International Finance NV, 4.12%, 15/11/2025	2,120	0.39
EUR	2,000,000	Wintershall Dea Finance BV, 0.84%, 25/09/2025	1,965	0.37
EUR	1,054,000	Wurth Finance International BV, 1.00%, 26/05/2025	1,044	0.19
		Total Netherlands	**105,611**	**19.63**
		New Zealand (30 November 2023: 0.19%)		
EUR	1,000,000	ANZ New Zealand Int'l Ltd, 1.13%, 20/03/2025	994	0.19
		Total New Zealand	**994**	**0.19**
		Norway (30 November 2023: 0.77%)		
EUR	1,000,000	Norsk Hydro ASA, 1.12%, 11/04/2025	992	0.19
EUR	1,100,000	Santander Consumer Bank AS, 0.13%, 25/02/2025	1,092	0.20
EUR	1,000,000	Santander Consumer Bank AS, 0.50%, 11/08/2025	983	0.18
EUR	950,000	SpareBank 1 Sor-Norge ASA, 2.87%, 20/09/2025	950	0.18
		Total Norway	**4,017**	**0.75**
		Portugal (30 November 2023: 0.00%)		
EUR	600,000	Brisa-Concessao Rodoviaria SA, 1.88%, 30/04/2025	597	0.11
		Total Portugal	**597**	**0.11**
		Spain (30 November 2023: 6.10%)		
EUR	1,100,000	Abertis Infraestructuras SA, 0.63%, 15/07/2025	1,084	0.20
EUR	1,100,000	Abertis Infraestructuras SA, 2.50%, 27/02/2025	1,098	0.20
EUR	2,100,000	Banco Bilbao Vizcaya Argentaria SA, 0.75%, 04/06/2025	2,077	0.39
EUR	2,000,000	Banco Bilbao Vizcaya Argentaria SA, 1.37%, 14/05/2025	1,986	0.37
EUR	2,500,000	Banco Bilbao Vizcaya Argentaria SA, 1.75%, 26/11/2025	2,479	0.46
EUR	2,000,000	Banco de Sabadell SA, 0.88%, 22/07/2025	1,972	0.37
EUR	1,000,000	Banco de Sabadell SA, 1.13%, 27/03/2025	993	0.18
EUR	2,600,000	Banco Santander SA, 1.12%, 17/01/2025	2,593	0.48
EUR	3,000,000	Banco Santander SA, 2.50%, 18/03/2025	2,992	0.56
EUR	2,000,000	CaixaBank SA, 0.38%, 03/02/2025	1,990	0.37
EUR	1,100,000	Cellnex Telecom SA, 2.87%, 18/04/2025	1,099	0.20
EUR	1,300,000	Enagas Financiaciones SA, 1.25%, 06/02/2025	1,295	0.24
EUR	1,000,000	Ferrovial Emisiones SA, 1.37%, 31/03/2025	993	0.18
EUR	1,500,000	Iberdrola Finanzas SA, 0.88%, 16/06/2025	1,484	0.28
EUR	1,000,000	Inmobiliaria Colonial Socimi SA, 1.62%, 28/11/2025	988	0.18
EUR	1,225,000	Merlin Properties Socimi SA, 1.75%, 26/05/2025	1,218	0.23
EUR	1,600,000	Naturgy Finance Iberia SA, 0.88%, 15/05/2025	1,586	0.30
EUR	800,000	Naturgy Finance Iberia SA, 1.37%, 21/01/2025	798	0.15
EUR	1,000,000	Red Electrica Financiaciones SA, 1.12%, 24/04/2025	993	0.18
EUR	800,000	Redeia Corp SA, 0.88%, 14/04/2025	793	0.15
EUR	2,000,000	Santander Consumer Finance SA, 0.38%, 17/01/2025	1,993	0.37
EUR	1,900,000	Telefonica Emisiones SA, 1.49%, 11/09/2025	1,881	0.35
EUR	2,300,000	Telefonica Emisiones SA, 1.53%, 17/01/2025	2,296	0.43
		Total Spain	**36,681**	**6.82**
		Sweden (30 November 2023: 3.32%)		
EUR	975,000	Lansforsakringar Bank AB, 0.13%, 19/02/2025	968	0.18
EUR	1,000,000	Scania CV AB, 2.25%, 03/06/2025	996	0.19
EUR	1,950,000	Skandinaviska Enskilda Banken AB, 3.25%, 24/11/2025	1,960	0.36
EUR	625,000	SKF AB, 1.25%, 17/09/2025	617	0.11
EUR	2,500,000	Svenska Handelsbanken AB, 1.00%, 15/04/2025	2,480	0.46
EUR	2,100,000	Swedbank AB, 0.75%, 05/05/2025	2,080	0.39
EUR	1,950,000	Swedbank AB, 3.75%, 14/11/2025	1,968	0.37
EUR	850,000	Telia Co AB, 3.87%, 01/10/2025	858	0.16
EUR	1,075,000	Volvo Treasury AB, 0.63%, 14/02/2025	1,069	0.20
EUR	1,030,000	Volvo Treasury AB, 1.62%, 26/05/2025	1,023	0.19
EUR	950,000	Volvo Treasury AB, 1.62%, 18/09/2025	941	0.17
EUR	1,450,000	Volvo Treasury AB, 3.50%, 17/11/2025^	1,459	0.27
		Total Sweden	**16,419**	**3.05**
		Switzerland (30 November 2023: 0.19%)		
EUR	950,000	UBS AG, 0.45%, 19/05/2025	938	0.17
		Total Switzerland	**938**	**0.17**
		United Kingdom (30 November 2023: 7.58%)		
EUR	1,150,000	Anglo American Capital Plc, 1.62%, 18/09/2025	1,139	0.21
EUR	825,000	BP Capital Markets Plc, 1.08%, 26/06/2025	816	0.15
EUR	1,000,000	BP Capital Markets Plc, 1.95%, 03/03/2025	997	0.19
EUR	850,000	British Telecommunications Plc, 0.50%, 12/09/2025	833	0.15
EUR	750,000	Coca-Cola Europacific Partners Plc, 2.37%, 07/05/2025	747	0.14
EUR	1,225,000	Diageo Finance Plc, 1.00%, 22/04/2025	1,216	0.23
EUR	1,000,000	Diageo Finance Plc, 3.50%, 26/06/2025	1,003	0.19
EUR	1,000,000	easyJet Plc, 0.88%, 11/06/2025	989	0.18

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2025 TERM € CORP UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (30 November 2023: 98.50%) (continued)				
		United Kingdom (30 November 2023: 7.58%) (continued)		
EUR	1,587,000	GlaxoSmithKline Capital Plc, 4.00%, 16/06/2025	1,596	0.30
EUR	3,100,000	HSBC Holdings Plc, 3.00%, 30/06/2025	3,094	0.57
EUR	1,350,000	Informa Plc, 2.12%, 06/10/2025	1,340	0.25
EUR	1,440,000	Lloyds Bank Corporate Markets Plc, 0.38%, 28/01/2025	1,434	0.27
EUR	1,825,000	Lloyds Bank Plc, 1.25%, 13/01/2025	1,821	0.34
EUR	750,000	Mitsubishi HC Capital UK Plc, 0.25%, 03/02/2025	746	0.14
EUR	1,000,000	Motability Operations Group Plc, 0.88%, 14/03/2025	994	0.18
EUR	1,981,000	Nationwide Building Society, 0.25%, 22/07/2025	1,949	0.36
EUR	1,773,000	Nationwide Building Society, 1.25%, 03/03/2025^	1,764	0.33
EUR	2,026,000	NatWest Markets Plc, 0.13%, 12/11/2025	1,977	0.37
EUR	1,500,000	NatWest Markets Plc, 2.00%, 27/08/2025	1,492	0.28
EUR	1,992,000	NatWest Markets Plc, 2.75%, 02/04/2025	1,990	0.37
EUR	600,000	Pearson Funding Plc, 1.37%, 06/05/2025	595	0.11
EUR	900,000	Santander UK Plc, 1.12%, 10/03/2025	895	0.17
EUR	1,000,000	Sky Ltd, 2.25%, 17/11/2025	995	0.18
EUR	1,325,000	SSE Plc, 0.88%, 06/09/2025	1,307	0.24
EUR	1,163,000	SSE Plc, 1.25%, 16/04/2025	1,155	0.21
EUR	1,645,000	Vodafone Group Plc, 1.13%, 20/11/2025	1,622	0.30
EUR	1,500,000	Vodafone Group Plc, 1.87%, 11/09/2025	1,488	0.28
EUR	1,000,000	WPP Finance 2016, 1.37%, 20/03/2025	994	0.18
EUR	925,000	Yorkshire Building Society, 0.63%, 21/09/2025	909	0.17
		Total United Kingdom	**37,897**	**7.04**
		United States (30 November 2023: 14.75%)		
EUR	1,050,000	American Tower Corp, 1.37%, 04/04/2025	1,043	0.19
EUR	1,960,000	Apple Inc, 0.00%, 15/11/2025	1,913	0.36
EUR	2,450,000	Apple Inc, 0.88%, 24/05/2025	2,427	0.45
EUR	1,245,000	Archer-Daniels-Midland Co, 1.00%, 12/09/2025	1,224	0.23
EUR	2,050,000	AT&T Inc, 3.55%, 18/11/2025	2,065	0.38
EUR	950,000	Athene Global Funding, 1.13%, 02/09/2025	938	0.18
EUR	1,525,000	Bank of America Corp, 1.37%, 26/03/2025	1,517	0.28
EUR	1,275,000	Baxter International Inc, 1.30%, 30/05/2025	1,265	0.24
EUR	950,000	Becton Dickinson & Co, 0.03%, 13/08/2025	932	0.17
EUR	2,075,000	Berkshire Hathaway Inc, 0.00%, 12/03/2025	2,058	0.38
EUR	1,100,000	BlackRock Inc~, 1.25%, 06/05/2025	1,091	0.20
EUR	600,000	Blackstone Holdings Finance Co LLC, 2.00%, 19/05/2025	597	0.11
EUR	2,025,000	Booking Holdings Inc, 0.10%, 08/03/2025	2,009	0.37
EUR	1,150,000	Bristol-Myers Squibb Co, 1.00%, 15/05/2025	1,140	0.21
EUR	2,530,000	Citigroup Inc, 1.75%, 28/01/2025	2,525	0.47
EUR	1,150,000	Ecolab Inc, 2.62%, 08/07/2025	1,147	0.21
EUR	1,100,000	Emerson Electric Co, 1.25%, 15/10/2025	1,086	0.20
EUR	975,000	FedEx Corp, 0.45%, 05/08/2025	959	0.18
EUR	1,275,000	Fidelity National Information Services Inc, 0.63%, 03/12/2025	1,247	0.23
EUR	1,100,000	Ford Motor Credit Co LLC, 1.36%, 07/02/2025	1,096	0.20
EUR	1,275,000	Ford Motor Credit Co LLC, 2.33%, 25/11/2025	1,267	0.24
EUR	1,450,000	Ford Motor Credit Co LLC, 3.25%, 15/09/2025	1,451	0.27
EUR	1,080,000	General Mills Inc, 0.13%, 15/11/2025	1,054	0.20
EUR	1,300,000	General Motors Financial Co Inc, 1.00%, 24/02/2025	1,293	0.24
EUR	1,005,000	General Motors Financial Co Inc, 1.69%, 26/03/2025	1,000	0.19
EUR	3,984,000	Goldman Sachs Group Inc, 3.37%, 27/03/2025	3,987	0.74
EUR	2,025,000	International Business Machines Corp, 0.88%, 31/01/2025	2,018	0.38
EUR	2,150,000	International Business Machines Corp, 0.95%, 23/05/2025	2,131	0.40
EUR	1,950,000	International Business Machines Corp, 2.87%, 07/11/2025	1,952	0.36
EUR	2,975,000	JPMorgan Chase & Co, 1.50%, 27/01/2025	2,967	0.55
EUR	1,200,000	Kellanova, 1.25%, 10/03/2025	1,193	0.22
EUR	1,050,000	Linde Inc, 1.62%, 01/12/2025	1,038	0.19
EUR	1,225,000	McKesson Corp, 1.50%, 17/11/2025	1,211	0.23
EUR	1,050,000	Metropolitan Life Global Funding I, 1.75%, 25/05/2025	1,044	0.20
EUR	1,600,000	MMS USA Holdings Inc, 0.63%, 13/06/2025	1,580	0.29
EUR	2,925,000	Morgan Stanley, 1.75%, 30/01/2025	2,918	0.54
EUR	1,639,000	Nestle Holdings Inc, 0.88%, 18/07/2025	1,619	0.30
EUR	875,000	Netflix Inc, 3.00%, 15/06/2025	875	0.16
EUR	1,600,000	Oracle Corp, 3.12%, 10/07/2025	1,601	0.30
EUR	1,225,000	PPG Industries Inc, 0.88%, 03/11/2025	1,201	0.22
EUR	600,000	PPG Industries Inc, 1.87%, 01/06/2025	596	0.11
EUR	1,300,000	RELX Capital Inc, 1.30%, 12/05/2025	1,290	0.24
EUR	1,550,000	Thermo Fisher Scientific Inc, 0.13%, 01/03/2025	1,538	0.29
EUR	1,225,000	Thermo Fisher Scientific Inc, 2.00%, 15/04/2025	1,220	0.23
EUR	1,370,000	United Parcel Service Inc, 1.62%, 15/11/2025	1,356	0.25
EUR	1,450,000	Verizon Communications Inc, 0.88%, 02/04/2025	1,440	0.27
EUR	2,500,000	Wells Fargo & Co, 1.62%, 02/06/2025	2,482	0.46
		Total United States	**71,601**	**13.31**
Total investments in corporate debt instruments			**531,619**	**98.81**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**531,619**	**98.81**

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2025 TERM € CORP UCITS ETF (continued)
As at 30 November 2024

			Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss			531,619	98.81
Cash			10	0.00
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 November 2023: 0.98%)**		
EUR	24,381	BlackRock ICS Euro Liquid Environmentally Aware Fund¯	2,570	0.48
Total cash equivalents			**2,570**	**0.48**
Other assets and liabilities			3,835	0.71
Net asset value attributable to redeemable shareholders			**538,034**	**100.00**

¯Investment in related party.
^Security fully or partially on loan.

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	98.75
Other assets	1.25
Total assets	100.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2026 TERM $ CORP UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 November 2023: 98.95%)				
Corporate debt instruments (30 November 2023: 98.95%)				
		Australia (30 November 2023: 1.77%)		
USD	1,285,000	Australia & New Zealand Banking Group Ltd, 5.00%, 18/03/2026	1,293	0.25
USD	1,295,000	Commonwealth Bank of Australia, 4.58%, 27/11/2026	1,298	0.26
USD	1,035,000	Commonwealth Bank of Australia, 5.31%, 13/03/2026	1,046	0.21
USD	1,380,000	National Australia Bank Ltd, 2.50%, 12/07/2026	1,339	0.26
USD	975,000	National Australia Bank Ltd, 3.37%, 14/01/2026	962	0.19
USD	1,320,000	National Australia Bank Ltd, 4.97%, 12/01/2026	1,326	0.26
USD	1,458,000	Westpac Banking Corp, 1.15%, 03/06/2026	1,388	0.27
USD	894,000	Westpac Banking Corp, 2.70%, 19/08/2026	869	0.17
USD	1,531,000	Westpac Banking Corp, 2.85%, 13/05/2026	1,496	0.29
USD	765,000	Westpac Banking Corp, 4.60%, 20/10/2026	767	0.15
USD	850,000	Westpac Banking Corp, 5.20%, 16/04/2026	858	0.17
		Total Australia	**12,642**	**2.48**
		Bermuda (30 November 2023: 0.19%)		
USD	625,000	Aircastle Ltd, 4.25%, 15/06/2026	618	0.12
		Total Bermuda	**618**	**0.12**
		Canada (30 November 2023: 7.45%)		
USD	1,225,000	Algonquin Power & Utilities Corp, 5.36%, 15/06/2026	1,233	0.24
USD	1,586,000	Bank of Montreal, 1.25%, 15/09/2026	1,496	0.29
USD	1,159,000	Bank of Montreal, 5.27%, 11/12/2026	1,174	0.23
USD	1,541,000	Bank of Montreal, 5.30%, 05/06/2026	1,557	0.31
USD	987,000	Bank of Nova Scotia, 1.05%, 02/03/2026	945	0.19
USD	994,000	Bank of Nova Scotia, 1.30%, 15/09/2026	939	0.18
USD	764,000	Bank of Nova Scotia, 1.35%, 24/06/2026	728	0.14
USD	1,306,000	Bank of Nova Scotia, 2.70%, 03/08/2026	1,266	0.25
USD	1,523,000	Bank of Nova Scotia, 4.75%, 02/02/2026	1,525	0.30
USD	1,085,000	Bank of Nova Scotia, 5.35%, 07/12/2026	1,101	0.22
USD	579,000	Brookfield Finance Inc, 4.25%, 02/06/2026	575	0.11
USD	942,000	Canadian Imperial Bank of Commerce, 1.25%, 22/06/2026	895	0.18
USD	651,000	Canadian Imperial Bank of Commerce, 5.61%, 17/07/2026	660	0.13
USD	773,000	Canadian Imperial Bank of Commerce, 5.93%, 02/10/2026	790	0.15
USD	1,008,000	Canadian Pacific Railway Co, 1.75%, 02/12/2026	952	0.19
USD	602,000	CGI Inc, 1.45%, 14/09/2026	568	0.11
USD	432,000	Enbridge Inc, 1.60%, 04/10/2026	409	0.08
USD	740,000	Enbridge Inc, 4.25%, 01/12/2026	734	0.14
USD	975,000	Enbridge Inc, 5.90%, 15/11/2026	996	0.20
USD	1,078,000	Fortis Inc, 3.06%, 04/10/2026	1,045	0.21
USD	1,223,000	Manulife Financial Corp, 4.15%, 04/03/2026	1,217	0.24
USD	405,000	Nutrien Ltd, 4.00%, 15/12/2026	399	0.08
USD	605,000	Rogers Communications Inc, 2.90%, 15/11/2026	584	0.11
USD	1,134,000	Royal Bank of Canada, 0.88%, 20/01/2026	1,089	0.21
USD	1,154,000	Royal Bank of Canada, 1.15%, 14/07/2026	1,095	0.21
USD	1,789,000	Royal Bank of Canada, 1.20%, 27/04/2026	1,710	0.34
USD	1,042,000	Royal Bank of Canada, 1.40%, 02/11/2026	983	0.19
USD	1,526,000	Royal Bank of Canada, 4.65%, 27/01/2026	1,523	0.30
USD	1,083,000	Royal Bank of Canada, 4.88%, 12/01/2026	1,088	0.21
USD	1,154,000	Royal Bank of Canada, 5.20%, 20/07/2026	1,167	0.23
USD	556,000	Thomson Reuters Corp, 3.35%, 15/05/2026	546	0.11
USD	1,201,000	Toronto-Dominion Bank, 0.75%, 06/01/2026	1,152	0.23
USD	1,461,000	Toronto-Dominion Bank, 1.20%, 03/06/2026	1,389	0.27
USD	1,657,000	Toronto-Dominion Bank, 1.25%, 10/09/2026	1,563	0.31
USD	805,000	Toronto-Dominion Bank, 5.10%, 09/01/2026	808	0.16
USD	635,000	Toronto-Dominion Bank, 5.26%, 11/12/2026	643	0.13
USD	1,973,000	Toronto-Dominion Bank, 5.53%, 17/07/2026	1,999	0.39
		Total Canada	**38,543**	**7.57**
		Cayman Islands (30 November 2023: 0.13%)		
USD	350,000	Baidu Inc, 1.72%, 09/04/2026	336	0.06
USD	450,000	JD.com Inc, 3.87%, 29/04/2026	444	0.09
		Total Cayman Islands	**780**	**0.15**
		Chile (30 November 2023: 0.14%)		
USD	594,000	Enel Americas SA, 4.00%, 25/10/2026	583	0.11
		Total Chile	**583**	**0.11**
		France (30 November 2023: 0.11%)		
USD	570,000	BPCE SA, 3.38%, 02/12/2026	557	0.11
		Total France	**557**	**0.11**
		Germany (30 November 2023: 0.36%)		
USD	1,255,000	Deutsche Bank AG, 1.69%, 19/03/2026	1,208	0.24
USD	281,000	Deutsche Bank AG, 4.10%, 13/01/2026	279	0.06
USD	325,000	Deutsche Bank AG, 4.10%, 13/01/2026	322	0.06
		Total Germany	**1,809**	**0.36**
		Ireland (30 November 2023: 1.59%)		
USD	4,058,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 2.45%, 29/10/2026	3,881	0.76
USD	660,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 4.45%, 03/04/2026	656	0.13
USD	1,350,000	Shire Acquisitions Investments Ireland DAC, 3.20%, 23/09/2026	1,319	0.26
USD	423,000	Trane Technologies Financing Ltd, 3.50%, 21/03/2026	417	0.08
		Total Ireland	**6,273**	**1.23**
		Japan (30 November 2023: 4.00%)		
USD	900,000	Mitsubishi UFJ Financial Group Inc, 2.76%, 13/09/2026	871	0.17
USD	2,667,000	Mitsubishi UFJ Financial Group Inc, 3.85%, 01/03/2026	2,639	0.52
USD	1,075,000	Mizuho Financial Group Inc, 2.84%, 13/09/2026	1,043	0.20
USD	1,441,000	Nomura Holdings Inc, 1.65%, 14/07/2026	1,367	0.27
USD	735,000	Nomura Holdings Inc, 5.71%, 09/01/2026	740	0.15
USD	1,125,000	Sumitomo Mitsui Financial Group Inc, 0.95%, 12/01/2026	1,079	0.21
USD	2,167,000	Sumitomo Mitsui Financial Group Inc, 1.40%, 17/09/2026	2,047	0.40
USD	2,570,000	Sumitomo Mitsui Financial Group Inc, 2.63%, 14/07/2026	2,490	0.49
USD	1,478,000	Sumitomo Mitsui Financial Group Inc, 3.01%, 19/10/2026	1,435	0.28

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2026 TERM $ CORP UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (30 November 2023: 98.95%) (continued)				
		Japan (30 November 2023: 4.00%) (continued)		
USD	1,596,000	Sumitomo Mitsui Financial Group Inc, 3.78%, 09/03/2026	1,579	0.31
USD	1,895,000	Sumitomo Mitsui Financial Group Inc, 5.46%, 13/01/2026	1,910	0.38
USD	930,000	Sumitomo Mitsui Financial Group Inc, 5.88%, 13/07/2026	947	0.19
USD	1,108,000	Toyota Motor Corp, 1.34%, 25/03/2026	1,064	0.21
USD	529,000	Toyota Motor Corp, 5.28%, 13/07/2026	536	0.10
		Total Japan	**19,747**	**3.88**
		Luxembourg (30 November 2023: 0.14%)		
USD	490,000	ArcelorMittal SA, 4.55%, 11/03/2026	487	0.10
USD	528,000	Tyco Electronics Group SA, 4.50%, 13/02/2026	527	0.10
		Total Luxembourg	**1,014**	**0.20**
		Netherlands (30 November 2023: 1.37%)		
USD	1,380,000	Cooperatieve Rabobank UA, 3.75%, 21/07/2026	1,351	0.27
USD	1,860,000	Cooperatieve Rabobank UA, 4.85%, 09/01/2026	1,867	0.37
USD	1,100,000	Cooperatieve Rabobank UA, 5.50%, 05/10/2026	1,120	0.22
USD	676,000	NXP BV / NXP Funding LLC, 5.35%, 01/03/2026	679	0.13
USD	740,000	NXP BV / NXP Funding LLC / NXP USA Inc, 3.87%, 18/06/2026	731	0.14
USD	1,013,000	Shell International Finance BV, 2.50%, 12/09/2026	981	0.19
USD	1,999,000	Shell International Finance BV, 2.88%, 10/05/2026	1,955	0.39
		Total Netherlands	**8,684**	**1.71**
		Singapore (30 November 2023: 0.86%)		
USD	503,000	Flex Ltd, 3.75%, 01/02/2026	496	0.10
USD	655,000	IBM International Capital Pte Ltd, 4.70%, 05/02/2026	656	0.13
USD	3,292,000	Pfizer Investment Enterprises Pte Ltd, 4.45%, 19/05/2026	3,289	0.64
		Total Singapore	**4,441**	**0.87**
		Spain (30 November 2023: 0.35%)		
USD	1,590,000	Banco Santander SA, 1.85%, 25/03/2026	1,529	0.30
		Total Spain	**1,529**	**0.30**
		Switzerland (30 November 2023: 0.88%)		
USD	884,000	UBS AG, 1.25%, 01/06/2026	841	0.17
USD	1,735,000	UBS AG, 1.25%, 07/08/2026	1,643	0.32
USD	2,230,000	UBS Group AG, 4.55%, 17/04/2026	2,226	0.44
		Total Switzerland	**4,710**	**0.93**
		United Kingdom (30 November 2023: 3.90%)		
USD	1,349,000	AstraZeneca Plc, 0.70%, 08/04/2026	1,284	0.25
USD	2,612,000	Barclays Plc, 4.38%, 12/01/2026	2,599	0.51
USD	2,255,000	Barclays Plc, 5.20%, 12/05/2026	2,256	0.45
USD	824,000	Diageo Capital Plc, 5.37%, 05/10/2026	837	0.17
USD	1,795,000	HSBC Holdings Plc, 3.90%, 25/05/2026	1,774	0.35
USD	1,840,000	HSBC Holdings Plc, 4.30%, 08/03/2026	1,830	0.36
USD	427,000	Invesco Finance Plc, 3.75%, 15/01/2026	422	0.08
USD	1,850,000	Lloyds Banking Group Plc, 4.65%, 24/03/2026	1,839	0.36
USD	1,687,000	NatWest Group Plc, 4.80%, 05/04/2026	1,687	0.33
		Total United Kingdom	**14,528**	**2.86**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (30 November 2023: 98.95%) (continued)				
		United States (30 November 2023: 75.71%)		
USD	671,000	3M Co, 2.25%, 19/09/2026	644	0.13
USD	1,860,000	Abbott Laboratories, 3.75%, 30/11/2026	1,839	0.36
USD	4,062,000	AbbVie Inc, 2.95%, 21/11/2026	3,945	0.78
USD	2,482,000	AbbVie Inc, 3.20%, 14/05/2026	2,437	0.48
USD	626,000	Aflac Inc, 1.13%, 15/03/2026	600	0.12
USD	130,000	Aflac Inc, 2.88%, 15/10/2026	126	0.02
USD	396,000	Agilent Technologies Inc, 3.05%, 22/09/2026	384	0.08
USD	1,266,000	Air Lease Corp, 1.88%, 15/08/2026	1,206	0.24
USD	1,112,000	Air Lease Corp, 3.75%, 01/06/2026	1,095	0.22
USD	595,000	Air Lease Corp, 5.30%, 25/06/2026	600	0.12
USD	609,000	Alexandria Real Estate Equities Inc, 3.80%, 15/04/2026	601	0.12
USD	455,000	Allstate Corp, 3.28%, 15/12/2026	444	0.09
USD	2,305,000	Alphabet Inc, 2.00%, 15/08/2026	2,218	0.44
USD	2,925,000	Amazon.com Inc, 1.00%, 12/05/2026	2,791	0.55
USD	358,582	American Airlines 2014-1 Class A Pass Through Trust 'A', 3.70%, 01/10/2026	347	0.07
USD	1,374,000	American Express Co, 1.65%, 04/11/2026	1,300	0.26
USD	1,031,000	American Express Co, 3.13%, 20/05/2026	1,010	0.20
USD	1,068,000	American Express Co, 4.90%, 13/02/2026	1,071	0.21
USD	686,000	American Honda Finance Corp, 1.30%, 09/09/2026	648	0.13
USD	603,000	American Honda Finance Corp, 2.30%, 09/09/2026	580	0.11
USD	765,000	American Honda Finance Corp, 4.40%, 05/10/2026	764	0.15
USD	558,000	American Honda Finance Corp, 4.75%, 12/01/2026	559	0.11
USD	920,000	American Honda Finance Corp, 4.95%, 09/01/2026	923	0.18
USD	1,101,000	American Honda Finance Corp, 5.25%, 07/07/2026	1,113	0.22
USD	666,000	American Tower Corp, 1.45%, 15/09/2026	629	0.12
USD	776,000	American Tower Corp, 1.60%, 15/04/2026	744	0.15
USD	1,047,000	American Tower Corp, 3.38%, 15/10/2026	1,022	0.20
USD	280,000	Ameriprise Financial Inc, 2.88%, 15/09/2026	272	0.05
USD	1,270,000	Amgen Inc, 2.60%, 19/08/2026	1,228	0.24
USD	515,000	Amphenol Corp, 4.75%, 30/03/2026	516	0.10
USD	1,049,000	Analog Devices Inc, 3.50%, 05/12/2026	1,030	0.20
USD	2,488,000	Apple Inc, 0.70%, 08/02/2026	2,384	0.47
USD	2,012,000	Apple Inc, 2.05%, 11/09/2026	1,934	0.38
USD	2,475,000	Apple Inc, 2.45%, 04/08/2026	2,401	0.47
USD	407,000	Arch Capital Finance LLC, 4.01%, 15/12/2026	401	0.08
USD	1,292,000	Archer-Daniels-Midland Co, 2.50%, 11/08/2026	1,249	0.25
USD	1,060,000	Ares Capital Corp, 2.15%, 15/07/2026	1,010	0.20
USD	1,267,000	Astrazeneca Finance LLC, 1.20%, 28/05/2026	1,209	0.24
USD	425,000	AT&T Inc, 2.95%, 15/07/2026	414	0.08
USD	719,000	AutoZone Inc, 3.13%, 21/04/2026	704	0.14
USD	212,000	AutoZone Inc, 5.05%, 15/07/2026	213	0.04
USD	275,000	AvalonBay Communities Inc, 2.90%, 15/10/2026	267	0.05
USD	743,000	AvalonBay Communities Inc, 2.95%, 11/05/2026	726	0.14
USD	650,000	Avnet Inc, 4.62%, 15/04/2026	647	0.13
USD	630,000	Baker Hughes Holdings LLC / Baker Hughes Co-Obligor Inc, 2.06%, 15/12/2026	600	0.12
USD	495,000	Baltimore Gas and Electric Co, 2.40%, 15/08/2026	478	0.09
USD	2,756,000	Bank of America Corp, 3.50%, 19/04/2026	2,716	0.53

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SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2026 TERM $ CORP UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (30 November 2023: 98.95%) (continued)				
		United States (30 November 2023: 75.71%) (continued)		
USD	2,094,000	Bank of America Corp, 4.25%, 22/10/2026	2,076	0.41
USD	2,240,000	Bank of America Corp, 4.45%, 03/03/2026	2,231	0.44
USD	430,000	Bank of America Corp, 6.22%, 15/09/2026	441	0.09
USD	2,254,000	Bank of America NA, 5.53%, 18/08/2026	2,293	0.45
USD	578,000	Bank of New York Mellon Corp, 1.05%, 15/10/2026	543	0.11
USD	660,000	Bank of New York Mellon Corp, 2.45%, 17/08/2026	639	0.13
USD	656,000	Bank of New York Mellon Corp, 2.80%, 04/05/2026	641	0.13
USD	834,000	Baxter International Inc, 2.60%, 15/08/2026	805	0.16
USD	675,000	Blackstone Secured Lending Fund, 2.75%, 16/09/2026^	646	0.13
USD	995,000	Blue Owl Capital Corp, 3.40%, 15/07/2026	963	0.19
USD	385,000	Boardwalk Pipelines LP, 5.95%, 01/06/2026	389	0.08
USD	1,026,000	Booking Holdings Inc, 3.60%, 01/06/2026	1,013	0.20
USD	1,255,000	Boston Properties LP, 2.75%, 01/10/2026	1,205	0.24
USD	1,198,000	BP Capital Markets America Inc, 3.12%, 04/05/2026	1,176	0.23
USD	1,898,000	Bristol-Myers Squibb Co, 3.20%, 15/06/2026	1,863	0.37
USD	1,285,000	Bristol-Myers Squibb Co, 4.95%, 20/02/2026	1,293	0.25
USD	585,000	Brixmor Operating Partnership LP, 4.12%, 15/06/2026	580	0.11
USD	1,034,000	Broadcom Inc, 3.46%, 15/09/2026	1,013	0.20
USD	407,000	Broadridge Financial Solutions Inc, 3.40%, 27/06/2026	399	0.08
USD	849,000	Bunge Ltd Finance Corp, 3.25%, 15/08/2026	829	0.16
USD	373,000	Camden Property Trust, 5.85%, 03/11/2026	382	0.08
USD	1,672,000	Capital One Financial Corp, 3.75%, 28/07/2026	1,639	0.32
USD	590,000	Cardinal Health Inc, 4.70%, 15/11/2026	590	0.12
USD	798,000	Caterpillar Financial Services Corp, 0.90%, 02/03/2026	764	0.15
USD	576,000	Caterpillar Financial Services Corp, 1.15%, 14/09/2026	545	0.11
USD	310,000	Caterpillar Financial Services Corp, 2.40%, 09/08/2026	300	0.06
USD	1,425,000	Caterpillar Financial Services Corp, 4.35%, 15/05/2026	1,424	0.28
USD	810,000	Caterpillar Financial Services Corp, 4.45%, 16/10/2026	810	0.16
USD	984,000	Caterpillar Financial Services Corp, 4.80%, 06/01/2026	988	0.19
USD	695,000	Caterpillar Financial Services Corp, 5.05%, 27/02/2026	700	0.14
USD	1,113,000	CDW LLC / CDW Finance Corp, 2.67%, 01/12/2026	1,064	0.21
USD	225,000	CenterPoint Energy Houston Electric LLC, 2.40%, 01/09/2026	217	0.04
USD	1,144,000	Charles Schwab Corp, 0.90%, 11/03/2026	1,092	0.21
USD	1,310,000	Charles Schwab Corp, 1.15%, 13/05/2026	1,248	0.25
USD	1,163,000	Charles Schwab Corp, 5.87%, 24/08/2026	1,187	0.23
USD	1,263,000	Charter Communications Operating LLC / Charter Communications Operating Capital, 6.15%, 10/11/2026	1,289	0.25
USD	2,351,000	Chevron Corp, 2.95%, 16/05/2026	2,303	0.45
USD	1,780,000	Chubb INA Holdings LLC, 3.35%, 03/05/2026	1,752	0.34
USD	492,000	Cigna Group, 1.25%, 15/03/2026	471	0.09
USD	1,382,000	Cisco Systems Inc, 2.50%, 20/09/2026	1,341	0.26
USD	747,000	Cisco Systems Inc, 2.95%, 28/02/2026	734	0.14
USD	980,000	Cisco Systems Inc, 4.90%, 26/02/2026	986	0.19
USD	1,605,000	Citibank NA, 4.93%, 06/08/2026	1,614	0.32
USD	1,965,000	Citibank NA, 5.44%, 30/04/2026	1,986	0.39
USD	1,960,000	Citibank NA, 5.49%, 04/12/2026	1,993	0.39
USD	3,076,000	Citigroup Inc, 3.20%, 21/10/2026	2,992	0.59
USD	1,990,000	Citigroup Inc, 3.40%, 01/05/2026	1,954	0.38
USD	2,049,000	Citigroup Inc, 3.70%, 12/01/2026	2,027	0.40
USD	1,041,000	Citigroup Inc, 4.30%, 20/11/2026	1,032	0.20
USD	1,475,000	Citigroup Inc, 4.60%, 09/03/2026	1,471	0.29
USD	501,000	Citizens Financial Group Inc, 2.85%, 27/07/2026	485	0.10
USD	301,000	CMS Energy Corp, 3.00%, 15/05/2026	293	0.06
USD	479,000	CNH Industrial Capital LLC, 1.45%, 15/07/2026	455	0.09
USD	447,000	Colgate-Palmolive Co, 4.80%, 02/03/2026	450	0.09
USD	505,000	Commonwealth Edison Co, 2.55%, 15/06/2026	490	0.10
USD	506,000	Conagra Brands Inc, 5.30%, 01/10/2026	511	0.10
USD	840,000	Concentrix Corp, 6.65%, 02/08/2026	856	0.17
USD	324,000	Conopco Inc, 7.25%, 15/12/2026	341	0.07
USD	725,000	Constellation Brands Inc, 3.70%, 06/12/2026	712	0.14
USD	365,000	COPT Defense Properties LP, 2.25%, 15/03/2026	353	0.07
USD	1,293,000	Crown Castle Inc, 1.05%, 15/07/2026	1,219	0.24
USD	638,000	Crown Castle Inc, 3.70%, 15/06/2026	628	0.12
USD	681,000	CSX Corp, 2.60%, 01/11/2026	658	0.13
USD	365,000	CubeSmart LP, 3.13%, 01/09/2026	355	0.07
USD	2,024,000	CVS Health Corp, 2.88%, 01/06/2026	1,966	0.39
USD	849,000	CVS Health Corp, 3.00%, 15/08/2026	823	0.16
USD	1,669,000	CVS Health Corp, 5.00%, 20/02/2026	1,671	0.33
USD	1,983,000	Dell International LLC / EMC Corp, 4.90%, 01/10/2026	1,987	0.39
USD	2,571,000	Dell International LLC / EMC Corp, 6.02%, 15/06/2026	2,611	0.51
USD	853,000	Diamondback Energy Inc, 3.25%, 01/12/2026	831	0.16
USD	845,000	Discover Bank, 3.45%, 27/07/2026	826	0.16
USD	615,000	Discover Bank, 4.25%, 13/03/2026	610	0.12
USD	615,000	Dominion Energy Inc, 1.45%, 15/04/2026	588	0.12
USD	275,000	Dominion Energy Inc, 2.85%, 15/08/2026	267	0.05
USD	673,000	DR Horton Inc, 1.30%, 15/10/2026	632	0.12
USD	481,000	DXC Technology Co, 1.80%, 15/09/2026	455	0.09
USD	910,000	eBay Inc, 1.40%, 10/05/2026	868	0.17
USD	638,000	Ecolab Inc, 2.70%, 01/11/2026	618	0.12
USD	649,000	EIDP Inc, 4.50%, 15/05/2026	649	0.13
USD	744,000	Elevance Health Inc, 1.50%, 15/03/2026	715	0.14
USD	580,000	Elevance Health Inc, 4.50%, 30/10/2026	579	0.11
USD	937,000	Emerson Electric Co, 0.88%, 15/10/2026	880	0.17
USD	474,000	Energy Transfer LP, 3.90%, 15/07/2026	467	0.09
USD	1,157,000	Energy Transfer LP, 6.05%, 01/12/2026	1,185	0.23
USD	620,000	EnLink Midstream Partners LP, 4.85%, 15/07/2026	619	0.12
USD	820,000	Entergy Corp, 2.95%, 01/09/2026	796	0.16
USD	448,000	Entergy Louisiana LLC, 2.40%, 01/10/2026	431	0.08
USD	942,000	Enterprise Products Operating LLC, 5.05%, 10/01/2026	947	0.19
USD	295,000	EPR Properties, 4.75%, 15/12/2026	293	0.06
USD	753,000	Equinix Inc, 1.45%, 15/05/2026	719	0.14
USD	876,000	Equinix Inc, 2.90%, 18/11/2026	847	0.17
USD	500,000	ERP Operating LP, 2.85%, 01/11/2026	485	0.10
USD	472,000	Essex Portfolio LP, 3.37%, 15/04/2026	463	0.09

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2026 TERM $ CORP UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (30 November 2023: 98.95%) (continued)				
		United States (30 November 2023: 75.71%) (continued)		
USD	356,000	Eversource Energy, 1.40%, 15/08/2026	336	0.07
USD	674,000	Eversource Energy, 4.75%, 15/05/2026	674	0.13
USD	918,000	Exelon Corp, 3.40%, 15/04/2026	903	0.18
USD	543,000	Extra Space Storage LP, 3.50%, 01/07/2026	533	0.10
USD	860,000	Exxon Mobil Corp, 2.28%, 16/08/2026	831	0.16
USD	758,000	Federal Realty OP LP, 1.25%, 15/02/2026	726	0.14
USD	611,000	FedEx Corp, 3.25%, 01/04/2026	600	0.12
USD	1,396,000	Fidelity National Information Services Inc, 1.15%, 01/03/2026	1,335	0.26
USD	620,000	Fifth Third Bank NA, 3.85%, 15/03/2026	612	0.12
USD	2,187,000	Fiserv Inc, 3.20%, 01/07/2026	2,137	0.42
USD	357,000	Florida Power & Light Co, 4.45%, 15/05/2026	358	0.07
USD	625,000	Flowers Foods Inc, 3.50%, 01/10/2026	611	0.12
USD	437,000	FMC Corp, 3.20%, 01/10/2026	424	0.08
USD	459,000	FMC Corp, 5.15%, 18/05/2026	461	0.09
USD	1,510,000	Ford Motor Co, 4.35%, 08/12/2026	1,490	0.29
USD	1,644,000	Ford Motor Credit Co LLC, 2.70%, 10/08/2026	1,577	0.31
USD	1,333,000	Ford Motor Credit Co LLC, 4.39%, 08/01/2026	1,321	0.26
USD	860,000	Ford Motor Credit Co LLC, 4.54%, 01/08/2026	850	0.17
USD	1,245,000	Ford Motor Credit Co LLC, 5.12%, 05/11/2026^	1,242	0.24
USD	1,445,000	Ford Motor Credit Co LLC, 6.95%, 06/03/2026	1,472	0.29
USD	930,000	Ford Motor Credit Co LLC, 6.95%, 10/06/2026	952	0.19
USD	694,000	Fortinet Inc, 1.00%, 15/03/2026	662	0.13
USD	953,000	Fortive Corp, 3.15%, 15/06/2026	931	0.18
USD	323,000	GATX Corp, 3.25%, 15/09/2026	315	0.06
USD	1,409,000	General Motors Financial Co Inc, 1.50%, 10/06/2026	1,341	0.26
USD	694,000	General Motors Financial Co Inc, 4.00%, 06/10/2026	685	0.13
USD	2,083,000	General Motors Financial Co Inc, 5.40%, 06/04/2026	2,098	0.41
USD	1,262,000	Global Payments Inc, 1.20%, 01/03/2026	1,206	0.24
USD	977,000	Global Payments Inc, 4.80%, 01/04/2026	976	0.19
USD	1,034,000	GLP Capital LP / GLP Financing II Inc, 5.37%, 15/04/2026	1,035	0.20
USD	675,000	Golub Capital BDC Inc, 2.50%, 24/08/2026	642	0.13
USD	560,000	GXO Logistics Inc, 1.65%, 15/07/2026	532	0.10
USD	506,000	Hanover Insurance Group Inc, 4.50%, 15/04/2026	503	0.10
USD	782,000	Hasbro Inc, 3.55%, 19/11/2026	765	0.15
USD	1,282,000	HCA Inc, 5.37%, 01/09/2026	1,289	0.25
USD	498,000	Healthcare Realty Holdings LP, 3.50%, 01/08/2026	487	0.10
USD	875,000	Healthpeak OP LLC, 3.25%, 15/07/2026	855	0.17
USD	315,000	Hercules Capital Inc, 2.63%, 16/09/2026	300	0.06
USD	390,000	Hershey Co, 2.30%, 15/08/2026	376	0.07
USD	865,000	Hewlett Packard Enterprise Co, 1.75%, 01/04/2026	831	0.16
USD	1,365,000	Hewlett Packard Enterprise Co, 4.45%, 25/09/2026	1,360	0.27
USD	984,000	HF Sinclair Corp, 5.87%, 01/04/2026	993	0.20
USD	853,000	Home Depot Inc, 2.13%, 15/09/2026	820	0.16
USD	1,309,000	Home Depot Inc, 3.00%, 01/04/2026	1,286	0.25
USD	902,000	Home Depot Inc, 4.95%, 30/09/2026	911	0.18
USD	1,710,000	Home Depot Inc, 5.15%, 25/06/2026	1,730	0.34
USD	497,000	HP Inc, 1.45%, 17/06/2026	473	0.09
USD	949,000	Illinois Tool Works Inc, 2.65%, 15/11/2026	920	0.18
USD	445,000	Illumina Inc, 4.65%, 09/09/2026	443	0.09
USD	506,000	Ingredion Inc, 3.20%, 01/10/2026	492	0.10
USD	903,000	Intel Corp, 2.60%, 19/05/2026	876	0.17
USD	1,725,000	Intel Corp, 4.87%, 10/02/2026	1,727	0.34
USD	3,210,000	International Business Machines Corp, 3.30%, 15/05/2026	3,153	0.62
USD	1,416,000	International Business Machines Corp, 3.45%, 19/02/2026	1,397	0.27
USD	894,000	International Business Machines Corp, 4.50%, 06/02/2026	893	0.18
USD	619,000	Intuit Inc, 5.25%, 15/09/2026	627	0.12
USD	346,000	ITC Holdings Corp, 3.25%, 30/06/2026	338	0.07
USD	596,000	Jabil Inc, 1.70%, 15/04/2026	571	0.11
USD	836,000	JB Hunt Transport Services Inc, 3.87%, 01/03/2026	828	0.16
USD	774,000	John Deere Capital Corp, 0.70%, 15/01/2026	742	0.15
USD	463,000	John Deere Capital Corp, 1.05%, 17/06/2026	440	0.09
USD	890,000	John Deere Capital Corp, 1.30%, 13/10/2026	841	0.17
USD	441,000	John Deere Capital Corp, 2.25%, 14/09/2026	425	0.08
USD	536,000	John Deere Capital Corp, 2.65%, 10/06/2026	522	0.10
USD	617,000	John Deere Capital Corp, 4.75%, 08/06/2026	621	0.12
USD	1,233,000	John Deere Capital Corp, 4.80%, 09/01/2026	1,237	0.24
USD	385,000	John Deere Capital Corp, 4.95%, 06/03/2026	387	0.08
USD	515,000	John Deere Capital Corp, 5.05%, 03/03/2026	519	0.10
USD	593,000	John Deere Capital Corp, 5.15%, 08/09/2026	601	0.12
USD	3,161,000	JPMorgan Chase & Co, 2.95%, 01/10/2026	3,076	0.60
USD	1,757,000	JPMorgan Chase & Co, 3.20%, 15/06/2026	1,723	0.34
USD	2,538,000	JPMorgan Chase & Co, 3.30%, 01/04/2026	2,499	0.49
USD	2,401,000	JPMorgan Chase & Co, 4.12%, 15/12/2026	2,380	0.47
USD	546,000	JPMorgan Chase & Co, 7.62%, 15/10/2026	576	0.11
USD	2,784,000	JPMorgan Chase Bank NA, 5.11%, 08/12/2026	2,817	0.55
USD	772,000	Kellanova, 3.25%, 01/04/2026	759	0.15
USD	850,000	Kenvue Inc, 5.35%, 22/03/2026	859	0.17
USD	354,000	Keurig Dr Pepper Inc, 2.55%, 15/09/2026	341	0.07
USD	695,000	KeyBank NA, 3.40%, 20/05/2026	679	0.13
USD	448,000	Kimberly-Clark Corp, 2.75%, 15/02/2026	439	0.09
USD	514,000	Kimco Realty OP LLC, 2.80%, 01/10/2026	497	0.10
USD	422,000	Kinder Morgan Inc, 1.75%, 15/11/2026	400	0.08
USD	150,000	Kite Realty Group LP, 4.00%, 01/10/2026	148	0.03
USD	2,079,000	Kraft Heinz Foods Co, 3.00%, 01/06/2026	2,029	0.40
USD	821,000	Kroger Co, 2.65%, 15/10/2026	792	0.16
USD	1,025,000	Kroger Co, 4.70%, 15/08/2026	1,028	0.20
USD	596,000	Kyndryl Holdings Inc, 2.05%, 15/10/2026	566	0.11
USD	614,000	Laboratory Corp of America Holdings, 1.55%, 01/06/2026	586	0.12
USD	866,000	Lam Research Corp, 3.75%, 15/03/2026	857	0.17
USD	970,000	Las Vegas Sands Corp, 3.50%, 18/08/2026	944	0.19
USD	350,000	Legg Mason Inc, 4.75%, 15/03/2026	350	0.07
USD	200,000	Lincoln National Corp, 3.62%, 12/12/2026	196	0.04
USD	582,000	Loews Corp, 3.75%, 01/04/2026	575	0.11
USD	1,458,000	Lowe's Cos Inc, 2.50%, 15/04/2026	1,420	0.28
USD	1,086,000	Lowe's Cos Inc, 4.80%, 01/04/2026	1,089	0.21
USD	670,000	Marathon Petroleum Corp, 5.12%, 15/12/2026	675	0.13
USD	909,000	Marriott International Inc, 3.13%, 15/06/2026	888	0.17
USD	623,000	Marriott International Inc, 5.45%, 15/09/2026	632	0.12

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SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2026 TERM $ CORP UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (30 November 2023: 98.95%) (continued)				
		United States (30 November 2023: 75.71%) (continued)		
USD	574,000	Marvell Technology Inc, 1.65%, 15/04/2026	549	0.11
USD	910,000	Mastercard Inc, 2.95%, 21/11/2026	885	0.17
USD	348,000	McCormick & Co Inc, 0.90%, 15/02/2026	333	0.07
USD	669,000	McKesson Corp, 1.30%, 15/08/2026	635	0.12
USD	1,152,000	Merck & Co Inc, 0.75%, 24/02/2026	1,102	0.22
USD	4,200,000	Microsoft Corp, 2.40%, 08/08/2026	4,069	0.80
USD	823,000	Microsoft Corp, 3.40%, 15/09/2026	811	0.16
USD	349,000	Mid-America Apartments LP, 1.10%, 15/09/2026	328	0.06
USD	2,165,000	Molson Coors Beverage Co, 3.00%, 15/07/2026	2,109	0.41
USD	3,180,000	Morgan Stanley, 3.13%, 27/07/2026	3,106	0.61
USD	3,363,000	Morgan Stanley, 3.87%, 27/01/2026	3,334	0.66
USD	2,436,000	Morgan Stanley, 4.35%, 08/09/2026	2,419	0.48
USD	655,000	Morgan Stanley, 6.25%, 09/08/2026	672	0.13
USD	1,730,000	Morgan Stanley Bank NA, 4.75%, 21/04/2026	1,735	0.34
USD	1,751,000	Morgan Stanley Bank NA, 5.88%, 30/10/2026	1,793	0.35
USD	1,573,000	MPLX LP, 1.75%, 01/03/2026	1,514	0.30
USD	115,000	Munich Re America Corp, 7.45%, 15/12/2026	121	0.02
USD	737,000	Nasdaq Inc, 3.85%, 30/06/2026	728	0.14
USD	360,000	National Fuel Gas Co, 5.50%, 01/10/2026	364	0.07
USD	428,000	National Rural Utilities Cooperative Finance Corp, 1.00%, 15/06/2026	406	0.08
USD	806,000	National Rural Utilities Cooperative Finance Corp, 4.45%, 13/03/2026	804	0.16
USD	505,000	National Rural Utilities Cooperative Finance Corp, 5.60%, 13/11/2026	514	0.10
USD	966,000	Netflix Inc, 4.37%, 15/11/2026	965	0.19
USD	970,000	Newmont Corp / Newcrest Finance Pty Ltd, 5.30%, 15/03/2026	976	0.19
USD	1,140,000	NextEra Energy Capital Holdings Inc, 4.95%, 29/01/2026	1,144	0.22
USD	1,185,000	NIKE Inc, 2.38%, 01/11/2026	1,142	0.22
USD	350,000	NNN REIT Inc, 3.60%, 15/12/2026	343	0.07
USD	579,000	Norfolk Southern Corp, 2.90%, 15/06/2026	565	0.11
USD	894,000	NVIDIA Corp, 3.20%, 16/09/2026	877	0.17
USD	704,000	Old Republic International Corp, 3.87%, 26/08/2026	693	0.14
USD	1,346,000	Omnicom Group Inc / Omnicom Capital Inc, 3.60%, 15/04/2026	1,327	0.26
USD	873,000	ONEOK Inc, 5.55%, 01/11/2026	885	0.17
USD	3,107,000	Oracle Corp, 1.65%, 25/03/2026	2,988	0.59
USD	3,411,000	Oracle Corp, 2.65%, 15/07/2026	3,310	0.65
USD	853,000	O'Reilly Automotive Inc, 5.75%, 20/11/2026	870	0.17
USD	390,000	Owens Corning, 3.40%, 15/08/2026	381	0.07
USD	362,000	PACCAR Financial Corp, 1.10%, 11/05/2026	345	0.07
USD	475,000	PACCAR Financial Corp, 4.45%, 30/03/2026	475	0.09
USD	485,000	PACCAR Financial Corp, 4.50%, 25/11/2026	486	0.10
USD	469,000	PACCAR Financial Corp, 5.05%, 10/08/2026	474	0.09
USD	360,000	PACCAR Financial Corp, 5.20%, 09/11/2026	366	0.07
USD	2,243,000	Pacific Gas and Electric Co, 3.15%, 01/01/2026	2,201	0.43
USD	1,488,000	PayPal Holdings Inc, 2.65%, 01/10/2026	1,440	0.28
USD	987,000	PepsiCo Inc, 2.38%, 06/10/2026	953	0.19
USD	507,000	PepsiCo Inc, 4.55%, 13/02/2026	508	0.10
USD	609,000	PepsiCo Inc, 5.12%, 10/11/2026	618	0.12
USD	1,461,000	Pfizer Inc, 2.75%, 03/06/2026	1,425	0.28
USD	1,888,000	Pfizer Inc, 3.00%, 15/12/2026	1,835	0.36
USD	727,000	Phillips 66, 1.30%, 15/02/2026	698	0.14
USD	486,000	Phillips 66 Co, 3.55%, 01/10/2026	477	0.09
USD	991,000	Pioneer Natural Resources Co, 5.10%, 29/03/2026	998	0.20
USD	531,000	Plains All American Pipeline LP / PAA Finance Corp, 4.50%, 15/12/2026	529	0.10
USD	660,000	PNC Financial Services Group Inc, 1.15%, 13/08/2026	624	0.12
USD	1,116,000	PNC Financial Services Group Inc, 2.60%, 23/07/2026	1,082	0.21
USD	762,000	PPG Industries Inc, 1.20%, 15/03/2026	728	0.14
USD	394,000	Principal Financial Group Inc, 3.10%, 15/11/2026	383	0.08
USD	871,000	Procter & Gamble Co, 1.00%, 23/04/2026	834	0.16
USD	1,028,000	Procter & Gamble Co, 2.45%, 03/11/2026	994	0.20
USD	624,000	Procter & Gamble Co, 2.70%, 02/02/2026	612	0.12
USD	544,000	Procter & Gamble Co, 4.10%, 26/01/2026	543	0.11
USD	306,000	Prologis LP, 3.25%, 30/06/2026	300	0.06
USD	425,000	Prologis LP, 3.25%, 01/10/2026	416	0.08
USD	236,000	Providence St Joseph Health Obligated Group, 2.75%, 01/10/2026	228	0.04
USD	594,000	Prudential Financial Inc, 1.50%, 10/03/2026	572	0.11
USD	579,000	Public Service Electric and Gas Co, 0.95%, 15/03/2026	554	0.11
USD	549,000	Public Service Electric and Gas Co, 2.25%, 15/09/2026	528	0.10
USD	527,000	Public Storage Operating Co, 0.88%, 15/02/2026	505	0.10
USD	604,000	Public Storage Operating Co, 1.50%, 09/11/2026	571	0.11
USD	532,000	Quest Diagnostics Inc, 3.45%, 01/06/2026	522	0.10
USD	487,000	Realty Income Corp, 0.75%, 15/03/2026	463	0.09
USD	496,000	Realty Income Corp, 4.12%, 15/10/2026	491	0.10
USD	717,000	Realty Income Corp, 4.87%, 01/06/2026	719	0.14
USD	1,445,000	Regal Rexnord Corp, 6.05%, 15/02/2026	1,460	0.29
USD	440,000	Reinsurance Group of America Inc, 3.95%, 15/09/2026	434	0.09
USD	624,000	Republic Services Inc, 2.90%, 01/07/2026	609	0.12
USD	665,000	Roper Technologies Inc, 3.80%, 15/12/2026	655	0.13
USD	521,000	Ross Stores Inc, 0.88%, 15/04/2026	495	0.10
USD	660,000	Ryder System Inc, 1.75%, 01/09/2026	626	0.12
USD	358,000	Ryder System Inc, 2.90%, 01/12/2026	345	0.07
USD	811,000	Sabra Health Care LP, 5.12%, 15/08/2026	812	0.16
USD	387,000	San Diego Gas & Electric Co 'E', 2.50%, 15/05/2026	376	0.07
USD	1,182,000	Santander Holdings USA Inc, 3.24%, 05/10/2026	1,145	0.23
USD	601,000	Sempra, 5.40%, 01/08/2026	607	0.12
USD	675,000	Simon Property Group LP, 3.25%, 30/11/2026	658	0.13
USD	727,000	Skyworks Solutions Inc, 1.80%, 01/06/2026	695	0.14
USD	495,000	Sonoco Products Co, 4.45%, 01/09/2026	492	0.10
USD	462,000	Southern California Edison Co, 1.20%, 01/02/2026	444	0.09
USD	235,000	Southern California Edison Co, 4.40%, 06/09/2026	234	0.05
USD	522,000	Southern California Edison Co, 4.90%, 01/06/2026	524	0.10
USD	710,000	Southern California Edison Co, 5.35%, 01/03/2026	716	0.14
USD	413,000	Southern California Gas Co, 2.60%, 15/06/2026	402	0.08
USD	190,000	Southwest Airlines Co, 3.00%, 15/11/2026	183	0.04
USD	580,000	Spectra Energy Partners LP, 3.37%, 15/10/2026	565	0.11
USD	480,000	Spire Inc, 5.30%, 01/03/2026	483	0.09
USD	700,000	Stanley Black & Decker Inc, 3.40%, 01/03/2026	688	0.14
USD	244,000	Starbucks Corp, 2.45%, 15/06/2026	237	0.05

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2026 TERM $ CORP UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (30 November 2023: 98.95%) (continued)				
		United States (30 November 2023: 75.71%) (continued)		
USD	1,523,000	Starbucks Corp, 4.75%, 15/02/2026	1,527	0.30
USD	706,000	State Street Corp, 2.65%, 19/05/2026	688	0.14
USD	1,598,000	State Street Corp, 5.27%, 03/08/2026	1,617	0.32
USD	525,000	Synchrony Financial, 3.70%, 04/08/2026	513	0.10
USD	989,000	Sysco Corp, 3.30%, 15/07/2026	968	0.19
USD	701,000	Take-Two Interactive Software Inc, 5.00%, 28/03/2026	704	0.14
USD	275,000	Tanger Properties LP, 3.13%, 01/09/2026	266	0.05
USD	1,001,000	Target Corp, 2.50%, 15/04/2026	979	0.19
USD	530,000	TCI Communications Inc, 7.87%, 15/02/2026	550	0.11
USD	814,000	TD SYNNEX Corp, 1.75%, 09/08/2026	772	0.15
USD	541,000	Texas Instruments Inc, 1.13%, 15/09/2026	511	0.10
USD	325,000	The Campbell's Company, 5.30%, 20/03/2026	327	0.06
USD	797,000	Thermo Fisher Scientific Inc, 4.95%, 10/08/2026	803	0.16
USD	929,000	Thermo Fisher Scientific Inc, 5.00%, 05/12/2026	938	0.18
USD	1,180,000	TJX Cos Inc, 2.25%, 15/09/2026	1,137	0.22
USD	1,225,000	T-Mobile USA Inc, 1.50%, 15/02/2026	1,179	0.23
USD	591,000	Toyota Motor Credit Corp, 0.80%, 09/01/2026	568	0.11
USD	1,096,000	Toyota Motor Credit Corp, 1.13%, 18/06/2026	1,043	0.21
USD	1,492,000	Toyota Motor Credit Corp, 4.45%, 18/05/2026	1,492	0.29
USD	950,000	Toyota Motor Credit Corp, 4.55%, 07/08/2026	951	0.19
USD	755,000	Toyota Motor Credit Corp, 4.80%, 05/01/2026^	758	0.15
USD	662,000	Toyota Motor Credit Corp, 5.00%, 14/08/2026	668	0.13
USD	730,000	Toyota Motor Credit Corp, 5.20%, 15/05/2026	737	0.14
USD	1,025,000	Toyota Motor Credit Corp, 5.40%, 20/11/2026	1,043	0.21
USD	820,000	Truist Bank, 3.30%, 15/05/2026	803	0.16
USD	825,000	Truist Bank, 3.80%, 30/10/2026	810	0.16
USD	1,363,000	TSMC Arizona Corp, 1.75%, 25/10/2026	1,290	0.25
USD	1,154,000	TWDC Enterprises 18 Corp, 1.85%, 30/07/2026	1,105	0.22
USD	928,000	TWDC Enterprises 18 Corp, 3.00%, 13/02/2026	911	0.18
USD	788,000	Tyson Foods Inc, 4.00%, 01/03/2026	781	0.15
USD	353,000	UDR Inc, 2.95%, 01/09/2026	342	0.07
USD	829,000	Unilever Capital Corp, 2.00%, 28/07/2026	798	0.16
USD	606,000	Union Pacific Corp, 4.75%, 21/02/2026	607	0.12
USD	351,230	United Airlines 2014-1 Class A Pass Through Trust 'A', 4.00%, 11/04/2026	346	0.07
USD	450,199	United Airlines 2014-2 Class A Pass Through Trust 'A', 3.75%, 03/09/2026	440	0.09
USD	485,000	United Parcel Service Inc, 2.40%, 15/11/2026	467	0.09
USD	1,057,000	UnitedHealth Group Inc, 1.15%, 15/05/2026	1,008	0.20
USD	632,000	UnitedHealth Group Inc, 1.25%, 15/01/2026	610	0.12
USD	1,048,000	UnitedHealth Group Inc, 3.10%, 15/03/2026	1,032	0.20
USD	640,000	UnitedHealth Group Inc, 4.75%, 15/07/2026	644	0.13
USD	140,000	UPMC, 1.80%, 15/04/2026	134	0.03
USD	1,312,000	US Bancorp, 2.38%, 22/07/2026	1,268	0.25
USD	1,099,000	US Bancorp, 3.10%, 27/04/2026	1,077	0.21
USD	1,826,000	Utah Acquisition Sub Inc, 3.95%, 15/06/2026	1,799	0.35
USD	501,000	Valero Energy Corp, 3.40%, 15/09/2026	489	0.10
USD	380,000	Ventas Realty LP, 3.25%, 15/10/2026	369	0.07
USD	750,000	Veralto Corp, 5.50%, 18/09/2026	760	0.15
USD	1,760,000	Verizon Communications Inc, 2.63%, 15/08/2026	1,711	0.34
USD	1,566,000	VMware LLC, 1.40%, 15/08/2026	1,479	0.29
USD	787,000	Vontier Corp, 1.80%, 01/04/2026	754	0.15
USD	557,000	Voya Financial Inc, 3.65%, 15/06/2026	547	0.11
USD	100,000	Wachovia Corp, 7.57%, 01/08/2026	104	0.02
USD	1,255,000	Walmart Inc, 1.05%, 17/09/2026	1,185	0.23
USD	800,000	Walmart Inc, 3.05%, 08/07/2026	785	0.15
USD	879,000	Walmart Inc, 4.00%, 15/04/2026	876	0.17
USD	1,388,000	Walt Disney Co, 1.75%, 13/01/2026	1,347	0.26
USD	504,000	Walt Disney Co, 3.38%, 15/11/2026	494	0.10
USD	4,131,000	Wells Fargo & Co, 3.00%, 22/04/2026	4,036	0.79
USD	3,774,000	Wells Fargo & Co, 3.00%, 23/10/2026	3,661	0.72
USD	2,598,000	Wells Fargo & Co, 4.10%, 03/06/2026	2,572	0.51
USD	2,285,000	Wells Fargo Bank NA, 5.25%, 11/12/2026	2,315	0.46
USD	2,310,000	Wells Fargo Bank NA, 5.45%, 07/08/2026	2,341	0.46
USD	692,000	Welltower OP LLC, 4.25%, 01/04/2026	688	0.14
USD	758,000	Western Midstream Operating LP, 4.65%, 01/07/2026	755	0.15
USD	589,000	Western Union Co, 1.35%, 15/03/2026	562	0.11
USD	745,000	Westinghouse Air Brake Technologies Corp, 3.45%, 15/11/2026	726	0.14
USD	797,000	Westlake Corp, 3.60%, 15/08/2026	781	0.15
USD	863,000	Weyerhaeuser Co, 4.75%, 15/05/2026	863	0.17
USD	1,344,000	Williams Cos Inc, 5.40%, 02/03/2026	1,354	0.27
USD	480,000	WP Carey Inc, 4.25%, 01/10/2026	475	0.09
USD	826,000	WRKCo Inc, 4.65%, 15/03/2026	826	0.16
USD	388,000	Xylem Inc, 3.25%, 01/11/2026	378	0.07
		Total United States	**386,296**	**75.92**
Total investments in corporate debt instruments			**502,754**	**98.80**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**502,754**	**98.80**

Currency	Amount Purchased	Currency	Amount Sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter financial derivative instruments (30 November 2023: 0.00%)							
Over-the-counter forward currency contracts[Ø] (30 November 2023: 0.00%)							
GBP Hedged (Dist)							
USD	108,040	GBP	84,040	State Street Bank and Trust Company	02/12/2024	2	0.00
Total unrealised gain						**2**	**0.00**
MXN Hedged (Acc)							
USD	2,586,783	MXN	52,082,796	State Street Bank and Trust Company	02/12/2024	16	0.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2026 TERM $ CORP UCITS ETF (continued)
As at 30 November 2024

Currency	Amount Purchased	Currency	Amount Sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter forward currency contracts[Ø] (30 November 2023: 0.00%) (continued)							
MXN Hedged (Acc) (continued)							
MXN	8,967,807	USD	440,399	State Street Bank and Trust Company	02/12/2024	2	0.00
Total unrealised gain						**18**	**0.00**
Total unrealised gain on over-the-counter forward currency contracts						**20**	**0.00**
GBP Hedged (Dist)							
GBP	1,844,176	USD	2,372,436	State Street Bank and Trust Company	02/12/2024	(28)	0.00
Total unrealised loss						**(28)**	**0.00**
MXN Hedged (Acc)							
MXN	1,415,750,717	USD	70,319,105	State Street Bank and Trust Company	02/12/2024	(437)	(0.09)
Total unrealised loss						**(437)**	**(0.09)**
Total unrealised loss on over-the-counter forward currency contracts						**(465)**	**(0.09)**
Total over-the-counter financial derivative instruments						**(445)**	**(0.09)**

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			502,774	98.80
Total financial liabilities at fair value through profit or loss			(465)	(0.09)
Cash			11	0.00
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 November 2023: 0.62%)**		
USD	71,919	BlackRock ICS US Dollar Liquid Environmentally Aware Fund~	7,197	1.41
Total cash equivalents			**7,197**	**1.41**
Other assets and liabilities			(661)	(0.12)
Net asset value attributable to redeemable shareholders			**508,856**	**100.00**

~Investment in related party.

^Security fully or partially on loan.

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

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	95.80
Over-the-counter financial derivative instruments	0.00
Other assets	4.20
Total assets	100.00

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure USD'000
Over-the-counter forward currency contracts	75,827

iSHARES IBONDS DEC 2026 TERM € CORP UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 November 2023: 98.47%)				
Corporate debt instruments (30 November 2023: 98.47%)				
		Australia (30 November 2023: 1.98%)		
EUR	1,632,000	Aurizon Network Pty Ltd, 3.12%, 01/06/2026	1,641	0.17
EUR	3,275,000	Australia & New Zealand Banking Group Ltd, 0.75%, 29/09/2026	3,166	0.32
EUR	3,475,000	Australia & New Zealand Banking Group Ltd, 3.65%, 20/01/2026	3,506	0.35
EUR	3,201,000	National Australia Bank Ltd, 1.25%, 18/05/2026	3,144	0.32
EUR	950,000	Stockland Trust, 1.63%, 27/04/2026	926	0.09
EUR	2,450,000	Telstra Corp Ltd, 1.13%, 14/04/2026	2,403	0.24
EUR	2,000,000	Toyota Finance Australia Ltd, 3.43%, 18/06/2026	2,023	0.21
EUR	3,293,000	Westpac Banking Corp, 3.70%, 16/01/2026	3,327	0.34
		Total Australia	**20,136**	**2.04**
		Austria (30 November 2023: 1.21%)		
EUR	1,600,000	Erste Group Bank AG, 0.87%, 22/05/2026	1,557	0.16
EUR	1,700,000	Erste Group Bank AG, 1.50%, 07/04/2026	1,672	0.17
EUR	3,314,000	OMV AG, 1.00%, 14/12/2026	3,218	0.32
EUR	2,500,000	Raiffeisen Bank International AG, 0.38%, 25/09/2026	2,396	0.24
EUR	2,300,000	Telekom Finanzmanagement GmbH, 1.50%, 07/12/2026	2,257	0.23
EUR	1,700,000	Volksbank Wien AG, 0.87%, 23/03/2026	1,646	0.17
		Total Austria	**12,746**	**1.29**
		Belgium (30 November 2023: 0.36%)		
EUR	2,000,000	Anheuser-Busch InBev SA, 2.70%, 31/03/2026	2,007	0.20
EUR	2,000,000	Euroclear Holding NV, 1.12%, 07/12/2026	1,944	0.20
		Total Belgium	**3,951**	**0.40**
		Canada (30 November 2023: 0.43%)		
EUR	2,475,000	Bank of Nova Scotia, 0.13%, 04/09/2026	2,371	0.24
EUR	1,625,000	Great-West Lifeco Inc, 1.75%, 07/12/2026	1,597	0.16
		Total Canada	**3,968**	**0.40**
		Czech Republic (30 November 2023: 0.19%)		
EUR	1,900,000	EP Infrastructure AS, 1.70%, 30/07/2026	1,840	0.19
		Total Czech Republic	**1,840**	**0.19**
		Denmark (30 November 2023: 0.90%)		
EUR	2,463,000	Carlsberg Breweries AS, 3.50%, 26/11/2026	2,509	0.25
EUR	1,659,000	ISS Global AS, 0.88%, 18/06/2026	1,612	0.16
EUR	2,500,000	Nykredit Realkredit AS, 0.25%, 13/01/2026	2,430	0.25
EUR	1,625,000	Vestas Wind Systems AS, 4.12%, 15/06/2026	1,652	0.17
		Total Denmark	**8,203**	**0.83**
		Finland (30 November 2023: 0.62%)		
EUR	2,381,000	Nordea Bank Abp, 0.37%, 28/05/2026	2,306	0.23
EUR	1,800,000	OP Corporate Bank Plc, 0.25%, 24/03/2026	1,741	0.18
EUR	1,775,000	Stora Enso Oyj, 4.00%, 01/06/2026	1,802	0.18
		Total Finland	**5,849**	**0.59**
		France (30 November 2023: 18.52%)		
EUR	2,300,000	Alstom SA, 0.25%, 14/10/2026	2,199	0.22

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (30 November 2023: 98.47%) (continued)				
		France (30 November 2023: 18.52%) (continued)		
EUR	1,000,000	Arkema SA, 0.13%, 14/10/2026	956	0.10
EUR	2,500,000	Arval Service Lease SA, 4.00%, 22/09/2026	2,537	0.26
EUR	2,700,000	Arval Service Lease SA, 4.12%, 13/04/2026	2,736	0.28
EUR	1,700,000	Autoroutes du Sud de la France SA, 1.00%, 13/05/2026	1,665	0.17
EUR	1,700,000	Autoroutes du Sud de la France SA, 1.13%, 20/04/2026	1,669	0.17
EUR	2,300,000	Ayvens SA, 1.25%, 02/03/2026	2,253	0.23
EUR	1,700,000	Ayvens SA, 4.37%, 23/11/2026	1,746	0.18
EUR	5,800,000	Banque Federative du Credit Mutuel SA, 0.01%, 11/05/2026	5,578	0.56
EUR	6,000,000	Banque Federative du Credit Mutuel SA, 0.75%, 08/06/2026	5,824	0.59
EUR	4,100,000	Banque Federative du Credit Mutuel SA, 1.62%, 19/01/2026	4,052	0.41
EUR	2,300,000	Banque Federative du Credit Mutuel SA, 1.87%, 04/11/2026	2,256	0.23
EUR	900,000	Banque Federative du Credit Mutuel SA, 2.12%, 12/09/2026	886	0.09
EUR	3,400,000	Banque Federative du Credit Mutuel SA, 2.37%, 24/03/2026	3,371	0.34
EUR	3,300,000	BNP Paribas SA, 0.13%, 04/09/2026	3,153	0.32
EUR	4,205,000	BNP Paribas SA, 1.13%, 11/06/2026	4,096	0.41
EUR	3,332,000	BNP Paribas SA, 1.63%, 23/02/2026	3,299	0.33
EUR	2,475,000	BNP Paribas SA, 2.75%, 27/01/2026	2,470	0.25
EUR	2,450,000	BNP Paribas SA, 2.87%, 01/10/2026	2,447	0.25
EUR	5,000,000	BPCE SA, 0.25%, 15/01/2026	4,861	0.49
EUR	3,400,000	BPCE SA, 0.38%, 02/02/2026	3,306	0.33
EUR	2,500,000	BPCE SA, 1.38%, 23/03/2026	2,454	0.25
EUR	2,500,000	BPCE SA, 2.87%, 22/04/2026	2,494	0.25
EUR	3,400,000	BPCE SA, 3.62%, 17/04/2026	3,440	0.35
EUR	2,600,000	Capgemini SE, 1.63%, 15/04/2026	2,567	0.26
EUR	1,700,000	Carrefour SA, 1.75%, 04/05/2026	1,679	0.17
EUR	2,500,000	Carrefour SA, 1.87%, 30/10/2026	2,464	0.25
EUR	2,400,000	Cie de Saint-Gobain SA, 1.13%, 23/03/2026	2,354	0.24
EUR	3,200,000	Cie de Saint-Gobain SA, 3.75%, 29/11/2026	3,270	0.33
EUR	1,600,000	Covivio SA, 1.87%, 20/05/2026	1,581	0.16
EUR	5,000,000	Credit Agricole SA, 1.25%, 14/04/2026	4,902	0.50
EUR	3,300,000	Credit Agricole SA, 3.12%, 05/02/2026	3,324	0.34
EUR	1,800,000	Credit Mutuel Arkea SA, 0.01%, 28/01/2026	1,744	0.18
EUR	1,700,000	Credit Mutuel Arkea SA, 1.63%, 15/04/2026	1,671	0.17
EUR	1,700,000	Credit Mutuel Arkea SA, 3.25%, 01/06/2026	1,706	0.17
EUR	3,100,000	Dassault Systemes SE, 0.13%, 16/09/2026	2,967	0.30
EUR	1,800,000	Edenred SE, 3.62%, 13/12/2026	1,831	0.18
EUR	4,100,000	Engie SA, 2.37%, 19/05/2026	4,087	0.41
EUR	2,000,000	Engie SA, 3.62%, 06/12/2026	2,040	0.21
EUR	2,475,000	Firmenich Productions Participations SAS, 1.38%, 30/10/2026	2,427	0.24
EUR	1,800,000	ICADE, 1.75%, 10/06/2026	1,770	0.18
EUR	1,800,000	Kering SA, 1.25%, 10/05/2026	1,763	0.18
EUR	1,600,000	La Mondiale SAM, 0.75%, 20/04/2026	1,551	0.16
EUR	4,100,000	L'Oreal SA, 0.88%, 29/06/2026	4,000	0.40
EUR	2,300,000	Orange SA, 0.00%, 29/06/2026	2,210	0.22
EUR	2,500,000	Orange SA, 0.00%, 04/09/2026	2,392	0.24
EUR	1,900,000	Pernod Ricard SA, 1.50%, 18/05/2026	1,869	0.19
EUR	2,617,000	RCI Banque SA, 1.63%, 26/05/2026	2,563	0.26

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2026 TERM € CORP UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (30 November 2023: 98.47%) (continued)				
		France (30 November 2023: 18.52%) (continued)		
EUR	2,296,000	RCI Banque SA, 1.75%, 10/04/2026	2,253	0.23
EUR	2,486,000	RCI Banque SA, 4.62%, 13/07/2026	2,535	0.26
EUR	2,383,000	RCI Banque SA, 4.62%, 02/10/2026	2,440	0.25
EUR	5,000,000	Sanofi SA, 1.75%, 10/09/2026	4,931	0.50
EUR	2,500,000	Schneider Electric SE, 0.88%, 13/12/2026	2,423	0.24
EUR	4,200,000	Societe Generale SA, 0.13%, 24/02/2026	4,071	0.41
EUR	2,500,000	Societe Generale SA, 0.88%, 01/07/2026	2,419	0.24
EUR	5,000,000	Societe Generale SA, 4.25%, 28/09/2026	5,137	0.52
EUR	1,525,000	Sodexo SA, 2.50%, 24/06/2026	1,521	0.15
EUR	2,100,000	TDF Infrastructure SASU, 2.50%, 07/04/2026	2,093	0.21
EUR	3,700,000	TotalEnergies Capital International SA, 2.50%, 25/03/2026	3,697	0.37
EUR	1,685,000	Unibail-Rodamco-Westfield SE, 1.38%, 09/03/2026	1,657	0.17
EUR	1,950,000	Unibail-Rodamco-Westfield SE, 2.50%, 04/06/2026	1,940	0.20
EUR	2,600,000	Veolia Environnement SA, 0.00%, 09/06/2026	2,500	0.25
EUR	2,200,000	Veolia Environnement SA, 1.50%, 30/11/2026	2,156	0.22
EUR	1,500,000	Vivendi SE, 1.87%, 26/05/2026	1,500	0.15
EUR	2,600,000	WPP Finance SA, 2.25%, 22/09/2026	2,584	0.26
		Total France	**174,337**	**17.63**
		Germany (30 November 2023: 7.51%)		
EUR	1,700,000	Aareal Bank AG, 0.05%, 02/09/2026	1,609	0.16
EUR	1,700,000	Aareal Bank AG, 5.87%, 29/05/2026	1,752	0.18
EUR	1,600,000	Amphenol Technologies Holding GmbH, 0.75%, 04/05/2026	1,557	0.16
EUR	3,300,000	BASF SE, 0.75%, 17/03/2026	3,220	0.33
EUR	2,472,000	Bayer AG, 4.00%, 26/08/2026	2,519	0.25
EUR	1,600,000	Berlin Hyp AG, 1.00%, 05/02/2026	1,577	0.16
EUR	1,500,000	Bertelsmann SE & Co KGaA, 1.12%, 27/04/2026	1,470	0.15
EUR	3,294,000	Commerzbank AG, 0.50%, 04/12/2026	3,160	0.32
EUR	4,156,000	Commerzbank AG, 1.00%, 04/03/2026	4,072	0.41
EUR	1,700,000	Commerzbank AG, 1.12%, 22/06/2026	1,662	0.17
EUR	3,275,000	Commerzbank AG, 4.00%, 23/03/2026	3,310	0.33
EUR	2,408,000	Continental AG, 2.50%, 27/08/2026	2,397	0.24
EUR	3,300,000	Deutsche Bank AG, 2.62%, 12/02/2026	3,287	0.33
EUR	5,900,000	Deutsche Bank AG, 4.50%, 19/05/2026	6,014	0.61
EUR	3,300,000	Deutsche Boerse AG, 3.87%, 28/09/2026	3,375	0.34
EUR	3,300,000	Deutsche Lufthansa AG, 3.00%, 29/05/2026	3,296	0.33
EUR	1,600,000	Deutsche Pfandbriefbank AG, 0.10%, 02/02/2026	1,523	0.15
EUR	1,700,000	Deutsche Pfandbriefbank AG, 4.37%, 28/08/2026	1,704	0.17
EUR	2,391,000	Deutsche Post AG, 0.38%, 20/05/2026	2,319	0.23
EUR	1,692,000	Deutsche Post AG, 1.25%, 01/04/2026	1,665	0.17
EUR	1,557,000	Deutsche Telekom AG, 0.88%, 25/03/2026	1,524	0.15
EUR	2,634,000	E.ON SE, 0.25%, 24/10/2026	2,533	0.26
EUR	2,052,000	Fresenius Medical Care AG, 0.63%, 30/11/2026	1,970	0.20
EUR	1,675,000	Fresenius Medical Care AG, 1.00%, 29/05/2026	1,634	0.16
EUR	1,707,000	Fresenius SE & Co KGaA, 0.38%, 28/09/2026	1,641	0.17
EUR	1,700,000	Fresenius SE & Co KGaA, 4.25%, 28/05/2026	1,736	0.17
EUR	1,700,000	Hamburg Commercial Bank AG, 0.38%, 09/03/2026	1,640	0.17
EUR	2,400,000	Infineon Technologies AG, 1.12%, 24/06/2026	2,342	0.24
EUR	1,600,000	LANXESS AG, 1.00%, 07/10/2026	1,542	0.16
EUR	1,600,000	Merck Financial Services GmbH, 1.87%, 15/06/2026	1,586	0.16
EUR	1,300,000	Muenchener Hypothekenbank eG, 0.50%, 08/06/2026	1,248	0.13
EUR	1,600,000	Santander Consumer Bank AG, 4.50%, 30/06/2026	1,643	0.17
EUR	2,000,000	SAP SE, 0.13%, 18/05/2026	1,935	0.20
EUR	1,600,000	Talanx AG, 2.50%, 23/07/2026	1,597	0.16
EUR	2,800,000	Volkswagen Bank GmbH, 2.50%, 31/07/2026	2,772	0.28
EUR	3,300,000	Volkswagen Bank GmbH, 4.25%, 07/01/2026	3,342	0.34
EUR	2,500,000	Volkswagen Financial Services AG, 2.25%, 16/10/2026	2,465	0.25
EUR	2,650,000	Volkswagen Financial Services AG, 3.75%, 10/09/2026	2,686	0.27
EUR	2,350,000	Volkswagen Leasing GmbH, 0.25%, 12/01/2026	2,280	0.23
EUR	3,475,000	Volkswagen Leasing GmbH, 0.38%, 20/07/2026	3,336	0.34
EUR	2,225,000	Volkswagen Leasing GmbH, 1.50%, 19/06/2026	2,174	0.22
EUR	2,850,000	Volkswagen Leasing GmbH, 3.62%, 11/10/2026	2,880	0.29
EUR	2,625,000	Volkswagen Leasing GmbH, 4.50%, 25/03/2026	2,669	0.27
EUR	2,200,000	Vonovia SE, 0.63%, 09/07/2026	2,130	0.21
EUR	2,200,000	Vonovia SE, 1.50%, 22/03/2026	2,160	0.22
EUR	1,500,000	Vonovia SE, 1.50%, 10/06/2026	1,469	0.15
		Total Germany	**106,422**	**10.76**
		Guernsey (30 November 2023: 0.14%)		
EUR	1,400,000	Sirius Real Estate Ltd, 1.13%, 22/06/2026	1,357	0.14
		Total Guernsey	**1,357**	**0.14**
		Iceland (30 November 2023: 0.11%)		
EUR	1,000,000	Arion Banki HF, 7.25%, 25/05/2026	1,063	0.11
		Total Iceland	**1,063**	**0.11**
		Ireland (30 November 2023: 1.70%)		
EUR	3,857,000	Abbott Ireland Financing DAC, 1.50%, 27/09/2026	3,794	0.38
EUR	1,950,000	CA Auto Bank SpA, 4.37%, 08/06/2026	1,986	0.20
EUR	2,475,000	CRH SMW Finance DAC, 1.25%, 05/11/2026	2,414	0.25
EUR	1,500,000	Dell Bank International DAC, 0.50%, 27/10/2026	1,449	0.15
EUR	2,300,000	Linde Plc, 0.00%, 30/09/2026	2,197	0.22
EUR	3,948,000	Ryanair DAC, 0.88%, 25/05/2026	3,843	0.39
		Total Ireland	**15,683**	**1.59**
		Italy (30 November 2023: 4.08%)		
EUR	1,450,000	2i Rete Gas SpA, 1.75%, 28/08/2026	1,428	0.14
EUR	2,500,000	ASTM SpA, 1.00%, 25/11/2026	2,417	0.25
EUR	2,525,000	Autostrade per l'Italia SpA, 1.75%, 26/06/2026	2,482	0.25
EUR	1,675,000	Banco BPM SpA, 0.88%, 15/07/2026	1,632	0.17
EUR	1,700,000	Banco BPM SpA, 6.00%, 13/09/2026	1,792	0.18
EUR	3,375,000	Eni SpA, 1.25%, 18/05/2026	3,308	0.34
EUR	3,175,000	Eni SpA, 1.50%, 02/02/2026	3,134	0.32
EUR	3,300,000	Generali, 4.12%, 04/05/2026	3,345	0.34
EUR	3,175,000	Intesa Sanpaolo SpA, 0.63%, 24/02/2026	3,089	0.31
EUR	4,232,000	Intesa Sanpaolo SpA, 1.00%, 19/11/2026	4,097	0.41
EUR	3,294,000	Intesa Sanpaolo SpA, 4.00%, 19/05/2026	3,355	0.34
EUR	1,650,000	Mediobanca Banca di Credito Finanziario SpA, 0.88%, 15/01/2026	1,613	0.16
EUR	4,108,000	Snam SpA, 0.87%, 25/10/2026	3,981	0.40
EUR	1,032,000	Snam SpA, 3.37%, 05/12/2026	1,043	0.11

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2026 TERM € CORP UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (30 November 2023: 98.47%) (continued)				
		Italy (30 November 2023: 4.08%) (continued)		
EUR	1,801,000	Terna - Rete Elettrica Nazionale, 1.00%, 10/04/2026	1,762	0.18
EUR	3,375,000	UniCredit SpA, 0.33%, 19/01/2026	3,287	0.33
EUR	3,331,000	UniCredit SpA, 2.12%, 24/10/2026	3,306	0.33
		Total Italy	**45,071**	**4.56**
		Japan (30 November 2023: 1.93%)		
EUR	2,607,000	Mizuho Financial Group Inc, 0.18%, 13/04/2026	2,523	0.26
EUR	1,700,000	NIDEC CORP, 0.05%, 30/03/2026	1,643	0.17
EUR	2,500,000	Nissan Motor Co Ltd, 2.65%, 17/03/2026	2,465	0.25
EUR	1,050,000	ORIX Corp, 1.92%, 20/04/2026	1,038	0.10
EUR	5,079,000	Sumitomo Mitsui Financial Group Inc, 1.55%, 15/06/2026	4,993	0.50
EUR	5,035,000	Takeda Pharmaceutical Co Ltd, 2.25%, 21/11/2026	5,006	0.51
		Total Japan	**17,668**	**1.79**
		Luxembourg (30 November 2023: 4.14%)		
EUR	2,000,000	ArcelorMittal SA, 4.87%, 26/09/2026	2,067	0.21
EUR	2,500,000	Aroundtown SA, 0.00%, 16/07/2026	2,371	0.24
EUR	1,500,000	Aroundtown SA, 1.50%, 28/05/2026	1,458	0.15
EUR	1,946,000	Becton Dickinson Euro Finance Sarl, 1.21%, 04/06/2026	1,906	0.19
EUR	2,050,000	Blackstone Property Partners Europe Holdings Sarl, 1.00%, 20/10/2026	1,966	0.20
EUR	3,318,000	CK Hutchison Group Telecom Finance SA, 0.75%, 17/04/2026	3,220	0.33
EUR	925,000	Eurofins Scientific SE, 3.75%, 17/07/2026	931	0.09
EUR	1,200,000	GELF Bond Issuer I SA, 1.62%, 20/10/2026	1,179	0.12
EUR	1,400,000	Grand City Properties SA, 1.38%, 03/08/2026	1,360	0.14
EUR	3,266,000	Heidelberg Materials Finance Luxembourg SA, 1.62%, 07/04/2026	3,224	0.33
EUR	2,000,000	Highland Holdings Sarl, 0.32%, 15/12/2026	1,909	0.19
EUR	1,600,000	Holcim Finance Luxembourg SA, 0.50%, 29/11/2026	1,536	0.16
EUR	1,925,000	John Deere Bank SA, 2.50%, 14/09/2026	1,923	0.19
EUR	4,178,000	Nestle Finance International Ltd, 0.00%, 14/06/2026	4,029	0.41
EUR	3,354,000	Nestle Finance International Ltd, 1.13%, 01/04/2026	3,296	0.33
EUR	1,850,000	Novartis Finance SA, 1.63%, 09/11/2026	1,828	0.18
EUR	2,500,000	Traton Finance Luxembourg SA, 4.50%, 23/11/2026	2,566	0.26
EUR	1,675,000	Whirlpool Finance Luxembourg Sarl, 1.25%, 02/11/2026	1,628	0.16
		Total Luxembourg	**38,397**	**3.88**
		Netherlands (30 November 2023: 17.83%)		
EUR	2,450,000	ABN AMRO Bank NV, 0.50%, 15/04/2026	2,381	0.24
EUR	2,600,000	ABN AMRO Bank NV, 3.62%, 10/01/2026	2,628	0.27
EUR	1,700,000	Akzo Nobel NV, 1.13%, 08/04/2026	1,663	0.17
EUR	2,300,000	Allianz Finance II BV, 0.00%, 22/11/2026	2,193	0.22
EUR	3,420,000	ASML Holding NV, 1.37%, 07/07/2026	3,359	0.34
EUR	3,340,000	Ayvens Bank NV, 0.25%, 23/02/2026	3,236	0.33
EUR	3,290,000	Ayvens Bank NV, 0.25%, 07/09/2026	3,150	0.32
EUR	1,520,000	BASF Finance Europe NV, 0.75%, 10/11/2026	1,476	0.15
EUR	5,900,000	Bayer Capital Corp BV, 1.50%, 26/06/2026	5,784	0.59

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (30 November 2023: 98.47%) (continued)				
		Netherlands (30 November 2023: 17.83%) (continued)		
EUR	3,330,000	BMW Finance NV, 0.00%, 11/01/2026	3,236	0.33
EUR	2,506,000	BMW Finance NV, 0.75%, 13/07/2026	2,429	0.25
EUR	2,555,000	BMW Finance NV, 1.13%, 22/05/2026	2,499	0.25
EUR	2,365,000	BMW Finance NV, 3.25%, 22/11/2026	2,393	0.24
EUR	2,600,000	Cooperatieve Rabobank UA, 0.25%, 30/10/2026	2,486	0.25
EUR	6,716,000	Cooperatieve Rabobank UA, 1.25%, 23/03/2026	6,600	0.67
EUR	3,300,000	Cooperatieve Rabobank UA, 3.91%, 03/11/2026	3,388	0.34
EUR	2,200,000	Daimler Truck International Finance BV, 3.87%, 19/06/2026	2,237	0.23
EUR	2,475,000	Danfoss Finance I BV, 0.13%, 28/04/2026	2,390	0.24
EUR	2,024,000	Deutsche Telekom International Finance BV, 1.13%, 22/05/2026	1,986	0.20
EUR	2,600,000	DSM BV, 0.75%, 28/09/2026	2,517	0.26
EUR	2,100,000	DSV Finance BV, 2.87%, 06/11/2026	2,113	0.21
EUR	1,539,000	E.ON International Finance BV, 1.62%, 30/05/2026	1,524	0.15
EUR	2,000,000	EDP Finance BV, 0.38%, 16/09/2026	1,923	0.20
EUR	2,300,000	EDP Finance BV, 1.62%, 26/01/2026	2,273	0.23
EUR	4,175,000	Enel Finance International NV, 0.25%, 28/05/2026	4,037	0.41
EUR	4,072,000	Enel Finance International NV, 1.13%, 16/09/2026	3,975	0.40
EUR	2,870,000	Enel Finance International NV, 1.37%, 01/06/2026	2,824	0.29
EUR	1,705,000	Essity Capital BV, 3.00%, 21/09/2026	1,713	0.17
EUR	1,925,000	Euronext NV, 0.13%, 17/05/2026	1,860	0.19
EUR	3,250,000	Heineken NV, 1.00%, 04/05/2026	3,179	0.32
EUR	1,975,000	Heineken NV, 3.62%, 15/11/2026	2,016	0.20
EUR	3,200,000	Iberdrola International BV, 1.13%, 21/04/2026	3,139	0.32
EUR	3,300,000	ING Bank NV, 4.12%, 02/10/2026	3,392	0.34
EUR	3,300,000	ING Groep NV, 2.12%, 10/01/2026	3,280	0.33
EUR	2,500,000	JAB Holdings BV, 1.75%, 25/06/2026	2,461	0.25
EUR	2,425,000	Koninklijke Philips NV, 0.50%, 22/05/2026	2,351	0.24
EUR	2,330,000	Lseg Netherlands BV, 4.12%, 29/09/2026	2,388	0.24
EUR	1,575,000	LYB International Finance II BV, 0.88%, 17/09/2026	1,521	0.15
EUR	3,435,000	Mercedes-Benz International Finance BV, 0.38%, 08/11/2026	3,285	0.33
EUR	3,438,000	Mercedes-Benz International Finance BV, 1.38%, 26/06/2026	3,370	0.34
EUR	3,335,000	Mercedes-Benz International Finance BV, 1.50%, 09/03/2026	3,284	0.33
EUR	3,931,000	Mercedes-Benz International Finance BV, 2.00%, 22/08/2026	3,885	0.39
EUR	3,406,000	Mercedes-Benz International Finance BV, 3.50%, 30/05/2026	3,446	0.35
EUR	1,638,000	Mondelez International Holdings Netherlands BV, 0.00%, 22/09/2026	1,566	0.16
EUR	1,635,000	NE Property BV, 1.87%, 09/10/2026	1,590	0.16
EUR	2,500,000	NIBC Bank NV, 0.25%, 09/09/2026	2,390	0.24
EUR	4,475,000	Novo Nordisk Finance Netherlands BV, 3.37%, 21/05/2026	4,527	0.46
EUR	1,059,000	PACCAR Financial Europe BV, 0.00%, 01/03/2026	1,024	0.10
EUR	1,689,000	PACCAR Financial Europe BV, 3.37%, 15/05/2026	1,705	0.17
EUR	925,000	PostNL NV, 0.63%, 23/09/2026	891	0.09
EUR	2,750,000	Reckitt Benckiser Treasury Services Nederland BV, 0.38%, 19/05/2026	2,660	0.27
EUR	2,525,000	RELX Finance BV, 1.38%, 12/05/2026	2,484	0.25
EUR	1,500,000	Repsol International Finance BV, 2.25%, 10/12/2026	1,491	0.15

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2026 TERM € CORP UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (30 November 2023: 98.47%) (continued)				
		Netherlands (30 November 2023: 17.83%) (continued)		
EUR	2,200,000	Sartorius Finance BV, 4.25%, 14/09/2026	2,251	0.23
EUR	3,353,000	Schlumberger Finance BV, 1.38%, 28/10/2026	3,276	0.33
EUR	3,265,000	Shell International Finance BV, 2.50%, 24/03/2026	3,262	0.33
EUR	2,500,000	Siemens Energy Finance BV, 4.00%, 05/04/2026	2,529	0.26
EUR	3,300,000	Siemens Financieringsmaatschappij NV, 0.00%, 20/02/2026	3,201	0.32
EUR	3,300,000	Siemens Financieringsmaatschappij NV, 0.38%, 05/06/2026	3,201	0.32
EUR	3,375,000	Sika Capital BV, 3.75%, 03/11/2026	3,441	0.35
EUR	3,200,000	Stellantis NV, 2.75%, 15/05/2026	3,191	0.32
EUR	2,489,000	Toyota Motor Finance Netherlands BV, 3.37%, 13/01/2026	2,505	0.25
EUR	3,400,000	Volkswagen International Finance NV, 3.87%, 29/03/2026	3,429	0.35
EUR	1,710,000	Wolters Kluwer NV, 3.00%, 23/09/2026	1,721	0.17
EUR	1,680,000	WPC Eurobond BV, 2.25%, 09/04/2026	1,666	0.17
		Total Netherlands	**175,271**	**17.72**
		New Zealand (30 November 2023: 0.61%)		
EUR	1,025,000	Chorus Ltd, 0.87%, 05/12/2026	987	0.10
EUR	2,425,000	Westpac Securities NZ Ltd, 0.43%, 14/12/2026	2,318	0.23
EUR	2,604,000	Westpac Securities NZ Ltd, 1.10%, 24/03/2026	2,543	0.26
		Total New Zealand	**5,848**	**0.59**
		Norway (30 November 2023: 0.55%)		
EUR	1,800,000	Santander Consumer Bank AS, 0.13%, 14/04/2026	1,738	0.18
EUR	1,800,000	SpareBank 1 SMN, 0.12%, 11/09/2026	1,721	0.17
EUR	1,624,000	SpareBank 1 Sor-Norge ASA, 0.25%, 09/11/2026	1,550	0.16
		Total Norway	**5,009**	**0.51**
		Portugal (30 November 2023: 0.00%)		
EUR	1,900,000	EDP SA, 2.88%, 01/06/2026	1,905	0.19
		Total Portugal	**1,905**	**0.19**
		Spain (30 November 2023: 7.94%)		
EUR	2,900,000	Abertis Infraestructuras SA, 1.38%, 20/05/2026	2,845	0.29
EUR	1,700,000	Amadeus IT Group SA, 1.50%, 18/09/2026	1,673	0.17
EUR	3,400,000	Banco Bilbao Vizcaya Argentaria SA, 0.38%, 15/11/2026	3,256	0.33
EUR	3,400,000	Banco Bilbao Vizcaya Argentaria SA, 1.00%, 21/06/2026	3,311	0.33
EUR	3,300,000	Banco Santander SA, 0.30%, 04/10/2026	3,163	0.32
EUR	3,400,000	Banco Santander SA, 1.38%, 05/01/2026	3,358	0.34
EUR	5,000,000	Banco Santander SA, 3.25%, 04/04/2026	5,021	0.51
EUR	3,400,000	Banco Santander SA, 3.75%, 16/01/2026	3,444	0.35
EUR	2,500,000	Bankinter SA, 0.88%, 08/07/2026	2,424	0.24
EUR	2,600,000	CaixaBank SA, 0.75%, 09/07/2026	2,518	0.25
EUR	3,400,000	CaixaBank SA, 1.13%, 27/03/2026	3,333	0.34
EUR	2,400,000	CaixaBank SA, 1.13%, 12/11/2026	2,326	0.23
EUR	4,200,000	CaixaBank SA, 1.37%, 19/06/2026	4,114	0.42
EUR	1,600,000	Cellnex Finance Co SA, 0.75%, 15/11/2026	1,540	0.15
EUR	3,300,000	Cellnex Finance Co SA, 2.25%, 12/04/2026	3,278	0.33
EUR	1,900,000	Dragados SA, 1.87%, 20/04/2026	1,870	0.19
EUR	1,600,000	Enagas Financiaciones SA, 0.75%, 27/10/2026	1,543	0.15
EUR	1,715,000	FCC Servicios Medio Ambiente Holding SA, 1.66%, 04/12/2026	1,675	0.17
EUR	2,600,000	Ferrovial Emisiones SA, 1.38%, 14/05/2026	2,551	0.26
EUR	2,600,000	Iberdrola Finanzas SA, 1.25%, 28/10/2026	2,542	0.26
EUR	2,100,000	Inmobiliaria Colonial Socimi SA, 2.00%, 17/04/2026	2,077	0.21
EUR	1,000,000	Lar Espana Real Estate Socimi SA, 1.75%, 22/07/2026	995	0.10
EUR	2,800,000	Mapfre SA, 1.62%, 19/05/2026	2,758	0.28
EUR	2,605,000	Merlin Properties Socimi SA, 1.87%, 02/11/2026	2,569	0.26
EUR	1,200,000	Naturgy Finance Iberia SA, 1.25%, 19/04/2026	1,177	0.12
EUR	2,000,000	Prosegur Cash SA, 1.37%, 04/02/2026	1,963	0.20
EUR	1,700,000	Red Electrica Financiaciones SA, 1.00%, 21/04/2026	1,666	0.17
EUR	1,700,000	Santander Consumer Finance SA, 0.00%, 23/02/2026	1,645	0.17
EUR	1,700,000	Santander Consumer Finance SA, 0.50%, 14/11/2026	1,629	0.16
EUR	4,200,000	Telefonica Emisiones SA, 1.46%, 13/04/2026	4,139	0.42
EUR	1,000,000	Werfen SA, 0.50%, 28/10/2026	957	0.10
		Total Spain	**77,360**	**7.82**
		Sweden (30 November 2023: 3.53%)		
EUR	1,125,000	Alfa Laval Treasury International AB, 0.88%, 18/02/2026	1,098	0.11
EUR	2,025,000	Assa Abloy AB, 3.75%, 13/09/2026	2,066	0.21
EUR	1,575,000	Atlas Copco AB, 0.63%, 30/08/2026	1,524	0.15
EUR	1,710,000	Electrolux AB, 4.12%, 05/10/2026	1,746	0.18
EUR	1,725,000	Lansforsakringar Bank AB, 0.05%, 15/04/2026	1,664	0.17
EUR	1,100,000	Sandvik AB, 3.00%, 18/06/2026	1,100	0.11
EUR	3,329,000	Skandinaviska Enskilda Banken AB, 1.75%, 11/11/2026	3,278	0.33
EUR	3,300,000	Skandinaviska Enskilda Banken AB, 4.00%, 09/11/2026	3,376	0.34
EUR	2,575,000	Svenska Handelsbanken AB, 0.05%, 03/09/2026	2,460	0.25
EUR	3,443,000	Svenska Handelsbanken AB, 0.13%, 03/11/2026	3,285	0.33
EUR	4,172,000	Svenska Handelsbanken AB, 3.75%, 05/05/2026	4,234	0.43
EUR	3,334,000	Swedbank AB, 0.25%, 02/11/2026	3,195	0.32
EUR	1,700,000	Volvo Treasury AB, 0.00%, 18/05/2026	1,634	0.17
EUR	2,585,000	Volvo Treasury AB, 3.12%, 08/09/2026	2,600	0.26
EUR	2,325,000	Volvo Treasury AB, 3.87%, 29/08/2026	2,368	0.24
		Total Sweden	**35,628**	**3.60**
		Switzerland (30 November 2023: 2.42%)		
EUR	4,825,000	UBS AG, 0.01%, 31/03/2026	4,653	0.47
EUR	1,575,000	UBS AG, 0.01%, 29/06/2026	1,512	0.15
EUR	4,555,000	UBS AG, 0.25%, 05/01/2026	4,433	0.45
EUR	5,124,000	UBS AG, 1.50%, 10/04/2026	5,034	0.51
EUR	2,605,000	UBS AG, 5.50%, 20/08/2026	2,724	0.28
EUR	4,200,000	UBS Group AG, 1.25%, 01/09/2026	4,089	0.41
		Total Switzerland	**22,445**	**2.27**
		United Kingdom (30 November 2023: 6.42%)		
EUR	1,630,000	Aon Global Ltd, 2.87%, 14/05/2026	1,628	0.16
EUR	2,800,000	BP Capital Markets Plc, 2.21%, 25/09/2026	2,786	0.28
EUR	2,155,000	BP Capital Markets Plc, 2.97%, 27/02/2026	2,162	0.22

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2026 TERM € CORP UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (30 November 2023: 98.47%) (continued)				
		United Kingdom (30 November 2023: 6.42%) (continued)		
EUR	3,627,000	British Telecommunications Plc, 1.75%, 10/03/2026	3,580	0.36
EUR	2,784,000	Diageo Finance Plc, 2.37%, 20/05/2026	2,778	0.28
EUR	2,000,000	DS Smith Plc, 0.88%, 12/09/2026	1,933	0.20
EUR	1,700,000	Experian Finance Plc, 1.37%, 25/06/2026	1,673	0.17
EUR	2,220,000	GlaxoSmithKline Capital Plc, 1.00%, 12/09/2026	2,165	0.22
EUR	3,350,000	GlaxoSmithKline Capital Plc, 1.25%, 21/05/2026	3,291	0.33
EUR	1,875,000	International Distribution Services Plc, 1.25%, 08/10/2026	1,818	0.18
EUR	1,184,000	ITV Plc, 1.37%, 26/09/2026	1,157	0.12
EUR	3,398,000	Lloyds Bank Corporate Markets Plc, 2.37%, 09/04/2026	3,382	0.34
EUR	2,050,000	Mondi Finance Plc, 1.62%, 27/04/2026	2,020	0.20
EUR	2,052,000	Motability Operations Group Plc, 0.38%, 03/01/2026	2,003	0.20
EUR	2,283,000	National Grid Plc, 2.18%, 30/06/2026	2,265	0.23
EUR	4,297,000	Nationwide Building Society, 4.50%, 01/11/2026	4,444	0.45
EUR	4,080,000	NatWest Markets Plc, 0.13%, 18/06/2026	3,923	0.40
EUR	1,675,000	OTE Plc, 0.88%, 24/09/2026	1,617	0.16
EUR	1,690,000	Rentokil Initial Plc, 0.88%, 30/05/2026	1,651	0.17
EUR	3,320,000	Sky Ltd, 2.50%, 15/09/2026	3,312	0.33
EUR	2,500,000	Tesco Corporate Treasury Services Plc, 0.88%, 29/05/2026	2,437	0.25
EUR	1,550,000	Tritax EuroBox Plc, 0.95%, 02/06/2026	1,505	0.15
EUR	2,500,000	Vodafone Group Plc, 0.90%, 24/11/2026	2,426	0.25
EUR	4,227,000	Vodafone Group Plc, 2.20%, 25/08/2026	4,209	0.43
		Total United Kingdom	**60,165**	**6.08**
		United States (30 November 2023: 15.35%)		
EUR	2,475,000	3M Co, 1.50%, 09/11/2026	2,428	0.25
EUR	1,625,000	American Honda Finance Corp, 3.50%, 24/04/2026	1,645	0.17
EUR	1,600,000	American Tower Corp, 1.95%, 22/05/2026	1,581	0.16
EUR	4,591,000	Apple Inc, 1.63%, 10/11/2026	4,523	0.46
EUR	3,248,000	AT&T Inc, 0.25%, 04/03/2026	3,153	0.32
EUR	4,950,000	AT&T Inc, 1.80%, 05/09/2026	4,878	0.49
EUR	1,979,000	Athene Global Funding, 0.37%, 10/09/2026	1,893	0.19
EUR	1,646,000	Becton Dickinson & Co, 1.90%, 15/12/2026	1,626	0.16
EUR	1,930,000	Blackstone Holdings Finance Co LLC, 1.00%, 05/10/2026	1,868	0.19
EUR	2,625,000	Booking Holdings Inc, 4.00%, 15/11/2026	2,696	0.27
EUR	1,050,000	Brown-Forman Corp, 1.20%, 07/07/2026	1,027	0.10
EUR	2,525,000	Caterpillar Financial Services Corp, 3.74%, 04/09/2026	2,577	0.26
EUR	2,980,000	Citigroup Inc, 2.12%, 10/09/2026	2,949	0.30
EUR	1,425,000	Coca-Cola Co, 0.75%, 22/09/2026	1,385	0.14
EUR	2,865,000	Coca-Cola Co, 1.87%, 22/09/2026	2,837	0.29
Corporate debt instruments (30 November 2023: 98.47%) (continued)				
		United States (30 November 2023: 15.35%) (continued)		
EUR	1,600,000	Colgate-Palmolive Co, 0.50%, 06/03/2026	1,561	0.16
EUR	4,150,000	Comcast Corp, 0.00%, 14/09/2026	3,965	0.40
EUR	1,050,000	Corning Inc, 3.87%, 15/05/2026	1,065	0.11
EUR	2,655,000	Danaher Corp, 2.10%, 30/09/2026	2,632	0.27
EUR	1,900,000	Dover Corp, 1.25%, 09/11/2026	1,850	0.19
EUR	2,455,000	Eli Lilly & Co, 1.63%, 02/06/2026	2,425	0.25
EUR	2,025,000	Euronet Worldwide Inc, 1.38%, 22/05/2026	1,965	0.20
EUR	2,525,000	Ford Motor Credit Co LLC, 2.39%, 17/02/2026	2,501	0.25
EUR	1,725,000	Fortive Corp, 3.70%, 13/02/2026	1,743	0.18
EUR	6,685,000	Goldman Sachs Group Inc, 1.63%, 27/07/2026	6,565	0.66
EUR	2,394,000	Goldman Sachs Group Inc, 2.87%, 03/06/2026	2,401	0.24
EUR	2,325,000	Harley-Davidson Financial Services Inc, 5.12%, 05/04/2026	2,381	0.24
EUR	2,625,000	International Flavors & Fragrances Inc, 1.80%, 25/09/2026	2,571	0.26
EUR	2,425,000	Jefferies Financial Group Inc, 3.87%, 16/04/2026	2,453	0.25
EUR	4,896,000	JPMorgan Chase & Co, 1.50%, 29/10/2026	4,792	0.48
EUR	3,325,000	JPMorgan Chase & Co, 3.00%, 19/02/2026	3,339	0.34
EUR	2,595,000	Liberty Mutual Group Inc, 2.75%, 04/05/2026	2,589	0.26
EUR	1,690,000	ManpowerGroup Inc, 1.75%, 22/06/2026	1,663	0.17
EUR	1,751,000	Marsh & McLennan Cos Inc, 1.35%, 21/09/2026	1,709	0.17
EUR	1,700,000	McDonald's Corp, 0.90%, 15/06/2026	1,657	0.17
EUR	1,600,000	McKesson Corp, 1.63%, 30/10/2026	1,572	0.16
EUR	3,365,000	Merck & Co Inc, 1.87%, 15/10/2026	3,324	0.34
EUR	4,933,000	Morgan Stanley, 1.38%, 27/10/2026	4,823	0.49
EUR	1,650,000	PepsiCo Inc, 2.62%, 28/04/2026	1,651	0.17
EUR	2,081,000	Procter & Gamble Co, 3.25%, 02/08/2026	2,109	0.21
EUR	1,657,000	Prologis LP, 3.00%, 02/06/2026	1,660	0.17
EUR	1,650,000	Revvity Inc, 1.87%, 19/07/2026	1,627	0.16
EUR	3,225,000	Toyota Motor Credit Corp, 0.25%, 16/07/2026	3,101	0.31
EUR	2,367,000	Verizon Communications Inc, 1.38%, 27/10/2026	2,317	0.23
EUR	2,795,000	Verizon Communications Inc, 3.25%, 17/02/2026	2,815	0.29
EUR	4,445,000	Visa Inc, 1.50%, 15/06/2026	4,385	0.44
EUR	2,075,000	Walmart Inc, 2.55%, 08/04/2026	2,079	0.21
EUR	6,733,000	Wells Fargo & Co, 1.38%, 26/10/2026	6,557	0.66
EUR	4,930,000	Wells Fargo & Co, 2.00%, 27/04/2026	4,872	0.49
EUR	1,625,000	Worley US Finance Sub Ltd, 0.88%, 09/06/2026	1,575	0.16
EUR	1,700,000	Zimmer Biomet Holdings Inc, 2.42%, 13/12/2026	1,693	0.17
		Total United States	**135,053**	**13.66**
Total investments in corporate debt instruments			**975,375**	**98.64**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**975,375**	**98.64**

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2026 TERM € CORP UCITS ETF (continued)
As at 30 November 2024

			Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss			975,375	98.64
Cash			(1,172)	(0.12)
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 November 2023: 0.55%)**		
EUR	95,271	BlackRock ICS Euro Liquid Environmentally Aware Fund¯	10,042	1.02
Total cash equivalents			**10,042**	**1.02**
Other assets and liabilities			4,567	0.46
Net asset value attributable to redeemable shareholders			**988,812**	**100.00**

¯Investment in related party.

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	98.13
Other assets	1.87
Total assets	100.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2026 TERM € ITALY GOVT BOND UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market				
Government debt instruments				
		Italy		
EUR	480,000	Italy Buoni Poliennali Del Tesoro, 4.50%, 01/03/2026	493	10.49
EUR	463,000	Italy Buoni Poliennali Del Tesoro, 1.60%, 01/06/2026	459	9.77
EUR	415,000	Italy Buoni Poliennali Del Tesoro, 1.25%, 01/12/2026	407	8.66
EUR	359,000	Italy Buoni Poliennali Del Tesoro, 2.10%, 15/07/2026	358	7.62
EUR	371,000	Italy Buoni Poliennali Del Tesoro, 0.00%, 01/08/2026	358	7.62
EUR	417,000	Italy Buoni Poliennali Del Tesoro, 0.50%, 01/02/2026	408	8.69
EUR	370,000	Italy Buoni Poliennali Del Tesoro, 3.50%, 15/01/2026	375	7.98
EUR	325,000	Italy Buoni Poliennali Del Tesoro, 3.80%, 15/04/2026	331	7.05
Government debt instruments (continued)				
		Italy (continued)		
EUR	447,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 15/09/2026	459	9.77
EUR	330,000	Italy Buoni Poliennali Del Tesoro, 3.20%, 28/01/2026	333	7.09
EUR	424,000	Italy Buoni Poliennali Del Tesoro, 0.00%, 01/04/2026	412	8.77
EUR	264,000	Italy Buoni Poliennali Del Tesoro, 3.10%, 28/08/2026	267	5.68
		Total Italy	**4,660**	**99.19**
Total investments in government debt instruments			**4,660**	**99.19**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**4,660**	**99.19**

	Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss	4,660	99.19
Cash	4	0.09
Other assets and liabilities	34	0.72
Net asset value attributable to redeemable shareholders	**4,698**	**100.00**

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	76.33
Other assets	23.67
Total assets	100.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2027 TERM $ CORP UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 November 2023: 98.75%)				
Corporate debt instruments (30 November 2023: 98.75%)				
		Australia (30 November 2023: 1.20%)		
USD	250,000	Australia & New Zealand Banking Group Ltd, 3.92%, 30/09/2027	247	0.10
USD	615,000	Australia & New Zealand Banking Group Ltd, 4.75%, 18/01/2027	620	0.24
USD	430,000	Australia & New Zealand Banking Group Ltd, 4.90%, 16/07/2027	435	0.17
USD	495,000	National Australia Bank Ltd, 3.90%, 09/06/2027	489	0.19
USD	280,000	National Australia Bank Ltd, 4.50%, 26/10/2027	280	0.11
USD	825,000	National Australia Bank Ltd, 5.09%, 11/06/2027	837	0.32
USD	530,000	Westpac Banking Corp, 3.35%, 08/03/2027	518	0.20
USD	435,000	Westpac Banking Corp, 4.04%, 26/08/2027	431	0.17
USD	808,000	Westpac Banking Corp, 5.46%, 18/11/2027	831	0.32
		Total Australia	**4,688**	**1.82**
		Canada (30 November 2023: 5.05%)		
USD	922,000	Bank of Montreal, 2.65%, 08/03/2027	886	0.34
USD	489,000	Bank of Montreal, 4.70%, 14/09/2027	491	0.19
USD	550,000	Bank of Montreal, 5.37%, 04/06/2027	561	0.22
USD	349,000	Bank of Nova Scotia, 1.95%, 02/02/2027	331	0.13
USD	514,000	Bank of Nova Scotia, 2.95%, 11/03/2027	496	0.19
USD	615,000	Bank of Nova Scotia, 5.40%, 04/06/2027	627	0.24
USD	600,000	Canadian Imperial Bank of Commerce, 3.45%, 07/04/2027	585	0.23
USD	840,000	Canadian Imperial Bank of Commerce, 5.24%, 28/06/2027	852	0.33
USD	480,000	Enbridge Inc, 3.70%, 15/07/2027	470	0.18
USD	445,000	Enbridge Inc, 5.25%, 05/04/2027	452	0.18
USD	319,000	Kinross Gold Corp, 4.50%, 15/07/2027	317	0.12
USD	260,000	Manulife Financial Corp, 2.48%, 19/05/2027	248	0.10
USD	240,000	Nutrien Ltd, 5.20%, 21/06/2027	244	0.09
USD	734,000	Rogers Communications Inc, 3.20%, 15/03/2027	710	0.28
USD	180,000	Royal Bank of Canada, 2.05%, 21/01/2027	171	0.07
USD	696,000	Royal Bank of Canada, 3.63%, 04/05/2027	682	0.26
USD	692,000	Royal Bank of Canada, 4.24%, 03/08/2027	687	0.27
USD	830,000	Royal Bank of Canada, 4.87%, 19/01/2027	837	0.33
USD	968,000	Royal Bank of Canada, 6.00%, 01/11/2027	1,006	0.39
USD	310,000	TELUS Corp, 3.70%, 15/09/2027	301	0.12
USD	409,000	Toronto-Dominion Bank, 1.95%, 12/01/2027	387	0.15
USD	663,000	Toronto-Dominion Bank, 2.80%, 10/03/2027	638	0.25
USD	956,000	Toronto-Dominion Bank, 4.11%, 08/06/2027	943	0.37
USD	935,000	Toronto-Dominion Bank, 4.69%, 15/09/2027	936	0.36
USD	520,000	Toronto-Dominion Bank, 4.98%, 05/04/2027	524	0.20
		Total Canada	**14,382**	**5.59**
		Cayman Islands (30 November 2023: 0.97%)		
USD	1,390,000	Alibaba Group Holding Ltd, 3.40%, 06/12/2027^	1,340	0.52
USD	70,000	Baidu Inc, 1.63%, 23/02/2027	66	0.03
USD	260,000	Baidu Inc, 3.62%, 06/07/2027	253	0.10
USD	470,000	Sands China Ltd, 2.30%, 08/03/2027	437	0.17
		Total Cayman Islands	**2,096**	**0.82**
Corporate debt instruments (30 November 2023: 98.75%) (continued)				
		Chile (30 November 2023: 0.11%)		
USD	247,000	Celulosa Arauco y Constitucion SA, 3.88%, 02/11/2027	237	0.09
		Total Chile	**237**	**0.09**
		Finland (30 November 2023: 0.16%)		
USD	245,000	Nokia Oyj, 4.38%, 12/06/2027	241	0.09
		Total Finland	**241**	**0.09**
		Germany (30 November 2023: 0.10%)		
USD	300,000	Deutsche Bank AG, 5.37%, 09/09/2027	305	0.12
		Total Germany	**305**	**0.12**
		Ireland (30 November 2023: 0.70%)		
USD	575,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 3.65%, 21/07/2027	559	0.22
USD	435,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 4.62%, 15/10/2027	433	0.17
USD	940,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 6.45%, 15/04/2027	974	0.38
USD	515,000	Icon Investments Six DAC, 5.81%, 08/05/2027	525	0.20
		Total Ireland	**2,491**	**0.97**
		Japan (30 November 2023: 3.20%)		
USD	628,000	Honda Motor Co Ltd, 2.53%, 10/03/2027	602	0.23
USD	585,000	Mitsubishi UFJ Financial Group Inc, 3.29%, 25/07/2027	567	0.22
USD	563,000	Mitsubishi UFJ Financial Group Inc, 3.68%, 22/02/2027	553	0.21
USD	575,000	Mizuho Financial Group Inc, 3.17%, 11/09/2027	553	0.21
USD	355,000	Mizuho Financial Group Inc, 3.66%, 28/02/2027	348	0.14
USD	760,000	Nomura Holdings Inc, 2.33%, 22/01/2027	720	0.28
USD	290,000	Nomura Holdings Inc, 5.39%, 06/07/2027	293	0.11
USD	420,000	Nomura Holdings Inc, 5.60%, 02/07/2027	427	0.17
USD	330,000	ORIX Corp, 3.70%, 18/07/2027	321	0.12
USD	195,000	ORIX Corp, 5.00%, 13/09/2027	196	0.08
USD	420,000	Sumitomo Mitsui Financial Group Inc, 2.17%, 14/01/2027	400	0.16
USD	601,000	Sumitomo Mitsui Financial Group Inc, 3.35%, 18/10/2027	581	0.23
USD	827,000	Sumitomo Mitsui Financial Group Inc, 3.36%, 12/07/2027	803	0.31
USD	684,000	Sumitomo Mitsui Financial Group Inc, 3.45%, 11/01/2027	668	0.26
		Total Japan	**7,032**	**2.73**
		Luxembourg (30 November 2023: 0.13%)		
USD	715,000	ArcelorMittal SA, 6.55%, 29/11/2027	748	0.29
USD	395,000	Tyco Electronics Group SA, 3.12%, 15/08/2027	381	0.15
		Total Luxembourg	**1,129**	**0.44**
		Netherlands (30 November 2023: 1.04%)		
USD	190,000	CNH Industrial NV, 3.85%, 15/11/2027	187	0.07
USD	370,000	Cooperatieve Rabobank UA, 5.04%, 05/03/2027	375	0.14
USD	250,000	Embraer Netherlands Finance BV, 5.40%, 01/02/2027	252	0.10
USD	960,000	ING Groep NV, 3.95%, 29/03/2027	943	0.37

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2027 TERM $ CORP UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (30 November 2023: 98.75%) (continued)				
		Netherlands (30 November 2023: 1.04%) (continued)		
USD	405,000	NXP BV / NXP Funding LLC / NXP USA Inc, 3.15%, 01/05/2027	390	0.15
USD	175,000	NXP BV / NXP Funding LLC / NXP USA Inc, 4.40%, 01/06/2027	174	0.07
USD	462,000	Suzano International Finance BV, 5.50%, 17/01/2027	466	0.18
		Total Netherlands	**2,787**	**1.08**
		Singapore (30 November 2023: 0.00%)		
USD	300,000	Pepsico Singapore Financing I Pte Ltd, 4.65%, 16/02/2027	302	0.12
		Total Singapore	**302**	**0.12**
		Spain (30 November 2023: 1.24%)		
USD	675,000	Banco Santander SA, 4.25%, 11/04/2027	665	0.26
USD	1,030,000	Banco Santander SA, 5.30%, 18/08/2027	1,039	0.40
USD	830,000	Telefonica Emisiones SA, 4.10%, 08/03/2027	819	0.32
		Total Spain	**2,523**	**0.98**
		Switzerland (30 November 2023: 0.30%)		
USD	825,000	UBS AG, 5.00%, 09/07/2027	832	0.32
		Total Switzerland	**832**	**0.32**
		United Kingdom (30 November 2023: 1.46%)		
USD	596,000	AstraZeneca Plc, 3.12%, 12/06/2027	579	0.22
USD	181,000	AXIS Specialty Finance Plc, 4.00%, 06/12/2027	176	0.07
USD	891,000	BP Capital Markets Plc, 3.28%, 19/09/2027	864	0.34
USD	525,000	Diageo Capital Plc, 5.30%, 24/10/2027	537	0.21
USD	805,000	Lloyds Banking Group Plc, 3.75%, 11/01/2027	789	0.31
USD	661,000	Royalty Pharma Plc, 1.75%, 02/09/2027	610	0.24
USD	215,000	Smith & Nephew Plc, 5.15%, 20/03/2027	217	0.08
		Total United Kingdom	**3,772**	**1.47**
		United States (30 November 2023: 83.09%)		
USD	471,000	3M Co, 2.88%, 15/10/2027	451	0.18
USD	1,370,000	AbbVie Inc, 4.80%, 15/03/2027	1,380	0.54
USD	370,000	Accenture Capital Inc, 3.90%, 04/10/2027	366	0.14
USD	420,000	Adobe Inc, 4.85%, 04/04/2027	425	0.17
USD	275,000	AGCO Corp, 5.45%, 21/03/2027	278	0.11
USD	400,000	Agilent Technologies Inc, 4.20%, 09/09/2027	397	0.15
USD	500,000	Air Lease Corp, 3.63%, 01/04/2027	489	0.19
USD	236,000	Air Lease Corp, 3.63%, 01/12/2027	229	0.09
USD	457,000	Air Lease Corp, 5.85%, 15/12/2027	471	0.18
USD	417,000	Air Products and Chemicals Inc, 1.85%, 15/05/2027	392	0.15
USD	365,000	Albemarle Corp, 4.65%, 01/06/2027	363	0.14
USD	314,000	Allegion US Holding Co Inc, 3.55%, 01/10/2027	304	0.12
USD	552,000	Ally Financial Inc, 4.75%, 09/06/2027	551	0.21
USD	359,000	Ally Financial Inc, 7.10%, 15/11/2027	380	0.15
USD	445,000	Alphabet Inc, 0.80%, 15/08/2027	407	0.16
USD	733,000	Amazon.com Inc, 1.20%, 03/06/2027	680	0.26
USD	2,109,000	Amazon.com Inc, 3.15%, 22/08/2027	2,046	0.80
USD	1,171,000	Amazon.com Inc, 3.30%, 13/04/2027	1,145	0.45
USD	1,192,000	Amazon.com Inc, 4.55%, 01/12/2027	1,200	0.47
USD	279,659	American Airlines 2015-1 Class A Pass Through Trust 'A', 3.38%, 01/05/2027	266	0.10

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (30 November 2023: 98.75%) (continued)				
		United States (30 November 2023: 83.09%) (continued)		
USD	158,288	American Airlines 2015-2 Class AA Pass Through Trust, 3.60%, 22/09/2027	153	0.06
USD	1,052,000	American Express Co, 2.55%, 04/03/2027	1,007	0.39
USD	1,057,000	American Express Co, 3.30%, 03/05/2027	1,026	0.40
USD	1,118,000	American Express Co, 5.85%, 05/11/2027	1,157	0.45
USD	354,000	American Honda Finance Corp, 2.35%, 08/01/2027	339	0.13
USD	465,000	American Honda Finance Corp, 4.45%, 22/10/2027	463	0.18
USD	370,000	American Honda Finance Corp, 4.90%, 12/03/2027	373	0.14
USD	470,000	American Honda Finance Corp, 4.90%, 09/07/2027	474	0.18
USD	320,000	American National Group Inc, 5.00%, 15/06/2027	319	0.12
USD	461,000	American Tower Corp, 3.55%, 15/07/2027	448	0.17
USD	431,000	American Tower Corp, 3.65%, 15/03/2027	421	0.16
USD	345,000	American Water Capital Corp, 2.95%, 01/09/2027	331	0.13
USD	626,000	Amgen Inc, 3.20%, 02/11/2027	605	0.24
USD	515,000	Amphenol Corp, 5.05%, 05/04/2027	521	0.20
USD	342,000	Analog Devices Inc, 3.45%, 15/06/2027	334	0.13
USD	155,000	Aon Corp, 8.20%, 01/01/2027	164	0.06
USD	635,000	Aon Corp / Aon Global Holdings Plc, 2.85%, 28/05/2027	609	0.24
USD	365,000	Aon North America Inc, 5.12%, 01/03/2027	369	0.14
USD	1,187,000	Apple Inc, 2.90%, 12/09/2027	1,145	0.45
USD	610,000	Apple Inc, 3.00%, 20/06/2027	592	0.23
USD	732,000	Apple Inc, 3.00%, 13/11/2027	708	0.28
USD	1,121,000	Apple Inc, 3.20%, 11/05/2027	1,093	0.42
USD	651,000	Applied Materials Inc, 3.30%, 01/04/2027	635	0.25
USD	315,000	Ares Capital Corp, 2.88%, 15/06/2027	298	0.12
USD	560,000	Ares Capital Corp, 7.00%, 15/01/2027	580	0.23
USD	565,000	Astrazeneca Finance LLC, 4.80%, 26/02/2027	570	0.22
USD	1,548,000	AT&T Inc, 2.30%, 01/06/2027	1,464	0.57
USD	280,000	Atmos Energy Corp, 3.00%, 15/06/2027	270	0.10
USD	339,000	Autodesk Inc, 3.50%, 15/06/2027	330	0.13
USD	161,000	AutoNation Inc, 3.80%, 15/11/2027	156	0.06
USD	445,000	AutoZone Inc, 3.75%, 01/06/2027	436	0.17
USD	295,000	AvalonBay Communities Inc, 3.35%, 15/05/2027	287	0.11
USD	811,000	Baker Hughes Holdings LLC / Baker Hughes Co-Obligor Inc, 3.34%, 15/12/2027	782	0.30
USD	490,000	Bank of New York Mellon Corp, 3.25%, 16/05/2027	476	0.18
USD	956,000	Baxter International Inc, 1.92%, 01/02/2027^	901	0.35
USD	1,026,000	Becton Dickinson & Co, 3.70%, 06/06/2027	1,005	0.39
USD	390,000	Berkshire Hathaway Finance Corp, 2.30%, 15/03/2027	374	0.15
USD	390,000	Bio-Rad Laboratories Inc, 3.30%, 15/03/2027	378	0.15
USD	290,000	Blackstone Secured Lending Fund, 2.13%, 15/02/2027	271	0.11
USD	315,000	Blackstone Secured Lending Fund, 5.87%, 15/11/2027	322	0.13
USD	410,000	Boardwalk Pipelines LP, 4.45%, 15/07/2027	406	0.16
USD	688,000	BorgWarner Inc, 2.65%, 01/07/2027	656	0.25
USD	448,000	Boston Properties LP, 6.75%, 01/12/2027	469	0.18
USD	224,000	BP Capital Markets America Inc, 3.54%, 06/04/2027	220	0.09

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2027 TERM $ CORP UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (30 November 2023: 98.75%) (continued)				
		United States (30 November 2023: 83.09%) (continued)		
USD	300,000	BP Capital Markets America Inc, 3.59%, 14/04/2027	294	0.11
USD	725,000	BP Capital Markets America Inc, 5.02%, 17/11/2027	736	0.29
USD	360,000	Brighthouse Financial Inc, 3.70%, 22/06/2027	351	0.14
USD	583,000	Bristol-Myers Squibb Co, 1.13%, 13/11/2027	532	0.21
USD	300,000	Bristol-Myers Squibb Co, 3.25%, 27/02/2027	293	0.11
USD	336,000	Bristol-Myers Squibb Co, 3.45%, 15/11/2027	328	0.13
USD	615,000	Bristol-Myers Squibb Co, 4.90%, 22/02/2027	622	0.24
USD	815,000	Broadcom Inc, 5.05%, 12/07/2027	823	0.32
USD	375,000	Bunge Ltd Finance Corp, 3.75%, 25/09/2027	367	0.14
USD	375,000	Burlington Northern Santa Fe LLC, 3.25%, 15/06/2027	365	0.14
USD	275,000	Cadence Design Systems Inc, 4.20%, 10/09/2027	273	0.11
USD	630,000	Capital One Financial Corp, 3.65%, 11/05/2027	614	0.24
USD	831,000	Capital One Financial Corp, 3.75%, 09/03/2027	813	0.32
USD	706,000	Cardinal Health Inc, 3.41%, 15/06/2027	686	0.27
USD	395,000	Carlisle Cos Inc, 3.75%, 01/12/2027	385	0.15
USD	350,000	Caterpillar Financial Services Corp, 1.10%, 14/09/2027	322	0.13
USD	350,000	Caterpillar Financial Services Corp, 1.70%, 08/01/2027	331	0.13
USD	541,000	Caterpillar Financial Services Corp, 3.60%, 12/08/2027	531	0.21
USD	430,000	Caterpillar Financial Services Corp, 4.40%, 15/10/2027	431	0.17
USD	195,000	Caterpillar Financial Services Corp, 4.50%, 08/01/2027	196	0.08
USD	425,000	Caterpillar Financial Services Corp, 4.60%, 15/11/2027	427	0.17
USD	435,000	Caterpillar Financial Services Corp, 5.00%, 14/05/2027	441	0.17
USD	496,000	Cencora Inc, 3.45%, 15/12/2027	480	0.19
USD	1,032,000	Charles Schwab Corp, 2.45%, 03/03/2027	986	0.38
USD	497,000	Charles Schwab Corp, 3.30%, 01/04/2027	483	0.19
USD	705,000	Cheniere Corpus Christi Holdings LLC, 5.12%, 30/06/2027	710	0.28
USD	677,000	Chevron Corp, 2.00%, 11/05/2027	641	0.25
USD	508,000	Chevron USA Inc, 1.02%, 12/08/2027	466	0.18
USD	378,000	Church & Dwight Co Inc, 3.15%, 01/08/2027	367	0.14
USD	280,000	Cigna Group, 3.05%, 15/10/2027	269	0.10
USD	569,000	Cintas Corp No 2, 3.70%, 01/04/2027	559	0.22
USD	1,155,000	Cisco Systems Inc, 4.80%, 26/02/2027	1,166	0.45
USD	2,302,000	Citigroup Inc, 4.45%, 29/09/2027	2,277	0.89
USD	186,000	Clorox Co, 3.10%, 01/10/2027	179	0.07
USD	229,000	CMS Energy Corp, 3.45%, 15/08/2027	222	0.09
USD	275,000	CNA Financial Corp, 3.45%, 15/08/2027	267	0.10
USD	145,000	CNH Industrial Capital LLC, 4.50%, 08/10/2027	144	0.06
USD	989,000	Coca-Cola Co, 1.45%, 01/06/2027	924	0.36
USD	265,000	Coca-Cola Co, 2.90%, 25/05/2027	257	0.10
USD	640,000	Coca-Cola Co, 3.38%, 25/03/2027	628	0.24
USD	283,000	Colgate-Palmolive Co, 3.10%, 15/08/2027	275	0.11
USD	594,000	Comcast Corp, 3.30%, 01/04/2027	579	0.22
USD	443,000	Comcast Corp, 5.35%, 15/11/2027	454	0.18
USD	100,000	CommonSpirit Health, 6.07%, 01/11/2027	104	0.04
USD	200,000	Commonwealth Edison Co, 2.95%, 15/08/2027	192	0.07
USD	525,000	Conagra Brands Inc, 1.38%, 01/11/2027^	478	0.19
USD	190,000	Consolidated Edison Co of New York Inc, 3.13%, 15/11/2027	183	0.07
USD	289,000	Constellation Brands Inc, 3.50%, 09/05/2027	281	0.11
USD	323,000	Constellation Brands Inc, 4.35%, 09/05/2027	321	0.12
USD	775,000	Corebridge Financial Inc, 3.65%, 05/04/2027	756	0.29
USD	730,000	Costco Wholesale Corp, 1.38%, 20/06/2027	679	0.26
USD	537,000	Costco Wholesale Corp, 3.00%, 18/05/2027	523	0.20
USD	454,000	Coterra Energy Inc, 3.90%, 15/05/2027	445	0.17
USD	567,000	Crown Castle Inc, 2.90%, 15/03/2027	545	0.21
USD	596,000	Crown Castle Inc, 3.65%, 01/09/2027	579	0.22
USD	581,000	CSX Corp, 3.25%, 01/06/2027	565	0.22
USD	1,312,000	CVS Health Corp, 1.30%, 21/08/2027	1,195	0.46
USD	500,000	CVS Health Corp, 3.63%, 01/04/2027	487	0.19
USD	308,000	CVS Health Corp, 6.25%, 01/06/2027	317	0.12
USD	420,000	Darden Restaurants Inc, 3.85%, 01/05/2027	411	0.16
USD	255,000	Darden Restaurants Inc, 4.35%, 15/10/2027	252	0.10
USD	344,000	DCP Midstream Operating LP, 5.62%, 15/07/2027	351	0.14
USD	378,000	Dell International LLC / EMC Corp, 6.10%, 15/07/2027	391	0.15
USD	645,000	Diamondback Energy Inc, 5.20%, 18/04/2027	653	0.25
USD	685,000	Digital Realty Trust LP, 3.70%, 15/08/2027	668	0.26
USD	258,000	Dollar General Corp, 3.87%, 15/04/2027	253	0.10
USD	329,000	Dollar General Corp, 4.62%, 01/11/2027	327	0.13
USD	190,000	Dominion Energy Inc, 3.60%, 15/03/2027	186	0.07
USD	210,000	DR Horton Inc, 1.40%, 15/10/2027	192	0.07
USD	362,000	Eaton Corp, 3.10%, 15/09/2027	350	0.14
USD	383,000	Eaton Vance Corp, 3.50%, 06/04/2027	374	0.15
USD	679,000	eBay Inc, 3.60%, 05/06/2027	664	0.26
USD	121,000	eBay Inc, 5.95%, 22/11/2027	125	0.05
USD	330,000	Ecolab Inc, 1.65%, 01/02/2027	311	0.12
USD	295,000	Ecolab Inc, 3.25%, 01/12/2027	285	0.11
USD	390,000	Edison International, 5.75%, 15/06/2027	399	0.15
USD	926,000	Elevance Health Inc, 3.65%, 01/12/2027	902	0.35
USD	277,000	Eli Lilly & Co, 3.10%, 15/05/2027	270	0.10
USD	545,000	Eli Lilly & Co, 4.15%, 14/08/2027	543	0.21
USD	660,000	Eli Lilly & Co, 4.50%, 09/02/2027	663	0.26
USD	110,000	Eli Lilly & Co, 5.50%, 15/03/2027	113	0.04
USD	252,000	Emerson Electric Co, 1.80%, 15/10/2027	235	0.09
USD	446,000	Energy Transfer LP, 4.00%, 01/10/2027	438	0.17
USD	301,000	Energy Transfer LP, 4.20%, 15/04/2027	298	0.12
USD	658,000	Energy Transfer LP, 5.50%, 01/06/2027	669	0.26
USD	235,000	Eni USA Inc, 7.30%, 15/11/2027	251	0.10
USD	236,000	Entergy Louisiana LLC, 3.12%, 01/09/2027	228	0.09
USD	150,000	EPR Properties, 4.50%, 01/06/2027	148	0.06
USD	680,000	EQT Corp, 3.90%, 01/10/2027	665	0.26
USD	489,000	Equifax Inc, 5.10%, 15/12/2027	495	0.19
USD	303,000	Equinix Inc, 1.80%, 15/07/2027	282	0.11
USD	205,000	ERP Operating LP, 3.25%, 01/08/2027	198	0.08
USD	270,000	Essential Utilities Inc, 4.80%, 15/08/2027	271	0.11
USD	210,000	Essex Portfolio LP, 3.62%, 01/05/2027	205	0.08
USD	356,000	Eversource Energy, 2.90%, 01/03/2027	342	0.13
USD	350,000	Eversource Energy, 4.60%, 01/07/2027	349	0.14
USD	250,000	Eversource Energy, 5.00%, 01/01/2027	252	0.10
USD	365,000	Exelon Corp, 2.75%, 15/03/2027^	350	0.14

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2027 TERM $ CORP UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (30 November 2023: 98.75%) (continued)				
		United States (30 November 2023: 83.09%) (continued)		
USD	489,000	Expedia Group Inc, 4.62%, 01/08/2027	488	0.19
USD	237,000	Extra Space Storage LP, 3.87%, 15/12/2027	232	0.09
USD	378,000	Exxon Mobil Corp, 3.29%, 19/03/2027	371	0.14
USD	225,000	FactSet Research Systems Inc, 2.90%, 01/03/2027	216	0.08
USD	321,000	Federal Realty OP LP, 3.25%, 15/07/2027	309	0.12
USD	584,000	Fifth Third Bancorp, 2.55%, 05/05/2027	556	0.22
USD	260,000	Fifth Third Bank NA, 2.25%, 01/02/2027	247	0.10
USD	574,000	Fiserv Inc, 2.25%, 01/06/2027	542	0.21
USD	490,000	Fiserv Inc, 5.15%, 15/03/2027	496	0.19
USD	145,000	Florida Power & Light Co, 3.30%, 30/05/2027	141	0.05
USD	530,000	Ford Motor Credit Co LLC, 3.81%, 02/11/2027	510	0.20
USD	795,000	Ford Motor Credit Co LLC, 4.12%, 17/08/2027	772	0.30
USD	830,000	Ford Motor Credit Co LLC, 4.95%, 28/05/2027	825	0.32
USD	830,000	Ford Motor Credit Co LLC, 5.80%, 05/03/2027	840	0.33
USD	800,000	Ford Motor Credit Co LLC, 5.85%, 17/05/2027	811	0.32
USD	1,000,000	Ford Motor Credit Co LLC, 7.35%, 04/11/2027	1,055	0.41
USD	150,000	FS KKR Capital Corp, 3.25%, 15/07/2027	142	0.06
USD	165,000	GATX Corp, 5.40%, 15/03/2027	167	0.06
USD	994,000	GE HealthCare Technologies Inc, 5.65%, 15/11/2027	1,023	0.40
USD	470,000	General Motors Co, 4.20%, 01/10/2027	463	0.18
USD	663,000	General Motors Co, 6.80%, 01/10/2027	696	0.27
USD	482,000	General Motors Financial Co Inc, 2.35%, 26/02/2027	457	0.18
USD	489,000	General Motors Financial Co Inc, 2.70%, 20/08/2027	463	0.18
USD	781,000	General Motors Financial Co Inc, 5.00%, 09/04/2027	784	0.30
USD	670,000	General Motors Financial Co Inc, 5.35%, 15/07/2027	679	0.26
USD	775,000	General Motors Financial Co Inc, 5.40%, 08/05/2027	786	0.31
USD	475,000	Gilead Sciences Inc, 1.20%, 01/10/2027	434	0.17
USD	320,000	Global Payments Inc, 4.95%, 15/08/2027	322	0.13
USD	558,000	Goldman Sachs Group Inc, 5.95%, 15/01/2027	573	0.22
USD	215,000	Golub Capital BDC Inc, 2.05%, 15/02/2027	200	0.08
USD	1,180,000	Haleon US Capital LLC, 3.38%, 24/03/2027	1,148	0.45
USD	249,000	Hasbro Inc, 3.50%, 15/09/2027	242	0.09
USD	726,000	HCA Inc, 3.13%, 15/03/2027	699	0.27
USD	271,000	Healthcare Realty Holdings LP, 3.75%, 01/07/2027	263	0.10
USD	376,000	Healthpeak OP LLC, 1.35%, 01/02/2027	350	0.14
USD	165,000	Helmerich & Payne Inc, 4.65%, 01/12/2027	164	0.06
USD	675,000	Hess Corp, 4.30%, 01/04/2027	670	0.26
USD	860,000	Hewlett Packard Enterprise Co, 4.40%, 25/09/2027	855	0.33
USD	471,000	Home Depot Inc, 2.50%, 15/04/2027	452	0.18
USD	566,000	Home Depot Inc, 2.80%, 14/09/2027	544	0.21
USD	546,000	Home Depot Inc, 2.88%, 15/04/2027	529	0.21
USD	585,000	Home Depot Inc, 4.87%, 25/06/2027	592	0.23
USD	380,000	Hormel Foods Corp, 4.80%, 30/03/2027	383	0.15
USD	445,000	Howmet Aerospace Inc, 5.90%, 01/02/2027	457	0.18
USD	622,000	HP Inc, 3.00%, 17/06/2027	597	0.23
USD	580,000	HSBC USA Inc, 5.29%, 04/03/2027	589	0.23
USD	301,000	Hubbell Inc, 3.15%, 15/08/2027	289	0.11
USD	398,000	Humana Inc, 1.35%, 03/02/2027	370	0.14
USD	298,000	Illumina Inc, 5.75%, 13/12/2027	306	0.12
USD	445,000	Ingersoll Rand Inc, 5.20%, 15/06/2027	451	0.18
USD	628,000	Intel Corp, 3.15%, 11/05/2027	606	0.24
USD	555,000	Intel Corp, 3.75%, 25/03/2027	542	0.21
USD	709,000	Intel Corp, 3.75%, 05/08/2027	691	0.27
USD	319,000	Intercontinental Exchange Inc, 3.10%, 15/09/2027	308	0.12
USD	940,000	Intercontinental Exchange Inc, 4.00%, 15/09/2027	928	0.36
USD	783,000	International Business Machines Corp, 1.70%, 15/05/2027	732	0.28
USD	440,000	International Business Machines Corp, 2.20%, 09/02/2027	419	0.16
USD	420,000	International Business Machines Corp, 3.30%, 27/01/2027	410	0.16
USD	565,000	International Business Machines Corp, 4.15%, 27/07/2027	560	0.22
USD	385,000	International Business Machines Corp, 6.22%, 01/08/2027	402	0.16
USD	331,000	Intuit Inc, 1.35%, 15/07/2027	306	0.12
USD	280,000	ITC Holdings Corp, 3.35%, 15/11/2027	271	0.11
USD	259,000	J M Smucker Co, 3.38%, 15/12/2027	251	0.10
USD	271,000	Jabil Inc, 4.25%, 15/05/2027	268	0.10
USD	364,000	Jackson Financial Inc, 5.17%, 08/06/2027	367	0.14
USD	313,000	Jefferies Financial Group Inc, 4.85%, 15/01/2027	314	0.12
USD	405,000	Jefferies Financial Group Inc, 6.45%, 08/06/2027	420	0.16
USD	460,000	John Deere Capital Corp, 1.70%, 11/01/2027	435	0.17
USD	304,000	John Deere Capital Corp, 1.75%, 09/03/2027	287	0.11
USD	232,000	John Deere Capital Corp, 2.35%, 08/03/2027	222	0.09
USD	344,000	John Deere Capital Corp, 2.80%, 08/09/2027	330	0.13
USD	428,000	John Deere Capital Corp, 4.15%, 15/09/2027	425	0.17
USD	490,000	John Deere Capital Corp, 4.20%, 15/07/2027	488	0.19
USD	315,000	John Deere Capital Corp, 4.50%, 08/01/2027	316	0.12
USD	325,000	John Deere Capital Corp, 4.85%, 05/03/2027	328	0.13
USD	470,000	John Deere Capital Corp, 4.90%, 11/06/2027	476	0.18
USD	729,000	Johnson & Johnson, 0.95%, 01/09/2027	669	0.26
USD	779,000	JPMorgan Chase & Co, 4.25%, 01/10/2027	775	0.30
USD	481,000	JPMorgan Chase & Co, 8.00%, 29/04/2027	518	0.20
USD	236,000	Kellanova, 3.40%, 15/11/2027	228	0.09
USD	230,000	Keurig Dr Pepper Inc, 3.43%, 15/06/2027	224	0.09
USD	360,000	Keurig Dr Pepper Inc, 5.10%, 15/03/2027	364	0.14
USD	140,000	KeyBank NA, 4.39%, 14/12/2027	137	0.05
USD	615,000	KeyBank NA, 5.85%, 15/11/2027	633	0.25
USD	465,000	KeyCorp, 2.25%, 06/04/2027	438	0.17
USD	499,000	Keysight Technologies Inc, 4.60%, 06/04/2027	498	0.19
USD	360,000	Kimberly-Clark Corp, 1.05%, 15/09/2027	329	0.13
USD	216,000	Kimco Realty OP LLC, 3.80%, 01/04/2027	212	0.08
USD	880,000	Kraft Heinz Foods Co, 3.87%, 15/05/2027	864	0.34
USD	303,000	Kroger Co, 3.70%, 01/08/2027	297	0.12
USD	695,000	Kroger Co, 4.60%, 15/08/2027	698	0.27
USD	285,000	Laboratory Corp of America Holdings, 3.60%, 01/09/2027	278	0.11
USD	450,000	Las Vegas Sands Corp, 5.90%, 01/06/2027	457	0.18
USD	324,000	Lear Corp, 3.80%, 15/09/2027	316	0.12
USD	335,000	Leggett & Platt Inc, 3.50%, 15/11/2027	319	0.12
USD	200,000	Leland Stanford Junior University, 1.29%, 01/06/2027	186	0.07

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2027 TERM $ CORP UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (30 November 2023: 98.75%) (continued)				
		United States (30 November 2023: 83.09%) (continued)		
USD	439,000	Lennar Corp, 4.75%, 29/11/2027	441	0.17
USD	357,000	Lennox International Inc, 1.70%, 01/08/2027	330	0.13
USD	901,000	Lowe's Cos Inc, 3.10%, 03/05/2027	871	0.34
USD	516,000	Lowe's Cos Inc, 3.35%, 01/04/2027	502	0.20
USD	365,000	LPL Holdings Inc, 5.70%, 20/05/2027	371	0.14
USD	295,000	Manufacturers & Traders Trust Co, 3.40%, 17/08/2027	284	0.11
USD	540,000	Marathon Oil Corp, 4.40%, 15/07/2027	538	0.21
USD	235,000	Markel Group Inc, 3.50%, 01/11/2027	227	0.09
USD	654,000	Marriott International Inc, 5.00%, 15/10/2027	661	0.26
USD	415,000	Marsh & McLennan Cos Inc, 4.55%, 08/11/2027	416	0.16
USD	225,000	Martin Marietta Materials Inc, 3.45%, 01/06/2027	219	0.08
USD	221,000	Martin Marietta Materials Inc, 3.50%, 15/12/2027	214	0.08
USD	203,000	Masco Corp, 3.50%, 15/11/2027	196	0.08
USD	735,000	Mastercard Inc, 3.30%, 26/03/2027	719	0.28
USD	499,000	McCormick & Co Inc, 3.40%, 15/08/2027	485	0.19
USD	685,000	McDonald's Corp, 3.50%, 01/07/2027	668	0.26
USD	898,000	Merck & Co Inc, 1.70%, 10/06/2027	843	0.33
USD	1,563,000	Meta Platforms Inc, 3.50%, 15/08/2027	1,530	0.59
USD	255,000	Microsoft Corp, 3.40%, 15/06/2027	250	0.10
USD	245,000	Mid-America Apartments LP, 3.60%, 01/06/2027	240	0.09
USD	448,000	Mondelez International Inc, 2.63%, 17/03/2027	429	0.17
USD	1,757,000	Morgan Stanley, 3.62%, 20/01/2027	1,726	0.67
USD	1,190,000	Morgan Stanley, 3.95%, 23/04/2027	1,169	0.45
USD	330,000	Mosaic Co, 4.05%, 15/11/2027	324	0.13
USD	395,000	MPLX LP, 4.25%, 01/12/2027	390	0.15
USD	110,000	National Fuel Gas Co, 3.95%, 15/09/2027	107	0.04
USD	370,000	National Rural Utilities Cooperative Finance Corp, 3.05%, 25/04/2027	357	0.14
USD	255,000	National Rural Utilities Cooperative Finance Corp, 4.12%, 16/09/2027	252	0.10
USD	245,000	National Rural Utilities Cooperative Finance Corp, 4.80%, 05/02/2027	246	0.10
USD	340,000	National Rural Utilities Cooperative Finance Corp, 5.10%, 06/05/2027	345	0.13
USD	209,000	NetApp Inc, 2.38%, 22/06/2027	198	0.08
USD	894,000	NextEra Energy Capital Holdings Inc, 3.55%, 01/05/2027	874	0.34
USD	757,000	NextEra Energy Capital Holdings Inc, 4.62%, 15/07/2027	760	0.30
USD	695,000	NIKE Inc, 2.75%, 27/03/2027	671	0.26
USD	600,000	NiSource Inc, 3.49%, 15/05/2027	585	0.23
USD	193,000	NNN REIT Inc, 3.50%, 15/10/2027	187	0.07
USD	123,000	Norfolk Southern Corp, 3.15%, 01/06/2027	119	0.05
USD	360,000	Norfolk Southern Corp, 7.80%, 15/05/2027^	387	0.15
USD	710,000	Northern Trust Corp, 4.00%, 10/05/2027	703	0.27
USD	375,000	Northwest Pipeline LLC, 4.00%, 01/04/2027	369	0.14
USD	615,000	Novartis Capital Corp, 3.10%, 17/05/2027	598	0.23
USD	409,000	NSTAR Electric Co, 3.20%, 15/05/2027	396	0.15
USD	482,000	Nucor Corp, 4.30%, 23/05/2027	480	0.19
USD	290,000	Occidental Petroleum Corp, 5.00%, 01/08/2027	292	0.11
USD	434,000	Occidental Petroleum Corp, 8.50%, 15/07/2027	466	0.18
USD	485,000	Omega Healthcare Investors Inc, 4.50%, 01/04/2027	480	0.19
USD	264,000	ONEOK Inc, 4.00%, 13/07/2027	259	0.10
USD	805,000	ONEOK Inc, 4.25%, 24/09/2027	796	0.31
USD	1,417,000	Oracle Corp, 2.80%, 01/04/2027	1,363	0.53
USD	1,657,000	Oracle Corp, 3.25%, 15/11/2027	1,600	0.62
USD	514,000	O'Reilly Automotive Inc, 3.60%, 01/09/2027	501	0.19
USD	300,000	Otis Worldwide Corp, 2.29%, 05/04/2027	285	0.11
USD	280,000	Owens Corning, 5.50%, 15/06/2027	286	0.11
USD	120,000	PACCAR Financial Corp, 2.00%, 04/02/2027	114	0.04
USD	355,000	PACCAR Financial Corp, 4.45%, 06/08/2027	356	0.14
USD	400,000	PACCAR Financial Corp, 5.00%, 13/05/2027	406	0.16
USD	668,000	Pacific Gas and Electric Co, 2.10%, 01/08/2027	623	0.24
USD	650,000	Pacific Gas and Electric Co, 3.30%, 01/12/2027	622	0.24
USD	299,000	Pacific Gas and Electric Co, 5.45%, 15/06/2027	304	0.12
USD	271,000	Packaging Corp of America, 3.40%, 15/12/2027	261	0.10
USD	685,000	Parker-Hannifin Corp, 4.25%, 15/09/2027	680	0.26
USD	365,000	PayPal Holdings Inc, 3.90%, 01/06/2027	361	0.14
USD	365,000	PepsiCo Inc, 2.63%, 19/03/2027	352	0.14
USD	906,000	PepsiCo Inc, 3.00%, 15/10/2027	875	0.34
USD	484,000	Phillips 66 Co, 4.95%, 01/12/2027	489	0.19
USD	480,000	PNC Bank NA, 3.10%, 25/10/2027	461	0.18
USD	663,000	PNC Financial Services Group Inc, 3.15%, 19/05/2027	642	0.25
USD	603,000	Procter & Gamble Co, 1.90%, 01/02/2027	575	0.22
USD	269,000	Procter & Gamble Co, 2.80%, 25/03/2027	261	0.10
USD	541,000	Procter & Gamble Co, 2.85%, 11/08/2027	522	0.20
USD	289,000	Progressive Corp, 2.45%, 15/01/2027	278	0.11
USD	311,000	Progressive Corp, 2.50%, 15/03/2027	298	0.12
USD	455,000	Prologis LP, 2.13%, 15/04/2027	431	0.17
USD	158,000	Prologis LP, 3.38%, 15/12/2027	153	0.06
USD	191,000	Public Service Electric and Gas Co, 3.00%, 15/05/2027	185	0.07
USD	442,000	Public Service Enterprise Group Inc, 5.85%, 15/11/2027	457	0.18
USD	376,000	Public Storage Operating Co, 3.09%, 15/09/2027	363	0.14
USD	1,181,000	QUALCOMM Inc, 3.25%, 20/05/2027	1,149	0.45
USD	270,000	Quanta Services Inc, 4.75%, 09/08/2027	270	0.10
USD	215,000	Quest Diagnostics Inc, 4.60%, 15/12/2027	215	0.08
USD	445,000	Realty Income Corp, 3.95%, 15/08/2027	439	0.17
USD	209,000	RenaissanceRe Finance Inc, 3.45%, 01/07/2027	202	0.08
USD	347,000	Republic Services Inc, 3.38%, 15/11/2027	337	0.13
USD	398,000	Roper Technologies Inc, 1.40%, 15/09/2027	366	0.14
USD	342,000	Ryder System Inc, 2.85%, 01/03/2027	328	0.13
USD	224,000	Ryder System Inc, 4.30%, 15/06/2027^	222	0.09
USD	125,000	Ryder System Inc, 5.30%, 15/03/2027	127	0.05
USD	899,000	S&P Global Inc, 2.45%, 01/03/2027	860	0.33
USD	625,000	Santander Holdings USA Inc, 4.40%, 13/07/2027	616	0.24
USD	499,000	Sempra, 3.25%, 15/06/2027	482	0.19
USD	866,000	Sherwin-Williams Co, 3.45%, 01/06/2027	844	0.33
USD	538,000	Simon Property Group LP, 3.38%, 15/06/2027	524	0.20
USD	503,000	Simon Property Group LP, 3.38%, 01/12/2027	489	0.19
USD	635,000	Solventum Corp, 5.45%, 25/02/2027	643	0.25
USD	231,000	Sonoco Products Co, 2.25%, 01/02/2027	219	0.09
USD	200,000	South Bow USA Infrastructure Holdings LLC, 4.91%, 01/09/2027	200	0.08
USD	441,000	Southern California Edison Co, 4.70%, 01/06/2027	442	0.17
USD	270,000	Southern California Edison Co, 4.87%, 01/02/2027	272	0.11
USD	493,000	Southern California Edison Co, 5.85%, 01/11/2027	510	0.20

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2027 TERM $ CORP UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (30 November 2023: 98.75%) (continued)				
		United States (30 November 2023: 83.09%) (continued)		
USD	369,000	Southern California Gas Co, 2.95%, 15/04/2027	356	0.14
USD	116,000	Southwest Airlines Co, 3.45%, 16/11/2027	112	0.04
USD	1,165,000	Southwest Airlines Co, 5.12%, 15/06/2027	1,175	0.46
USD	179,000	Southwest Gas Corp, 5.80%, 01/12/2027	184	0.07
USD	282,000	Starbucks Corp, 2.00%, 12/03/2027	267	0.10
USD	580,000	Starbucks Corp, 4.85%, 08/02/2027	585	0.23
USD	485,000	State Street Corp, 4.33%, 22/10/2027	483	0.19
USD	640,000	State Street Corp, 4.99%, 18/03/2027	647	0.25
USD	210,000	Steel Dynamics Inc, 1.65%, 15/10/2027	193	0.07
USD	455,000	Synchrony Bank, 5.62%, 23/08/2027	460	0.18
USD	591,000	Synchrony Financial, 3.95%, 01/12/2027	571	0.22
USD	446,000	Sysco Corp, 3.25%, 15/07/2027	431	0.17
USD	342,000	Take-Two Interactive Software Inc, 3.70%, 14/04/2027	335	0.13
USD	60,000	Tanger Properties LP, 3.87%, 15/07/2027	58	0.02
USD	238,000	Tapestry Inc, 4.12%, 15/07/2027	233	0.09
USD	414,000	Targa Resources Corp, 5.20%, 01/07/2027	419	0.16
USD	405,000	TC PipeLines LP, 3.90%, 25/05/2027	396	0.15
USD	210,000	Tennessee Gas Pipeline Co LLC, 7.00%, 15/03/2027	220	0.09
USD	491,000	Texas Instruments Inc, 2.90%, 03/11/2027	472	0.18
USD	315,000	Texas Instruments Inc, 4.60%, 08/02/2027	317	0.12
USD	350,000	The Campbell's Company, 5.20%, 19/03/2027	355	0.14
USD	443,000	Thermo Fisher Scientific Inc, 4.80%, 21/11/2027	448	0.17
USD	2,412,000	T-Mobile USA Inc, 3.75%, 15/04/2027	2,363	0.92
USD	325,000	Toyota Motor Credit Corp, 1.15%, 13/08/2027	298	0.12
USD	442,000	Toyota Motor Credit Corp, 1.90%, 13/01/2027	420	0.16
USD	752,000	Toyota Motor Credit Corp, 3.05%, 22/03/2027	730	0.28
USD	344,000	Toyota Motor Credit Corp, 3.20%, 11/01/2027	336	0.13
USD	675,000	Toyota Motor Credit Corp, 4.35%, 08/10/2027	673	0.26
USD	629,000	Toyota Motor Credit Corp, 4.55%, 20/09/2027	631	0.25
USD	465,000	Toyota Motor Credit Corp, 5.00%, 19/03/2027	470	0.18
USD	567,000	Toyota Motor Credit Corp, 5.45%, 10/11/2027	583	0.23
USD	485,000	Truist Financial Corp, 1.13%, 03/08/2027	442	0.17
USD	605,000	TSMC Arizona Corp, 3.87%, 22/04/2027	595	0.23
USD	541,000	TWDC Enterprises 18 Corp, 2.95%, 15/06/2027	522	0.20
USD	846,000	Tyson Foods Inc, 3.55%, 02/06/2027	824	0.32
USD	100,000	UDR Inc, 3.50%, 01/07/2027	97	0.04
USD	601,000	Unilever Capital Corp, 2.90%, 05/05/2027	582	0.23
USD	395,000	Unilever Capital Corp, 4.25%, 12/08/2027	394	0.15
USD	291,000	Union Pacific Corp, 3.00%, 15/04/2027	282	0.11
USD	686,949	United Airlines 2020-1 Class A Pass Through Trust 'A', 5.87%, 15/10/2027	701	0.27
USD	603,000	United Parcel Service Inc, 3.05%, 15/11/2027	581	0.23
USD	452,000	UnitedHealth Group Inc, 2.95%, 15/10/2027	435	0.17
USD	456,000	UnitedHealth Group Inc, 3.38%, 15/04/2027	446	0.17
USD	495,000	UnitedHealth Group Inc, 3.45%, 15/01/2027	486	0.19
USD	411,000	UnitedHealth Group Inc, 3.70%, 15/05/2027	405	0.16
USD	340,000	UnitedHealth Group Inc, 4.60%, 15/04/2027	342	0.13
USD	831,000	US Bancorp, 3.15%, 27/04/2027	806	0.31
USD	256,000	Valero Energy Corp, 2.15%, 15/09/2027	240	0.09
USD	353,000	Ventas Realty LP, 3.85%, 01/04/2027	346	0.13
USD	396,000	Verizon Communications Inc, 3.00%, 22/03/2027	383	0.15
USD	1,786,000	Verizon Communications Inc, 4.12%, 16/03/2027	1,769	0.69
USD	529,000	Viatris Inc, 2.30%, 22/06/2027	496	0.19
USD	472,000	Visa Inc, 0.75%, 15/08/2027	431	0.17
USD	701,000	Visa Inc, 1.90%, 15/04/2027	663	0.26
USD	585,000	Visa Inc, 2.75%, 15/09/2027	562	0.22
USD	1,070,000	VMware LLC, 3.90%, 21/08/2027	1,048	0.41
USD	179,000	Vulcan Materials Co, 3.90%, 01/04/2027	176	0.07
USD	710,000	Walmart Inc, 3.95%, 09/09/2027	705	0.27
USD	167,000	Walmart Inc, 5.87%, 05/04/2027	173	0.07
USD	365,000	Walt Disney Co, 3.70%, 23/03/2027	360	0.14
USD	2,348,000	Warnermedia Holdings Inc, 3.75%, 15/03/2027	2,274	0.88
USD	558,000	Waste Management Inc, 3.15%, 15/11/2027	538	0.21
USD	345,000	Waste Management Inc, 4.95%, 03/07/2027	349	0.14
USD	1,541,000	Wells Fargo & Co, 4.30%, 22/07/2027	1,525	0.59
USD	184,000	Weyerhaeuser Co, 6.95%, 01/10/2027	195	0.08
USD	852,000	Williams Cos Inc, 3.75%, 15/06/2027	833	0.32
USD	495,000	Willis North America Inc, 4.65%, 15/06/2027	494	0.19
USD	700,000	Workday Inc, 3.50%, 01/04/2027	684	0.27
USD	283,000	WRKCo Inc, 3.38%, 15/09/2027	273	0.11
USD	371,000	Zoetis Inc, 3.00%, 12/09/2027	357	0.14
		Total United States	**211,617**	**82.28**
Total investments in corporate debt instruments			**254,434**	**98.92**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**254,434**	**98.92**

Currency	Amount Purchased	Currency	Amount Sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter financial derivative instruments (30 November 2023: 0.00%)							
Over-the-counter forward currency contracts[Ø] (30 November 2023: 0.00%)							
MXN Hedged (Acc)							
USD	28,715	MXN	578,157	State Street Bank and Trust Company	02/12/2024	-	0.00
Total unrealised gain						**-**	**0.00**
Total unrealised gain on over-the-counter forward currency contracts						**-**	**0.00**
MXN Hedged (Acc)							
MXN	24,855,822	USD	1,234,778	State Street Bank and Trust Company	02/12/2024	(8)	0.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2027 TERM $ CORP UCITS ETF (continued)
As at 30 November 2024

Currency	Amount Purchased	Currency	Amount Sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter forward currency contracts[Ø] (30 November 2023: 0.00%) (continued)							
MXN Hedged (Acc) (continued)							
USD	144,709	MXN	2,937,600	State Street Bank and Trust Company	02/12/2024	-	0.00
Total unrealised loss						**(8)**	**0.00**
Total unrealised loss on over-the-counter forward currency contracts						**(8)**	**0.00**
Total over-the-counter financial derivative instruments						**(8)**	**0.00**

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			254,434	98.92
Total financial liabilities at fair value through profit or loss			(8)	0.00
Cash			10	0.00
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 November 2023: 0.32%)**		
USD	23,272	BlackRock ICS US Dollar Liquid Environmentally Aware Fund~	2,329	0.91
Total cash equivalents			**2,329**	**0.91**
Other assets and liabilities			432	0.17
Net asset value attributable to redeemable shareholders			**257,197**	**100.00**

~Investment in related party.

^Security fully or partially on loan.

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

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	97.74
Transferable securities dealt in on another regulated market	0.39
Over-the-counter financial derivative instruments	0.00
Other assets	1.87
Total assets	100.00

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure USD'000
Over-the-counter forward currency contracts	1,408

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2027 TERM $ TREASURY UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market				
Government debt instruments				
		United States		
USD	13,000	United States Treasury Note/Bond, 6.37%, 15/08/2027	14	0.13
USD	23,000	United States Treasury Note/Bond, 6.12%, 15/11/2027	24	0.23
USD	292,000	United States Treasury Note/Bond, 2.25%, 15/02/2027	280	2.65
USD	278,000	United States Treasury Note/Bond, 2.25%, 15/08/2027	265	2.50
USD	355,000	United States Treasury Note/Bond, 2.38%, 15/05/2027	340	3.21
USD	291,000	United States Treasury Note/Bond, 2.25%, 15/11/2027	276	2.61
USD	500,000	United States Treasury Note/Bond, 1.50%, 31/01/2027	473	4.47
USD	97,000	United States Treasury Note/Bond, 1.13%, 28/02/2027	91	0.86
USD	169,000	United States Treasury Note/Bond, 0.63%, 31/03/2027	156	1.47
USD	188,000	United States Treasury Note/Bond, 0.50%, 30/04/2027	172	1.63
USD	182,000	United States Treasury Note/Bond, 0.50%, 31/05/2027	166	1.57
USD	239,000	United States Treasury Note/Bond, 0.50%, 30/06/2027	218	2.06
USD	284,000	United States Treasury Note/Bond, 0.38%, 31/07/2027	257	2.43
USD	244,000	United States Treasury Note/Bond, 0.50%, 31/08/2027	221	2.09
USD	313,000	United States Treasury Note/Bond, 0.38%, 30/09/2027	282	2.67
USD	306,000	United States Treasury Note/Bond, 0.50%, 31/10/2027	276	2.61
USD	335,500	United States Treasury Note/Bond, 0.63%, 30/11/2027	303	2.86
USD	347,000	United States Treasury Note/Bond, 1.88%, 28/02/2027	330	3.12
USD	333,000	United States Treasury Note/Bond, 2.50%, 31/03/2027	321	3.03
USD	313,000	United States Treasury Note/Bond, 2.63%, 31/05/2027	302	2.85
Government debt instruments (continued)				
		United States (continued)		
USD	320,000	United States Treasury Note/Bond, 2.75%, 30/04/2027	310	2.93
USD	307,000	United States Treasury Note/Bond, 3.25%, 30/06/2027	301	2.85
USD	301,000	United States Treasury Note/Bond, 2.75%, 31/07/2027	291	2.75
USD	294,000	United States Treasury Note/Bond, 3.13%, 31/08/2027	286	2.70
USD	288,000	United States Treasury Note/Bond, 4.12%, 30/09/2027	288	2.72
USD	282,000	United States Treasury Note/Bond, 4.12%, 31/10/2027	282	2.67
USD	282,000	United States Treasury Note/Bond, 3.87%, 30/11/2027	280	2.65
USD	278,300	United States Treasury Note/Bond, 4.00%, 15/01/2027	277	2.62
USD	354,000	United States Treasury Note/Bond, 4.12%, 15/02/2027	354	3.35
USD	366,000	United States Treasury Note/Bond, 4.25%, 15/03/2027	367	3.47
USD	380,000	United States Treasury Note/Bond, 4.50%, 15/04/2027	383	3.62
USD	380,000	United States Treasury Note/Bond, 4.50%, 15/05/2027	383	3.62
USD	369,000	United States Treasury Note/Bond, 4.62%, 15/06/2027	373	3.53
USD	380,000	United States Treasury Note/Bond, 4.37%, 15/07/2027	382	3.61
USD	380,000	United States Treasury Note/Bond, 3.75%, 15/08/2027	376	3.55
USD	380,000	United States Treasury Note/Bond, 3.38%, 15/09/2027	373	3.53
USD	380,000	United States Treasury Note/Bond, 3.87%, 15/10/2027	378	3.57
USD	42,200	United States Treasury Note/Bond, 4.13%, 15/11/2027	42	0.40
		Total United States	**10,493**	**99.19**
Total investments in government debt instruments			**10,493**	**99.19**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**10,493**	**99.19**

Currency	Amount Purchased	Currency	Amount Sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter financial derivative instruments							
Over-the-counter forward currency contracts[Ø]							
MXN Hedged (Acc)							
USD	63	MXN	1,262	State Street Bank and Trust Company	02/12/2024	-	0.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2027 TERM $ TREASURY UCITS ETF (continued)
As at 30 November 2024

Currency	Amount Purchased	Currency	Amount Sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter forward currency contracts[Ø] (continued)							
MXN Hedged (Acc) (continued)							
MXN	2,929,696	USD	143,741	State Street Bank and Trust Company	02/12/2024	1	0.01
Total unrealised gain						**1**	**0.01**
Total unrealised gain on over-the-counter forward currency contracts						**1**	**0.01**
MXN Hedged (Acc)							
MXN	74,862	USD	3,718	State Street Bank and Trust Company	02/12/2024	-	0.00
Total unrealised loss						**-**	**0.00**
Total unrealised loss on over-the-counter forward currency contracts						**-**	**0.00**
Total over-the-counter financial derivative instruments						**1**	**0.01**

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			10,494	99.20
Total financial liabilities at fair value through profit or loss			-	0.00
Cash			10	0.09
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds**		
USD	153	BlackRock ICS US Dollar Liquid Environmentally Aware Fund~	15	0.14
Total cash equivalents			**15**	**0.14**
Other assets and liabilities			60	0.57
Net asset value attributable to redeemable shareholders			**10,579**	**100.00**

~Investment in related party.

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

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	98.78
Over-the-counter financial derivative instruments	0.01
Other assets	1.21
Total assets	100.00

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure USD'000
Over-the-counter forward currency contracts	148

iSHARES IBONDS DEC 2027 TERM € CORP UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 November 2023: 98.98%)				
Corporate debt instruments (30 November 2023: 98.98%)				
		Australia (30 November 2023: 1.42%)		
EUR	1,450,000	APA Infrastructure Ltd, 2.00%, 22/03/2027	1,420	0.23
EUR	1,250,000	AusNet Services Holdings Pty Ltd, 1.50%, 26/02/2027	1,215	0.19
EUR	1,205,000	Macquarie Group Ltd, 0.63%, 03/02/2027	1,153	0.18
EUR	1,177,000	Toyota Finance Australia Ltd, 2.28%, 21/10/2027	1,164	0.19
EUR	1,125,000	Westpac Banking Corp, 0.88%, 17/04/2027	1,084	0.17
EUR	1,725,000	Westpac Banking Corp, 1.12%, 05/09/2027	1,660	0.26
		Total Australia	**7,696**	**1.22**
		Austria (30 November 2023: 1.32%)		
EUR	1,200,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 0.38%, 03/09/2027	1,119	0.18
EUR	1,200,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 4.12%, 18/01/2027	1,230	0.19
EUR	1,700,000	Erste Group Bank AG, 0.88%, 13/05/2027	1,633	0.26
EUR	1,700,000	OMV AG, 3.50%, 27/09/2027	1,742	0.28
EUR	1,200,000	Raiffeisen Bank International AG, 0.05%, 01/09/2027^	1,111	0.17
EUR	1,200,000	Volksbank Wien AG, 4.75%, 15/03/2027	1,248	0.20
		Total Austria	**8,083**	**1.28**
		Belgium (30 November 2023: 1.23%)		
EUR	2,789,000	Anheuser-Busch InBev SA, 1.13%, 01/07/2027	2,696	0.43
EUR	1,825,000	Anheuser-Busch InBev SA, 2.12%, 02/12/2027	1,804	0.29
EUR	1,200,000	Argenta Spaarbank NV, 1.00%, 29/01/2027	1,152	0.18
EUR	1,175,000	Euroclear Bank SA, 3.62%, 13/10/2027	1,207	0.19
EUR	1,125,000	Lonza Finance International NV, 1.63%, 21/04/2027	1,100	0.18
EUR	1,100,000	Syensqo SA, 2.75%, 02/12/2027	1,099	0.17
		Total Belgium	**9,058**	**1.44**
		British Virgin Islands (30 November 2023: 0.00%)		
EUR	1,100,000	Global Switch Holdings Ltd, 2.25%, 31/05/2027	1,086	0.17
		Total British Virgin Islands	**1,086**	**0.17**
		Canada (30 November 2023: 1.61%)		
EUR	1,850,000	Bank of Montreal, 2.75%, 15/06/2027	1,859	0.30
EUR	1,430,000	Magna International Inc, 1.50%, 25/09/2027	1,385	0.22
EUR	1,714,000	Mercedes-Benz Finance Canada Inc, 3.00%, 23/02/2027^	1,722	0.27
EUR	2,300,000	Toronto-Dominion Bank, 0.50%, 18/01/2027	2,200	0.35
EUR	2,300,000	Toronto-Dominion Bank, 2.55%, 03/08/2027	2,292	0.36
		Total Canada	**9,458**	**1.50**
		Denmark (30 November 2023: 1.13%)		
EUR	1,225,000	Carlsberg Breweries AS, 0.38%, 30/06/2027^	1,159	0.18
EUR	1,200,000	H Lundbeck AS, 0.88%, 14/10/2027	1,134	0.18
EUR	1,425,000	ISS Global AS, 1.50%, 31/08/2027	1,375	0.22
EUR	1,725,000	Nykredit Realkredit AS, 0.75%, 20/01/2027	1,654	0.26
EUR	1,125,000	Nykredit Realkredit AS, 1.37%, 12/07/2027	1,089	0.17
Corporate debt instruments (30 November 2023: 98.98%) (continued)				
		Denmark (30 November 2023: 1.13%) (continued)		
EUR	1,200,000	Nykredit Realkredit AS, 3.87%, 05/07/2027	1,230	0.20
		Total Denmark	**7,641**	**1.21**
		Finland (30 November 2023: 2.93%)		
EUR	625,000	Elisa Oyj, 0.25%, 15/09/2027	585	0.09
EUR	1,155,000	Kojamo Oyj, 1.87%, 27/05/2027	1,123	0.18
EUR	625,000	Metso Oyj, 4.87%, 07/12/2027	656	0.11
EUR	2,850,000	Nordea Bank Abp, 0.50%, 14/05/2027	2,713	0.43
EUR	2,350,000	Nordea Bank Abp, 1.13%, 16/02/2027	2,272	0.36
EUR	2,300,000	Nordea Bank Abp, 1.13%, 27/09/2027	2,213	0.35
EUR	2,325,000	OP Corporate Bank Plc, 0.10%, 16/11/2027	2,158	0.34
EUR	1,145,000	OP Corporate Bank Plc, 0.60%, 18/01/2027^	1,095	0.18
EUR	1,175,000	OP Corporate Bank Plc, 0.63%, 27/07/2027	1,110	0.18
EUR	1,100,000	OP Corporate Bank Plc, 4.12%, 18/04/2027	1,138	0.18
EUR	700,000	Stora Enso Oyj, 2.50%, 07/06/2027	694	0.11
		Total Finland	**15,757**	**2.51**
		France (30 November 2023: 22.14%)		
EUR	1,100,000	Alstom SA, 0.13%, 27/07/2027	1,030	0.16
EUR	2,000,000	Arkema SA, 1.50%, 20/04/2027	1,952	0.31
EUR	1,200,000	Arval Service Lease SA, 4.75%, 22/05/2027	1,249	0.20
EUR	2,300,000	Ayvens SA, 3.87%, 22/02/2027	2,347	0.37
EUR	1,100,000	Ayvens SA, 4.00%, 05/07/2027	1,130	0.18
EUR	1,700,000	Ayvens SA, 4.25%, 18/01/2027	1,749	0.28
EUR	1,700,000	Banque Federative du Credit Mutuel SA, 0.10%, 08/10/2027	1,580	0.25
EUR	1,800,000	Banque Federative du Credit Mutuel SA, 0.63%, 19/11/2027	1,684	0.27
EUR	2,900,000	Banque Federative du Credit Mutuel SA, 1.25%, 26/05/2027	2,802	0.45
EUR	1,100,000	Banque Federative du Credit Mutuel SA, 1.62%, 15/11/2027	1,053	0.17
EUR	1,100,000	Banque Federative du Credit Mutuel SA, 2.62%, 31/03/2027	1,091	0.17
EUR	3,900,000	Banque Federative du Credit Mutuel SA, 3.12%, 14/09/2027	3,942	0.63
EUR	1,200,000	Banque Stellantis France SACA, 3.50%, 19/07/2027	1,217	0.19
EUR	2,350,000	BNP Paribas SA, 2.25%, 11/01/2027	2,315	0.37
EUR	2,300,000	Bouygues SA, 1.38%, 07/06/2027	2,237	0.36
EUR	1,700,000	BPCE SA, 0.01%, 14/01/2027	1,608	0.26
EUR	2,300,000	BPCE SA, 0.50%, 24/02/2027	2,187	0.35
EUR	2,300,000	BPCE SA, 1.75%, 26/04/2027	2,248	0.36
EUR	1,500,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama, 6.00%, 23/01/2027	1,583	0.25
EUR	1,200,000	Carrefour Banque SA, 4.08%, 05/05/2027^	1,227	0.19
EUR	1,100,000	Carrefour SA, 1.00%, 17/05/2027	1,056	0.17
EUR	2,300,000	Carrefour SA, 2.62%, 15/12/2027	2,291	0.36
EUR	1,600,000	Cie de Saint-Gobain SA, 1.38%, 14/06/2027^	1,557	0.25
EUR	1,700,000	Cie de Saint-Gobain SA, 2.37%, 04/10/2027	1,694	0.27
EUR	712,000	Cie Generale des Etablissements Michelin SCA, 1.75%, 28/05/2027	698	0.11
EUR	1,700,000	Cofiroute SA, 1.13%, 13/10/2027	1,644	0.26
EUR	1,400,000	Covivio SA, 1.50%, 21/06/2027^	1,365	0.22
EUR	2,300,000	Credit Agricole SA, 0.13%, 09/12/2027	2,119	0.34
EUR	3,400,000	Credit Agricole SA, 1.37%, 03/05/2027	3,303	0.52

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2027 TERM € CORP UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (30 November 2023: 98.98%) (continued)				
		France (30 November 2023: 22.14%) (continued)		
EUR	4,590,000	Credit Agricole SA, 2.62%, 17/03/2027	4,562	0.72
EUR	2,300,000	Credit Agricole SA, 3.37%, 28/07/2027	2,342	0.37
EUR	1,700,000	Credit Mutuel Arkea SA, 0.88%, 07/05/2027	1,628	0.26
EUR	2,300,000	Credit Mutuel Arkea SA, 3.37%, 19/09/2027	2,341	0.37
EUR	700,000	Elis SA, 4.12%, 24/05/2027	718	0.11
EUR	1,300,000	Engie SA, 0.38%, 11/06/2027	1,231	0.20
EUR	1,700,000	Engie SA, 0.38%, 21/06/2027	1,609	0.26
EUR	1,200,000	Engie SA, 3.75%, 06/09/2027	1,232	0.20
EUR	3,400,000	EssilorLuxottica SA, 0.38%, 27/11/2027	3,191	0.51
EUR	1,600,000	Gecina SA, 1.38%, 30/06/2027	1,559	0.25
EUR	1,100,000	Holding d'Infrastructures de Transport SASU, 1.62%, 27/11/2027	1,062	0.17
EUR	1,400,000	Holding d'Infrastructures de Transport SASU, 2.50%, 04/05/2027	1,389	0.22
EUR	2,900,000	HSBC Continental Europe SA, 0.10%, 03/09/2027	2,715	0.43
EUR	1,400,000	ICADE, 1.50%, 13/09/2027	1,345	0.21
EUR	700,000	Kering SA, 1.50%, 05/04/2027	683	0.11
EUR	1,700,000	Kering SA, 3.62%, 05/09/2027	1,737	0.28
EUR	1,000,000	L'Oreal SA, 2.50%, 06/11/2027	1,003	0.16
EUR	1,800,000	LVMH Moet Hennessy Louis Vuitton SE, 2.75%, 07/11/2027	1,815	0.29
EUR	1,200,000	Mutuelle Assurance Des Commercants et Industriels de France et Des Cadres et Sal, 0.63%, 21/06/2027	1,128	0.18
EUR	1,700,000	Orange SA, 1.25%, 07/07/2027	1,650	0.26
EUR	1,200,000	Orange SA, 1.50%, 09/09/2027	1,170	0.19
EUR	1,100,000	Pernod Ricard SA, 0.50%, 24/10/2027	1,039	0.16
EUR	1,400,000	Pernod Ricard SA, 3.75%, 15/09/2027	1,441	0.23
EUR	1,825,000	RCI Banque SA, 3.75%, 04/10/2027	1,851	0.29
EUR	1,718,000	RCI Banque SA, 4.50%, 06/04/2027	1,767	0.28
EUR	1,176,000	RCI Banque SA, 4.75%, 06/07/2027	1,217	0.19
EUR	1,100,000	Schneider Electric SE, 1.00%, 09/04/2027	1,064	0.17
EUR	1,600,000	Schneider Electric SE, 1.38%, 21/06/2027	1,558	0.25
EUR	1,200,000	Schneider Electric SE, 3.25%, 09/11/2027	1,224	0.19
EUR	1,400,000	Societe Fonciere Lyonnaise SA, 1.50%, 05/06/2027	1,353	0.21
EUR	2,300,000	Societe Generale SA, 0.25%, 08/07/2027	2,155	0.34
EUR	3,400,000	Societe Generale SA, 0.75%, 25/01/2027	3,246	0.52
EUR	1,400,000	Societe Generale SA, 3.00%, 12/02/2027	1,403	0.22
EUR	2,300,000	Societe Generale SA, 4.00%, 16/11/2027	2,378	0.38
EUR	2,900,000	Societe Generale SA, 4.12%, 02/06/2027	2,996	0.48
EUR	1,850,000	Sodexo SA, 0.75%, 14/04/2027	1,772	0.28
EUR	1,700,000	Suez SACA, 1.87%, 24/05/2027	1,658	0.26
EUR	1,100,000	Teleperformance SE, 0.25%, 26/11/2027	1,025	0.16
EUR	3,400,000	TotalEnergies Capital International SA, 1.49%, 08/04/2027	3,323	0.53
EUR	2,300,000	Unibail-Rodamco-Westfield SE, 0.63%, 04/05/2027	2,186	0.35
EUR	1,150,000	Unibail-Rodamco-Westfield SE, 1.13%, 28/04/2027	1,111	0.18
EUR	1,900,000	Veolia Environnement SA, 1.25%, 02/04/2027	1,839	0.29
EUR	1,700,000	Veolia Environnement SA, 4.62%, 30/03/2027	1,777	0.28
EUR	1,100,000	Worldline SA, 0.88%, 30/06/2027	1,010	0.16
EUR	1,690,000	WPP Finance SA, 2.37%, 19/05/2027	1,683	0.27
		Total France	**130,144**	**20.69**
Corporate debt instruments (30 November 2023: 98.98%) (continued)				
		Germany (30 November 2023: 9.97%)		
EUR	1,700,000	Aareal Bank AG, 0.25%, 23/11/2027	1,543	0.25
EUR	1,100,000	Aareal Bank AG, 0.50%, 07/04/2027	1,031	0.16
EUR	1,800,000	Amprion GmbH, 3.45%, 22/09/2027	1,835	0.29
EUR	2,300,000	BASF SE, 0.25%, 05/06/2027	2,180	0.35
EUR	2,321,000	BASF SE, 0.88%, 15/11/2027	2,217	0.35
EUR	1,200,000	Berlin Hyp AG, 0.38%, 25/01/2027	1,148	0.18
EUR	1,200,000	Berlin Hyp AG, 1.13%, 25/10/2027	1,146	0.18
EUR	1,742,000	Commerzbank AG, 0.38%, 01/09/2027	1,655	0.26
EUR	1,700,000	Commerzbank AG, 0.88%, 22/01/2027	1,630	0.26
EUR	1,550,000	Commerzbank AG, 4.00%, 30/03/2027	1,583	0.25
EUR	1,452,000	Continental AG, 3.62%, 30/11/2027	1,479	0.23
EUR	1,128,000	Continental AG, 4.00%, 01/03/2027	1,153	0.18
EUR	3,300,000	Deutsche Bank AG, 1.62%, 20/01/2027	3,211	0.51
EUR	1,700,000	Deutsche Bank AG, 4.00%, 29/11/2027	1,769	0.28
EUR	2,100,000	Deutsche Lufthansa AG, 2.87%, 16/05/2027	2,088	0.33
EUR	1,115,000	Deutsche Pfandbriefbank AG, 5.00%, 05/02/2027	1,143	0.18
EUR	1,178,000	Deutsche Post AG, 1.00%, 13/12/2027	1,133	0.18
EUR	2,222,000	Deutsche Telekom AG, 0.50%, 05/07/2027	2,120	0.34
EUR	2,359,000	E.ON SE, 0.38%, 29/09/2027	2,238	0.36
EUR	1,500,000	Eurogrid GmbH, 3.07%, 18/10/2027	1,514	0.24
EUR	1,700,000	Evonik Industries AG, 2.25%, 25/09/2027	1,683	0.27
EUR	1,771,000	Fresenius Medical Care AG, 3.87%, 20/09/2027	1,824	0.29
EUR	1,740,000	Fresenius SE & Co KGaA, 1.62%, 08/10/2027	1,698	0.27
EUR	1,332,000	Hamburg Commercial Bank AG, 4.87%, 30/03/2027	1,382	0.22
EUR	1,500,000	Henkel AG & Co KGaA, 2.62%, 13/09/2027	1,509	0.24
EUR	1,216,000	HOCHTIEF AG, 0.50%, 03/09/2027	1,150	0.18
EUR	1,100,000	Infineon Technologies AG, 3.37%, 26/02/2027	1,117	0.18
EUR	1,600,000	Knorr-Bremse AG, 3.25%, 21/09/2027	1,622	0.26
EUR	1,135,000	LANXESS AG, 0.00%, 08/09/2027^	1,047	0.17
EUR	1,200,000	LEG Immobilien SE, 0.88%, 28/11/2027	1,136	0.18
EUR	2,290,000	Mercedes-Benz Group AG, 1.00%, 15/11/2027	2,185	0.35
EUR	1,400,000	Merck Financial Services GmbH, 0.38%, 05/07/2027	1,329	0.21
EUR	1,700,000	Robert Bosch GmbH, 3.62%, 02/06/2027	1,736	0.28
EUR	1,700,000	Santander Consumer Bank AG, 4.37%, 13/09/2027	1,772	0.28
EUR	665,000	Sixt SE, 5.12%, 09/10/2027	705	0.11
EUR	1,200,000	Vier Gas Transport GmbH, 4.00%, 26/09/2027	1,236	0.20
EUR	2,316,000	Volkswagen Financial Services AG, 0.13%, 12/02/2027	2,175	0.35
EUR	1,475,000	Volkswagen Financial Services AG, 2.25%, 01/10/2027	1,442	0.23
EUR	1,600,000	Volkswagen Financial Services AG, 3.25%, 19/05/2027	1,606	0.26
EUR	2,300,000	Vonovia SE, 0.38%, 16/06/2027	2,167	0.34
EUR	1,200,000	Vonovia SE, 0.63%, 07/10/2027	1,128	0.18
EUR	1,100,000	Vonovia SE, 1.75%, 25/01/2027	1,080	0.17
EUR	1,700,000	Vonovia SE, 4.75%, 23/05/2027	1,776	0.28
		Total Germany	**68,321**	**10.86**
		Guernsey (30 November 2023: 0.00%)		
EUR	1,000,000	Pershing Square Holdings Ltd, 1.38%, 01/10/2027	939	0.15
		Total Guernsey	**939**	**0.15**

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2027 TERM € CORP UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (30 November 2023: 98.98%) (continued)				
		Hungary (30 November 2023: 0.23%)		
EUR	1,515,000	MOL Hungarian Oil & Gas Plc, 1.50%, 08/10/2027	1,428	0.23
		Total Hungary	**1,428**	**0.23**
		Ireland (30 November 2023: 2.33%)		
EUR	1,425,000	Abbott Ireland Financing DAC, 0.38%, 19/11/2027	1,340	0.21
EUR	1,170,000	CA Auto Bank SpA, 3.75%, 12/04/2027	1,191	0.19
EUR	1,150,000	CRH SMW Finance DAC, 4.00%, 11/07/2027	1,187	0.19
EUR	1,200,000	Dell Bank International DAC, 4.50%, 18/10/2027	1,256	0.20
EUR	1,750,000	DXC Capital Funding DAC, 0.45%, 15/09/2027	1,623	0.26
EUR	1,120,000	Grenke Finance Plc, 7.87%, 06/04/2027	1,208	0.19
EUR	1,625,000	Hammerson Ireland Finance DAC, 1.75%, 03/06/2027	1,570	0.25
EUR	1,100,000	Johnson Controls International Plc / Tyco Fire & Security Finance SCA, 0.38%, 15/09/2027	1,033	0.17
EUR	1,200,000	Linde Plc, 1.00%, 31/03/2027	1,158	0.18
EUR	1,419,000	Securitas Treasury Ireland DAC, 4.25%, 04/04/2027	1,461	0.23
EUR	1,725,000	Smurfit Kappa Treasury ULC, 1.50%, 15/09/2027	1,670	0.27
		Total Ireland	**14,697**	**2.34**
		Italy (30 November 2023: 4.04%)		
EUR	1,650,000	2i Rete Gas SpA, 1.61%, 31/10/2027	1,596	0.25
EUR	976,000	Aeroporti di Roma SpA, 1.63%, 08/06/2027	952	0.15
EUR	1,350,000	Autostrade per l'Italia SpA, 1.75%, 01/02/2027	1,322	0.21
EUR	1,150,000	Banco BPM SpA, 4.62%, 29/11/2027	1,206	0.19
EUR	1,725,000	Banco BPM SpA, 4.87%, 18/01/2027	1,798	0.29
EUR	1,962,000	Enel SpA, 5.62%, 21/06/2027	2,116	0.34
EUR	1,685,000	Eni SpA, 1.50%, 17/01/2027	1,650	0.26
EUR	1,725,000	Eni SpA, 3.62%, 19/05/2027	1,765	0.28
EUR	1,400,000	ERG SpA, 0.50%, 11/09/2027	1,312	0.21
EUR	1,650,000	Intesa Sanpaolo SpA, 4.37%, 29/08/2027	1,721	0.27
EUR	2,275,000	Intesa Sanpaolo SpA, 4.75%, 06/09/2027	2,392	0.38
EUR	1,150,000	Iren SpA, 1.50%, 24/10/2027	1,120	0.18
EUR	1,700,000	Italgas SpA, 1.63%, 19/01/2027	1,668	0.27
EUR	725,000	Mediobanca Banca di Credito Finanziario SpA, 0.75%, 15/07/2027	686	0.11
EUR	1,130,000	Mediobanca Banca di Credito Finanziario SpA, 1.00%, 08/09/2027	1,077	0.17
EUR	1,225,000	Snam SpA, 1.38%, 25/10/2027	1,184	0.19
EUR	2,325,000	Terna - Rete Elettrica Nazionale, 1.38%, 26/07/2027	2,258	0.36
		Total Italy	**25,823**	**4.11**
		Japan (30 November 2023: 1.55%)		
EUR	1,418,000	Asahi Group Holdings Ltd, 0.34%, 19/04/2027	1,345	0.22
EUR	1,750,000	Mizuho Financial Group Inc, 1.63%, 08/04/2027	1,707	0.27
EUR	1,875,000	Mizuho Financial Group Inc, 3.49%, 05/09/2027	1,915	0.31
EUR	1,225,000	Sumitomo Mitsui Financial Group Inc, 0.30%, 28/10/2027	1,144	0.18
EUR	1,179,000	Sumitomo Mitsui Financial Group Inc, 1.41%, 14/06/2027	1,146	0.18
EUR	1,728,000	Takeda Pharmaceutical Co Ltd, 0.75%, 09/07/2027	1,649	0.26
		Total Japan	**8,906**	**1.42**

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (30 November 2023: 98.98%) (continued)				
		Luxembourg (30 November 2023: 3.12%)		
EUR	2,300,000	Aroundtown SA, 0.38%, 15/04/2027	2,133	0.34
EUR	1,400,000	Blackstone Property Partners Europe Holdings Sarl, 1.25%, 26/04/2027	1,337	0.21
EUR	1,411,000	DH Europe Finance Sarl, 1.20%, 30/06/2027	1,366	0.22
EUR	1,687,000	Heidelberg Materials Finance Luxembourg SA, 1.12%, 01/12/2027	1,619	0.26
EUR	1,195,000	Heidelberg Materials Finance Luxembourg SA, 1.50%, 14/06/2027	1,166	0.19
EUR	1,400,000	Highland Holdings Sarl, 2.87%, 19/11/2027	1,409	0.22
EUR	1,175,000	Holcim Finance Luxembourg SA, 0.13%, 19/07/2027	1,102	0.18
EUR	1,200,000	Mohawk Capital Finance SA, 1.75%, 12/06/2027	1,176	0.19
EUR	1,975,000	Nestle Finance International Ltd, 0.13%, 12/11/2027	1,853	0.30
EUR	1,383,000	Nestle Finance International Ltd, 0.88%, 29/03/2027	1,340	0.21
EUR	1,889,000	Nestle Finance International Ltd, 3.50%, 13/12/2027	1,948	0.31
EUR	1,325,000	Novartis Finance SA, 1.12%, 30/09/2027	1,283	0.20
EUR	1,100,000	SES SA, 0.87%, 04/11/2027^	1,020	0.16
EUR	1,200,000	Traton Finance Luxembourg SA, 3.75%, 27/03/2027	1,219	0.19
EUR	1,350,000	Whirlpool Finance Luxembourg Sarl, 1.10%, 09/11/2027	1,276	0.20
		Total Luxembourg	**21,247**	**3.38**
		Mexico (30 November 2023: 0.28%)		
EUR	1,775,000	America Movil SAB de CV, 0.75%, 26/06/2027^	1,693	0.27
		Total Mexico	**1,693**	**0.27**
		Netherlands (30 November 2023: 14.23%)		
EUR	2,900,000	ABN AMRO Bank NV, 0.60%, 15/01/2027	2,771	0.44
EUR	1,700,000	ABN AMRO Bank NV, 2.37%, 01/06/2027	1,689	0.27
EUR	1,750,000	Achmea BV, 1.50%, 26/05/2027	1,708	0.27
EUR	1,700,000	Allianz Finance II BV, 0.88%, 06/12/2027	1,630	0.26
EUR	1,750,000	ASML Holding NV, 1.62%, 28/05/2027	1,716	0.27
EUR	1,714,000	BMW Finance NV, 0.38%, 14/01/2027	1,632	0.26
EUR	1,655,000	BMW Finance NV, 0.38%, 24/09/2027	1,555	0.25
EUR	2,325,000	BMW International Investment BV, 3.00%, 27/08/2027	2,343	0.37
EUR	1,175,000	CETIN Group NV, 3.12%, 14/04/2027	1,169	0.19
EUR	1,625,000	Coca-Cola HBC Finance BV, 1.00%, 14/05/2027	1,565	0.25
EUR	1,950,000	Coloplast Finance BV, 2.25%, 19/05/2027	1,930	0.31
EUR	3,405,000	Cooperatieve Rabobank UA, 1.38%, 03/02/2027	3,356	0.53
EUR	1,500,000	Daimler Truck International Finance BV, 1.62%, 06/04/2027	1,464	0.23
EUR	2,115,000	Deutsche Telekom International Finance BV, 1.38%, 30/01/2027	2,071	0.33
EUR	1,200,000	e& PPF Telecom Group BV, 3.25%, 29/09/2027	1,190	0.19
EUR	1,954,000	E.ON International Finance BV, 1.25%, 19/10/2027	1,887	0.30
EUR	1,125,000	EDP Finance BV, 1.50%, 22/11/2027	1,088	0.17
EUR	2,300,000	Enel Finance International NV, 0.25%, 17/06/2027	2,170	0.35
EUR	2,250,000	Enel Finance International NV, 0.38%, 17/06/2027	2,133	0.34
EUR	1,200,000	Givaudan Finance Europe BV, 1.00%, 22/04/2027	1,157	0.18
EUR	1,200,000	GSK Capital BV, 3.00%, 28/11/2027	1,215	0.19
EUR	1,100,000	JAB Holdings BV, 2.50%, 17/04/2027	1,095	0.17

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2027 TERM € CORP UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (30 November 2023: 98.98%) (continued)				
		Netherlands (30 November 2023: 14.23%) (continued)		
EUR	1,150,000	Koninklijke Ahold Delhaize NV, 1.75%, 02/04/2027	1,130	0.18
EUR	1,675,000	Koninklijke Philips NV, 1.87%, 05/05/2027	1,643	0.26
EUR	1,700,000	Linde Finance BV, 0.25%, 19/05/2027	1,609	0.26
EUR	1,400,000	Lseg Netherlands BV, 2.75%, 20/09/2027	1,404	0.22
EUR	2,821,000	Mercedes-Benz International Finance BV, 0.63%, 06/05/2027	2,691	0.43
EUR	1,125,000	Mercedes-Benz International Finance BV, 1.50%, 09/02/2027	1,101	0.18
EUR	1,960,000	Mercedes-Benz International Finance BV, 3.00%, 10/07/2027	1,972	0.31
EUR	1,920,000	Mercedes-Benz International Finance BV, 3.25%, 15/09/2027	1,947	0.31
EUR	1,145,000	NE Property BV, 3.37%, 14/07/2027	1,145	0.18
EUR	1,200,000	NIBC Bank NV, 0.88%, 24/06/2027	1,142	0.18
EUR	1,425,000	NN Group NV, 1.62%, 01/06/2027	1,401	0.22
EUR	1,125,000	Novo Nordisk Finance Netherlands BV, 1.13%, 30/09/2027	1,089	0.17
EUR	650,000	PACCAR Financial Europe BV, 3.00%, 29/08/2027	657	0.11
EUR	1,175,000	RELX Finance BV, 1.50%, 13/05/2027	1,148	0.18
EUR	1,913,000	Rentokil Initial Finance BV, 3.87%, 27/06/2027	1,955	0.31
EUR	1,700,000	Repsol International Finance BV, 0.25%, 02/08/2027	1,596	0.25
EUR	1,360,000	Roche Finance Europe BV, 3.31%, 04/12/2027	1,395	0.22
EUR	1,619,000	Sandoz Finance BV, 3.97%, 17/04/2027	1,665	0.27
EUR	2,025,000	Schlumberger Finance BV, 0.25%, 15/10/2027	1,895	0.30
EUR	1,700,000	SGS Nederland Holding BV, 0.13%, 21/04/2027	1,601	0.26
EUR	2,300,000	Shell International Finance BV, 0.13%, 08/11/2027	2,146	0.34
EUR	2,825,000	Shell International Finance BV, 1.63%, 20/01/2027	2,776	0.44
EUR	1,742,000	Siemens Financieringsmaatschappij NV, 1.00%, 06/09/2027	1,685	0.27
EUR	1,200,000	Siemens Financieringsmaatschappij NV, 2.50%, 08/09/2027	1,205	0.19
EUR	1,375,000	Signify NV, 2.37%, 11/05/2027	1,357	0.22
EUR	1,175,000	Sika Capital BV, 0.88%, 29/04/2027	1,126	0.18
EUR	900,000	Sudzucker International Finance BV, 5.12%, 31/10/2027^	945	0.15
EUR	1,720,000	Toyota Motor Finance Netherlands BV, 3.12%, 11/01/2027	1,734	0.28
EUR	1,725,000	Toyota Motor Finance Netherlands BV, 4.00%, 02/04/2027	1,775	0.28
EUR	1,300,000	Unilever Finance Netherlands BV, 1.00%, 14/02/2027	1,264	0.20
EUR	1,625,000	Unilever Finance Netherlands BV, 1.13%, 12/02/2027	1,581	0.25
EUR	1,155,000	Universal Music Group NV, 3.00%, 30/06/2027	1,163	0.19
EUR	2,025,000	Upjohn Finance BV, 1.36%, 23/06/2027	1,953	0.31
EUR	5,700,000	Volkswagen International Finance NV, 1.87%, 30/03/2027	5,543	0.88
EUR	1,700,000	Volkswagen International Finance NV, 2.62%, 16/11/2027	1,677	0.27
EUR	1,700,000	Volkswagen International Finance NV, 3.75%, 28/09/2027	1,731	0.28
EUR	1,150,000	Wabtec Transportation Netherlands BV, 1.25%, 03/12/2027	1,096	0.17
EUR	1,200,000	WPC Eurobond BV, 2.12%, 15/04/2027	1,180	0.19
EUR	1,746,000	Wurth Finance International BV, 0.75%, 22/11/2027	1,657	0.26
		Total Netherlands	**102,314**	**16.27**
		New Zealand (30 November 2023: 0.84%)		
EUR	1,700,000	ANZ New Zealand Int'l Ltd, 0.20%, 23/09/2027	1,587	0.25
EUR	1,150,000	ASB Bank Ltd, 4.50%, 16/03/2027	1,197	0.19
EUR	1,775,000	Westpac Securities NZ Ltd, 0.10%, 13/07/2027	1,662	0.27
		Total New Zealand	**4,446**	**0.71**
		Norway (30 November 2023: 0.67%)		
EUR	1,103,000	Sparebank 1 Oestlandet, 1.75%, 27/04/2027^	1,078	0.17
EUR	2,275,000	SpareBank 1 Sor-Norge ASA, 3.75%, 23/11/2027	2,336	0.37
		Total Norway	**3,414**	**0.54**
		Portugal (30 November 2023: 0.00%)		
EUR	700,000	Brisa-Concessao Rodoviaria SA, 2.37%, 10/05/2027	694	0.11
EUR	1,700,000	EDP SA, 1.63%, 15/04/2027	1,663	0.26
		Total Portugal	**2,357**	**0.37**
		Spain (30 November 2023: 6.00%)		
EUR	1,100,000	Abertis Infraestructuras SA, 1.00%, 27/02/2027	1,062	0.17
EUR	2,300,000	Abertis Infraestructuras SA, 2.37%, 27/09/2027	2,273	0.36
EUR	1,200,000	Acciona Energia Financiacion Filiales SA, 0.38%, 07/10/2027	1,124	0.18
EUR	1,200,000	Amadeus IT Group SA, 2.87%, 20/05/2027	1,207	0.19
EUR	2,900,000	Banco Bilbao Vizcaya Argentaria SA, 0.50%, 14/01/2027	2,772	0.44
EUR	2,900,000	Banco Bilbao Vizcaya Argentaria SA, 3.37%, 20/09/2027	2,966	0.47
EUR	2,300,000	Banco Bilbao Vizcaya Argentaria SA, 3.50%, 10/02/2027	2,336	0.37
EUR	2,900,000	Banco Santander SA, 0.50%, 04/02/2027	2,768	0.44
EUR	2,300,000	Banco Santander SA, 1.13%, 23/06/2027	2,216	0.35
EUR	2,300,000	Banco Santander SA, 3.12%, 19/01/2027	2,312	0.37
EUR	1,800,000	Bankinter SA, 0.63%, 06/10/2027	1,699	0.27
EUR	2,300,000	Cellnex Finance Co SA, 1.00%, 15/09/2027	2,192	0.35
EUR	1,100,000	Cellnex Telecom SA, 1.00%, 20/04/2027	1,056	0.17
EUR	1,400,000	Criteria Caixa SA, 0.88%, 28/10/2027	1,320	0.21
EUR	1,525,000	FCC Aqualia SA, 2.63%, 08/06/2027	1,514	0.24
EUR	1,700,000	Iberdrola Finanzas SA, 1.25%, 13/09/2027	1,649	0.26
EUR	1,100,000	International Consolidated Airlines Group SA, 1.50%, 04/07/2027	1,061	0.17
EUR	1,200,000	Merlin Properties Socimi SA, 2.37%, 13/07/2027^	1,188	0.19
EUR	1,275,000	NorteGas Energia Distribucion SA, 2.07%, 28/09/2027	1,234	0.20
EUR	1,900,000	Santander Consumer Finance SA, 0.50%, 14/01/2027	1,815	0.29
EUR	2,900,000	Telefonica Emisiones SA, 1.20%, 21/08/2027	2,800	0.44
		Total Spain	**38,564**	**6.13**
		Sweden (30 November 2023: 3.69%)		
EUR	1,175,000	Lansforsakringar Bank AB, 4.00%, 18/01/2027	1,205	0.19
EUR	1,125,000	Sandvik AB, 2.13%, 07/06/2027	1,109	0.18
EUR	2,375,000	Skandinaviska Enskilda Banken AB, 0.38%, 11/02/2027	2,255	0.36
EUR	2,250,000	Skandinaviska Enskilda Banken AB, 0.75%, 09/08/2027	2,136	0.34
EUR	2,350,000	Skandinaviska Enskilda Banken AB, 4.12%, 29/06/2027	2,440	0.39
EUR	1,125,000	Svenska Handelsbanken AB, 0.01%, 02/12/2027	1,038	0.17

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2027 TERM € CORP UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (30 November 2023: 98.98%) (continued)				
		Sweden (30 November 2023: 3.69%) (continued)		
EUR	1,710,000	Svenska Handelsbanken AB, 3.75%, 01/11/2027	1,765	0.28
EUR	1,726,000	Svenska Handelsbanken AB, 3.87%, 10/05/2027	1,776	0.28
EUR	1,700,000	Swedbank AB, 1.30%, 17/02/2027	1,650	0.26
EUR	2,250,000	Swedbank AB, 2.10%, 25/05/2027	2,229	0.35
EUR	800,000	Telia Co AB, 3.00%, 07/09/2027	818	0.13
EUR	1,150,000	Volvo Treasury AB, 2.00%, 19/08/2027	1,128	0.18
EUR	1,600,000	Volvo Treasury AB, 3.13%, 26/08/2027	1,616	0.26
EUR	1,202,000	Volvo Treasury AB, 3.62%, 25/05/2027	1,225	0.19
		Total Sweden	**22,390**	**3.56**
		Switzerland (30 November 2023: 0.26%)		
EUR	1,200,000	Raiffeisen Schweiz Genossenschaft, 5.23%, 01/11/2027	1,277	0.20
		Total Switzerland	**1,277**	**0.20**
		United Kingdom (30 November 2023: 6.35%)		
EUR	1,688,000	AstraZeneca Plc, 3.62%, 03/03/2027	1,730	0.27
EUR	1,075,000	Aviva Plc, 1.88%, 13/11/2027	1,053	0.17
EUR	950,000	BP Capital Markets Plc, 0.83%, 08/11/2027	905	0.14
EUR	2,026,000	BP Capital Markets Plc, 1.57%, 16/02/2027	1,985	0.32
EUR	1,125,000	Brambles Finance Plc, 1.50%, 04/10/2027	1,091	0.17
EUR	2,625,000	British Telecommunications Plc, 1.50%, 23/06/2027	2,557	0.41
EUR	1,560,000	British Telecommunications Plc, 2.75%, 30/08/2027	1,567	0.25
EUR	1,525,000	Coca-Cola Europacific Partners Plc, 1.50%, 08/11/2027	1,484	0.24
EUR	1,125,000	Diageo Finance Plc, 1.50%, 22/10/2027	1,093	0.17
EUR	1,945,000	DS Smith Plc, 4.37%, 27/07/2027	2,019	0.32
EUR	1,730,000	HSBC Holdings Plc, 2.50%, 15/03/2027	1,735	0.28
EUR	1,425,000	Informa Plc, 3.00%, 23/10/2027	1,434	0.23
EUR	1,200,000	InterContinental Hotels Group Plc, 2.12%, 15/05/2027	1,184	0.19
EUR	1,725,000	Lloyds Bank Corporate Markets Plc, 4.12%, 30/05/2027	1,782	0.28
EUR	2,250,000	Lloyds Banking Group Plc, 1.50%, 12/09/2027	2,174	0.35
EUR	1,150,000	London Stock Exchange Group Plc, 1.75%, 06/12/2027	1,122	0.18
EUR	1,125,000	Mitsubishi HC Capital UK Plc, 3.62%, 02/08/2027	1,142	0.18
EUR	1,200,000	Mitsubishi HC Capital UK Plc, 3.73%, 02/02/2027	1,219	0.19
EUR	2,080,000	Nationwide Building Society, 2.00%, 28/04/2027	2,049	0.33
EUR	2,293,000	NatWest Markets Plc, 1.38%, 02/03/2027	2,227	0.35
EUR	2,850,000	NatWest Markets Plc, 2.75%, 04/11/2027	2,855	0.45
EUR	1,175,000	Omnicom Finance Holdings Plc, 0.80%, 08/07/2027	1,123	0.18
EUR	1,475,000	SSE Plc, 1.38%, 04/09/2027	1,433	0.23
EUR	1,195,000	Vodafone Group Plc, 1.50%, 24/07/2027	1,164	0.18
EUR	955,000	Wellcome Trust Ltd, 1.13%, 21/01/2027	926	0.15
		Total United Kingdom	**39,053**	**6.21**
		United States (30 November 2023: 13.64%)		
EUR	1,775,000	AbbVie Inc, 0.75%, 18/11/2027	1,691	0.27
EUR	1,735,000	American Honda Finance Corp, 3.75%, 25/10/2027	1,785	0.28
EUR	1,899,000	American International Group Inc, 1.88%, 21/06/2027	1,859	0.30
EUR	1,350,000	American Tower Corp, 4.12%, 16/05/2027	1,390	0.22
EUR	2,275,000	Apple Inc, 2.00%, 17/09/2027	2,255	0.36
EUR	1,125,000	Athene Global Funding, 0.83%, 08/01/2027	1,079	0.17
EUR	1,155,000	BMW US Capital LLC, 1.00%, 20/04/2027	1,114	0.18
EUR	2,275,000	BMW US Capital LLC, 3.00%, 02/11/2027	2,292	0.36
EUR	2,025,000	Boston Scientific Corp, 0.63%, 01/12/2027	1,910	0.30
EUR	1,850,000	Caterpillar Financial Services Corp, 3.02%, 03/09/2027	1,874	0.30
EUR	1,325,000	Chubb INA Holdings LLC, 0.88%, 15/06/2027	1,267	0.20
EUR	1,900,000	Comcast Corp, 0.25%, 20/05/2027	1,796	0.29
EUR	1,150,000	Dover Corp, 0.75%, 04/11/2027	1,089	0.17
EUR	1,150,000	Equinix Inc, 0.25%, 15/03/2027	1,088	0.17
EUR	2,850,000	Fidelity National Information Services Inc, 1.50%, 21/05/2027	2,769	0.44
EUR	1,100,000	Fiserv Inc, 1.13%, 01/07/2027	1,065	0.17
EUR	2,275,000	Ford Motor Credit Co LLC, 4.87%, 03/08/2027	2,363	0.38
EUR	875,000	General Mills Inc, 1.50%, 27/04/2027	851	0.14
EUR	1,625,000	General Motors Financial Co Inc, 0.60%, 20/05/2027	1,536	0.24
EUR	1,404,000	General Motors Financial Co Inc, 4.50%, 22/11/2027	1,463	0.23
EUR	1,182,000	Illinois Tool Works Inc, 0.63%, 05/12/2027	1,120	0.18
EUR	2,225,000	International Business Machines Corp, 1.25%, 29/01/2027	2,166	0.34
EUR	2,286,000	International Business Machines Corp, 3.37%, 06/02/2027	2,322	0.37
EUR	1,200,000	Kinder Morgan Inc, 2.25%, 16/03/2027	1,188	0.19
EUR	911,000	ManpowerGroup Inc, 3.50%, 30/06/2027	921	0.15
EUR	1,835,000	Mastercard Inc, 2.10%, 01/12/2027	1,819	0.29
EUR	1,300,000	McDonald's Corp, 1.88%, 26/05/2027	1,280	0.20
EUR	1,200,000	McDonald's Corp, 3.62%, 28/11/2027	1,233	0.20
EUR	1,200,000	Metropolitan Life Global Funding I, 0.55%, 16/06/2027	1,144	0.18
EUR	4,541,000	Morgan Stanley, 1.88%, 27/04/2027	4,473	0.71
EUR	1,125,000	National Grid North America Inc, 4.15%, 12/09/2027	1,166	0.19
EUR	2,935,000	Netflix Inc, 3.62%, 15/05/2027	3,007	0.48
EUR	1,800,000	New York Life Global Funding, 0.25%, 23/01/2027	1,716	0.27
EUR	2,341,000	Procter & Gamble Co, 4.87%, 11/05/2027	2,476	0.39
EUR	1,425,000	Prologis Euro Finance LLC, 0.25%, 10/09/2027	1,331	0.21
EUR	1,425,000	PVH Corp, 3.12%, 15/12/2027	1,426	0.23
EUR	1,725,000	Stryker Corp, 2.12%, 30/11/2027	1,701	0.27
EUR	1,425,000	Thermo Fisher Scientific Inc, 1.75%, 15/04/2027	1,402	0.22
EUR	2,300,000	Toyota Motor Credit Corp, 0.13%, 05/11/2027	2,138	0.34
EUR	1,387,000	Verizon Communications Inc, 0.88%, 08/04/2027	1,334	0.21
EUR	4,623,000	Wells Fargo & Co, 1.00%, 02/02/2027	4,443	0.71
EUR	3,396,000	Wells Fargo & Co, 1.50%, 24/05/2027	3,290	0.52
EUR	1,175,000	Zimmer Biomet Holdings Inc, 1.16%, 15/11/2027	1,125	0.18
		Total United States	**76,757**	**12.20**
Total investments in corporate debt instruments			**622,549**	**98.97**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**622,549**	**98.97**

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2027 TERM € CORP UCITS ETF (continued)
As at 30 November 2024

			Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss			622,549	98.97
Cash			11	0.00
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 November 2023: 0.69%)**		
EUR	25,231	BlackRock ICS Euro Liquid Environmentally Aware Fund¯	2,660	0.42
Total cash equivalents			**2,660**	**0.42**
Other assets and liabilities			3,794	0.61
Net asset value attributable to redeemable shareholders			**629,014**	**100.00**

¯Investment in related party.
^Security fully or partially on loan.

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	98.48
Other assets	1.52
Total assets	100.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2028 TERM $ CORP UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 November 2023: 98.88%)				
Corporate debt instruments (30 November 2023: 98.88%)				
		Australia (30 November 2023: 1.65%)		
USD	2,500,000	National Australia Bank Ltd, 4.90%, 13/06/2028	2,533	0.31
USD	2,460,000	National Australia Bank Ltd, 4.94%, 12/01/2028	2,494	0.30
USD	1,685,000	Rio Tinto Finance USA Ltd, 7.13%, 15/07/2028	1,825	0.22
USD	2,838,000	Westpac Banking Corp, 1.95%, 20/11/2028	2,581	0.31
USD	2,643,000	Westpac Banking Corp, 3.40%, 25/01/2028	2,560	0.31
USD	2,714,000	Westpac Banking Corp, 5.54%, 17/11/2028	2,822	0.34
		Total Australia	**14,815**	**1.79**
		Austria (30 November 2023: 0.12%)		
USD	1,162,000	Suzano Austria GmbH, 2.50%, 15/09/2028	1,054	0.13
		Total Austria	**1,054**	**0.13**
		Canada (30 November 2023: 4.37%)		
USD	2,693,000	Bank of Montreal, 5.20%, 01/02/2028	2,737	0.33
USD	2,683,000	Bank of Montreal, 5.72%, 25/09/2028	2,782	0.34
USD	1,958,000	Bank of Nova Scotia, 5.25%, 12/06/2028	1,999	0.24
USD	2,437,000	Canadian Imperial Bank of Commerce, 5.00%, 28/04/2028	2,459	0.30
USD	1,636,000	Canadian Imperial Bank of Commerce, 5.99%, 03/10/2028	1,707	0.21
USD	1,182,000	Canadian National Railway Co, 6.90%, 15/07/2028	1,278	0.15
USD	1,247,000	Canadian Pacific Railway Co, 4.00%, 01/06/2028	1,223	0.15
USD	1,894,000	Enbridge Inc, 6.00%, 15/11/2028	1,984	0.24
USD	1,298,000	Fairfax Financial Holdings Ltd, 4.85%, 17/04/2028	1,296	0.16
USD	1,738,000	Nutrien Ltd, 4.90%, 27/03/2028	1,752	0.21
USD	2,053,000	Royal Bank of Canada, 4.90%, 12/01/2028	2,071	0.25
USD	2,429,000	Royal Bank of Canada, 5.20%, 01/08/2028	2,480	0.30
USD	3,149,000	Toronto-Dominion Bank, 5.16%, 10/01/2028	3,192	0.38
USD	3,034,000	Toronto-Dominion Bank, 5.52%, 17/07/2028	3,115	0.38
USD	2,995,000	TransCanada PipeLines Ltd, 4.25%, 15/05/2028	2,951	0.36
USD	1,219,000	Waste Connections Inc, 4.25%, 01/12/2028	1,204	0.14
		Total Canada	**34,230**	**4.14**
		Cayman Islands (30 November 2023: 0.66%)		
USD	725,000	Baidu Inc, 4.87%, 14/11/2028	729	0.09
USD	4,375,000	Sands China Ltd, 5.40%, 08/08/2028	4,337	0.52
		Total Cayman Islands	**5,066**	**0.61**
		Chile (30 November 2023: 0.00%)		
USD	2,375,000	Enel Chile SA, 4.88%, 12/06/2028	2,342	0.28
		Total Chile	**2,342**	**0.28**
		France (30 November 2023: 0.46%)		
USD	2,086,000	Sanofi SA, 3.63%, 19/06/2028	2,036	0.25
USD	2,308,000	TotalEnergies Capital SA, 3.88%, 11/10/2028	2,263	0.27
		Total France	**4,299**	**0.52**
		Ireland (30 November 2023: 1.37%)		
USD	8,865,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 3.00%, 29/10/2028	8,271	1.00
		Ireland (30 November 2023: 1.37%) (continued)		
USD	2,525,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 5.75%, 06/06/2028	2,602	0.32
		Total Ireland	**10,873**	**1.32**
		Isle of Man (30 November 2023: 0.15%)		
USD	1,805,000	AngloGold Ashanti Holdings Plc, 3.38%, 01/11/2028	1,661	0.20
		Total Isle of Man	**1,661**	**0.20**
		Japan (30 November 2023: 4.81%)		
USD	3,175,000	Mitsubishi UFJ Financial Group Inc, 3.96%, 02/03/2028	3,125	0.38
USD	2,301,000	Mitsubishi UFJ Financial Group Inc, 4.05%, 11/09/2028	2,263	0.27
USD	3,175,000	Mizuho Financial Group Inc, 4.02%, 05/03/2028	3,113	0.38
USD	2,785,000	Nomura Holdings Inc, 2.17%, 14/07/2028	2,528	0.31
USD	1,210,000	Nomura Holdings Inc, 5.84%, 18/01/2028	1,240	0.15
USD	1,585,000	Nomura Holdings Inc, 6.07%, 12/07/2028	1,643	0.20
USD	5,050,000	Sumitomo Mitsui Financial Group Inc, 1.90%, 17/09/2028	4,561	0.55
USD	2,187,000	Sumitomo Mitsui Financial Group Inc, 3.54%, 17/01/2028	2,117	0.26
USD	1,214,000	Sumitomo Mitsui Financial Group Inc, 3.94%, 19/07/2028	1,184	0.14
USD	1,487,000	Sumitomo Mitsui Financial Group Inc, 4.31%, 16/10/2028	1,469	0.18
USD	4,420,000	Sumitomo Mitsui Financial Group Inc, 5.52%, 13/01/2028	4,528	0.55
USD	2,480,000	Sumitomo Mitsui Financial Group Inc, 5.72%, 14/09/2028^	2,564	0.31
USD	2,170,000	Sumitomo Mitsui Financial Group Inc, 5.80%, 13/07/2028	2,249	0.27
USD	4,070,000	Takeda Pharmaceutical Co Ltd, 5.00%, 26/11/2028	4,116	0.50
USD	1,050,000	Toyota Motor Corp, 3.67%, 20/07/2028	1,029	0.12
USD	1,094,000	Toyota Motor Corp, 5.12%, 13/07/2028	1,118	0.13
		Total Japan	**38,847**	**4.70**
		Luxembourg (30 November 2023: 0.53%)		
USD	2,130,000	JBS USA Holding Lux Sarl / JBS USA Food Co / JBS Lux Co Sarl, 5.12%, 01/02/2028	2,137	0.26
USD	2,509,000	Medtronic Global Holdings SCA, 4.25%, 30/03/2028	2,500	0.30
USD	871,000	nVent Finance Sarl, 4.55%, 15/04/2028	865	0.10
USD	967,000	Schlumberger Investment SA, 4.50%, 15/05/2028	968	0.12
		Total Luxembourg	**6,470**	**0.78**
		Netherlands (30 November 2023: 1.00%)		
USD	2,920,000	ING Groep NV, 4.55%, 02/10/2028	2,898	0.35
USD	1,183,000	NXP BV / NXP Funding LLC, 5.55%, 01/12/2028	1,214	0.15
USD	3,519,000	Shell International Finance BV, 3.87%, 13/11/2028	3,457	0.42
		Total Netherlands	**7,569**	**0.92**
		Singapore (30 November 2023: 1.08%)		
USD	9,362,000	Pfizer Investment Enterprises Pte Ltd, 4.45%, 19/05/2028	9,341	1.13
		Total Singapore	**9,341**	**1.13**

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2028 TERM $ CORP UCITS ETF (continued)

As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (30 November 2023: 98.88%) (continued)				
		Spain (30 November 2023: 1.51%)		
USD	2,465,000	Banco Santander SA, 3.80%, 23/02/2028	2,382	0.29
USD	3,120,000	Banco Santander SA, 4.38%, 12/04/2028	3,066	0.37
USD	3,570,000	Banco Santander SA, 5.59%, 08/08/2028	3,654	0.44
USD	2,810,000	Banco Santander SA, 6.60%, 07/11/2028	2,988	0.36
		Total Spain	**12,090**	**1.46**
		Switzerland (30 November 2023: 1.22%)		
USD	3,540,000	UBS AG, 5.65%, 11/09/2028	3,662	0.44
USD	5,995,000	UBS AG, 7.50%, 15/02/2028	6,464	0.78
		Total Switzerland	**10,126**	**1.22**
		United Kingdom (30 November 2023: 1.84%)		
USD	1,960,000	BP Capital Markets Plc, 3.72%, 28/11/2028	1,899	0.23
USD	1,620,000	British Telecommunications Plc, 5.12%, 04/12/2028	1,642	0.20
USD	1,110,000	Diageo Capital Plc, 3.88%, 18/05/2028	1,091	0.13
USD	3,260,000	Lloyds Banking Group Plc, 4.38%, 22/03/2028	3,214	0.39
USD	3,340,000	Lloyds Banking Group Plc, 4.55%, 16/08/2028	3,310	0.40
USD	1,950,000	National Grid Plc, 5.60%, 12/06/2028	2,004	0.24
USD	836,000	United Utilities Plc, 6.87%, 15/08/2028	893	0.11
USD	1,318,000	Vodafone Group Plc, 4.38%, 30/05/2028	1,319	0.16
		Total United Kingdom	**15,372**	**1.86**
		United States (30 November 2023: 78.11%)		
USD	1,469,000	3M Co, 3.63%, 14/09/2028	1,425	0.17
USD	890,000	ABB Finance USA Inc, 3.80%, 03/04/2028	875	0.11
USD	4,121,000	AbbVie Inc, 4.25%, 14/11/2028	4,093	0.50
USD	1,212,000	AEP Texas Inc, 3.95%, 01/06/2028	1,180	0.14
USD	948,000	Agree LP, 2.00%, 15/06/2028	861	0.10
USD	1,188,000	Air Lease Corp, 2.10%, 01/09/2028	1,079	0.13
USD	1,358,000	Air Lease Corp, 4.63%, 01/10/2028	1,352	0.16
USD	1,694,000	Air Lease Corp, 5.30%, 01/02/2028	1,721	0.21
USD	1,833,000	Ally Financial Inc, 2.20%, 02/11/2028	1,652	0.20
USD	5,328,000	Amazon.com Inc, 1.65%, 12/05/2028	4,873	0.59
USD	407,572	American Airlines 2016-1 Class AA Pass Through Trust, 3.58%, 15/01/2028	393	0.05
USD	991,692	American Airlines 2016-2 Class AA Pass Through Trust, 3.20%, 15/06/2028	940	0.11
USD	573,177	American Airlines 2016-3 Class AA Pass Through Trust, 3.00%, 15/10/2028	537	0.07
USD	1,623,000	American Honda Finance Corp, 2.00%, 24/03/2028	1,497	0.18
USD	1,067,000	American Honda Finance Corp, 3.50%, 15/02/2028	1,035	0.13
USD	990,000	American Honda Finance Corp, 4.70%, 12/01/2028^	997	0.12
USD	1,949,000	American Honda Finance Corp, 5.12%, 07/07/2028	1,985	0.24
USD	2,255,000	American Honda Finance Corp, 5.65%, 15/11/2028	2,341	0.28
USD	848,000	American International Group Inc, 4.20%, 01/04/2028	836	0.10
USD	1,774,000	American Tower Corp, 5.25%, 15/07/2028	1,802	0.22
USD	1,748,000	American Tower Corp, 5.50%, 15/03/2028	1,787	0.22
USD	1,886,000	American Tower Corp, 5.80%, 15/11/2028	1,953	0.24
USD	1,453,000	American Water Capital Corp, 3.75%, 01/09/2028	1,410	0.17
USD	1,374,000	Ameriprise Financial Inc, 5.70%, 15/12/2028	1,433	0.17

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (30 November 2023: 98.88%) (continued)				
		United States (30 November 2023: 78.11%) (continued)		
USD	2,887,000	Amgen Inc, 1.65%, 15/08/2028	2,601	0.31
USD	8,912,000	Amgen Inc, 5.15%, 02/03/2028	9,046	1.09
USD	1,712,000	Analog Devices Inc, 1.70%, 01/10/2028	1,549	0.19
USD	3,834,000	Anheuser-Busch InBev Worldwide Inc, 4.00%, 13/04/2028	3,788	0.46
USD	1,020,000	Aon Corp, 4.50%, 15/12/2028	1,014	0.12
USD	758,000	Apache Corp, 4.38%, 15/10/2028	736	0.09
USD	5,387,000	Apple Inc, 1.40%, 05/08/2028	4,863	0.59
USD	3,131,000	Apple Inc, 4.00%, 10/05/2028	3,112	0.38
USD	3,104,000	Ares Capital Corp, 2.88%, 15/06/2028	2,859	0.35
USD	1,334,000	Ares Management Corp, 6.37%, 10/11/2028	1,409	0.17
USD	1,039,000	Assured Guaranty US Holdings Inc, 6.12%, 15/09/2028	1,089	0.13
USD	2,916,000	Astrazeneca Finance LLC, 1.75%, 28/05/2028	2,660	0.32
USD	2,662,000	Astrazeneca Finance LLC, 4.87%, 03/03/2028	2,696	0.33
USD	304,000	Atlantic City Electric Co, 4.00%, 15/10/2028	298	0.04
USD	2,380,000	Automatic Data Processing Inc, 1.70%, 15/05/2028	2,184	0.26
USD	997,000	AutoNation Inc, 1.95%, 01/08/2028	896	0.11
USD	1,237,000	AutoZone Inc, 4.50%, 01/02/2028	1,233	0.15
USD	1,342,000	AutoZone Inc, 6.25%, 01/11/2028	1,416	0.17
USD	1,330,000	AvalonBay Communities Inc, 1.90%, 01/12/2028	1,199	0.15
USD	1,249,000	Avery Dennison Corp, 4.88%, 06/12/2028	1,256	0.15
USD	1,252,000	Avnet Inc, 6.25%, 15/03/2028	1,297	0.16
USD	1,070,000	Bank of New York Mellon Corp, 1.65%, 14/07/2028	972	0.12
USD	1,208,000	Bank of New York Mellon Corp, 3.00%, 30/10/2028	1,139	0.14
USD	2,260,000	Bank of New York Mellon Corp, 3.85%, 28/04/2028	2,219	0.27
USD	3,103,000	Baxter International Inc, 2.27%, 01/12/2028	2,815	0.34
USD	2,105,000	Becton Dickinson & Co, 4.69%, 13/02/2028	2,111	0.26
USD	1,138,000	Berry Global Inc, 5.50%, 15/04/2028	1,156	0.14
USD	1,443,000	Best Buy Co Inc, 4.45%, 01/10/2028	1,432	0.17
USD	872,000	BGC Group Inc, 8.00%, 25/05/2028	935	0.11
USD	1,515,000	Blackstone Secured Lending Fund, 2.85%, 30/09/2028	1,384	0.17
USD	570,000	Blackstone Secured Lending Fund, 5.35%, 13/04/2028	570	0.07
USD	1,386,000	Block Financial LLC, 2.50%, 15/07/2028	1,269	0.15
USD	2,010,000	Blue Owl Capital Corp, 2.88%, 11/06/2028	1,836	0.22
USD	2,305,000	Boston Properties LP, 4.50%, 01/12/2028	2,256	0.27
USD	2,258,000	BP Capital Markets America Inc, 3.94%, 21/09/2028	2,210	0.27
USD	4,768,000	BP Capital Markets America Inc, 4.23%, 06/11/2028	4,715	0.57
USD	965,000	Brixmor Operating Partnership LP, 2.25%, 01/04/2028	886	0.11
USD	2,701,000	Broadcom Inc, 4.11%, 15/09/2028	2,654	0.32
USD	2,150,000	Broadcom Inc, 4.15%, 15/02/2028	2,119	0.26
USD	1,109,000	Camden Property Trust, 4.10%, 15/10/2028	1,089	0.13
USD	1,192,000	CDW LLC / CDW Finance Corp, 3.28%, 01/12/2028	1,115	0.13
USD	5,519,000	Centene Corp, 2.45%, 15/07/2028	4,994	0.60
USD	1,146,000	CenterPoint Energy Houston Electric LLC, 5.20%, 01/10/2028	1,171	0.14
USD	1,665,000	CH Robinson Worldwide Inc, 4.20%, 15/04/2028	1,638	0.20

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2028 TERM $ CORP UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (30 November 2023: 98.88%) (continued)				
		United States (30 November 2023: 78.11%) (continued)		
USD	2,894,000	Charles Schwab Corp, 2.00%, 20/03/2028	2,669	0.32
USD	9,020,000	Cigna Group, 4.38%, 15/10/2028	8,934	1.08
USD	987,000	Cincinnati Financial Corp, 6.92%, 15/05/2028	1,059	0.13
USD	5,360,000	Citibank NA, 5.80%, 29/09/2028	5,580	0.68
USD	4,760,000	Citigroup Inc, 4.13%, 25/07/2028	4,653	0.56
USD	1,855,000	Citigroup Inc, 6.62%, 15/01/2028	1,968	0.24
USD	1,461,000	Clorox Co, 3.90%, 15/05/2028	1,432	0.17
USD	1,116,000	CME Group Inc, 3.75%, 15/06/2028	1,095	0.13
USD	1,426,000	CNH Industrial Capital LLC, 4.55%, 10/04/2028	1,416	0.17
USD	2,700,000	Coca-Cola Co, 1.00%, 15/03/2028	2,438	0.30
USD	1,815,000	Coca-Cola Co, 1.50%, 05/03/2028	1,664	0.20
USD	1,093,000	Colgate-Palmolive Co, 4.60%, 01/03/2028	1,113	0.13
USD	2,630,000	Comcast Corp, 3.55%, 01/05/2028	2,547	0.31
USD	9,561,000	Comcast Corp, 4.15%, 15/10/2028	9,425	1.14
USD	1,054,000	Commonwealth Edison Co, 3.70%, 15/08/2028	1,025	0.12
USD	3,033,000	Conagra Brands Inc, 4.85%, 01/11/2028	3,040	0.37
USD	888,000	Conagra Brands Inc, 7.00%, 01/10/2028	954	0.12
USD	1,955,000	Concentrix Corp, 6.60%, 02/08/2028^	1,999	0.24
USD	693,000	Consolidated Edison Co of New York Inc, 3.80%, 15/05/2028	676	0.08
USD	1,101,000	Consolidated Edison Co of New York Inc, 4.00%, 01/12/2028	1,081	0.13
USD	1,416,000	Constellation Brands Inc, 4.65%, 15/11/2028	1,413	0.17
USD	2,050,000	Constellation Energy Generation LLC, 5.60%, 01/03/2028	2,108	0.26
USD	706,000	Consumers Energy Co, 3.80%, 15/11/2028	687	0.08
USD	939,000	Consumers Energy Co, 4.65%, 01/03/2028	943	0.11
USD	1,749,000	Crown Castle Inc, 4.80%, 01/09/2028	1,745	0.21
USD	1,308,000	CubeSmart LP, 2.25%, 15/12/2028	1,187	0.14
USD	661,000	Dell Inc, 7.10%, 15/04/2028	712	0.09
USD	2,475,000	Dell International LLC / EMC Corp, 5.25%, 01/02/2028	2,520	0.30
USD	1,309,379	Delta Air Lines 2020-1 Class AA Pass Through Trust, 2.00%, 10/06/2028	1,217	0.15
USD	1,050,000	Delta Air Lines Inc, 4.38%, 19/04/2028	1,025	0.12
USD	1,656,000	Digital Realty Trust LP, 4.45%, 15/07/2028	1,640	0.20
USD	2,140,000	Discover Bank, 4.65%, 13/09/2028	2,119	0.26
USD	1,035,000	Dollar General Corp, 4.13%, 01/05/2028	1,012	0.12
USD	1,067,000	Dollar General Corp, 5.20%, 05/07/2028	1,076	0.13
USD	3,113,000	Dollar Tree Inc, 4.20%, 15/05/2028	3,042	0.37
USD	1,215,000	Dominion Energy Inc, 4.25%, 01/06/2028	1,200	0.15
USD	1,593,000	Dow Chemical Co, 4.80%, 30/11/2028	1,600	0.19
USD	5,008,000	DuPont de Nemours Inc, 4.73%, 15/11/2028	5,046	0.61
USD	1,567,000	DXC Technology Co, 2.38%, 15/09/2028	1,415	0.17
USD	1,498,000	Eaton Corp, 4.35%, 18/05/2028	1,498	0.18
USD	1,427,000	Edison International, 5.25%, 15/11/2028	1,443	0.17
USD	1,419,000	Edwards Lifesciences Corp, 4.30%, 15/06/2028	1,399	0.17
USD	1,733,000	Energy Transfer LP, 4.95%, 15/05/2028	1,743	0.21
USD	2,024,000	Energy Transfer LP, 4.95%, 15/06/2028	2,039	0.25
USD	2,475,000	Energy Transfer LP, 5.55%, 15/02/2028	2,535	0.31
USD	1,522,000	Energy Transfer LP, 6.10%, 01/12/2028	1,596	0.19
USD	1,820,000	Entergy Corp, 1.90%, 15/06/2028	1,658	0.20
USD	847,000	Entergy Louisiana LLC, 3.25%, 01/04/2028	811	0.10
USD	2,604,000	Enterprise Products Operating LLC, 4.15%, 16/10/2028	2,565	0.31
USD	775,000	EPR Properties, 4.95%, 15/04/2028	765	0.09

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (30 November 2023: 98.88%) (continued)				
		United States (30 November 2023: 78.11%) (continued)		
USD	1,377,000	EQT Corp, 5.70%, 01/04/2028	1,411	0.17
USD	1,713,000	Equifax Inc, 5.10%, 01/06/2028	1,729	0.21
USD	1,586,000	Equinix Inc, 1.55%, 15/03/2028	1,437	0.17
USD	944,000	Equinix Inc, 2.00%, 15/05/2028	864	0.10
USD	3,660,000	Equitable Holdings Inc, 4.35%, 20/04/2028	3,612	0.44
USD	1,088,000	ERP Operating LP, 4.15%, 01/12/2028	1,074	0.13
USD	1,201,000	Essex Portfolio LP, 1.70%, 01/03/2028	1,092	0.13
USD	1,832,000	Estee Lauder Cos Inc, 4.38%, 15/05/2028	1,820	0.22
USD	3,026,000	Eversource Energy, 5.45%, 01/03/2028	3,094	0.37
USD	2,998,000	Exelon Corp, 5.15%, 15/03/2028	3,039	0.37
USD	1,319,000	Extra Space Storage LP, 5.70%, 01/04/2028	1,359	0.16
USD	772,000	Federal Realty OP LP, 5.37%, 01/05/2028	786	0.10
USD	919,000	FedEx Corp, 4.20%, 17/10/2028	907	0.11
USD	607,000	Fidelity National Financial Inc, 4.50%, 15/08/2028	601	0.07
USD	2,035,000	Fidelity National Information Services Inc, 1.65%, 01/03/2028	1,849	0.22
USD	1,603,000	Fifth Third Bancorp, 3.95%, 14/03/2028	1,563	0.19
USD	793,000	First-Citizens Bank & Trust Co, 6.12%, 09/03/2028	822	0.10
USD	2,422,000	Fiserv Inc, 4.20%, 01/10/2028	2,379	0.29
USD	1,549,000	Fiserv Inc, 5.37%, 21/08/2028	1,583	0.19
USD	2,276,000	Fiserv Inc, 5.45%, 02/03/2028	2,328	0.28
USD	1,704,000	Florida Power & Light Co, 4.40%, 15/05/2028	1,700	0.21
USD	2,303,000	Florida Power & Light Co, 5.05%, 01/04/2028	2,343	0.28
USD	810,000	Ford Motor Co, 6.62%, 01/10/2028	849	0.10
USD	3,850,000	Ford Motor Credit Co LLC, 6.80%, 12/05/2028	4,016	0.49
USD	3,630,000	Ford Motor Credit Co LLC, 6.80%, 07/11/2028	3,799	0.46
USD	1,750,000	FS KKR Capital Corp, 3.13%, 12/10/2028	1,594	0.19
USD	710,000	GATX Corp, 4.55%, 07/11/2028	705	0.09
USD	3,339,000	General Mills Inc, 4.20%, 17/04/2028	3,292	0.40
USD	1,378,000	General Mills Inc, 5.50%, 17/10/2028	1,418	0.17
USD	1,724,000	General Motors Co, 5.00%, 01/10/2028	1,732	0.21
USD	2,495,000	General Motors Financial Co Inc, 2.40%, 10/04/2028	2,306	0.28
USD	2,374,000	General Motors Financial Co Inc, 2.40%, 15/10/2028	2,169	0.26
USD	3,237,000	General Motors Financial Co Inc, 5.80%, 23/06/2028	3,328	0.40
USD	1,020,000	Genuine Parts Co, 6.50%, 01/11/2028	1,081	0.13
USD	4,168,000	GlaxoSmithKline Capital Inc, 3.88%, 15/05/2028	4,098	0.50
USD	1,169,000	Global Payments Inc, 4.45%, 01/06/2028	1,153	0.14
USD	1,235,000	Globe Life Inc, 4.55%, 15/09/2028	1,226	0.15
USD	1,342,000	GLP Capital LP / GLP Financing II Inc, 5.75%, 01/06/2028	1,365	0.17
USD	1,050,000	Golub Capital BDC Inc, 7.05%, 05/12/2028	1,101	0.13
USD	2,452,000	HCA Inc, 5.20%, 01/06/2028	2,480	0.30
USD	3,495,000	HCA Inc, 5.62%, 01/09/2028	3,570	0.43
USD	1,291,000	Healthpeak OP LLC, 2.13%, 01/12/2028	1,171	0.14
USD	1,311,000	HEICO Corp, 5.25%, 01/08/2028	1,333	0.16
USD	713,000	Hershey Co, 4.25%, 04/05/2028	712	0.09
USD	1,407,000	Hewlett Packard Enterprise Co, 5.25%, 01/07/2028	1,432	0.17
USD	1,179,000	Home Depot Inc, 0.90%, 15/03/2028	1,058	0.13
USD	2,481,000	Home Depot Inc, 1.50%, 15/09/2028	2,233	0.27
USD	2,500,000	Home Depot Inc, 3.90%, 06/12/2028	2,456	0.30
USD	861,000	Horace Mann Educators Corp, 7.25%, 15/09/2028	926	0.11
USD	2,228,000	Hormel Foods Corp, 1.70%, 03/06/2028	2,031	0.25

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2028 TERM $ CORP UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (30 November 2023: 98.88%) (continued)				
		United States (30 November 2023: 78.11%) (continued)		
USD	997,000	Howmet Aerospace Inc, 6.75%, 15/01/2028	1,054	0.13
USD	1,355,000	Humana Inc, 5.75%, 01/03/2028	1,391	0.17
USD	1,107,000	Humana Inc, 5.75%, 01/12/2028	1,140	0.14
USD	1,122,000	Hyatt Hotels Corp, 4.38%, 15/09/2028	1,102	0.13
USD	1,358,000	Ingersoll Rand Inc, 5.40%, 14/08/2028	1,390	0.17
USD	2,382,000	Intel Corp, 1.60%, 12/08/2028	2,121	0.26
USD	4,250,000	Intel Corp, 4.87%, 10/02/2028	4,256	0.51
USD	2,410,000	Intercontinental Exchange Inc, 3.63%, 01/09/2028	2,331	0.28
USD	1,485,000	Intercontinental Exchange Inc, 3.75%, 21/09/2028	1,444	0.17
USD	2,435,000	International Business Machines Corp, 4.50%, 06/02/2028	2,438	0.29
USD	635,000	International Business Machines Corp, 6.50%, 15/01/2028	672	0.08
USD	1,082,000	International Flavors & Fragrances Inc, 4.45%, 26/09/2028	1,068	0.13
USD	1,175,000	Interpublic Group of Cos Inc, 4.65%, 01/10/2028	1,172	0.14
USD	1,859,000	Intuit Inc, 5.12%, 15/09/2028	1,903	0.23
USD	1,657,000	Invitation Homes Operating Partnership LP, 2.30%, 15/11/2028	1,511	0.18
USD	1,930,000	IQVIA Inc, 5.70%, 15/05/2028	1,976	0.24
USD	2,049,000	J M Smucker Co, 5.90%, 15/11/2028	2,144	0.26
USD	2,475,000	Jefferies Financial Group Inc, 5.87%, 21/07/2028	2,552	0.31
USD	1,367,000	John Deere Capital Corp, 1.50%, 06/03/2028	1,248	0.15
USD	857,000	John Deere Capital Corp, 3.05%, 06/01/2028	827	0.10
USD	2,531,000	John Deere Capital Corp, 4.75%, 20/01/2028	2,558	0.31
USD	1,313,000	John Deere Capital Corp, 4.90%, 03/03/2028	1,333	0.16
USD	3,643,000	John Deere Capital Corp, 4.95%, 14/07/2028	3,709	0.45
USD	1,147,000	Jones Lang LaSalle Inc, 6.87%, 01/12/2028	1,230	0.15
USD	1,362,000	Kellanova, 4.30%, 15/05/2028	1,345	0.16
USD	520,000	Kennametal Inc, 4.63%, 15/06/2028	515	0.06
USD	2,088,000	Kenvue Inc, 5.05%, 22/03/2028	2,132	0.26
USD	2,583,000	Keurig Dr Pepper Inc, 4.60%, 25/05/2028	2,580	0.31
USD	625,000	KeyBank NA, 6.95%, 01/02/2028	652	0.08
USD	1,930,000	KeyCorp, 4.10%, 30/04/2028	1,880	0.23
USD	994,000	Kilroy Realty LP, 4.75%, 15/12/2028	978	0.12
USD	1,433,000	Kimberly-Clark Corp, 3.95%, 01/11/2028	1,411	0.17
USD	884,000	Kimco Realty OP LLC, 1.90%, 01/03/2028	811	0.10
USD	1,092,000	Kyndryl Holdings Inc, 2.70%, 15/10/2028	1,005	0.12
USD	1,241,000	Lazard Group LLC, 4.50%, 19/09/2028	1,225	0.15
USD	1,416,000	Lennox International Inc, 5.50%, 15/09/2028	1,452	0.18
USD	1,952,000	LKQ Corp, 5.75%, 15/06/2028	1,995	0.24
USD	2,471,000	Lowe's Cos Inc, 1.30%, 15/04/2028	2,219	0.27
USD	2,537,000	Lowe's Cos Inc, 1.70%, 15/09/2028	2,284	0.28
USD	1,876,000	LPL Holdings Inc, 6.75%, 17/11/2028	1,990	0.24
USD	812,000	LXP Industrial Trust, 6.75%, 15/11/2028	857	0.10
USD	1,120,000	Marathon Petroleum Corp, 3.80%, 01/04/2028	1,086	0.13
USD	1,161,000	Marriott International Inc, 4.00%, 15/04/2028	1,139	0.14
USD	693,000	Marriott International Inc, 4.65%, 01/12/2028	695	0.08
USD	1,603,000	Marriott International Inc, 5.55%, 15/10/2028	1,652	0.20
USD	1,802,000	Marvell Technology Inc, 2.45%, 15/04/2028	1,669	0.20
USD	1,229,000	Marvell Technology Inc, 4.87%, 22/06/2028	1,228	0.15
USD	1,819,000	Mastercard Inc, 4.87%, 09/03/2028	1,849	0.22
USD	2,616,000	McDonald's Corp, 3.80%, 01/04/2028	2,561	0.31
USD	1,575,000	McDonald's Corp, 4.80%, 14/08/2028	1,588	0.19
USD	1,289,000	McKesson Corp, 4.90%, 15/07/2028	1,304	0.16
USD	2,291,000	Merck & Co Inc, 1.90%, 10/12/2028	2,082	0.25
USD	1,151,000	Merck & Co Inc, 4.05%, 17/05/2028	1,144	0.14
USD	854,000	Merck Sharp & Dohme Corp, 5.95%, 01/12/2028	901	0.11
USD	3,507,000	Meta Platforms Inc, 4.60%, 15/05/2028	3,537	0.43
USD	1,501,000	Micron Technology Inc, 5.37%, 15/04/2028	1,530	0.19
USD	1,037,000	Mid-America Apartments LP, 4.20%, 15/06/2028	1,023	0.12
USD	1,216,000	Mohawk Industries Inc, 5.85%, 18/09/2028	1,258	0.15
USD	952,000	Mondelez International Inc, 4.13%, 07/05/2028	942	0.11
USD	745,000	Mosaic Co, 5.37%, 15/11/2028	762	0.09
USD	1,944,000	Mylan Inc, 4.55%, 15/04/2028	1,918	0.23
USD	2,583,000	Nasdaq Inc, 5.35%, 28/06/2028	2,642	0.32
USD	806,000	National Fuel Gas Co, 4.75%, 01/09/2028	800	0.10
USD	823,000	National Rural Utilities Cooperative Finance Corp, 3.90%, 01/11/2028	803	0.10
USD	1,431,000	National Rural Utilities Cooperative Finance Corp, 4.80%, 15/03/2028	1,446	0.18
USD	820,000	National Rural Utilities Cooperative Finance Corp, 5.05%, 15/09/2028	835	0.10
USD	3,812,000	Netflix Inc, 4.87%, 15/04/2028	3,850	0.47
USD	4,666,000	Netflix Inc, 5.87%, 15/11/2028	4,878	0.59
USD	3,553,000	NextEra Energy Capital Holdings Inc, 1.90%, 15/06/2028	3,237	0.39
USD	3,005,000	NextEra Energy Capital Holdings Inc, 4.90%, 28/02/2028	3,025	0.37
USD	2,540,000	NiSource Inc, 5.25%, 30/03/2028	2,584	0.31
USD	866,000	NNN REIT Inc, 4.30%, 15/10/2028	854	0.10
USD	1,059,000	Nordson Corp, 5.60%, 15/09/2028	1,093	0.13
USD	1,753,000	Norfolk Southern Corp, 3.80%, 01/08/2028	1,712	0.21
USD	1,240,000	Northern Trust Corp, 3.65%, 03/08/2028	1,207	0.15
USD	1,249,000	Nucor Corp, 3.95%, 01/05/2028	1,227	0.15
USD	2,873,000	NVIDIA Corp, 1.55%, 15/06/2028	2,620	0.32
USD	1,434,000	Occidental Petroleum Corp, 6.37%, 01/09/2028	1,496	0.18
USD	1,455,000	Oncor Electric Delivery Co LLC, 3.70%, 15/11/2028	1,412	0.17
USD	1,408,000	Oncor Electric Delivery Co LLC, 4.30%, 15/05/2028	1,400	0.17
USD	1,914,000	ONEOK Inc, 4.55%, 15/07/2028	1,904	0.23
USD	1,913,000	ONEOK Inc, 5.65%, 01/11/2028	1,973	0.24
USD	4,681,000	Oracle Corp, 2.30%, 25/03/2028	4,355	0.53
USD	1,912,000	Oracle Corp, 4.50%, 06/05/2028	1,908	0.23
USD	1,147,000	O'Reilly Automotive Inc, 4.35%, 01/06/2028	1,138	0.14
USD	1,735,000	Otis Worldwide Corp, 5.25%, 16/08/2028	1,770	0.21
USD	1,852,000	Ovintiv Inc, 5.65%, 15/05/2028	1,889	0.23
USD	732,000	PACCAR Financial Corp, 4.60%, 10/01/2028	737	0.09
USD	721,000	PACCAR Financial Corp, 4.95%, 10/08/2028	734	0.09
USD	2,115,000	Pacific Gas and Electric Co, 3.00%, 15/06/2028	1,990	0.24
USD	2,070,000	Pacific Gas and Electric Co, 3.75%, 01/07/2028	1,995	0.24
USD	690,000	Pacific Gas and Electric Co, 4.65%, 01/08/2028	685	0.08
USD	486,000	Paramount Global, 3.70%, 01/06/2028	461	0.06
USD	1,721,000	PepsiCo Inc, 3.60%, 18/02/2028	1,686	0.20
USD	1,386,000	PepsiCo Inc, 4.45%, 15/05/2028	1,396	0.17
USD	2,172,000	Pfizer Inc, 3.60%, 15/09/2028	2,116	0.26
USD	1,795,000	Pharmacia LLC, 6.60%, 01/12/2028	1,926	0.23
USD	484,000	Piedmont Operating Partnership LP, 9.25%, 20/07/2028	534	0.06
USD	2,990,000	PNC Bank NA, 4.05%, 26/07/2028	2,916	0.35

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2028 TERM $ CORP UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (30 November 2023: 98.88%) (continued)				
		United States (30 November 2023: 78.11%) (continued)		
USD	1,395,000	Procter & Gamble Co, 3.95%, 26/01/2028	1,389	0.17
USD	931,000	Prologis LP, 3.88%, 15/09/2028	910	0.11
USD	1,105,000	Prologis LP, 4.00%, 15/09/2028	1,084	0.13
USD	1,851,000	Prologis LP, 4.87%, 15/06/2028	1,875	0.23
USD	638,000	Public Service Electric and Gas Co, 3.65%, 01/09/2028	618	0.07
USD	857,000	Public Service Electric and Gas Co, 3.70%, 01/05/2028	836	0.10
USD	1,619,000	Public Service Enterprise Group Inc, 5.87%, 15/10/2028	1,687	0.20
USD	1,723,000	Public Storage Operating Co, 1.85%, 01/05/2028	1,582	0.19
USD	1,513,000	Public Storage Operating Co, 1.95%, 09/11/2028	1,375	0.17
USD	2,390,000	QUALCOMM Inc, 1.30%, 20/05/2028	2,152	0.26
USD	1,362,000	Realty Income Corp, 2.10%, 15/03/2028	1,256	0.15
USD	994,000	Realty Income Corp, 2.20%, 15/06/2028	915	0.11
USD	1,104,000	Realty Income Corp, 4.70%, 15/12/2028	1,107	0.13
USD	2,839,000	Regal Rexnord Corp, 6.05%, 15/04/2028	2,918	0.35
USD	1,636,000	Regions Financial Corp, 1.80%, 12/08/2028	1,473	0.18
USD	1,881,000	Republic Services Inc, 3.95%, 15/05/2028	1,842	0.22
USD	786,000	Retail Opportunity Investments Partnership LP, 6.75%, 15/10/2028	842	0.10
USD	815,000	Revvity Inc, 1.90%, 15/09/2028	734	0.09
USD	678,000	Rexford Industrial Realty LP, 5.00%, 15/06/2028	680	0.08
USD	2,024,000	Roper Technologies Inc, 4.20%, 15/09/2028	1,998	0.24
USD	1,516,000	Ryder System Inc, 5.25%, 01/06/2028	1,540	0.19
USD	1,238,000	Ryder System Inc, 5.65%, 01/03/2028	1,274	0.15
USD	1,003,000	Ryder System Inc, 6.30%, 01/12/2028	1,061	0.13
USD	1,598,000	S&P Global Inc, 4.75%, 01/08/2028	1,610	0.19
USD	2,269,000	Salesforce Inc, 1.50%, 15/07/2028	2,054	0.25
USD	3,317,000	Salesforce Inc, 3.70%, 11/04/2028	3,252	0.39
USD	1,791,000	San Diego Gas & Electric Co 'E', 4.95%, 15/08/2028	1,813	0.22
USD	955,000	Sherwin-Williams Co, 4.55%, 01/03/2028	955	0.12
USD	1,819,000	Southern California Edison Co, 5.30%, 01/03/2028	1,855	0.22
USD	1,298,000	Southern California Edison Co, 5.65%, 01/10/2028	1,343	0.16
USD	720,000	Southwest Gas Corp, 3.70%, 01/04/2028	694	0.08
USD	750,000	Southwest Gas Corp, 5.45%, 23/03/2028	766	0.09
USD	5,833,000	Sprint Capital Corp, 6.87%, 15/11/2028	6,265	0.76
USD	1,222,000	Stanley Black & Decker Inc, 4.25%, 15/11/2028	1,203	0.15
USD	935,000	Stanley Black & Decker Inc, 6.00%, 06/03/2028	974	0.12
USD	1,784,000	Starbucks Corp, 4.00%, 15/11/2028	1,747	0.21
USD	1,754,000	Stryker Corp, 4.85%, 08/12/2028	1,773	0.21
USD	1,035,000	Sun Communities Operating LP, 2.30%, 01/11/2028	939	0.11
USD	300,000	Sutter Health, 3.70%, 15/08/2028	290	0.04
USD	1,125,000	Synovus Bank, 5.62%, 15/02/2028	1,133	0.14
USD	690,000	System Energy Resources Inc, 6.00%, 15/04/2028	715	0.09
USD	2,008,000	Take-Two Interactive Software Inc, 4.95%, 28/03/2028	2,026	0.25
USD	657,000	TCI Communications Inc, 7.12%, 15/02/2028	707	0.09
USD	1,415,000	TD SYNNEX Corp, 2.38%, 09/08/2028	1,296	0.16
USD	882,000	Tennessee Gas Pipeline Co LLC, 7.00%, 15/10/2028	952	0.12
USD	1,673,000	Texas Instruments Inc, 4.60%, 15/02/2028	1,686	0.20
USD	1,928,000	Thermo Fisher Scientific Inc, 1.75%, 15/10/2028	1,747	0.21
USD	902,000	Timken Co, 4.50%, 15/12/2028	886	0.11
USD	1,200,000	TJX Cos Inc, 1.15%, 15/05/2028	1,078	0.13
USD	2,274,000	T-Mobile USA Inc, 4.80%, 15/07/2028	2,280	0.28
USD	2,571,000	T-Mobile USA Inc, 4.95%, 15/03/2028	2,591	0.31
USD	1,734,000	Toyota Motor Credit Corp, 1.90%, 06/04/2028	1,596	0.19
USD	1,165,000	Toyota Motor Credit Corp, 3.05%, 11/01/2028	1,117	0.14
USD	2,423,000	Toyota Motor Credit Corp, 4.63%, 12/01/2028	2,435	0.29
USD	2,020,000	Toyota Motor Credit Corp, 5.25%, 11/09/2028	2,072	0.25
USD	1,267,000	Trane Technologies Global Holding Co Ltd, 3.75%, 21/08/2028	1,235	0.15
USD	1,506,000	Trimble Inc, 4.90%, 15/06/2028	1,509	0.18
USD	505,000	UL Solutions Inc, 6.50%, 20/10/2028	531	0.06
USD	1,415,000	Unilever Capital Corp, 4.87%, 08/09/2028	1,439	0.17
USD	2,748,000	Union Pacific Corp, 3.95%, 10/09/2028	2,703	0.33
USD	952,264	United Airlines 2016-1 Class AA Pass Through Trust, 3.10%, 07/07/2028	899	0.11
USD	845,637	United Airlines 2016-2 Class AA Pass Through Trust, 2.88%, 07/10/2028	787	0.10
USD	2,743,000	UnitedHealth Group Inc, 3.85%, 15/06/2028	2,692	0.33
USD	1,966,000	UnitedHealth Group Inc, 3.88%, 15/12/2028	1,923	0.23
USD	2,630,000	UnitedHealth Group Inc, 5.25%, 15/02/2028	2,693	0.33
USD	2,176,000	US Bancorp, 3.90%, 26/04/2028	2,128	0.26
USD	1,500,000	Valero Energy Corp, 4.35%, 01/06/2028	1,482	0.18
USD	1,680,000	Veralto Corp, 5.35%, 18/09/2028	1,717	0.21
USD	5,622,000	Verizon Communications Inc, 2.10%, 22/03/2028	5,186	0.63
USD	8,391,000	Verizon Communications Inc, 4.33%, 21/09/2028	8,312	1.01
USD	2,938,000	VICI Properties LP, 4.75%, 15/02/2028	2,924	0.35
USD	1,816,000	VMware LLC, 1.80%, 15/08/2028	1,640	0.20
USD	1,202,000	Vontier Corp, 2.40%, 01/04/2028	1,099	0.13
USD	2,701,000	Walmart Inc, 1.50%, 22/09/2028	2,444	0.30
USD	2,995,000	Walmart Inc, 3.70%, 26/06/2028	2,947	0.36
USD	1,791,000	Walmart Inc, 3.90%, 15/04/2028	1,773	0.21
USD	2,397,000	Walt Disney Co, 2.20%, 13/01/2028	2,246	0.27
USD	1,225,000	Waste Management Inc, 1.15%, 15/03/2028	1,103	0.13
USD	2,400,000	Waste Management Inc, 4.50%, 15/03/2028	2,397	0.29
USD	1,884,000	Welltower OP LLC, 4.25%, 15/04/2028	1,859	0.22
USD	933,000	Western Midstream Operating LP, 4.75%, 15/08/2028	924	0.11
USD	2,987,000	Westinghouse Air Brake Technologies Corp, 4.70%, 15/09/2028	2,979	0.36
USD	2,360,000	Williams Cos Inc, 5.30%, 15/08/2028	2,405	0.29
USD	1,318,000	Willis North America Inc, 4.50%, 15/09/2028	1,307	0.16
USD	1,460,000	WRKCo Inc, 3.90%, 01/06/2028	1,419	0.17
USD	1,318,000	Zimmer Biomet Holdings Inc, 5.35%, 01/12/2028	1,350	0.16
USD	1,492,000	Zoetis Inc, 3.90%, 20/08/2028	1,457	0.18
		Total United States	**642,006**	**77.65**
Total investments in corporate debt instruments			**816,161**	**98.71**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**816,161**	**98.71**

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2028 TERM $ CORP UCITS ETF (continued)
As at 30 November 2024

Currency	Amount Purchased	Currency	Amount Sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter financial derivative instruments (30 November 2023: 0.00%)							
Over-the-counter forward currency contracts[Ø] (30 November 2023: 0.00%)							
GBP Hedged (Dist)							
USD	689,538	GBP	532,670	State Street Bank and Trust Company	02/12/2024	13	0.00
GBP	329,695	USD	417,563	State Street Bank and Trust Company	02/12/2024	1	0.00
Total unrealised gain						**14**	**0.00**
MXN Hedged (Acc)							
USD	262,795	MXN	5,291,085	State Street Bank and Trust Company	02/12/2024	2	0.00
Total unrealised gain						**2**	**0.00**
Total unrealised gain on over-the-counter forward currency contracts						**16**	**0.00**
GBP Hedged (Dist)							
GBP	3,931,590	USD	5,056,390	State Street Bank and Trust Company	02/12/2024	(59)	(0.01)
USD	613,976	GBP	488,257	State Street Bank and Trust Company	02/12/2024	(7)	0.00
Total unrealised loss						**(66)**	**(0.01)**
MXN Hedged (Acc)							
MXN	172,019,276	USD	8,544,048	State Street Bank and Trust Company	02/12/2024	(53)	0.00
Total unrealised loss						**(53)**	**0.00**
Total unrealised loss on over-the-counter forward currency contracts						**(119)**	**(0.01)**
Total over-the-counter financial derivative instruments						**(103)**	**(0.01)**

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			816,177	98.71
Total financial liabilities at fair value through profit or loss			(119)	(0.01)
Cash			15	0.00
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 November 2023: 0.61%)**		
USD	23,004	BlackRock ICS US Dollar Liquid Environmentally Aware Fund[~]	2,302	0.28
Total cash equivalents			**2,302**	**0.28**
Other assets and liabilities			8,429	1.02
Net asset value attributable to redeemable shareholders			**826,804**	**100.00**

[~]Investment in related party.

[^]Security fully or partially on loan.

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

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	98.44
Transferable securities dealt in on another regulated market	0.07
Over-the-counter financial derivative instruments	0.00
Other assets	1.49
Total assets	100.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2028 TERM $ CORP UCITS ETF (continued)
As at 30 November 2024

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure USD'000
Over-the-counter forward currency contracts	15,584

iSHARES IBONDS DEC 2028 TERM € CORP UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 November 2023: 98.61%)				
Corporate debt instruments (30 November 2023: 98.61%)				
		Australia (30 November 2023: 2.79%)		
EUR	3,525,000	Commonwealth Bank of Australia, 1.13%, 18/01/2028	3,381	0.24
EUR	4,425,000	Macquarie Group Ltd, 0.35%, 03/03/2028	4,086	0.29
EUR	7,104,000	National Australia Bank Ltd, 1.37%, 30/08/2028	6,780	0.47
EUR	5,735,000	National Australia Bank Ltd, 2.12%, 24/05/2028	5,635	0.39
EUR	2,900,000	Scentre Group Trust 1 / Scentre Group Trust 2, 1.75%, 11/04/2028	2,806	0.20
EUR	2,900,000	Sydney Airport Finance Co Pty Ltd, 1.75%, 26/04/2028	2,801	0.20
EUR	2,850,000	Toyota Finance Australia Ltd, 0.44%, 13/01/2028	2,656	0.18
EUR	5,093,000	Westpac Banking Corp, 1.45%, 17/07/2028	4,869	0.34
EUR	3,275,000	Woolworths Group Ltd, 0.38%, 15/11/2028	2,942	0.20
		Total Australia	**35,956**	**2.51**
		Austria (30 November 2023: 1.61%)		
EUR	2,900,000	A1 Towers Holding GmbH, 5.25%, 13/07/2028	3,088	0.22
EUR	2,800,000	Erste Group Bank AG, 0.13%, 17/05/2028	2,580	0.18
EUR	4,200,000	Mondi Finance Europe GmbH, 2.37%, 01/04/2028	4,152	0.29
EUR	2,900,000	OMV AG, 1.88%, 04/12/2028	2,812	0.20
EUR	2,977,000	OMV AG, 2.00%, 09/04/2028	2,929	0.20
EUR	3,000,000	Raiffeisen Bank International AG, 5.75%, 27/01/2028	3,236	0.23
EUR	1,928,000	Wienerberger AG, 4.87%, 04/10/2028	2,038	0.14
		Total Austria	**20,835**	**1.46**
		Belgium (30 November 2023: 2.19%)		
EUR	16,975,000	Anheuser-Busch InBev SA, 2.00%, 17/03/2028	16,653	1.16
EUR	2,900,000	Crelan SA, 5.75%, 26/01/2028	3,125	0.22
EUR	1,800,000	Elia Group SA, 1.50%, 05/09/2028	1,721	0.12
EUR	3,200,000	Elia Transmission Belgium SA, 3.25%, 04/04/2028	3,242	0.23
EUR	4,300,000	Solvay SA, 3.87%, 03/04/2028	4,411	0.31
		Total Belgium	**29,152**	**2.04**
		Canada (30 November 2023: 0.93%)		
EUR	4,445,000	Bank of Nova Scotia, 0.25%, 01/11/2028	4,035	0.28
EUR	2,848,000	National Bank of Canada, 3.75%, 25/01/2028	2,929	0.21
EUR	4,244,000	Royal Bank of Canada, 4.12%, 05/07/2028	4,454	0.31
		Total Canada	**11,418**	**0.80**
		Cayman Islands (30 November 2023: 0.27%)		
EUR	3,618,000	CK Hutchison Finance 16 Ltd, 2.00%, 06/04/2028	3,527	0.25
		Total Cayman Islands	**3,527**	**0.25**
		Czech Republic (30 November 2023: 0.19%)		
EUR	2,825,000	EP Infrastructure AS, 2.05%, 09/10/2028	2,613	0.18
		Total Czech Republic	**2,613**	**0.18**
		Denmark (30 November 2023: 1.49%)		
EUR	4,106,000	Carlsberg Breweries AS, 4.00%, 05/10/2028	4,291	0.30
EUR	4,542,000	Nykredit Realkredit AS, 0.37%, 17/01/2028	4,197	0.29
Corporate debt instruments (30 November 2023: 98.61%) (continued)				
		Denmark (30 November 2023: 1.49%) (continued)		
EUR	4,277,000	Nykredit Realkredit AS, 4.00%, 17/07/2028	4,416	0.31
EUR	3,025,000	Pandora AS, 4.50%, 10/04/2028	3,160	0.22
EUR	2,750,000	TDC Net AS, 5.06%, 31/05/2028	2,871	0.20
		Total Denmark	**18,935**	**1.32**
		Finland (30 November 2023: 2.49%)		
EUR	1,650,000	Metso Oyj, 0.87%, 26/05/2028	1,535	0.11
EUR	2,935,000	Nokia Oyj, 3.12%, 15/05/2028	2,950	0.21
EUR	5,699,000	Nordea Bank Abp, 0.50%, 02/11/2028	5,214	0.36
EUR	5,818,000	Nordea Bank Abp, 4.12%, 05/05/2028	6,063	0.42
EUR	3,024,000	OP Corporate Bank Plc, 0.38%, 16/06/2028	2,768	0.19
EUR	2,850,000	OP Corporate Bank Plc, 0.38%, 08/12/2028	2,571	0.18
EUR	3,655,000	OP Corporate Bank Plc, 4.00%, 13/06/2028	3,814	0.27
EUR	3,450,000	Teollisuuden Voima Oyj, 1.37%, 23/06/2028	3,259	0.23
EUR	4,214,000	UPM-Kymmene Oyj, 0.13%, 19/11/2028	3,802	0.27
		Total Finland	**31,976**	**2.24**
		France (30 November 2023: 23.08%)		
EUR	3,900,000	Accor SA, 2.37%, 29/11/2028	3,802	0.27
EUR	5,700,000	Air Liquide Finance SA, 1.25%, 13/06/2028	5,481	0.38
EUR	2,800,000	APRR SA, 0.00%, 19/06/2028	2,548	0.18
EUR	4,000,000	Autoroutes du Sud de la France SA, 1.38%, 27/06/2028	3,831	0.27
EUR	2,550,000	AXA SA, 1.13%, 15/05/2028	2,488	0.17
EUR	5,700,000	Ayvens SA, 3.87%, 24/01/2028	5,848	0.41
EUR	5,900,000	Ayvens SA, 4.87%, 06/10/2028	6,252	0.44
EUR	4,500,000	Banque Federative du Credit Mutuel SA, 0.25%, 29/06/2028	4,119	0.29
EUR	5,800,000	Banque Federative du Credit Mutuel SA, 0.25%, 19/07/2028	5,250	0.37
EUR	8,400,000	Banque Federative du Credit Mutuel SA, 0.63%, 03/11/2028	7,641	0.53
EUR	6,100,000	Banque Federative du Credit Mutuel SA, 1.38%, 16/07/2028	5,814	0.41
EUR	2,900,000	Banque Federative du Credit Mutuel SA, 2.50%, 25/05/2028	2,837	0.20
EUR	5,900,000	Banque Federative du Credit Mutuel SA, 3.87%, 26/01/2028	6,048	0.42
EUR	3,000,000	Banque Federative du Credit Mutuel SA, 3.87%, 14/02/2028	3,101	0.22
EUR	5,696,000	BNP Paribas SA, 1.50%, 23/05/2028	5,427	0.38
EUR	5,711,000	BNP Paribas SA, 1.50%, 25/05/2028	5,495	0.38
EUR	5,700,000	Bouygues SA, 1.13%, 24/07/2028	5,403	0.38
EUR	5,700,000	BPCE SA, 1.00%, 05/10/2028	5,335	0.37
EUR	4,400,000	BPCE SA, 1.63%, 31/01/2028	4,214	0.30
EUR	7,200,000	BPCE SA, 3.50%, 25/01/2028	7,359	0.52
EUR	3,000,000	BPCE SA, 4.12%, 10/07/2028	3,134	0.22
EUR	5,700,000	BPCE SA, 4.37%, 13/07/2028	5,953	0.42
EUR	2,900,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama, 0.75%, 07/07/2028	2,655	0.19
EUR	2,800,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama, 3.37%, 24/09/2028	2,799	0.20
EUR	2,800,000	Capgemini SE, 1.75%, 18/04/2028	2,720	0.19
EUR	2,200,000	Carmila SA, 5.50%, 09/10/2028	2,365	0.17
EUR	4,900,000	Carrefour SA, 4.12%, 12/10/2028	5,110	0.36
EUR	4,100,000	Cie de Saint-Gobain SA, 1.88%, 21/09/2028	3,971	0.28
EUR	2,800,000	Cie de Saint-Gobain SA, 2.13%, 10/06/2028	2,744	0.19

iSHARES IBONDS DEC 2028 TERM € CORP UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (30 November 2023: 98.61%) (continued)				
		France (30 November 2023: 23.08%) (continued)		
EUR	3,000,000	Cie Generale des Etablissements Michelin SCA, 0.00%, 02/11/2028	2,698	0.19
EUR	3,700,000	Cofiroute SA, 0.75%, 09/09/2028	3,461	0.24
EUR	5,800,000	Credit Agricole SA, 0.38%, 20/04/2028	5,325	0.37
EUR	2,900,000	Credit Mutuel Arkea SA, 0.38%, 03/10/2028	2,642	0.19
EUR	2,800,000	Credit Mutuel Arkea SA, 3.87%, 22/05/2028	2,899	0.20
EUR	9,200,000	Danone SA, 1.21%, 03/11/2028	8,753	0.61
EUR	3,200,000	Elis SA, 1.63%, 03/04/2028	3,052	0.21
EUR	4,400,000	Engie SA, 1.38%, 22/06/2028	4,205	0.29
EUR	7,100,000	EssilorLuxottica SA, 0.50%, 05/06/2028	6,622	0.46
EUR	3,500,000	Holding d'Infrastructures de Transport SASU, 0.63%, 14/09/2028	3,204	0.22
EUR	4,300,000	HSBC Continental Europe SA, 1.38%, 04/09/2028	4,097	0.29
EUR	4,500,000	Indigo Group SAS, 1.63%, 19/04/2028	4,297	0.30
EUR	3,500,000	JCDecaux SE, 2.62%, 24/04/2028	3,481	0.24
EUR	3,400,000	Kering SA, 0.75%, 13/05/2028	3,181	0.22
EUR	2,700,000	Legrand SA, 0.63%, 24/06/2028	2,518	0.18
EUR	5,700,000	L'Oreal SA, 2.87%, 19/05/2028	5,774	0.40
EUR	1,900,000	Nerval SAS, 3.62%, 20/07/2028	1,912	0.13
EUR	3,400,000	Pernod Ricard SA, 3.25%, 02/11/2028	3,459	0.24
EUR	4,282,000	RCI Banque SA, 4.87%, 14/06/2028	4,492	0.31
EUR	3,687,000	RCI Banque SA, 4.87%, 21/09/2028	3,883	0.27
EUR	1,700,000	SANEF SA, 0.95%, 19/10/2028	1,589	0.11
EUR	4,100,000	Sanofi SA, 1.13%, 05/04/2028	3,931	0.28
EUR	2,800,000	Schneider Electric SE, 3.25%, 12/06/2028	2,862	0.20
EUR	3,300,000	Societe Fonciere Lyonnaise SA, 0.50%, 21/04/2028^	3,068	0.21
EUR	5,800,000	Societe Generale SA, 0.13%, 18/02/2028	5,323	0.37
EUR	4,400,000	Societe Generale SA, 1.38%, 13/01/2028	4,175	0.29
EUR	7,300,000	Societe Generale SA, 2.12%, 27/09/2028	7,031	0.49
EUR	5,800,000	Societe Generale SA, 4.12%, 21/11/2028	6,066	0.42
EUR	2,931,000	Sodexo SA, 1.00%, 17/07/2028	2,757	0.19
EUR	4,600,000	Suez SACA, 4.62%, 03/11/2028	4,861	0.34
EUR	3,500,000	TDF Infrastructure SASU, 5.62%, 21/07/2028	3,734	0.26
EUR	4,100,000	Teleperformance SE, 5.25%, 22/11/2028	4,342	0.30
EUR	3,800,000	TotalEnergies Capital International SA, 0.70%, 31/05/2028	3,560	0.25
EUR	8,600,000	TotalEnergies Capital International SA, 0.75%, 12/07/2028	8,081	0.57
EUR	3,700,000	Unibail-Rodamco-Westfield SE, 0.75%, 25/10/2028	3,393	0.24
EUR	3,450,000	Unibail-Rodamco-Westfield SE, 1.50%, 22/02/2028^	3,329	0.23
EUR	3,900,000	Veolia Environnement SA, 1.25%, 15/04/2028	3,725	0.26
EUR	4,600,000	Veolia Environnement SA, 1.25%, 19/05/2028	4,383	0.31
EUR	3,100,000	Verallia SA, 1.63%, 14/05/2028	2,945	0.21
EUR	2,800,000	Vinci SA, 0.00%, 27/11/2028	2,538	0.18
EUR	3,800,000	Vivendi SE, 1.13%, 11/12/2028	3,800	0.27
EUR	3,400,000	Worldline SA, 4.12%, 12/09/2028	3,355	0.23
EUR	4,303,000	WPP Finance SA, 4.12%, 30/05/2028	4,471	0.31
		Total France	**303,018**	**21.19**
		Germany (30 November 2023: 6.82%)		
EUR	2,800,000	Aareal Bank AG, 0.75%, 18/04/2028	2,552	0.18
EUR	2,800,000	adidas AG, 0.00%, 05/10/2028	2,548	0.18

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (30 November 2023: 98.61%) (continued)				
		Germany (30 November 2023: 6.82%) (continued)		
EUR	2,876,000	Albemarle New Holding GmbH, 1.63%, 25/11/2028	2,681	0.19
EUR	2,807,000	Amphenol Technologies Holding GmbH, 2.00%, 08/10/2028	2,751	0.19
EUR	3,000,000	Amprion GmbH, 3.87%, 07/09/2028	3,101	0.22
EUR	4,300,000	BASF SE, 3.12%, 29/06/2028	4,368	0.30
EUR	2,800,000	Berlin Hyp AG, 1.50%, 18/04/2028	2,716	0.19
EUR	4,400,000	Bertelsmann SE & Co KGaA, 2.00%, 01/04/2028	4,311	0.30
EUR	2,856,000	Commerzbank AG, 1.50%, 28/08/2028	2,745	0.19
EUR	2,800,000	Commerzbank AG, 1.88%, 28/02/2028	2,716	0.19
EUR	4,390,000	Continental AG, 4.00%, 01/06/2028	4,536	0.32
EUR	2,800,000	Covestro AG, 4.75%, 15/11/2028	2,991	0.21
EUR	4,600,000	Deutsche Bank AG, 1.75%, 17/01/2028	4,438	0.31
EUR	2,950,000	Deutsche Lufthansa AG, 3.62%, 03/09/2028	3,003	0.21
EUR	1,000,000	Deutsche Pfandbriefbank AG, 4.00%, 27/01/2028	994	0.07
EUR	4,286,000	Deutsche Post AG, 1.63%, 05/12/2028	4,170	0.29
EUR	1,600,000	DZ Bank AG Deutsche Zentral-Genossenschaftsbank Frankfurt Am Main, 0.40%, 17/11/2028	1,447	0.10
EUR	3,424,000	E.ON SE, 2.87%, 26/08/2028	3,460	0.24
EUR	4,300,000	Eurogrid GmbH, 1.50%, 18/04/2028	4,118	0.29
EUR	2,887,000	Evonik Industries AG, 0.75%, 07/09/2028^	2,751	0.19
EUR	3,680,000	Hamburg Commercial Bank AG, 3.50%, 17/03/2028	3,704	0.26
EUR	2,900,000	Hamburg Commercial Bank AG, 4.50%, 24/07/2028	2,967	0.21
EUR	4,300,000	Hannover Rueck SE, 1.13%, 18/04/2028	4,125	0.29
EUR	7,150,000	Mercedes-Benz Group AG, 1.38%, 11/05/2028	6,824	0.48
EUR	4,400,000	Merck Financial Services GmbH, 0.50%, 16/07/2028	4,091	0.29
EUR	2,900,000	Vier Gas Transport GmbH, 1.50%, 25/09/2028	2,766	0.19
EUR	2,900,000	Volkswagen Bank GmbH, 4.37%, 03/05/2028	2,994	0.21
EUR	5,700,000	Volkswagen Financial Services AG, 0.88%, 31/01/2028	5,306	0.37
EUR	4,475,000	Volkswagen Financial Services AG, 3.37%, 06/04/2028	4,481	0.31
EUR	6,575,000	Volkswagen Leasing GmbH, 3.87%, 11/10/2028	6,688	0.47
EUR	7,200,000	Vonovia SE, 0.25%, 01/09/2028	6,520	0.46
EUR	2,900,000	Vonovia SE, 1.50%, 14/01/2028	2,788	0.19
EUR	4,100,000	Vonovia SE, 1.88%, 28/06/2028	3,962	0.28
		Total Germany	**119,613**	**8.37**
		Guernsey (30 November 2023: 0.11%)		
EUR	2,000,000	Sirius Real Estate Ltd, 1.75%, 24/11/2028	1,854	0.13
		Total Guernsey	**1,854**	**0.13**
		Iceland (30 November 2023: 0.00%)		
EUR	1,775,000	Arion Banki HF, 4.62%, 21/11/2028	1,858	0.13
		Total Iceland	**1,858**	**0.13**
		Ireland (30 November 2023: 0.72%)		
EUR	3,298,000	CRH Finance DAC, 1.37%, 18/10/2028	3,142	0.22
EUR	2,880,000	Fresenius Finance Ireland Plc, 0.50%, 01/10/2028	2,640	0.18
EUR	3,378,000	Johnson Controls International Plc / Tyco Fire & Security Finance SCA, 3.00%, 15/09/2028	3,398	0.24

SCHEDULE OF INVESTMENTS (continued)

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Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (30 November 2023: 98.61%) (continued)				
		Ireland (30 November 2023: 0.72%) (continued)		
EUR	4,000,000	Linde Plc, 3.00%, 14/02/2028	4,050	0.28
		Total Ireland	**13,230**	**0.92**
		Italy (30 November 2023: 2.95%)		
EUR	1,575,000	Anima Holding SpA, 1.50%, 22/04/2028	1,504	0.10
EUR	7,275,000	Autostrade per l'Italia SpA, 2.00%, 04/12/2028	6,988	0.49
EUR	5,747,000	Eni SpA, 0.38%, 14/06/2028	5,295	0.37
EUR	3,520,000	Eni SpA, 1.13%, 19/09/2028	3,339	0.23
EUR	4,523,000	Eni SpA, 1.62%, 17/05/2028	4,371	0.31
EUR	7,111,000	Intesa Sanpaolo SpA, 0.75%, 16/03/2028	6,663	0.47
EUR	7,220,000	Intesa Sanpaolo SpA, 1.75%, 20/03/2028	6,978	0.49
EUR	2,775,000	Italgas SpA, 0.00%, 16/02/2028	2,552	0.18
EUR	3,425,000	Snam SpA, 0.00%, 07/12/2028	3,061	0.21
EUR	2,975,000	Snam SpA, 3.37%, 19/02/2028	3,028	0.21
EUR	4,126,000	Terna - Rete Elettrica Nazionale, 1.00%, 11/10/2028	3,893	0.27
		Total Italy	**47,672**	**3.33**
		Japan (30 November 2023: 1.76%)		
EUR	4,671,000	Asahi Group Holdings Ltd, 0.54%, 23/10/2028	4,299	0.30
EUR	2,928,000	Mizuho Financial Group Inc, 1.60%, 10/04/2028	2,810	0.20
EUR	3,511,000	Mizuho Financial Group Inc, 4.16%, 20/05/2028	3,661	0.25
EUR	4,300,000	Nissan Motor Co Ltd, 3.20%, 17/09/2028^	4,184	0.29
EUR	5,000,000	NTT Finance Corp, 0.40%, 13/12/2028	4,568	0.32
EUR	2,825,000	ORIX Corp, 4.47%, 01/06/2028	2,961	0.21
		Total Japan	**22,483**	**1.57**
		Jersey (30 November 2023: 0.20%)		
EUR	2,898,000	Aptiv Plc, 1.60%, 15/09/2028	2,761	0.19
		Total Jersey	**2,761**	**0.19**
		Luxembourg (30 November 2023: 5.16%)		
EUR	2,851,000	Acef Holding SCA, 0.75%, 14/06/2028	2,624	0.18
EUR	3,500,000	Aroundtown SA, 1.45%, 09/07/2028	3,250	0.23
EUR	5,125,000	Becton Dickinson Euro Finance Sarl, 0.33%, 13/08/2028	4,695	0.33
EUR	3,170,000	Blackstone Property Partners Europe Holdings Sarl, 1.00%, 04/05/2028	2,918	0.20
EUR	5,826,000	CK Hutchison Group Telecom Finance SA, 1.12%, 17/10/2028	5,422	0.38
EUR	4,328,000	Heidelberg Materials Finance Luxembourg SA, 1.75%, 24/04/2028	4,192	0.29
EUR	6,620,000	Holcim Finance Luxembourg SA, 2.25%, 26/05/2028	6,514	0.46
EUR	3,348,000	John Deere Cash Management Sarl, 1.85%, 02/04/2028	3,282	0.23
EUR	5,744,000	Medtronic Global Holdings SCA, 0.38%, 15/10/2028	5,276	0.37
EUR	5,781,000	Medtronic Global Holdings SCA, 3.00%, 15/10/2028	5,840	0.41
EUR	2,737,000	Nestle Finance International Ltd, 3.00%, 15/03/2028	2,810	0.20
EUR	10,727,000	Novartis Finance SA, 0.00%, 23/09/2028	9,756	0.68
EUR	2,892,000	Novartis Finance SA, 0.63%, 20/09/2028	2,720	0.19
EUR	2,300,000	SES SA, 2.00%, 02/07/2028^	2,152	0.15

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (30 November 2023: 98.61%) (continued)				
		Luxembourg (30 November 2023: 5.16%) (continued)		
EUR	2,900,000	Traton Finance Luxembourg SA, 4.25%, 16/05/2028	2,991	0.21
		Total Luxembourg	**64,442**	**4.51**
		Mexico (30 November 2023: 0.27%)		
EUR	3,332,000	America Movil SAB de CV, 2.13%, 10/03/2028	3,269	0.23
		Total Mexico	**3,269**	**0.23**
		Netherlands (30 November 2023: 14.58%)		
EUR	5,700,000	ABN AMRO Bank NV, 4.00%, 16/01/2028	5,898	0.41
EUR	7,200,000	ABN AMRO Bank NV, 4.37%, 20/10/2028	7,586	0.53
EUR	2,850,000	Adecco International Financial Services BV, 0.13%, 21/09/2028	2,588	0.18
EUR	3,450,000	AGCO International Holdings BV, 0.80%, 06/10/2028	3,125	0.22
EUR	2,819,000	Alcon Finance BV, 2.37%, 31/05/2028	2,786	0.19
EUR	4,300,000	Allianz Finance II BV, 3.00%, 13/03/2028	4,394	0.31
EUR	4,400,000	American Medical Systems Europe BV, 1.38%, 08/03/2028	4,222	0.30
EUR	3,375,000	ASR Nederland NV, 3.62%, 12/12/2028	3,466	0.24
EUR	4,495,000	BMW Finance NV, 1.00%, 22/05/2028	4,231	0.30
EUR	4,310,000	BMW Finance NV, 1.13%, 10/01/2028	4,111	0.29
EUR	2,926,000	BMW Finance NV, 3.87%, 04/10/2028	3,038	0.21
EUR	4,975,000	BMW International Investment BV, 3.25%, 17/11/2028	5,049	0.35
EUR	3,000,000	Brenntag Finance BV, 3.75%, 24/04/2028	3,074	0.21
EUR	3,475,000	Coca-Cola HBC Finance BV, 3.37%, 27/02/2028	3,550	0.25
EUR	2,903,000	Compass Group Finance Netherlands BV, 1.50%, 05/09/2028	2,794	0.20
EUR	3,800,000	Daimler Truck International Finance BV, 3.12%, 23/03/2028	3,828	0.27
EUR	4,050,000	Danfoss Finance I BV, 0.38%, 28/10/2028	3,672	0.26
EUR	8,510,000	Deutsche Telekom International Finance BV, 1.50%, 03/04/2028	8,194	0.57
EUR	4,308,000	Deutsche Telekom International Finance BV, 3.25%, 17/01/2028	4,418	0.31
EUR	3,931,000	Diageo Capital BV, 0.13%, 28/09/2028	3,588	0.25
EUR	2,934,000	DSM BV, 0.25%, 23/06/2028	2,702	0.19
EUR	5,700,000	DSV Finance BV, 3.12%, 06/11/2028	5,778	0.40
EUR	4,325,000	Enel Finance International NV, 3.37%, 23/07/2028	4,420	0.31
EUR	4,305,000	Heimstaden Bostad Treasury BV, 1.00%, 13/04/2028	3,920	0.27
EUR	2,770,000	Heimstaden Bostad Treasury BV, 1.38%, 24/07/2028^	2,540	0.18
EUR	2,787,000	IMCD NV, 4.87%, 18/09/2028	2,943	0.21
EUR	5,700,000	ING Groep NV, 1.38%, 11/01/2028	5,468	0.38
EUR	8,600,000	ING Groep NV, 2.00%, 20/09/2028	8,321	0.58
EUR	4,400,000	JAB Holdings BV, 2.00%, 18/05/2028	4,295	0.30
EUR	2,956,000	Koninklijke Ahold Delhaize NV, 3.50%, 04/04/2028	3,038	0.21
EUR	3,500,000	Koninklijke KPN NV, 1.13%, 11/09/2028	3,309	0.23
EUR	2,825,000	Koninklijke Philips NV, 1.38%, 02/05/2028	2,699	0.19
EUR	4,376,000	Linde Finance BV, 1.00%, 20/04/2028	4,197	0.29
EUR	2,945,000	Louis Dreyfus Co Finance BV, 1.62%, 28/04/2028	2,817	0.20
EUR	2,875,000	Lseg Netherlands BV, 0.25%, 06/04/2028	2,663	0.19

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Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (30 November 2023: 98.61%) (continued)				
		Netherlands (30 November 2023: 14.58%) (continued)		
EUR	2,900,000	Nationale-Nederlanden Bank NV, 0.50%, 21/09/2028	2,656	0.19
EUR	2,900,000	NIBC Bank NV, 6.00%, 16/11/2028	3,191	0.22
EUR	3,707,000	Novo Nordisk Finance Netherlands BV, 0.13%, 04/06/2028	3,420	0.24
EUR	3,200,000	Pluxee NV, 3.50%, 04/09/2028	3,246	0.23
EUR	4,892,000	Prosus NV, 1.54%, 03/08/2028	4,539	0.32
EUR	4,400,000	Robert Bosch Investment Nederland BV, 2.62%, 24/05/2028	4,409	0.31
EUR	5,489,000	Shell International Finance BV, 0.75%, 15/08/2028	5,139	0.36
EUR	5,615,000	Shell International Finance BV, 1.25%, 12/05/2028	5,364	0.37
EUR	5,675,000	Shell International Finance BV, 1.50%, 07/04/2028	5,475	0.38
EUR	3,659,000	Siemens Financieringsmaatschappij NV, 0.90%, 28/02/2028	3,533	0.25
EUR	5,777,000	Siemens Financieringsmaatschappij NV, 2.87%, 10/03/2028	5,888	0.41
EUR	5,800,000	Siemens Financieringsmaatschappij NV, 3.00%, 22/11/2028	5,901	0.41
EUR	2,600,000	Stellantis NV, 3.38%, 19/11/2028	2,613	0.18
EUR	5,763,000	Stellantis NV, 4.50%, 07/07/2028	6,029	0.42
EUR	3,510,000	Technip Energies NV, 1.13%, 28/05/2028	3,283	0.23
EUR	1,800,000	Toyota Motor Finance Netherlands BV, 0.00%, 25/02/2028	1,647	0.12
EUR	3,256,000	Toyota Motor Finance Netherlands BV, 3.50%, 13/01/2028	3,325	0.23
EUR	3,997,000	Unilever Finance Netherlands BV, 1.13%, 29/04/2028	3,827	0.27
EUR	3,775,000	Unilever Finance Netherlands BV, 1.75%, 16/11/2028	3,671	0.26
EUR	4,025,000	Viterra Finance BV, 1.00%, 24/09/2028	3,728	0.26
EUR	7,200,000	Volkswagen International Finance NV, 0.88%, 22/09/2028	6,578	0.46
EUR	4,300,000	Volkswagen International Finance NV, 4.25%, 15/02/2028	4,420	0.31
EUR	5,600,000	Wintershall Dea Finance BV, 1.33%, 25/09/2028	5,204	0.36
EUR	2,900,000	WPC Eurobond BV, 1.35%, 15/04/2028	2,739	0.19
		Total Netherlands	**242,547**	**16.96**
		New Zealand (30 November 2023: 0.31%)		
EUR	2,825,000	ANZ New Zealand Int'l Ltd, 3.53%, 24/01/2028	2,890	0.20
EUR	4,320,000	ASB Bank Ltd, 0.25%, 08/09/2028	3,933	0.28
		Total New Zealand	**6,823**	**0.48**
		Norway (30 November 2023: 0.64%)		
EUR	2,950,000	Sparebank 1 Oestlandet, 0.13%, 03/03/2028	2,706	0.19
EUR	2,821,000	SpareBank 1 SMN, 0.01%, 18/02/2028	2,589	0.18
EUR	2,934,000	SpareBank 1 Sor-Norge ASA, 4.87%, 24/08/2028	3,123	0.22
		Total Norway	**8,418**	**0.59**
		Poland (30 November 2023: 0.18%)		
EUR	2,875,000	ORLEN SA, 1.13%, 27/05/2028	2,669	0.19
		Total Poland	**2,669**	**0.19**
		Portugal (30 November 2023: 0.20%)		
EUR	4,300,000	EDP SA, 3.88%, 26/06/2028	4,451	0.31
EUR	2,300,000	Floene Energias SA, 4.87%, 03/07/2028	2,412	0.17
		Total Portugal	**6,863**	**0.48**
		Singapore (30 November 2023: 0.11%)		
EUR	1,725,000	CapitaLand Ascendas REIT, 0.75%, 23/06/2028	1,556	0.11
		Total Singapore	**1,556**	**0.11**
		Spain (30 November 2023: 4.36%)		
EUR	2,800,000	Amadeus IT Group SA, 1.88%, 24/09/2028	2,718	0.19
EUR	7,300,000	Banco Santander SA, 0.20%, 11/02/2028	6,727	0.47
EUR	7,100,000	Banco Santander SA, 2.13%, 08/02/2028	6,905	0.48
EUR	7,200,000	Banco Santander SA, 3.87%, 16/01/2028	7,440	0.52
EUR	5,600,000	Cellnex Finance Co SA, 1.50%, 08/06/2028	5,333	0.37
EUR	4,300,000	Enagas Financiaciones SA, 1.38%, 05/05/2028	4,112	0.29
EUR	2,700,000	Ferrovial Emisiones SA, 0.54%, 12/11/2028	2,476	0.17
EUR	3,800,000	Iberdrola Finanzas SA, 2.62%, 30/03/2028	3,801	0.27
EUR	4,200,000	Iberdrola Finanzas SA, 3.12%, 22/11/2028	4,276	0.30
EUR	3,000,000	Inmobiliaria Colonial Socimi SA, 1.35%, 14/10/2028^	2,826	0.20
EUR	3,900,000	Red Electrica Financiaciones SA, 0.38%, 24/07/2028	3,624	0.25
EUR	2,900,000	Santander Consumer Finance SA, 4.12%, 05/05/2028	3,030	0.21
EUR	7,100,000	Telefonica Emisiones SA, 1.72%, 12/01/2028	6,923	0.48
EUR	4,000,000	Telefonica Emisiones SA, 2.32%, 17/10/2028	3,956	0.28
EUR	2,800,000	Werfen SA, 4.62%, 06/06/2028	2,936	0.21
		Total Spain	**67,083**	**4.69**
		Sweden (30 November 2023: 5.13%)		
EUR	1,800,000	Electrolux AB, 4.50%, 29/09/2028^	1,871	0.13
EUR	4,400,000	EQT AB, 2.38%, 06/04/2028	4,308	0.30
EUR	2,365,000	Molnlycke Holding AB, 4.25%, 08/09/2028	2,463	0.17
EUR	3,003,000	Sandvik AB, 0.38%, 25/11/2028	2,732	0.19
EUR	5,848,000	Skandinaviska Enskilda Banken AB, 0.38%, 21/06/2028	5,361	0.38
EUR	5,779,000	Skandinaviska Enskilda Banken AB, 3.75%, 07/02/2028	5,934	0.42
EUR	5,729,000	Skandinaviska Enskilda Banken AB, 3.87%, 09/05/2028	5,960	0.42
EUR	2,895,000	Skandinaviska Enskilda Banken AB, 4.37%, 06/11/2028	3,059	0.21
EUR	2,339,000	SKF AB, 3.13%, 14/09/2028	2,368	0.17
EUR	5,863,000	Svenska Handelsbanken AB, 0.05%, 06/09/2028	5,317	0.37
EUR	5,725,000	Svenska Handelsbanken AB, 3.37%, 17/02/2028	5,854	0.41
EUR	4,383,000	Swedbank AB, 0.20%, 12/01/2028	4,041	0.28
EUR	5,742,000	Swedbank AB, 4.12%, 13/11/2028	6,053	0.42
EUR	4,320,000	Swedbank AB, 4.25%, 11/07/2028	4,532	0.32
EUR	2,903,000	Tele2 AB, 2.13%, 15/05/2028	2,828	0.20
EUR	2,972,000	Telefonaktiebolaget LM Ericsson, 5.37%, 29/05/2028	3,189	0.22
		Total Sweden	**65,870**	**4.61**
		Switzerland (30 November 2023: 1.13%)		
EUR	2,800,000	Raiffeisen Schweiz Genossenschaft, 4.84%, 03/11/2028	2,977	0.21

SCHEDULE OF INVESTMENTS (continued)

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Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (30 November 2023: 98.61%) (continued)				
		Switzerland (30 November 2023: 1.13%) (continued)		
EUR	7,087,000	UBS AG, 0.25%, 01/09/2028	6,447	0.45
EUR	5,800,000	UBS Group AG, 0.25%, 24/02/2028	5,335	0.37
		Total Switzerland	**14,759**	**1.03**
		United Kingdom (30 November 2023: 5.40%)		
EUR	2,851,000	Anglo American Capital Plc, 4.50%, 15/09/2028	2,998	0.21
EUR	4,572,000	AstraZeneca Plc, 1.25%, 12/05/2028	4,381	0.31
EUR	3,267,000	BP Capital Markets Plc, 1.59%, 03/07/2028	3,143	0.22
EUR	5,947,000	BP Capital Markets Plc, 2.52%, 07/04/2028	5,908	0.41
EUR	2,975,000	British Telecommunications Plc, 2.13%, 26/09/2028	2,925	0.20
EUR	4,342,000	Coca-Cola Europacific Partners Plc, 0.20%, 02/12/2028	3,933	0.28
EUR	2,857,000	Coca-Cola Europacific Partners Plc, 1.75%, 26/05/2028	2,774	0.19
EUR	4,250,000	Haleon UK Capital Plc, 2.88%, 18/09/2028	4,273	0.30
EUR	5,678,000	HSBC Holdings Plc, 3.12%, 07/06/2028	5,692	0.40
EUR	2,944,000	Informa Plc, 1.25%, 22/04/2028	2,793	0.20
EUR	2,925,000	International Distribution Services Plc, 5.25%, 14/09/2028	3,100	0.22
EUR	2,900,000	Motability Operations Group Plc, 0.13%, 20/07/2028	2,645	0.18
EUR	2,657,000	National Grid Electricity Distribution East Midlands Plc, 3.53%, 20/09/2028	2,718	0.19
EUR	4,991,000	National Grid Plc, 0.25%, 01/09/2028	4,540	0.32
EUR	4,313,000	Nationwide Building Society, 0.25%, 14/09/2028	3,919	0.27
EUR	4,395,000	NatWest Markets Plc, 4.25%, 13/01/2028	4,588	0.32
EUR	3,726,000	Reckitt Benckiser Treasury Services Plc, 3.62%, 14/09/2028	3,847	0.27
EUR	3,460,000	Rentokil Initial Plc, 0.50%, 14/10/2028	3,188	0.22
EUR	2,850,000	Sage Group Plc, 3.82%, 15/02/2028	2,937	0.21
EUR	3,405,000	Yorkshire Building Society, 0.50%, 01/07/2028	3,130	0.22
		Total United Kingdom	**73,432**	**5.14**
		United States (30 November 2023: 13.54%)		
EUR	4,325,000	AbbVie Inc, 2.13%, 17/11/2028	4,248	0.30
EUR	2,525,000	AbbVie Inc, 2.63%, 15/11/2028	2,527	0.18
EUR	2,964,000	Air Products and Chemicals Inc, 0.50%, 05/05/2028	2,757	0.19
EUR	6,553,000	American Honda Finance Corp, 0.30%, 07/07/2028	5,985	0.42
EUR	10,072,000	AT&T Inc, 1.60%, 19/05/2028	9,705	0.68
EUR	2,956,000	Athene Global Funding, 0.63%, 12/01/2028	2,751	0.19
EUR	5,950,000	Bank of America Corp, 4.13%, 12/06/2028	6,228	0.43
EUR	2,864,000	Booking Holdings Inc, 3.62%, 12/11/2028	2,969	0.21
EUR	4,275,000	Carrier Global Corp, 4.12%, 29/05/2028	4,455	0.31
EUR	5,660,000	Citigroup Inc, 1.50%, 26/10/2028	5,377	0.38

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (30 November 2023: 98.61%) (continued)				
		United States (30 November 2023: 13.54%) (continued)		
EUR	4,400,000	Citigroup Inc, 1.63%, 21/03/2028	4,236	0.30
EUR	2,900,000	Digital Euro Finco LLC, 1.13%, 09/04/2028	2,725	0.19
EUR	3,014,000	Equitable Financial Life Global Funding, 0.60%, 16/06/2028	2,793	0.19
EUR	5,721,000	Exxon Mobil Corp, 0.52%, 26/06/2028	5,324	0.37
EUR	3,575,000	Fidelity National Information Services Inc, 1.00%, 03/12/2028	3,333	0.23
EUR	4,750,000	Ford Motor Credit Co LLC, 4.16%, 21/11/2028	4,841	0.34
EUR	3,543,000	Ford Motor Credit Co LLC, 6.12%, 15/05/2028	3,837	0.27
EUR	3,475,000	General Motors Financial Co Inc, 0.65%, 07/09/2028	3,187	0.22
EUR	4,825,000	General Motors Financial Co Inc, 3.90%, 12/01/2028	4,947	0.35
EUR	4,306,000	Goldman Sachs Group Inc, 2.00%, 22/03/2028	4,212	0.29
EUR	8,577,000	Goldman Sachs Group Inc, 2.00%, 01/11/2028	8,326	0.58
EUR	3,825,000	Illinois Tool Works Inc, 3.25%, 17/05/2028	3,903	0.27
EUR	7,528,000	International Business Machines Corp, 0.30%, 11/02/2028	7,003	0.49
EUR	2,925,000	International Business Machines Corp, 1.75%, 07/03/2028	2,847	0.20
EUR	4,325,000	Johnson & Johnson, 1.15%, 20/11/2028	4,139	0.29
EUR	5,717,000	JPMorgan Chase & Co, 2.88%, 24/05/2028	5,766	0.40
EUR	7,122,000	Kraft Heinz Foods Co, 2.25%, 25/05/2028	7,010	0.49
EUR	2,936,000	McDonald's Corp, 0.25%, 04/10/2028	2,677	0.19
EUR	4,500,000	McDonald's Corp, 1.75%, 03/05/2028	4,368	0.30
EUR	3,531,000	Metropolitan Life Global Funding I, 4.00%, 05/04/2028	3,679	0.26
EUR	10,264,000	Microsoft Corp, 3.12%, 06/12/2028	10,539	0.74
EUR	4,300,000	MMS USA Holdings Inc, 1.25%, 13/06/2028	4,085	0.29
EUR	3,481,000	New York Life Global Funding, 0.25%, 04/10/2028	3,187	0.22
EUR	5,703,000	PepsiCo Inc, 0.50%, 06/05/2028	5,331	0.37
EUR	4,261,000	PepsiCo Inc, 0.88%, 18/07/2028	4,020	0.28
EUR	4,400,000	Procter & Gamble Co, 1.20%, 30/10/2028	4,201	0.29
EUR	3,750,000	Procter & Gamble Co, 3.15%, 29/04/2028	3,839	0.27
EUR	3,475,000	Stryker Corp, 3.37%, 11/12/2028	3,565	0.25
EUR	3,390,000	Thermo Fisher Scientific Inc, 1.38%, 12/09/2028	3,230	0.23
EUR	2,903,000	United Parcel Service Inc, 1.00%, 15/11/2028	2,733	0.19
EUR	4,358,000	Utah Acquisition Sub Inc, 3.12%, 22/11/2028	4,388	0.31
EUR	5,938,000	Verizon Communications Inc, 1.38%, 02/11/2028	5,658	0.40
		Total United States	**190,931**	**13.35**
Total investments in corporate debt instruments			**1,415,563**	**99.00**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**1,415,563**	**99.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2028 TERM € CORP UCITS ETF (continued)
As at 30 November 2024

			Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss			1,415,563	99.00
Cash			10	0.00
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 November 2023: 2.54%)**		
EUR	41,494	BlackRock ICS Euro Liquid Environmentally Aware Fund¯	4,374	0.31
Total cash equivalents			**4,374**	**0.31**
Other assets and liabilities			9,891	0.69
Net asset value attributable to redeemable shareholders			**1,429,838**	**100.00**

¯Investment in related party.
^Security fully or partially on loan.

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	97.59
Other assets	2.41
Total assets	100.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2028 TERM € ITALY GOVT BOND UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market				
Government debt instruments				
		Italy		
EUR	917,000	Italy Buoni Poliennali Del Tesoro, 4.75%, 01/09/2028	992	19.30
EUR	819,000	Italy Buoni Poliennali Del Tesoro, 2.00%, 01/02/2028	810	15.76
EUR	795,000	Italy Buoni Poliennali Del Tesoro, 2.80%, 01/12/2028^	806	15.68
EUR	670,000	Italy Buoni Poliennali Del Tesoro, 0.25%, 15/03/2028	625	12.16
EUR	557,000	Italy Buoni Poliennali Del Tesoro, 0.50%, 15/07/2028	520	10.12
Government debt instruments (continued)				
		Italy (continued)		
EUR	659,000	Italy Buoni Poliennali Del Tesoro, 3.40%, 01/04/2028	679	13.21
EUR	633,000	Italy Buoni Poliennali Del Tesoro, 3.80%, 01/08/2028	662	12.88
		Total Italy	**5,094**	**99.11**
Total investments in government debt instruments			**5,094**	**99.11**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**5,094**	**99.11**

	Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss	5,094	99.11
Cash	4	0.08
Other assets and liabilities	42	0.81
Net asset value attributable to redeemable shareholders	**5,140**	**100.00**

^Security fully or partially on loan.

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	99.11
Other assets	0.89
Total assets	100.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2029 TERM $ CORP UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market				
Corporate debt instruments				
		Australia		
USD	355,000	National Australia Bank Ltd, 4.79%, 10/01/2029	359	0.29
USD	260,000	Westpac Banking Corp, 5.05%, 16/04/2029	266	0.22
		Total Australia	**625**	**0.51**
		Bermuda		
USD	195,000	Enstar Group Ltd, 4.95%, 01/06/2029	194	0.16
USD	170,000	Essent Group Ltd, 6.25%, 01/07/2029	175	0.14
USD	155,000	RenaissanceRe Holdings Ltd, 3.60%, 15/04/2029	147	0.12
USD	155,000	SiriusPoint Ltd, 7.00%, 05/04/2029	160	0.13
		Total Bermuda	**676**	**0.55**
		Canada		
USD	280,000	Bank of Nova Scotia, 5.45%, 01/08/2029	288	0.24
USD	465,000	Canadian Imperial Bank of Commerce, 5.26%, 08/04/2029	474	0.39
USD	210,000	Canadian Pacific Railway Co, 2.88%, 15/11/2029	193	0.16
USD	380,000	Enbridge Inc, 3.12%, 15/11/2029	352	0.29
USD	340,000	Enbridge Inc, 5.30%, 05/04/2029	346	0.28
USD	145,000	Magna International Inc, 5.05%, 14/03/2029	147	0.12
USD	385,000	National Bank of Canada, 4.50%, 10/10/2029	380	0.31
USD	220,000	Nutrien Ltd, 4.20%, 01/04/2029	216	0.18
USD	480,000	Rogers Communications Inc, 5.00%, 15/02/2029	482	0.39
USD	405,000	Royal Bank of Canada, 4.95%, 01/02/2029	410	0.33
USD	360,000	Toronto-Dominion Bank, 4.99%, 05/04/2029	364	0.30
USD	200,000	Waste Connections Inc, 3.50%, 01/05/2029	191	0.16
		Total Canada	**3,843**	**3.15**
		Cayman Islands		
USD	240,000	Sands China Ltd, 2.85%, 08/03/2029	214	0.18
		Total Cayman Islands	**214**	**0.18**
		Germany		
USD	385,000	Deutsche Bank AG, 5.41%, 10/05/2029	393	0.32
		Total Germany	**393**	**0.32**
		Ireland		
USD	505,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 4.62%, 10/09/2029	499	0.41
USD	165,000	Allegion Plc, 3.50%, 01/10/2029	156	0.13
USD	300,000	CRH SMW Finance DAC, 5.20%, 21/05/2029	305	0.25
USD	300,000	Icon Investments Six DAC, 5.85%, 08/05/2029	309	0.25
USD	265,000	Johnson Controls International Plc / Tyco Fire & Security Finance SCA, 5.50%, 19/04/2029	273	0.22
		Total Ireland	**1,542**	**1.26**
		Japan		
USD	610,000	Mitsubishi UFJ Financial Group Inc, 3.20%, 18/07/2029	572	0.47
USD	650,000	Mitsubishi UFJ Financial Group Inc, 3.74%, 07/03/2029	630	0.52
USD	205,000	Nomura Holdings Inc, 2.71%, 22/01/2029	187	0.15
USD	240,000	Nomura Holdings Inc, 5.60%, 06/07/2029	246	0.20
USD	255,000	ORIX Corp, 4.65%, 10/09/2029	253	0.21
Corporate debt instruments (continued)				
		Japan (continued)		
USD	105,000	Sumitomo Mitsui Financial Group Inc, 2.47%, 14/01/2029	96	0.08
USD	195,000	Sumitomo Mitsui Financial Group Inc, 2.72%, 27/09/2029	178	0.15
USD	910,000	Sumitomo Mitsui Financial Group Inc, 3.04%, 16/07/2029	845	0.69
USD	315,000	Sumitomo Mitsui Financial Group Inc, 3.20%, 17/09/2029	293	0.24
USD	285,000	Sumitomo Mitsui Financial Group Inc, 5.32%, 09/07/2029	292	0.24
USD	200,000	Toyota Motor Corp, 2.76%, 02/07/2029	186	0.15
		Total Japan	**3,778**	**3.10**
		Jersey		
USD	205,000	Aptiv Plc / Aptiv Global Financing DAC, 4.65%, 13/09/2029	201	0.17
		Total Jersey	**201**	**0.17**
		Luxembourg		
USD	170,000	ArcelorMittal SA, 4.25%, 16/07/2029	167	0.14
USD	360,000	DH Europe Finance II Sarl, 2.60%, 15/11/2029	329	0.27
USD	150,000	Pentair Finance Sarl, 4.50%, 01/07/2029	147	0.12
		Total Luxembourg	**643**	**0.53**
		Mexico		
USD	365,000	America Movil SAB de CV, 3.63%, 22/04/2029	347	0.28
		Total Mexico	**347**	**0.28**
		Netherlands		
USD	355,000	Cooperatieve Rabobank UA, 4.49%, 17/10/2029	352	0.29
USD	65,000	Cooperatieve Rabobank UA, 4.80%, 09/01/2029	66	0.05
USD	350,000	ING Groep NV, 4.05%, 09/04/2029	340	0.28
USD	380,000	NXP BV / NXP Funding LLC / NXP USA Inc, 4.30%, 18/06/2029	372	0.31
USD	100,000	Shell International Finance BV, 2.38%, 07/11/2029	91	0.07
		Total Netherlands	**1,221**	**1.00**
		Singapore		
USD	235,000	Flex Ltd, 4.88%, 15/06/2029	233	0.19
USD	280,000	IBM International Capital Pte Ltd, 4.60%, 05/02/2029	281	0.23
USD	180,000	Pepsico Singapore Financing I Pte Ltd, 4.55%, 16/02/2029	181	0.15
		Total Singapore	**695**	**0.57**
		Spain		
USD	360,000	Banco Bilbao Vizcaya Argentaria SA, 5.38%, 13/03/2029	366	0.30
USD	370,000	Banco Santander SA, 3.31%, 27/06/2029	347	0.28
		Total Spain	**713**	**0.58**
		United Kingdom		
USD	365,000	Diageo Capital Plc, 2.38%, 24/10/2029	331	0.27
USD	440,000	GlaxoSmithKline Capital Plc, 3.37%, 01/06/2029	421	0.35
USD	220,000	Royalty Pharma Plc, 5.15%, 02/09/2029	221	0.18
		Total United Kingdom	**973**	**0.80**

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2029 TERM $ CORP UCITS ETF (continued)

As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States		
USD	355,000	3M Co, 2.38%, 26/08/2029	322	0.26
USD	1,980,000	AbbVie Inc, 3.20%, 21/11/2029	1,857	1.52
USD	970,000	AbbVie Inc, 4.80%, 15/03/2029	978	0.80
USD	475,000	Accenture Capital Inc, 4.05%, 04/10/2029	466	0.38
USD	230,000	Adobe Inc, 4.80%, 04/04/2029	233	0.19
USD	215,000	AEP Texas Inc, 5.45%, 15/05/2029	221	0.18
USD	235,000	Agilent Technologies Inc, 2.75%, 15/09/2029	215	0.18
USD	215,000	Ahold Finance USA LLC, 6.87%, 01/05/2029	233	0.19
USD	175,000	Air Lease Corp, 3.25%, 01/10/2029	163	0.13
USD	215,000	Air Lease Corp, 5.10%, 01/03/2029	218	0.18
USD	360,000	Air Products and Chemicals Inc, 4.60%, 08/02/2029	362	0.30
USD	165,000	Alexandria Real Estate Equities Inc, 4.50%, 30/07/2029	163	0.13
USD	180,000	Allstate Corp, 5.05%, 24/06/2029	183	0.15
USD	535,000	Amazon.com Inc, 3.45%, 13/04/2029	518	0.42
USD	525,000	Amazon.com Inc, 4.65%, 01/12/2029	533	0.44
USD	188,431	American Airlines 2017-1 Class AA Pass Through Trust, 3.65%, 15/02/2029	180	0.15
USD	90,749	American Airlines 2017-2 Class AA Pass Through Trust, 3.35%, 15/10/2029	85	0.07
USD	410,000	American Express Co, 4.05%, 03/05/2029	403	0.33
USD	205,000	American Honda Finance Corp, 2.25%, 12/01/2029	187	0.15
USD	295,000	American Honda Finance Corp, 4.40%, 05/09/2029	292	0.24
USD	300,000	American Honda Finance Corp, 4.90%, 13/03/2029	303	0.25
USD	240,000	American National Group Inc, 5.75%, 01/10/2029	244	0.20
USD	558,000	American Tower Corp, 3.80%, 15/08/2029	535	0.44
USD	365,000	American Tower Corp, 5.20%, 15/02/2029	371	0.30
USD	215,000	American Water Capital Corp, 3.45%, 01/06/2029	204	0.17
USD	485,000	Amgen Inc, 4.05%, 18/08/2029	472	0.39
USD	195,000	Amphenol Corp, 4.35%, 01/06/2029	193	0.16
USD	180,000	Amphenol Corp, 5.05%, 05/04/2029	183	0.15
USD	315,000	Aon Corp, 3.75%, 02/05/2029	303	0.25
USD	335,000	Aon North America Inc, 5.15%, 01/03/2029	340	0.28
USD	535,000	Apple Inc, 2.20%, 11/09/2029	487	0.40
USD	435,000	Apple Inc, 3.25%, 08/08/2029	416	0.34
USD	325,000	Applied Materials Inc, 4.80%, 15/06/2029	329	0.27
USD	390,000	Ares Capital Corp, 5.87%, 01/03/2029	396	0.32
USD	315,000	Ares Capital Corp, 5.95%, 15/07/2029	321	0.26
USD	195,000	Arrow Electronics Inc, 5.15%, 21/08/2029	195	0.16
USD	350,000	Ascension Health, 2.53%, 15/11/2029	320	0.26
USD	465,000	Astrazeneca Finance LLC, 4.85%, 26/02/2029	471	0.39
USD	185,000	Atlassian Corp, 5.25%, 15/05/2029	189	0.15
USD	190,000	Atmos Energy Corp, 2.63%, 15/09/2029	175	0.14
USD	165,000	AutoZone Inc, 3.75%, 18/04/2029	159	0.13
USD	225,000	AutoZone Inc, 5.10%, 15/07/2029	228	0.19
USD	75,000	AvalonBay Communities Inc, 3.30%, 01/06/2029	71	0.06
USD	295,000	Avangrid Inc, 3.80%, 01/06/2029	283	0.23
USD	110,000	AXIS Specialty Finance LLC, 3.90%, 15/07/2029	106	0.09
USD	225,000	Baker Hughes Holdings LLC / Baker Hughes Co-Obligor Inc, 3.14%, 07/11/2029	210	0.17
USD	285,000	Bank of New York Mellon Corp, 3.30%, 23/08/2029	268	0.22
USD	165,000	Bank of New York Mellon Corp, 3.85%, 26/04/2029	161	0.13
USD	295,000	Becton Dickinson & Co, 4.87%, 08/02/2029	297	0.24
USD	180,000	Becton Dickinson & Co, 5.08%, 07/06/2029	183	0.15
USD	200,000	BGC Group Inc, 6.60%, 10/06/2029	205	0.17
USD	340,000	Blue Owl Capital Corp, 5.95%, 15/03/2029	343	0.28
USD	215,000	Boardwalk Pipelines LP, 4.80%, 03/05/2029	214	0.18
USD	185,000	BorgWarner Inc, 4.95%, 15/08/2029	185	0.15
USD	310,000	Boston Properties LP, 3.40%, 21/06/2029	287	0.24
USD	460,000	BP Capital Markets America Inc, 4.70%, 10/04/2029	462	0.38
USD	150,000	BP Capital Markets America Inc, 4.87%, 25/11/2029	151	0.12
USD	290,000	BP Capital Markets America Inc, 4.97%, 17/10/2029	294	0.24
USD	840,000	Bristol-Myers Squibb Co, 3.40%, 26/07/2029	800	0.66
USD	675,000	Bristol-Myers Squibb Co, 4.90%, 22/02/2029	685	0.56
USD	310,000	Brixmor Operating Partnership LP, 4.12%, 15/05/2029	300	0.25
USD	335,000	Broadcom Inc, 4.00%, 15/04/2029	325	0.27
USD	605,000	Broadcom Inc, 4.75%, 15/04/2029	605	0.50
USD	850,000	Broadcom Inc, 5.05%, 12/07/2029	859	0.70
USD	310,000	Broadridge Financial Solutions Inc, 2.90%, 01/12/2029	284	0.23
USD	160,000	Brunswick Corp, 5.85%, 18/03/2029	164	0.13
USD	345,000	Bunge Ltd Finance Corp, 4.20%, 17/09/2029	338	0.28
USD	140,000	Cabot Corp, 4.00%, 01/07/2029	135	0.11
USD	395,000	Cadence Design Systems Inc, 4.30%, 10/09/2029	390	0.32
USD	260,000	Camden Property Trust, 3.15%, 01/07/2029	244	0.20
USD	240,000	Cardinal Health Inc, 5.00%, 15/11/2029	241	0.20
USD	325,000	Cardinal Health Inc, 5.12%, 15/02/2029	330	0.27
USD	240,000	Caterpillar Financial Services Corp, 4.37%, 16/08/2029	239	0.20
USD	250,000	Caterpillar Financial Services Corp, 4.70%, 15/11/2029	252	0.21
USD	280,000	Caterpillar Financial Services Corp, 4.85%, 27/02/2029	284	0.23
USD	185,000	Caterpillar Inc, 2.60%, 19/09/2029	170	0.14
USD	185,000	CBRE Services Inc, 5.50%, 01/04/2029	190	0.16
USD	245,000	Charles Schwab Corp, 2.75%, 01/10/2029	225	0.18
USD	300,000	Charles Schwab Corp, 3.25%, 22/05/2029	284	0.23
USD	570,000	Charter Communications Operating LLC / Charter Communications Operating Capital, 6.10%, 01/06/2029	587	0.48
USD	385,000	Cheniere Corpus Christi Holdings LLC, 3.70%, 15/11/2029	365	0.30
USD	220,000	Chevron USA Inc, 3.25%, 15/10/2029	209	0.17
USD	145,000	Choice Hotels International Inc, 3.70%, 01/12/2029	136	0.11
USD	335,000	Chubb INA Holdings LLC, 4.65%, 15/08/2029	336	0.28
USD	390,000	Cigna Group, 5.00%, 15/05/2029	395	0.32
USD	920,000	Cisco Systems Inc, 4.85%, 26/02/2029	935	0.77
USD	570,000	Citibank NA, 4.84%, 06/08/2029	573	0.47
USD	200,000	Clorox Co, 4.40%, 01/05/2029	199	0.16
USD	160,000	CNA Financial Corp, 3.90%, 01/05/2029	155	0.13
USD	240,000	CNH Industrial Capital LLC, 5.10%, 20/04/2029	243	0.20
USD	180,000	CNO Financial Group Inc, 5.25%, 30/05/2029	181	0.15

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2029 TERM $ CORP UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	390,000	Coca-Cola Co, 2.13%, 06/09/2029	353	0.29
USD	265,000	Coca-Cola Consolidated Inc, 5.25%, 01/06/2029	271	0.22
USD	325,000	Comcast Corp, 5.10%, 01/06/2029	332	0.27
USD	300,000	CommonSpirit Health, 3.35%, 01/10/2029	282	0.23
USD	425,000	ConocoPhillips Co, 6.95%, 15/04/2029	467	0.38
USD	350,000	Constellation Brands Inc, 3.15%, 01/08/2029	326	0.27
USD	200,000	Consumers Energy Co, 4.60%, 30/05/2029	201	0.16
USD	370,000	Corebridge Financial Inc, 3.85%, 05/04/2029	357	0.29
USD	220,000	Crown Castle Inc, 3.10%, 15/11/2029	203	0.17
USD	220,000	Crown Castle Inc, 4.90%, 01/09/2029	220	0.18
USD	295,000	Crown Castle Inc, 5.60%, 01/06/2029	304	0.25
USD	195,000	Cummins Inc, 4.90%, 20/02/2029	198	0.16
USD	655,000	CVS Health Corp, 3.25%, 15/08/2029	606	0.50
USD	385,000	CVS Health Corp, 5.40%, 01/06/2029	391	0.32
USD	135,000	Darden Restaurants Inc, 4.55%, 15/10/2029	132	0.11
USD	140,000	DCP Midstream Operating LP, 5.12%, 15/05/2029	142	0.12
USD	135,000	Deere & Co, 5.37%, 16/10/2029	141	0.12
USD	635,000	Dell International LLC / EMC Corp, 5.30%, 01/10/2029	649	0.53
USD	180,000	Delta Air Lines Inc, 3.75%, 28/10/2029	168	0.14
USD	360,000	Diamondback Energy Inc, 3.50%, 01/12/2029	338	0.28
USD	345,000	Digital Realty Trust LP, 3.60%, 01/07/2029	329	0.27
USD	305,000	Discovery Communications LLC, 4.12%, 15/05/2029	288	0.24
USD	140,000	Dover Corp, 2.95%, 04/11/2029	130	0.11
USD	310,000	Dow Chemical Co, 7.37%, 01/11/2029	345	0.28
USD	165,000	Edison International, 5.45%, 15/06/2029	168	0.14
USD	215,000	Edison International, 6.95%, 15/11/2029	233	0.19
USD	330,000	Elevance Health Inc, 2.88%, 15/09/2029	303	0.25
USD	200,000	Elevance Health Inc, 5.15%, 15/06/2029	203	0.17
USD	450,000	Eli Lilly & Co, 4.20%, 14/08/2029	446	0.37
USD	330,000	Eli Lilly & Co, 4.50%, 09/02/2029	331	0.27
USD	265,000	Enact Holdings Inc, 6.25%, 28/05/2029	272	0.22
USD	200,000	Energy Transfer LP, 4.15%, 15/09/2029	194	0.16
USD	535,000	Energy Transfer LP, 5.25%, 15/04/2029	543	0.45
USD	395,000	Energy Transfer LP, 5.25%, 01/07/2029	402	0.33
USD	230,000	EnLink Midstream LLC, 5.37%, 01/06/2029	234	0.19
USD	485,000	Enterprise Products Operating LLC, 3.13%, 31/07/2029	456	0.37
USD	165,000	EPR Properties, 3.75%, 15/08/2029	153	0.13
USD	255,000	Equifax Inc, 4.80%, 15/09/2029	254	0.21
USD	495,000	Equinix Inc, 3.20%, 18/11/2029	460	0.38
USD	270,000	ERP Operating LP, 3.00%, 01/07/2029	252	0.21
USD	145,000	Essential Utilities Inc, 3.57%, 01/05/2029	138	0.11
USD	250,000	Estee Lauder Cos Inc, 2.38%, 01/12/2029	224	0.18
USD	230,000	Eversource Energy, 4.25%, 01/04/2029	225	0.18
USD	275,000	Eversource Energy, 5.95%, 01/02/2029	287	0.24
USD	255,000	Exelon Corp, 5.15%, 15/03/2029	259	0.21
USD	125,000	Extra Space Storage LP, 3.90%, 01/04/2029	120	0.10
USD	130,000	Extra Space Storage LP, 4.00%, 15/06/2029	126	0.10
USD	460,000	Exxon Mobil Corp, 2.44%, 16/08/2029	423	0.35
USD	210,000	F&G Annuities & Life Inc, 6.50%, 04/06/2029	216	0.18
USD	150,000	Federal Realty OP LP, 3.20%, 15/06/2029	140	0.11
USD	345,000	FedEx Corp, 3.10%, 05/08/2029	323	0.26
USD	135,000	Fidelity National Information Services Inc, 3.75%, 21/05/2029	129	0.11
USD	1,110,000	Fiserv Inc, 3.50%, 01/07/2029	1,053	0.86
USD	250,000	Florida Power & Light Co, 5.15%, 15/06/2029	256	0.21
USD	195,000	FMC Corp, 3.45%, 01/10/2029	181	0.15
USD	565,000	Ford Motor Credit Co LLC, 5.11%, 03/05/2029	555	0.45
USD	465,000	Ford Motor Credit Co LLC, 5.30%, 06/09/2029	460	0.38
USD	450,000	Ford Motor Credit Co LLC, 5.80%, 08/03/2029	454	0.37
USD	260,000	Fortune Brands Innovations Inc, 3.25%, 15/09/2029	243	0.20
USD	200,000	FS KKR Capital Corp, 6.87%, 15/08/2029	208	0.17
USD	215,000	GATX Corp, 4.70%, 01/04/2029	214	0.18
USD	400,000	GE HealthCare Technologies Inc, 4.80%, 14/08/2029	401	0.33
USD	390,000	General Motors Co, 5.40%, 15/10/2029	396	0.32
USD	330,000	General Motors Financial Co Inc, 4.30%, 06/04/2029	321	0.26
USD	390,000	General Motors Financial Co Inc, 4.90%, 06/10/2029	388	0.32
USD	545,000	General Motors Financial Co Inc, 5.55%, 15/07/2029	557	0.46
USD	295,000	Genuine Parts Co, 4.95%, 15/08/2029	295	0.24
USD	240,000	Gilead Sciences Inc, 4.80%, 15/11/2029	241	0.20
USD	505,000	Global Payments Inc, 3.20%, 15/08/2029	468	0.38
USD	180,000	Global Payments Inc, 5.30%, 15/08/2029	182	0.15
USD	245,000	Golub Capital BDC Inc, 6.00%, 15/07/2029	247	0.20
USD	225,000	GXO Logistics Inc, 6.25%, 06/05/2029	233	0.19
USD	365,000	Haleon US Capital LLC, 3.38%, 24/03/2029	346	0.28
USD	155,000	Hartford Financial Services Group Inc, 2.80%, 19/08/2029	142	0.12
USD	340,000	Hasbro Inc, 3.90%, 19/11/2029	323	0.26
USD	205,000	HCA Inc, 3.38%, 15/03/2029	193	0.16
USD	755,000	HCA Inc, 4.12%, 15/06/2029	729	0.60
USD	250,000	Healthpeak OP LLC, 3.50%, 15/07/2029	237	0.19
USD	145,000	Helmerich & Payne Inc, 4.85%, 01/12/2029	142	0.12
USD	125,000	Hershey Co, 2.45%, 15/11/2029	114	0.09
USD	205,000	Hess Corp, 7.87%, 01/10/2029	232	0.19
USD	700,000	Hewlett Packard Enterprise Co, 4.55%, 15/10/2029	693	0.57
USD	75,000	Highwoods Realty LP, 4.20%, 15/04/2029	72	0.06
USD	695,000	Home Depot Inc, 2.95%, 15/06/2029	651	0.53
USD	530,000	Home Depot Inc, 4.75%, 25/06/2029	536	0.44
USD	225,000	Home Depot Inc, 4.90%, 15/04/2029	229	0.19
USD	350,000	HP Inc, 4.00%, 15/04/2029	339	0.28
USD	185,000	Humana Inc, 3.13%, 15/08/2029	172	0.14
USD	280,000	Humana Inc, 3.70%, 23/03/2029	267	0.22
USD	250,000	Huntsman International LLC, 4.50%, 01/05/2029	241	0.20
USD	205,000	Hyatt Hotels Corp, 5.25%, 30/06/2029	207	0.17
USD	210,000	IDEX Corp, 4.95%, 01/09/2029	212	0.17
USD	275,000	Ingersoll Rand Inc, 5.18%, 15/06/2029	280	0.23
USD	735,000	Intel Corp, 2.45%, 15/11/2029	657	0.54
USD	335,000	Intel Corp, 4.00%, 05/08/2029	323	0.26
USD	490,000	Intercontinental Exchange Inc, 4.35%, 15/06/2029	485	0.40
USD	1,095,000	International Business Machines Corp, 3.50%, 15/05/2029	1,049	0.86
USD	495,000	IQVIA Inc, 6.25%, 01/02/2029	517	0.42

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2029 TERM $ CORP UCITS ETF (continued)

As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	135,000	Jabil Inc, 5.45%, 01/02/2029	137	0.11
USD	175,000	John Deere Capital Corp, 2.80%, 18/07/2029	163	0.13
USD	225,000	John Deere Capital Corp, 3.35%, 18/04/2029	216	0.18
USD	205,000	John Deere Capital Corp, 3.45%, 07/03/2029	197	0.16
USD	450,000	John Deere Capital Corp, 4.50%, 16/01/2029	451	0.37
USD	360,000	John Deere Capital Corp, 4.85%, 11/06/2029	366	0.30
USD	125,000	John Deere Capital Corp, 4.85%, 11/10/2029	127	0.10
USD	445,000	Johnson & Johnson, 4.80%, 01/06/2029	454	0.37
USD	170,000	Juniper Networks Inc, 3.75%, 15/08/2029	162	0.13
USD	270,000	Keurig Dr Pepper Inc, 3.95%, 15/04/2029	262	0.21
USD	340,000	Keurig Dr Pepper Inc, 5.05%, 15/03/2029	345	0.28
USD	35,000	KeyBank NA, 3.90%, 13/04/2029	33	0.03
USD	425,000	KeyCorp, 2.55%, 01/10/2029	382	0.31
USD	180,000	Keysight Technologies Inc, 3.00%, 30/10/2029	166	0.14
USD	140,000	Kilroy Realty LP, 4.25%, 15/08/2029	133	0.11
USD	290,000	Kimberly-Clark Corp, 3.20%, 25/04/2029	277	0.23
USD	425,000	Kinder Morgan Inc, 5.00%, 01/02/2029	428	0.35
USD	235,000	Kinder Morgan Inc, 5.10%, 01/08/2029	238	0.20
USD	490,000	Kroger Co, 4.65%, 15/09/2029	491	0.40
USD	255,000	Laboratory Corp of America Holdings, 2.95%, 01/12/2029	234	0.19
USD	285,000	Las Vegas Sands Corp, 3.90%, 08/08/2029	267	0.22
USD	185,000	Las Vegas Sands Corp, 6.00%, 15/08/2029	189	0.15
USD	145,000	Lear Corp, 4.25%, 15/05/2029	141	0.12
USD	565,000	Lowe's Cos Inc, 3.65%, 05/04/2029	543	0.45
USD	140,000	Lowe's Cos Inc, 6.50%, 15/03/2029	150	0.12
USD	235,000	Marathon Oil Corp, 5.30%, 01/04/2029	242	0.20
USD	120,000	Markel Group Inc, 3.35%, 17/09/2029	113	0.09
USD	195,000	Marriott International Inc, 4.87%, 15/05/2029	196	0.16
USD	295,000	Marriott International Inc, 4.90%, 15/04/2029	297	0.24
USD	180,000	Marvell Technology Inc, 5.75%, 15/02/2029	186	0.15
USD	195,000	MasTec Inc, 5.90%, 15/06/2029	201	0.16
USD	380,000	Mastercard Inc, 2.95%, 01/06/2029	358	0.29
USD	370,000	McDonald's Corp, 2.63%, 01/09/2029	341	0.28
USD	220,000	McDonald's Corp, 5.00%, 17/05/2029	224	0.18
USD	200,000	McKesson Corp, 4.25%, 15/09/2029	197	0.16
USD	350,000	Meta Platforms Inc, 4.30%, 15/08/2029	349	0.29
USD	430,000	Microchip Technology Inc, 5.05%, 15/03/2029	432	0.35
USD	485,000	Micron Technology Inc, 6.75%, 01/11/2029	522	0.43
USD	195,000	Mondelez International Inc, 4.75%, 20/02/2029	196	0.16
USD	190,000	Motorola Solutions Inc, 4.60%, 23/05/2029	189	0.16
USD	220,000	Motorola Solutions Inc, 5.00%, 15/04/2029	222	0.18
USD	215,000	National Rural Utilities Cooperative Finance Corp, 4.85%, 07/02/2029	217	0.18
USD	180,000	National Rural Utilities Cooperative Finance Corp, 5.15%, 15/06/2029	184	0.15
USD	305,000	Netflix Inc, 6.37%, 15/05/2029	327	0.27
USD	205,000	Nevada Power Co, 3.70%, 01/05/2029	197	0.16
USD	235,000	Newmont Corp, 2.80%, 01/10/2029	216	0.18
USD	455,000	NextEra Energy Capital Holdings Inc, 2.75%, 01/11/2029	417	0.34
USD	180,000	NextEra Energy Capital Holdings Inc, 3.50%, 01/04/2029	172	0.14
USD	315,000	NextEra Energy Capital Holdings Inc, 4.90%, 15/03/2029	318	0.26
USD	305,000	NiSource Inc, 2.95%, 01/09/2029	282	0.23
USD	230,000	NiSource Inc, 5.20%, 01/07/2029	234	0.19
USD	135,000	NMI Holdings Inc, 6.00%, 15/08/2029	137	0.11
USD	165,000	Norfolk Southern Corp, 2.55%, 01/11/2029	150	0.12
USD	170,000	Northern Trust Corp, 3.15%, 03/05/2029	161	0.13
USD	205,000	NOV Inc, 3.60%, 01/12/2029	193	0.16
USD	365,000	Novartis Capital Corp, 3.80%, 18/09/2029	355	0.29
USD	130,000	NSTAR Electric Co, 3.25%, 15/05/2029	123	0.10
USD	470,000	Occidental Petroleum Corp, 5.20%, 01/08/2029	473	0.39
USD	200,000	Omega Healthcare Investors Inc, 3.63%, 01/10/2029	187	0.15
USD	175,000	Oncor Electric Delivery Co LLC, 4.65%, 01/11/2029	176	0.14
USD	180,000	ONE Gas Inc, 5.10%, 01/04/2029	183	0.15
USD	270,000	ONEOK Inc, 3.40%, 01/09/2029	254	0.21
USD	225,000	ONEOK Inc, 4.40%, 15/10/2029	221	0.18
USD	580,000	Oracle Corp, 4.20%, 27/09/2029	567	0.46
USD	495,000	Oracle Corp, 6.15%, 09/11/2029	526	0.43
USD	220,000	O'Reilly Automotive Inc, 3.90%, 01/06/2029	213	0.17
USD	165,000	Owens Corning, 3.95%, 15/08/2029	159	0.13
USD	225,000	PACCAR Financial Corp, 4.00%, 26/09/2029	220	0.18
USD	195,000	PACCAR Financial Corp, 4.60%, 31/01/2029	196	0.16
USD	140,000	Pacific Gas and Electric Co, 4.20%, 01/03/2029	136	0.11
USD	325,000	Pacific Gas and Electric Co, 5.55%, 15/05/2029	333	0.27
USD	110,000	Paramount Global, 4.20%, 01/06/2029	105	0.09
USD	390,000	Parker-Hannifin Corp, 3.25%, 14/06/2029	369	0.30
USD	370,000	Parker-Hannifin Corp, 4.50%, 15/09/2029	369	0.30
USD	135,000	Patterson-UTI Energy Inc, 5.15%, 15/11/2029	134	0.11
USD	580,000	PayPal Holdings Inc, 2.85%, 01/10/2029	537	0.44
USD	300,000	PepsiCo Inc, 2.63%, 29/07/2029	278	0.23
USD	300,000	PepsiCo Inc, 4.50%, 17/07/2029	302	0.25
USD	180,000	PepsiCo Inc, 7.00%, 01/03/2029	198	0.16
USD	235,000	Piedmont Natural Gas Co Inc, 3.50%, 01/06/2029	223	0.18
USD	110,000	Piedmont Operating Partnership LP, 6.87%, 15/07/2029	113	0.09
USD	230,000	PNC Bank NA, 2.70%, 22/10/2029	207	0.17
USD	665,000	PNC Financial Services Group Inc, 3.45%, 23/04/2029	634	0.52
USD	215,000	Polaris Inc, 6.95%, 15/03/2029	229	0.19
USD	90,000	PPG Industries Inc, 2.80%, 15/08/2029	83	0.07
USD	185,000	Principal Financial Group Inc, 3.70%, 15/05/2029	178	0.15
USD	220,000	Procter & Gamble Co, 4.15%, 24/10/2029	219	0.18
USD	205,000	Procter & Gamble Co, 4.35%, 29/01/2029	206	0.17
USD	125,000	Progressive Corp, 6.62%, 01/03/2029	135	0.11
USD	135,000	Prologis LP, 2.88%, 15/11/2029	125	0.10
USD	165,000	Providence St Joseph Health Obligated Group, 2.53%, 01/10/2029	149	0.12
USD	80,000	Public Service Electric and Gas Co, 3.20%, 15/05/2029	76	0.06
USD	340,000	Public Service Enterprise Group Inc, 5.20%, 01/04/2029	347	0.28
USD	215,000	Public Storage Operating Co, 3.39%, 01/05/2029	205	0.17
USD	210,000	Quest Diagnostics Inc, 4.20%, 30/06/2029	206	0.17
USD	255,000	Radian Group Inc, 6.20%, 15/05/2029	263	0.22
USD	160,000	Realty Income Corp, 3.25%, 15/06/2029	151	0.12
USD	255,000	Realty Income Corp, 4.00%, 15/07/2029	248	0.20
USD	130,000	Realty Income Corp, 4.75%, 15/02/2029	130	0.11

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2029 TERM $ CORP UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	195,000	Regency Centers LP, 2.95%, 15/09/2029	181	0.15
USD	260,000	Reinsurance Group of America Inc, 3.90%, 15/05/2029	251	0.21
USD	220,000	Republic Services Inc, 4.87%, 01/04/2029	222	0.18
USD	200,000	Republic Services Inc, 5.00%, 15/11/2029	203	0.17
USD	275,000	Revvity Inc, 3.30%, 15/09/2029	256	0.21
USD	215,000	Rohm and Haas Co, 7.85%, 15/07/2029	240	0.20
USD	265,000	Roper Technologies Inc, 2.95%, 15/09/2029	245	0.20
USD	210,000	Roper Technologies Inc, 4.50%, 15/10/2029	208	0.17
USD	110,000	Ryder System Inc, 4.90%, 01/12/2029	110	0.09
USD	145,000	Ryder System Inc, 4.95%, 01/09/2029	146	0.12
USD	135,000	Ryder System Inc, 5.37%, 15/03/2029	138	0.11
USD	180,000	Ryder System Inc, 5.50%, 01/06/2029	185	0.15
USD	175,000	S&P Global Inc, 2.50%, 01/12/2029	159	0.13
USD	510,000	S&P Global Inc, 2.70%, 01/03/2029	474	0.39
USD	335,000	S&P Global Inc, 4.25%, 01/05/2029	331	0.27
USD	145,000	Sabra Health Care LP, 3.90%, 15/10/2029	137	0.11
USD	185,000	Sempra, 3.70%, 01/04/2029	177	0.15
USD	455,000	Shell Finance US Inc, 2.38%, 07/11/2029	413	0.34
USD	305,000	Sherwin-Williams Co, 2.95%, 15/08/2029	283	0.23
USD	470,000	Simon Property Group LP, 2.45%, 13/09/2029	426	0.35
USD	580,000	Solventum Corp, 5.40%, 01/03/2029	588	0.48
USD	215,000	Sonoco Products Co, 4.60%, 01/09/2029	211	0.17
USD	350,000	South Bow USA Infrastructure Holdings LLC, 5.03%, 01/10/2029	347	0.28
USD	205,000	Southern California Edison Co, 2.85%, 01/08/2029	189	0.16
USD	265,000	Southern California Edison Co, 5.15%, 01/06/2029	270	0.22
USD	90,000	Southern California Edison Co, 6.65%, 01/04/2029	96	0.08
USD	395,000	Starbucks Corp, 3.55%, 15/08/2029	378	0.31
USD	290,000	Stryker Corp, 4.25%, 11/09/2029	286	0.23
USD	150,000	Take-Two Interactive Software Inc, 5.40%, 12/06/2029	153	0.13
USD	180,000	Tampa Electric Co, 4.90%, 01/03/2029	181	0.15
USD	360,000	Targa Resources Corp, 6.15%, 01/03/2029	378	0.31
USD	430,000	Target Corp, 3.38%, 15/04/2029	412	0.34
USD	315,000	Texas Instruments Inc, 2.25%, 04/09/2029	286	0.23
USD	230,000	Texas Instruments Inc, 4.60%, 08/02/2029	232	0.19
USD	225,000	The Campbell's Company, 5.20%, 21/03/2029	229	0.19
USD	400,000	Thermo Fisher Scientific Inc, 2.60%, 01/10/2029	368	0.30
USD	225,000	T-Mobile USA Inc, 2.40%, 15/03/2029	204	0.17
USD	275,000	T-Mobile USA Inc, 4.20%, 01/10/2029	269	0.22
USD	160,000	Toll Brothers Finance Corp, 3.80%, 01/11/2029	152	0.12
USD	170,000	Toyota Motor Credit Corp, 3.65%, 08/01/2029	165	0.14
USD	290,000	Toyota Motor Credit Corp, 4.45%, 29/06/2029	289	0.24
USD	365,000	Toyota Motor Credit Corp, 4.55%, 09/08/2029	365	0.30
USD	320,000	Toyota Motor Credit Corp, 4.65%, 05/01/2029	321	0.26
USD	385,000	Toyota Motor Credit Corp, 5.05%, 16/05/2029	392	0.32
USD	250,000	Truist Financial Corp, 3.88%, 19/03/2029	240	0.20
USD	175,000	TSMC Arizona Corp, 4.13%, 22/04/2029	172	0.14
USD	260,000	Tyson Foods Inc, 5.40%, 15/03/2029	266	0.22
USD	315,000	Unilever Capital Corp, 2.13%, 06/09/2029	284	0.23
USD	115,000	Union Pacific Corp, 6.62%, 01/02/2029	124	0.10
USD	100,000	United Parcel Service Inc, 2.50%, 01/09/2029	92	0.08
USD	380,000	UnitedHealth Group Inc, 2.88%, 15/08/2029	354	0.29
USD	350,000	UnitedHealth Group Inc, 4.00%, 15/05/2029	343	0.28
USD	160,000	UnitedHealth Group Inc, 4.70%, 15/04/2029	161	0.13
USD	185,000	Unum Group, 4.00%, 15/06/2029	180	0.15
USD	400,000	US Bancorp, 3.00%, 30/07/2029	370	0.30
USD	190,000	Valero Energy Corp, 4.00%, 01/04/2029	184	0.15
USD	150,000	Vulcan Materials Co, 4.95%, 01/12/2029	151	0.12
USD	140,000	Walmart Inc, 2.38%, 24/09/2029	129	0.11
USD	190,000	Walmart Inc, 3.25%, 08/07/2029	183	0.15
USD	715,000	Walt Disney Co, 2.00%, 01/09/2029	639	0.52
USD	490,000	Warnermedia Holdings Inc, 4.05%, 15/03/2029	464	0.38
USD	210,000	Waste Management Inc, 2.00%, 01/06/2029	189	0.16
USD	295,000	Waste Management Inc, 4.87%, 15/02/2029	299	0.25
USD	150,000	Wells Fargo & Co, 7.95%, 15/11/2029	169	0.14
USD	335,000	Weyerhaeuser Co, 4.00%, 15/11/2029	323	0.26
USD	190,000	Williams Cos Inc, 4.80%, 15/11/2029	190	0.16
USD	445,000	Williams Cos Inc, 4.90%, 15/03/2029	447	0.37
USD	310,000	Willis North America Inc, 2.95%, 15/09/2029	285	0.23
USD	85,000	Wintrust Financial Corp, 4.85%, 06/06/2029	82	0.07
USD	270,000	Workday Inc, 3.70%, 01/04/2029	260	0.21
USD	135,000	WP Carey Inc, 3.85%, 15/07/2029	130	0.11
USD	185,000	Zions Bancorp NA, 3.25%, 29/10/2029	165	0.14
		Total United States	**104,636**	**85.74**
Total investments in corporate debt instruments			**120,500**	**98.74**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**120,500**	**98.74**

Currency	Amount Purchased	Currency	Amount Sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter financial derivative instruments							
Over-the-counter forward currency contracts[Ø]							
MXN Hedged (Acc)							
USD	9,228	MXN	185,802	State Street Bank and Trust Company	02/12/2024	-	0.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2029 TERM $ CORP UCITS ETF (continued)
As at 30 November 2024

Currency	Amount Purchased	Currency	Amount Sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter forward currency contracts[Ø] (continued)							
MXN Hedged (Acc) (continued)							
MXN	27,046,562	USD	1,321,788	State Street Bank and Trust Company	02/12/2024	13	0.01
Total unrealised gain						**13**	**0.01**
Total unrealised gain on over-the-counter forward currency contracts						**13**	**0.01**
MXN Hedged (Acc)							
MXN	7,939,673	USD	394,357	State Street Bank and Trust Company	02/12/2024	(2)	0.00
USD	365,570	MXN	7,508,403	State Street Bank and Trust Company	02/12/2024	(5)	0.00
Total unrealised loss						**(7)**	**0.00**
Total unrealised loss on over-the-counter forward currency contracts						**(7)**	**0.00**
Total over-the-counter financial derivative instruments						**6**	**0.01**

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	120,513	98.75
Total financial liabilities at fair value through profit or loss	(7)	0.00
Cash	207	0.17
Other assets and liabilities	1,320	1.08
Net asset value attributable to redeemable shareholders	**122,033**	**100.00**

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

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	96.13
Transferable securities dealt in on another regulated market	1.28
Over-the-counter financial derivative instruments	0.01
Other assets	2.58
Total assets	100.00

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure USD'000
Over-the-counter forward currency contracts	2,091

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2029 TERM $ TREASURY UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market				
Government debt instruments				
		United States		
USD	43,000	United States Treasury Note/Bond, 5.25%, 15/02/2029	45	0.48
USD	41,000	United States Treasury Note/Bond, 6.12%, 15/08/2029	45	0.48
USD	431,000	United States Treasury Note/Bond, 2.63%, 15/02/2029	407	4.30
USD	351,000	United States Treasury Note/Bond, 2.38%, 15/05/2029	327	3.45
USD	344,000	United States Treasury Note/Bond, 1.63%, 15/08/2029	308	3.25
USD	267,000	United States Treasury Note/Bond, 1.75%, 15/11/2029	240	2.53
USD	341,700	United States Treasury Note/Bond, 1.75%, 31/01/2029	311	3.28
USD	357,000	United States Treasury Note/Bond, 1.88%, 28/02/2029	326	3.44
USD	334,000	United States Treasury Note/Bond, 2.38%, 31/03/2029	311	3.28
USD	311,000	United States Treasury Note/Bond, 2.88%, 30/04/2029	296	3.12
USD	297,000	United States Treasury Note/Bond, 2.75%, 31/05/2029	281	2.97
USD	285,000	United States Treasury Note/Bond, 3.25%, 30/06/2029	275	2.90
USD	290,000	United States Treasury Note/Bond, 2.63%, 31/07/2029	272	2.87
USD	276,000	United States Treasury Note/Bond, 3.13%, 31/08/2029	264	2.79
USD	279,000	United States Treasury Note/Bond, 3.87%, 30/09/2029	276	2.91
Government debt instruments (continued)				
		United States (continued)		
USD	250,000	United States Treasury Note/Bond, 4.00%, 31/10/2029	249	2.63
USD	249,000	United States Treasury Note/Bond, 3.87%, 30/11/2029	246	2.60
USD	375,000	United States Treasury Note/Bond, 4.00%, 31/01/2029	373	3.94
USD	457,000	United States Treasury Note/Bond, 4.25%, 28/02/2029	459	4.84
USD	479,000	United States Treasury Note/Bond, 4.12%, 31/03/2029	479	5.06
USD	502,000	United States Treasury Note/Bond, 4.62%, 30/04/2029	512	5.40
USD	502,000	United States Treasury Note/Bond, 4.50%, 31/05/2029	510	5.38
USD	502,000	United States Treasury Note/Bond, 4.25%, 30/06/2029	505	5.33
USD	502,000	United States Treasury Note/Bond, 4.00%, 31/07/2029	500	5.28
USD	502,000	United States Treasury Note/Bond, 3.62%, 31/08/2029	492	5.19
USD	502,000	United States Treasury Note/Bond, 3.50%, 30/09/2029	489	5.16
USD	502,000	United States Treasury Note/Bond, 4.12%, 31/10/2029	503	5.31
USD	105,000	United States Treasury Note/Bond, 4.13%, 30/11/2029	105	1.11
		Total United States	**9,406**	**99.28**
Total investments in government debt instruments			**9,406**	**99.28**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**9,406**	**99.28**

Currency	Amount Purchased	Currency	Amount Sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter financial derivative instruments							
Over-the-counter forward currency contracts[Ø]							
MXN Hedged (Acc)							
USD	89	MXN	1,803	State Street Bank and Trust Company	02/12/2024	-	0.00
MXN	2,916,611	USD	143,099	State Street Bank and Trust Company	02/12/2024	1	0.01
Total unrealised gain						**1**	**0.01**
Total unrealised gain on over-the-counter forward currency contracts						**1**	**0.01**
MXN Hedged (Acc)							
MXN	75,095	USD	3,730	State Street Bank and Trust Company	02/12/2024	-	0.00
Total unrealised loss						**-**	**0.00**
Total unrealised loss on over-the-counter forward currency contracts						**-**	**0.00**
Total over-the-counter financial derivative instruments						**1**	**0.01**

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2029 TERM $ TREASURY UCITS ETF (continued)
As at 30 November 2024

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			9,407	99.29
Total financial liabilities at fair value through profit or loss			-	0.00
Cash			10	0.11
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds**		
USD	5,008	BlackRock ICS US Dollar Liquid Environmentally Aware Fund~	501	5.29
Total cash equivalents			**501**	**5.29**
Other assets and liabilities			(444)	(4.69)
Net asset value attributable to redeemable shareholders			**9,474**	**100.00**

~Investment in related party.

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

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	89.23
Over-the-counter financial derivative instruments	0.01
Other assets	10.76
Total assets	100.00

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure USD'000
Over-the-counter forward currency contracts	147

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2029 TERM € CORP UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market				
Corporate debt instruments				
		Australia		
EUR	300,000	Macquarie Bank Ltd, 3.20%, 17/09/2029	305	0.34
EUR	200,000	Macquarie Group Ltd, 0.94%, 19/01/2029	184	0.20
EUR	300,000	Transurban Finance Co Pty Ltd, 1.45%, 16/05/2029	282	0.31
EUR	200,000	Vicinity Centres Trust, 1.13%, 07/11/2029	180	0.20
		Total Australia	**951**	**1.05**
		Austria		
EUR	200,000	Erste Group Bank AG, 0.25%, 14/09/2029	178	0.20
EUR	200,000	Kommunalkredit Austria AG, 5.25%, 28/03/2029	212	0.23
		Total Austria	**390**	**0.43**
		Belgium		
EUR	300,000	Barry Callebaut Services NV, 4.00%, 14/06/2029	307	0.34
EUR	200,000	Elia Transmission Belgium SA, 3.00%, 07/04/2029	202	0.22
EUR	200,000	Groupe Bruxelles Lambert NV, 3.13%, 06/09/2029	204	0.22
EUR	300,000	VGP NV, 1.50%, 08/04/2029	273	0.30
		Total Belgium	**986**	**1.08**
		Canada		
EUR	500,000	Bank of Nova Scotia, 3.50%, 17/04/2029	513	0.56
EUR	300,000	Canadian Imperial Bank of Commerce, 3.81%, 09/07/2029	311	0.34
EUR	200,000	Federation des Caisses Desjardins du Quebec, 3.47%, 05/09/2029	206	0.23
EUR	200,000	Great-West Lifeco Inc, 4.70%, 16/11/2029	218	0.24
EUR	200,000	National Bank of Canada, 3.75%, 02/05/2029	207	0.23
EUR	475,000	Royal Bank of Canada, 2.12%, 26/04/2029	463	0.51
EUR	700,000	TotalEnergies Capital Canada Ltd, 2.12%, 18/09/2029	683	0.75
		Total Canada	**2,601**	**2.86**
		Cayman Islands		
EUR	200,000	CK Hutchison Europe Finance 21 Ltd, 0.75%, 02/11/2029	180	0.20
		Total Cayman Islands	**180**	**0.20**
		Denmark		
EUR	200,000	Carlsberg Breweries AS, 0.88%, 01/07/2029	184	0.20
EUR	200,000	ISS Global AS, 3.88%, 05/06/2029	206	0.23
EUR	200,000	Nykredit Realkredit AS, 3.87%, 09/07/2029	206	0.23
EUR	400,000	Nykredit Realkredit AS, 4.62%, 19/01/2029	423	0.46
EUR	200,000	TDC Net AS, 5.19%, 02/08/2029	211	0.23
		Total Denmark	**1,230**	**1.35**
		Finland		
EUR	300,000	Castellum Helsinki Finance Holding Abp, 0.88%, 17/09/2029	264	0.29
EUR	200,000	Kojamo Oyj, 0.88%, 28/05/2029	180	0.20
EUR	500,000	Nordea Bank Abp, 2.50%, 23/05/2029	493	0.54
EUR	410,000	Nordea Bank Abp, 3.37%, 11/06/2029	423	0.47
EUR	200,000	OP Corporate Bank Plc, 0.63%, 12/11/2029	178	0.20
EUR	200,000	OP Corporate Bank Plc, 2.87%, 27/11/2029	201	0.22
EUR	200,000	Stora Enso Oyj, 4.25%, 01/09/2029	208	0.23

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Finland (continued)		
EUR	200,000	UPM-Kymmene Oyj, 2.25%, 23/05/2029	195	0.21
		Total Finland	**2,142**	**2.36**
		France		
EUR	300,000	Ayvens SA, 3.87%, 16/07/2029	308	0.34
EUR	400,000	Banque Federative du Credit Mutuel SA, 1.75%, 15/03/2029	378	0.42
EUR	400,000	Banque Federative du Credit Mutuel SA, 1.87%, 18/06/2029	376	0.41
EUR	400,000	Banque Federative du Credit Mutuel SA, 2.62%, 06/11/2029	390	0.43
EUR	300,000	Banque Federative du Credit Mutuel SA, 4.00%, 21/11/2029	315	0.35
EUR	700,000	Banque Federative du Credit Mutuel SA, 4.12%, 13/03/2029	736	0.81
EUR	700,000	BNP Paribas SA, 1.38%, 28/05/2029	651	0.72
EUR	600,000	BNP Paribas SA, 3.62%, 01/09/2029	617	0.68
EUR	400,000	Bouygues SA, 2.25%, 29/06/2029	391	0.43
EUR	500,000	BPCE SA, 3.87%, 11/01/2029	514	0.57
EUR	200,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama, 2.12%, 16/09/2029	189	0.21
EUR	400,000	Capgemini SE, 2.00%, 15/04/2029	389	0.43
EUR	100,000	Carmila SA, 1.63%, 01/04/2029	93	0.10
EUR	300,000	Carrefour SA, 2.37%, 30/10/2029	293	0.32
EUR	300,000	Cie de Saint-Gobain SA, 3.25%, 09/08/2029	305	0.34
EUR	400,000	Credit Agricole SA, 1.00%, 03/07/2029	370	0.41
EUR	400,000	Credit Agricole SA, 1.13%, 24/02/2029	374	0.41
EUR	600,000	Credit Agricole SA, 1.75%, 05/03/2029	569	0.63
EUR	600,000	Credit Agricole SA, 2.00%, 25/03/2029	571	0.63
EUR	500,000	Credit Agricole SA, 2.50%, 29/08/2029	494	0.54
EUR	200,000	Credit Mutuel Arkea SA, 1.13%, 23/05/2029	185	0.20
EUR	300,000	Credit Mutuel Arkea SA, 3.50%, 09/02/2029	304	0.33
EUR	300,000	Danone SA, 0.40%, 10/06/2029	273	0.30
EUR	400,000	Danone SA, 3.71%, 13/11/2029	418	0.46
EUR	500,000	Dassault Systemes SE, 0.38%, 16/09/2029	449	0.49
EUR	300,000	Edenred SE, 1.38%, 18/06/2029	284	0.31
EUR	400,000	Engie SA, 0.38%, 26/10/2029	356	0.39
EUR	200,000	Engie SA, 3.50%, 27/09/2029	205	0.23
EUR	500,000	EssilorLuxottica SA, 2.87%, 05/03/2029	504	0.55
EUR	200,000	Groupe des Assurances du Credit Mutuel SADIR, 3.75%, 30/04/2029	205	0.23
EUR	200,000	Holding d'Infrastructures de Transport SASU, 1.62%, 18/09/2029	187	0.21
EUR	200,000	Imerys SA, 4.75%, 29/11/2029	211	0.23
EUR	200,000	In'li SA, 1.13%, 02/07/2029	182	0.20
EUR	300,000	Klepierre SA, 2.00%, 12/05/2029	290	0.32
EUR	300,000	Legrand SA, 3.50%, 29/05/2029	310	0.34
EUR	300,000	L'Oreal SA, 3.37%, 23/11/2029	311	0.34
EUR	400,000	LVMH Moet Hennessy Louis Vuitton SE, 3.25%, 07/09/2029	411	0.45
EUR	200,000	Orange SA, 0.13%, 16/09/2029	178	0.20
EUR	100,000	Pernod Ricard SA, 0.13%, 04/10/2029	88	0.10
EUR	400,000	Pernod Ricard SA, 1.38%, 07/04/2029	377	0.42
EUR	175,000	RCI Banque SA, 3.37%, 26/07/2029	175	0.19
EUR	350,000	RCI Banque SA, 4.87%, 02/10/2029	371	0.41
EUR	300,000	Sanofi SA, 1.25%, 06/04/2029	284	0.31

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2029 TERM € CORP UCITS ETF (continued)

As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	300,000	Schneider Electric SE, 3.12%, 13/10/2029	307	0.34
EUR	500,000	Societe Generale SA, 0.88%, 24/09/2029	448	0.49
EUR	400,000	Societe Generale SA, 1.75%, 22/03/2029	376	0.41
EUR	300,000	Societe Generale SA, 2.62%, 30/05/2029	297	0.33
EUR	400,000	Sodexo SA, 1.00%, 27/04/2029	371	0.41
EUR	400,000	TDF Infrastructure SASU, 1.75%, 01/12/2029	365	0.40
EUR	200,000	Teleperformance SE, 3.75%, 24/06/2029	202	0.22
EUR	400,000	TotalEnergies Capital International SA, 1.38%, 04/10/2029	378	0.42
EUR	300,000	Unibail-Rodamco-Westfield SE, 1.50%, 29/05/2029	281	0.31
EUR	200,000	Unibail-Rodamco-Westfield SE, 3.50%, 11/09/2029	203	0.22
EUR	300,000	Veolia Environnement SA, 1.50%, 03/04/2029	285	0.31
EUR	200,000	Worldline SA, 5.25%, 27/11/2029	204	0.22
		Total France	**18,598**	**20.47**
		Germany		
EUR	200,000	adidas AG, 3.12%, 21/11/2029	204	0.22
EUR	310,000	Bayer AG, 4.25%, 26/08/2029	324	0.36
EUR	200,000	Berlin Hyp AG, 0.50%, 05/11/2029	179	0.20
EUR	300,000	Bertelsmann SE & Co KGaA, 3.50%, 29/05/2029	309	0.34
EUR	250,000	Continental AG, 3.50%, 01/10/2029	253	0.28
EUR	300,000	Deutsche Boerse AG, 3.75%, 28/09/2029	314	0.34
EUR	200,000	Deutsche Lufthansa AG, 3.50%, 14/07/2029	204	0.22
EUR	280,000	Deutsche Post AG, 0.75%, 20/05/2029	264	0.29
EUR	245,000	E.ON SE, 1.62%, 22/05/2029	235	0.26
EUR	205,000	Fresenius Medical Care AG, 1.25%, 29/11/2029	190	0.21
EUR	200,000	Fresenius SE & Co KGaA, 5.00%, 28/11/2029	218	0.24
EUR	210,000	Hamburg Commercial Bank AG, 4.75%, 02/05/2029	223	0.24
EUR	225,000	HOCHTIEF AG, 0.62%, 26/04/2029	205	0.23
EUR	300,000	Infineon Technologies AG, 1.62%, 24/06/2029	285	0.31
EUR	200,000	K+S AG, 4.25%, 19/06/2029	206	0.23
EUR	230,000	KION Group AG, 4.00%, 20/11/2029	234	0.26
EUR	250,000	Knorr-Bremse AG, 3.00%, 30/09/2029	252	0.28
EUR	300,000	LANXESS AG, 0.63%, 01/12/2029	261	0.29
EUR	680,000	Mercedes-Benz Group AG, 1.50%, 03/07/2029	643	0.71
EUR	200,000	Muenchener Hypothekenbank eG, 0.38%, 09/03/2029	178	0.20
EUR	300,000	SAP SE, 0.38%, 18/05/2029	275	0.30
EUR	200,000	Talanx AG, 4.00%, 25/10/2029	210	0.23
EUR	300,000	Vier Gas Transport GmbH, 0.13%, 10/09/2029	265	0.29
EUR	500,000	Volkswagen Financial Services AG, 3.62%, 19/05/2029	504	0.55
EUR	360,000	Volkswagen Leasing GmbH, 0.50%, 12/01/2029	320	0.35
EUR	320,000	Volkswagen Leasing GmbH, 0.63%, 19/07/2029	282	0.31
EUR	170,000	Volkswagen Leasing GmbH, 4.62%, 25/03/2029	177	0.19
EUR	200,000	Vonovia SE, 0.50%, 14/09/2029	178	0.20
		Total Germany	**7,392**	**8.13**
		Ireland		
EUR	200,000	Atlas Copco Finance DAC, 0.13%, 03/09/2029	178	0.20
EUR	300,000	CCEP Finance Ireland DAC, 0.50%, 06/09/2029	270	0.30
EUR	200,000	Dell Bank International DAC, 3.62%, 24/06/2029	205	0.22
EUR	200,000	Grenke Finance Plc, 5.12%, 04/01/2029	202	0.22
EUR	200,000	Grenke Finance Plc, 5.75%, 06/07/2029	207	0.23

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Ireland (continued)		
EUR	300,000	Kerry Group Financial Services Unltd Co, 0.63%, 20/09/2029	274	0.30
EUR	300,000	Linde Plc, 3.38%, 12/06/2029	309	0.34
EUR	200,000	Smurfit Kappa Treasury ULC, 0.50%, 22/09/2029	179	0.20
		Total Ireland	**1,824**	**2.01**
		Italy		
EUR	300,000	Autostrade per l'Italia SpA, 1.88%, 26/09/2029	283	0.31
EUR	500,000	Eni SpA, 3.62%, 29/01/2029	519	0.57
EUR	300,000	Generali, 3.87%, 29/01/2029	308	0.34
EUR	415,000	Intesa Sanpaolo SpA, 1.75%, 04/07/2029	395	0.43
EUR	300,000	Iren SpA, 0.88%, 14/10/2029	273	0.30
EUR	300,000	Italgas SpA, 1.63%, 18/01/2029	287	0.32
EUR	400,000	Italgas SpA, 3.12%, 08/02/2029	403	0.44
EUR	300,000	Pirelli & C SpA, 3.87%, 02/07/2029	308	0.34
EUR	300,000	Snam SpA, 0.75%, 20/06/2029	273	0.30
EUR	300,000	Snam SpA, 4.00%, 27/11/2029	313	0.34
EUR	300,000	Terna - Rete Elettrica Nazionale, 0.38%, 23/06/2029	269	0.30
EUR	200,000	Terna - Rete Elettrica Nazionale, 3.62%, 21/04/2029	206	0.23
		Total Italy	**3,837**	**4.22**
		Japan		
EUR	200,000	Asahi Group Holdings Ltd, 3.39%, 16/04/2029	204	0.22
EUR	200,000	Mitsubishi UFJ Financial Group Inc, 0.85%, 19/07/2029	183	0.20
EUR	200,000	Mizuho Financial Group Inc, 0.40%, 06/09/2029	178	0.20
EUR	200,000	ORIX Corp, 3.78%, 29/05/2029	205	0.23
EUR	550,000	Sumitomo Mitsui Financial Group Inc, 0.63%, 23/10/2029	495	0.54
EUR	400,000	Takeda Pharmaceutical Co Ltd, 1.00%, 09/07/2029	370	0.41
		Total Japan	**1,635**	**1.80**
		Liechtenstein		
EUR	300,000	Swiss Life Finance I AG, 3.25%, 31/08/2029	305	0.34
		Total Liechtenstein	**305**	**0.34**
		Luxembourg		
EUR	200,000	Aroundtown SA, 4.80%, 16/07/2029	206	0.23
EUR	300,000	Becton Dickinson Euro Finance Sarl, 3.55%, 13/09/2029	309	0.34
EUR	200,000	Blackstone Property Partners Europe Holdings Sarl, 3.62%, 29/10/2029	201	0.22
EUR	200,000	CNH Industrial Finance Europe SA, 1.62%, 03/07/2029	188	0.21
EUR	200,000	Eurofins Scientific SE, 4.00%, 06/07/2029	203	0.22
EUR	200,000	GELF Bond Issuer I SA, 1.13%, 18/07/2029	181	0.20
EUR	300,000	Holcim Finance Luxembourg SA, 1.75%, 29/08/2029	285	0.31
EUR	300,000	John Deere Bank SA, 3.30%, 15/10/2029	309	0.34
EUR	300,000	Nestle Finance International Ltd, 0.25%, 14/06/2029	272	0.30
EUR	315,000	Nestle Finance International Ltd, 1.25%, 02/11/2029	298	0.33
EUR	250,000	Prologis International Funding II SA, 0.88%, 09/07/2029	226	0.25
EUR	300,000	Repsol Europe Finance Sarl, 0.38%, 06/07/2029	269	0.29
		Total Luxembourg	**2,947**	**3.24**

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2029 TERM € CORP UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands		
EUR	500,000	ABN AMRO Bank NV, 0.50%, 23/09/2029	446	0.49
EUR	200,000	Adecco International Financial Services BV, 1.25%, 20/11/2029	185	0.20
EUR	300,000	ASML Holding NV, 0.63%, 07/05/2029	277	0.30
EUR	675,000	BMW Finance NV, 1.50%, 06/02/2029	641	0.71
EUR	200,000	Brenntag Finance BV, 0.50%, 06/10/2029	178	0.20
EUR	200,000	Coca-Cola HBC Finance BV, 0.63%, 21/11/2029	181	0.20
EUR	300,000	CTP NV, 1.25%, 21/06/2029	273	0.30
EUR	200,000	Daimler Truck International Finance BV, 3.87%, 19/06/2029	208	0.23
EUR	200,000	Danfoss Finance II BV, 4.12%, 02/12/2029	210	0.23
EUR	415,000	Deutsche Telekom International Finance BV, 2.00%, 01/12/2029	402	0.44
EUR	200,000	DSV Finance BV, 3.50%, 26/06/2029	205	0.23
EUR	435,000	E.ON International Finance BV, 1.50%, 31/07/2029	412	0.45
EUR	500,000	EDP Finance BV, 1.87%, 21/09/2029	479	0.53
EUR	300,000	ELM BV for Julius Baer Group Ltd, 3.87%, 13/09/2029	308	0.34
EUR	400,000	Enel Finance International NV, 0.63%, 28/05/2029	364	0.40
EUR	200,000	Essity Capital BV, 0.25%, 15/09/2029	177	0.19
EUR	300,000	Euronext NV, 1.13%, 12/06/2029	280	0.31
EUR	200,000	H&M Finance BV, 0.25%, 25/08/2029	176	0.19
EUR	300,000	Heimstaden Bostad Treasury BV, 0.75%, 06/09/2029	259	0.29
EUR	300,000	Heineken NV, 1.50%, 03/10/2029	284	0.31
EUR	300,000	JAB Holdings BV, 2.50%, 25/06/2029	296	0.33
EUR	300,000	Koninklijke Philips NV, 2.12%, 05/11/2029	291	0.32
EUR	100,000	Madrilena Red de Gas Finance BV, 2.25%, 11/04/2029	95	0.10
EUR	300,000	Mondelez International Holdings Netherlands BV, 0.25%, 09/09/2029	268	0.30
EUR	300,000	Mondelez International Holdings Netherlands BV, 0.38%, 22/09/2029	268	0.30
EUR	500,000	Prosus NV, 1.29%, 13/07/2029	448	0.49
EUR	100,000	Ren Finance BV, 0.50%, 16/04/2029	90	0.10
EUR	300,000	Roche Finance Europe BV, 3.20%, 27/08/2029	310	0.34
EUR	300,000	Sagax Euro Mtn NL BV, 1.00%, 17/05/2029	271	0.30
EUR	300,000	Sandoz Finance BV, 3.25%, 12/09/2029	304	0.33
EUR	300,000	Sartorius Finance BV, 4.37%, 14/09/2029	317	0.35
EUR	400,000	Siemens Energy Finance BV, 4.25%, 05/04/2029	416	0.46
EUR	365,000	Siemens Financieringsmaatschappij NV, 0.13%, 05/09/2029	333	0.37
EUR	500,000	Siemens Financieringsmaatschappij NV, 0.25%, 20/02/2029	455	0.50
EUR	300,000	Stellantis NV, 1.13%, 18/09/2029	273	0.30
EUR	200,000	Toyota Motor Finance Netherlands BV, 3.12%, 11/07/2029	202	0.22
EUR	400,000	Unilever Finance Netherlands BV, 1.38%, 31/07/2029	382	0.42
EUR	200,000	Vestas Wind Systems Finance BV, 1.50%, 15/06/2029	187	0.21
EUR	300,000	Volkswagen International Finance NV, 4.25%, 29/03/2029	310	0.34
EUR	275,000	Wintershall Dea Finance BV, 3.83%, 03/10/2029	277	0.30
		Total Netherlands	**11,738**	**12.92**
		New Zealand		
EUR	200,000	ANZ New Zealand Int'l Ltd, 0.38%, 17/09/2029	181	0.20
EUR	100,000	ASB Bank Ltd, 0.50%, 24/09/2029	91	0.10
EUR	250,000	ASB Bank Ltd, 3.19%, 16/04/2029	253	0.28
EUR	330,000	Bank of New Zealand, 3.66%, 17/07/2029	340	0.37
EUR	200,000	Chorus Ltd, 3.62%, 07/09/2029	206	0.23
		Total New Zealand	**1,071**	**1.18**
		Norway		
EUR	400,000	Aker BP ASA, 1.13%, 12/05/2029	367	0.40
EUR	100,000	Norsk Hydro ASA, 2.00%, 11/04/2029	96	0.11
EUR	210,000	Sparebank 1 Oestlandet, 3.62%, 30/05/2029	216	0.24
EUR	210,000	SpareBank 1 SMN, 3.50%, 23/05/2029	216	0.24
EUR	200,000	SpareBank 1 Sor-Norge ASA, 3.38%, 14/11/2029	205	0.22
EUR	300,000	SpareBank 1 Sor-Norge ASA, 3.62%, 12/03/2029	309	0.34
EUR	200,000	Var Energi ASA, 5.50%, 04/05/2029	216	0.24
		Total Norway	**1,625**	**1.79**
		Spain		
EUR	300,000	Abertis Infraestructuras SA, 1.63%, 15/07/2029	283	0.31
EUR	200,000	Abertis Infraestructuras SA, 4.12%, 07/08/2029	209	0.23
EUR	600,000	Banco Bilbao Vizcaya Argentaria SA, 4.37%, 14/10/2029	644	0.71
EUR	600,000	Banco Santander SA, 3.87%, 22/04/2029	620	0.68
EUR	500,000	CaixaBank SA, 3.75%, 07/09/2029	523	0.57
EUR	300,000	Cellnex Telecom SA, 1.88%, 26/06/2029	286	0.31
EUR	300,000	Criteria Caixa SA, 3.50%, 02/10/2029	305	0.34
EUR	300,000	EDP Servicios Financieros Espana SA, 4.12%, 04/04/2029	315	0.35
EUR	300,000	FCC Servicios Medio Ambiente Holding SA, 5.25%, 30/10/2029	325	0.36
EUR	300,000	Iberdrola Finanzas SA, 1.62%, 29/11/2029	289	0.32
EUR	300,000	Inmobiliaria Colonial Socimi SA, 0.75%, 22/06/2029	272	0.30
EUR	200,000	Inmobiliaria Colonial Socimi SA, 2.50%, 28/11/2029	195	0.21
EUR	200,000	Merlin Properties Socimi SA, 2.38%, 18/09/2029	195	0.21
EUR	400,000	Naturgy Finance Iberia SA, 0.75%, 28/11/2029	363	0.40
EUR	100,000	Naturgy Finance Iberia SA, 1.88%, 05/10/2029	96	0.11
EUR	200,000	Prosegur Cia de Seguridad SA, 2.50%, 06/04/2029	196	0.22
EUR	500,000	Santander Consumer Finance SA, 3.75%, 17/01/2029	517	0.57
EUR	300,000	Telefonica Emisiones SA, 2.93%, 17/10/2029	304	0.33
		Total Spain	**5,937**	**6.53**
		Sweden		
EUR	175,000	Heimstaden Bostad AB, 3.87%, 05/11/2029	174	0.19
EUR	200,000	Lansforsakringar Bank AB, 3.75%, 17/01/2029	206	0.23
EUR	200,000	Loomis AB, 3.62%, 10/09/2029	203	0.22
EUR	200,000	Molnlycke Holding AB, 0.88%, 05/09/2029^	181	0.20
EUR	200,000	Sandvik AB, 3.75%, 27/09/2029	208	0.23
EUR	400,000	Skandinaviska Enskilda Banken AB, 0.63%, 12/11/2029	358	0.39
EUR	200,000	SKF AB, 0.88%, 15/11/2029	184	0.20
EUR	400,000	Svenska Handelsbanken AB, 1.38%, 23/02/2029	377	0.42
EUR	325,000	Svenska Handelsbanken AB, 2.62%, 05/09/2029	326	0.36
EUR	375,000	Swedbank AB, 2.87%, 30/04/2029	375	0.41
EUR	200,000	Tele2 AB, 3.75%, 22/11/2029	205	0.23
EUR	200,000	Telefonaktiebolaget LM Ericsson, 1.00%, 26/05/2029	183	0.20

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SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2029 TERM € CORP UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Sweden (continued)		
EUR	200,000	Volvo Treasury AB, 3.12%, 26/08/2029	202	0.22
		Total Sweden	**3,182**	**3.50**
		Switzerland		
EUR	425,000	UBS Group AG, 0.65%, 10/09/2029	381	0.42
		Total Switzerland	**381**	**0.42**
		United Kingdom		
EUR	200,000	3i Group Plc, 4.87%, 14/06/2029	213	0.23
EUR	200,000	Anglo American Capital Plc, 3.75%, 15/06/2029	205	0.23
EUR	400,000	AstraZeneca Plc, 0.38%, 03/06/2029	362	0.40
EUR	300,000	BG Energy Capital Plc, 2.25%, 21/11/2029	292	0.32
EUR	300,000	BP Capital Markets Plc, 1.64%, 26/06/2029	286	0.31
EUR	300,000	British Telecommunications Plc, 1.13%, 12/09/2029	279	0.31
EUR	300,000	Cadent Finance Plc, 4.25%, 05/07/2029	316	0.35
EUR	300,000	Coca-Cola Europacific Partners Plc, 1.13%, 12/04/2029	280	0.31
EUR	200,000	Coventry Building Society, 3.12%, 29/10/2029	201	0.22
EUR	200,000	GlaxoSmithKline Capital Plc, 1.38%, 12/09/2029	189	0.21
EUR	200,000	London Stock Exchange Group Plc, 1.75%, 19/09/2029	191	0.21
EUR	300,000	Motability Operations Group Plc, 3.62%, 24/07/2029	309	0.34
EUR	200,000	National Grid Plc, 0.55%, 18/09/2029	179	0.20
EUR	300,000	Nationwide Building Society, 3.25%, 05/09/2029	305	0.34
EUR	300,000	NatWest Markets Plc, 3.62%, 09/01/2029	310	0.34
EUR	200,000	Phoenix Group Holdings Plc, 4.37%, 24/01/2029	205	0.23
EUR	345,000	Reckitt Benckiser Treasury Services Plc, 3.62%, 20/06/2029	358	0.39
EUR	200,000	Sky Ltd, 2.75%, 27/11/2029	201	0.22
EUR	200,000	Smith & Nephew Plc, 4.56%, 11/10/2029	212	0.23
EUR	300,000	SSE Plc, 2.88%, 01/08/2029	302	0.33
EUR	400,000	Tesco Corporate Treasury Services Plc, 0.38%, 27/07/2029	356	0.39
EUR	300,000	Vodafone Group Plc, 1.88%, 20/11/2029	290	0.32
EUR	300,000	WPP Finance 2013, 3.62%, 12/09/2029	308	0.34
		Total United Kingdom	**6,149**	**6.77**
		United States		
EUR	200,000	AbbVie Inc, 2.12%, 01/06/2029	196	0.22
EUR	300,000	American Tower Corp, 0.88%, 21/05/2029	274	0.30
EUR	575,000	Apple Inc, 1.38%, 24/05/2029	552	0.61
EUR	510,000	AT&T Inc, 2.35%, 05/09/2029	500	0.55
EUR	200,000	Autoliv Inc, 3.62%, 07/08/2029	203	0.22
EUR	400,000	Baxter International Inc, 1.30%, 15/05/2029	373	0.41
EUR	200,000	Blackstone Holdings Finance Co LLC, 1.50%, 10/04/2029	189	0.21
EUR	200,000	Booking Holdings Inc, 3.50%, 01/03/2029	206	0.23
EUR	300,000	Booking Holdings Inc, 4.25%, 15/05/2029	318	0.35
EUR	200,000	Capital One Financial Corp, 1.65%, 12/06/2029	187	0.21
EUR	525,000	Citigroup Inc, 1.25%, 10/04/2029	490	0.54
EUR	325,000	Coca-Cola Co, 0.13%, 09/03/2029	293	0.32

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	525,000	Coca-Cola Co, 0.13%, 15/03/2029	473	0.52
EUR	200,000	Colgate-Palmolive Co, 0.30%, 10/11/2029^	180	0.20
EUR	200,000	Comcast Corp, 0.25%, 14/09/2029	179	0.20
EUR	200,000	Emerson Electric Co, 2.00%, 15/10/2029	194	0.21
EUR	300,000	FedEx Corp, 0.45%, 04/05/2029	270	0.30
EUR	400,000	Ford Motor Credit Co LLC, 5.12%, 20/02/2029	423	0.46
EUR	300,000	Fortive Corp, 3.70%, 15/08/2029	309	0.34
EUR	300,000	General Mills Inc, 3.91%, 13/04/2029	312	0.34
EUR	500,000	Goldman Sachs Group Inc, 0.88%, 09/05/2029	459	0.50
EUR	345,000	Goldman Sachs Group Inc, 4.00%, 21/09/2029	364	0.40
EUR	200,000	IHG Finance LLC, 4.37%, 28/11/2029	211	0.23
EUR	425,000	International Business Machines Corp, 1.50%, 23/05/2029	404	0.44
EUR	200,000	Jefferies Financial Group Inc, 4.00%, 16/04/2029	207	0.23
EUR	200,000	Kellanova, 0.50%, 20/05/2029	182	0.20
EUR	300,000	KKR Group Finance Co V LLC, 1.63%, 22/05/2029	283	0.31
EUR	200,000	McDonald's Corp, 1.50%, 28/11/2029	188	0.21
EUR	300,000	McDonald's Corp, 2.37%, 31/05/2029	295	0.32
EUR	200,000	McDonald's Corp, 2.62%, 11/06/2029	199	0.22
EUR	400,000	Medtronic Inc, 3.65%, 15/10/2029	416	0.46
EUR	200,000	Metropolitan Life Global Funding I, 0.50%, 25/05/2029	181	0.20
EUR	250,000	National Grid North America Inc, 3.25%, 25/11/2029	253	0.28
EUR	465,000	Netflix Inc, 3.87%, 15/11/2029	488	0.54
EUR	500,000	Netflix Inc, 4.62%, 15/05/2029	539	0.59
EUR	300,000	PPG Industries Inc, 2.75%, 01/06/2029	299	0.33
EUR	200,000	Procter & Gamble Co, 1.25%, 25/10/2029	189	0.21
EUR	200,000	PVH Corp, 4.12%, 16/07/2029	207	0.23
EUR	325,000	Thermo Fisher Scientific Inc, 1.95%, 24/07/2029	315	0.35
EUR	300,000	T-Mobile USA Inc, 3.55%, 08/05/2029	309	0.34
EUR	400,000	Toyota Motor Credit Corp, 4.05%, 13/09/2029	420	0.46
EUR	200,000	Unilever Capital Corp, 3.30%, 06/06/2029	206	0.23
EUR	300,000	Verizon Communications Inc, 1.88%, 26/10/2029	287	0.32
EUR	425,000	Visa Inc, 2.00%, 15/06/2029	414	0.45
EUR	460,000	Walmart Inc, 4.87%, 21/09/2029	509	0.56
EUR	300,000	Westlake Corp, 1.63%, 17/07/2029	282	0.31
		Total United States	**14,227**	**15.66**
Total investments in corporate debt instruments			**89,328**	**98.31**
Government debt instruments				
		Netherlands		
EUR	300,000	Diageo Capital BV, 1.50%, 08/06/2029	286	0.32
		Total Netherlands	**286**	**0.32**
Total investments in government debt instruments			**286**	**0.32**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**89,614**	**98.63**

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2029 TERM € CORP UCITS ETF (continued)
As at 30 November 2024

	Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss	89,614	98.63
Cash	515	0.57
Other assets and liabilities	731	0.80
Net asset value attributable to redeemable shareholders	**90,860**	**100.00**

^Security fully or partially on loan.

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	91.16
Other assets	8.84
Total assets	100.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2030 TERM $ CORP UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market				
Corporate debt instruments				
		Australia		
USD	578,000	Westpac Banking Corp, 2.65%, 16/01/2030	528	0.27
		Total Australia	**528**	**0.27**
		Canada		
USD	990,000	Bank of Nova Scotia, 4.85%, 01/02/2030	995	0.50
USD	619,000	Brookfield Finance Inc, 4.35%, 15/04/2030	604	0.31
USD	541,000	Enbridge Inc, 6.20%, 15/11/2030	577	0.29
USD	400,000	Fairfax Financial Holdings Ltd, 4.62%, 29/04/2030	396	0.20
USD	615,000	Magna International Inc, 2.45%, 15/06/2030	544	0.27
USD	375,000	Nutrien Ltd, 2.95%, 13/05/2030	342	0.17
USD	892,000	TransCanada PipeLines Ltd, 4.10%, 15/04/2030	858	0.43
		Total Canada	**4,316**	**2.17**
		Cayman Islands		
USD	300,000	Alibaba Group Holding Ltd, 4.87%, 26/05/2030	301	0.15
USD	200,000	Baidu Inc, 2.38%, 09/10/2030	175	0.09
USD	265,000	Baidu Inc, 3.42%, 07/04/2030	248	0.12
USD	535,000	Sands China Ltd, 4.37%, 18/06/2030	501	0.25
USD	395,000	Tencent Music Entertainment Group, 2.00%, 03/09/2030	337	0.17
USD	565,000	Weibo Corp, 3.38%, 08/07/2030	511	0.26
		Total Cayman Islands	**2,073**	**1.04**
		Ireland		
USD	645,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 6.15%, 30/09/2030	681	0.34
USD	526,000	Johnson Controls International Plc / Tyco Fire & Security Finance SCA, 1.75%, 15/09/2030	445	0.23
		Total Ireland	**1,126**	**0.57**
		Isle of Man		
USD	520,000	AngloGold Ashanti Holdings Plc, 3.75%, 01/10/2030	471	0.24
		Total Isle of Man	**471**	**0.24**
		Japan		
USD	1,190,000	Mitsubishi UFJ Financial Group Inc, 2.05%, 17/07/2030	1,030	0.52
USD	500,000	Mitsubishi UFJ Financial Group Inc, 2.56%, 25/02/2030	449	0.23
USD	775,000	Nomura Holdings Inc, 2.68%, 16/07/2030	683	0.34
USD	1,025,000	Nomura Holdings Inc, 3.10%, 16/01/2030	934	0.47
USD	1,175,000	Sumitomo Mitsui Financial Group Inc, 2.13%, 08/07/2030	1,017	0.51
USD	705,000	Sumitomo Mitsui Financial Group Inc, 2.14%, 23/09/2030	604	0.30
USD	1,020,000	Sumitomo Mitsui Financial Group Inc, 2.75%, 15/01/2030	922	0.46
USD	920,000	Sumitomo Mitsui Financial Group Inc, 5.71%, 13/01/2030	955	0.48
USD	255,000	Sumitomo Mitsui Financial Group Inc, 5.85%, 13/07/2030	267	0.14
		Total Japan	**6,861**	**3.45**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Luxembourg		
USD	820,000	Schlumberger Investment SA, 2.65%, 26/06/2030	741	0.37
USD	335,000	Tyco Electronics Group SA, 4.63%, 01/02/2030	334	0.17
		Total Luxembourg	**1,075**	**0.54**
		Mexico		
USD	735,000	America Movil SAB de CV, 2.88%, 07/05/2030	666	0.33
		Total Mexico	**666**	**0.33**
		Netherlands		
USD	2,541,000	Deutsche Telekom International Finance BV, 8.75%, 15/06/2030	2,994	1.51
USD	300,000	Koninklijke KPN NV, 8.37%, 01/10/2030	352	0.18
USD	735,000	NXP BV / NXP Funding LLC / NXP USA Inc, 3.40%, 01/05/2030	681	0.34
USD	200,000	Shell International Finance BV, 2.75%, 06/04/2030	185	0.09
USD	931,000	Telefonica Europe BV, 8.25%, 15/09/2030	1,077	0.54
		Total Netherlands	**5,289**	**2.66**
		Singapore		
USD	455,000	Flex Ltd, 4.88%, 12/05/2030	450	0.23
USD	2,125,000	Pfizer Investment Enterprises Pte Ltd, 4.65%, 19/05/2030	2,124	1.07
		Total Singapore	**2,574**	**1.30**
		Spain		
USD	730,000	Banco Santander SA, 3.49%, 28/05/2030	671	0.34
		Total Spain	**671**	**0.34**
		United Kingdom		
USD	969,000	AstraZeneca Plc, 1.38%, 06/08/2030	816	0.41
USD	785,000	Diageo Capital Plc, 2.00%, 29/04/2030	687	0.35
USD	1,870,000	HSBC Holdings Plc, 4.95%, 31/03/2030	1,877	0.95
USD	720,000	Prudential Funding Asia Plc, 3.13%, 14/04/2030	663	0.33
USD	770,000	Royalty Pharma Plc, 2.20%, 02/09/2030	661	0.33
USD	775,000	Smith & Nephew Plc, 2.03%, 14/10/2030	658	0.33
USD	299,000	Vodafone Group Plc, 7.87%, 15/02/2030	342	0.17
		Total United Kingdom	**5,704**	**2.87**
		United States		
USD	490,000	3M Co, 3.05%, 15/04/2030	454	0.23
USD	430,000	Abbott Laboratories, 1.40%, 30/06/2030	368	0.19
USD	155,000	ACE Capital Trust II, 9.70%, 01/04/2030	188	0.09
USD	460,000	AEP Texas Inc, 2.10%, 01/07/2030	399	0.20
USD	329,000	Affiliated Managers Group Inc, 3.30%, 15/06/2030	303	0.15
USD	671,000	Aflac Inc, 3.60%, 01/04/2030	640	0.32
USD	434,000	Agilent Technologies Inc, 2.10%, 04/06/2030	377	0.19
USD	155,000	Agree LP, 2.90%, 01/10/2030	138	0.07
USD	580,000	Air Lease Corp, 3.13%, 01/12/2030	524	0.26
USD	645,000	Air Products and Chemicals Inc, 2.05%, 15/05/2030	567	0.29
USD	367,000	Alexandria Real Estate Equities Inc, 4.70%, 01/07/2030	363	0.18
USD	472,000	Alleghany Corp, 3.63%, 15/05/2030	449	0.23
USD	1,430,000	Alphabet Inc, 1.10%, 15/08/2030	1,202	0.61
USD	1,375,000	Amazon.com Inc, 1.50%, 03/06/2030	1,175	0.59

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2030 TERM $ CORP UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	90,000	American Financial Group Inc, 5.25%, 02/04/2030	92	0.05
USD	505,000	American Honda Finance Corp, 4.60%, 17/04/2030	503	0.25
USD	479,000	American Honda Finance Corp, 5.85%, 04/10/2030	505	0.25
USD	297,000	American International Group Inc, 3.40%, 30/06/2030	276	0.14
USD	615,000	American Tower Corp, 1.88%, 15/10/2030	521	0.26
USD	660,000	American Tower Corp, 2.10%, 15/06/2030	572	0.29
USD	346,000	American Water Capital Corp, 2.80%, 01/05/2030	314	0.16
USD	1,955,000	Amgen Inc, 5.25%, 02/03/2030	1,997	1.01
USD	1,260,000	Anheuser-Busch InBev Worldwide Inc, 3.50%, 01/06/2030	1,199	0.60
USD	876,000	Aon Corp, 2.80%, 15/05/2030	793	0.40
USD	515,000	Apple Inc, 1.25%, 20/08/2030	436	0.22
USD	1,355,000	Apple Inc, 1.65%, 11/05/2030	1,179	0.59
USD	310,000	Apple Inc, 4.15%, 10/05/2030	310	0.16
USD	530,000	Applied Materials Inc, 1.75%, 01/06/2030	458	0.23
USD	495,000	Astrazeneca Finance LLC, 4.90%, 03/03/2030	503	0.25
USD	330,000	Athene Holding Ltd, 6.15%, 03/04/2030	347	0.17
USD	710,000	Automatic Data Processing Inc, 1.25%, 01/09/2030	595	0.30
USD	336,000	AutoNation Inc, 4.75%, 01/06/2030	330	0.17
USD	535,000	AutoZone Inc, 4.00%, 15/04/2030	516	0.26
USD	435,000	Avery Dennison Corp, 2.65%, 30/04/2030	391	0.20
USD	338,000	Baker Hughes Holdings LLC / Baker Hughes Co-Obligor Inc, 4.49%, 01/05/2030	335	0.17
USD	170,000	BankUnited Inc, 5.12%, 11/06/2030	166	0.08
USD	325,000	Baxter International Inc, 3.95%, 01/04/2030	310	0.16
USD	589,000	Becton Dickinson & Co, 2.82%, 20/05/2030	533	0.27
USD	470,000	Berkshire Hathaway Finance Corp, 1.45%, 15/10/2030	397	0.20
USD	475,000	Best Buy Co Inc, 1.95%, 01/10/2030	406	0.20
USD	1,059,000	Biogen Inc, 2.25%, 01/05/2030	925	0.47
USD	471,000	Block Financial LLC, 3.87%, 15/08/2030	439	0.22
USD	1,076,000	Booking Holdings Inc, 4.62%, 13/04/2030	1,078	0.54
USD	920,000	Boston Scientific Corp, 2.65%, 01/06/2030	831	0.42
USD	670,000	BP Capital Markets America Inc, 1.75%, 10/08/2030	574	0.29
USD	1,007,000	BP Capital Markets America Inc, 3.63%, 06/04/2030	959	0.48
USD	375,000	Brighthouse Financial Inc, 5.62%, 15/05/2030	388	0.20
USD	886,000	Bristol-Myers Squibb Co, 1.45%, 13/11/2030	744	0.37
USD	435,000	Brixmor Operating Partnership LP, 4.05%, 01/07/2030	415	0.21
USD	1,497,000	Broadcom Inc, 4.15%, 15/11/2030	1,448	0.73
USD	320,000	Broadcom Inc, 5.00%, 15/04/2030	323	0.16
USD	510,000	Camden Property Trust, 2.80%, 15/05/2030	463	0.23
USD	508,000	Caterpillar Inc, 2.60%, 09/04/2030	463	0.23
USD	420,000	CDW LLC / CDW Finance Corp, 5.10%, 01/03/2030	419	0.21
USD	389,000	Cencora Inc, 2.80%, 15/05/2030	351	0.18
USD	1,556,000	Centene Corp, 3.00%, 15/10/2030	1,358	0.68
USD	1,067,000	Chevron Corp, 2.24%, 11/05/2030	948	0.48
USD	685,000	Chubb INA Holdings LLC, 1.38%, 15/09/2030	577	0.29
USD	574,000	Citizens Financial Group Inc, 3.25%, 30/04/2030	526	0.27
USD	399,000	Clorox Co, 1.80%, 15/05/2030	344	0.17
USD	481,000	CNA Financial Corp, 2.05%, 15/08/2030	416	0.21
USD	1,039,000	Coca-Cola Co, 1.65%, 01/06/2030	897	0.45
USD	910,000	Coca-Cola Co, 3.45%, 25/03/2030	872	0.44
USD	1,105,000	Comcast Corp, 3.40%, 01/04/2030	1,038	0.52
USD	1,234,000	Comcast Corp, 4.25%, 15/10/2030	1,206	0.61
USD	380,000	CommonSpirit Health, 2.78%, 01/10/2030	341	0.17
USD	195,000	Conagra Brands Inc, 8.25%, 15/09/2030	227	0.11
USD	975,000	ConocoPhillips Co, 4.70%, 15/01/2030	977	0.49
USD	473,000	Consolidated Edison Co of New York Inc, 3.35%, 01/04/2030	445	0.22
USD	430,000	Constellation Brands Inc, 2.88%, 01/05/2030	389	0.20
USD	1,209,000	Costco Wholesale Corp, 1.60%, 20/04/2030	1,044	0.53
USD	600,000	Crown Castle Inc, 3.30%, 01/07/2030	550	0.28
USD	551,000	Cummins Inc, 1.50%, 01/09/2030	467	0.24
USD	925,000	CVS Health Corp, 1.75%, 21/08/2030	771	0.39
USD	1,049,000	CVS Health Corp, 3.75%, 01/04/2030	981	0.49
USD	196,000	DCP Midstream Operating LP, 8.12%, 16/08/2030	225	0.11
USD	495,000	Deere & Co, 3.10%, 15/04/2030	460	0.23
USD	520,000	Dell International LLC / EMC Corp, 4.35%, 01/02/2030	507	0.26
USD	547,000	Dell International LLC / EMC Corp, 6.20%, 15/07/2030	581	0.29
USD	569,000	DENTSPLY SIRONA Inc, 3.25%, 01/06/2030	510	0.26
USD	658,000	Discovery Communications LLC, 3.62%, 15/05/2030	596	0.30
USD	650,000	Dollar General Corp, 3.50%, 03/04/2030	601	0.30
USD	1,137,000	Dominion Energy Inc, 3.38%, 01/04/2030	1,059	0.53
USD	535,000	Dow Chemical Co, 2.10%, 15/11/2030	460	0.23
USD	355,000	EIDP Inc, 2.30%, 15/07/2030	314	0.16
USD	845,000	Elevance Health Inc, 2.25%, 15/05/2030	742	0.37
USD	570,000	Elevance Health Inc, 4.75%, 15/02/2030	569	0.29
USD	270,000	Emerson Electric Co, 1.95%, 15/10/2030	234	0.12
USD	1,065,000	Energy Transfer LP, 3.75%, 15/05/2030	1,005	0.51
USD	756,000	Energy Transfer LP, 6.40%, 01/12/2030	809	0.41
USD	403,000	Entergy Corp, 2.80%, 15/06/2030	365	0.18
USD	588,000	EOG Resources Inc, 4.37%, 15/04/2030	580	0.29
USD	380,000	Equifax Inc, 3.10%, 15/05/2030	348	0.18
USD	890,000	Equinix Inc, 2.15%, 15/07/2030	776	0.39
USD	375,000	Essential Utilities Inc, 2.70%, 15/04/2030	337	0.17
USD	489,000	Estee Lauder Cos Inc, 2.60%, 15/04/2030	440	0.22
USD	602,000	Eversource Energy, 1.65%, 15/08/2030	507	0.26
USD	963,000	Exelon Corp, 4.05%, 15/04/2030	927	0.47
USD	250,000	Extra Space Storage LP, 2.20%, 15/10/2030	216	0.11
USD	443,000	Extra Space Storage LP, 5.50%, 01/07/2030	456	0.23
USD	1,509,000	Exxon Mobil Corp, 2.61%, 15/10/2030	1,361	0.69
USD	195,000	Federal Realty OP LP, 3.50%, 01/06/2030	181	0.09
USD	510,000	FedEx Corp, 4.25%, 15/05/2030	502	0.25
USD	516,000	Fidelity National Financial Inc, 3.40%, 15/06/2030	474	0.24
USD	340,000	First American Financial Corp, 4.00%, 15/05/2030	320	0.16
USD	165,000	First Horizon Bank, 5.75%, 01/05/2030	166	0.08
USD	690,000	Fiserv Inc, 2.65%, 01/06/2030	617	0.31
USD	630,000	Fiserv Inc, 4.75%, 15/03/2030	629	0.32
USD	340,000	Florida Power & Light Co, 4.62%, 15/05/2030	342	0.17
USD	377,000	Flowserve Corp, 3.50%, 01/10/2030	349	0.18
USD	295,000	Ford Motor Co, 9.62%, 22/04/2030	345	0.17

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2030 TERM $ CORP UCITS ETF (continued)

As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	1,155,000	Ford Motor Credit Co LLC, 4.00%, 13/11/2030	1,058	0.53
USD	695,000	Ford Motor Credit Co LLC, 7.20%, 10/06/2030	742	0.37
USD	815,000	Ford Motor Credit Co LLC, 7.35%, 06/03/2030	874	0.44
USD	439,000	Fox Corp, 3.50%, 08/04/2030	413	0.21
USD	614,000	Franklin Resources Inc, 1.60%, 30/10/2030	515	0.26
USD	369,000	GATX Corp, 4.00%, 30/06/2030	353	0.18
USD	900,000	GE HealthCare Technologies Inc, 5.86%, 15/03/2030	943	0.48
USD	594,000	General Mills Inc, 2.88%, 15/04/2030	541	0.27
USD	851,000	General Motors Financial Co Inc, 3.60%, 21/06/2030	789	0.40
USD	735,000	General Motors Financial Co Inc, 5.85%, 06/04/2030	761	0.38
USD	446,000	Genuine Parts Co, 1.88%, 01/11/2030	375	0.19
USD	685,000	Gilead Sciences Inc, 1.65%, 01/10/2030	580	0.29
USD	734,000	Global Payments Inc, 2.90%, 15/05/2030	661	0.33
USD	366,000	Globe Life Inc, 2.15%, 15/08/2030	313	0.16
USD	225,000	Hanover Insurance Group Inc, 2.50%, 01/09/2030	196	0.10
USD	2,001,000	HCA Inc, 3.50%, 01/09/2030	1,846	0.93
USD	274,000	Hershey Co, 1.70%, 01/06/2030	236	0.12
USD	254,000	HF Sinclair Corp, 4.50%, 01/10/2030	243	0.12
USD	1,135,000	Home Depot Inc, 2.70%, 15/04/2030	1,034	0.52
USD	705,000	Hormel Foods Corp, 1.80%, 11/06/2030	607	0.31
USD	520,000	Host Hotels & Resorts LP, 3.50%, 15/09/2030	475	0.24
USD	325,000	HP Inc, 3.40%, 17/06/2030	302	0.15
USD	321,000	Humana Inc, 4.87%, 01/04/2030	319	0.16
USD	330,000	Hyatt Hotels Corp, 5.75%, 23/04/2030	341	0.17
USD	450,000	IDEX Corp, 3.00%, 01/05/2030	410	0.21
USD	345,000	Ingredion Inc, 2.90%, 01/06/2030	315	0.16
USD	958,000	Intercontinental Exchange Inc, 2.10%, 15/06/2030	839	0.42
USD	940,000	International Business Machines Corp, 1.95%, 15/05/2030	815	0.41
USD	380,000	Intuit Inc, 1.65%, 15/07/2030	325	0.16
USD	345,000	Invitation Homes Operating Partnership LP, 5.45%, 15/08/2030	354	0.18
USD	740,000	Jefferies Financial Group Inc, 4.15%, 23/01/2030	713	0.36
USD	265,000	John Deere Capital Corp, 2.45%, 09/01/2030	240	0.12
USD	770,000	John Deere Capital Corp, 4.70%, 10/06/2030	777	0.39
USD	1,180,000	Johnson & Johnson, 1.30%, 01/09/2030	1,001	0.50
USD	347,000	JPMorgan Chase & Co, 8.75%, 01/09/2030	413	0.21
USD	275,000	Kellanova, 2.10%, 01/06/2030	241	0.12
USD	225,000	Kemper Corp, 2.40%, 30/09/2030	192	0.10
USD	746,000	Kenvue Inc, 5.00%, 22/03/2030	763	0.38
USD	430,000	Keurig Dr Pepper Inc, 3.20%, 01/05/2030	398	0.20
USD	467,000	Kimco Realty OP LLC, 2.70%, 01/10/2030	419	0.21
USD	305,000	Kite Realty Group Trust, 4.75%, 15/09/2030	302	0.15
USD	535,000	Kraft Heinz Foods Co, 3.75%, 01/04/2030	511	0.26
USD	394,000	Kroger Co, 2.20%, 01/05/2030	346	0.17
USD	555,000	Laboratory Corp of America Holdings, 4.35%, 01/04/2030	542	0.27
USD	635,000	Lam Research Corp, 1.90%, 15/06/2030	551	0.28
USD	250,000	Lear Corp, 3.50%, 30/05/2030	230	0.12
USD	445,000	Linde Inc, 1.10%, 10/08/2030	373	0.19
USD	366,000	Loews Corp, 3.20%, 15/05/2030	339	0.17
USD	800,000	Lowe's Cos Inc, 1.70%, 15/10/2030	677	0.34
USD	1,006,000	Lowe's Cos Inc, 4.50%, 15/04/2030	996	0.50
USD	325,000	LXP Industrial Trust, 2.70%, 15/09/2030	284	0.14
USD	345,000	LYB International Finance III LLC, 2.25%, 01/10/2030	299	0.15
USD	837,000	Marriott International Inc, 4.62%, 15/06/2030	830	0.42
USD	285,000	Marriott International Inc, 4.80%, 15/03/2030	285	0.14
USD	695,000	Marsh & McLennan Cos Inc, 2.25%, 15/11/2030	608	0.31
USD	465,000	Marsh & McLennan Cos Inc, 4.65%, 15/03/2030	465	0.23
USD	165,000	Masco Corp, 2.00%, 01/10/2030	141	0.07
USD	344,000	McCormick & Co Inc, 2.50%, 15/04/2030	307	0.15
USD	776,000	McDonald's Corp, 3.60%, 01/07/2030	736	0.37
USD	905,000	Merck & Co Inc, 1.45%, 24/06/2030	768	0.39
USD	506,000	Merck & Co Inc, 4.30%, 17/05/2030	502	0.25
USD	652,000	Meta Platforms Inc, 4.80%, 15/05/2030	664	0.33
USD	221,000	Microsoft Corp, 1.35%, 15/09/2030	189	0.10
USD	305,000	Mohawk Industries Inc, 3.63%, 15/05/2030	286	0.14
USD	594,000	Mondelez International Inc, 2.75%, 13/04/2030	539	0.27
USD	646,000	Motorola Solutions Inc, 2.30%, 15/11/2030	559	0.28
USD	1,167,000	MPLX LP, 2.65%, 15/08/2030	1,035	0.52
USD	495,000	NetApp Inc, 2.70%, 22/06/2030	443	0.22
USD	247,000	Nevada Power Co, 2.40%, 01/05/2030	220	0.11
USD	560,000	Newmont Corp, 2.25%, 01/10/2030	490	0.25
USD	643,000	Newmont Corp / Newcrest Finance Pty Ltd, 3.25%, 13/05/2030	598	0.30
USD	1,482,000	NextEra Energy Capital Holdings Inc, 2.25%, 01/06/2030	1,301	0.66
USD	762,000	NiSource Inc, 3.60%, 01/05/2030	720	0.36
USD	310,000	NNN REIT Inc, 2.50%, 15/04/2030	274	0.14
USD	452,000	Norfolk Southern Corp, 5.05%, 01/08/2030	461	0.23
USD	215,000	North Haven Private Income Fund LLC, 5.75%, 01/02/2030	211	0.11
USD	783,000	Northern Trust Corp, 1.95%, 01/05/2030	682	0.34
USD	1,050,000	Novartis Capital Corp, 2.20%, 14/08/2030	930	0.47
USD	40,000	NSTAR Electric Co, 3.95%, 01/04/2030	39	0.02
USD	388,000	Nucor Corp, 2.70%, 01/06/2030	351	0.18
USD	1,070,000	NVIDIA Corp, 2.85%, 01/04/2030	991	0.50
USD	1,094,000	Occidental Petroleum Corp, 6.62%, 01/09/2030	1,160	0.58
USD	690,000	Occidental Petroleum Corp, 8.87%, 15/07/2030	798	0.40
USD	195,000	Ohio Power Co, 2.60%, 01/04/2030	175	0.09
USD	583,000	Omnicom Group Inc, 2.45%, 30/04/2030	518	0.26
USD	325,000	Omnicom Group Inc, 4.20%, 01/06/2030	316	0.16
USD	493,000	Oncor Electric Delivery Co LLC, 2.75%, 15/05/2030	448	0.23
USD	180,000	ONE Gas Inc, 2.00%, 15/05/2030	157	0.08
USD	755,000	ONEOK Inc, 5.80%, 01/11/2030	787	0.40
USD	2,349,000	Oracle Corp, 2.95%, 01/04/2030	2,146	1.08
USD	420,000	Oracle Corp, 3.25%, 15/05/2030	390	0.20
USD	565,000	Oracle Corp, 4.65%, 06/05/2030	564	0.28
USD	355,000	O'Reilly Automotive Inc, 4.20%, 01/04/2030	345	0.17
USD	206,000	Ovintiv Inc, 8.12%, 15/09/2030	234	0.12
USD	135,000	Owens Corning, 3.87%, 01/06/2030	129	0.07
USD	2,243,000	Pacific Gas and Electric Co, 4.55%, 01/07/2030	2,194	1.11
USD	495,000	Paramount Global, 7.87%, 30/07/2030	545	0.27
USD	790,000	PayPal Holdings Inc, 2.30%, 01/06/2030	701	0.35
USD	695,000	PepsiCo Inc, 1.63%, 01/05/2030	599	0.30
USD	789,000	Pfizer Inc, 1.70%, 28/05/2030	680	0.34

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2030 TERM $ CORP UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	900,000	Pfizer Inc, 2.63%, 01/04/2030	817	0.41
USD	80,000	Piedmont Operating Partnership LP, 3.15%, 15/08/2030	69	0.03
USD	745,000	Pioneer Natural Resources Co, 1.90%, 15/08/2030	643	0.32
USD	525,000	Plains All American Pipeline LP / PAA Finance Corp, 3.80%, 15/09/2030	495	0.25
USD	220,000	PPG Industries Inc, 2.55%, 15/06/2030	196	0.10
USD	380,000	Principal Financial Group Inc, 2.13%, 15/06/2030	333	0.17
USD	906,000	Procter & Gamble Co, 1.20%, 29/10/2030	758	0.38
USD	1,065,000	Procter & Gamble Co, 3.00%, 25/03/2030	994	0.50
USD	680,000	Prologis LP, 1.25%, 15/10/2030	563	0.28
USD	390,000	Prologis LP, 1.75%, 01/07/2030	334	0.17
USD	570,000	Prologis LP, 2.25%, 15/04/2030	505	0.25
USD	325,000	Public Service Enterprise Group Inc, 1.60%, 15/08/2030	275	0.14
USD	889,000	QUALCOMM Inc, 2.15%, 20/05/2030	785	0.40
USD	740,000	Quanta Services Inc, 2.90%, 01/10/2030	671	0.34
USD	560,000	Quest Diagnostics Inc, 2.95%, 30/06/2030	509	0.26
USD	491,000	Ralph Lauren Corp, 2.95%, 15/06/2030	452	0.23
USD	444,000	Raymond James Financial Inc, 4.65%, 01/04/2030	446	0.22
USD	546,000	Realty Income Corp, 4.85%, 15/03/2030	549	0.28
USD	447,000	Regency Centers LP, 3.70%, 15/06/2030	423	0.21
USD	945,000	Regeneron Pharmaceuticals Inc, 1.75%, 15/09/2030	795	0.40
USD	405,000	Reinsurance Group of America Inc, 3.15%, 15/06/2030	371	0.19
USD	375,000	Reliance Inc, 2.15%, 15/08/2030	324	0.16
USD	520,000	RELX Capital Inc, 3.00%, 22/05/2030	478	0.24
USD	255,000	Rexford Industrial Realty LP, 2.13%, 01/12/2030	216	0.11
USD	409,000	Roper Technologies Inc, 2.00%, 30/06/2030	353	0.18
USD	480,000	S&P Global Inc, 1.25%, 15/08/2030	401	0.20
USD	590,000	San Diego Gas & Electric Co 'E', 1.70%, 01/10/2030	501	0.25
USD	1,105,000	ServiceNow Inc, 1.40%, 01/09/2030	929	0.47
USD	905,000	Shell Finance US Inc, 2.75%, 06/04/2030	828	0.42
USD	332,000	Sherwin-Williams Co, 2.30%, 15/05/2030	293	0.15
USD	666,000	Simon Property Group LP, 2.65%, 15/07/2030	597	0.30
USD	525,000	Sonoco Products Co, 3.13%, 01/05/2030	481	0.24
USD	457,000	Southern California Edison Co, 2.25%, 01/06/2030	403	0.20
USD	320,000	Southwest Gas Corp, 2.20%, 15/06/2030	280	0.14
USD	185,000	Stanford Health Care, 3.31%, 15/08/2030	173	0.09
USD	937,000	Starbucks Corp, 2.55%, 15/11/2030	831	0.42
USD	568,000	State Street Corp, 2.40%, 24/01/2030	512	0.26
USD	425,000	Steel Dynamics Inc, 3.45%, 15/04/2030	398	0.20
USD	279,000	Stifel Financial Corp, 4.00%, 15/05/2030	266	0.13
USD	200,000	Store Capital LLC, 2.75%, 18/11/2030	173	0.09
USD	719,000	Stryker Corp, 1.95%, 15/06/2030	624	0.31
USD	200,000	Sutter Health, 2.29%, 15/08/2030	176	0.09
USD	831,000	Sysco Corp, 5.95%, 01/04/2030	875	0.44
USD	352,000	Target Corp, 2.65%, 15/09/2030	318	0.16
USD	465,000	Texas Instruments Inc, 1.75%, 04/05/2030	403	0.20
USD	334,000	The Campbell's Company, 2.38%, 24/04/2030	295	0.15
USD	537,000	Thermo Fisher Scientific Inc, 4.98%, 10/08/2030	547	0.28
USD	306,000	TJX Cos Inc, 3.87%, 15/04/2030	296	0.15
USD	5,130,000	T-Mobile USA Inc, 3.87%, 15/04/2030	4,897	2.47
USD	186,000	Tosco Corp, 8.12%, 15/02/2030	217	0.11
USD	679,000	Toyota Motor Credit Corp, 2.15%, 13/02/2030	602	0.30
USD	675,000	Toyota Motor Credit Corp, 3.38%, 01/04/2030	634	0.32
USD	460,000	Toyota Motor Credit Corp, 4.55%, 17/05/2030	457	0.23
USD	820,000	Toyota Motor Credit Corp, 5.55%, 20/11/2030	855	0.43
USD	466,000	Tractor Supply Co, 1.75%, 01/11/2030	393	0.20
USD	647,000	Transcontinental Gas Pipe Line Co LLC, 3.25%, 15/05/2030	597	0.30
USD	593,000	Truist Financial Corp, 1.95%, 05/06/2030	512	0.26
USD	480,000	Unilever Capital Corp, 1.38%, 14/09/2030	404	0.20
USD	234,294	United Airlines 2018-1 Class AA Pass Through Trust, 3.50%, 01/03/2030	221	0.11
USD	551,000	United Parcel Service Inc, 4.45%, 01/04/2030	550	0.28
USD	1,000,000	UnitedHealth Group Inc, 2.00%, 15/05/2030	874	0.44
USD	914,000	US Bancorp, 1.38%, 22/07/2030	765	0.39
USD	380,000	Ventas Realty LP, 4.75%, 15/11/2030	377	0.19
USD	840,000	Verizon Communications Inc, 1.50%, 18/09/2030	705	0.36
USD	930,000	Verizon Communications Inc, 1.68%, 30/10/2030	781	0.39
USD	280,000	Verizon Communications Inc, 7.75%, 01/12/2030	323	0.16
USD	1,044,000	Viatris Inc, 2.70%, 22/06/2030	915	0.46
USD	1,119,000	Visa Inc, 2.05%, 15/04/2030	990	0.50
USD	525,000	VMware LLC, 4.70%, 15/05/2030	519	0.26
USD	575,000	Vulcan Materials Co, 3.50%, 01/06/2030	539	0.27
USD	271,000	Walmart Inc, 4.00%, 15/04/2030	268	0.14
USD	270,000	Walmart Inc, 7.55%, 15/02/2030	312	0.16
USD	804,000	Walt Disney Co, 3.80%, 22/03/2030	779	0.39
USD	485,000	Waste Management Inc, 4.65%, 15/03/2030	484	0.24
USD	170,000	Westlake Corp, 3.38%, 15/06/2030	157	0.08
USD	311,000	WestRock MWV LLC, 8.20%, 15/01/2030	357	0.18
USD	558,000	Weyerhaeuser Co, 4.00%, 15/04/2030	537	0.27
USD	580,000	Williams Cos Inc, 3.50%, 15/11/2030	540	0.27
USD	680,000	Xilinx Inc, 2.38%, 01/06/2030	607	0.31
USD	305,000	Yale University, 1.48%, 15/04/2030	262	0.13
USD	564,000	Zoetis Inc, 2.00%, 15/05/2030	490	0.25
		Total United States	**165,802**	**83.49**
Total investments in corporate debt instruments			**197,156**	**99.27**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**197,156**	**99.27**

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2030 TERM $ CORP UCITS ETF (continued)
As at 30 November 2024

Currency	Amount Purchased	Currency	Amount Sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter financial derivative instruments							
Over-the-counter forward currency contracts[Ø]							
GBP Hedged (Dist)							
GBP	10,000	USD	12,564	State Street Bank and Trust Company	02/12/2024	-	0.00
Total unrealised gain						**-**	**0.00**
MXN Hedged (Acc)							
USD	10,766	MXN	216,757	State Street Bank and Trust Company	02/12/2024	-	0.00
Total unrealised gain						**-**	**0.00**
Total unrealised gain on over-the-counter forward currency contracts						**-**	**0.00**
MXN Hedged (Acc)							
MXN	9,503,403	USD	472,026	State Street Bank and Trust Company	02/12/2024	(3)	0.00
Total unrealised loss						**(3)**	**0.00**
Total unrealised loss on over-the-counter forward currency contracts						**(3)**	**0.00**
Total over-the-counter financial derivative instruments						**(3)**	**0.00**

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	197,156	99.27
Total financial liabilities at fair value through profit or loss	(3)	0.00
Cash	791	0.40
Other assets and liabilities	652	0.33
Net asset value attributable to redeemable shareholders	**198,596**	**100.00**

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

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	98.52
Transferable securities dealt in on another regulated market	0.26
Over-the-counter financial derivative instruments	0.00
Other assets	1.22
Total assets	100.00

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure USD'000
Over-the-counter forward currency contracts	495

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2030 TERM € CORP UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market				
Corporate debt instruments				
		Australia		
EUR	600,000	APA Infrastructure Ltd, 2.00%, 15/07/2030	562	0.37
EUR	500,000	AusNet Services Holdings Pty Ltd, 0.62%, 25/08/2030	438	0.29
EUR	500,000	Goodman Australia Finance Pty Ltd, 4.25%, 03/05/2030	525	0.34
EUR	700,000	Macquarie Group Ltd, 4.75%, 23/01/2030	757	0.49
EUR	1,200,000	National Australia Bank Ltd, 3.12%, 28/02/2030	1,220	0.79
EUR	500,000	Telstra Corp Ltd, 1.00%, 23/04/2030	458	0.30
EUR	500,000	Toyota Finance Australia Ltd, 3.39%, 18/03/2030	510	0.33
EUR	700,000	Transurban Finance Co Pty Ltd, 3.00%, 08/04/2030	703	0.46
EUR	500,000	Westpac Banking Corp, 3.80%, 17/01/2030	525	0.34
		Total Australia	**5,698**	**3.71**
		Austria		
EUR	300,000	CA Immobilien Anlagen AG, 4.25%, 30/04/2030	302	0.20
EUR	710,000	OMV AG, 0.75%, 16/06/2030	641	0.42
EUR	600,000	UNIQA Insurance Group AG, 1.38%, 09/07/2030	555	0.36
		Total Austria	**1,498**	**0.98**
		Belgium		
EUR	1,255,000	Anheuser-Busch InBev SA, 1.50%, 18/04/2030	1,185	0.77
EUR	500,000	Cofinimmo SA, 0.88%, 02/12/2030	431	0.28
EUR	800,000	Elia Transmission Belgium SA, 0.87%, 28/04/2030	721	0.47
EUR	300,000	Euroclear Holding NV, 1.50%, 11/04/2030	282	0.19
EUR	600,000	KBC Group NV, 0.75%, 24/01/2030	541	0.35
EUR	600,000	KBC Group NV, 3.00%, 25/08/2030	604	0.39
EUR	600,000	Lonza Finance International NV, 3.25%, 04/09/2030	611	0.40
		Total Belgium	**4,375**	**2.85**
		Canada		
EUR	715,000	Royal Bank of Canada, 4.38%, 02/10/2030	774	0.50
EUR	1,400,000	Toronto-Dominion Bank, 1.95%, 08/04/2030	1,327	0.87
		Total Canada	**2,101**	**1.37**
		Cayman Islands		
EUR	500,000	CK Hutchison Europe Finance 18 Ltd, 2.00%, 13/04/2030	475	0.31
		Total Cayman Islands	**475**	**0.31**
		Denmark		
EUR	525,000	Nykredit Realkredit AS, 3.38%, 10/01/2030	529	0.34
EUR	475,000	Pandora AS, 3.87%, 31/05/2030	487	0.32
		Total Denmark	**1,016**	**0.66**
		Finland		
EUR	500,000	Balder Finland Oyj, 1.37%, 24/05/2030	440	0.28
EUR	290,000	Metso Oyj, 4.37%, 22/11/2030	306	0.20
EUR	375,000	Sampo Oyj, 2.25%, 27/09/2030	365	0.24
EUR	500,000	Stora Enso Oyj, 0.63%, 02/12/2030	429	0.28
EUR	600,000	Teollisuuden Voima Oyj, 4.75%, 01/06/2030	641	0.42
		Total Finland	**2,181**	**1.42**

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France		
EUR	600,000	Air Liquide Finance SA, 0.63%, 20/06/2030	535	0.35
EUR	500,000	Air Liquide Finance SA, 1.38%, 02/04/2030	467	0.30
EUR	700,000	Alstom SA, 0.50%, 27/07/2030	610	0.40
EUR	700,000	Arkema SA, 4.25%, 20/05/2030	742	0.48
EUR	825,000	AXA SA, 3.75%, 12/10/2030	869	0.57
EUR	1,000,000	Banque Federative du Credit Mutuel SA, 0.75%, 17/01/2030	889	0.58
EUR	1,000,000	Banque Federative du Credit Mutuel SA, 1.25%, 03/06/2030	902	0.59
EUR	700,000	Banque Federative du Credit Mutuel SA, 4.12%, 18/09/2030	744	0.48
EUR	1,200,000	Banque Federative du Credit Mutuel SA, 4.37%, 02/05/2030	1,267	0.83
EUR	700,000	BPCE SA, 0.63%, 15/01/2030	627	0.41
EUR	800,000	Capgemini SE, 1.13%, 23/06/2030	731	0.48
EUR	500,000	Carrefour SA, 3.75%, 10/10/2030	516	0.34
EUR	1,000,000	Cie de Saint-Gobain SA, 3.37%, 08/04/2030	1,019	0.66
EUR	1,000,000	Cie de Saint-Gobain SA, 3.87%, 29/11/2030	1,045	0.68
EUR	1,000,000	Cie Generale des Etablissements Michelin SCA, 1.75%, 03/09/2030	946	0.62
EUR	600,000	Covivio SA, 1.63%, 23/06/2030	552	0.36
EUR	1,000,000	Credit Agricole Assurances SA, 2.00%, 17/07/2030	921	0.60
EUR	1,000,000	Credit Agricole SA, 4.12%, 07/03/2030	1,061	0.69
EUR	700,000	Credit Mutuel Arkea SA, 0.75%, 18/01/2030	627	0.41
EUR	600,000	Danone SA, 0.52%, 09/11/2030	528	0.34
EUR	700,000	Danone SA, 3.48%, 03/05/2030	724	0.47
EUR	900,000	Engie SA, 0.50%, 24/10/2030	782	0.51
EUR	735,000	Firmenich Productions Participations SAS, 1.75%, 30/04/2030	698	0.45
EUR	600,000	Indigo Group SAS, 4.50%, 18/04/2030	636	0.41
EUR	700,000	Kering SA, 1.88%, 05/05/2030	667	0.43
EUR	700,000	Klepierre SA, 0.63%, 01/07/2030	612	0.40
EUR	500,000	La Francaise des Jeux SACA, 3.00%, 21/11/2030	500	0.33
EUR	600,000	Legrand SA, 0.75%, 20/05/2030	541	0.35
EUR	1,200,000	Orange SA, 1.87%, 12/09/2030	1,143	0.74
EUR	1,000,000	Pernod Ricard SA, 1.75%, 08/04/2030	947	0.62
EUR	700,000	Pernod Ricard SA, 3.37%, 07/11/2030	715	0.47
EUR	720,000	RCI Banque SA, 3.87%, 30/09/2030	731	0.48
EUR	1,000,000	Sanofi SA, 1.50%, 01/04/2030	946	0.62
EUR	700,000	Schneider Electric SE, 3.00%, 03/09/2030	712	0.46
EUR	900,000	Societe Generale SA, 1.25%, 12/06/2030	804	0.52
EUR	800,000	Suez SACA, 2.37%, 24/05/2030	768	0.50
EUR	500,000	Terega SA, 0.88%, 17/09/2030	439	0.29
EUR	700,000	TotalEnergies Capital International SA, 1.49%, 04/09/2030	651	0.42
EUR	700,000	Unibail-Rodamco-Westfield SE, 1.38%, 15/04/2030	638	0.42
EUR	700,000	Unibail-Rodamco-Westfield SE, 2.62%, 09/04/2030	694	0.45
EUR	500,000	Veolia Environnement SA, 1.63%, 17/09/2030	464	0.30
EUR	1,100,000	Vinci SA, 1.75%, 26/09/2030	1,037	0.68
EUR	300,000	Wendel SE, 4.50%, 19/06/2030	319	0.21
		Total France	**31,766**	**20.70**
		Germany		
EUR	500,000	Amprion GmbH, 3.12%, 27/08/2030	502	0.33

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2030 TERM € CORP UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	455,000	BASF SE, 1.50%, 22/05/2030	431	0.28
EUR	700,000	Bertelsmann SE & Co KGaA, 1.50%, 15/05/2030	659	0.43
EUR	527,000	Covestro AG, 1.38%, 12/06/2030	488	0.32
EUR	715,000	Deutsche Lufthansa AG, 4.00%, 21/05/2030	744	0.48
EUR	600,000	Deutsche Wohnen SE, 1.50%, 30/04/2030	550	0.36
EUR	800,000	Eurogrid GmbH, 3.72%, 27/04/2030	826	0.54
EUR	755,000	Fresenius Medical Care AG, 1.50%, 29/05/2030	691	0.45
EUR	471,000	Fresenius SE & Co KGaA, 2.87%, 24/05/2030	470	0.31
EUR	475,000	Fresenius SE & Co KGaA, 5.12%, 05/10/2030	524	0.34
EUR	600,000	HOCHTIEF AG, 4.25%, 31/05/2030	626	0.41
EUR	791,000	Mercedes-Benz Group AG, 0.75%, 08/02/2030	709	0.46
EUR	949,000	Mercedes-Benz Group AG, 0.75%, 10/09/2030	840	0.55
EUR	735,000	Mercedes-Benz Group AG, 2.38%, 22/05/2030	713	0.46
EUR	500,000	Merck Financial Services GmbH, 2.38%, 15/06/2030	492	0.32
EUR	1,000,000	Robert Bosch GmbH, 3.62%, 02/06/2030	1,030	0.67
EUR	500,000	TAG Immobilien AG, 4.25%, 04/03/2030	511	0.33
EUR	715,000	Volkswagen Financial Services AG, 0.38%, 12/02/2030	610	0.40
EUR	709,000	Volkswagen Financial Services AG, 3.87%, 10/09/2030	720	0.47
EUR	600,000	Vonovia SE, 1.00%, 09/07/2030	530	0.34
EUR	400,000	Vonovia SE, 2.13%, 22/03/2030	379	0.25
EUR	500,000	Vonovia SE, 2.25%, 07/04/2030	477	0.31
EUR	800,000	Vonovia SE, 5.00%, 23/11/2030	873	0.57
EUR	600,000	WPP Finance Deutschland GmbH, 1.63%, 23/03/2030	560	0.36
		Total Germany	**14,955**	**9.74**
		Ireland		
EUR	700,000	Linde Plc, 3.38%, 04/06/2030	723	0.47
		Total Ireland	**723**	**0.47**
		Italy		
EUR	940,000	Eni SpA, 0.63%, 23/01/2030	843	0.55
EUR	500,000	ERG SpA, 4.12%, 03/07/2030	516	0.34
EUR	620,000	Generali, 2.12%, 01/10/2030	579	0.38
EUR	1,050,000	Intesa Sanpaolo SpA, 3.62%, 16/10/2030	1,084	0.71
EUR	1,160,000	Intesa Sanpaolo SpA, 4.87%, 19/05/2030	1,265	0.82
EUR	750,000	Intesa Sanpaolo SpA, 5.25%, 13/01/2030	832	0.54
EUR	500,000	Iren SpA, 1.00%, 01/07/2030	458	0.30
EUR	600,000	Italgas SpA, 0.88%, 24/04/2030	541	0.35
EUR	720,000	Snam SpA, 0.75%, 17/06/2030	637	0.41
EUR	500,000	Terna - Rete Elettrica Nazionale, 0.38%, 25/09/2030	431	0.28
EUR	750,000	UniCredit SpA, 1.80%, 20/01/2030	708	0.46
		Total Italy	**7,894**	**5.14**
		Japan		
EUR	500,000	East Japan Railway Co, 3.24%, 08/09/2030	512	0.33
EUR	1,005,000	Mizuho Financial Group Inc, 0.69%, 07/10/2030	879	0.57
EUR	715,000	Mizuho Financial Group Inc, 0.80%, 15/04/2030	637	0.42
EUR	715,000	Mizuho Financial Group Inc, 4.61%, 28/08/2030	772	0.50
EUR	600,000	Sumitomo Mitsui Financial Group Inc, 4.49%, 12/06/2030	646	0.42
EUR	1,430,000	Takeda Pharmaceutical Co Ltd, 3.00%, 21/11/2030	1,433	0.94
		Total Japan	**4,879**	**3.18**
		Jersey		
EUR	525,000	Heathrow Funding Ltd, 1.13%, 08/10/2030	468	0.31
		Total Jersey	**468**	**0.31**
		Luxembourg		
EUR	500,000	Acef Holding SCA, 1.25%, 26/04/2030	449	0.29
EUR	500,000	Blackstone Property Partners Europe Holdings Sarl, 1.62%, 20/04/2030	450	0.29
EUR	600,000	Eurofins Scientific SE, 4.75%, 06/09/2030	629	0.41
EUR	950,000	Holcim Finance Luxembourg SA, 0.50%, 03/09/2030	822	0.54
EUR	446,000	Holcim Finance Luxembourg SA, 0.63%, 06/04/2030	394	0.26
EUR	973,000	Nestle Finance International Ltd, 1.50%, 01/04/2030	923	0.60
EUR	525,000	Nestle Finance International Ltd, 2.62%, 28/10/2030	526	0.34
EUR	720,000	Novartis Finance SA, 1.38%, 14/08/2030	676	0.44
EUR	275,000	Prologis International Funding II SA, 2.37%, 14/11/2030	264	0.17
		Total Luxembourg	**5,133**	**3.34**
		Netherlands		
EUR	1,200,000	ABN AMRO Bank NV, 4.25%, 21/02/2030	1,269	0.83
EUR	700,000	Akzo Nobel NV, 1.63%, 14/04/2030	654	0.43
EUR	500,000	BMW Finance NV, 3.25%, 22/07/2030	512	0.33
EUR	650,000	BMW International Investment BV, 3.13%, 27/08/2030	654	0.43
EUR	710,000	BNI Finance BV, 3.87%, 01/12/2030	747	0.49
EUR	725,000	BP Capital Markets BV, 3.77%, 12/05/2030	754	0.49
EUR	710,000	Coloplast Finance BV, 2.75%, 19/05/2030	703	0.46
EUR	1,200,000	Cooperatieve Rabobank UA, 4.00%, 10/01/2030	1,262	0.82
EUR	720,000	CRH Funding BV, 1.63%, 05/05/2030	674	0.44
EUR	600,000	Daimler Truck International Finance BV, 3.37%, 23/09/2030	608	0.40
EUR	325,000	Deutsche Telekom International Finance BV, 4.50%, 28/10/2030	357	0.23
EUR	1,200,000	DSV Finance BV, 3.25%, 06/11/2030	1,221	0.80
EUR	1,200,000	Enel Finance International NV, 0.75%, 17/06/2030	1,067	0.69
EUR	500,000	EXOR NV, 2.25%, 29/04/2030	487	0.32
EUR	500,000	Ferrovial SE, 4.37%, 13/09/2030	531	0.35
EUR	700,000	Global Switch Finance BV, 1.38%, 07/10/2030	655	0.43
EUR	720,000	Heineken NV, 3.87%, 23/09/2030	762	0.50
EUR	500,000	IMCD NV, 3.62%, 30/04/2030	504	0.33
EUR	1,400,000	ING Groep NV, 2.50%, 15/11/2030	1,357	0.88
EUR	710,000	Lseg Netherlands BV, 4.23%, 29/09/2030	758	0.49
EUR	1,076,000	Mercedes-Benz International Finance BV, 3.25%, 15/11/2030	1,092	0.71
EUR	800,000	Reckitt Benckiser Treasury Services Nederland BV, 0.75%, 19/05/2030	720	0.47
EUR	600,000	Rentokil Initial Finance BV, 4.37%, 27/06/2030	627	0.41
EUR	700,000	Repsol International Finance BV, 2.63%, 15/04/2030	696	0.45

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2030 TERM € CORP UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	900,000	REWE International Finance BV, 4.87%, 13/09/2030	972	0.63
EUR	700,000	Roche Finance Europe BV, 3.23%, 03/05/2030	725	0.47
EUR	700,000	Sandoz Finance BV, 4.22%, 17/04/2030	740	0.48
EUR	1,025,000	Siemens Financieringsmaatschappij NV, 1.38%, 06/09/2030	961	0.63
EUR	500,000	Siemens Financieringsmaatschappij NV, 2.75%, 09/09/2030	505	0.33
EUR	728,000	Sika Capital BV, 3.75%, 03/05/2030	757	0.49
EUR	720,000	Stellantis NV, 3.50%, 19/09/2030	723	0.47
EUR	1,700,000	Thermo Fisher Scientific Finance I BV, 0.80%, 18/10/2030	1,520	0.99
EUR	650,000	Unilever Finance Netherlands BV, 1.38%, 04/09/2030	609	0.40
EUR	1,035,000	Volkswagen International Finance NV, 1.63%, 16/01/2030	947	0.62
EUR	1,000,000	Volkswagen International Finance NV, 3.25%, 18/11/2030	987	0.64
EUR	700,000	Volkswagen International Finance NV, 4.37%, 15/05/2030	729	0.47
EUR	500,000	Wolters Kluwer NV, 0.75%, 03/07/2030	450	0.29
EUR	530,000	WPC Eurobond BV, 0.95%, 01/06/2030	470	0.31
EUR	525,000	Wurth Finance International BV, 2.13%, 23/08/2030	514	0.33
		Total Netherlands	**30,280**	**19.73**
		Poland		
EUR	500,000	ORLEN SA, 4.75%, 13/07/2030	529	0.34
		Total Poland	**529**	**0.34**
		Spain		
EUR	500,000	Acciona Energia Financiacion Filiales SA, 3.75%, 25/04/2030	508	0.33
EUR	700,000	Banco Bilbao Vizcaya Argentaria SA, 3.62%, 07/06/2030	727	0.47
EUR	1,000,000	Banco Santander SA, 1.63%, 22/10/2030	914	0.59
EUR	900,000	Banco Santander SA, 4.25%, 12/06/2030	961	0.63
EUR	1,200,000	CaixaBank SA, 4.25%, 06/09/2030	1,286	0.84
EUR	1,000,000	Cellnex Telecom SA, 1.75%, 23/10/2030	927	0.60
EUR	675,000	EDP Servicios Financieros Espana SA, 3.50%, 16/07/2030	692	0.45
EUR	500,000	Mapfre SA, 2.87%, 13/04/2030	488	0.32
EUR	500,000	Merlin Properties Socimi SA, 1.38%, 01/06/2030	459	0.30
EUR	500,000	Naturgy Finance Iberia SA, 3.25%, 02/10/2030	505	0.33
EUR	500,000	Werfen SA, 4.25%, 03/05/2030	522	0.34
		Total Spain	**7,989**	**5.20**
		Sweden		
EUR	600,000	Assa Abloy AB, 3.87%, 13/09/2030	632	0.41
EUR	500,000	Electrolux AB, 2.50%, 18/05/2030	479	0.31
EUR	500,000	Investor AB, 1.50%, 12/09/2030	467	0.31
EUR	500,000	Sagax AB, 4.37%, 29/05/2030	524	0.34
EUR	960,000	Svenska Handelsbanken AB, 0.50%, 18/02/2030	850	0.55
EUR	500,000	Swedbank AB, 3.38%, 29/05/2030	516	0.34
EUR	425,000	Swedbank AB, 4.37%, 05/09/2030	455	0.30

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Sweden (continued)		
EUR	525,000	Telia Co AB, 0.13%, 27/11/2030	448	0.29
		Total Sweden	**4,371**	**2.85**
		United Kingdom		
EUR	500,000	BUPA Finance Plc, 5.00%, 12/10/2030	548	0.36
EUR	630,000	DS Smith Plc, 4.50%, 27/07/2030	669	0.44
EUR	700,000	GlaxoSmithKline Capital Plc, 1.75%, 21/05/2030	664	0.43
EUR	625,000	Informa Plc, 3.25%, 23/10/2030	630	0.41
EUR	450,000	Southern Gas Networks Plc, 3.50%, 16/10/2030	453	0.29
EUR	500,000	SSE Plc, 1.75%, 16/04/2030	472	0.31
EUR	1,005,000	Vodafone Group Plc, 1.62%, 24/11/2030	939	0.61
		Total United Kingdom	**4,375**	**2.85**
		United States		
EUR	500,000	3M Co, 1.75%, 15/05/2030	473	0.31
EUR	600,000	Air Lease Corp, 3.70%, 15/04/2030	611	0.40
EUR	500,000	American Tower Corp, 0.95%, 05/10/2030	442	0.29
EUR	500,000	American Tower Corp, 3.90%, 16/05/2030	519	0.34
EUR	600,000	Astrazeneca Finance LLC, 3.12%, 05/08/2030	612	0.40
EUR	500,000	Cargill Inc, 3.87%, 24/04/2030	523	0.34
EUR	625,000	Coca-Cola Co, 0.40%, 06/05/2030	554	0.36
EUR	700,000	Eli Lilly & Co, 2.13%, 03/06/2030	682	0.44
EUR	950,000	Fidelity National Information Services Inc, 2.00%, 21/05/2030	903	0.59
EUR	500,000	Fiserv Inc, 1.63%, 01/07/2030	466	0.30
EUR	900,000	Ford Motor Credit Co LLC, 4.44%, 14/02/2030	930	0.60
EUR	500,000	General Mills Inc, 3.65%, 23/10/2030	518	0.34
EUR	720,000	General Motors Financial Co Inc, 4.00%, 10/07/2030	747	0.49
EUR	1,250,000	Goldman Sachs Group Inc, 0.88%, 21/01/2030	1,138	0.74
EUR	500,000	Illinois Tool Works Inc, 2.13%, 22/05/2030	485	0.32
EUR	625,000	IWG US Finance LLC, 6.50%, 28/06/2030	670	0.44
EUR	500,000	Liberty Mutual Group Inc, 4.62%, 02/12/2030	534	0.35
EUR	500,000	MassMutual Global Funding II, 3.75%, 19/01/2030	523	0.34
EUR	500,000	McDonald's Corp, 4.00%, 07/03/2030	527	0.34
EUR	1,050,000	Netflix Inc, 3.62%, 15/06/2030	1,091	0.71
EUR	600,000	New York Life Global Funding, 3.62%, 09/01/2030	625	0.41
EUR	500,000	Procter & Gamble Co, 0.35%, 05/05/2030	446	0.29
EUR	700,000	Public Storage Operating Co, 0.50%, 09/09/2030	607	0.39
EUR	500,000	Realty Income Corp, 4.87%, 06/07/2030	544	0.35
EUR	600,000	Stryker Corp, 2.63%, 30/11/2030	593	0.39
EUR	810,000	Toyota Motor Credit Corp, 3.85%, 24/07/2030	847	0.55
EUR	1,215,000	Verizon Communications Inc, 1.25%, 08/04/2030	1,119	0.73
EUR	1,250,000	Verizon Communications Inc, 4.25%, 31/10/2030	1,337	0.87
EUR	950,000	Wells Fargo & Co, 0.63%, 25/03/2030	840	0.55
EUR	950,000	Wells Fargo & Co, 0.63%, 14/08/2030	832	0.54
		Total United States	**20,738**	**13.51**
Total investments in corporate debt instruments			**151,444**	**98.66**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**151,444**	**98.66**

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2030 TERM € CORP UCITS ETF (continued)
As at 30 November 2024

	Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss	151,444	98.66
Cash	468	0.30
Other assets and liabilities	1,582	1.04
Net asset value attributable to redeemable shareholders	**153,494**	**100.00**

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	92.00
Other assets	8.00
Total assets	100.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2031 TERM $ CORP UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market				
Corporate debt instruments				
		Australia		
USD	95,000	Westpac Banking Corp, 2.15%, 03/06/2031	82	0.45
		Total Australia	**82**	**0.45**
		Bermuda		
USD	55,000	Enstar Group Ltd, 3.10%, 01/09/2031	47	0.26
		Total Bermuda	**47**	**0.26**
		Canada		
USD	95,000	Bank of Montreal, 5.51%, 04/06/2031	98	0.54
USD	70,000	Bank of Nova Scotia, 2.15%, 01/08/2031	59	0.32
USD	50,000	Brookfield Finance Inc, 2.72%, 15/04/2031	44	0.24
USD	210,000	Canadian Pacific Railway Co, 2.45%, 02/12/2031	183	1.00
USD	40,000	CGI Inc, 2.30%, 14/09/2031	34	0.19
USD	40,000	Rio Tinto Alcan Inc, 7.25%, 15/03/2031	45	0.25
USD	165,000	Royal Bank of Canada, 2.30%, 03/11/2031	141	0.77
USD	90,000	Toronto-Dominion Bank, 2.00%, 10/09/2031	76	0.42
USD	55,000	Yamana Gold Inc, 2.63%, 15/08/2031	47	0.26
		Total Canada	**727**	**3.99**
		Cayman Islands		
USD	65,000	Sands China Ltd, 3.25%, 08/08/2031	56	0.31
		Total Cayman Islands	**56**	**0.31**
		France		
USD	265,000	Orange SA, 9.00%, 01/03/2031	321	1.76
		Total France	**321**	**1.76**
		Ireland		
USD	60,000	Johnson Controls International Plc / Tyco Fire & Security Finance SCA, 2.00%, 16/09/2031	51	0.28
		Total Ireland	**51**	**0.28**
		Japan		
USD	115,000	Mizuho Financial Group Inc, 2.56%, 13/09/2031	98	0.54
USD	100,000	Nomura Holdings Inc, 2.61%, 14/07/2031	86	0.47
USD	55,000	ORIX Corp, 2.25%, 09/03/2031	47	0.26
USD	240,000	Sumitomo Mitsui Financial Group Inc, 1.71%, 12/01/2031	200	1.10
USD	50,000	Sumitomo Mitsui Financial Group Inc, 5.43%, 09/07/2031	51	0.28
		Total Japan	**482**	**2.65**
		Netherlands		
USD	115,000	NXP BV / NXP Funding LLC / NXP USA Inc, 2.50%, 11/05/2031	99	0.54
		Total Netherlands	**99**	**0.54**
		Spain		
USD	235,000	Banco Santander SA, 5.44%, 15/07/2031	239	1.31
		Total Spain	**239**	**1.31**
Corporate debt instruments (continued)				
		United Kingdom		
USD	65,000	Royalty Pharma Plc, 2.15%, 02/09/2031	55	0.30
		Total United Kingdom	**55**	**0.30**
		United States		
USD	230,000	AbbVie Inc, 4.95%, 15/03/2031	233	1.28
USD	90,000	Accenture Capital Inc, 4.25%, 04/10/2031	88	0.48
USD	70,000	Air Lease Corp, 5.20%, 15/07/2031	71	0.39
USD	110,000	Alexandria Real Estate Equities Inc, 3.37%, 15/08/2031	100	0.55
USD	15,000	Ally Financial Inc, 8.00%, 01/11/2031	17	0.09
USD	240,000	Ally Financial Inc, 8.00%, 01/11/2031	270	1.48
USD	300,000	Amazon.com Inc, 2.10%, 12/05/2031	259	1.42
USD	50,000	American Homes 4 Rent LP, 2.38%, 15/07/2031	42	0.23
USD	220,000	American Honda Finance Corp, 5.05%, 10/07/2031	222	1.22
USD	120,000	American Tower Corp, 2.30%, 15/09/2031	102	0.56
USD	40,000	American Tower Corp, 2.70%, 15/04/2031	35	0.19
USD	70,000	American Water Capital Corp, 2.30%, 01/06/2031	60	0.33
USD	95,000	Amphenol Corp, 2.20%, 15/09/2031	81	0.44
USD	100,000	Analog Devices Inc, 2.10%, 01/10/2031	85	0.47
USD	10,000	Aon Corp / Aon Global Holdings Plc, 2.05%, 23/08/2031	8	0.04
USD	170,000	Aon Corp / Aon Global Holdings Plc, 2.60%, 02/12/2031	148	0.81
USD	60,000	Apple Inc, 1.70%, 05/08/2031	51	0.28
USD	85,000	Ares Capital Corp, 3.20%, 15/11/2031	74	0.41
USD	50,000	Arthur J Gallagher & Co, 2.40%, 09/11/2031	43	0.24
USD	55,000	Assured Guaranty US Holdings Inc, 3.15%, 15/06/2031	49	0.27
USD	95,000	Astrazeneca Finance LLC, 2.25%, 28/05/2031	82	0.45
USD	325,000	AT&T Inc, 2.75%, 01/06/2031	288	1.58
USD	40,000	AutoNation Inc, 2.40%, 01/08/2031	33	0.18
USD	30,000	Avnet Inc, 3.00%, 15/05/2031	26	0.14
USD	75,000	Baltimore Gas and Electric Co, 2.25%, 15/06/2031	65	0.36
USD	40,000	Bank of New York Mellon Corp, 1.80%, 28/07/2031	34	0.19
USD	80,000	Baxter International Inc, 1.73%, 01/04/2031	66	0.36
USD	85,000	Berry Global Inc, 5.80%, 15/06/2031	88	0.48
USD	20,000	Blue Owl Finance LLC, 3.12%, 10/06/2031	18	0.10
USD	50,000	Brixmor Operating Partnership LP, 2.50%, 16/08/2031	43	0.24
USD	160,000	Broadcom Inc, 5.15%, 15/11/2031	163	0.89
USD	115,000	Broadridge Financial Solutions Inc, 2.60%, 01/05/2031	100	0.55
USD	30,000	Broadstone Net Lease LLC, 2.60%, 15/09/2031	25	0.14
USD	55,000	Brunswick Corp, 2.40%, 18/08/2031	46	0.25
USD	90,000	Bunge Ltd Finance Corp, 2.75%, 14/05/2031	79	0.43
USD	100,000	Burlington Resources LLC, 7.20%, 15/08/2031	113	0.62
USD	30,000	Burlington Resources LLC, 7.40%, 01/12/2031	35	0.19
USD	50,000	CBRE Services Inc, 2.50%, 01/04/2031	43	0.24
USD	115,000	CDW LLC / CDW Finance Corp, 3.57%, 01/12/2031	103	0.57
USD	140,000	Centene Corp, 2.63%, 01/08/2031	117	0.64
USD	40,000	CenterPoint Energy Houston Electric LLC, 2.35%, 01/04/2031	35	0.19
USD	170,000	Charles Schwab Corp, 1.95%, 01/12/2031	141	0.77
USD	15,000	Charles Schwab Corp, 2.30%, 13/05/2031	13	0.07

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SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2031 TERM $ CORP UCITS ETF (continued)

As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	175,000	Charter Communications Operating LLC / Charter Communications Operating Capital, 2.80%, 01/04/2031	150	0.82
USD	80,000	Cigna Group, 5.12%, 15/05/2031	81	0.44
USD	165,000	Coca-Cola Co, 1.38%, 15/03/2031	137	0.75
USD	30,000	Coca-Cola Co, 2.00%, 05/03/2031	26	0.14
USD	85,000	CommonSpirit Health, 5.20%, 01/12/2031	87	0.48
USD	30,000	Consolidated Edison Co of New York Inc, 2.40%, 15/06/2031	26	0.14
USD	115,000	Constellation Brands Inc, 2.25%, 01/08/2031	97	0.53
USD	70,000	COPT Defense Properties LP, 2.75%, 15/04/2031	60	0.33
USD	190,000	Crown Castle Inc, 2.10%, 01/04/2031	160	0.88
USD	225,000	CVS Health Corp, 2.13%, 15/09/2031	185	1.02
USD	60,000	Devon Energy Corp, 7.87%, 30/09/2031	69	0.38
USD	40,000	DOC DR LLC, 2.63%, 01/11/2031	34	0.19
USD	90,000	Dollar Tree Inc, 2.65%, 01/12/2031	76	0.42
USD	100,000	Dominion Energy Inc, 2.25%, 15/08/2031	85	0.47
USD	95,000	Eagle Materials Inc, 2.50%, 01/07/2031	83	0.46
USD	80,000	eBay Inc, 2.60%, 10/05/2031	70	0.38
USD	100,000	Elevance Health Inc, 4.95%, 01/11/2031	100	0.55
USD	30,000	Entergy Corp, 2.40%, 15/06/2031	26	0.14
USD	100,000	Entergy Louisiana LLC, 3.05%, 01/06/2031	91	0.50
USD	40,000	EPR Properties, 3.60%, 15/11/2031	35	0.19
USD	115,000	Equifax Inc, 2.35%, 15/09/2031	98	0.54
USD	100,000	Equinix Inc, 2.50%, 15/05/2031	87	0.48
USD	60,000	ERP Operating LP, 1.85%, 01/08/2031	50	0.27
USD	30,000	Essential Properties LP, 2.95%, 15/07/2031	26	0.14
USD	40,000	Essex Portfolio LP, 2.55%, 15/06/2031	35	0.19
USD	155,000	Eversource Energy, 5.85%, 15/04/2031	162	0.89
USD	115,000	Extra Space Storage LP, 2.40%, 15/10/2031	97	0.53
USD	90,000	FedEx Corp, 2.40%, 15/05/2031	78	0.43
USD	65,000	First American Financial Corp, 2.40%, 15/08/2031	54	0.30
USD	65,000	Fiserv Inc, 5.35%, 15/03/2031	67	0.37
USD	80,000	Ford Motor Co, 7.45%, 16/07/2031	88	0.48
USD	340,000	Ford Motor Credit Co LLC, 3.62%, 17/06/2031	300	1.65
USD	25,000	GATX Corp, 1.90%, 01/06/2031	21	0.12
USD	60,000	General Mills Inc, 2.25%, 14/10/2031	51	0.28
USD	235,000	General Motors Financial Co Inc, 2.70%, 10/06/2031	203	1.11
USD	90,000	Global Payments Inc, 2.90%, 15/11/2031	78	0.43
USD	55,000	GXO Logistics Inc, 2.65%, 15/07/2031	48	0.26
USD	10,000	HCA Inc, 2.38%, 15/07/2031	8	0.04
USD	270,000	HCA Inc, 5.45%, 01/04/2031	274	1.50
USD	60,000	Helmerich & Payne Inc, 2.90%, 29/09/2031	51	0.28
USD	65,000	Hess Corp, 7.30%, 15/08/2031	74	0.41
USD	145,000	Hewlett Packard Enterprise Co, 4.85%, 15/10/2031	144	0.79
USD	210,000	Home Depot Inc, 1.88%, 15/09/2031	176	0.97
USD	30,000	Home Depot Inc, 4.85%, 25/06/2031	30	0.16
USD	70,000	Howmet Aerospace Inc, 4.85%, 15/10/2031	70	0.38
USD	115,000	HP Inc, 2.65%, 17/06/2031	100	0.55
USD	140,000	Humana Inc, 5.37%, 15/04/2031	141	0.77
USD	40,000	Huntsman International LLC, 2.95%, 15/06/2031	34	0.19
USD	55,000	IDEX Corp, 2.63%, 15/06/2031	48	0.26
USD	75,000	Ingersoll Rand Inc, 5.31%, 15/06/2031	77	0.42
USD	140,000	Intel Corp, 2.00%, 12/08/2031	116	0.64
USD	80,000	Intercontinental Exchange Inc, 5.25%, 15/06/2031	82	0.45
USD	70,000	Invitation Homes Operating Partnership LP, 2.00%, 15/08/2031	58	0.32
USD	60,000	Jackson Financial Inc, 3.12%, 23/11/2031	52	0.29
USD	120,000	Jefferies Financial Group Inc, 2.63%, 15/10/2031	103	0.57
USD	275,000	John Deere Capital Corp, 4.40%, 08/09/2031	271	1.49
USD	50,000	John Deere Capital Corp, 4.90%, 07/03/2031	51	0.28
USD	110,000	Johnson & Johnson, 4.90%, 01/06/2031	112	0.61
USD	75,000	Kellanova, 7.45%, 01/04/2031	85	0.47
USD	65,000	Keurig Dr Pepper Inc, 5.20%, 15/03/2031	66	0.36
USD	20,000	Kimberly-Clark Corp, 2.00%, 02/11/2031	17	0.09
USD	60,000	Kimco Realty OP LLC, 2.25%, 01/12/2031	51	0.28
USD	90,000	Kinder Morgan Energy Partners LP, 7.40%, 15/03/2031	101	0.55
USD	190,000	Kroger Co, 4.90%, 15/09/2031	191	1.05
USD	75,000	Kyndryl Holdings Inc, 3.15%, 15/10/2031	66	0.36
USD	50,000	Laboratory Corp of America Holdings, 2.70%, 01/06/2031	44	0.24
USD	50,000	Lazard Group LLC, 6.00%, 15/03/2031	52	0.29
USD	170,000	Lowe's Cos Inc, 2.62%, 01/04/2031	150	0.82
USD	90,000	Marriott International Inc, 2.85%, 15/04/2031	80	0.44
USD	115,000	Marsh & McLennan Cos Inc, 4.85%, 15/11/2031	115	0.63
USD	110,000	Martin Marietta Materials Inc, 2.40%, 15/07/2031	95	0.52
USD	90,000	Marvell Technology Inc, 2.95%, 15/04/2031	80	0.44
USD	80,000	Mastercard Inc, 2.00%, 18/11/2031	68	0.37
USD	160,000	Mercedes-Benz Finance North America LLC, 8.50%, 18/01/2031	190	1.04
USD	90,000	Meta Platforms Inc, 4.55%, 15/08/2031	90	0.49
USD	80,000	Moody's Corp, 2.00%, 19/08/2031	68	0.37
USD	105,000	Motorola Solutions Inc, 2.75%, 24/05/2031	92	0.51
USD	70,000	Norfolk Southern Corp, 2.30%, 15/05/2031	61	0.33
USD	90,000	Novartis Capital Corp, 4.00%, 18/09/2031	87	0.48
USD	75,000	NVIDIA Corp, 2.00%, 15/06/2031	65	0.36
USD	160,000	Occidental Petroleum Corp, 7.50%, 01/05/2031	179	0.98
USD	85,000	Omnicom Group Inc, 2.60%, 01/08/2031	74	0.41
USD	140,000	ONEOK Inc, 4.75%, 15/10/2031	138	0.76
USD	30,000	Otis Worldwide Corp, 5.12%, 19/11/2031	30	0.16
USD	60,000	Ovintiv Inc, 7.20%, 01/11/2031	66	0.36
USD	25,000	Ovintiv Inc, 7.37%, 01/11/2031	28	0.15
USD	140,000	Pacific Gas and Electric Co, 3.25%, 01/06/2031	126	0.69
USD	150,000	PepsiCo Inc, 1.95%, 21/10/2031	127	0.70
USD	130,000	Pfizer Inc, 1.75%, 18/08/2031	109	0.60
USD	125,000	Phillips 66 Co, 5.25%, 15/06/2031	127	0.70
USD	30,000	Phillips Edison Grocery Center Operating Partnership I LP, 2.63%, 15/11/2031	26	0.14
USD	65,000	Primerica Inc, 2.80%, 19/11/2031	56	0.31
USD	25,000	Procter & Gamble Co, 1.95%, 23/04/2031	22	0.12
USD	150,000	Public Service Electric and Gas Co, 1.90%, 15/08/2031	126	0.69
USD	45,000	Public Storage Operating Co, 2.25%, 09/11/2031	38	0.21
USD	80,000	Public Storage Operating Co, 2.30%, 01/05/2031	70	0.38
USD	70,000	Quest Diagnostics Inc, 2.80%, 30/06/2031	62	0.34
USD	60,000	Rayonier LP, 2.75%, 17/05/2031	52	0.29
USD	40,000	Revvity Inc, 2.25%, 15/09/2031	34	0.19
USD	50,000	Rexford Industrial Realty LP, 2.15%, 01/09/2031	41	0.23
USD	55,000	Rockwell Automation Inc, 1.75%, 15/08/2031	46	0.25
USD	50,000	Ross Stores Inc, 1.88%, 15/04/2031	42	0.23

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2031 TERM $ CORP UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	80,000	Sabra Health Care LP, 3.20%, 01/12/2031	70	0.38
USD	40,000	Safehold GL Holdings LLC, 2.80%, 15/06/2031	34	0.19
USD	155,000	Salesforce Inc, 1.95%, 15/07/2031	132	0.72
USD	70,000	Sherwin-Williams Co, 4.80%, 01/09/2031	70	0.38
USD	60,000	Skyworks Solutions Inc, 3.00%, 01/06/2031	52	0.29
USD	105,000	Solventum Corp, 5.45%, 13/03/2031	107	0.59
USD	130,000	Southern California Edison Co, 5.45%, 01/06/2031	134	0.74
USD	90,000	State Street Corp, 2.20%, 03/03/2031	78	0.43
USD	45,000	Store Capital LLC, 2.70%, 01/12/2031	38	0.21
USD	85,000	Sun Communities Operating LP, 2.70%, 15/07/2031	73	0.40
USD	80,000	Synchrony Financial, 2.87%, 28/10/2031	68	0.37
USD	55,000	Tanger Properties LP, 2.75%, 01/09/2031	47	0.26
USD	55,000	TD SYNNEX Corp, 2.65%, 09/08/2031	47	0.26
USD	45,000	Texas Instruments Inc, 1.90%, 15/09/2031	38	0.21
USD	145,000	Thermo Fisher Scientific Inc, 2.00%, 15/10/2031	122	0.67
USD	65,000	TJX Cos Inc, 1.60%, 15/05/2031	54	0.30
USD	110,000	T-Mobile USA Inc, 2.25%, 15/11/2031	93	0.51
USD	40,000	Toyota Motor Credit Corp, 4.60%, 10/10/2031	39	0.21
USD	255,000	Toyota Motor Credit Corp, 5.10%, 21/03/2031	260	1.43
USD	100,000	TSMC Arizona Corp, 2.50%, 25/10/2031	87	0.48
USD	70,000	UDR Inc, 3.00%, 15/08/2031	63	0.35
USD	100,000	Unilever Capital Corp, 1.75%, 12/08/2031	84	0.46
USD	130,000	Union Pacific Corp, 2.38%, 20/05/2031	114	0.63
USD	220,000	UnitedHealth Group Inc, 2.30%, 15/05/2031	191	1.05
USD	50,000	UnitedHealth Group Inc, 4.90%, 15/04/2031	51	0.28
USD	50,000	Valero Energy Corp, 2.80%, 01/12/2031	43	0.24
USD	60,000	Ventas Realty LP, 2.50%, 01/09/2031	52	0.29
USD	90,000	VeriSign Inc, 2.70%, 15/06/2031	78	0.43
USD	170,000	VMware LLC, 2.20%, 15/08/2031	143	0.78
USD	40,000	Vontier Corp, 2.95%, 01/04/2031	35	0.19
USD	185,000	Walmart Inc, 1.80%, 22/09/2031	158	0.87
USD	250,000	Walt Disney Co, 2.65%, 13/01/2031	224	1.23
USD	110,000	Waste Management Inc, 4.95%, 03/07/2031	112	0.61
USD	90,000	Welltower OP LLC, 2.80%, 01/06/2031	80	0.44
USD	35,000	Whirlpool Corp, 2.40%, 15/05/2031	29	0.16
USD	40,000	Williams Cos Inc, 7.50%, 15/01/2031	45	0.25
USD	40,000	Zimmer Biomet Holdings Inc, 2.60%, 24/11/2031	35	0.19
		Total United States	**15,800**	**86.72**
		Total investments in corporate debt instruments	**17,959**	**98.57**
		Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market	**17,959**	**98.57**

Currency	Amount Purchased	Currency	Amount Sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter financial derivative instruments							
Over-the-counter forward currency contracts[Ø]							
MXN Hedged (Acc)							
MXN	105,000	USD	5,071	State Street Bank and Trust Company	02/12/2024	-	0.00
Total unrealised gain						**-**	**0.00**
Total unrealised gain on over-the-counter forward currency contracts						**-**	**0.00**
Total over-the-counter financial derivative instruments						**-**	**0.00**

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			17,959	98.57
Cash			16	0.09
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds**		
USD	692	BlackRock ICS US Dollar Liquid Environmentally Aware Fund~	69	0.38
Total cash equivalents			**69**	**0.38**
Other assets and liabilities			175	0.96
Net asset value attributable to redeemable shareholders			**18,219**	**100.00**

~Investment in related party.

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

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2031 TERM $ CORP UCITS ETF (continued)
As at 30 November 2024

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	95.21
Transferable securities dealt in on another regulated market	1.05
Over-the-counter financial derivative instruments	0.00
Other assets	3.74
Total assets	100.00

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure USD'000
Over-the-counter forward currency contracts	5

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2031 TERM € CORP UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market				
Corporate debt instruments				
		Australia		
EUR	100,000	Ausgrid Finance Pty Ltd, 0.88%, 07/10/2031	85	0.40
EUR	100,000	Macquarie Group Ltd, 0.95%, 21/05/2031	88	0.41
EUR	100,000	National Australia Bank Ltd, 1.12%, 20/05/2031	92	0.43
EUR	100,000	Telstra Group Ltd, 3.75%, 04/05/2031	106	0.49
		Total Australia	**371**	**1.73**
		Austria		
EUR	100,000	Erste Group Bank AG, 0.25%, 27/01/2031	86	0.40
EUR	25,000	OMV AG, 3.25%, 04/09/2031	26	0.12
		Total Austria	**112**	**0.52**
		Belgium		
EUR	100,000	Aedifica SA, 0.75%, 09/09/2031	84	0.39
EUR	150,000	Anheuser-Busch InBev SA, 3.45%, 22/09/2031	155	0.72
EUR	100,000	Elia Group SA, 3.87%, 11/06/2031	102	0.48
EUR	100,000	KBC Group NV, 0.75%, 31/05/2031	87	0.41
EUR	100,000	Solvay SA, 4.25%, 03/10/2031	104	0.48
		Total Belgium	**532**	**2.48**
		Canada		
EUR	150,000	Toronto-Dominion Bank, 3.56%, 16/04/2031	154	0.72
		Total Canada	**154**	**0.72**
		Denmark		
EUR	100,000	AP Moller - Maersk AS, 0.75%, 25/11/2031	86	0.40
EUR	100,000	Nykredit Realkredit AS, 3.50%, 10/07/2031	101	0.47
EUR	100,000	TDC Net AS, 6.50%, 01/06/2031	112	0.52
EUR	100,000	Vestas Wind Systems AS, 4.12%, 15/06/2031	104	0.49
		Total Denmark	**403**	**1.88**
		Finland		
EUR	100,000	Neste Oyj, 3.88%, 21/05/2031	103	0.48
EUR	100,000	Nokia Oyj, 4.37%, 21/08/2031	105	0.49
EUR	150,000	Nordea Bank Abp, 3.00%, 28/10/2031	150	0.70
EUR	100,000	Teollisuuden Voima Oyj, 4.25%, 22/05/2031	104	0.49
		Total Finland	**462**	**2.16**
		France		
EUR	100,000	Air Liquide Finance SA, 0.38%, 27/05/2031	86	0.40
EUR	100,000	Ayvens SA, 4.00%, 24/01/2031	104	0.48
EUR	100,000	Banque Federative du Credit Mutuel SA, 0.63%, 21/02/2031	85	0.40
EUR	100,000	Banque Federative du Credit Mutuel SA, 1.13%, 19/11/2031	84	0.39
EUR	200,000	Banque Federative du Credit Mutuel SA, 3.25%, 17/10/2031	202	0.94
EUR	100,000	Banque Federative du Credit Mutuel SA, 3.50%, 15/05/2031	103	0.48
EUR	100,000	Banque Federative du Credit Mutuel SA, 4.75%, 10/11/2031	108	0.50
EUR	200,000	BNP Paribas SA, 1.63%, 02/07/2031	178	0.83
EUR	100,000	Bouygues SA, 3.87%, 17/07/2031	105	0.49
EUR	200,000	BPCE SA, 0.25%, 14/01/2031	170	0.79

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	100,000	BPCE SA, 0.75%, 03/03/2031	86	0.40
EUR	100,000	Bureau Veritas SA, 3.12%, 15/11/2031	101	0.47
EUR	100,000	Carrefour SA, 4.37%, 14/11/2031	107	0.50
EUR	200,000	Cie de Saint-Gobain SA, 1.88%, 15/03/2031	186	0.87
EUR	100,000	Cie Generale des Etablissements Michelin SCA, 3.12%, 16/05/2031	101	0.47
EUR	100,000	Cofiroute SA, 1.00%, 19/05/2031	89	0.42
EUR	100,000	Covivio SA, 1.13%, 17/09/2031	87	0.41
EUR	200,000	Credit Agricole Assurances SA, 1.50%, 06/10/2031	173	0.81
EUR	200,000	Credit Agricole SA, 3.87%, 20/04/2031	210	0.98
EUR	100,000	Credit Mutuel Arkea SA, 0.88%, 25/10/2031	85	0.40
EUR	100,000	Credit Mutuel Arkea SA, 3.37%, 11/03/2031	98	0.46
EUR	100,000	Credit Mutuel Arkea SA, 4.12%, 02/04/2031	106	0.49
EUR	100,000	Danone SA, 3.20%, 12/09/2031	102	0.48
EUR	100,000	Danone SA, 3.47%, 22/05/2031	104	0.48
EUR	100,000	Edenred SE, 3.62%, 13/06/2031	102	0.48
EUR	200,000	EssilorLuxottica SA, 0.75%, 27/11/2031	175	0.82
EUR	100,000	Kering SA, 3.62%, 05/09/2031	102	0.48
EUR	100,000	Klepierre SA, 1.25%, 29/09/2031	88	0.41
EUR	100,000	La Mondiale SAM, 2.13%, 23/06/2031	91	0.42
EUR	100,000	Legrand SA, 0.38%, 06/10/2031	85	0.40
EUR	100,000	L'Oreal SA, 2.88%, 06/11/2031	101	0.47
EUR	100,000	Orange SA, 3.62%, 16/11/2031	105	0.49
EUR	100,000	Pernod Ricard SA, 0.88%, 24/10/2031	87	0.41
EUR	75,000	RCI Banque SA, 4.12%, 04/04/2031	77	0.36
EUR	100,000	Teleperformance SE, 5.75%, 22/11/2031	108	0.50
EUR	100,000	TotalEnergies Capital International SA, 0.95%, 18/05/2031	89	0.41
EUR	100,000	Veolia Environnement SA, 0.50%, 14/10/2031	85	0.40
EUR	100,000	Verallia SA, 1.88%, 10/11/2031	90	0.42
EUR	100,000	Wendel SE, 1.00%, 01/06/2031	88	0.41
		Total France	**4,333**	**20.22**
		Germany		
EUR	100,000	Amprion GmbH, 3.62%, 21/05/2031	103	0.48
EUR	75,000	BASF SE, 0.88%, 06/10/2031	66	0.31
EUR	200,000	Bayer AG, 0.63%, 12/07/2031	166	0.77
EUR	100,000	Berlin Hyp AG, 0.38%, 21/04/2031	85	0.40
EUR	175,000	Deutsche Telekom AG, 1.75%, 25/03/2031	165	0.77
EUR	75,000	E.ON SE, 0.63%, 07/11/2031	64	0.30
EUR	75,000	E.ON SE, 0.88%, 20/08/2031	66	0.31
EUR	100,000	Eurogrid GmbH, 3.28%, 05/09/2031	101	0.47
EUR	50,000	Heidelberg Materials AG, 3.37%, 17/10/2031	51	0.24
EUR	100,000	LEG Immobilien SE, 0.75%, 30/06/2031	84	0.39
EUR	200,000	Mercedes-Benz Group AG, 1.12%, 06/11/2031	176	0.82
EUR	100,000	Mercedes-Benz Group AG, 2.00%, 27/02/2031	95	0.44
EUR	100,000	Merck Financial Services GmbH, 0.88%, 05/07/2031	89	0.42
EUR	100,000	MTU Aero Engines AG, 3.87%, 18/09/2031	104	0.48
EUR	100,000	Vier Gas Transport GmbH, 3.37%, 11/11/2031	101	0.47
EUR	100,000	Volkswagen Bank GmbH, 4.62%, 03/05/2031	105	0.49
EUR	100,000	Volkswagen Financial Services AG, 3.88%, 19/11/2031	101	0.47
EUR	100,000	Volkswagen Leasing GmbH, 4.00%, 11/04/2031	102	0.48
EUR	100,000	Volkswagen Leasing GmbH, 4.75%, 25/09/2031	107	0.50
		Total Germany	**1,931**	**9.01**

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2031 TERM € CORP UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Ireland		
EUR	100,000	CRH SMW Finance DAC, 4.00%, 11/07/2031	106	0.49
EUR	100,000	DCC Group Finance Ireland DAC, 4.37%, 27/06/2031	104	0.48
EUR	100,000	DXC Capital Funding DAC, 0.95%, 15/09/2031	83	0.39
EUR	100,000	Eaton Capital ULC, 3.60%, 21/05/2031	104	0.49
EUR	100,000	Experian Europe DAC, 1.56%, 16/05/2031	93	0.43
EUR	75,000	Fresenius Finance Ireland Plc, 0.88%, 01/10/2031	64	0.30
EUR	125,000	Kerry Group Financial Services Unltd Co, 0.88%, 01/12/2031	109	0.51
EUR	100,000	Kingspan Securities Ireland DAC, 3.50%, 31/10/2031	101	0.47
		Total Ireland	**764**	**3.56**
		Italy		
EUR	100,000	Aeroporti di Roma SpA, 1.75%, 30/07/2031	91	0.43
EUR	175,000	Eni SpA, 2.00%, 18/05/2031	165	0.77
EUR	100,000	ERG SpA, 0.87%, 15/09/2031	84	0.39
EUR	100,000	Generali, 2.43%, 14/07/2031	93	0.43
EUR	250,000	Intesa Sanpaolo SpA, 1.35%, 24/02/2031	224	1.05
EUR	150,000	Intesa Sanpaolo SpA, 5.12%, 29/08/2031	167	0.78
EUR	100,000	Snam SpA, 0.63%, 30/06/2031	86	0.40
EUR	100,000	Snam SpA, 3.38%, 26/11/2031	101	0.47
EUR	100,000	UniCredit SpA, 0.85%, 19/01/2031	88	0.41
		Total Italy	**1,099**	**5.13**
		Japan		
EUR	100,000	ORIX Corp, 3.45%, 22/10/2031	100	0.47
EUR	125,000	Sumitomo Mitsui Financial Group Inc, 3.32%, 07/10/2031	127	0.59
		Total Japan	**227**	**1.06**
		Liechtenstein		
EUR	100,000	Swiss Life Finance I AG, 0.50%, 15/09/2031	85	0.40
		Total Liechtenstein	**85**	**0.40**
		Luxembourg		
EUR	125,000	CK Hutchison Group Telecom Finance SA, 1.50%, 17/10/2031	109	0.51
EUR	250,000	DH Europe Finance II Sarl, 0.75%, 18/09/2031	218	1.02
EUR	100,000	Eurofins Scientific SE, 0.88%, 19/05/2031	83	0.39
EUR	100,000	Holcim Finance Luxembourg SA, 0.50%, 23/04/2031	85	0.39
EUR	150,000	Medtronic Global Holdings SCA, 1.00%, 02/07/2031	133	0.62
EUR	150,000	Medtronic Global Holdings SCA, 3.12%, 15/10/2031	152	0.71
EUR	100,000	Prologis International Funding II SA, 3.12%, 01/06/2031	99	0.46
EUR	100,000	Segro Capital Sarl, 0.50%, 22/09/2031	84	0.39
		Total Luxembourg	**963**	**4.49**
		Netherlands		
EUR	100,000	ABN AMRO Bank NV, 3.00%, 01/10/2031	101	0.47
EUR	100,000	Adecco International Financial Services BV, 0.50%, 21/09/2031	84	0.39
EUR	100,000	Allianz Finance II BV, 1.38%, 21/04/2031	92	0.43
EUR	125,000	BP Capital Markets BV, 3.36%, 12/09/2031	127	0.59
EUR	100,000	CNH Industrial NV, 3.75%, 11/06/2031	102	0.48
EUR	100,000	Coca-Cola HBC Finance BV, 1.62%, 14/05/2031	93	0.43
EUR	200,000	Cooperatieve Rabobank UA, 1.13%, 07/05/2031	178	0.83

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	100,000	CTP NV, 1.50%, 27/09/2031	87	0.41
EUR	100,000	Danfoss Finance II BV, 0.75%, 28/04/2031	86	0.40
EUR	200,000	Digital Intrepid Holding BV, 0.63%, 15/07/2031	168	0.78
EUR	100,000	Euronext NV, 0.75%, 17/05/2031	88	0.41
EUR	100,000	H&M Finance BV, 4.87%, 25/10/2031	108	0.50
EUR	110,000	Heimstaden Bostad Treasury BV, 1.63%, 13/10/2031	94	0.44
EUR	100,000	Koninklijke KPN NV, 3.87%, 03/07/2031	106	0.50
EUR	100,000	Koninklijke Philips NV, 4.25%, 08/09/2031	106	0.49
EUR	100,000	Louis Dreyfus Co Finance BV, 3.50%, 22/10/2031	100	0.47
EUR	100,000	LYB International Finance II BV, 1.62%, 17/09/2031	91	0.43
EUR	155,000	Mercedes-Benz International Finance BV, 3.70%, 30/05/2031	161	0.75
EUR	100,000	Mondelez International Holdings Netherlands BV, 0.88%, 01/10/2031	87	0.41
EUR	100,000	NN Group NV, 0.88%, 23/11/2031	87	0.41
EUR	100,000	RELX Finance BV, 3.75%, 12/06/2031	105	0.49
EUR	125,000	Schlumberger Finance BV, 0.50%, 15/10/2031	105	0.49
EUR	125,000	Shell International Finance BV, 0.50%, 08/11/2031	107	0.50
EUR	75,000	Siemens Financieringsmaatschappij NV, 1.25%, 28/02/2031	69	0.32
EUR	200,000	Siemens Financieringsmaatschappij NV, 3.37%, 24/08/2031	208	0.97
EUR	100,000	Sika Capital BV, 1.50%, 29/04/2031	92	0.43
EUR	175,000	Stellantis NV, 4.25%, 16/06/2031	181	0.84
EUR	100,000	Universal Music Group NV, 4.00%, 13/06/2031	105	0.49
EUR	200,000	Wintershall Dea Finance BV, 1.82%, 25/09/2031	174	0.81
EUR	100,000	Wolters Kluwer NV, 3.75%, 03/04/2031	105	0.49
EUR	80,000	Wurth Finance International BV, 3.00%, 28/08/2031	81	0.38
		Total Netherlands	**3,478**	**16.23**
		Spain		
EUR	100,000	Acciona Energia Financiacion Filiales SA, 5.12%, 23/04/2031	108	0.50
EUR	200,000	Banco Bilbao Vizcaya Argentaria SA, 3.50%, 26/03/2031	207	0.97
EUR	200,000	Banco Santander SA, 1.00%, 04/11/2031	175	0.82
EUR	300,000	Banco Santander SA, 4.88%, 18/10/2031	329	1.54
EUR	100,000	El Corte Ingles SA, 4.25%, 26/06/2031	105	0.49
EUR	100,000	FCC Servicios Medio Ambiente Holding SA, 3.72%, 08/10/2031	101	0.47
EUR	100,000	Iberdrola Finanzas SA, 3.00%, 30/09/2031	100	0.47
EUR	100,000	Telefonica Emisiones SA, 1.93%, 17/10/2031	93	0.43
EUR	200,000	Telefonica Emisiones SA, 2.59%, 25/05/2031	196	0.91
		Total Spain	**1,414**	**6.60**
		Sweden		
EUR	100,000	EQT AB, 0.88%, 14/05/2031	85	0.40
EUR	100,000	Skandinaviska Enskilda Banken AB, 3.12%, 05/11/2031	101	0.47
EUR	100,000	Svenska Handelsbanken AB, 3.25%, 27/08/2031	102	0.47
		Total Sweden	**288**	**1.34**
		Switzerland		
EUR	200,000	UBS AG, 0.50%, 31/03/2031	172	0.80
EUR	210,000	UBS Group AG, 0.88%, 03/11/2031	180	0.84
		Total Switzerland	**352**	**1.64**

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2031 TERM € CORP UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom		
EUR	150,000	BP Capital Markets Plc, 1.23%, 08/05/2031	134	0.63
EUR	100,000	British Telecommunications Plc, 3.75%, 13/05/2031	105	0.49
EUR	100,000	Coca-Cola Europacific Partners Plc, 0.70%, 12/09/2031	86	0.40
EUR	100,000	Motability Operations Group Plc, 3.50%, 17/07/2031	102	0.48
EUR	125,000	Omnicom Finance Holdings Plc, 1.40%, 08/07/2031	114	0.53
EUR	100,000	SSE Plc, 4.00%, 05/09/2031	106	0.49
EUR	100,000	Vodafone Group Plc, 1.60%, 29/07/2031	92	0.43
		Total United Kingdom	**739**	**3.45**
		United States		
EUR	100,000	3M Co, 1.50%, 02/06/2031	91	0.43
EUR	150,000	AbbVie Inc, 1.25%, 18/11/2031	136	0.63
EUR	100,000	American Honda Finance Corp, 3.65%, 23/04/2031	103	0.48
EUR	100,000	American Tower Corp, 4.62%, 16/05/2031	108	0.50
EUR	175,000	Apple Inc, 0.50%, 15/11/2031	153	0.71
EUR	200,000	AT&T Inc, 3.95%, 30/04/2031	211	0.98
EUR	150,000	Booking Holdings Inc, 4.50%, 15/11/2031	164	0.77
EUR	150,000	BorgWarner Inc, 1.00%, 19/05/2031	129	0.60
EUR	100,000	Chubb INA Holdings LLC, 1.40%, 15/06/2031	91	0.43
EUR	100,000	Coca-Cola Co, 1.25%, 08/03/2031	92	0.43
EUR	100,000	Computershare US Inc, 1.13%, 07/10/2031	85	0.40
EUR	100,000	Corning Inc, 4.12%, 15/05/2031	106	0.50
EUR	100,000	Eli Lilly & Co, 0.63%, 01/11/2031	87	0.41
EUR	100,000	FedEx Corp, 1.30%, 05/08/2031	90	0.42

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	100,000	Fiserv Inc, 4.50%, 24/05/2031	108	0.50
EUR	100,000	Global Payments Inc, 4.87%, 17/03/2031	107	0.50
EUR	100,000	Goldman Sachs Group Inc, 3.00%, 12/02/2031	101	0.47
EUR	100,000	IHG Finance LLC, 3.62%, 27/09/2031	101	0.47
EUR	100,000	Illinois Tool Works Inc, 1.00%, 05/06/2031	89	0.42
EUR	200,000	International Business Machines Corp, 1.75%, 31/01/2031	187	0.87
EUR	100,000	MMS USA Holdings Inc, 1.75%, 13/06/2031	93	0.43
EUR	100,000	National Grid North America Inc, 3.63%, 03/09/2031	103	0.48
EUR	100,000	New York Life Global Funding, 3.45%, 30/01/2031	103	0.48
EUR	100,000	Oncor Electric Delivery Co LLC, 3.50%, 15/05/2031	103	0.48
EUR	100,000	Procter & Gamble Co, 3.25%, 02/08/2031	104	0.49
EUR	100,000	Prologis Euro Finance LLC, 0.63%, 10/09/2031	85	0.40
EUR	130,000	Thermo Fisher Scientific Inc, 0.88%, 01/10/2031	114	0.53
EUR	150,000	Toyota Motor Credit Corp, 3.62%, 15/07/2031	155	0.72
EUR	100,000	Veralto Corp, 4.15%, 19/09/2031	105	0.49
EUR	175,000	Verizon Communications Inc, 2.63%, 01/12/2031	171	0.80
		Total United States	**3,475**	**16.22**
		Total investments in corporate debt instruments	**21,182**	**98.84**
		Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market	**21,182**	**98.84**

			Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss			21,182	98.84
Cash			(92)	(0.43)
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds**		
EUR	1,394	BlackRock ICS Euro Liquid Environmentally Aware Fund¯	147	0.69
Total cash equivalents			**147**	**0.69**
Other assets and liabilities			193	0.90
Net asset value attributable to redeemable shareholders			**21,430**	**100.00**

¯Investment in related party.

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	97.96
Other assets	2.04
Total assets	100.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2032 TERM $ CORP UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market				
Corporate debt instruments				
		Canada		
USD	110,000	Bank of Nova Scotia, 2.45%, 02/02/2032	94	0.55
USD	135,000	Canadian Imperial Bank of Commerce, 3.60%, 07/04/2032	124	0.72
USD	120,000	Canadian National Railway Co, 3.85%, 05/08/2032	114	0.66
USD	90,000	Fairfax Financial Holdings Ltd, 5.62%, 16/08/2032	93	0.54
USD	130,000	Royal Bank of Canada, 3.88%, 04/05/2032	122	0.71
USD	110,000	TELUS Corp, 3.40%, 13/05/2032	99	0.57
USD	40,000	Toronto-Dominion Bank, 2.45%, 12/01/2032	34	0.20
USD	55,000	Toronto-Dominion Bank, 3.20%, 10/03/2032	49	0.28
USD	430,000	Toronto-Dominion Bank, 4.46%, 08/06/2032	417	2.42
USD	75,000	Waste Connections Inc, 3.20%, 01/06/2032	67	0.39
		Total Canada	**1,213**	**7.04**
		Ireland		
USD	60,000	Johnson Controls International Plc / Tyco Fire & Security Finance SCA, 4.90%, 01/12/2032	60	0.35
		Total Ireland	**60**	**0.35**
		Japan		
USD	90,000	Nomura Holdings Inc, 3.00%, 22/01/2032	78	0.45
USD	20,000	ORIX Corp, 4.00%, 13/04/2032	19	0.11
USD	105,000	ORIX Corp, 5.20%, 13/09/2032	106	0.62
		Total Japan	**203**	**1.18**
		Luxembourg		
USD	130,000	ArcelorMittal SA, 6.80%, 29/11/2032	142	0.82
USD	130,000	JBS USA Holding Lux Sarl / JBS USA Food Co / JBS Lux Co Sarl, 3.00%, 15/05/2032	111	0.65
USD	20,000	Pentair Finance Sarl, 5.90%, 15/07/2032	21	0.12
		Total Luxembourg	**274**	**1.59**
		Mexico		
USD	90,000	America Movil SAB de CV, 4.70%, 21/07/2032	88	0.51
USD	45,000	Grupo Televisa SAB, 8.50%, 11/03/2032	51	0.30
		Total Mexico	**139**	**0.81**
		Netherlands		
USD	70,000	Deutsche Telekom International Finance BV, 9.25%, 01/06/2032	89	0.51
		Total Netherlands	**89**	**0.51**
		United Kingdom		
USD	105,000	Diageo Capital Plc, 2.12%, 29/04/2032	88	0.51
		Total United Kingdom	**88**	**0.51**
		United States		
USD	65,000	Advanced Micro Devices Inc, 3.92%, 01/06/2032	62	0.36
USD	60,000	AEP Texas Inc, 4.70%, 15/05/2032	59	0.34
USD	30,000	Agree LP, 4.80%, 01/10/2032	29	0.17
USD	80,000	Albemarle Corp, 5.05%, 01/06/2032	78	0.45
USD	115,000	Alexandria Real Estate Equities Inc, 2.00%, 18/05/2032	94	0.55
USD	80,000	Allegion US Holding Co Inc, 5.41%, 01/07/2032	82	0.48

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	510,000	Amazon.com Inc, 4.70%, 01/12/2032	515	2.99
USD	45,351	American Airlines 2019-1 Class AA Pass Through Trust, 3.15%, 15/02/2032	41	0.24
USD	70,000	American Homes 4 Rent LP, 3.63%, 15/04/2032	64	0.37
USD	105,000	American Water Capital Corp, 4.45%, 01/06/2032	103	0.60
USD	70,000	Ameriprise Financial Inc, 4.50%, 13/05/2032	69	0.40
USD	30,000	Analog Devices Inc, 4.25%, 01/10/2032	29	0.17
USD	75,000	Aon Corp / Aon Global Holdings Plc, 5.00%, 12/09/2032	76	0.44
USD	165,000	Apple Inc, 3.35%, 08/08/2032	154	0.89
USD	55,000	Archer-Daniels-Midland Co, 5.93%, 01/10/2032	60	0.35
USD	30,000	Atmos Energy Corp, 5.45%, 15/10/2032	32	0.19
USD	90,000	AutoZone Inc, 4.75%, 01/08/2032	89	0.52
USD	30,000	Avnet Inc, 5.50%, 01/06/2032	30	0.17
USD	70,000	Becton Dickinson & Co, 4.30%, 22/08/2032	67	0.39
USD	65,000	Boardwalk Pipelines LP, 3.60%, 01/09/2032	58	0.34
USD	110,000	Boston Properties LP, 2.55%, 01/04/2032	90	0.52
USD	380,000	Broadcom Inc, 4.15%, 15/04/2032	361	2.09
USD	55,000	Broadcom Inc, 4.30%, 15/11/2032	53	0.31
USD	60,000	Brunswick Corp, 4.40%, 15/09/2032	56	0.32
USD	40,000	Cabot Corp, 5.00%, 30/06/2032	40	0.23
USD	70,000	CenterPoint Energy Houston Electric LLC, 4.45%, 01/10/2032	68	0.39
USD	70,000	Church & Dwight Co Inc, 5.60%, 15/11/2032	73	0.42
USD	105,000	Cintas Corp No 2, 4.00%, 01/05/2032	100	0.58
USD	130,000	Citigroup Inc, 6.62%, 15/06/2032	142	0.82
USD	75,000	Citizens Financial Group Inc, 2.64%, 30/09/2032	62	0.36
USD	90,000	Clorox Co, 4.60%, 01/05/2032	89	0.52
USD	245,000	Coca-Cola Co, 2.25%, 05/01/2032	212	1.23
USD	70,000	Colgate-Palmolive Co, 3.25%, 15/08/2032	64	0.37
USD	160,000	Comcast Corp, 5.50%, 15/11/2032	167	0.97
USD	60,000	ConocoPhillips, 5.90%, 15/10/2032	65	0.38
USD	100,000	Constellation Brands Inc, 4.75%, 09/05/2032	99	0.57
USD	50,000	Consumers Energy Co, 3.60%, 15/08/2032	46	0.27
USD	190,000	Corebridge Financial Inc, 3.90%, 05/04/2032	176	1.02
USD	130,000	Costco Wholesale Corp, 1.75%, 20/04/2032	108	0.63
USD	115,000	Credit Suisse USA LLC, 7.12%, 15/07/2032	130	0.75
USD	135,000	CSX Corp, 4.10%, 15/11/2032	129	0.75
USD	50,000	Devon Energy Corp, 7.95%, 15/04/2032	57	0.33
USD	90,000	Discover Financial Services, 6.70%, 29/11/2032	98	0.57
USD	95,000	Dollar General Corp, 5.00%, 01/11/2032	92	0.53
USD	155,000	Dominion Energy Inc, 5.38%, 15/11/2032	159	0.92
USD	100,000	Eaton Corp, 4.00%, 02/11/2032	96	0.56
USD	50,000	eBay Inc, 6.30%, 22/11/2032	54	0.31
USD	75,000	Edison International, 5.25%, 15/03/2032	76	0.44
USD	160,000	Elevance Health Inc, 5.50%, 15/10/2032	165	0.96
USD	155,000	Equinix Inc, 3.90%, 15/04/2032	145	0.84
USD	100,000	Fidelity National Information Services Inc, 5.10%, 15/07/2032	101	0.59
USD	230,000	Ford Motor Co, 6.10%, 19/08/2032	235	1.36
USD	55,000	GATX Corp, 3.50%, 01/06/2032	49	0.28
USD	220,000	GE HealthCare Technologies Inc, 5.91%, 22/11/2032	234	1.36
USD	160,000	General Motors Co, 5.60%, 15/10/2032	165	0.96
USD	100,000	Global Payments Inc, 5.40%, 15/08/2032	102	0.59
USD	60,000	Globe Life Inc, 4.80%, 15/06/2032	59	0.34

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2032 TERM $ CORP UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	305,000	Home Depot Inc, 3.25%, 15/04/2032	278	1.61
USD	85,000	HP Inc, 4.20%, 15/04/2032	81	0.47
USD	160,000	Intel Corp, 4.15%, 05/08/2032	150	0.87
USD	190,000	Intercontinental Exchange Inc, 1.85%, 15/09/2032	154	0.89
USD	165,000	International Business Machines Corp, 4.40%, 27/07/2032	161	0.93
USD	20,000	International Business Machines Corp, 5.88%, 29/11/2032	21	0.12
USD	85,000	Invitation Homes Operating Partnership LP, 4.15%, 15/04/2032	80	0.46
USD	50,000	Jackson Financial Inc, 5.67%, 08/06/2032	51	0.30
USD	65,000	Jefferies Financial Group Inc, 2.75%, 15/10/2032	55	0.32
USD	134,459	JetBlue 2019-1 Class AA Pass Through Trust, 2.75%, 15/05/2032	118	0.68
USD	145,000	John Deere Capital Corp, 3.90%, 07/06/2032	138	0.80
USD	115,000	Keurig Dr Pepper Inc, 4.05%, 15/04/2032	110	0.64
USD	80,000	KeyBank NA, 4.90%, 08/08/2032	77	0.45
USD	50,000	Kilroy Realty LP, 2.50%, 15/11/2032	40	0.23
USD	85,000	Kimco Realty OP LLC, 3.20%, 01/04/2032	76	0.44
USD	140,000	Kinder Morgan Energy Partners LP, 7.75%, 15/03/2032	160	0.93
USD	140,000	KLA Corp, 4.65%, 15/07/2032	140	0.81
USD	40,000	Kraft Heinz Foods Co, 6.75%, 15/03/2032	44	0.26
USD	65,000	Laboratory Corp of America Holdings, 4.55%, 01/04/2032	63	0.37
USD	195,000	Lowe's Cos Inc, 3.75%, 01/04/2032	182	1.06
USD	70,000	Marathon Oil Corp, 6.80%, 15/03/2032	79	0.46
USD	120,000	Marriott International Inc, 3.50%, 15/10/2032	108	0.63
USD	70,000	Marsh & McLennan Cos Inc, 5.75%, 01/11/2032	74	0.43
USD	105,000	McDonald's Corp, 4.60%, 09/09/2032	104	0.60
USD	385,000	Meta Platforms Inc, 3.85%, 15/08/2032	366	2.12
USD	130,000	Micron Technology Inc, 2.70%, 15/04/2032	111	0.64
USD	75,000	Mondelez International Inc, 1.88%, 15/10/2032	61	0.35
USD	50,000	Moody's Corp, 4.25%, 08/08/2032	48	0.28
USD	135,000	Morgan Stanley, 7.25%, 01/04/2032	155	0.90
USD	85,000	Motorola Solutions Inc, 5.60%, 01/06/2032	89	0.52
USD	140,000	MPLX LP, 4.95%, 01/09/2032	138	0.80
USD	220,000	National Rural Utilities Cooperative Finance Corp, 4.02%, 01/11/2032	208	1.21
USD	110,000	Newmont Corp, 2.60%, 15/07/2032	95	0.55
USD	140,000	NextEra Energy Capital Holdings Inc, 5.00%, 15/07/2032	141	0.82
USD	120,000	Northern Trust Corp, 6.12%, 02/11/2032	130	0.75
USD	80,000	Nucor Corp, 3.13%, 01/04/2032	72	0.42
USD	210,000	Oncor Electric Delivery Co LLC, 4.15%, 01/06/2032	201	1.17
USD	40,000	ONE Gas Inc, 4.25%, 01/09/2032	39	0.23
USD	105,000	ONEOK Inc, 6.10%, 15/11/2032	111	0.64
USD	305,000	Oracle Corp, 6.25%, 09/11/2032	330	1.91
USD	110,000	O'Reilly Automotive Inc, 4.70%, 15/06/2032	108	0.63
USD	90,000	Pacific Gas and Electric Co, 5.90%, 15/06/2032	94	0.55
USD	115,000	Paramount Global, 4.20%, 19/05/2032	103	0.60
USD	130,000	PayPal Holdings Inc, 4.40%, 01/06/2032	127	0.74
USD	175,000	PepsiCo Inc, 3.90%, 18/07/2032	167	0.97
USD	30,000	Piedmont Operating Partnership LP, 2.75%, 01/04/2032	24	0.14
USD	100,000	Procter & Gamble Co, 2.30%, 01/02/2032	88	0.51
USD	45,000	PulteGroup Inc, 7.87%, 15/06/2032	53	0.31
USD	215,000	QUALCOMM Inc, 1.65%, 20/05/2032	174	1.01
USD	95,000	Realty Income Corp, 5.63%, 13/10/2032	99	0.57
USD	65,000	RELX Capital Inc, 4.75%, 20/05/2032	65	0.38
USD	95,000	Southern California Edison Co, 5.95%, 01/11/2032	101	0.59
USD	255,000	Sprint Capital Corp, 8.75%, 15/03/2032	310	1.80
USD	75,000	Stanley Black & Decker Inc, 3.00%, 15/05/2032	66	0.38
USD	75,000	Sun Communities Operating LP, 4.20%, 15/04/2032	70	0.41
USD	70,000	Take-Two Interactive Software Inc, 4.00%, 14/04/2032	66	0.38
USD	170,000	Target Corp, 4.50%, 15/09/2032	167	0.97
USD	60,000	Texas Eastern Transmission LP, 7.00%, 15/07/2032	67	0.39
USD	65,000	Texas Instruments Inc, 3.65%, 16/08/2032	61	0.35
USD	75,000	Thermo Fisher Scientific Inc, 4.95%, 21/11/2032	76	0.44
USD	60,000	Toyota Motor Credit Corp, 2.40%, 13/01/2032	51	0.30
USD	110,000	TSMC Arizona Corp, 4.25%, 22/04/2032	108	0.63
USD	60,000	TWDC Enterprises 18 Corp, 7.00%, 01/03/2032	69	0.40
USD	50,000	UDR Inc, 2.10%, 01/08/2032	41	0.24
USD	130,000	Unilever Capital Corp, 5.90%, 15/11/2032	141	0.82
USD	210,000	UnitedHealth Group Inc, 4.20%, 15/05/2032	203	1.18
USD	95,000	Valero Energy Corp, 7.50%, 15/04/2032	109	0.63
USD	195,000	VICI Properties LP, 5.13%, 15/05/2032	193	1.12
USD	135,000	Walmart Inc, 4.15%, 09/09/2032	133	0.77
USD	225,000	Waste Management Inc, 4.80%, 15/03/2032	225	1.31
USD	80,000	Welltower OP LLC, 3.85%, 15/06/2032	75	0.44
USD	85,000	Weyerhaeuser Co, 7.37%, 15/03/2032	97	0.56
USD	45,000	Whirlpool Corp, 4.70%, 14/05/2032	43	0.25
USD	210,000	Williams Cos Inc, 4.65%, 15/08/2032	204	1.18
USD	165,000	Workday Inc, 3.80%, 01/04/2032	153	0.89
USD	70,000	WRKCo Inc, 4.20%, 01/06/2032	67	0.39
USD	90,000	Zoetis Inc, 5.60%, 16/11/2032	94	0.55
		Total United States	**14,939**	**86.70**
Total investments in corporate debt instruments			**17,005**	**98.69**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**17,005**	**98.69**

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2032 TERM $ CORP UCITS ETF (continued)
As at 30 November 2024

Currency	Amount Purchased	Currency	Amount Sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter financial derivative instruments							
Over-the-counter forward currency contracts[Ø]							
GBP Hedged (Dist)							
GBP	5,000	USD	6,282	State Street Bank and Trust Company	02/12/2024	-	0.00
Total unrealised gain						**-**	**0.00**
MXN Hedged (Acc)							
MXN	105,000	USD	5,071	State Street Bank and Trust Company	02/12/2024	-	0.00
Total unrealised gain						**-**	**0.00**
Total unrealised gain on over-the-counter forward currency contracts						**-**	**0.00**
Total over-the-counter financial derivative instruments						**-**	**0.00**

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			17,005	98.69
Cash			10	0.06
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds**		
USD	316	BlackRock ICS US Dollar Liquid Environmentally Aware Fund[~]	32	0.19
Total cash equivalents			**32**	**0.19**
Other assets and liabilities			183	1.06
Net asset value attributable to redeemable shareholders			**17,230**	**100.00**

[~]Investment in related party.

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

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	91.31
Transferable securities dealt in on another regulated market	1.98
Over-the-counter financial derivative instruments	0.00
Other assets	6.71
Total assets	100.00

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure USD'000
Over-the-counter forward currency contracts	11

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2032 TERM € CORP UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market				
Corporate debt instruments				
		Australia		
EUR	100,000	Sydney Airport Finance Co Pty Ltd, 3.75%, 30/04/2032	104	0.46
		Total Australia	**104**	**0.46**
		Austria		
EUR	150,000	OMV AG, 2.38%, 09/04/2032	146	0.65
		Total Austria	**146**	**0.65**
		Belgium		
EUR	375,000	Anheuser-Busch InBev SA, 2.87%, 02/04/2032	374	1.66
EUR	200,000	KBC Group NV, 3.75%, 27/03/2032	208	0.93
		Total Belgium	**582**	**2.59**
		Canada		
EUR	235,000	Toronto-Dominion Bank, 3.13%, 03/08/2032	234	1.04
		Total Canada	**234**	**1.04**
		Finland		
EUR	140,000	Nordea Bank Abp, 2.88%, 24/08/2032	138	0.61
		Total Finland	**138**	**0.61**
		France		
EUR	100,000	Air Liquide Finance SA, 2.87%, 16/09/2032	100	0.44
EUR	200,000	Autoroutes du Sud de la France SA, 2.75%, 02/09/2032	196	0.87
EUR	200,000	Banque Federative du Credit Mutuel SA, 1.13%, 19/01/2032	171	0.76
EUR	200,000	Banque Federative du Credit Mutuel SA, 3.62%, 14/09/2032	208	0.92
EUR	300,000	BNP Paribas SA, 2.10%, 07/04/2032	276	1.23
EUR	200,000	Bouygues SA, 4.62%, 07/06/2032	219	0.97
EUR	200,000	BPCE SA, 1.00%, 14/01/2032	171	0.76
EUR	100,000	BPCE SA, 2.38%, 26/04/2032	96	0.43
EUR	300,000	BPCE SA, 4.00%, 29/11/2032	319	1.42
EUR	300,000	Capgemini SE, 2.38%, 15/04/2032	289	1.29
EUR	200,000	Carrefour SA, 3.62%, 17/10/2032	203	0.90
EUR	100,000	Cie de Saint-Gobain SA, 2.63%, 10/08/2032	97	0.43
EUR	100,000	Cie Generale des Etablissements Michelin SCA, 0.25%, 02/11/2032	81	0.36
EUR	100,000	Coface SA, 6.00%, 22/09/2032	114	0.51
EUR	100,000	Covivio SA, 4.62%, 05/06/2032	107	0.48
EUR	300,000	Credit Agricole SA, 0.88%, 14/01/2032	255	1.13
EUR	200,000	Credit Agricole SA, 1.13%, 12/07/2032	171	0.76
EUR	100,000	Credit Mutuel Arkea SA, 4.25%, 01/12/2032	106	0.47
EUR	100,000	Danone SA, 3.07%, 07/09/2032	101	0.45
EUR	100,000	Edenred SE, 3.62%, 05/08/2032	101	0.45
EUR	100,000	Gecina SA, 2.00%, 30/06/2032	93	0.41
EUR	100,000	Legrand SA, 1.88%, 06/07/2032	94	0.42
EUR	200,000	LVMH Moet Hennessy Louis Vuitton SE, 3.12%, 07/11/2032	205	0.91
EUR	100,000	Nerval SAS, 2.87%, 14/04/2032	95	0.42
EUR	200,000	Orange SA, 0.50%, 04/09/2032	167	0.74
EUR	200,000	Orange SA, 1.63%, 07/04/2032	184	0.82
Corporate debt instruments (continued)				
		France (continued)		
EUR	100,000	Orange SA, 2.38%, 18/05/2032	96	0.43
EUR	100,000	Pernod Ricard SA, 3.75%, 02/11/2032	104	0.46
EUR	100,000	Schneider Electric SE, 3.50%, 09/11/2032	105	0.47
EUR	300,000	Societe Generale SA, 4.25%, 16/11/2032	323	1.44
EUR	200,000	Suez SACA, 5.00%, 03/11/2032	221	0.98
EUR	300,000	TotalEnergies Capital International SA, 1.99%, 08/04/2032	283	1.26
EUR	200,000	Unibail-Rodamco-Westfield SE, 2.00%, 29/06/2032	180	0.80
EUR	100,000	Veolia Environnement SA, 1.63%, 21/09/2032	90	0.40
EUR	100,000	Verallia SA, 3.87%, 04/11/2032	101	0.45
EUR	100,000	Vinci SA, 3.37%, 17/10/2032	102	0.45
		Total France	**5,824**	**25.89**
		Germany		
EUR	200,000	Amprion GmbH, 3.97%, 22/09/2032	210	0.93
EUR	100,000	BASF SE, 3.75%, 29/06/2032	104	0.46
EUR	300,000	Bayer AG, 1.38%, 06/07/2032	256	1.14
EUR	200,000	Deutsche Boerse AG, 1.50%, 04/04/2032	183	0.81
EUR	125,000	Deutsche Lufthansa AG, 4.13%, 03/09/2032	129	0.57
EUR	130,000	Deutsche Post AG, 1.00%, 20/05/2032	119	0.53
EUR	200,000	E.ON SE, 0.60%, 01/10/2032	168	0.75
EUR	100,000	Eurogrid GmbH, 1.11%, 15/05/2032	87	0.39
EUR	100,000	Heidelberg Materials AG, 3.75%, 31/05/2032	103	0.46
EUR	100,000	Henkel AG & Co KGaA, 0.50%, 17/11/2032	85	0.38
EUR	100,000	Infineon Technologies AG, 2.00%, 24/06/2032	93	0.41
EUR	150,000	Knorr-Bremse AG, 3.25%, 30/09/2032	154	0.69
EUR	100,000	LEG Immobilien SE, 1.00%, 19/11/2032	82	0.36
EUR	100,000	Vier Gas Transport GmbH, 4.62%, 26/09/2032	109	0.48
EUR	200,000	Vonovia SE, 0.75%, 01/09/2032	163	0.73
		Total Germany	**2,045**	**9.09**
		Ireland		
EUR	135,000	Johnson Controls International Plc / Tyco Fire & Security Finance SCA, 1.00%, 15/09/2032	115	0.51
EUR	100,000	Smurfit Kappa Treasury ULC, 3.45%, 27/11/2032	103	0.46
		Total Ireland	**218**	**0.97**
		Italy		
EUR	100,000	Autostrade per l'Italia SpA, 4.25%, 28/06/2032	104	0.46
EUR	200,000	Generali, 5.80%, 06/07/2032	225	1.00
EUR	100,000	Iren SpA, 3.87%, 22/07/2032	104	0.46
EUR	100,000	Italgas SpA, 4.12%, 08/06/2032	105	0.47
EUR	100,000	Terna - Rete Elettrica Nazionale, 0.75%, 24/07/2032	85	0.38
EUR	100,000	UniCredit SpA, 1.63%, 18/01/2032	90	0.40
		Total Italy	**713**	**3.17**
		Japan		
EUR	100,000	Asahi Group Holdings Ltd, 3.46%, 16/04/2032	103	0.46
EUR	115,000	East Japan Railway Co, 3.98%, 05/09/2032	123	0.55
EUR	200,000	Mitsubishi UFJ Financial Group Inc, 3.56%, 15/06/2032	206	0.91
EUR	140,000	Mizuho Financial Group Inc, 2.10%, 08/04/2032	130	0.58
EUR	110,000	Mizuho Financial Group Inc, 4.03%, 05/09/2032	116	0.51
EUR	200,000	Takeda Pharmaceutical Co Ltd, 1.37%, 09/07/2032	177	0.79
		Total Japan	**855**	**3.80**

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2032 TERM € CORP UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Jersey		
EUR	120,000	Heathrow Funding Ltd, 1.88%, 12/07/2032	109	0.48
		Total Jersey	**109**	**0.48**
		Luxembourg		
EUR	100,000	John Deere Cash Management Sarl, 2.20%, 02/04/2032	96	0.42
EUR	230,000	Medtronic Global Holdings SCA, 0.75%, 15/10/2032	195	0.87
EUR	175,000	Nestle Finance International Ltd, 0.38%, 12/05/2032	149	0.66
EUR	125,000	Prologis International Funding II SA, 1.62%, 17/06/2032	112	0.50
		Total Luxembourg	**552**	**2.45**
		Netherlands		
EUR	200,000	ABN AMRO Bank NV, 3.00%, 01/06/2032	198	0.88
EUR	200,000	ABN AMRO Bank NV, 3.87%, 15/01/2032	208	0.93
EUR	100,000	Adecco International Financial Services BV, 3.40%, 08/10/2032	100	0.44
EUR	100,000	ASML Holding NV, 2.25%, 17/05/2032	98	0.44
EUR	240,000	BMW International Investment BV, 3.50%, 17/11/2032	245	1.09
EUR	100,000	Brenntag Finance BV, 3.87%, 24/04/2032	103	0.46
EUR	100,000	Coca-Cola HBC Finance BV, 3.13%, 20/11/2032	101	0.45
EUR	100,000	CTP NV, 3.87%, 21/11/2032	100	0.44
EUR	170,000	Digital Intrepid Holding BV, 1.38%, 18/07/2032	147	0.65
EUR	120,000	DSM BV, 0.63%, 23/06/2032	102	0.45
EUR	120,000	DSV Finance BV, 3.37%, 06/11/2032	123	0.55
EUR	100,000	Givaudan Finance Europe BV, 1.63%, 22/04/2032	91	0.40
EUR	140,000	GSK Capital BV, 3.12%, 28/11/2032	143	0.64
EUR	100,000	JAB Holdings BV, 4.75%, 29/06/2032	109	0.48
EUR	100,000	Koninklijke Philips NV, 3.75%, 31/05/2032	103	0.46
EUR	100,000	Linde Finance BV, 0.55%, 19/05/2032	84	0.37
EUR	205,000	Mercedes-Benz International Finance BV, 3.25%, 10/01/2032	207	0.92
EUR	160,000	Mondelez International Holdings Netherlands BV, 0.63%, 09/09/2032	134	0.60
EUR	145,000	MSD Netherlands Capital BV, 3.25%, 30/05/2032	149	0.66
EUR	100,000	Pluxee NV, 3.75%, 04/09/2032	102	0.45
EUR	175,000	Prosus NV, 2.03%, 03/08/2032	151	0.67
EUR	200,000	Sartorius Finance BV, 4.50%, 14/09/2032	213	0.95
EUR	180,000	Schlumberger Finance BV, 2.00%, 06/05/2032	167	0.74
EUR	230,000	Shell International Finance BV, 1.25%, 11/11/2032	202	0.90
EUR	175,000	Shell International Finance BV, 1.88%, 07/04/2032	162	0.72
EUR	100,000	Siemens Financieringsmaatschappij NV, 0.50%, 20/02/2032	86	0.38
EUR	300,000	Siemens Financieringsmaatschappij NV, 3.12%, 22/05/2032	307	1.37
EUR	190,000	Stellantis NV, 2.75%, 01/04/2032	179	0.80
EUR	100,000	Universal Music Group NV, 3.75%, 30/06/2032	104	0.46
EUR	240,000	Upjohn Finance BV, 1.91%, 23/06/2032	215	0.96
EUR	100,000	Volkswagen International Finance NV, 1.25%, 23/09/2032	84	0.37
EUR	200,000	Wintershall Dea Finance BV, 4.36%, 03/10/2032	202	0.90
		Total Netherlands	**4,719**	**20.98**
		Norway		
EUR	210,000	Aker BP ASA, 4.00%, 29/05/2032	215	0.96
		Total Norway	**215**	**0.96**
		Spain		
EUR	100,000	Acciona Energia Financiacion Filiales SA, 1.38%, 26/01/2032	86	0.38
EUR	200,000	Banco Santander SA, 3.50%, 02/10/2032	202	0.90
EUR	200,000	Cellnex Finance Co SA, 2.00%, 15/09/2032	183	0.82
EUR	200,000	EDP Servicios Financieros Espana SA, 4.37%, 04/04/2032	214	0.95
EUR	100,000	Enagas Financiaciones SA, 0.38%, 05/11/2032	81	0.36
EUR	100,000	Iberdrola Finanzas SA, 3.37%, 22/11/2032	103	0.46
EUR	100,000	Redeia Corp SA, 3.37%, 09/07/2032	102	0.45
		Total Spain	**971**	**4.32**
		Sweden		
EUR	145,000	EQT AB, 2.88%, 06/04/2032	139	0.62
EUR	100,000	Investor AB, 2.75%, 10/06/2032	99	0.44
		Total Sweden	**238**	**1.06**
		United Kingdom		
EUR	185,000	Anglo American Capital Plc, 4.75%, 21/09/2032	201	0.89
EUR	220,000	BP Capital Markets Plc, 2.82%, 07/04/2032	216	0.96
EUR	110,000	British Telecommunications Plc, 3.37%, 30/08/2032	112	0.50
EUR	100,000	Bunzl Finance Plc, 3.38%, 09/04/2032	101	0.45
EUR	100,000	Cadent Finance Plc, 0.75%, 11/03/2032	83	0.37
EUR	100,000	ITV Plc, 4.25%, 19/06/2032	102	0.45
EUR	100,000	Mondi Finance Plc, 3.75%, 31/05/2032	103	0.46
EUR	110,000	National Grid Electricity Distribution East Midlands Plc, 3.95%, 20/09/2032	116	0.51
EUR	140,000	National Grid Electricity Transmission Plc, 0.82%, 07/07/2032	119	0.53
EUR	200,000	Scottish Hydro Electric Transmission Plc, 3.38%, 04/09/2032	203	0.90
EUR	120,000	Segro Plc, 3.50%, 24/09/2032	121	0.54
		Total United Kingdom	**1,477**	**6.56**
		United States		
EUR	100,000	Air Products and Chemicals Inc, 0.80%, 05/05/2032	86	0.38
EUR	110,000	AT&T Inc, 2.05%, 19/05/2032	103	0.46
EUR	260,000	Becton Dickinson & Co, 3.83%, 07/06/2032	271	1.21
EUR	100,000	Booking Holdings Inc, 3.25%, 21/11/2032	102	0.45
EUR	200,000	Carrier Global Corp, 4.50%, 29/11/2032	216	0.96
EUR	100,000	Coca-Cola Co, 3.12%, 14/05/2032	102	0.45
EUR	190,000	Comcast Corp, 3.25%, 26/09/2032	193	0.86
EUR	175,000	Exxon Mobil Corp, 0.84%, 26/06/2032	151	0.67
EUR	205,000	Illinois Tool Works Inc, 3.37%, 17/05/2032	211	0.94
EUR	290,000	International Business Machines Corp, 0.65%, 11/02/2032	247	1.10
EUR	200,000	John Deere Capital Corp, 3.45%, 16/07/2032	207	0.92
EUR	100,000	Johnson & Johnson, 3.20%, 01/06/2032	104	0.46
EUR	140,000	Molson Coors Beverage Co, 3.80%, 15/06/2032	145	0.64
EUR	150,000	PepsiCo Inc, 0.40%, 09/10/2032	125	0.56
EUR	160,000	Stryker Corp, 3.37%, 11/09/2032	164	0.73
EUR	100,000	Thermo Fisher Scientific Inc, 2.38%, 15/04/2032	96	0.43
EUR	100,000	T-Mobile USA Inc, 3.70%, 08/05/2032	104	0.46

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2032 TERM € CORP UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	120,000	United Parcel Service Inc, 1.50%, 15/11/2032	110	0.49
EUR	180,000	Verizon Communications Inc, 3.50%, 28/06/2032	185	0.82
EUR	125,000	WP Carey Inc, 4.25%, 23/07/2032	131	0.58
		Total United States	**3,053**	**13.57**
Total investments in corporate debt instruments			**22,193**	**98.65**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**22,193**	**98.65**

			Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss			22,193	98.65
Cash			10	0.04
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds**		
EUR	10,918	BlackRock ICS Euro Liquid Environmentally Aware Fund¯	1,151	5.12
Total cash equivalents			**1,151**	**5.12**
Other assets and liabilities			(857)	(3.81)
Net asset value attributable to redeemable shareholders			**22,497**	**100.00**

¯Investment in related party.

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	93.53
Other assets	6.47
Total assets	100.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2033 TERM $ CORP UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market				
Corporate debt instruments				
		Australia		
USD	85,000	Westpac Banking Corp, 6.82%, 17/11/2033	94	0.55
		Total Australia	**94**	**0.55**
		Bermuda		
USD	90,000	RenaissanceRe Holdings Ltd, 5.75%, 05/06/2033	93	0.54
		Total Bermuda	**93**	**0.54**
		Canada		
USD	105,000	Bell Telephone Co of Canada or Bell Canada, 5.10%, 11/05/2033	104	0.60
USD	135,000	Canadian Imperial Bank of Commerce, 6.09%, 03/10/2033	145	0.84
USD	35,000	Canadian National Railway Co, 5.85%, 01/11/2033	38	0.22
USD	110,000	Enbridge Inc, 2.50%, 01/08/2033	90	0.52
USD	60,000	Kinross Gold Corp, 6.25%, 15/07/2033	64	0.37
USD	295,000	Royal Bank of Canada, 5.00%, 01/02/2033	296	1.72
USD	15,000	Royal Bank of Canada, 5.00%, 02/05/2033	15	0.09
		Total Canada	**752**	**4.36**
		Ireland		
USD	185,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 3.40%, 29/10/2033	161	0.93
		Total Ireland	**161**	**0.93**
		Japan		
USD	10,000	Nomura Holdings Inc, 6.09%, 12/07/2033	11	0.06
USD	160,000	Nomura Holdings Inc, 6.18%, 18/01/2033	170	0.99
USD	360,000	Sumitomo Mitsui Financial Group Inc, 5.77%, 13/01/2033	379	2.20
USD	30,000	Sumitomo Mitsui Financial Group Inc, 5.77%, 13/07/2033	31	0.18
USD	10,000	Toyota Motor Corp, 5.12%, 13/07/2033	10	0.06
		Total Japan	**601**	**3.49**
		Luxembourg		
USD	195,000	JBS USA Holding Lux Sarl / JBS USA Food Co / JBS Lux Co Sarl, 5.75%, 01/04/2033	199	1.15
USD	55,000	nVent Finance Sarl, 5.65%, 15/05/2033	56	0.33
USD	50,000	Schlumberger Investment SA, 4.85%, 15/05/2033	50	0.29
		Total Luxembourg	**305**	**1.77**
		Singapore		
USD	520,000	Pfizer Investment Enterprises Pte Ltd, 4.75%, 19/05/2033	514	2.98
		Total Singapore	**514**	**2.98**
		Spain		
USD	220,000	Banco Santander SA, 6.92%, 08/08/2033	238	1.38
USD	200,000	Banco Santander SA, 6.94%, 07/11/2033	223	1.29
		Total Spain	**461**	**2.67**
		United Kingdom		
USD	115,000	Diageo Capital Plc, 5.63%, 05/10/2033	121	0.70

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
USD	95,000	National Grid Plc, 5.81%, 12/06/2033	99	0.58
		Total United Kingdom	**220**	**1.28**
		United States		
USD	90,000	AEP Texas Inc, 5.40%, 01/06/2033	91	0.53
USD	40,000	Agree LP, 2.60%, 15/06/2033	33	0.19
USD	185,000	American Tower Corp, 5.55%, 15/07/2033	190	1.10
USD	15,000	American Tower Corp, 5.90%, 15/11/2033	16	0.09
USD	120,000	Ameriprise Financial Inc, 5.15%, 15/05/2033	122	0.71
USD	85,000	Apollo Global Management Inc, 6.37%, 15/11/2033	94	0.55
USD	120,000	Apple Inc, 4.30%, 10/05/2033	120	0.70
USD	40,000	Archer-Daniels-Midland Co, 4.50%, 15/08/2033	39	0.23
USD	450,000	AT&T Inc, 2.55%, 01/12/2033	371	2.15
USD	90,000	Atmos Energy Corp, 5.90%, 15/11/2033	97	0.56
USD	95,000	AutoZone Inc, 6.55%, 01/11/2033	104	0.60
USD	80,000	Booz Allen Hamilton Inc, 5.95%, 04/08/2033	83	0.48
USD	100,000	Boston Properties LP, 2.45%, 01/10/2033	79	0.46
USD	180,000	BP Capital Markets America Inc, 4.89%, 11/09/2033	178	1.03
USD	120,000	Bristol-Myers Squibb Co, 5.90%, 15/11/2033	129	0.75
USD	265,000	Broadcom Inc, 3.42%, 15/04/2033	236	1.37
USD	90,000	Brookfield Capital Finance LLC, 6.09%, 14/06/2033	95	0.55
USD	85,000	Brown-Forman Corp, 4.75%, 15/04/2033	85	0.49
USD	20,000	CenterPoint Energy Houston Electric LLC, 4.95%, 01/04/2033	20	0.12
USD	85,000	CenterPoint Energy Houston Electric LLC, 6.95%, 15/03/2033	96	0.56
USD	120,000	Charter Communications Operating LLC / Charter Communications Operating Capital, 4.40%, 01/04/2033	110	0.64
USD	30,000	Citigroup Inc, 5.88%, 22/02/2033	31	0.18
USD	105,000	Citigroup Inc, 6.00%, 31/10/2033	111	0.64
USD	60,000	CNA Financial Corp, 5.50%, 15/06/2033	62	0.36
USD	410,000	Comcast Corp, 4.25%, 15/01/2033	392	2.27
USD	25,000	Comcast Corp, 4.80%, 15/05/2033	25	0.14
USD	60,000	Concentrix Corp, 6.85%, 02/08/2033	62	0.36
USD	20,000	Connecticut Light and Power Co, 4.90%, 01/07/2033	20	0.12
USD	130,000	ConocoPhillips Co, 5.05%, 15/09/2033	132	0.77
USD	95,000	Constellation Brands Inc, 4.90%, 01/05/2033	94	0.55
USD	50,000	COPT Defense Properties LP, 2.90%, 01/12/2033	41	0.24
USD	60,000	Corebridge Financial Inc, 6.05%, 15/09/2033	63	0.37
USD	90,000	Crown Castle Inc, 5.10%, 01/05/2033	90	0.52
USD	75,000	CSX Corp, 5.20%, 15/11/2033	77	0.45
USD	150,000	CVS Health Corp, 5.30%, 01/06/2033	149	0.86
USD	65,000	Darden Restaurants Inc, 6.30%, 10/10/2033	69	0.40
USD	115,000	Dollar General Corp, 5.45%, 05/07/2033	115	0.67
USD	80,000	Dominion Energy Inc, 5.25%, 01/08/2033	81	0.47
USD	20,000	Dominion Energy Inc, 6.30%, 15/03/2033	22	0.13
USD	75,000	EIDP Inc, 4.80%, 15/05/2033	74	0.43
USD	180,000	Energy Transfer LP, 6.55%, 01/12/2033	196	1.14
USD	65,000	Enterprise Products Operating LLC, 6.87%, 01/03/2033	73	0.42
USD	80,000	Estee Lauder Cos Inc, 4.65%, 15/05/2033	78	0.45
USD	165,000	Eversource Energy, 5.13%, 15/05/2033	164	0.95
USD	155,000	Fiserv Inc, 5.63%, 21/08/2033	161	0.93
USD	160,000	Florida Power & Light Co, 4.80%, 15/05/2033	160	0.93

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2033 TERM $ CORP UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	15,000	Florida Power & Light Co, 5.10%, 01/04/2033	15	0.09
USD	55,000	FMC Corp, 5.65%, 18/05/2033	56	0.32
USD	150,000	Ford Motor Credit Co LLC, 7.12%, 07/11/2033	161	0.93
USD	70,000	Fortune Brands Innovations Inc, 5.88%, 01/06/2033	73	0.42
USD	150,000	Fox Corp, 6.50%, 13/10/2033	161	0.93
USD	40,000	GATX Corp, 5.45%, 15/09/2033	41	0.24
USD	40,000	Genuine Parts Co, 6.87%, 01/11/2033	45	0.26
USD	125,000	Gilead Sciences Inc, 5.25%, 15/10/2033	128	0.74
USD	45,000	GLP Capital LP / GLP Financing II Inc, 6.75%, 01/12/2033	49	0.28
USD	130,000	Goldman Sachs Group Inc, 6.12%, 15/02/2033	142	0.82
USD	150,000	HCA Inc, 5.50%, 01/06/2033	151	0.88
USD	70,000	HEICO Corp, 5.35%, 01/08/2033	71	0.41
USD	55,000	Hershey Co, 4.50%, 04/05/2033	55	0.32
USD	65,000	Hess Corp, 7.12%, 15/03/2033	74	0.43
USD	135,000	Ingersoll Rand Inc, 5.70%, 14/08/2033	141	0.82
USD	30,000	Interpublic Group of Cos Inc, 5.38%, 15/06/2033	30	0.17
USD	150,000	Intuit Inc, 5.20%, 15/09/2033	154	0.89
USD	50,000	Invitation Homes Operating Partnership LP, 5.50%, 15/08/2033	51	0.30
USD	125,000	J M Smucker Co, 6.20%, 15/11/2033	134	0.78
USD	120,000	John Deere Capital Corp, 5.15%, 08/09/2033	124	0.72
USD	65,000	Johnson & Johnson, 4.95%, 15/05/2033	68	0.39
USD	52,000	Kilroy Realty LP, 2.65%, 15/11/2033	41	0.24
USD	10,000	Kinder Morgan Energy Partners LP, 7.30%, 15/08/2033	11	0.06
USD	235,000	Kinder Morgan Inc, 5.20%, 01/06/2033	235	1.36
USD	75,000	LKQ Corp, 6.25%, 15/06/2033	79	0.46
USD	250,000	Lowe's Cos Inc, 5.00%, 15/04/2033	251	1.46
USD	40,000	Lowe's Cos Inc, 5.15%, 01/07/2033	41	0.24
USD	55,000	LYB International Finance III LLC, 5.63%, 15/05/2033	57	0.33
USD	85,000	Marriott International Inc, 2.75%, 15/10/2033	71	0.41
USD	100,000	Marsh & McLennan Cos Inc, 5.40%, 15/09/2033	104	0.60
USD	20,000	Marsh & McLennan Cos Inc, 5.88%, 01/08/2033	22	0.13
USD	60,000	Marvell Technology Inc, 5.95%, 15/09/2033	63	0.37
USD	60,000	McCormick & Co Inc, 4.95%, 15/04/2033	60	0.35
USD	80,000	McDonald's Corp, 4.95%, 14/08/2033	81	0.47
USD	80,000	McKesson Corp, 5.10%, 15/07/2033	81	0.47
USD	265,000	Merck & Co Inc, 4.50%, 17/05/2033	261	1.51
USD	210,000	Meta Platforms Inc, 4.95%, 15/05/2033	215	1.25
USD	120,000	MetLife Inc, 5.38%, 15/07/2033	125	0.72
USD	105,000	Micron Technology Inc, 5.88%, 15/09/2033	110	0.64
USD	55,000	Mosaic Co, 5.45%, 15/11/2033	56	0.32
USD	55,000	NiSource Inc, 5.40%, 30/06/2033	56	0.32
USD	65,000	NNN REIT Inc, 5.60%, 15/10/2033	67	0.39
USD	60,000	Nordson Corp, 5.80%, 15/09/2033	63	0.37
USD	85,000	Omega Healthcare Investors Inc, 3.25%, 15/04/2033	73	0.42
USD	140,000	Oncor Electric Delivery Co LLC, 5.65%, 15/11/2033	148	0.86
USD	180,000	ONEOK Inc, 6.05%, 01/09/2033	190	1.10
USD	65,000	Ovintiv Inc, 6.25%, 15/07/2033	68	0.39
USD	135,000	Pacific Gas and Electric Co, 6.40%, 15/06/2033	145	0.84
USD	55,000	Packaging Corp of America, 5.70%, 01/12/2033	58	0.34
USD	40,000	Paramount Global, 5.50%, 15/05/2033	38	0.22
USD	50,000	Patterson-UTI Energy Inc, 7.15%, 01/10/2033	54	0.31
USD	70,000	PECO Energy Co, 4.90%, 15/06/2033	70	0.41
USD	115,000	Phillips 66 Co, 5.30%, 30/06/2033	116	0.67
USD	40,000	Piedmont Natural Gas Co Inc, 5.40%, 15/06/2033	41	0.24
USD	120,000	Pilgrim's Pride Corp, 6.25%, 01/07/2033	126	0.73
USD	70,000	PPL Electric Utilities Corp, 5.00%, 15/05/2033	71	0.41
USD	100,000	Procter & Gamble Co, 4.05%, 26/01/2033	98	0.57
USD	60,000	Progressive Corp, 4.95%, 15/06/2033	61	0.35
USD	90,000	Prologis LP, 4.75%, 15/06/2033	89	0.52
USD	70,000	Providence St Joseph Health Obligated Group, 5.40%, 01/10/2033	71	0.41
USD	50,000	Prudential Financial Inc, 5.75%, 15/07/2033	54	0.31
USD	15,000	Public Service Co of New Hampshire, 5.35%, 01/10/2033	15	0.09
USD	30,000	Public Service Electric and Gas Co, 5.20%, 01/08/2033	31	0.18
USD	80,000	Public Service Enterprise Group Inc, 6.12%, 15/10/2033	85	0.49
USD	100,000	Public Storage Operating Co, 5.10%, 01/08/2033	101	0.59
USD	50,000	PulteGroup Inc, 6.37%, 15/05/2033	54	0.31
USD	85,000	QUALCOMM Inc, 5.40%, 20/05/2033	89	0.52
USD	90,000	Quest Diagnostics Inc, 6.40%, 30/11/2033	98	0.57
USD	75,000	Realty Income Corp, 4.90%, 15/07/2033	74	0.43
USD	145,000	Regal Rexnord Corp, 6.40%, 15/04/2033	153	0.89
USD	45,000	Reinsurance Group of America Inc, 6.00%, 15/09/2033	48	0.28
USD	70,000	Ryder System Inc, 6.60%, 01/12/2033	77	0.45
USD	95,000	S&P Global Inc, 5.25%, 15/09/2033	98	0.57
USD	120,000	Sempra, 5.50%, 01/08/2033	124	0.72
USD	15,000	Southern California Gas Co, 5.20%, 01/06/2033	15	0.09
USD	25,000	Sutter Health, 5.16%, 15/08/2033	25	0.14
USD	125,000	Thermo Fisher Scientific Inc, 5.09%, 10/08/2033	127	0.74
USD	115,000	Time Warner Cable Enterprises LLC, 8.37%, 15/07/2033	132	0.77
USD	315,000	T-Mobile USA Inc, 5.05%, 15/07/2033	316	1.83
USD	105,000	Toyota Motor Credit Corp, 4.70%, 12/01/2033	105	0.61
USD	90,000	Tractor Supply Co, 5.25%, 15/05/2033	91	0.53
USD	65,000	Travelers Property Casualty Corp, 6.37%, 15/03/2033	73	0.42
USD	40,000	UDR Inc, 2.10%, 15/06/2033	32	0.19
USD	180,000	UnitedHealth Group Inc, 4.50%, 15/04/2033	176	1.02
USD	50,000	UPMC, 5.04%, 15/05/2033	50	0.29
USD	80,000	Veralto Corp, 5.45%, 18/09/2033	82	0.48
USD	60,000	Verisk Analytics Inc, 5.75%, 01/04/2033	63	0.37
USD	380,000	Verizon Communications Inc, 4.50%, 10/08/2033	367	2.13
USD	20,000	Verizon Communications Inc, 5.05%, 09/05/2033	20	0.12
USD	10,000	Verizon Communications Inc, 6.40%, 15/09/2033	11	0.06
USD	170,000	Walmart Inc, 4.10%, 15/04/2033	166	0.96
USD	45,000	Walt Disney Co, 6.55%, 15/03/2033	50	0.29
USD	90,000	Western Midstream Operating LP, 6.15%, 01/04/2033	94	0.54
USD	90,000	Willis North America Inc, 5.35%, 15/05/2033	91	0.53

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2033 TERM $ CORP UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	75,000	WRKCo Inc, 3.00%, 15/06/2033	64	0.37
		Total United States	**13,772**	**79.89**
Total investments in corporate debt instruments			**16,973**	**98.46**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**16,973**	**98.46**

Currency	Amount Purchased	Currency	Amount Sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter financial derivative instruments							
Over-the-counter forward currency contracts[Ø]							
MXN Hedged (Acc)							
MXN	105,000	USD	5,071	State Street Bank and Trust Company	02/12/2024	-	0.00
Total unrealised gain						**-**	**0.00**
Total unrealised gain on over-the-counter forward currency contracts						**-**	**0.00**
Total over-the-counter financial derivative instruments						**-**	**0.00**

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			16,973	98.46
Cash			15	0.09
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds**		
USD	407	BlackRock ICS US Dollar Liquid Environmentally Aware Fund[~]	41	0.24
Total cash equivalents			**41**	**0.24**
Other assets and liabilities			209	1.21
Net asset value attributable to redeemable shareholders			**17,238**	**100.00**

[~]Investment in related party.

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

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	95.84
Transferable securities dealt in on another regulated market	1.35
Over-the-counter financial derivative instruments	0.00
Other assets	2.81
Total assets	100.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2033 TERM $ CORP UCITS ETF (continued)
As at 30 November 2024

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure USD'000
Over-the-counter forward currency contracts	5

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2033 TERM € CORP UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market				
Corporate debt instruments				
		Australia		
EUR	120,000	Australia Pacific Airports Melbourne Pty Ltd, 4.38%, 24/05/2033	129	0.55
EUR	250,000	Sydney Airport Finance Co Pty Ltd, 4.37%, 03/05/2033	268	1.14
EUR	150,000	Transurban Finance Co Pty Ltd, 4.23%, 26/04/2033	160	0.68
EUR	150,000	Wesfarmers Ltd, 0.95%, 21/10/2033	125	0.53
		Total Australia	**682**	**2.90**
		Belgium		
EUR	120,000	Anheuser-Busch InBev SA, 3.25%, 24/01/2033	122	0.52
EUR	200,000	Groupe Bruxelles Lambert NV, 4.00%, 15/05/2033	213	0.91
EUR	120,000	Lonza Finance International NV, 3.88%, 25/05/2033	126	0.53
		Total Belgium	**461**	**1.96**
		Cayman Islands		
EUR	100,000	CK Hutchison Europe Finance 21 Ltd, 1.00%, 02/11/2033	82	0.35
		Total Cayman Islands	**82**	**0.35**
		Denmark		
EUR	150,000	Carlsberg Breweries AS, 4.25%, 05/10/2033	163	0.69
		Total Denmark	**163**	**0.69**
		France		
EUR	200,000	ABEILLE VIE SA d'Assurances Vie et de Capitalisation SA, 6.25%, 09/09/2033	230	0.98
EUR	100,000	Air Liquide Finance SA, 0.38%, 20/09/2033	81	0.34
EUR	400,000	Banque Federative du Credit Mutuel SA, 3.75%, 01/02/2033	418	1.78
EUR	200,000	Banque Federative du Credit Mutuel SA, 5.12%, 13/01/2033	217	0.92
EUR	400,000	BNP Paribas SA, 4.12%, 24/05/2033	431	1.83
EUR	300,000	BPCE SA, 4.50%, 13/01/2033	322	1.37
EUR	100,000	Coface SA, 5.75%, 28/11/2033	113	0.48
EUR	100,000	Credit Agricole Assurances SA, 5.87%, 25/10/2033	113	0.48
EUR	100,000	Credit Agricole SA, 4.00%, 18/01/2033	107	0.46
EUR	400,000	Credit Agricole SA, 4.37%, 27/11/2033	429	1.83
EUR	100,000	Credit Mutuel Arkea SA, 0.88%, 11/03/2033	83	0.35
EUR	300,000	Credit Mutuel Arkea SA, 3.63%, 03/10/2033	311	1.32
EUR	100,000	Engie SA, 1.88%, 19/09/2033	90	0.38
EUR	200,000	Klepierre SA, 3.88%, 23/09/2033	206	0.88
EUR	400,000	LVMH Moet Hennessy Louis Vuitton SE, 3.50%, 07/09/2033	418	1.78
EUR	400,000	Orange SA, 8.12%, 28/01/2033	548	2.33
EUR	200,000	Pernod Ricard SA, 3.75%, 15/09/2033	207	0.88
EUR	140,000	PSA Tresorerie GIE, 6.00%, 19/09/2033	163	0.69
EUR	100,000	Schneider Electric SE, 3.50%, 12/06/2033	105	0.45
EUR	300,000	Societe Generale SA, 5.62%, 02/06/2033	329	1.40
EUR	200,000	Suez SACA, 4.50%, 13/11/2033	215	0.92
EUR	200,000	Unibail-Rodamco-Westfield SE, 1.38%, 25/05/2033	169	0.72
EUR	175,000	Veolia Environnement SA, 6.12%, 25/11/2033	216	0.92
		Total France	**5,521**	**23.49**
Corporate debt instruments (continued)				
		Germany		
EUR	200,000	Amprion GmbH, 0.63%, 23/09/2033	159	0.68
EUR	425,000	Bayer AG, 4.62%, 26/05/2033	451	1.92
EUR	300,000	Deutsche Boerse AG, 3.87%, 28/09/2033	321	1.36
EUR	120,000	Deutsche Post AG, 3.38%, 03/07/2033	126	0.53
EUR	350,000	E.ON SE, 4.00%, 29/08/2033	373	1.59
EUR	100,000	Eurogrid GmbH, 0.74%, 21/04/2033	82	0.35
EUR	275,000	Mercedes-Benz Group AG, 0.75%, 11/03/2033	229	0.97
EUR	300,000	Vonovia SE, 1.00%, 16/06/2033	244	1.04
		Total Germany	**1,985**	**8.44**
		Ireland		
EUR	350,000	CCEP Finance Ireland DAC, 0.88%, 06/05/2033	292	1.24
EUR	100,000	Linde Plc, 0.38%, 30/09/2033	81	0.34
EUR	200,000	Smurfit Kappa Treasury ULC, 1.00%, 22/09/2033	166	0.71
EUR	140,000	Vodafone International Financing DAC, 3.37%, 01/08/2033	143	0.61
		Total Ireland	**682**	**2.90**
		Italy		
EUR	130,000	2i Rete Gas SpA, 4.37%, 06/06/2033	138	0.59
EUR	100,000	Aeroporti di Roma SpA, 4.87%, 10/07/2033	110	0.47
EUR	250,000	ASTM SpA, 2.38%, 25/11/2033	223	0.95
EUR	175,000	Autostrade per l'Italia SpA, 5.12%, 14/06/2033	191	0.81
EUR	300,000	Eni SpA, 4.25%, 19/05/2033	319	1.36
EUR	200,000	Intesa Sanpaolo SpA, 5.62%, 08/03/2033	230	0.98
EUR	200,000	Iren SpA, 3.63%, 23/09/2033	203	0.86
EUR	140,000	Italgas SpA, 0.50%, 16/02/2033	111	0.47
EUR	150,000	Terna - Rete Elettrica Nazionale, 3.88%, 24/07/2033	157	0.67
		Total Italy	**1,682**	**7.16**
		Japan		
EUR	250,000	East Japan Railway Co, 1.85%, 13/04/2033	230	0.98
EUR	450,000	Mizuho Financial Group Inc, 0.84%, 12/04/2033	378	1.61
		Total Japan	**608**	**2.59**
		Jersey		
EUR	270,000	Gatwick Funding Ltd, 3.63%, 16/10/2033	275	1.17
EUR	250,000	Heathrow Funding Ltd, 4.50%, 11/07/2033	269	1.14
		Total Jersey	**544**	**2.31**
		Luxembourg		
EUR	150,000	Heidelberg Materials Finance Luxembourg SA, 4.87%, 21/11/2033	166	0.71
EUR	200,000	Repsol Europe Finance Sarl, 0.88%, 06/07/2033	166	0.70
		Total Luxembourg	**332**	**1.41**
		Netherlands		
EUR	300,000	ABN AMRO Bank NV, 1.00%, 02/06/2033	255	1.09
EUR	150,000	Akzo Nobel NV, 4.00%, 24/05/2033	157	0.67
EUR	200,000	Allianz Finance II BV, 0.50%, 22/11/2033	163	0.69
EUR	200,000	BMW Finance NV, 4.12%, 04/10/2033	214	0.91
EUR	200,000	Cooperatieve Rabobank UA, 0.63%, 25/02/2033	165	0.70
EUR	150,000	Deutsche Telekom International Finance BV, 7.50%, 24/01/2033	198	0.84
EUR	200,000	Digital Dutch Finco BV, 3.87%, 13/09/2033	203	0.86

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2033 TERM € CORP UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	150,000	DSV Finance BV, 0.75%, 05/07/2033	125	0.53
EUR	50,000	E.ON International Finance BV, 5.75%, 14/02/2033	60	0.26
EUR	150,000	Givaudan Finance Europe BV, 4.12%, 28/11/2033	161	0.69
EUR	150,000	Heineken NV, 1.25%, 07/05/2033	132	0.56
EUR	100,000	JAB Holdings BV, 5.00%, 12/06/2033	111	0.47
EUR	120,000	JDE Peet's NV, 1.13%, 16/06/2033	100	0.43
EUR	200,000	Koninklijke KPN NV, 0.88%, 15/11/2033	165	0.70
EUR	150,000	Koninklijke Philips NV, 2.62%, 05/05/2033	142	0.60
EUR	200,000	Lseg Netherlands BV, 0.75%, 06/04/2033	166	0.71
EUR	300,000	Prosus NV, 1.98%, 13/07/2033	254	1.08
EUR	150,000	Sandoz Finance BV, 4.50%, 17/11/2033	163	0.69
EUR	300,000	Siemens Financieringsmaatschappij NV, 3.00%, 08/09/2033	302	1.29
EUR	400,000	Stellantis NV, 1.25%, 20/06/2033	328	1.40
EUR	400,000	Telefonica Europe BV, 5.87%, 14/02/2033	485	2.06
EUR	440,000	Thermo Fisher Scientific Finance I BV, 1.13%, 18/10/2033	376	1.60
EUR	200,000	Unilever Finance Netherlands BV, 1.63%, 12/02/2033	185	0.79
EUR	200,000	Volkswagen International Finance NV, 3.30%, 22/03/2033	198	0.84
		Total Netherlands	**4,808**	**20.46**
		Spain		
EUR	300,000	CaixaBank SA, 4.37%, 29/11/2033	329	1.40
EUR	200,000	Iberdrola Finanzas SA, 3.63%, 13/07/2033	208	0.88
EUR	200,000	Red Electrica Financiaciones SA, 0.50%, 24/05/2033	166	0.71
		Total Spain	**703**	**2.99**
		Sweden		
EUR	100,000	Telia Co AB, 3.50%, 05/09/2033	105	0.45
		Total Sweden	**105**	**0.45**
		Switzerland		
EUR	450,000	UBS Group AG, 0.62%, 18/01/2033	366	1.56
EUR	300,000	UBS Group AG, 0.63%, 24/02/2033	245	1.04
		Total Switzerland	**611**	**2.60**
		United Kingdom		
EUR	150,000	Cadent Finance Plc, 3.75%, 16/04/2033	152	0.65
EUR	120,000	Compass Group Plc, 3.25%, 16/09/2033	122	0.52
EUR	320,000	National Grid Plc, 0.75%, 01/09/2033	258	1.10
EUR	275,000	Reckitt Benckiser Treasury Services Plc, 3.87%, 14/09/2033	289	1.23
EUR	150,000	WPP Finance 2013, 4.00%, 12/09/2033	156	0.66
		Total United Kingdom	**977**	**4.16**
		United States		
EUR	200,000	American Tower Corp, 1.25%, 21/05/2033	170	0.72
EUR	170,000	Astrazeneca Finance LLC, 3.28%, 05/08/2033	173	0.74
EUR	400,000	Booking Holdings Inc, 4.12%, 12/05/2033	428	1.82
EUR	100,000	Coca-Cola Co, 0.38%, 15/03/2033	82	0.35
EUR	300,000	Coca-Cola Co, 0.50%, 09/03/2033	248	1.06
EUR	150,000	Eli Lilly & Co, 0.50%, 14/09/2033	125	0.53
EUR	150,000	Equinix Europe 2 Financing Corp LLC, 3.65%, 03/09/2033	153	0.65
EUR	150,000	FedEx Corp, 0.95%, 04/05/2033	125	0.53
EUR	125,000	McDonald's Corp, 0.88%, 04/10/2033	104	0.44
EUR	200,000	Microsoft Corp, 2.63%, 02/05/2033	203	0.87
EUR	150,000	Nasdaq Inc, 0.90%, 30/07/2033	123	0.52
EUR	250,000	PepsiCo Inc, 0.75%, 14/10/2033	210	0.90
EUR	175,000	Prologis Euro Finance LLC, 4.62%, 23/05/2033	191	0.81
EUR	250,000	Unilever Capital Corp, 3.40%, 06/06/2033	259	1.10
EUR	425,000	Verizon Communications Inc, 1.30%, 18/05/2033	367	1.56
EUR	200,000	Warnermedia Holdings Inc, 4.69%, 17/05/2033	207	0.88
		Total United States	**3,168**	**13.48**
		Total investments in corporate debt instruments	**23,114**	**98.34**
		Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market	**23,114**	**98.34**

			Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss			23,114	98.34
Cash			10	0.04
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds**		
EUR	702	BlackRock ICS Euro Liquid Environmentally Aware Fund~	74	0.31
Total cash equivalents			**74**	**0.31**
Other assets and liabilities			305	1.31
Net asset value attributable to redeemable shareholders			**23,503**	**100.00**

~Investment in related party.

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2033 TERM € CORP UCITS ETF (continued)
As at 30 November 2024

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	98.34
Other assets	1.66
Total assets	100.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2034 TERM $ CORP UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market				
Corporate debt instruments				
		Australia		
USD	165,000	Woodside Finance Ltd, 5.10%, 12/09/2034	162	0.73
		Total Australia	**162**	**0.73**
		Bermuda		
USD	45,000	Arch Capital Group Ltd, 7.35%, 01/05/2034	52	0.23
		Total Bermuda	**52**	**0.23**
		Canada		
USD	115,000	Bank of Nova Scotia, 5.65%, 01/02/2034	120	0.54
USD	140,000	Canadian National Railway Co, 4.38%, 18/09/2034	135	0.60
USD	30,000	Canadian National Railway Co, 6.25%, 01/08/2034	33	0.15
USD	145,000	Enbridge Inc, 5.62%, 05/04/2034	149	0.67
USD	65,000	Nutrien Ltd, 5.40%, 21/06/2034	66	0.29
USD	170,000	Royal Bank of Canada, 5.15%, 01/02/2034	172	0.77
USD	45,000	TransCanada PipeLines Ltd, 5.60%, 31/03/2034	46	0.21
		Total Canada	**721**	**3.23**
		Cayman Islands		
USD	80,000	Alibaba Group Holding Ltd, 4.50%, 28/11/2034	76	0.34
		Total Cayman Islands	**76**	**0.34**
		France		
USD	235,000	TotalEnergies Capital SA, 5.15%, 05/04/2034	239	1.07
		Total France	**239**	**1.07**
		Ireland		
USD	150,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 4.95%, 10/09/2034	146	0.65
USD	70,000	Icon Investments Six DAC, 6.00%, 08/05/2034	72	0.32
USD	135,000	Smurfit Kappa Treasury ULC, 5.44%, 03/04/2034	138	0.62
USD	50,000	Trane Technologies Financing Ltd, 5.10%, 13/06/2034	51	0.23
		Total Ireland	**407**	**1.82**
		Japan		
USD	125,000	Nomura Holdings Inc, 5.78%, 03/07/2034	129	0.58
USD	175,000	Sumitomo Mitsui Financial Group Inc, 5.56%, 09/07/2034	181	0.81
USD	140,000	Takeda Pharmaceutical Co Ltd, 5.30%, 05/07/2034	142	0.63
		Total Japan	**452**	**2.02**
		Jersey		
USD	50,000	Aptiv Plc / Aptiv Global Financing DAC, 5.15%, 13/09/2034	48	0.22
		Total Jersey	**48**	**0.22**
		Luxembourg		
USD	70,000	ArcelorMittal SA, 6.00%, 17/06/2034	73	0.33
USD	55,000	Schlumberger Investment SA, 5.00%, 01/06/2034	55	0.24
		Total Luxembourg	**128**	**0.57**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Spain		
USD	160,000	Banco Santander SA, 6.35%, 14/03/2034	167	0.75
		Total Spain	**167**	**0.75**
		United Kingdom		
USD	70,000	Royalty Pharma Plc, 5.40%, 02/09/2034	70	0.31
		Total United Kingdom	**70**	**0.31**
		United States		
USD	195,000	Accenture Capital Inc, 4.50%, 04/10/2034	190	0.85
USD	80,000	Adobe Inc, 4.95%, 04/04/2034	81	0.36
USD	90,000	AEP Texas Inc, 5.70%, 15/05/2034	93	0.42
USD	50,000	Affiliated Managers Group Inc, 5.50%, 20/08/2034	50	0.22
USD	75,000	Agilent Technologies Inc, 4.75%, 09/09/2034	73	0.33
USD	30,000	Agree LP, 5.62%, 15/06/2034	31	0.14
USD	40,000	Allegion US Holding Co Inc, 5.60%, 29/05/2034	41	0.18
USD	58,029	American Airlines 2021-1 Class A Pass Through Trust, 2.88%, 11/07/2034	50	0.22
USD	65,000	American Assets Trust LP, 6.15%, 01/10/2034	66	0.30
USD	75,000	American Homes 4 Rent LP, 5.50%, 15/07/2034	76	0.34
USD	100,000	American Honda Finance Corp, 4.90%, 10/01/2034	99	0.44
USD	70,000	Americold Realty Operating Partnership LP, 5.41%, 12/09/2034	69	0.31
USD	80,000	Amphenol Corp, 5.25%, 05/04/2034	82	0.37
USD	70,000	Analog Devices Inc, 5.05%, 01/04/2034	71	0.32
USD	120,000	Anheuser-Busch InBev Worldwide Inc, 5.00%, 15/06/2034	122	0.55
USD	45,000	Arrow Electronics Inc, 5.87%, 10/04/2034	46	0.21
USD	65,000	Arthur J Gallagher & Co, 5.45%, 15/07/2034	67	0.30
USD	65,000	Atlassian Corp, 5.50%, 15/05/2034	67	0.30
USD	120,000	Automatic Data Processing Inc, 4.45%, 09/09/2034	117	0.52
USD	95,000	AutoZone Inc, 5.40%, 15/07/2034	96	0.43
USD	65,000	AvalonBay Communities Inc, 5.35%, 01/06/2034	67	0.30
USD	75,000	Baltimore Gas and Electric Co, 5.30%, 01/06/2034	77	0.34
USD	125,000	Blue Owl Finance LLC, 6.25%, 18/04/2034	131	0.59
USD	70,000	Boardwalk Pipelines LP, 5.62%, 01/08/2034	71	0.32
USD	50,000	BorgWarner Inc, 5.40%, 15/08/2034	50	0.22
USD	75,000	BP Capital Markets America Inc, 4.99%, 10/04/2034	75	0.34
USD	275,000	BP Capital Markets America Inc, 5.23%, 17/11/2034	279	1.25
USD	490,000	Broadcom Inc, 3.47%, 15/04/2034	432	1.93
USD	165,000	Broadcom Inc, 4.80%, 15/10/2034	161	0.72
USD	75,000	Brown & Brown Inc, 5.65%, 11/06/2034	77	0.34
USD	75,000	Bunge Ltd Finance Corp, 4.65%, 17/09/2034	73	0.33
USD	125,000	Cadence Design Systems Inc, 4.70%, 10/09/2034	123	0.55
USD	110,000	Cardinal Health Inc, 5.35%, 15/11/2034	111	0.50
USD	135,000	CBRE Services Inc, 5.95%, 15/08/2034	142	0.64
USD	80,000	CDW LLC / CDW Finance Corp, 5.55%, 22/08/2034	80	0.36
USD	90,000	CF Industries Inc, 5.15%, 15/03/2034	89	0.40
USD	190,000	Charter Communications Operating LLC / Charter Communications Operating Capital, 6.55%, 01/06/2034	199	0.89
USD	140,000	Cheniere Energy Partners LP, 5.75%, 15/08/2034	144	0.64
USD	80,000	Choice Hotels International Inc, 5.85%, 01/08/2034	82	0.37
USD	30,000	Cincinnati Financial Corp, 6.12%, 01/11/2034	32	0.14
USD	265,000	Citibank NA, 5.57%, 30/04/2034	276	1.24
USD	90,000	CNO Financial Group Inc, 6.45%, 15/06/2034	95	0.43

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SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2034 TERM $ CORP UCITS ETF (continued)

As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Coca-Cola Co, 4.65%, 14/08/2034	100	0.45
USD	115,000	Coca-Cola Co, 5.00%, 13/05/2034	118	0.53
USD	70,000	Coca-Cola Consolidated Inc, 5.45%, 01/06/2034	72	0.32
USD	45,000	Comcast Corp, 4.20%, 15/08/2034	42	0.19
USD	240,000	Comcast Corp, 5.30%, 01/06/2034	246	1.10
USD	65,000	CommonSpirit Health, 5.32%, 01/12/2034	66	0.30
USD	30,000	Connecticut Light and Power Co, 4.95%, 15/08/2034	30	0.13
USD	50,000	Consolidated Edison Co of New York Inc, 5.38%, 15/05/2034	52	0.23
USD	65,000	Cousins Properties LP, 5.87%, 01/10/2034	66	0.30
USD	105,000	CRH America Finance Inc, 5.40%, 21/05/2034	108	0.48
USD	95,000	Crown Castle Inc, 5.20%, 01/09/2034	94	0.42
USD	165,000	CVS Health Corp, 5.70%, 01/06/2034	168	0.75
USD	135,000	Dell International LLC / EMC Corp, 5.40%, 15/04/2034	138	0.62
USD	165,000	Devon Energy Corp, 5.20%, 15/09/2034	161	0.72
USD	175,000	Diamondback Energy Inc, 5.40%, 18/04/2034	177	0.79
USD	70,000	Dow Chemical Co, 4.25%, 01/10/2034	65	0.29
USD	95,000	DR Horton Inc, 5.00%, 15/10/2034	94	0.42
USD	145,000	Elevance Health Inc, 5.38%, 15/06/2034	148	0.66
USD	175,000	Eli Lilly & Co, 4.60%, 14/08/2034	172	0.77
USD	280,000	Energy Transfer LP, 5.55%, 15/05/2034	285	1.28
USD	55,000	Energy Transfer LP, 5.60%, 01/09/2034	56	0.25
USD	60,000	EnLink Midstream LLC, 5.65%, 01/09/2034	61	0.27
USD	85,000	Entergy Louisiana LLC, 5.15%, 15/09/2034	86	0.38
USD	50,000	Enterprise Products Operating LLC, 6.65%, 15/10/2034	56	0.25
USD	90,000	Equinix Europe 2 Financing Corp LLC, 5.50%, 15/06/2034	92	0.41
USD	75,000	ERP Operating LP, 4.65%, 15/09/2034	73	0.33
USD	75,000	Essex Portfolio LP, 5.50%, 01/04/2034	77	0.34
USD	105,000	Eversource Energy, 5.95%, 15/07/2034	110	0.49
USD	65,000	F&G Annuities & Life Inc, 6.25%, 04/10/2034	65	0.29
USD	70,000	FedEx Corp, 4.90%, 15/01/2034	70	0.31
USD	3,931	FedEx Corp 2020-1 Class AA Pass Through Trust, 1.88%, 20/02/2034	3	0.01
USD	85,000	Ferguson Enterprises Inc, 5.00%, 03/10/2034	83	0.37
USD	40,000	First American Financial Corp, 5.45%, 30/09/2034	40	0.18
USD	120,000	Fiserv Inc, 5.15%, 12/08/2034	120	0.54
USD	90,000	Florida Power & Light Co, 5.30%, 15/06/2034	93	0.42
USD	115,000	Florida Power & Light Co, 5.62%, 01/04/2034	122	0.55
USD	65,000	Freeport-McMoRan Inc, 5.40%, 14/11/2034	66	0.30
USD	35,000	GATX Corp, 6.90%, 01/05/2034	39	0.17
USD	260,000	General Motors Financial Co Inc, 5.95%, 04/04/2034	268	1.20
USD	50,000	GlaxoSmithKline Capital Inc, 5.38%, 15/04/2034	52	0.23
USD	55,000	Globe Life Inc, 5.85%, 15/09/2034	57	0.25
USD	105,000	GLP Capital LP / GLP Financing II Inc, 5.62%, 15/09/2034	106	0.47
USD	100,000	Goldman Sachs Capital I, 6.34%, 15/02/2034	106	0.47
USD	70,000	GXO Logistics Inc, 6.50%, 06/05/2034	74	0.33
USD	90,000	HA Sustainable Infrastructure Capital Inc, 6.37%, 01/07/2034	90	0.40
USD	70,000	Hasbro Inc, 6.05%, 14/05/2034	72	0.32
USD	230,000	HCA Inc, 5.45%, 15/09/2034	230	1.03
USD	115,000	HCA Inc, 5.60%, 01/04/2034	116	0.52
USD	55,000	Helmerich & Payne Inc, 5.50%, 01/12/2034	53	0.24
USD	260,000	Hewlett Packard Enterprise Co, 5.00%, 15/10/2034	256	1.15
USD	230,000	Home Depot Inc, 4.95%, 25/06/2034	232	1.04
USD	70,000	Host Hotels & Resorts LP, 5.70%, 01/07/2034	71	0.32
USD	50,000	HSBC Bank USA NA, 5.87%, 01/11/2034	53	0.24
USD	50,000	Huntsman International LLC, 5.70%, 15/10/2034	49	0.22
USD	50,000	Hyatt Hotels Corp, 5.50%, 30/06/2034	51	0.23
USD	100,000	Ingersoll Rand Inc, 5.45%, 15/06/2034	102	0.46
USD	40,000	Janus Henderson US Holdings Inc, 5.45%, 10/09/2034	39	0.17
USD	195,000	Jefferies Financial Group Inc, 6.20%, 14/04/2034	205	0.92
USD	90,000	John Deere Capital Corp, 5.05%, 12/06/2034	92	0.41
USD	155,000	John Deere Capital Corp, 5.10%, 11/04/2034	159	0.71
USD	110,000	Johnson & Johnson, 4.95%, 01/06/2034	113	0.51
USD	60,000	Keysight Technologies Inc, 4.95%, 15/10/2034	59	0.26
USD	95,000	Kinder Morgan Inc, 5.30%, 01/12/2034	95	0.43
USD	285,000	Kroger Co, 5.00%, 15/09/2034	283	1.27
USD	105,000	Laboratory Corp of America Holdings, 4.80%, 01/10/2034	102	0.46
USD	70,000	Las Vegas Sands Corp, 6.20%, 15/08/2034	72	0.32
USD	65,000	LPL Holdings Inc, 6.00%, 20/05/2034	67	0.30
USD	50,000	Lubrizol Corp, 6.50%, 01/10/2034	57	0.25
USD	75,000	Marathon Oil Corp, 5.70%, 01/04/2034	80	0.36
USD	115,000	Marriott International Inc, 5.30%, 15/05/2034	117	0.52
USD	100,000	Martin Marietta Materials Inc, 5.15%, 01/12/2034	100	0.45
USD	145,000	Mastercard Inc, 4.88%, 09/05/2034	146	0.65
USD	50,000	McCormick & Co Inc, 4.70%, 15/10/2034	48	0.21
USD	50,000	McDonald's Corp, 5.20%, 17/05/2034	52	0.23
USD	310,000	Meta Platforms Inc, 4.75%, 15/08/2034	310	1.39
USD	95,000	MetLife Inc, 6.37%, 15/06/2034	105	0.47
USD	55,000	Mondelez International Inc, 4.75%, 28/08/2034	54	0.24
USD	65,000	Moody's Corp, 5.00%, 05/08/2034	65	0.29
USD	100,000	Motorola Solutions Inc, 5.40%, 15/04/2034	102	0.46
USD	215,000	MPLX LP, 5.50%, 01/06/2034	217	0.97
USD	35,000	National Rural Utilities Cooperative Finance Corp, 5.00%, 15/08/2034	35	0.16
USD	130,000	Netflix Inc, 4.90%, 15/08/2034	131	0.59
USD	90,000	NiSource Inc, 5.35%, 01/04/2034	92	0.41
USD	70,000	NNN REIT Inc, 5.50%, 15/06/2034	72	0.32
USD	130,000	Novartis Capital Corp, 4.20%, 18/09/2034	124	0.55
USD	75,000	NSTAR Electric Co, 5.40%, 01/06/2034	77	0.34
USD	155,000	Occidental Petroleum Corp, 5.55%, 01/10/2034	155	0.69
USD	60,000	Omnicom Group Inc, 5.30%, 01/11/2034	61	0.27
USD	205,000	ONEOK Inc, 5.05%, 01/11/2034	202	0.90
USD	75,000	Oracle Corp, 4.30%, 08/07/2034	71	0.32
USD	380,000	Oracle Corp, 4.70%, 27/09/2034	370	1.66
USD	70,000	O'Reilly Automotive Inc, 5.00%, 19/08/2034	69	0.31
USD	80,000	Ovintiv Inc, 6.50%, 15/08/2034	85	0.38
USD	110,000	Owens Corning, 5.70%, 15/06/2034	115	0.51
USD	45,000	PACCAR Financial Corp, 5.00%, 22/03/2034	46	0.21
USD	145,000	Pacific Gas and Electric Co, 5.80%, 15/05/2034	151	0.68
USD	50,000	Parker-Hannifin Corp, 4.20%, 21/11/2034	48	0.21
USD	95,000	PayPal Holdings Inc, 5.15%, 01/06/2034	97	0.43
USD	85,000	PepsiCo Inc, 4.80%, 17/07/2034	86	0.38
USD	120,000	Phillips 66, 4.65%, 15/11/2034	115	0.51

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2034 TERM $ CORP UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	Phillips Edison Grocery Center Operating Partnership I LP, 5.75%, 15/07/2034	51	0.23
USD	60,000	Pilgrim's Pride Corp, 6.87%, 15/05/2034	66	0.30
USD	80,000	Plains All American Pipeline LP / PAA Finance Corp, 5.70%, 15/09/2034	82	0.37
USD	200,000	Procter & Gamble Co, 4.55%, 29/01/2034	200	0.89
USD	80,000	Public Service Electric and Gas Co, 4.85%, 01/08/2034	80	0.36
USD	50,000	Public Service Enterprise Group Inc, 5.45%, 01/04/2034	51	0.23
USD	85,000	Quanta Services Inc, 5.25%, 09/08/2034	85	0.38
USD	90,000	Reinsurance Group of America Inc, 5.75%, 15/09/2034	93	0.42
USD	100,000	Republic Services Inc, 5.00%, 01/04/2034	100	0.45
USD	45,000	Republic Services Inc, 5.20%, 15/11/2034	46	0.21
USD	135,000	Roper Technologies Inc, 4.90%, 15/10/2034	133	0.60
USD	30,000	Safehold GL Holdings LLC, 6.10%, 01/04/2034	31	0.14
USD	135,000	Simon Property Group LP, 4.75%, 26/09/2034	131	0.59
USD	95,000	Sonoco Products Co, 5.00%, 01/09/2034	93	0.42
USD	150,000	South Bow USA Infrastructure Holdings LLC, 5.58%, 01/10/2034	150	0.67
USD	175,000	Southern California Edison Co, 5.20%, 01/06/2034	177	0.79
USD	10,000	Southern California Edison Co, 6.00%, 15/01/2034	11	0.05
USD	65,000	Southern California Gas Co, 5.05%, 01/09/2034	66	0.30
USD	30,000	Spire Missouri Inc, 5.15%, 15/08/2034	31	0.14
USD	85,000	Steel Dynamics Inc, 5.38%, 15/08/2034	86	0.38
USD	105,000	Stryker Corp, 4.63%, 11/09/2034	103	0.46
USD	45,000	Take-Two Interactive Software Inc, 5.60%, 12/06/2034	46	0.21
USD	85,000	Target Corp, 4.50%, 15/09/2034	83	0.37
USD	70,000	TD SYNNEX Corp, 6.10%, 12/04/2034	73	0.33
USD	170,000	T-Mobile USA Inc, 5.15%, 15/04/2034	171	0.77
USD	90,000	Toyota Motor Credit Corp, 4.80%, 05/01/2034	90	0.40
USD	60,000	Tyson Foods Inc, 4.88%, 15/08/2034	59	0.26
USD	185,000	Uber Technologies Inc, 4.80%, 15/09/2034	181	0.81
USD	80,000	UDR Inc, 5.13%, 01/09/2034	79	0.35
USD	135,000	Unilever Capital Corp, 4.63%, 12/08/2034	133	0.60
USD	120,000	United Parcel Service Inc, 5.15%, 22/05/2034	123	0.55
USD	60,000	UnitedHealth Group Inc, 5.00%, 15/04/2034	60	0.27
USD	360,000	UnitedHealth Group Inc, 5.15%, 15/07/2034	366	1.64
USD	70,000	Ventas Realty LP, 5.62%, 01/07/2034	72	0.32
USD	85,000	Verisk Analytics Inc, 5.25%, 05/06/2034	86	0.38
USD	225,000	Verizon Communications Inc, 4.40%, 01/11/2034	214	0.96
USD	75,000	VICI Properties LP, 5.75%, 01/04/2034	77	0.34
USD	40,000	Voya Financial Inc, 5.00%, 20/09/2034	39	0.17
USD	100,000	Vulcan Materials Co, 5.35%, 01/12/2034	102	0.46
USD	95,000	Western Midstream Operating LP, 5.45%, 15/11/2034	94	0.42
USD	30,000	WP Carey Inc, 5.38%, 30/06/2034	30	0.13
USD	80,000	WW Grainger Inc, 4.45%, 15/09/2034	78	0.35
USD	95,000	Wyeth LLC, 6.50%, 01/02/2034	106	0.47
USD	95,000	Zimmer Biomet Holdings Inc, 5.20%, 15/09/2034	95	0.43
		Total United States	**19,469**	**87.13**
Total investments in corporate debt instruments			**21,991**	**98.42**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**21,991**	**98.42**

Currency	Amount Purchased	Currency	Amount Sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter financial derivative instruments							
Over-the-counter forward currency contracts[Ø]							
MXN Hedged (Acc)							
MXN	105,000	USD	5,071	State Street Bank and Trust Company	02/12/2024	-	0.00
Total unrealised gain						**-**	**0.00**
Total unrealised gain on over-the-counter forward currency contracts						**-**	**0.00**
Total over-the-counter financial derivative instruments						**-**	**0.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2034 TERM $ CORP UCITS ETF (continued)
As at 30 November 2024

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			21,991	98.42
Cash			18	0.08
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds**		
USD	343	BlackRock ICS US Dollar Liquid Environmentally Aware Fund~	34	0.15
Total cash equivalents			**34**	**0.15**
Other assets and liabilities			302	1.35
Net asset value attributable to redeemable shareholders			**22,345**	**100.00**

~Investment in related party.

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

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	93.70
Transferable securities dealt in on another regulated market	4.68
Over-the-counter financial derivative instruments	0.00
Other assets	1.62
Total assets	100.00

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure USD'000
Over-the-counter forward currency contracts	5

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2034 TERM € CORP UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market				
Corporate debt instruments				
		Australia		
EUR	170,000	Australia Pacific Airports Melbourne Pty Ltd, 4.00%, 07/06/2034	178	0.79
		Total Australia	**178**	**0.79**
		Austria		
EUR	175,000	OMV AG, 1.00%, 03/07/2034	144	0.64
		Total Austria	**144**	**0.64**
		Belgium		
EUR	160,000	Lonza Finance International NV, 3.50%, 04/09/2034	163	0.72
		Total Belgium	**163**	**0.72**
		Finland		
EUR	265,000	Nordea Bank Abp, 3.62%, 15/03/2034	274	1.21
EUR	175,000	UPM-Kymmene Oyj, 3.38%, 29/08/2034	176	0.77
		Total Finland	**450**	**1.98**
		France		
EUR	100,000	Air Liquide Finance SA, 3.38%, 29/05/2034	103	0.45
EUR	200,000	Arkema SA, 3.50%, 12/09/2034	202	0.89
EUR	200,000	AXA SA, 3.38%, 31/05/2034	206	0.91
EUR	200,000	Banque Federative du Credit Mutuel SA, 3.75%, 03/02/2034	208	0.92
EUR	400,000	Banque Federative du Credit Mutuel SA, 4.37%, 11/01/2034	409	1.80
EUR	400,000	BNP Paribas SA, 4.09%, 13/02/2034	420	1.85
EUR	300,000	Cie de Saint-Gobain SA, 3.62%, 08/04/2034	308	1.36
EUR	300,000	Credit Agricole SA, 2.50%, 22/04/2034	279	1.23
EUR	100,000	Credit Agricole SA, 3.75%, 22/01/2034	104	0.46
EUR	300,000	Credit Agricole SA, 3.87%, 28/11/2034	318	1.40
EUR	200,000	Credit Mutuel Arkea SA, 3.31%, 25/10/2034	201	0.89
EUR	200,000	Credit Mutuel Arkea SA, 4.12%, 01/02/2034	215	0.95
EUR	200,000	Engie SA, 4.25%, 06/09/2034	213	0.94
EUR	200,000	Gecina SA, 1.63%, 29/05/2034	176	0.78
EUR	200,000	Kering SA, 3.63%, 21/11/2034	203	0.89
EUR	200,000	Legrand SA, 3.50%, 26/06/2034	207	0.91
EUR	200,000	LVMH Moet Hennessy Louis Vuitton SE, 3.50%, 05/10/2034	209	0.92
EUR	200,000	Orange SA, 0.75%, 29/06/2034	163	0.72
EUR	100,000	Orange SA, 1.20%, 11/07/2034	83	0.37
EUR	200,000	Pernod Ricard SA, 3.63%, 07/05/2034	205	0.90
EUR	200,000	Schneider Electric SE, 3.38%, 13/04/2034	208	0.92
EUR	300,000	Suez SACA, 2.88%, 24/05/2034	285	1.26
EUR	200,000	Terega SA, 4.00%, 17/09/2034	205	0.90
EUR	200,000	Unibail-Rodamco-Westfield SE, 3.87%, 11/09/2034	202	0.89
EUR	200,000	Veolia Environnement SA, 3.57%, 09/09/2034	205	0.90
		Total France	**5,537**	**24.41**
		Germany		
EUR	200,000	Amprion GmbH, 4.12%, 07/09/2034	212	0.94
EUR	250,000	Deutsche Telekom AG, 1.37%, 05/07/2034	217	0.96
EUR	250,000	E.ON SE, 0.88%, 18/10/2034	205	0.90
EUR	200,000	Heidelberg Materials AG, 3.95%, 19/07/2034	207	0.91
EUR	100,000	LEG Immobilien SE, 1.62%, 28/11/2034	84	0.37
EUR	175,000	Mercedes-Benz Group AG, 1.13%, 08/08/2034	146	0.64
EUR	200,000	Vier Gas Transport GmbH, 0.50%, 10/09/2034	153	0.67
EUR	300,000	Vonovia SE, 1.13%, 14/09/2034	240	1.06
EUR	100,000	Vonovia SE, 4.25%, 10/04/2034	104	0.46
		Total Germany	**1,568**	**6.91**
		Ireland		
EUR	200,000	Linde Plc, 3.50%, 04/06/2034	208	0.92
EUR	200,000	Linde Plc, 3.63%, 12/06/2034	209	0.92
EUR	170,000	Vodafone International Financing DAC, 3.75%, 02/12/2034	178	0.78
		Total Ireland	**595**	**2.62**
		Italy		
EUR	275,000	Eni SpA, 1.00%, 11/10/2034	221	0.97
EUR	200,000	Eni SpA, 3.87%, 15/01/2034	207	0.91
EUR	175,000	Snam SpA, 1.00%, 12/09/2034	140	0.62
EUR	200,000	Snam SpA, 1.25%, 20/06/2034	167	0.74
EUR	420,000	UniCredit SpA, 4.00%, 05/03/2034	440	1.94
EUR	255,000	UniCredit SpA, 4.20%, 11/06/2034	266	1.17
		Total Italy	**1,441**	**6.35**
		Japan		
EUR	130,000	East Japan Railway Co, 0.77%, 15/09/2034	106	0.47
EUR	160,000	Mizuho Financial Group Inc, 3.77%, 27/08/2034	165	0.73
EUR	190,000	Mizuho Financial Group Inc, 3.98%, 21/05/2034	200	0.88
		Total Japan	**471**	**2.08**
		Jersey		
EUR	200,000	Heathrow Funding Ltd, 1.88%, 14/03/2034	175	0.77
		Total Jersey	**175**	**0.77**
		Luxembourg		
EUR	265,000	Medtronic Global Holdings SCA, 3.38%, 15/10/2034	271	1.20
EUR	125,000	Nestle Finance International Ltd, 3.38%, 15/11/2034	131	0.58
EUR	160,000	Prologis International Funding II SA, 3.70%, 07/10/2034	162	0.71
EUR	300,000	Repsol Europe Finance Sarl, 3.62%, 05/09/2034	305	1.34
EUR	200,000	Shurgard Luxembourg Sarl, 3.62%, 22/10/2034	200	0.88
		Total Luxembourg	**1,069**	**4.71**
		Netherlands		
EUR	300,000	ABN AMRO Bank NV, 1.25%, 20/01/2034	255	1.12
EUR	300,000	ABN AMRO Bank NV, 4.50%, 21/11/2034	331	1.46
EUR	150,000	Akzo Nobel NV, 3.75%, 16/09/2034	154	0.68
EUR	175,000	BMW International Investment BV, 3.37%, 27/08/2034	176	0.78
EUR	300,000	Cooperatieve Rabobank UA, 3.82%, 26/07/2034	315	1.39
EUR	250,000	Diageo Capital BV, 1.88%, 08/06/2034	227	1.00
EUR	200,000	DSM BV, 3.62%, 02/07/2034	207	0.91
EUR	195,000	DSV Finance BV, 3.38%, 06/11/2034	198	0.87
EUR	350,000	Enel Finance International NV, 0.88%, 28/09/2034	279	1.23
EUR	150,000	Enel Finance International NV, 1.13%, 17/10/2034	123	0.54

SCHEDULE OF INVESTMENTS (continued)

iSHARES IBONDS DEC 2034 TERM € CORP UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	130,000	EXOR NV, 1.75%, 14/10/2034	112	0.49
EUR	200,000	JAB Holdings BV, 4.37%, 25/04/2034	212	0.94
EUR	455,000	Novo Nordisk Finance Netherlands BV, 3.37%, 21/05/2034	471	2.08
EUR	275,000	Siemens Financieringsmaatschappij NV, 0.50%, 05/09/2034	222	0.98
EUR	300,000	Unilever Finance Netherlands BV, 2.25%, 16/05/2034	286	1.26
EUR	125,000	Vestas Wind Systems Finance BV, 2.00%, 15/06/2034	110	0.49
		Total Netherlands	**3,678**	**16.22**
		Spain		
EUR	400,000	Banco Bilbao Vizcaya Argentaria SA, 3.87%, 15/01/2034	423	1.87
EUR	400,000	Banco Santander SA, 3.75%, 09/01/2034	418	1.84
EUR	200,000	Banco Santander SA, 4.12%, 22/04/2034	212	0.93
EUR	200,000	Iberdrola Finanzas SA, 3.63%, 18/07/2034	208	0.92
EUR	100,000	Naturgy Finance Iberia SA, 3.63%, 02/10/2034	101	0.45
		Total Spain	**1,362**	**6.01**
		Sweden		
EUR	100,000	Ellevio AB, 4.13%, 07/03/2034	106	0.47
EUR	125,000	Molnlycke Holding AB, 4.25%, 11/06/2034	133	0.58
EUR	195,000	Svenska Handelsbanken AB, 3.75%, 15/02/2034	206	0.91
		Total Sweden	**445**	**1.96**
		United Kingdom		
EUR	250,000	BP Capital Markets Plc, 1.10%, 15/11/2034	203	0.90
EUR	170,000	Experian Finance Plc, 3.38%, 10/10/2034	173	0.76
EUR	130,000	Informa Plc, 3.62%, 23/10/2034	131	0.58
EUR	200,000	United Utilities Water Finance Plc, 3.75%, 23/05/2034	204	0.90
		Total United Kingdom	**711**	**3.14**
		United States		
EUR	125,000	American Tower Corp, 4.10%, 16/05/2034	131	0.58
EUR	330,000	AT&T Inc, 4.30%, 18/11/2034	358	1.58
EUR	125,000	Avery Dennison Corp, 3.75%, 04/11/2034	128	0.56
EUR	130,000	Blackstone Holdings Finance Co LLC, 3.50%, 01/06/2034	132	0.58
EUR	350,000	BMW US Capital LLC, 3.38%, 02/02/2034	351	1.55
EUR	250,000	Booking Holdings Inc, 4.75%, 15/11/2034	282	1.24
EUR	150,000	Equinix Europe 2 Financing Corp LLC, 3.63%, 22/11/2034	152	0.67
EUR	125,000	General Mills Inc, 3.85%, 23/04/2034	131	0.58
EUR	100,000	Illinois Tool Works Inc, 3.00%, 19/05/2034	100	0.44
EUR	100,000	Kellanova, 3.75%, 16/05/2034	104	0.46
EUR	150,000	McDonald's Corp, 3.00%, 31/05/2034	148	0.65
EUR	130,000	Merck & Co Inc, 2.50%, 15/10/2034	126	0.56
EUR	150,000	Metropolitan Life Global Funding I, 3.62%, 26/03/2034	156	0.69
EUR	150,000	National Grid North America Inc, 3.72%, 25/11/2034	154	0.68
EUR	125,000	New York Life Global Funding, 3.63%, 07/06/2034	131	0.58
EUR	250,000	Procter & Gamble Co, 3.20%, 29/04/2034	259	1.14
EUR	150,000	Prologis Euro Finance LLC, 4.00%, 05/05/2034	156	0.69
EUR	125,000	Realty Income Corp, 5.12%, 06/07/2034	141	0.62
EUR	200,000	Thermo Fisher Scientific Inc, 3.65%, 21/11/2034	208	0.92
EUR	150,000	Timken Co, 4.12%, 23/05/2034	153	0.67
EUR	425,000	Verizon Communications Inc, 4.75%, 31/10/2034	477	2.10
EUR	170,000	Visa Inc, 2.38%, 15/06/2034	164	0.72
EUR	150,000	WP Carey Inc, 3.70%, 19/11/2034	151	0.67
		Total United States	**4,293**	**18.93**
		Total investments in corporate debt instruments	**22,280**	**98.24**
		Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market	**22,280**	**98.24**

			Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss			22,280	98.24
Cash			10	0.04
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds**		
EUR	968	BlackRock ICS Euro Liquid Environmentally Aware Fund~	102	0.45
Total cash equivalents			**102**	**0.45**
Other assets and liabilities			288	1.27
Net asset value attributable to redeemable shareholders			**22,680**	**100.00**

~Investment in related party.

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	95.45
Other assets	4.55
Total assets	100.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES ITALY GOVT BOND UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 November 2023: 99.31%)				
Government debt instruments (30 November 2023: 99.31%)				
		Italy (30 November 2023: 99.31%)		
EUR	15,127,000	Italy Buoni Poliennali Del Tesoro, 6.50%, 01/11/2027^	16,891	1.43
EUR	16,606,074	Italy Buoni Poliennali Del Tesoro, 5.25%, 01/11/2029	18,657	1.58
EUR	17,090,000	Italy Buoni Poliennali Del Tesoro, 6.00%, 01/05/2031^	20,308	1.71
EUR	17,984,000	Italy Buoni Poliennali Del Tesoro, 5.75%, 01/02/2033	21,491	1.81
EUR	19,125,000	Italy Buoni Poliennali Del Tesoro, 5.00%, 01/08/2034	22,016	1.86
EUR	18,730,000	Italy Buoni Poliennali Del Tesoro, 4.75%, 01/09/2028	20,259	1.71
EUR	13,794,000	Italy Buoni Poliennali Del Tesoro, 4.75%, 01/09/2044	15,767	1.33
EUR	20,472,000	Italy Buoni Poliennali Del Tesoro, 3.50%, 01/03/2030^	21,363	1.80
EUR	12,778,000	Italy Buoni Poliennali Del Tesoro, 3.25%, 01/09/2046^	11,890	1.00
EUR	23,335,000	Italy Buoni Poliennali Del Tesoro, 4.00%, 01/02/2037^	24,914	2.10
EUR	18,153,000	Italy Buoni Poliennali Del Tesoro, 5.00%, 01/08/2039	21,128	1.78
EUR	16,116,000	Italy Buoni Poliennali Del Tesoro, 4.50%, 01/03/2026	16,549	1.40
EUR	16,546,000	Italy Buoni Poliennali Del Tesoro, 5.00%, 01/09/2040	19,262	1.63
EUR	15,735,000	Italy Buoni Poliennali Del Tesoro, 1.60%, 01/06/2026	15,594	1.32
EUR	17,943,000	Italy Buoni Poliennali Del Tesoro, 1.65%, 01/03/2032	16,505	1.39
EUR	11,690,000	Italy Buoni Poliennali Del Tesoro, 2.25%, 01/09/2036^	10,475	0.88
EUR	6,989,015	Italy Buoni Poliennali Del Tesoro, 7.25%, 01/11/2026	7,644	0.65
EUR	12,655,000	Italy Buoni Poliennali Del Tesoro, 2.70%, 01/03/2047^	10,741	0.91
EUR	13,574,000	Italy Buoni Poliennali Del Tesoro, 2.00%, 01/12/2025	13,534	1.14
EUR	14,198,000	Italy Buoni Poliennali Del Tesoro, 1.25%, 01/12/2026^	13,935	1.18
EUR	13,553,000	Italy Buoni Poliennali Del Tesoro, 2.20%, 01/06/2027^	13,537	1.14
EUR	13,418,000	Italy Buoni Poliennali Del Tesoro, 2.45%, 01/09/2033^	12,818	1.08
EUR	7,259,000	Italy Buoni Poliennali Del Tesoro, 2.80%, 01/03/2067^	5,813	0.49
EUR	229,000	Italy Buoni Poliennali Del Tesoro, 3.45%, 01/03/2048	218	0.02
EUR	13,069,000	Italy Buoni Poliennali Del Tesoro, 2.05%, 01/08/2027	12,988	1.10
EUR	12,174,000	Italy Buoni Poliennali Del Tesoro, 2.95%, 01/09/2038^	11,483	0.97
EUR	17,208,000	Italy Buoni Poliennali Del Tesoro, 2.00%, 01/02/2028	17,026	1.44
EUR	15,817,000	Italy Buoni Poliennali Del Tesoro, 2.80%, 01/12/2028^	16,031	1.35
EUR	31,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 01/09/2049	31	0.00
Government debt instruments (30 November 2023: 99.31%) (continued)				
		Italy (30 November 2023: 99.31%) (continued)		
EUR	13,017,000	Italy Buoni Poliennali Del Tesoro, 3.35%, 01/03/2035^	13,165	1.11
EUR	16,840,000	Italy Buoni Poliennali Del Tesoro, 3.00%, 01/08/2029	17,178	1.45
EUR	12,278,000	Italy Buoni Poliennali Del Tesoro, 2.10%, 15/07/2026	12,255	1.03
EUR	9,820,000	Italy Buoni Poliennali Del Tesoro, 3.10%, 01/03/2040	9,270	0.78
EUR	16,032,000	Italy Buoni Poliennali Del Tesoro, 1.35%, 01/04/2030	14,993	1.27
EUR	13,239,000	Italy Buoni Poliennali Del Tesoro, 3.45%, 01/03/2048	12,620	1.07
EUR	11,453,000	Italy Buoni Poliennali Del Tesoro, 2.45%, 01/09/2050^	9,019	0.76
EUR	10,274,000	Italy Buoni Poliennali Del Tesoro, 1.45%, 01/03/2036^	8,499	0.72
EUR	13,563,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 01/08/2030	12,300	1.04
EUR	13,632,000	Italy Buoni Poliennali Del Tesoro, 0.85%, 15/01/2027^	13,248	1.12
EUR	16,215,000	Italy Buoni Poliennali Del Tesoro, 1.65%, 01/12/2030	15,206	1.28
EUR	15,521,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 15/09/2027	14,959	1.26
EUR	4,000	Italy Buoni Poliennali Del Tesoro, 1.80%, 01/03/2041	3	0.00
EUR	11,799,000	Italy Buoni Poliennali Del Tesoro, 1.80%, 01/03/2041	9,186	0.78
EUR	11,599,000	Italy Buoni Poliennali Del Tesoro, 1.70%, 01/09/2051^	7,726	0.65
EUR	18,173,000	Italy Buoni Poliennali Del Tesoro, 0.90%, 01/04/2031	16,164	1.36
EUR	13,272,000	Italy Buoni Poliennali Del Tesoro, 0.25%, 15/03/2028	12,382	1.05
EUR	11,952,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 01/03/2037	9,069	0.77
EUR	14,997,000	Italy Buoni Poliennali Del Tesoro, 0.60%, 01/08/2031	12,973	1.10
EUR	14,436,000	Italy Buoni Poliennali Del Tesoro, 0.00%, 01/04/2026	14,012	1.18
EUR	9,198,000	Italy Buoni Poliennali Del Tesoro, 1.50%, 30/04/2045^	6,392	0.54
EUR	4,000	Italy Buoni Poliennali Del Tesoro, 2.15%, 01/03/2072	3	0.00
EUR	14,416,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 01/12/2031^	12,672	1.07
EUR	10,817,000	Italy Buoni Poliennali Del Tesoro, 0.50%, 15/07/2028	10,108	0.85
EUR	12,849,000	Italy Buoni Poliennali Del Tesoro, 0.00%, 01/08/2026^	12,385	1.05
EUR	13,842,000	Italy Buoni Poliennali Del Tesoro, 0.50%, 01/02/2026	13,560	1.14
EUR	12,194,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 01/09/2049	12,323	1.04
EUR	5,219,000	Italy Buoni Poliennali Del Tesoro, 2.15%, 01/03/2072^	3,465	0.29
EUR	13,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 01/06/2032^	11	0.00
EUR	6,328,000	Italy Buoni Poliennali Del Tesoro, 2.15%, 01/09/2052	4,595	0.39
EUR	13,771,000	Italy Buoni Poliennali Del Tesoro, 2.50%, 01/12/2032	13,309	1.12

SCHEDULE OF INVESTMENTS (continued)

iSHARES ITALY GOVT BOND UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (30 November 2023: 99.31%) (continued)				
		Italy (30 November 2023: 99.31%) (continued)		
EUR	11,052,000	Italy Buoni Poliennali Del Tesoro, 2.80%, 15/06/2029	11,160	0.94
EUR	8,914,000	Italy Buoni Poliennali Del Tesoro, 3.25%, 01/03/2038	8,701	0.73
EUR	14,523,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 01/06/2032	12,614	1.07
EUR	13,145,000	Italy Buoni Poliennali Del Tesoro, 2.65%, 01/12/2027	13,260	1.12
EUR	12,254,000	Italy Buoni Poliennali Del Tesoro, 3.50%, 15/01/2026	12,406	1.05
EUR	14,326,000	Italy Buoni Poliennali Del Tesoro, 4.40%, 01/05/2033	15,777	1.33
EUR	16,478,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 15/12/2029	17,398	1.47
EUR	12,596,000	Italy Buoni Poliennali Del Tesoro, 3.40%, 01/04/2028	12,989	1.10
EUR	7,000	Italy Buoni Poliennali Del Tesoro, 4.45%, 01/09/2043	8	0.00
EUR	45,000	Italy Buoni Poliennali Del Tesoro, 3.80%, 15/04/2026	46	0.00
EUR	11,730,000	Italy Buoni Poliennali Del Tesoro, 3.70%, 15/06/2030	12,301	1.04
EUR	13,566,000	Italy Buoni Poliennali Del Tesoro, 4.35%, 01/11/2033^	14,885	1.26
EUR	8,971,000	Italy Buoni Poliennali Del Tesoro, 4.00%, 30/04/2035^	9,624	0.81
EUR	12,641,000	Italy Buoni Poliennali Del Tesoro, 3.80%, 01/08/2028	13,226	1.12
EUR	8,965,000	Italy Buoni Poliennali Del Tesoro, 4.45%, 01/09/2043	9,827	0.83
EUR	10,729,000	Italy Buoni Poliennali Del Tesoro, 3.80%, 15/04/2026	10,940	0.92
EUR	12,683,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 15/09/2026	13,020	1.10
EUR	11,935,000	Italy Buoni Poliennali Del Tesoro, 1.10%, 01/04/2027	11,625	0.98
EUR	9,844,000	Italy Buoni Poliennali Del Tesoro, 4.50%, 01/10/2053	10,904	0.92
EUR	11,379,000	Italy Buoni Poliennali Del Tesoro, 4.00%, 15/11/2030	12,121	1.02
EUR	12,337,000	Italy Buoni Poliennali Del Tesoro, 4.10%, 01/02/2029	13,087	1.10
EUR	8,029,000	Italy Buoni Poliennali Del Tesoro, 4.00%, 30/10/2031	8,617	0.73
EUR	13,536,000	Italy Buoni Poliennali Del Tesoro, 4.20%, 01/03/2034	14,679	1.24
EUR	12,171,000	Italy Buoni Poliennali Del Tesoro, 0.45%, 15/02/2029	11,186	0.94
EUR	12,231,000	Italy Buoni Poliennali Del Tesoro, 3.50%, 15/02/2031	12,685	1.07
EUR	1,596,000	Italy Buoni Poliennali Del Tesoro, 4.15%, 01/10/2039	1,698	0.14
EUR	11,865,000	Italy Buoni Poliennali Del Tesoro, 2.95%, 15/02/2027^	12,024	1.02
EUR	10,783,000	Italy Buoni Poliennali Del Tesoro, 3.20%, 28/01/2026	10,883	0.92
EUR	13,490,000	Italy Buoni Poliennali Del Tesoro, 3.35%, 01/07/2029	13,921	1.18
EUR	13,114,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 01/07/2034	13,823	1.17
EUR	13,616,000	Italy Buoni Poliennali Del Tesoro, 3.45%, 15/07/2031	14,075	1.19
EUR	5,830,000	Italy Buoni Poliennali Del Tesoro, 4.05%, 30/10/2037	6,213	0.52
EUR	9,671,000	Italy Buoni Poliennali Del Tesoro, 4.15%, 01/10/2039	10,290	0.87
EUR	9,354,000	Italy Buoni Poliennali Del Tesoro, 3.45%, 15/07/2027	9,613	0.81
EUR	13,193,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 01/02/2035	13,861	1.17
EUR	7,600,000	Italy Buoni Poliennali Del Tesoro, 3.10%, 28/08/2026	7,698	0.65
EUR	7,504,000	Italy Buoni Poliennali Del Tesoro, 3.00%, 01/10/2029	7,621	0.64
EUR	7,292,000	Italy Buoni Poliennali Del Tesoro, 4.30%, 01/10/2054	7,754	0.65
EUR	6,240,000	Italy Buoni Poliennali Del Tesoro, 3.15%, 15/11/2031	6,324	0.53
EUR	3,860,000	Italy Buoni Poliennali Del Tesoro, 2.70%, 15/10/2027	3,892	0.33
		Total Italy	**1,174,694**	**99.15**
Total investments in government debt instruments			**1,174,694**	**99.15**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**1,174,694**	**99.15**

SCHEDULE OF INVESTMENTS (continued)

iSHARES ITALY GOVT BOND UCITS ETF (continued)
As at 30 November 2024

Currency	Amount Purchased	Currency	Amount Sold	Counterparty	Maturity date	Fair value EUR'000	% of net asset value
Over-the-counter financial derivative instruments (30 November 2023: 0.00%)							
Over-the-counter forward currency contracts[Ø] (30 November 2023: 0.00%)							
GBP Hedged (Dist)							
GBP	1,668,315	EUR	1,973,427	State Street Bank and Trust Company	03/12/2024	34	0.00
Total unrealised gain						**34**	**0.00**
USD Hedged (Acc)							
USD	2,612,919	EUR	2,411,816	State Street Bank and Trust Company	03/12/2024	62	0.01
Total unrealised gain						**62**	**0.01**
Total unrealised gain on over-the-counter forward currency contracts						**96**	**0.01**
GBP Hedged (Dist)							
EUR	1,127,792	GBP	944,906	State Street Bank and Trust Company	03/12/2024	(9)	0.00
Total unrealised loss						**(9)**	**0.00**
USD Hedged (Acc)							
EUR	11,905	USD	12,940	State Street Bank and Trust Company	03/12/2024	-	0.00
Total unrealised loss						**-**	**0.00**
Total unrealised loss on over-the-counter forward currency contracts						**(9)**	**0.00**
Total over-the-counter financial derivative instruments						**87**	**0.01**

			Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss			1,174,790	99.16
Total financial liabilities at fair value through profit or loss			(9)	0.00
Cash			67	0.01
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 November 2023: 0.10%)**		
EUR	15,883	BlackRock ICS Euro Liquid Environmentally Aware Fund[¯]	1,674	0.14
Total cash equivalents			**1,674**	**0.14**
Other assets and liabilities			8,174	0.69
Net asset value attributable to redeemable shareholders			**1,184,696**	**100.00**

[¯]Investment in related party.

[^]Security fully or partially on loan.

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

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	97.92
Over-the-counter financial derivative instruments	0.01
Other assets	2.07
Total assets	100.00

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure EUR'000
Over-the-counter forward currency contracts	5,525

SCHEDULE OF INVESTMENTS (continued)

iSHARES J.P. MORGAN $ EM CORP BOND UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 November 2023: 98.52%)				
Corporate debt instruments (30 November 2023: 96.16%)				
		Argentina (30 November 2023: 1.18%)		
USD	2,800,000	Telecom Argentina SA, 9.50%, 18/07/2031^	2,920	0.13
USD	1,100,000	Telecom Argentina SA, 9.50%, 18/07/2031	1,147	0.05
USD	3,106,000	YPF SA, 6.95%, 21/07/2027	3,058	0.14
USD	2,600,000	YPF SA, 7.00%, 30/09/2033^	2,529	0.11
USD	2,550,000	YPF SA, 7.00%, 15/12/2047	2,268	0.10
USD	2,500,000	YPF SA, 8.75%, 11/09/2031^	2,604	0.11
USD	3,520,000	YPF SA, 9.00%, 30/06/2029^	3,641	0.16
USD	3,690,000	YPF SA, 9.50%, 17/01/2031	3,895	0.17
		Total Argentina	**22,062**	**0.97**
		Australia (30 November 2023: 0.05%)		
USD	800,000	China Everbright Bank Co Ltd FRN, %, 20/09/2026	801	0.04
		Total Australia	**801**	**0.04**
		Austria (30 November 2023: 0.57%)		
USD	800,000	Klabin Austria GmbH, 3.20%, 12/01/2031	685	0.03
USD	1,000,000	Klabin Austria GmbH, 5.75%, 03/04/2029	990	0.04
USD	1,000,000	Klabin Austria GmbH, 7.00%, 03/04/2049^	1,044	0.05
USD	1,000,000	LD Celulose International GmbH, 7.95%, 26/01/2032	1,020	0.04
USD	900,000	Suzano Austria GmbH, 2.50%, 15/09/2028	814	0.04
USD	1,225,000	Suzano Austria GmbH, 3.12%, 15/01/2032^	1,033	0.05
USD	1,800,000	Suzano Austria GmbH, 3.75%, 15/01/2031	1,617	0.07
USD	1,400,000	Suzano Austria GmbH, 5.00%, 15/01/2030	1,361	0.06
USD	600,000	Suzano Austria GmbH, 5.75%, 14/07/2026^	605	0.03
USD	2,600,000	Suzano Austria GmbH, 6.00%, 15/01/2029	2,632	0.12
USD	1,800,000	Suzano Austria GmbH, 7.00%, 16/03/2047^	1,925	0.08
		Total Austria	**13,726**	**0.61**
		Bahrain (30 November 2023: 0.00%)		
USD	2,400,000	BBK BSC, 6.88%, 06/06/2029^	2,451	0.11
		Total Bahrain	**2,451**	**0.11**
		Bermuda (30 November 2023: 2.00%)		
USD	3,200,000	CBQ Finance Ltd, 2.00%, 12/05/2026	3,058	0.13
USD	3,600,000	CBQ Finance Ltd, 5.37%, 28/03/2029	3,649	0.16
USD	1,800,000	Geopark Ltd, 5.50%, 17/01/2027^	1,729	0.08
USD	3,300,000	Investment Energy Resources Ltd, 6.25%, 26/04/2029	3,185	0.14
USD	900,000	Li & Fung Ltd, 5.25%, #	471	0.02
USD	4,800,000	Ooredoo International Finance Ltd, 2.63%, 08/04/2031	4,217	0.19
USD	2,300,000	Ooredoo International Finance Ltd, 3.75%, 22/06/2026	2,258	0.10
USD	2,200,000	Ooredoo International Finance Ltd, 3.88%, 31/01/2028	2,134	0.09
USD	2,400,000	Ooredoo International Finance Ltd, 4.50%, 31/01/2043^	2,199	0.10
USD	2,300,000	Ooredoo International Finance Ltd, 4.62%, 10/10/2034	2,233	0.10
USD	2,600,000	Sagicor Financial Co Ltd, 5.30%, 13/05/2028^	2,560	0.11
USD	3,600,000	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak, 4.85%, 14/10/2038^	3,357	0.15

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (30 November 2023: 96.16%) (continued)				
		Bermuda (30 November 2023: 2.00%) (continued)		
USD	3,600,000	Tengizchevroil Finance Co International Ltd, 3.25%, 15/08/2030^	3,075	0.14
USD	4,486,000	Tengizchevroil Finance Co International Ltd, 4.00%, 15/08/2026^	4,357	0.19
		Total Bermuda	**38,482**	**1.70**
		Brazil (30 November 2023: 1.14%)		
USD	1,000,000	B3 SA - Brasil Bolsa Balcao, 4.13%, 20/09/2031	888	0.04
USD	650,000	Banco BTG Pactual SA, 2.75%, 11/01/2026	629	0.03
USD	800,000	Banco BTG Pactual SA, 5.75%, 22/01/2030^	787	0.03
USD	800,000	Banco BTG Pactual SA, 6.25%, 08/04/2029^	805	0.04
USD	1,200,000	Banco do Brasil SA, 3.25%, 30/09/2026	1,160	0.05
USD	800,000	Banco do Brasil SA, 4.87%, 11/01/2029^	778	0.03
USD	1,200,000	Banco do Brasil SA, 6.00%, 18/03/2031^	1,202	0.05
USD	1,200,000	Banco do Brasil SA, 6.25%, 18/04/2030^	1,224	0.05
USD	2,100,000	Banco do Brasil SA, 8.75%, ^/#	2,122	0.09
USD	800,000	BRF SA, 4.87%, 24/01/2030^	754	0.03
USD	1,000,000	BRF SA, 5.75%, 21/09/2050	840	0.04
USD	1,200,000	Centrais Eletricas Brasileiras SA, 4.62%, 04/02/2030^	1,108	0.05
USD	1,100,000	Centrais Eletricas Brasileiras SA, 6.50%, 11/01/2035	1,066	0.05
USD	600,000	Itau Unibanco Holding SA, 3.88%, 15/04/2031^	589	0.03
USD	800,000	Itau Unibanco Holding SA, 4.63%, ^/#	794	0.04
USD	2,000,000	Itau Unibanco Holding SA, 7.72%, #	1,997	0.09
USD	1,200,000	Itau Unibanco Holding SA, 7.86%, ^/#	1,208	0.05
USD	5,949,687	Samarco Mineracao SA, 9.00%, 30/06/2031	5,783	0.26
		Total Brazil	**23,734**	**1.05**
		British Virgin Islands (30 November 2023: 5.82%)		
USD	600,000	Amipeace Ltd, 1.75%, 09/11/2026	568	0.02
USD	800,000	Amipeace Ltd, 2.25%, 22/10/2030	705	0.03
USD	800,000	BOCOM International Blossom Ltd, 1.75%, 28/06/2026	759	0.03
USD	1,200,000	CAS Capital No 1 Ltd, 4.00%, #	1,148	0.05
USD	800,000	Castle Peak Power Finance Co Ltd, 3.25%, 25/07/2027^	776	0.03
USD	1,100,000	CCCI Treasure Ltd, 3.43%, ^/#	1,098	0.05
USD	600,000	CCCI Treasure Ltd, 3.65%, ^/#	584	0.03
USD	5,200,000	Central American Bottling Corp / CBC Bottling Holdco SL / Beliv Holdco SL, 5.25%, 27/04/2029	4,901	0.22
USD	400,000	Central Plaza Development Ltd, 4.65%, 19/01/2026	389	0.02
USD	600,000	Chalco Hong Kong Investment Co Ltd, 2.10%, 28/07/2026	571	0.02
USD	2,000,000	Champion Path Holdings Ltd, 4.50%, 27/01/2026^	1,957	0.09
USD	2,300,000	Champion Path Holdings Ltd, 4.85%, 27/01/2028^	2,156	0.09
USD	1,200,000	Charming Light Investments Ltd, 4.37%, 21/12/2027	1,168	0.05
USD	1,000,000	China Cinda 2020 I Management Ltd, 3.00%, 20/01/2031^	880	0.04
USD	800,000	China Cinda 2020 I Management Ltd, 3.13%, 18/03/2030	724	0.03
USD	1,200,000	China Cinda 2020 I Management Ltd, 3.25%, 28/01/2027	1,152	0.05

SCHEDULE OF INVESTMENTS (continued)

iSHARES J.P. MORGAN $ EM CORP BOND UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (30 November 2023: 96.16%) (continued)				
		British Virgin Islands (30 November 2023: 5.82%) (continued)		
USD	600,000	China Cinda 2020 I Management Ltd, 5.37%, 23/07/2027	601	0.03
USD	800,000	China Cinda 2020 I Management Ltd, 5.50%, 23/01/2030	811	0.04
USD	1,000,000	China Cinda 2020 I Management Ltd, 5.75%, 28/05/2029	1,021	0.04
USD	1,000,000	China Cinda Finance 2017 I Ltd, 4.40%, 09/03/2027	981	0.04
USD	1,400,000	China Cinda Finance 2017 I Ltd, 4.75%, 08/02/2028	1,382	0.06
USD	400,000	China Cinda Finance 2017 I Ltd, 4.75%, 21/02/2029^	393	0.02
USD	649,000	China Great Wall International Holdings III Ltd, 3.87%, 31/08/2027^	621	0.03
USD	600,000	China Railway Xunjie Co Ltd, 3.25%, 28/07/2026^	585	0.03
USD	600,000	China Railway Xunjie Co Ltd, 4.00%, 06/07/2027	590	0.03
USD	800,000	CICC Hong Kong Finance 2016 MTN Ltd, 2.00%, 26/01/2026	774	0.03
USD	600,000	CICC Hong Kong Finance 2016 MTN Ltd, 5.01%, 18/01/2027^	601	0.03
USD	800,000	CICC Hong Kong Finance 2016 MTN Ltd, 5.44%, 18/07/2026	806	0.04
USD	1,200,000	CICC Hong Kong Finance 2016 MTN Ltd, 5.49%, 01/03/2026	1,207	0.05
USD	800,000	CICC Hong Kong Finance 2016 MTN Ltd FRN, %, 18/01/2027^	804	0.04
USD	600,000	CLP Power HK Finance Ltd, 3.55%, #	596	0.03
USD	1,200,000	CLP Power Hong Kong Financing Ltd, 2.13%, 30/06/2030^	1,049	0.05
USD	650,000	CMHI Finance BVI Co Ltd, 4.00%, 01/06/2027	639	0.03
USD	600,000	CMHI Finance BVI Co Ltd, 5.00%, 06/08/2028^	607	0.03
USD	800,000	CNOOC Finance 2011 Ltd, 5.75%, 26/01/2041	877	0.04
USD	800,000	CNOOC Finance 2012 Ltd, 5.00%, 02/05/2042	812	0.04
USD	1,200,000	CNOOC Finance 2013 Ltd, 2.88%, 30/09/2029^	1,123	0.05
USD	700,000	CNOOC Finance 2013 Ltd, 3.30%, 30/09/2049	542	0.02
USD	800,000	CNOOC Finance 2013 Ltd, 4.25%, 09/05/2043^	740	0.03
USD	600,000	CNPC HK Overseas Capital Ltd, 5.95%, 28/04/2041	673	0.03
USD	1,000,000	Coastal Emerald Ltd, 6.50%, #	1,027	0.05
USD	600,000	Contemporary Ruiding Development Ltd, 1.50%, 09/09/2026	564	0.02
USD	600,000	Contemporary Ruiding Development Ltd, 2.63%, 17/09/2030^	535	0.02
USD	600,000	CSCIF Hong Kong Ltd FRN, %, 31/05/2027	599	0.03
USD	600,000	CSSC Capital 2015 Ltd, 2.10%, 27/07/2026	572	0.03
USD	400,000	Elect Global Investments Ltd, 4.10%, #	385	0.02
USD	600,000	ENN Clean Energy International Investment Ltd, 3.38%, 12/05/2026	584	0.03
USD	600,000	Fortune Star BVI Ltd, 5.00%, 18/05/2026	572	0.03
USD	600,000	Fortune Star BVI Ltd, 5.05%, 27/01/2027	560	0.02
USD	600,000	Franshion Brilliant Ltd, 3.20%, 09/04/2026	568	0.02
USD	800,000	Franshion Brilliant Ltd, 4.25%, 23/07/2029^	668	0.03
USD	600,000	Franshion Brilliant Ltd, 6.00%, ^/#	579	0.03
USD	1,800,000	Gold Fields Orogen Holdings BVI Ltd, 6.12%, 15/05/2029	1,847	0.08
USD	400,000	Guotai Junan Holdings Ltd, 2.00%, 21/04/2026^	384	0.02
USD	1,300,000	HKT Capital No 4 Ltd, 3.00%, 14/07/2026^	1,261	0.06
USD	600,000	HKT Capital No 5 Ltd, 3.25%, 30/09/2029^	559	0.02
USD	800,000	HKT Capital No 6 Ltd, 3.00%, 18/01/2032	704	0.03
USD	800,000	Hongkong Electric Finance Ltd, 1.88%, 27/08/2030^	688	0.03
USD	800,000	Hongkong Electric Finance Ltd, 2.25%, 09/06/2030	706	0.03
USD	1,000,000	Hongkong Electric Finance Ltd, 2.88%, 03/05/2026	973	0.04
USD	1,400,000	Huarong Finance 2017 Co Ltd, 4.25%, 07/11/2027	1,340	0.06
USD	1,000,000	Huarong Finance 2017 Co Ltd, 4.75%, 27/04/2027	978	0.04
USD	800,000	Huarong Finance 2019 Co Ltd, 4.50%, 29/05/2029	765	0.03
USD	900,000	Huarong Finance II Co Ltd, 4.62%, 03/06/2026	886	0.04
USD	800,000	Huarong Finance II Co Ltd, 4.87%, 22/11/2026	788	0.03
USD	1,000,000	Hysan MTN Ltd, 2.82%, 04/09/2029^	903	0.04
USD	600,000	IFC Development Corporate Treasury Ltd, 3.62%, 17/04/2029^	571	0.02
USD	2,800,000	JGSH Philippines Ltd, 4.12%, 09/07/2030	2,649	0.12
USD	1,000,000	JMH Co Ltd, 2.50%, 09/04/2031	871	0.04
USD	600,000	Joy Treasure Assets Holdings Inc, 3.50%, 24/09/2029	557	0.02
USD	1,000,000	Joy Treasure Assets Holdings Inc, 5.50%, 01/02/2027	1,005	0.04
USD	800,000	Joy Treasure Assets Holdings Inc, 5.75%, 06/06/2029^	815	0.04
USD	800,000	Nan Fung Treasury III Ltd, 5.00%, ^/#	586	0.03
USD	1,500,000	NWD Finance BVI Ltd, 4.12%, #	780	0.03
USD	800,000	NWD Finance BVI Ltd, 4.80%, #	300	0.01
USD	1,200,000	NWD Finance BVI Ltd, 5.25%, #	852	0.04
USD	2,000,000	NWD Finance BVI Ltd, 6.25%, #	920	0.04
USD	1,200,000	NWD MTN Ltd, 4.12%, 18/07/2029^	804	0.04
USD	600,000	Panther Ventures Ltd, 3.50%, #	360	0.02
USD	900,000	Phoenix Lead Ltd, 4.85%, #	762	0.03
USD	600,000	Pioneer Reward Ltd, 2.00%, 09/04/2026^	578	0.03
USD	1,000,000	Pioneer Reward Ltd, 5.25%, 09/08/2026	1,005	0.04
USD	800,000	Pioneer Reward Ltd FRN, %, 29/11/2026	802	0.04
USD	1,000,000	SF Holding Investment 2021 Ltd, 2.38%, 17/11/2026	953	0.04
USD	1,000,000	SF Holding Investment 2021 Ltd, 3.13%, 17/11/2031	899	0.04
USD	900,000	SF Holding Investment Ltd, 2.88%, 20/02/2030^	819	0.04
USD	800,000	Shanghai Port Group BVI Development 2 Co Ltd, 2.38%, 13/07/2030	719	0.03
USD	600,000	Shanghai Port Group BVI Development Co Ltd, 2.85%, 11/09/2029	559	0.02
USD	200,000	Shenwan Hongyuan International Finance Ltd, 1.80%, 14/07/2026	190	0.01
USD	600,000	Sinopec Capital 2013 Ltd, 4.25%, 24/04/2043	558	0.02
USD	1,000,000	State Elite Global Ltd, 1.50%, 29/09/2026	944	0.04
USD	4,800,000	Studio City Finance Ltd, 5.00%, 15/01/2029	4,344	0.19
USD	2,150,000	Studio City Finance Ltd, 6.50%, 15/01/2028^	2,086	0.09
USD	3,500,000	TSMC Global Ltd, 1.00%, 28/09/2027^	3,170	0.14
USD	5,200,000	TSMC Global Ltd, 1.25%, 23/04/2026^	4,956	0.22
USD	5,950,000	TSMC Global Ltd, 1.38%, 28/09/2030^	4,970	0.22
USD	4,250,000	TSMC Global Ltd, 1.75%, 23/04/2028^	3,863	0.17
USD	7,000,000	TSMC Global Ltd, 2.25%, 23/04/2031^	6,062	0.27
USD	2,800,000	TSMC Global Ltd, 4.62%, 22/07/2032^	2,787	0.12

SCHEDULE OF INVESTMENTS (continued)

iSHARES J.P. MORGAN $ EM CORP BOND UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (30 November 2023: 96.16%) (continued)				
		British Virgin Islands (30 November 2023: 5.82%) (continued)		
USD	800,000	Wharf REIC Finance BVI Ltd, 3.50%, 17/01/2028^	764	0.03
USD	700,000	Wheelock MTN BVI Ltd, 2.38%, 25/01/2026	678	0.03
		Total British Virgin Islands	**111,904**	**4.94**
		Canada (30 November 2023: 1.52%)		
USD	1,800,000	Canacol Energy Ltd, 5.75%, 24/11/2028^	914	0.04
USD	800,000	CNOOC Finance 2014 ULC, 4.88%, 30/04/2044	799	0.03
USD	900,000	CNOOC Petroleum North America ULC, 6.40%, 15/05/2037	1,053	0.05
USD	7,000,000	First Quantum Minerals Ltd, 6.87%, 15/10/2027^	6,968	0.31
USD	6,100,000	First Quantum Minerals Ltd, 8.62%, 01/06/2031^	6,272	0.28
USD	7,200,000	First Quantum Minerals Ltd, 9.37%, 01/03/2029^	7,682	0.34
USD	2,700,000	MEGlobal Canada ULC, 5.88%, 18/05/2030^	2,782	0.12
USD	800,000	St Marys Cement Inc Canada, 5.75%, 02/04/2034	795	0.03
		Total Canada	**27,265**	**1.20**
		Cayman Islands (30 November 2023: 14.44%)		
USD	2,450,000	ABQ Finance Ltd, 2.00%, 06/07/2026^	2,329	0.10
USD	1,800,000	ABRA Global Finance, 14.00%, 22/10/2029	1,791	0.08
USD	1,100,000	ABRA Global Finance, 14.00%, 22/10/2029^	1,095	0.05
USD	1,600,000	Adib Capital Invest 3 Ltd, 7.25%, ^/#	1,704	0.08
USD	1,000,000	Adib Sukuk Co II Ltd, 5.69%, 15/11/2028	1,024	0.05
USD	2,000,000	Al Rajhi Sukuk Ltd, 4.75%, 05/04/2028	1,994	0.09
USD	1,800,000	Al Rajhi Sukuk Ltd, 5.05%, 12/03/2029	1,813	0.08
USD	800,000	Aldar Investment Properties Sukuk Ltd, 4.87%, 24/05/2033	787	0.03
USD	1,000,000	Aldar Investment Properties Sukuk Ltd, 5.50%, 16/05/2034	1,028	0.05
USD	1,100,000	Aldar Sukuk No 2 Ltd, 3.88%, 22/10/2029	1,047	0.05
USD	1,800,000	Alibaba Group Holding Ltd, 2.13%, 09/02/2031	1,544	0.07
USD	1,350,000	Alibaba Group Holding Ltd, 2.70%, 09/02/2041	963	0.04
USD	1,800,000	Alibaba Group Holding Ltd, 3.15%, 09/02/2051	1,234	0.05
USD	1,200,000	Alibaba Group Holding Ltd, 3.25%, 09/02/2061^	787	0.03
USD	3,100,000	Alibaba Group Holding Ltd, 3.40%, 06/12/2027	2,983	0.13
USD	1,200,000	Alibaba Group Holding Ltd, 4.00%, 06/12/2037	1,062	0.05
USD	2,200,000	Alibaba Group Holding Ltd, 4.20%, 06/12/2047^	1,845	0.08
USD	1,200,000	Alibaba Group Holding Ltd, 4.40%, 06/12/2057	1,011	0.04
USD	800,000	Alibaba Group Holding Ltd, 4.50%, 28/11/2034^	760	0.03
USD	1,000,000	Alibaba Group Holding Ltd, 4.87%, 26/05/2030	1,003	0.04
USD	1,400,000	Alibaba Group Holding Ltd, 5.25%, 26/05/2035^	1,402	0.06
USD	600,000	Alibaba Group Holding Ltd, 5.62%, 26/11/2054^	613	0.03
USD	1,800,000	Alinma Tier 1 Sukuk Ltd, 6.50%, ^/#	1,865	0.08
USD	1,300,000	ANB Sukuk Ltd, 3.33%, 28/10/2030	1,268	0.06
USD	1,600,000	Arabian Centres Sukuk II Ltd, 5.62%, 07/10/2026^	1,526	0.07
USD	1,000,000	Arabian Centres Sukuk III Ltd, 9.50%, 06/03/2029^	1,008	0.04
USD	1,000,000	Arada Sukuk 2 Ltd, 8.00%, 24/06/2029^	1,038	0.05
USD	1,000,000	Arada Sukuk Ltd, 8.12%, 08/06/2027	1,045	0.05
USD	2,800,000	AUB Sukuk Ltd, 2.62%, 09/09/2026^	2,662	0.12
USD	800,000	Baidu Inc, 1.72%, 09/04/2026	767	0.03
USD	800,000	Baidu Inc, 2.38%, 23/08/2031^	690	0.03
USD	600,000	Baidu Inc, 3.63%, 06/07/2027	585	0.03
USD	600,000	Baidu Inc, 4.38%, 29/03/2028^	594	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (30 November 2023: 96.16%) (continued)				
		Cayman Islands (30 November 2023: 14.44%) (continued)		
USD	800,000	Banco Bradesco SA, 4.38%, 18/03/2027	788	0.03
USD	3,400,000	BBG Sukuk Ltd, 4.56%, 09/10/2029^	3,382	0.15
USD	2,917,457	Bioceanico Sovereign Certificate Ltd, 0.00%, 05/06/2034^	2,265	0.10
USD	600,000	BOS Funding Ltd, 5.25%, 12/09/2029	590	0.03
USD	1,000,000	BOS Funding Ltd, 7.00%, 14/03/2028^	1,036	0.05
USD	2,400,000	Boubyan Sukuk Ltd, 3.39%, 29/03/2027^	2,316	0.10
USD	1,400,000	BSF Finance, 5.50%, 23/11/2027	1,421	0.06
USD	1,200,000	BSF Sukuk Co Ltd, 5.00%, 25/01/2029	1,203	0.05
USD	3,619,000	C&W Senior Finance Ltd, 6.87%, 15/09/2027^	3,581	0.16
USD	800,000	CCBL Cayman 1 Corp Ltd, 1.80%, 22/07/2026	762	0.03
USD	600,000	CDBL Funding 2, 2.00%, 04/03/2026	579	0.03
USD	600,000	China Modern Dairy Holdings Ltd, 2.13%, 14/07/2026	569	0.03
USD	600,000	China Overseas Finance Cayman III Ltd, 6.37%, 29/10/2043^	627	0.03
USD	600,000	China Overseas Finance Cayman VI Ltd, 6.45%, 11/06/2034^	641	0.03
USD	800,000	China Overseas Finance Cayman VII Ltd, 4.75%, 26/04/2028^	788	0.03
USD	600,000	China Overseas Finance Cayman VIII Ltd, 2.75%, 02/03/2030	531	0.02
USD	600,000	China Overseas Grand Oceans Finance IV Cayman Ltd, 2.45%, 09/02/2026^	569	0.03
USD	1,200,000	China Resources Land Ltd, 3.75%, #	1,200	0.05
USD	600,000	China Resources Land Ltd, 4.13%, 26/02/2029^	570	0.03
USD	800,000	China State Construction Finance Cayman I Ltd, 3.40%, #	778	0.03
USD	450,000	China State Construction Finance Cayman III Ltd, 4.00%, #	450	0.02
USD	800,000	CK Hutchison International 16 Ltd, 2.75%, 03/10/2026^	773	0.03
USD	800,000	CK Hutchison International 17 II Ltd, 3.25%, 29/09/2027	771	0.03
USD	1,000,000	CK Hutchison International 17 Ltd, 3.50%, 05/04/2027	975	0.04
USD	850,000	CK Hutchison International 19 II Ltd, 2.75%, 06/09/2029	780	0.03
USD	1,200,000	CK Hutchison International 19 II Ltd, 3.38%, 06/09/2049^	901	0.04
USD	965,000	CK Hutchison International 19 Ltd, 3.63%, 11/04/2029^	925	0.04
USD	1,200,000	CK Hutchison International 20 Ltd, 2.50%, 08/05/2030	1,073	0.05
USD	1,000,000	CK Hutchison International 20 Ltd, 3.38%, 08/05/2050^	747	0.03
USD	600,000	CK Hutchison International 21 Ltd, 1.50%, 15/04/2026^	574	0.03
USD	1,200,000	CK Hutchison International 21 Ltd, 2.50%, 15/04/2031^	1,046	0.05
USD	1,000,000	CK Hutchison International 21 Ltd, 3.13%, 15/04/2041	776	0.03
USD	1,800,000	CK Hutchison International 23 Ltd, 4.75%, 21/04/2028^	1,805	0.08
USD	1,800,000	CK Hutchison International 23 Ltd, 4.87%, 21/04/2033^	1,792	0.08
USD	600,000	CK Hutchison International 24 II Ltd, 4.38%, 13/03/2030^	590	0.03
USD	600,000	CK Hutchison International 24 II Ltd, 4.75%, 13/09/2034^	588	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (30 November 2023: 96.16%) (continued)				
		Cayman Islands (30 November 2023: 14.44%) (continued)		
USD	1,400,000	CK Hutchison International 24 Ltd, 5.37%, 26/04/2029^	1,437	0.06
USD	1,600,000	CK Hutchison International 24 Ltd, 5.50%, 26/04/2034^	1,658	0.07
USD	525,000	Cosan Overseas Ltd, 8.25%, #	534	0.02
USD	600,000	CSCEC Finance Cayman II Ltd, 3.50%, 05/07/2027	581	0.03
USD	1,900,000	CSN Inova Ventures, 6.75%, 28/01/2028^	1,833	0.08
USD	1,000,000	Dar Al-Arkan Sukuk Co Ltd, 8.00%, 25/02/2029	1,036	0.05
USD	2,000,000	DIB Sukuk Ltd, 1.96%, 22/06/2026	1,905	0.08
USD	1,400,000	DIB Sukuk Ltd, 2.74%, 16/02/2027^	1,332	0.06
USD	2,400,000	DIB Sukuk Ltd, 2.95%, 16/01/2026	2,339	0.10
USD	1,600,000	DIB Sukuk Ltd, 4.80%, 16/08/2028	1,592	0.07
USD	2,000,000	DIB Sukuk Ltd, 5.24%, 04/03/2029	2,019	0.09
USD	1,400,000	DIB Sukuk Ltd, 5.49%, 30/11/2027	1,420	0.06
USD	1,400,000	DIB Tier 1 Sukuk 3 Ltd, 6.25%, #	1,396	0.06
USD	2,000,000	DIB Tier 1 Sukuk 4 Ltd, 4.63%, #	1,949	0.09
USD	1,200,000	DIB Tier 1 Sukuk 6 Ltd, 5.25%, #	1,182	0.05
USD	2,200,000	Doha Finance Ltd, 2.38%, 31/03/2026^	2,117	0.09
USD	2,400,000	Doha Finance Ltd, 5.25%, 12/03/2029^	2,397	0.11
USD	1,000,000	EI Sukuk Co Ltd, 2.08%, 02/11/2026^	943	0.04
USD	1,600,000	EI Sukuk Co Ltd, 5.43%, 28/05/2029	1,629	0.07
USD	1,600,000	Emaar Sukuk Ltd, 3.64%, 15/09/2026	1,562	0.07
USD	1,000,000	Emaar Sukuk Ltd, 3.70%, 06/07/2031	929	0.04
USD	900,000	Emaar Sukuk Ltd, 3.88%, 17/09/2029	860	0.04
USD	600,000	ENN Energy Holdings Ltd, 2.63%, 17/09/2030	532	0.02
USD	600,000	ENN Energy Holdings Ltd, 4.63%, 17/05/2027	595	0.03
USD	1,400,000	Esic Sukuk Ltd, 5.83%, 14/02/2029	1,426	0.06
USD	1,200,000	Fab Sukuk Co Ltd, 1.41%, 14/01/2026^	1,153	0.05
USD	800,000	Fab Sukuk Co Ltd, 2.59%, 02/03/2027^	766	0.03
USD	1,200,000	Fab Sukuk Co Ltd, 4.58%, 17/01/2028^	1,198	0.05
USD	1,600,000	Fab Sukuk Co Ltd, 4.78%, 23/01/2029^	1,598	0.07
USD	2,800,000	Foxconn Far East Ltd, 2.50%, 28/10/2030	2,458	0.11
USD	1,000,000	FWD Group Holdings Ltd, 7.63%, 02/07/2031^	1,093	0.05
USD	1,000,000	FWD Group Holdings Ltd, 8.04%, #	1,000	0.04
USD	1,200,000	FWD Group Holdings Ltd, 8.40%, 05/04/2029	1,272	0.06
USD	600,000	Geely Automobile Holdings Ltd, 4.00%, #	600	0.03
USD	3,700,000	Grupo Aval Ltd, 4.38%, 04/02/2030^	3,254	0.14
USD	800,000	Hongkong Land Finance Cayman Islands Co Ltd, 2.25%, 15/07/2031^	681	0.03
USD	800,000	Hongkong Land Finance Cayman Islands Co Ltd, 2.88%, 27/05/2030	722	0.03
USD	800,000	HPHT Finance 21 II Ltd, 1.50%, 17/09/2026	752	0.03
USD	600,000	HPHT Finance 21 Ltd, 2.00%, 19/03/2026	577	0.03
USD	2,000,000	Hutchison Whampoa International 03/33 Ltd, 7.45%, 24/11/2033^	2,343	0.10
USD	2,400,000	IHS Holding Ltd, 5.62%, 29/11/2026	2,373	0.10
USD	2,400,000	IHS Holding Ltd, 6.25%, 29/11/2028^	2,265	0.10
USD	2,400,000	IHS Holding Ltd, 7.87%, 29/05/2030	2,359	0.10
USD	2,800,000	IHS Holding Ltd, 8.25%, 29/11/2031	2,752	0.12
USD	800,000	JD.com Inc, 3.38%, 14/01/2030^	749	0.03
USD	600,000	JD.com Inc, 3.88%, 29/04/2026	591	0.03
USD	4,600,000	KFH Sukuk Co, 5.01%, 17/01/2029	4,607	0.20
USD	800,000	Link Finance Cayman 2009 Ltd, 2.75%, 19/01/2032	690	0.03
USD	800,000	Link Finance Cayman 2009 Ltd, 2.88%, 21/07/2026	777	0.03
USD	1,200,000	Longfor Group Holdings Ltd, 3.95%, 16/09/2029^	870	0.04
USD	600,000	Longfor Group Holdings Ltd, 4.50%, 16/01/2028^	476	0.02
USD	1,000,000	MAF Global Securities Ltd, 7.87%, #	1,034	0.05
USD	1,200,000	MAF Sukuk Ltd, 3.93%, 28/02/2030	1,140	0.05
USD	1,250,000	MAF Sukuk Ltd, 4.64%, 14/05/2029^	1,232	0.05
USD	800,000	MAF Sukuk Ltd, 5.00%, 01/06/2033	799	0.04
USD	1,600,000	Meituan, 3.05%, 28/10/2030	1,432	0.06
USD	1,400,000	Meituan, 4.50%, 02/04/2028^	1,374	0.06
USD	1,600,000	Meituan, 4.63%, 02/10/2029	1,569	0.07
USD	2,200,000	Melco Resorts Finance Ltd, 5.25%, 26/04/2026^	2,161	0.10
USD	5,200,000	Melco Resorts Finance Ltd, 5.37%, 04/12/2029	4,773	0.21
USD	2,600,000	Melco Resorts Finance Ltd, 5.62%, 17/07/2027	2,514	0.11
USD	3,700,000	Melco Resorts Finance Ltd, 5.75%, 21/07/2028	3,523	0.16
USD	3,200,000	Melco Resorts Finance Ltd, 7.62%, 17/04/2032^	3,233	0.14
USD	3,300,000	MGM China Holdings Ltd, 4.75%, 01/02/2027^	3,190	0.14
USD	3,250,000	MGM China Holdings Ltd, 5.87%, 15/05/2026^	3,237	0.14
USD	2,200,000	MGM China Holdings Ltd, 7.12%, 26/06/2031	2,232	0.10
USD	900,000	MTR Corp CI Ltd, 2.50%, 02/11/2026	869	0.04
USD	1,800,000	Odebrecht Holdco Finance Ltd, 0.00%, 10/09/2058	1	0.00
USD	2,200,000	Otel Sukuk Ltd, 5.37%, 24/01/2031^	2,198	0.10
USD	1,200,000	PCPD Capital Ltd, 5.12%, 18/06/2026^	1,062	0.05
USD	3,200,000	QIB Sukuk Ltd, 4.49%, 17/09/2029^	3,170	0.14
USD	4,600,000	QIB Sukuk Ltd, 5.58%, 22/11/2028	4,749	0.21
USD	3,400,000	QIIB Senior Oryx Ltd, 5.25%, 24/01/2029	3,470	0.15
USD	4,450,000	QNB Finance Ltd, 1.38%, 26/01/2026	4,259	0.19
USD	4,800,000	QNB Finance Ltd, 2.75%, 12/02/2027	4,572	0.20
USD	4,800,000	QNB Finance Ltd, 4.87%, 30/01/2029^	4,801	0.21
USD	4,800,000	QNB Finance Ltd FRN, %, 02/04/2029	4,813	0.21
USD	2,800,000	Riyad Sukuk Ltd, 3.17%, 25/02/2030	2,775	0.12
USD	1,200,000	Riyad T1 Sukuk Ltd, 5.50%, #	1,177	0.05
USD	1,500,000	Riyad Tier 1 Sukuk Ltd, 4.00%, ^/#	1,419	0.06
USD	3,600,000	SA Global Sukuk Ltd, 1.60%, 17/06/2026	3,420	0.15
USD	5,600,000	SA Global Sukuk Ltd, 2.69%, 17/06/2031^	4,923	0.22
USD	2,500,000	SA Global Sukuk Ltd, 4.25%, 02/10/2029	2,434	0.11
USD	1,400,000	SA Global Sukuk Ltd, 4.75%, 02/10/2034^	1,379	0.06
USD	4,200,000	Sable International Finance Ltd, 7.12%, 15/10/2032^	4,201	0.19
USD	3,200,000	Sands China Ltd, 2.30%, 08/03/2027^	2,975	0.13
USD	2,800,000	Sands China Ltd, 2.85%, 08/03/2029	2,498	0.11
USD	2,800,000	Sands China Ltd, 3.25%, 08/08/2031^	2,406	0.11
USD	3,200,000	Sands China Ltd, 3.80%, 08/01/2026	3,131	0.14
USD	3,125,000	Sands China Ltd, 4.38%, 18/06/2030	2,920	0.13
USD	8,600,000	Sands China Ltd, 5.40%, 08/08/2028^	8,525	0.38
USD	1,846,000	Saudi Electricity Global Sukuk Co 2, 5.06%, 08/04/2043^	1,764	0.08
USD	1,700,000	Saudi Electricity Global Sukuk Co 3, 5.50%, 08/04/2044^	1,683	0.07
USD	2,200,000	Saudi Electricity Global Sukuk Co 4, 4.72%, 27/09/2028^	2,198	0.10
USD	1,100,000	Saudi Electricity Global Sukuk Co 5, 2.41%, 17/09/2030	960	0.04
USD	2,000,000	Saudi Electricity Sukuk Programme Co, 4.63%, 11/04/2033^	1,970	0.09

SCHEDULE OF INVESTMENTS (continued)

iSHARES J.P. MORGAN $ EM CORP BOND UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (30 November 2023: 96.16%) (continued)				
		Cayman Islands (30 November 2023: 14.44%) (continued)		
USD	1,600,000	Saudi Electricity Sukuk Programme Co, 4.94%, 13/02/2029	1,603	0.07
USD	2,600,000	Saudi Electricity Sukuk Programme Co, 5.19%, 13/02/2034	2,626	0.12
USD	2,800,000	Saudi Electricity Sukuk Programme Co, 5.68%, 11/04/2053^	2,763	0.12
USD	2,000,000	Shelf Drilling Holdings Ltd, 9.62%, 15/04/2029	1,724	0.08
USD	1,000,000	SIB Sukuk Co III Ltd, 5.25%, 03/07/2029^	1,015	0.04
USD	1,000,000	SNB Funding Ltd, 2.90%, 29/01/2027	957	0.04
USD	800,000	SNB Funding Ltd FRN, %, 11/07/2029	797	0.04
USD	1,400,000	SNB Sukuk Ltd, 2.34%, 19/01/2027	1,325	0.06
USD	1,600,000	SNB Sukuk Ltd, 5.13%, 27/02/2029^	1,610	0.07
USD	600,000	Soar Wise Ltd, 5.15%, 18/03/2027	603	0.03
USD	200,000	Sobha Sukuk Ltd, 8.75%, 17/07/2028	204	0.01
USD	600,000	Sun Hung Kai Properties Capital Market Ltd, 2.75%, 13/05/2030	540	0.02
USD	1,230,000	Sun Hung Kai Properties Capital Market Ltd, 2.88%, 21/01/2030	1,119	0.05
USD	650,000	Sun Hung Kai Properties Capital Market Ltd, 3.75%, 25/02/2029^	624	0.03
USD	406,250	Sunac China Holdings Ltd, 6.25%, 30/09/2026	57	0.00
USD	839,422	Sunac China Holdings Ltd, 6.50%, 30/09/2027	111	0.00
USD	1,475,389	Sunac China Holdings Ltd, 6.75%, 30/09/2028	184	0.01
USD	1,999,715	Sunac China Holdings Ltd, 7.00%, 30/09/2029	240	0.01
USD	1,200,000	Tencent Holdings Ltd, 1.81%, 26/01/2026	1,160	0.05
USD	2,800,000	Tencent Holdings Ltd, 2.39%, 03/06/2030	2,474	0.11
USD	600,000	Tencent Holdings Ltd, 2.88%, 22/04/2031	535	0.02
USD	2,400,000	Tencent Holdings Ltd, 3.24%, 03/06/2050^	1,686	0.07
USD	1,200,000	Tencent Holdings Ltd, 3.29%, 03/06/2060^	802	0.04
USD	400,000	Tencent Holdings Ltd, 3.58%, 11/04/2026^	393	0.02
USD	3,000,000	Tencent Holdings Ltd, 3.60%, 19/01/2028^	2,906	0.13
USD	1,000,000	Tencent Holdings Ltd, 3.68%, 22/04/2041^	815	0.04
USD	2,000,000	Tencent Holdings Ltd, 3.84%, 22/04/2051^	1,563	0.07
USD	1,200,000	Tencent Holdings Ltd, 3.93%, 19/01/2038^	1,053	0.05
USD	1,200,000	Tencent Holdings Ltd, 3.94%, 22/04/2061^	922	0.04
USD	3,660,000	Tencent Holdings Ltd, 3.98%, 11/04/2029^	3,551	0.16
USD	600,000	Tencent Holdings Ltd, 4.53%, 11/04/2049^	530	0.02
USD	800,000	Tencent Music Entertainment Group, 2.00%, 03/09/2030	683	0.03
USD	2,200,000	Vale Overseas Ltd, 3.75%, 08/07/2030^	2,038	0.09
USD	2,200,000	Vale Overseas Ltd, 6.12%, 12/06/2033	2,269	0.10
USD	1,500,000	Vale Overseas Ltd, 6.40%, 28/06/2054	1,516	0.07
USD	1,303,000	Vale Overseas Ltd, 6.87%, 21/11/2036^	1,420	0.06
USD	1,500,000	Vale Overseas Ltd, 6.87%, 10/11/2039^	1,631	0.07
USD	900,000	Vale Overseas Ltd, 8.25%, 17/01/2034	1,077	0.05
USD	2,400,000	Warba Sukuk Ltd, 5.35%, 10/07/2029^	2,425	0.11
USD	1,000,000	Weibo Corp, 3.38%, 08/07/2030	907	0.04
USD	4,450,000	Wynn Macau Ltd, 5.12%, 15/12/2029^	4,111	0.18
USD	4,300,000	Wynn Macau Ltd, 5.50%, 15/01/2026	4,256	0.19
USD	3,200,000	Wynn Macau Ltd, 5.50%, 01/10/2027^	3,102	0.14
USD	6,000,000	Wynn Macau Ltd, 5.62%, 26/08/2028	5,741	0.25
USD	800,000	XP Inc, 6.75%, 02/07/2029^	799	0.04
USD	800,000	Zhongsheng Group Holdings Ltd, 5.98%, 30/01/2028	795	0.04
		Total Cayman Islands	**344,235**	**15.20**
		Chile (30 November 2023: 3.53%)		
USD	1,600,000	AES Andes SA, 6.30%, 15/03/2029	1,617	0.07
USD	2,000,000	AES Andes SA, 8.15%, 10/06/2055	2,050	0.09
USD	1,550,000	Agrosuper SA, 4.60%, 20/01/2032^	1,402	0.06
USD	3,567,742	Alfa Desarrollo SpA, 4.55%, 27/09/2051	2,713	0.12
USD	1,800,000	Banco de Chile, 2.99%, 09/12/2031	1,554	0.07
USD	1,800,000	Banco de Credito e Inversiones SA, 2.88%, 14/10/2031^	1,546	0.07
USD	1,530,000	Banco de Credito e Inversiones SA, 3.50%, 12/10/2027^	1,466	0.07
USD	1,800,000	Banco de Credito e Inversiones SA, 7.50%, ^/#	1,779	0.08
USD	1,400,000	Banco de Credito e Inversiones SA, 8.75%, #	1,472	0.07
USD	1,650,000	Banco Santander Chile, 3.18%, 26/10/2031^	1,448	0.06
USD	1,400,000	Celulosa Arauco y Constitucion SA, 4.20%, 29/01/2030	1,299	0.06
USD	1,800,000	Celulosa Arauco y Constitucion SA, 4.25%, 30/04/2029^	1,690	0.08
USD	1,400,000	Celulosa Arauco y Constitucion SA, 5.15%, 29/01/2050^	1,180	0.05
USD	1,750,000	Celulosa Arauco y Constitucion SA, 5.50%, 30/04/2049^	1,567	0.07
USD	3,100,000	Cencosud SA, 4.38%, 17/07/2027	3,025	0.13
USD	2,400,000	Cencosud SA, 5.95%, 28/05/2031	2,426	0.11
USD	2,000,000	Cia Cervecerias Unidas SA, 3.35%, 19/01/2032	1,711	0.08
USD	1,600,000	Colbun SA, 3.15%, 06/03/2030^	1,430	0.06
USD	2,100,000	Colbun SA, 3.15%, 19/01/2032	1,791	0.08
USD	1,600,000	Colbun SA, 3.95%, 11/10/2027^	1,543	0.07
USD	2,750,000	Empresa Nacional de Telecomunicaciones SA, 3.05%, 14/09/2032^	2,281	0.10
USD	2,000,000	Empresa Nacional de Telecomunicaciones SA, 4.75%, 01/08/2026	1,985	0.09
USD	800,000	Enel Americas SA, 4.00%, 25/10/2026	783	0.03
USD	3,600,000	Enel Chile SA, 4.88%, 12/06/2028	3,546	0.16
USD	1,700,000	Engie Energia Chile SA, 3.40%, 28/01/2030	1,501	0.07
USD	1,800,000	Engie Energia Chile SA, 6.37%, 17/04/2034	1,824	0.08
USD	2,200,000	Falabella SA, 3.38%, 15/01/2032^	1,832	0.08
USD	2,118,240	GNL Quintero SA, 4.63%, 31/07/2029	2,089	0.09
USD	3,600,000	Interchile SA, 4.50%, 30/06/2056^	2,983	0.13
USD	1,700,000	Inversiones CMPC SA, 3.00%, 06/04/2031^	1,461	0.06
USD	1,500,000	Inversiones CMPC SA, 3.85%, 13/01/2030^	1,398	0.06
USD	1,900,000	Inversiones CMPC SA, 4.38%, 04/04/2027	1,867	0.08
USD	1,600,000	Inversiones CMPC SA, 6.12%, 23/06/2033^	1,632	0.07
USD	1,800,000	Inversiones CMPC SA, 6.12%, 26/02/2034	1,831	0.08
USD	4,305,000	Latam Airlines Group SA, 7.87%, 15/04/2030	4,392	0.19
USD	2,400,000	Latam Airlines Group SA, 13.37%, 15/10/2029	2,755	0.12
USD	2,400,000	Sociedad Quimica y Minera de Chile SA, 3.50%, 10/09/2051	1,607	0.07
USD	3,100,000	Sociedad Quimica y Minera de Chile SA, 5.50%, 10/09/2034	2,975	0.13
USD	2,200,000	Sociedad Quimica y Minera de Chile SA, 6.50%, 07/11/2033^	2,293	0.10
USD	1,750,000	Telefonica Moviles Chile SA, 3.54%, 18/11/2031^	1,366	0.06
		Total Chile	**77,110**	**3.40**
		Colombia (30 November 2023: 3.09%)		
USD	1,700,000	Banco Davivienda SA, 6.65%, ^/#	1,411	0.06
USD	3,838,000	Banco de Bogota SA, 6.25%, 12/05/2026	3,834	0.17
USD	2,050,000	Bancolombia SA, 4.63%, 18/12/2029	2,044	0.09

SCHEDULE OF INVESTMENTS (continued)

iSHARES J.P. MORGAN $ EM CORP BOND UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (30 November 2023: 96.16%) (continued)				
		Colombia (30 November 2023: 3.09%) (continued)		
USD	2,800,000	Bancolombia SA, 8.62%, 24/12/2034	2,934	0.13
USD	1,800,000	Colombia Telecomunicaciones SA ESP, 4.95%, 17/07/2030^	1,570	0.07
USD	4,400,000	Ecopetrol SA, 4.63%, 02/11/2031^	3,660	0.16
USD	7,150,000	Ecopetrol SA, 5.88%, 28/05/2045^	5,080	0.22
USD	2,725,000	Ecopetrol SA, 5.88%, 02/11/2051	1,879	0.08
USD	7,150,000	Ecopetrol SA, 6.88%, 29/04/2030^	7,014	0.31
USD	3,040,000	Ecopetrol SA, 7.37%, 18/09/2043^	2,656	0.12
USD	6,000,000	Ecopetrol SA, 7.75%, 01/02/2032	5,887	0.26
USD	6,900,000	Ecopetrol SA, 8.37%, 19/01/2036	6,772	0.30
USD	4,315,000	Ecopetrol SA, 8.62%, 19/01/2029^	4,584	0.20
USD	8,800,000	Ecopetrol SA, 8.87%, 13/01/2033	9,065	0.40
USD	1,800,000	Grupo de Inversiones Suramericana SA, 5.50%, 29/04/2026	1,784	0.08
USD	1,800,000	Promigas SA ESP / Gases del Pacifico SAC, 3.75%, 16/10/2029^	1,638	0.07
USD	2,400,000	Transportadora de Gas Internacional SA ESP, 5.55%, 01/11/2028	2,367	0.11
		Total Colombia	**64,179**	**2.83**
		Dominican Republic (30 November 2023: 0.00%)		
USD	2,400,000	Aeropuertos Dominicanos Siglo XXI SA, 7.00%, 30/06/2034^	2,459	0.11
		Total Dominican Republic	**2,459**	**0.11**
		Guatemala (30 November 2023: 0.16%)		
USD	3,500,000	CT Trust, 5.13%, 03/02/2032^	3,179	0.14
		Total Guatemala	**3,179**	**0.14**
		Hong Kong (30 November 2023: 2.05%)		
USD	1,200,000	AIA Group Ltd, 2.70%, #	1,156	0.05
USD	2,600,000	AIA Group Ltd, 3.20%, 16/09/2040	2,015	0.09
USD	1,400,000	AIA Group Ltd, 3.38%, 07/04/2030	1,313	0.06
USD	1,250,000	AIA Group Ltd, 3.60%, 09/04/2029^	1,199	0.05
USD	800,000	AIA Group Ltd, 3.90%, 06/04/2028^	780	0.03
USD	1,000,000	AIA Group Ltd, 4.50%, 16/03/2046^	915	0.04
USD	800,000	AIA Group Ltd, 4.88%, 11/03/2044	772	0.03
USD	800,000	AIA Group Ltd, 4.95%, 04/04/2033^	806	0.04
USD	1,000,000	AIA Group Ltd, 4.95%, 30/03/2035^	990	0.04
USD	1,600,000	AIA Group Ltd, 5.37%, 05/04/2034^	1,632	0.07
USD	1,000,000	AIA Group Ltd, 5.40%, 30/09/2054^	988	0.04
USD	1,200,000	AIA Group Ltd, 5.62%, 25/10/2027^	1,233	0.05
USD	1,450,000	Bank of Communications Hong Kong Ltd, 2.30%, 08/07/2031	1,389	0.06
USD	550,000	Bank of Communications Hong Kong Ltd, 3.73%, ^/#	548	0.02
USD	750,000	Bank of East Asia Ltd, 4.00%, 29/05/2030	743	0.03
USD	750,000	Bank of East Asia Ltd, 4.87%, 22/04/2032	733	0.03
USD	650,000	Bank of East Asia Ltd, 5.82%, ^/#	646	0.03
USD	550,000	Bank of East Asia Ltd, 6.62%, 13/03/2027	557	0.02
USD	750,000	Bank of East Asia Ltd, 6.75%, 15/03/2027	761	0.03
USD	1,000,000	Bank of East Asia Ltd, 6.75%, 27/06/2034	1,025	0.05
USD	800,000	Bocom Leasing Management Hong Kong Co Ltd FRN, %, 26/06/2027	799	0.04
USD	1,000,000	Cathay Pacific MTN Financing HK Ltd, 4.87%, 17/08/2026^	996	0.04
USD	1,000,000	China CITIC Bank International Ltd, 3.25%, ^/#	965	0.04
USD	900,000	China CITIC Bank International Ltd, 4.80%, ^/#	889	0.04
USD	500,000	China CITIC Bank International Ltd, 6.00%, 05/12/2033	519	0.02
USD	600,000	China Ping An Insurance Overseas Holdings Ltd, 2.85%, 12/08/2031^	516	0.02
USD	2,200,000	China Taiping Insurance Holdings Co Ltd, 6.40%, ^/#	2,300	0.10
USD	850,000	CITIC Ltd, 2.85%, 25/02/2030	778	0.03
USD	1,000,000	CITIC Ltd, 2.88%, 17/02/2027	964	0.04
USD	800,000	CITIC Ltd, 3.88%, 28/02/2027	787	0.04
USD	800,000	CITIC Ltd, 4.00%, 11/01/2028	785	0.04
USD	1,000,000	CMB International Leasing Management Ltd FRN, %, 04/06/2027	1,000	0.04
USD	800,000	Far East Horizon Ltd, 5.87%, 05/03/2028	795	0.04
USD	600,000	Far East Horizon Ltd, 6.62%, 16/04/2027	606	0.03
USD	800,000	GLP China Holdings Ltd, 2.95%, 29/03/2026	723	0.03
USD	600,000	ICBCIL Finance Co Ltd, 1.75%, 02/08/2026	571	0.03
USD	1,000,000	ICBCIL Finance Co Ltd, 2.25%, 02/11/2026	954	0.04
USD	600,000	ICBCIL Finance Co Ltd, 2.70%, 27/01/2027	574	0.03
USD	1,200,000	Lenovo Group Ltd, 3.42%, 02/11/2030	1,093	0.05
USD	600,000	Lenovo Group Ltd, 5.83%, 27/01/2028^	613	0.03
USD	800,000	Lenovo Group Ltd, 6.54%, 27/07/2032^	858	0.04
USD	1,750,000	MTR Corp Ltd, 1.63%, 19/08/2030	1,511	0.07
USD	1,000,000	Nanyang Commercial Bank Ltd, 6.00%, 06/08/2034	1,013	0.05
USD	900,000	Nanyang Commercial Bank Ltd, 6.50%, #	912	0.04
USD	900,000	Swire Pacific Mtn Financing HK Ltd, 2.88%, 30/01/2030^	821	0.04
USD	600,000	Swire Pacific Mtn Financing HK Ltd, 5.12%, 05/07/2029	610	0.03
USD	600,000	Swire Properties MTN Financing Ltd, 3.50%, 10/01/2028	579	0.03
USD	800,000	Swire Properties MTN Financing Ltd, 3.63%, 13/01/2026^	790	0.04
USD	1,200,000	Vanke Real Estate Hong Kong Co Ltd, 3.98%, 09/11/2027	669	0.03
USD	800,000	Westwood Group Holdings Ltd, 2.80%, 20/01/2026	767	0.03
USD	1,000,000	Xiaomi Best Time International Ltd, 2.88%, 14/07/2031	872	0.04
USD	800,000	Xiaomi Best Time International Ltd, 3.38%, 29/04/2030^	735	0.03
USD	600,000	Yanlord Land HK Co Ltd, 5.12%, 20/05/2026^	565	0.03
		Total Hong Kong	**48,130**	**2.13**
		Hungary (30 November 2023: 0.25%)		
USD	2,400,000	OTP Bank Nyrt, 7.50%, 25/05/2027^	2,473	0.11
USD	3,000,000	OTP Bank Nyrt, 8.75%, 15/05/2033	3,165	0.14
		Total Hungary	**5,638**	**0.25**
		India (30 November 2023: 3.13%)		
USD	2,300,000	Adani Electricity Mumbai Ltd, 3.95%, 12/02/2030	1,892	0.08
USD	1,100,000	Adani Ports & Special Economic Zone Ltd, 3.10%, 02/02/2031^	861	0.04
USD	1,430,000	Adani Ports & Special Economic Zone Ltd, 4.00%, 30/07/2027	1,296	0.06

iSHARES J.P. MORGAN $ EM CORP BOND UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (30 November 2023: 96.16%) (continued)				
		India (30 November 2023: 3.13%) (continued)		
USD	1,800,000	Adani Ports & Special Economic Zone Ltd, 4.20%, 04/08/2027^	1,634	0.07
USD	1,700,000	Adani Ports & Special Economic Zone Ltd, 4.38%, 03/07/2029	1,483	0.07
USD	1,200,000	Adani Transmission Step-One Ltd, 4.00%, 03/08/2026	1,110	0.05
USD	1,400,000	Axis Bank Ltd, 4.10%, ^/#	1,341	0.06
USD	2,000,000	Bharti Airtel Ltd, 3.25%, 03/06/2031^	1,806	0.08
USD	1,600,000	Continuum Green Energy India Pvt / Co-Issuers, 7.50%, 26/06/2033^	1,636	0.07
USD	1,400,000	Delhi International Airport Ltd, 6.12%, 31/10/2026	1,407	0.06
USD	1,100,000	Delhi International Airport Ltd, 6.45%, 04/06/2029^	1,125	0.05
USD	2,610,000	HDFC Bank Ltd, 3.70%, ^/#	2,486	0.11
USD	1,650,000	HDFC Bank Ltd, 5.69%, 02/03/2026	1,664	0.07
USD	1,250,000	Hindustan Petroleum Corp Ltd, 4.00%, 12/07/2027	1,219	0.05
USD	1,200,000	ICICI Bank Ltd, 3.80%, 14/12/2027^	1,164	0.05
USD	1,900,000	ICICI Bank Ltd, 4.00%, 18/03/2026	1,878	0.08
USD	2,000,000	Indian Railway Finance Corp Ltd, 2.80%, 10/02/2031^	1,765	0.08
USD	1,700,000	Indian Railway Finance Corp Ltd, 3.25%, 13/02/2030	1,565	0.07
USD	1,200,000	Indian Railway Finance Corp Ltd, 3.57%, 21/01/2032^	1,096	0.05
USD	1,200,000	Indian Railway Finance Corp Ltd, 3.84%, 13/12/2027	1,167	0.05
USD	1,800,000	IRB Infrastructure Developers Ltd, 7.11%, 11/03/2032	1,810	0.08
USD	1,327,500	JSW Hydro Energy Ltd, 4.13%, 18/05/2031	1,183	0.05
USD	1,400,000	JSW Steel Ltd, 3.95%, 05/04/2027^	1,335	0.06
USD	1,200,000	JSW Steel Ltd, 5.05%, 05/04/2032^	1,074	0.05
USD	1,800,000	Muthoot Finance Ltd, 7.12%, 14/02/2028^	1,823	0.08
USD	1,000,000	NTPC Ltd, 4.25%, 26/02/2026	991	0.04
USD	1,300,000	Oil India Ltd, 5.12%, 04/02/2029^	1,310	0.06
USD	1,200,000	Power Finance Corp Ltd, 3.35%, 16/05/2031^	1,083	0.05
USD	2,000,000	Power Finance Corp Ltd, 3.95%, 23/04/2030	1,886	0.08
USD	1,300,000	Power Finance Corp Ltd, 4.50%, 18/06/2029	1,267	0.06
USD	1,200,000	Power Finance Corp Ltd, 6.15%, 06/12/2028^	1,243	0.06
USD	1,200,000	REC Ltd, 2.25%, 01/09/2026	1,142	0.05
USD	1,000,000	REC Ltd, 4.75%, 27/09/2029	983	0.04
USD	2,000,000	REC Ltd, 5.62%, 11/04/2028	2,035	0.09
USD	3,800,000	Reliance Industries Ltd, 2.88%, 12/01/2032^	3,315	0.15
USD	4,000,000	Reliance Industries Ltd, 3.63%, 12/01/2052^	2,951	0.13
USD	1,800,000	Reliance Industries Ltd, 3.67%, 30/11/2027	1,740	0.08
USD	1,950,000	Reliance Industries Ltd, 3.75%, 12/01/2062^	1,426	0.06
USD	1,650,000	Reliance Industries Ltd, 4.87%, 10/02/2045^	1,540	0.07
USD	1,250,000	Reliance Industries Ltd, 6.25%, 19/10/2040^	1,359	0.06
USD	1,400,000	ReNew Wind Energy AP2 / ReNew Power Pvt Ltd other 9 Subsidiaries, 4.50%, 14/07/2028	1,292	0.06
USD	1,200,000	Shriram Finance Ltd, 6.15%, 03/04/2028^	1,179	0.05
USD	1,800,000	Shriram Finance Ltd, 6.62%, 22/04/2027^	1,809	0.08
USD	1,400,000	State Bank of India, 1.80%, 13/07/2026	1,333	0.06
USD	1,900,000	State Bank of India, 4.87%, 05/05/2028	1,901	0.08
USD	1,400,000	State Bank of India, 5.00%, 17/01/2029^	1,407	0.06
		Total India	**70,012**	**3.09**
		Indonesia (30 November 2023: 1.48%)		
USD	2,300,000	Bank Negara Indonesia Persero Tbk PT, 3.75%, 30/03/2026^	2,246	0.10
USD	2,850,000	Bank Negara Indonesia Persero Tbk PT, 4.30%, #	2,721	0.12
USD	2,400,000	Bank Negara Indonesia Persero Tbk PT, 5.28%, 05/04/2029	2,407	0.11
USD	2,400,000	Cikarang Listrindo Tbk PT, 4.95%, 14/09/2026^	2,376	0.10
USD	3,650,000	Freeport Indonesia PT, 4.76%, 14/04/2027^	3,625	0.16
USD	6,800,000	Freeport Indonesia PT, 5.31%, 14/04/2032^	6,766	0.30
USD	3,600,000	Freeport Indonesia PT, 6.20%, 14/04/2052^	3,687	0.16
USD	5,400,000	Indofood CBP Sukses Makmur Tbk PT, 3.40%, 09/06/2031	4,840	0.21
USD	2,800,000	Indofood CBP Sukses Makmur Tbk PT, 3.54%, 27/04/2032^	2,500	0.11
USD	2,900,000	Indofood CBP Sukses Makmur Tbk PT, 4.75%, 09/06/2051^	2,436	0.11
		Total Indonesia	**33,604**	**1.48**
		Ireland (30 November 2023: 0.32%)		
USD	2,400,000	Aragvi Finance International DAC, 11.12%, 20/11/2029	2,394	0.11
		Total Ireland	**2,394**	**0.11**
		Isle of Man (30 November 2023: 0.52%)		
USD	2,600,000	AngloGold Ashanti Holdings Plc, 3.37%, 01/11/2028	2,395	0.11
USD	2,400,000	AngloGold Ashanti Holdings Plc, 3.75%, 01/10/2030^	2,166	0.09
USD	7,250,000	Gohl Capital Ltd, 4.25%, 24/01/2027^	7,039	0.31
		Total Isle of Man	**11,600**	**0.51**
		Israel (30 November 2023: 1.80%)		
USD	3,800,000	Bank Hapoalim BM, 3.26%, 21/01/2032^	3,575	0.16
USD	2,700,000	Bank Leumi Le-Israel BM, 3.28%, 29/01/2031^	2,595	0.11
USD	1,800,000	Bank Leumi Le-Israel BM, 5.13%, 27/07/2027^	1,791	0.08
USD	1,800,000	Bank Leumi Le-Israel BM, 7.13%, 18/07/2033	1,833	0.08
USD	2,300,000	Energean Israel Finance Ltd, 4.88%, 30/03/2026^	2,256	0.10
USD	2,415,000	Energean Israel Finance Ltd, 5.37%, 30/03/2028^	2,240	0.10
USD	2,600,000	Energean Israel Finance Ltd, 5.87%, 30/03/2031^	2,314	0.10
USD	2,800,000	Energean Israel Finance Ltd, 8.50%, 30/09/2033^	2,777	0.12
USD	2,800,000	ICL Group Ltd, 6.37%, 31/05/2038^	2,749	0.12
USD	3,100,000	Israel Discount Bank Ltd, 5.37%, 26/01/2028^	3,074	0.14
USD	1,800,000	Israel Electric Corp Ltd, 3.75%, 22/02/2032^	1,596	0.07
USD	3,800,000	Israel Electric Corp Ltd, 4.25%, 14/08/2028^	3,670	0.16
USD	2,300,000	Leviathan Bond Ltd, 6.50%, 30/06/2027^	2,245	0.10
USD	2,050,000	Leviathan Bond Ltd, 6.75%, 30/06/2030^	1,965	0.09
USD	2,170,000	Mizrahi Tefahot Bank Ltd, 3.08%, 07/04/2031	2,068	0.09
		Total Israel	**36,748**	**1.62**
		Jamaica (30 November 2023: 0.00%)		
USD	5,667,808	Digicel Intermediate Holdings Ltd / Digicel International Finance Ltd / Difl US, 12.00%, 25/05/2027	5,512	0.24
		Total Jamaica	**5,512**	**0.24**

SCHEDULE OF INVESTMENTS (continued)

iSHARES J.P. MORGAN $ EM CORP BOND UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (30 November 2023: 96.16%) (continued)				
		Jersey (30 November 2023: 0.68%)		
USD	1,061,235	Galaxy Pipeline Assets Bidco Ltd, 1.75%, 30/09/2027^	1,007	0.04
USD	2,555,157	Galaxy Pipeline Assets Bidco Ltd, 2.16%, 31/03/2034	2,211	0.10
USD	3,000,000	Galaxy Pipeline Assets Bidco Ltd, 2.63%, 31/03/2036	2,485	0.11
USD	3,778,908	Galaxy Pipeline Assets Bidco Ltd, 2.94%, 30/09/2040^	3,051	0.13
USD	2,600,000	Galaxy Pipeline Assets Bidco Ltd, 3.25%, 30/09/2040^	2,006	0.09
USD	2,600,000	Oriflame Investment Holding Plc, 5.12%, 04/05/2026	600	0.03
USD	600,000	West China Cement Ltd, 4.95%, 08/07/2026^	470	0.02
		Total Jersey	**11,830**	**0.52**
		Kazakhstan (30 November 2023: 1.10%)		
USD	3,400,000	KazMunayGas National Co JSC, 3.50%, 14/04/2033^	2,881	0.13
USD	6,000,000	KazMunayGas National Co JSC, 5.38%, 24/04/2030	5,909	0.26
USD	5,950,000	KazMunayGas National Co JSC, 5.75%, 19/04/2047	5,318	0.23
USD	7,000,000	KazMunayGas National Co JSC, 6.37%, 24/10/2048	6,729	0.30
		Total Kazakhstan	**20,837**	**0.92**
		Kuwait (30 November 2023: 0.18%)		
USD	2,300,000	Burgan Bank SAK, 2.75%, 15/12/2031^	2,121	0.09
		Total Kuwait	**2,121**	**0.09**
		Luxembourg (30 November 2023: 2.99%)		
USD	800,000	3R Lux Sarl, 9.75%, 05/02/2031	838	0.04
USD	944,794	Acu Petroleo Luxembourg Sarl, 7.50%, 13/01/2032	943	0.04
USD	600,000	Aegea Finance Sarl, 6.75%, 20/05/2029^	594	0.03
USD	1,200,000	Aegea Finance Sarl, 9.00%, 20/01/2031	1,274	0.06
USD	4,600,000	Altice Financing SA, 5.00%, 15/01/2028	3,671	0.16
USD	7,700,000	Altice Financing SA, 5.75%, 15/08/2029	5,876	0.26
USD	1,000,000	Amaggi Luxembourg International Sarl, 5.25%, 28/01/2028	962	0.04
USD	1,000,000	Ambipar Lux Sarl, 9.87%, 06/02/2031^	1,035	0.05
USD	4,600,000	Chile Electricity Lux MPC II Sarl, 5.58%, 20/10/2035	4,550	0.20
USD	2,509,000	Chile Electricity Lux MPC Sarl, 6.01%, 20/01/2033	2,560	0.11
USD	2,550,000	Consolidated Energy Finance SA, 5.63%, 15/10/2028	2,199	0.10
USD	2,800,000	Consolidated Energy Finance SA, 12.00%, 15/02/2031^	2,801	0.12
USD	1,200,000	Cosan Luxembourg SA, 5.50%, 20/09/2029^	1,146	0.05
USD	800,000	Cosan Luxembourg SA, 7.25%, 27/06/2031	813	0.04
USD	800,000	Cosan Luxembourg SA, 7.50%, 27/06/2030^	820	0.04
USD	1,400,000	CSN Resources SA, 4.63%, 10/06/2031^	1,121	0.05
USD	600,000	CSN Resources SA, 5.87%, 08/04/2032^	506	0.02
USD	1,000,000	CSN Resources SA, 8.87%, 05/12/2030^	1,022	0.04
USD	2,200,000	EIG Pearl Holdings Sarl, 3.55%, 31/08/2036	1,905	0.08
USD	2,300,000	EIG Pearl Holdings Sarl, 4.39%, 30/11/2046^	1,823	0.08
USD	800,000	FS Luxembourg Sarl, 8.87%, 12/02/2031	820	0.04
USD	2,600,000	Greensaif Pipelines Bidco Sarl, 5.85%, 23/02/2036	2,607	0.11
USD	3,000,000	Greensaif Pipelines Bidco Sarl, 6.10%, 23/08/2042	3,015	0.13
USD	2,600,000	Greensaif Pipelines Bidco Sarl, 6.13%, 23/02/2038^	2,655	0.12
USD	2,800,000	Greensaif Pipelines Bidco Sarl, 6.51%, 23/02/2042^	2,916	0.13
USD	993,780	Guara Norte Sarl, 5.20%, 15/06/2034	931	0.04
USD	1,500,000	JBS USA Holding Lux Sarl / JBS USA Food Co / JBS Lux Co Sarl, 2.50%, 15/01/2027	1,428	0.06
USD	900,000	JBS USA Holding Lux Sarl / JBS USA Food Co / JBS Lux Co Sarl, 3.00%, 02/02/2029	832	0.04
USD	1,300,000	JBS USA Holding Lux Sarl / JBS USA Food Co / JBS Lux Co Sarl, 3.00%, 15/05/2032	1,111	0.05
USD	1,300,000	JBS USA Holding Lux Sarl / JBS USA Food Co / JBS Lux Co Sarl, 3.63%, 15/01/2032	1,162	0.05
USD	1,300,000	JBS USA Holding Lux Sarl / JBS USA Food Co / JBS Lux Co Sarl, 4.38%, 02/02/2052^	1,026	0.05
USD	1,300,000	JBS USA Holding Lux Sarl / JBS USA Food Co / JBS Lux Co Sarl, 5.13%, 01/02/2028^	1,305	0.06
USD	1,900,000	JBS USA Holding Lux Sarl / JBS USA Food Co / JBS Lux Co Sarl, 5.50%, 15/01/2030	1,913	0.08
USD	2,376,000	JBS USA Holding Lux Sarl / JBS USA Food Co / JBS Lux Co Sarl, 5.75%, 01/04/2033	2,426	0.11
USD	2,300,000	JBS USA Holding Lux Sarl / JBS USA Food Co / JBS Lux Co Sarl, 6.50%, 01/12/2052	2,445	0.11
USD	2,218,000	JBS USA Holding Lux Sarl / JBS USA Food Co / JBS Lux Co Sarl, 6.75%, 15/03/2034	2,422	0.11
USD	1,400,000	JBS USA Holding Lux Sarl / JBS USA Food Co / JBS Lux Co Sarl, 7.25%, 15/11/2053^	1,624	0.07
USD	2,526,645	MC Brazil Downstream Trading Sarl, 7.25%, 30/06/2031	2,088	0.09
USD	2,400,000	MHP Lux SA, 6.95%, 03/04/2026	2,172	0.10
USD	3,600,000	Millicom International Cellular SA, 4.50%, 27/04/2031^	3,193	0.14
USD	3,060,000	Millicom International Cellular SA, 6.25%, 25/03/2029	3,034	0.13
USD	1,800,000	Minerva Luxembourg SA, 4.38%, 18/03/2031^	1,536	0.07
USD	1,600,000	Minerva Luxembourg SA, 8.87%, 13/09/2033^	1,689	0.07
USD	800,000	Movida Europe SA, 7.85%, 11/04/2029^	749	0.03
USD	1,000,000	NewCo Holding USD 20 Sarl, 9.37%, 07/11/2029^	1,008	0.04
USD	800,000	Nexa Resources SA, 6.75%, 09/04/2034^	826	0.04
USD	1,000,000	Petrorio Luxembourg Holding Sarl, 6.12%, 09/06/2026	997	0.04
USD	2,400,000	Puma International Financing SA, 7.75%, 25/04/2029^	2,448	0.11
USD	1,400,000	Raizen Fuels Finance SA, 5.70%, 17/01/2035	1,347	0.06
USD	1,600,000	Raizen Fuels Finance SA, 6.45%, 05/03/2034	1,640	0.07
USD	800,000	Raizen Fuels Finance SA, 6.95%, 05/03/2054^	822	0.04
USD	1,200,000	Rede D'or Finance Sarl, 4.50%, 22/01/2030^	1,098	0.05
USD	800,000	Rede D'or Finance Sarl, 4.95%, 17/01/2028	772	0.03
USD	800,000	Rumo Luxembourg Sarl, 4.20%, 18/01/2032^	696	0.03
USD	600,000	Rumo Luxembourg Sarl, 5.25%, 10/01/2028^	586	0.03
USD	1,000,000	Simpar Europe SA, 5.20%, 26/01/2031	800	0.04
USD	1,490,353	Tierra Mojada Luxembourg II Sarl, 5.75%, 01/12/2040^	1,378	0.06
USD	2,630,000	TMS Issuer Sarl, 5.78%, 23/08/2032^	2,697	0.12
		Total Luxembourg	**98,673**	**4.36**

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SCHEDULE OF INVESTMENTS (continued)

iSHARES J.P. MORGAN $ EM CORP BOND UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (30 November 2023: 96.16%) (continued)				
		Malaysia (30 November 2023: 1.17%)		
USD	2,400,000	Axiata SPV2 Bhd, 2.16%, 19/08/2030^	2,079	0.09
USD	2,202,000	Axiata SPV2 Bhd, 4.36%, 24/03/2026	2,183	0.10
USD	3,462,000	Axiata Spv5 Labuan Ltd, 3.06%, 19/08/2050^	2,411	0.11
USD	2,400,000	CIMB Bank Bhd, 2.13%, 20/07/2027	2,250	0.10
USD	4,700,000	GENM Capital Labuan Ltd, 3.88%, 19/04/2031^	4,184	0.19
USD	2,800,000	MISC Capital Two Labuan Ltd, 3.75%, 06/04/2027^	2,726	0.12
USD	2,250,000	RHB Bank Bhd, 1.66%, 29/06/2026^	2,138	0.09
USD	3,350,000	TNB Global Ventures Capital Bhd, 3.24%, 19/10/2026^	3,243	0.14
USD	3,650,000	TNB Global Ventures Capital Bhd, 4.85%, 01/11/2028^	3,662	0.16
		Total Malaysia	**24,876**	**1.10**
		Marshall Islands (30 November 2023: 0.21%)		
USD	3,126,942	Nakilat Inc, 6.07%, 31/12/2033	3,269	0.14
USD	1,100,000	Seaspan Corp, 5.50%, 01/08/2029	1,045	0.05
		Total Marshall Islands	**4,314**	**0.19**
		Mauritius (30 November 2023: 0.87%)		
USD	2,400,000	CA Magnum Holdings, 5.37%, 31/10/2026	2,343	0.10
USD	2,168,750	Greenko Power II Ltd, 4.30%, 13/12/2028	2,000	0.09
USD	1,300,000	Greenko Solar Mauritius Ltd, 5.95%, 29/07/2026^	1,284	0.06
USD	4,000,000	HTA Group Ltd, 7.50%, 04/06/2029	4,066	0.18
USD	1,650,000	MTN Mauritius Investments Ltd, 6.50%, 13/10/2026	1,668	0.07
USD	1,400,000	Network i2i Ltd, 3.98%, ^/#	1,363	0.06
USD	1,950,000	Network i2i Ltd, 5.65%, #	1,944	0.08
USD	1,200,000	UPL Corp Ltd, 4.62%, 16/06/2030^	1,051	0.05
		Total Mauritius	**15,719**	**0.69**
		Mexico (30 November 2023: 3.94%)		
USD	800,000	Alfa SAB de CV, 6.87%, 25/03/2044	833	0.04
USD	1,000,000	Alpek SAB de CV, 3.25%, 25/02/2031^	861	0.04
USD	1,000,000	Alpek SAB de CV, 4.25%, 18/09/2029	926	0.04
USD	800,000	Alsea SAB de CV, 7.75%, 14/12/2026	812	0.04
USD	2,000,000	America Movil SAB de CV, 2.88%, 07/05/2030	1,808	0.08
USD	1,800,000	America Movil SAB de CV, 3.63%, 22/04/2029	1,713	0.08
USD	2,050,000	America Movil SAB de CV, 4.38%, 16/07/2042^	1,791	0.08
USD	2,300,000	America Movil SAB de CV, 4.38%, 22/04/2049^	1,988	0.09
USD	1,600,000	America Movil SAB de CV, 4.70%, 21/07/2032^	1,569	0.07
USD	3,700,000	America Movil SAB de CV, 6.13%, 30/03/2040	3,924	0.17
USD	1,905,000	America Movil SAB de CV, 6.37%, 01/03/2035	2,081	0.09
USD	1,450,000	Banco Inbursa SA Institucion De Banca Multiple Grupo Financiero Inbursa, 4.38%, 11/04/2027^	1,413	0.06
USD	1,000,000	Banco Mercantil del Norte SA, 5.88%, #	956	0.04
USD	1,250,000	Banco Mercantil del Norte SA, 6.62%, ^/#	1,122	0.05
USD	1,000,000	Banco Mercantil del Norte SA, 7.50%, #	967	0.04
USD	1,200,000	Banco Mercantil del Norte SA, 7.62%, #	1,180	0.05
USD	1,000,000	Banco Mercantil del Norte SA, 8.37%, #	1,006	0.05
USD	1,200,000	Banco Mercantil del Norte SA, 8.37%, #	1,194	0.05
USD	1,200,000	Banco Mercantil del Norte SA, 8.75%, #	1,186	0.05
USD	2,550,000	Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand, 7.52%, 01/10/2028^	2,679	0.12

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (30 November 2023: 96.16%) (continued)				
		Mexico (30 November 2023: 3.94%) (continued)		
USD	1,850,000	BBVA Bancomer SA, 5.13%, 18/01/2033	1,726	0.08
USD	1,200,000	BBVA Bancomer SA, 5.25%, 10/09/2029	1,184	0.05
USD	1,615,000	BBVA Bancomer SA, 5.88%, 13/09/2034^	1,526	0.07
USD	1,600,000	BBVA Bancomer SA, 8.12%, 08/01/2039^	1,635	0.07
USD	1,900,000	BBVA Bancomer SA, 8.45%, 29/06/2038^	1,984	0.09
USD	1,400,000	Becle SAB de CV, 2.50%, 14/10/2031	1,145	0.05
USD	2,200,000	Braskem Idesa SAPI, 6.99%, 20/02/2032^	1,649	0.07
USD	1,700,000	Braskem Idesa SAPI, 7.45%, 15/11/2029^	1,376	0.06
USD	1,000,000	Buffalo Energy Mexico Holdings / Buffalo Energy Infrastructure / Buffalo Energy, 7.87%, 15/02/2039^	1,044	0.05
USD	2,000,000	Cemex SAB de CV, 3.88%, 11/07/2031^	1,779	0.08
USD	1,900,000	Cemex SAB de CV, 5.13%, ^/#	1,863	0.08
USD	1,300,000	Cemex SAB de CV, 5.20%, 17/09/2030^	1,273	0.06
USD	1,300,000	Cemex SAB de CV, 5.45%, 19/11/2029^	1,294	0.06
USD	2,000,000	Cemex SAB de CV, 9.12%, ^/#	2,138	0.09
USD	1,000,000	Cibanco SA Ibm / PLA Administradora Industrial S de RL de CV, 4.96%, 18/07/2029^	954	0.04
USD	1,150,000	Coca-Cola Femsa SAB de CV, 1.85%, 01/09/2032	920	0.04
USD	2,000,000	Coca-Cola Femsa SAB de CV, 2.75%, 22/01/2030	1,811	0.08
USD	1,228,800	Cometa Energia SA de CV, 6.37%, 24/04/2035^	1,207	0.05
USD	2,775,000	FIEMEX Energia - Banco Actinver SA Institucion de Banca Multiple, 7.25%, 31/01/2041^	2,767	0.12
USD	2,400,000	Fomento Economico Mexicano SAB de CV, 3.50%, 16/01/2050^	1,826	0.08
USD	1,000,000	GCC SAB de CV, 3.61%, 20/04/2032	863	0.04
USD	800,000	Grupo Aeromexico SAB de CV, 8.25%, 15/11/2029^	796	0.04
USD	1,200,000	Grupo Aeromexico SAB de CV, 8.62%, 15/11/2031^	1,191	0.05
USD	1,000,000	Grupo Bimbo SAB de CV, 4.00%, 06/09/2049^	781	0.04
USD	1,200,000	Grupo Bimbo SAB de CV, 4.70%, 10/11/2047^	1,043	0.05
USD	800,000	Grupo Bimbo SAB de CV, 4.88%, 27/06/2044	725	0.03
USD	1,500,000	Grupo Televisa SAB, 5.00%, 13/05/2045	1,172	0.05
USD	700,000	Grupo Televisa SAB, 5.25%, 24/05/2049^	560	0.03
USD	2,200,000	Grupo Televisa SAB, 6.12%, 31/01/2046	1,963	0.09
USD	1,119,000	Grupo Televisa SAB, 6.62%, 15/01/2040^	1,071	0.05
USD	1,200,000	Industrias Penoles SAB de CV, 4.15%, 12/09/2029	1,133	0.05
USD	1,000,000	Industrias Penoles SAB de CV, 4.75%, 06/08/2050^	774	0.03
USD	1,000,000	Industrias Penoles SAB de CV, 5.65%, 12/09/2049^	889	0.04
USD	1,500,000	Infraestructura Energetica Nova SAPI de CV, 4.75%, 15/01/2051	1,110	0.05
USD	1,000,000	Infraestructura Energetica Nova SAPI de CV, 4.88%, 14/01/2048^	771	0.03
USD	800,000	Kimberly-Clark de Mexico SAB de CV, 2.43%, 01/07/2031	690	0.03
USD	1,850,000	Minera Mexico SA de CV, 4.50%, 26/01/2050^	1,421	0.06
USD	950,000	Nemak SAB de CV, 3.63%, 28/06/2031^	726	0.03
USD	1,000,000	Orbia Advance Corp SAB de CV, 1.88%, 11/05/2026	947	0.04
USD	1,000,000	Orbia Advance Corp SAB de CV, 2.88%, 11/05/2031^	833	0.04
USD	1,000,000	Orbia Advance Corp SAB de CV, 4.00%, 04/10/2027	954	0.04

SCHEDULE OF INVESTMENTS (continued)

iSHARES J.P. MORGAN $ EM CORP BOND UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (30 November 2023: 96.16%) (continued)				
		Mexico (30 November 2023: 3.94%) (continued)		
USD	900,000	Orbia Advance Corp SAB de CV, 5.50%, 15/01/2048^	742	0.03
USD	1,400,000	Orbia Advance Corp SAB de CV, 5.88%, 17/09/2044^	1,226	0.05
USD	1,400,000	Sitios Latinoamerica SAB de CV, 5.38%, 04/04/2032^	1,330	0.06
USD	600,000	Sitios Latinoamerica SAB de CV, 6.00%, 25/11/2029	603	0.03
USD	1,200,000	Total Play Telecomunicaciones SA de CV, 6.37%, 20/09/2028	768	0.03
USD	1,500,000	Trust Fibra Uno, 4.87%, 15/01/2030^	1,353	0.06
USD	1,200,000	Trust Fibra Uno, 5.25%, 30/01/2026	1,194	0.05
USD	1,600,000	Trust Fibra Uno, 6.39%, 15/01/2050	1,268	0.06
USD	1,400,000	Trust Fibra Uno, 6.95%, 30/01/2044	1,215	0.05
USD	1,200,000	Trust Fibra Uno, 7.37%, 13/02/2034^	1,200	0.05
		Total Mexico	**92,422**	**4.08**
		Morocco (30 November 2023: 0.53%)		
USD	3,400,000	OCP SA, 3.75%, 23/06/2031	2,961	0.13
USD	3,600,000	OCP SA, 5.13%, 23/06/2051^	2,758	0.12
USD	6,000,000	OCP SA, 6.75%, 02/05/2034	6,208	0.27
USD	2,900,000	OCP SA, 6.87%, 25/04/2044	2,851	0.13
USD	3,400,000	OCP SA, 7.50%, 02/05/2054^	3,520	0.16
		Total Morocco	**18,298**	**0.81**
		Netherlands (30 November 2023: 5.57%)		
USD	1,800,000	Braskem Netherlands Finance BV, 4.50%, 10/01/2028	1,686	0.07
USD	2,300,000	Braskem Netherlands Finance BV, 4.50%, 31/01/2030	1,999	0.09
USD	1,200,000	Braskem Netherlands Finance BV, 5.87%, 31/01/2050	883	0.04
USD	1,600,000	Braskem Netherlands Finance BV, 7.25%, 13/02/2033^	1,544	0.07
USD	1,105,000	Braskem Netherlands Finance BV, 8.00%, 15/10/2034	1,105	0.05
USD	1,400,000	Braskem Netherlands Finance BV, 8.50%, 12/01/2031^	1,454	0.06
USD	807,000	Embraer Netherlands Finance BV, 5.40%, 01/02/2027^	813	0.04
USD	1,000,000	Embraer Netherlands Finance BV, 7.00%, 28/07/2030	1,058	0.05
USD	1,834,750	Greenko Dutch BV, 3.85%, 29/03/2026	1,757	0.08
USD	4,500,000	IHS Netherlands Holdco BV, 8.00%, 18/09/2027	4,489	0.20
USD	3,400,000	MEGlobal BV, 2.63%, 28/04/2028	3,095	0.14
USD	5,900,000	MEGlobal BV, 4.25%, 03/11/2026^	5,775	0.25
USD	2,250,000	Metinvest BV, 7.75%, 17/10/2029	1,620	0.07
USD	4,813,760	Minejesa Capital BV, 4.63%, 10/08/2030^	4,678	0.21
USD	4,150,000	Minejesa Capital BV, 5.62%, 10/08/2037	3,929	0.17
USD	2,477,966	Mong Duong Finance Holdings BV, 5.12%, 07/05/2029	2,373	0.10
USD	900,000	Petrobras Global Finance BV, 5.50%, 10/06/2051	723	0.03
USD	1,350,000	Petrobras Global Finance BV, 5.60%, 03/01/2031^	1,335	0.06
USD	1,600,000	Petrobras Global Finance BV, 6.00%, 27/01/2028^	1,621	0.07
USD	1,520,000	Petrobras Global Finance BV, 6.00%, 13/01/2035	1,475	0.07
USD	1,550,000	Petrobras Global Finance BV, 6.50%, 03/07/2033^	1,578	0.07
USD	950,000	Petrobras Global Finance BV, 6.75%, 27/01/2041	933	0.04
USD	2,230,000	Petrobras Global Finance BV, 6.85%, 05/06/2115^	2,091	0.09
USD	930,000	Petrobras Global Finance BV, 6.87%, 20/01/2040^	927	0.04
USD	1,250,000	Petrobras Global Finance BV, 7.25%, 17/03/2044	1,273	0.06
USD	465,000	Petrobras Global Finance BV, 7.37%, 17/01/2027^	482	0.02
USD	6,600,000	Prosus NV, 3.06%, 13/07/2031	5,633	0.25
USD	3,600,000	Prosus NV, 3.26%, 19/01/2027	3,425	0.15
USD	4,400,000	Prosus NV, 3.68%, 21/01/2030	4,011	0.18
USD	5,400,000	Prosus NV, 3.83%, 08/02/2051^	3,584	0.16
USD	3,600,000	Prosus NV, 4.03%, 03/08/2050	2,484	0.11
USD	3,400,000	Prosus NV, 4.19%, 19/01/2032	3,081	0.14
USD	2,200,000	Prosus NV, 4.85%, 06/07/2027	2,159	0.10
USD	4,400,000	Prosus NV, 4.99%, 19/01/2052^	3,531	0.16
USD	837,000	SABIC Capital I BV, 2.15%, 14/09/2030^	714	0.03
USD	1,100,000	SABIC Capital I BV, 3.00%, 14/09/2050^	759	0.03
USD	2,035,000	SABIC Capital II BV, 4.50%, 10/10/2028	1,999	0.09
USD	1,000,000	Sigma Finance Netherlands BV, 4.88%, 27/03/2028^	987	0.04
USD	1,200,000	Suzano International Finance BV, 5.50%, 17/01/2027	1,210	0.05
USD	12,875,000	Teva Pharmaceutical Finance Netherlands III BV, 3.15%, 01/10/2026	12,328	0.54
USD	7,450,000	Teva Pharmaceutical Finance Netherlands III BV, 4.10%, 01/10/2046	5,408	0.24
USD	3,750,000	Teva Pharmaceutical Finance Netherlands III BV, 4.75%, 09/05/2027	3,651	0.16
USD	3,665,000	Teva Pharmaceutical Finance Netherlands III BV, 5.13%, 09/05/2029^	3,573	0.16
USD	4,800,000	Teva Pharmaceutical Finance Netherlands III BV, 6.75%, 01/03/2028	4,911	0.22
USD	2,200,000	Teva Pharmaceutical Finance Netherlands III BV, 7.87%, 15/09/2029	2,375	0.10
USD	2,000,000	Teva Pharmaceutical Finance Netherlands III BV, 8.12%, 15/09/2031^	2,242	0.10
USD	4,600,000	VEON Holdings BV, 3.38%, 25/11/2027	4,029	0.18
USD	1,600,000	Yinson Boronia Production BV, 8.95%, 31/07/2042	1,700	0.07
		Total Netherlands	**124,490**	**5.50**
		Nigeria (30 November 2023: 0.32%)		
USD	2,200,000	Access Bank Plc, 6.13%, 21/09/2026^	2,093	0.09
USD	2,400,000	Access Bank Plc, 9.12%, #	2,322	0.11
USD	3,000,000	SEPLAT Energy Plc, 7.75%, 01/04/2026	2,983	0.13
		Total Nigeria	**7,398**	**0.33**
		Oman (30 November 2023: 0.10%)		
USD	2,200,000	Bank Muscat SAOG, 4.75%, 17/03/2026	2,172	0.10
		Total Oman	**2,172**	**0.10**
		Panama (30 November 2023: 0.46%)		
USD	6,176,839	AES Panama Generation Holdings SRL, 4.37%, 31/05/2030	5,495	0.25
USD	2,600,000	Banco General SA, 4.13%, 07/08/2027	2,512	0.11

SCHEDULE OF INVESTMENTS (continued)

iSHARES J.P. MORGAN $ EM CORP BOND UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (30 November 2023: 96.16%) (continued)				
		Panama (30 November 2023: 0.46%) (continued)		
USD	2,800,000	Telecomunicaciones Digitales SA, 4.50%, 30/01/2030^	2,549	0.11
		Total Panama	**10,556**	**0.47**
		Paraguay (30 November 2023: 0.10%)		
		People's Republic of China (30 November 2023: 1.82%)		
USD	600,000	Agricultural Bank of China Ltd, 1.25%, 17/06/2026	569	0.02
USD	800,000	Agricultural Bank of China Ltd FRN, %, 24/01/2027	801	0.04
USD	800,000	Bank of China Ltd, 1.40%, 28/04/2026	764	0.03
USD	1,000,000	Bank of China Ltd, 4.63%, 26/06/2026^	998	0.04
USD	1,000,000	Bank of China Ltd FRN, %, 26/06/2027	999	0.04
USD	1,000,000	Bank of China Ltd FRN, %, 14/06/2027	998	0.04
USD	600,000	Bank of China Ltd FRN, %, 18/09/2026	600	0.03
USD	200,000	Bank of China Ltd FRN, %, 14/09/2026	200	0.01
USD	3,100,000	Bank of Communications Co Ltd, 3.80%, #	3,057	0.13
USD	800,000	Bank of Communications Co Ltd, 4.87%, 28/02/2026^	800	0.04
USD	800,000	Bank of Communications Co Ltd FRN, %, 30/08/2026	801	0.04
USD	600,000	China Construction Bank Corp, 1.46%, 22/04/2026^	574	0.03
USD	2,200,000	China Construction Bank Corp, 2.45%, 24/06/2030	2,168	0.10
USD	2,600,000	China Construction Bank Corp, 2.85%, 21/01/2032	2,497	0.11
USD	200,000	China Construction Bank Corp, 4.50%, 31/05/2026	199	0.01
USD	600,000	China Construction Bank Corp, 5.00%, 30/11/2026	603	0.03
USD	1,400,000	China Construction Bank Corp FRN, %, 16/07/2027^	1,399	0.06
USD	800,000	China Development Bank Financial Leasing Co Ltd, 2.88%, 28/09/2030	779	0.03
USD	600,000	China Everbright Bank Co Ltd FRN, %, 14/05/2027	599	0.03
USD	600,000	China Everbright Bank Co Ltd FRN, %, 12/09/2026	601	0.03
USD	600,000	Guoren Property & Casualty Insurance Co Ltd, 3.35%, 01/06/2026	577	0.03
USD	200,000	Huachen Energy Co Ltd, 4.65%, 29/12/2026	115	0.00
USD	1,300,000	Industrial & Commercial Bank of China Ltd, 1.63%, 28/10/2026	1,225	0.05
USD	7,650,000	Industrial & Commercial Bank of China Ltd, 3.20%, ^/#	7,405	0.33
USD	500,000	Industrial & Commercial Bank of China Ltd, 3.54%, 08/11/2027	486	0.02
USD	800,000	Industrial & Commercial Bank of China Ltd, 4.50%, 19/01/2026	797	0.03
USD	600,000	Industrial & Commercial Bank of China Ltd, 5.37%, 25/10/2026	608	0.03
USD	800,000	Industrial & Commercial Bank of China Ltd / Dubai DIFC FRN, %, 19/01/2026	804	0.04
USD	1,200,000	Industrial & Commercial Bank of China Ltd FRN, %, 23/05/2027	1,198	0.05
USD	1,000,000	Industrial & Commercial Bank of China Ltd FRN, %, 25/10/2026	1,001	0.04

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (30 November 2023: 96.16%) (continued)				
		People's Republic of China (30 November 2023: 1.82%) (continued)		
USD	200,000	Industrial Bank Co Ltd FRN, %, 14/08/2027	200	0.01
		Total People's Republic of China	**34,422**	**1.52**
		Peru (30 November 2023: 1.55%)		
USD	3,500,000	Banco de Credito del Peru SA, 3.13%, 01/07/2030^	3,434	0.15
USD	2,600,000	Banco de Credito del Peru SA, 3.25%, 30/09/2031	2,446	0.11
USD	2,800,000	Banco de Credito del Peru SA, 5.80%, 10/03/2035	2,747	0.12
USD	2,400,000	Banco de Credito del Peru SA, 5.85%, 11/01/2029^	2,424	0.11
USD	2,600,000	Cia de Minas Buenaventura SAA, 5.50%, 23/07/2026^	2,582	0.11
USD	2,724,000	Consorcio Transmantaro SA, 4.70%, 16/04/2034	2,564	0.11
USD	2,400,000	Consorcio Transmantaro SA, 5.20%, 11/04/2038^	2,258	0.10
USD	2,400,000	Hunt Oil Co of Peru LLC Sucursal Del Peru, 8.55%, 18/09/2033	2,604	0.12
USD	2,850,000	InRetail Consumer, 3.25%, 22/03/2028	2,631	0.12
USD	3,100,000	Kallpa Generacion SA, 4.12%, 16/08/2027^	3,001	0.13
USD	2,250,000	Minsur SA, 4.50%, 28/10/2031	2,031	0.09
USD	5,800,000	Niagara Energy SAC, 5.75%, 03/10/2034	5,642	0.25
USD	4,033,480	Peru LNG Srl, 5.37%, 22/03/2030^	3,622	0.16
USD	2,400,000	Pluspetrol Camisea SA / Pluspetrol Lote 56 SA, 6.24%, 03/07/2036	2,443	0.11
USD	3,080,000	Transportadora de Gas del Peru SA, 4.25%, 30/04/2028^	3,016	0.13
		Total Peru	**43,445**	**1.92**
		Philippines (30 November 2023: 1.20%)		
USD	2,500,000	BDO Unibank Inc, 2.13%, 13/01/2026^	2,417	0.11
USD	2,900,000	Globe Telecom Inc, 4.20%, #	2,815	0.12
USD	2,300,000	Manila Water Co Inc, 4.37%, 30/07/2030	2,198	0.10
USD	2,050,000	Metropolitan Bank & Trust Co, 2.13%, 15/01/2026	1,983	0.09
USD	2,600,000	Metropolitan Bank & Trust Co, 5.37%, 06/03/2029^	2,651	0.12
USD	2,400,000	Metropolitan Bank & Trust Co, 5.50%, 06/03/2034^	2,456	0.11
USD	2,400,000	Petron Corp, 5.95%, #	2,383	0.10
USD	2,200,000	San Miguel Corp, 5.50%, #	2,180	0.09
USD	3,300,000	San Miguel Global Power Holdings Corp, 5.45%, ^/#	3,177	0.14
USD	2,600,000	San Miguel Global Power Holdings Corp, 5.70%, ^/#	2,559	0.11
USD	4,100,000	San Miguel Global Power Holdings Corp, 8.75%, #	4,263	0.19
		Total Philippines	**29,082**	**1.28**
		Poland (30 November 2023: 0.15%)		
USD	3,600,000	Canpack SA / Canpack US LLC, 3.88%, 15/11/2029	3,263	0.14
		Total Poland	**3,263**	**0.14**
		Qatar (30 November 2023: 0.34%)		
USD	2,300,000	Commercial Bank PSQC, 4.50%, ^/#	2,230	0.10
		Total Qatar	**2,230**	**0.10**

SCHEDULE OF INVESTMENTS (continued)

iSHARES J.P. MORGAN $ EM CORP BOND UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (30 November 2023: 96.16%) (continued)				
		Republic of South Korea (30 November 2023: 3.35%)		
USD	1,800,000	Hanwha Life Insurance Co Ltd, 3.38%, 04/02/2032	1,729	0.08
USD	1,400,000	Hyundai Capital Services Inc, 1.25%, 08/02/2026^	1,337	0.06
USD	1,200,000	Hyundai Capital Services Inc, 5.12%, 05/02/2027	1,204	0.05
USD	1,400,000	Hyundai Capital Services Inc, 5.12%, 05/02/2029^	1,409	0.06
USD	1,200,000	Hyundai Card Co Ltd, 5.75%, 24/04/2029^	1,232	0.06
USD	1,400,000	KEB Hana Bank, 1.25%, 16/12/2026^	1,308	0.06
USD	1,600,000	KEB Hana Bank, 3.25%, 30/03/2027	1,551	0.07
USD	1,400,000	KEB Hana Bank, 5.75%, 24/10/2028	1,456	0.07
USD	1,200,000	Kookmin Bank, 1.38%, 06/05/2026	1,145	0.05
USD	1,200,000	Kookmin Bank, 2.50%, 04/11/2030^	1,040	0.05
USD	1,420,000	Kookmin Bank, 4.63%, 21/04/2028^	1,420	0.06
USD	1,200,000	KT Corp, 4.13%, 02/02/2028	1,183	0.05
USD	1,400,000	Kyobo Life Insurance Co Ltd, 5.90%, 15/06/2052	1,425	0.06
USD	1,200,000	LG Chem Ltd, 1.38%, 07/07/2026^	1,133	0.05
USD	1,400,000	LG Chem Ltd, 2.38%, 07/07/2031^	1,192	0.05
USD	1,300,000	LG Chem Ltd, 3.63%, 15/04/2029^	1,239	0.06
USD	1,200,000	LG Electronics Inc, 5.62%, 24/04/2027	1,217	0.06
USD	1,800,000	LG Energy Solution Ltd, 5.37%, 02/07/2027^	1,809	0.08
USD	1,800,000	LG Energy Solution Ltd, 5.37%, 02/07/2029^	1,820	0.08
USD	1,200,000	LG Energy Solution Ltd, 5.50%, 02/07/2034^	1,203	0.05
USD	1,600,000	LG Energy Solution Ltd, 5.75%, 25/09/2028^	1,639	0.07
USD	2,200,000	NAVER Corp, 1.50%, 29/03/2026	2,101	0.09
USD	1,600,000	NongHyup Bank, 4.87%, 03/07/2028^	1,614	0.07
USD	1,165,000	POSCO, 4.87%, 23/01/2027	1,164	0.05
USD	2,000,000	POSCO, 5.62%, 17/01/2026^	2,012	0.09
USD	2,400,000	POSCO, 5.75%, 17/01/2028	2,464	0.11
USD	1,200,000	Shinhan Bank Co Ltd, 1.38%, 21/10/2026	1,130	0.05
USD	1,400,000	Shinhan Bank Co Ltd, 3.88%, 24/03/2026	1,376	0.06
USD	1,200,000	Shinhan Bank Co Ltd, 4.38%, 13/04/2032	1,133	0.05
USD	1,200,000	Shinhan Bank Co Ltd, 4.50%, 12/04/2028^	1,196	0.05
USD	1,400,000	Shinhan Bank Co Ltd, 5.75%, 15/04/2034^	1,440	0.06
USD	1,200,000	Shinhan Bank Co Ltd FRN, %, 26/10/2028^	1,215	0.05
USD	1,600,000	Shinhan Financial Group Co Ltd, 1.35%, 10/01/2026^	1,537	0.07
USD	1,200,000	Shinhan Financial Group Co Ltd, 2.88%, ^/#	1,155	0.05
USD	900,000	Shinhan Financial Group Co Ltd, 3.34%, 05/02/2030	896	0.04
USD	1,200,000	Shinhan Financial Group Co Ltd, 5.00%, 24/07/2028^	1,207	0.05
USD	2,600,000	SK Hynix Inc, 1.50%, 19/01/2026	2,500	0.11
USD	2,600,000	SK Hynix Inc, 2.38%, 19/01/2031^	2,227	0.10
USD	1,200,000	SK Hynix Inc, 5.50%, 16/01/2027^	1,212	0.05
USD	2,600,000	SK Hynix Inc, 5.50%, 16/01/2029^	2,644	0.12
USD	1,600,000	SK Hynix Inc, 6.25%, 17/01/2026^	1,621	0.07
USD	2,600,000	SK Hynix Inc, 6.37%, 17/01/2028^	2,701	0.12
USD	1,800,000	SK Hynix Inc, 6.50%, 17/01/2033^	1,952	0.09
USD	2,300,000	SK On Co Ltd, 5.37%, 11/05/2026	2,314	0.10
USD	1,300,000	Woori Bank, 0.75%, 01/02/2026	1,242	0.06
USD	1,200,000	Woori Bank, 2.00%, 20/01/2027^	1,137	0.05
USD	1,600,000	Woori Bank, 4.87%, 26/01/2028^	1,612	0.07
USD	1,600,000	Woori Bank, 6.37%, #	1,634	0.07
		Total Republic of South Korea	**73,127**	**3.23**
		Saudi Arabia (30 November 2023: 1.72%)		
USD	1,800,000	Al Rajhi Bank, 6.37%, ^/#	1,867	0.08
USD	1,600,000	Almarai Co JSC, 5.23%, 25/07/2033^	1,635	0.07
USD	1,600,000	Banque Saudi Fransi, 4.75%, 31/05/2028^	1,588	0.07
USD	3,800,000	Saudi Arabian Oil Co, 2.25%, 24/11/2030^	3,272	0.14
USD	4,200,000	Saudi Arabian Oil Co, 3.25%, 24/11/2050^	2,862	0.13
USD	5,600,000	Saudi Arabian Oil Co, 3.50%, 16/04/2029^	5,297	0.23
USD	4,100,000	Saudi Arabian Oil Co, 3.50%, 24/11/2070	2,615	0.12
USD	5,600,000	Saudi Arabian Oil Co, 4.25%, 16/04/2039^	4,961	0.22
USD	5,400,000	Saudi Arabian Oil Co, 4.38%, 16/04/2049^	4,501	0.20
USD	3,800,000	Saudi Arabian Oil Co, 5.25%, 17/07/2034	3,822	0.17
USD	3,595,000	Saudi Arabian Oil Co, 5.75%, 17/07/2054^	3,507	0.15
USD	3,670,000	Saudi Arabian Oil Co, 5.88%, 17/07/2064	3,578	0.16
USD	2,300,000	Saudi Telecom Co, 3.89%, 13/05/2029^	2,239	0.10
		Total Saudi Arabia	**41,744**	**1.84**
		Serbia (30 November 2023: 0.00%)		
USD	4,200,000	Telecommunications co Telekom Srbija AD Belgrade, 7.00%, 28/10/2029	4,203	0.19
		Total Serbia	**4,203**	**0.19**
		Singapore (30 November 2023: 4.60%)		
USD	2,400,000	ABJA Investment Co Pte Ltd, 5.45%, 24/01/2028^	2,416	0.11
USD	1,800,000	BOC Aviation Ltd, 1.75%, 21/01/2026	1,738	0.08
USD	3,200,000	BOC Aviation Ltd, 2.63%, 17/09/2030^	2,857	0.13
USD	2,800,000	BOC Aviation Ltd, 3.00%, 11/09/2029	2,593	0.11
USD	3,600,000	BOC Aviation Ltd, 3.50%, 18/09/2027^	3,484	0.15
USD	3,250,000	BOC Aviation Ltd, 3.88%, 27/04/2026	3,208	0.14
USD	2,000,000	BOC Aviation Ltd, 4.50%, 23/05/2028	1,983	0.09
USD	2,800,000	Cathaylife Singapore Pte Ltd, 5.95%, 05/07/2034^	2,965	0.13
USD	3,800,000	DBS Group Holdings Ltd, 1.19%, 15/03/2027^	3,533	0.16
USD	2,200,000	DBS Group Holdings Ltd, 1.82%, 10/03/2031^	2,113	0.09
USD	3,800,000	DBS Group Holdings Ltd, 3.30%, #	3,779	0.17
USD	1,000,000	GLP Pte Ltd, 4.50%, ^/#	603	0.03
USD	2,872,420	LLPL Capital Pte Ltd, 6.87%, 04/02/2039	2,931	0.13
USD	2,250,000	Medco Maple Tree Pte Ltd, 8.96%, 27/04/2029^	2,368	0.10
USD	3,200,000	Nanshan Life Pte Ltd, 5.45%, 11/09/2034	3,181	0.14
USD	1,250,000	Oil India International Pte Ltd, 4.00%, 21/04/2027	1,223	0.05
USD	1,600,000	ONGC Videsh Vankorneft Pte Ltd, 3.75%, 27/07/2026	1,568	0.07
USD	4,000,000	Oversea-Chinese Banking Corp Ltd, 1.83%, 10/09/2030^	3,898	0.17
USD	3,400,000	Oversea-Chinese Banking Corp Ltd, 4.60%, 15/06/2032	3,370	0.15
USD	2,200,000	Oversea-Chinese Banking Corp Ltd, 5.52%, 21/05/2034^	2,240	0.10
USD	2,200,000	Sats Treasury Pte Ltd, 4.83%, 23/01/2029^	2,207	0.10
USD	2,200,000	Singapore Airlines Ltd, 3.00%, 20/07/2026	2,139	0.09
USD	2,500,000	Singapore Airlines Ltd, 3.38%, 19/01/2029	2,375	0.10
USD	2,200,000	Singapore Airlines Ltd, 5.25%, 21/03/2034^	2,292	0.10
USD	2,000,000	Singapore Telecommunications Ltd, 7.37%, 01/12/2031^	2,321	0.10
USD	3,600,000	SingTel Group Treasury Pte Ltd, 1.88%, 10/06/2030	3,137	0.14

SCHEDULE OF INVESTMENTS (continued)

iSHARES J.P. MORGAN $ EM CORP BOND UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (30 November 2023: 96.16%) (continued)				
		Singapore (30 November 2023: 4.60%) (continued)		
USD	2,200,000	SingTel Group Treasury Pte Ltd, 2.38%, 03/10/2026	2,111	0.09
USD	3,400,000	SingTel Group Treasury Pte Ltd, 2.38%, 28/08/2029^	3,100	0.14
USD	2,200,000	SingTel Group Treasury Pte Ltd, 3.88%, 28/08/2028	2,154	0.10
USD	2,600,000	SMIC SG Holdings Pte Ltd, 5.37%, 24/07/2029	2,589	0.11
USD	3,000,000	United Overseas Bank Ltd, 1.25%, 14/04/2026^	2,867	0.13
USD	2,500,000	United Overseas Bank Ltd, 1.75%, 16/03/2031	2,397	0.11
USD	3,400,000	United Overseas Bank Ltd, 2.00%, 14/10/2031^	3,217	0.14
USD	4,400,000	United Overseas Bank Ltd, 3.86%, 07/10/2032	4,267	0.19
USD	2,500,000	Yinson Production Financial Services Pte Ltd, 9.62%, 03/05/2029	2,584	0.11
		Total Singapore	**91,808**	**4.05**
		South Africa (30 November 2023: 0.09%)		
USD	1,783,000	Absa Group Ltd, 6.38%, #	1,748	0.08
		Total South Africa	**1,748**	**0.08**
		Spain (30 November 2023: 0.59%)		
USD	2,100,000	AI Candelaria Spain SA, 5.75%, 15/06/2033	1,711	0.08
USD	2,500,000	EnfraGen Energia Sur SA / EnfraGen Spain SA / Prime Energia SpA, 5.37%, 30/12/2030	2,162	0.09
		Total Spain	**3,873**	**0.17**
		Thailand (30 November 2023: 2.67%)		
USD	4,700,000	Bangkok Bank PCL, 3.47%, 23/09/2036^	4,099	0.18
USD	5,700,000	Bangkok Bank PCL, 3.73%, 25/09/2034^	5,228	0.23
USD	3,600,000	Bangkok Bank PCL, 4.30%, 15/06/2027^	3,559	0.16
USD	3,000,000	Bangkok Bank PCL, 4.45%, 19/09/2028	2,963	0.13
USD	3,000,000	Bangkok Bank PCL, 5.00%, #	2,971	0.13
USD	2,600,000	Bangkok Bank PCL, 5.30%, 21/09/2028^	2,640	0.12
USD	3,400,000	Bangkok Bank PCL, 5.50%, 21/09/2033^	3,486	0.15
USD	3,600,000	Bangkok Bank PCL, 5.65%, 05/07/2034^	3,732	0.16
USD	2,900,000	GC Treasury Center Co Ltd, 2.98%, 18/03/2031^	2,515	0.11
USD	3,950,000	Kasikornbank PCL, 3.34%, 02/10/2031	3,776	0.17
USD	1,800,000	Kasikornbank PCL, 5.28%, #	1,782	0.08
USD	3,000,000	Kasikornbank PCL, 5.46%, 07/03/2028^	3,053	0.14
USD	2,800,000	Krung Thai Bank PCL, 4.40%, #	2,731	0.12
USD	3,400,000	PTT Treasury Center Co Ltd, 3.70%, 16/07/2070	2,427	0.11
USD	2,400,000	PTTEP Treasury Center Co Ltd, 2.59%, 10/06/2027	2,272	0.10
USD	2,810,000	PTTEP Treasury Center Co Ltd, 3.90%, 06/12/2059^	2,191	0.10
USD	2,400,000	Siam Commercial Bank PCL, 4.40%, 11/02/2029^	2,357	0.10
USD	2,700,000	Thaioil Treasury Center Co Ltd, 3.50%, 17/10/2049	1,812	0.08
USD	2,990,000	Thaioil Treasury Center Co Ltd, 5.37%, 20/11/2048	2,719	0.12
		Total Thailand	**56,313**	**2.49**
		Turkey (30 November 2023: 3.01%)		
USD	1,750,000	Akbank TAS, 6.80%, 06/02/2026	1,778	0.08
USD	2,000,000	Akbank TAS, 6.80%, 22/06/2031	1,985	0.09
USD	2,000,000	Akbank TAS, 7.50%, 20/01/2030^	2,041	0.09
USD	2,400,000	Akbank TAS, 9.37%, #	2,455	0.11
USD	1,800,000	Anadolu Efes Biracilik Ve Malt Sanayii AS, 3.38%, 29/06/2028^	1,595	0.07
USD	2,000,000	Arcelik AS, 8.50%, 25/09/2028^	2,076	0.09
USD	2,400,000	Aydem Yenilenebilir Enerji AS, 7.75%, 02/02/2027	2,386	0.11
USD	1,900,000	Coca-Cola Icecek AS, 4.50%, 20/01/2029	1,811	0.08
USD	3,800,000	Eregli Demir ve Celik Fabrikalari TAS, 8.37%, 23/07/2029	3,892	0.17
USD	2,000,000	Ford Otomotiv Sanayi AS, 7.13%, 25/04/2029	2,022	0.09
USD	2,400,000	Limak Cimento Sanayi ve Ticaret AS, 9.75%, 25/07/2029^	2,335	0.10
USD	2,400,000	Mersin Uluslararasi Liman Isletmeciligi AS, 8.25%, 15/11/2028	2,490	0.11
USD	1,800,000	Pegasus Hava Tasimaciligi AS, 8.00%, 11/09/2031^	1,782	0.08
USD	2,000,000	QNB Bank AS, 7.25%, 21/05/2029^	2,082	0.09
USD	2,000,000	Turk Telekomunikasyon AS, 7.38%, 20/05/2029^	2,041	0.09
USD	2,000,000	Turkcell Iletisim Hizmetleri AS, 5.80%, 11/04/2028^	1,940	0.09
USD	2,600,000	Turkiye Garanti Bankasi AS, 7.18%, 24/05/2027^	2,631	0.12
USD	2,000,000	Turkiye Garanti Bankasi AS, 8.37%, 28/02/2034	2,041	0.09
USD	2,000,000	Turkiye Is Bankasi AS, 7.75%, 12/06/2029^	2,073	0.09
USD	2,950,000	Turkiye Is Bankasi AS, 7.75%, 22/01/2030^	2,953	0.13
USD	2,000,000	Turkiye Is Bankasi AS, 9.19%, 29/06/2028	2,139	0.09
USD	2,900,000	Turkiye Vakiflar Bankasi TAO, 6.50%, 08/01/2026^	2,924	0.13
USD	400,000	Turkiye Vakiflar Bankasi TAO, 6.88%, 07/01/2030	395	0.02
USD	2,800,000	Turkiye Vakiflar Bankasi TAO, 8.99%, 05/10/2034	2,897	0.13
USD	3,400,000	Turkiye Vakiflar Bankasi TAO, 9.00%, 12/10/2028^	3,648	0.16
USD	2,600,000	Turkiye Vakiflar Bankasi TAO, 10.12%, ^/#	2,740	0.12
USD	2,200,000	Ulker Biskuvi Sanayi AS, 7.87%, 08/07/2031^	2,254	0.10
USD	2,200,000	Vestel Elektronik Sanayi ve Ticaret AS, 9.75%, 15/05/2029^	2,163	0.10
USD	1,400,000	Yapi ve Kredi Bankasi AS, 7.13%, 10/10/2029^	1,409	0.06
USD	2,105,000	Yapi ve Kredi Bankasi AS, 7.87%, 22/01/2031^	2,127	0.09
USD	3,400,000	Yapi ve Kredi Bankasi AS, 9.25%, 16/10/2028	3,685	0.16
USD	2,634,000	Yapi ve Kredi Bankasi AS, 9.25%, 17/01/2034^	2,766	0.12
USD	2,000,000	Yapi ve Kredi Bankasi AS, 9.74%, ^/#	2,071	0.09
USD	3,800,000	Zorlu Enerji Elektrik Uretim AS, 11.00%, 23/04/2030	3,819	0.17
		Total Turkey	**79,446**	**3.51**
		United Arab Emirates (30 November 2023: 3.30%)		
USD	1,000,000	Abu Dhabi Commercial Bank PJSC, 3.50%, 31/03/2027	971	0.04
USD	950,000	Abu Dhabi Commercial Bank PJSC, 4.50%, 14/09/2027	941	0.04
USD	1,000,000	Abu Dhabi Commercial Bank PJSC, 5.36%, 10/03/2035	998	0.04
USD	800,000	Abu Dhabi Commercial Bank PJSC, 5.37%, 18/07/2028^	814	0.04
USD	1,200,000	Abu Dhabi Commercial Bank PJSC, 5.50%, 12/01/2029	1,228	0.05
USD	1,600,000	Abu Dhabi Commercial Bank PJSC, 8.00%, #	1,720	0.08
USD	1,530,000	Abu Dhabi National Energy Co PJSC, 2.00%, 29/04/2028	1,393	0.06
USD	1,350,000	Abu Dhabi National Energy Co PJSC, 3.40%, 29/04/2051	978	0.04

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (30 November 2023: 96.16%) (continued)				
		United Arab Emirates (30 November 2023: 3.30%) (continued)		
USD	1,000,000	Abu Dhabi National Energy Co PJSC, 4.00%, 03/10/2049	811	0.04
USD	1,800,000	Abu Dhabi National Energy Co PJSC, 4.38%, 22/06/2026	1,789	0.08
USD	1,200,000	Abu Dhabi National Energy Co PJSC, 4.38%, 24/01/2029	1,181	0.05
USD	800,000	Abu Dhabi National Energy Co PJSC, 4.38%, 09/10/2031^	774	0.03
USD	2,000,000	Abu Dhabi National Energy Co PJSC, 4.70%, 24/04/2033^	1,964	0.09
USD	1,740,000	Abu Dhabi National Energy Co PJSC, 4.75%, 09/03/2037	1,677	0.07
USD	2,387,000	Abu Dhabi National Energy Co PJSC, 4.88%, 23/04/2030^	2,390	0.11
USD	1,800,000	Abu Dhabi National Energy Co PJSC, 6.50%, 27/10/2036	2,015	0.09
USD	1,985,000	Abu Dhabi Ports Co PJSC, 2.50%, 06/05/2031	1,720	0.08
USD	1,200,000	Alpha Star Holding VIII Ltd, 8.37%, 12/04/2027^	1,244	0.05
USD	1,000,000	Binghatti Sukuk SPC Ltd, 9.62%, 28/02/2027^	1,042	0.05
USD	800,000	China Construction Bank Corp FRN, %, 30/11/2026	802	0.04
USD	600,000	Commercial Bank of Dubai PSC, 4.86%, 10/10/2029	596	0.03
USD	800,000	Commercial Bank of Dubai PSC, 5.32%, 14/06/2028^	806	0.04
USD	1,200,000	Commercial Bank of Dubai PSC, 6.00%, ^/#	1,193	0.05
USD	1,300,000	Emirates NBD Bank PJSC, 1.64%, 13/01/2026^	1,250	0.06
USD	1,450,000	Emirates NBD Bank PJSC, 4.25%, #	1,385	0.06
USD	1,000,000	Emirates NBD Bank PJSC, 5.62%, 21/10/2027	1,016	0.04
USD	1,400,000	Emirates NBD Bank PJSC, 5.87%, 11/10/2028^	1,445	0.06
USD	1,800,000	Emirates NBD Bank PJSC, 6.12%, #	1,791	0.08
USD	1,400,000	Emirates NBD Bank PJSC, 6.12%, ^/#	1,403	0.06
USD	1,200,000	Emirates NBD Bank PJSC FRN, %, 31/01/2029^	1,217	0.05
USD	3,400,000	Equate Sukuk Spc Ltd, 5.00%, 05/09/2031^	3,411	0.15
USD	1,400,000	First Abu Dhabi Bank PJSC, 4.38%, 24/04/2028	1,381	0.06
USD	1,400,000	First Abu Dhabi Bank PJSC, 4.50%, #	1,372	0.06
USD	1,400,000	First Abu Dhabi Bank PJSC, 4.77%, 06/06/2028	1,398	0.06
USD	1,600,000	First Abu Dhabi Bank PJSC, 5.00%, 28/02/2029^	1,605	0.07
USD	1,400,000	First Abu Dhabi Bank PJSC, 5.13%, 13/10/2027	1,415	0.06
USD	1,600,000	First Abu Dhabi Bank PJSC, 5.80%, 16/01/2035	1,616	0.07
USD	1,400,000	First Abu Dhabi Bank PJSC, 6.32%, 04/04/2034^	1,442	0.06
USD	600,000	First Abu Dhabi Bank PJSC FRN, %, 22/07/2029	602	0.03
USD	1,400,000	First Abu Dhabi Bank PJSC FRN, %, 29/01/2029^	1,402	0.06
USD	2,300,000	Kuwait Projects Co SPC Ltd, 4.23%, 29/10/2026	2,155	0.10
USD	2,400,000	Kuwait Projects Co SPC Ltd, 4.50%, 23/02/2027^	2,230	0.10
USD	1,000,000	Masdar Abu Dhabi Future Energy Co, 4.88%, 25/07/2029	994	0.04
USD	1,400,000	Masdar Abu Dhabi Future Energy Co, 4.88%, 25/07/2033^	1,372	0.06
USD	1,000,000	Masdar Abu Dhabi Future Energy Co, 5.25%, 25/07/2034	1,000	0.04
USD	1,000,000	Mashreqbank PSC, 7.12%, #	1,036	0.05
USD	1,000,000	Mashreqbank PSC, 7.87%, 24/02/2033^	1,062	0.05
USD	1,100,000	National Bank of Ras Al-Khaimah PSC, 5.38%, 25/07/2029	1,113	0.05
USD	1,000,000	National Central Cooling Co PJSC, 2.50%, 21/10/2027^	926	0.04
USD	4,800,000	NBK SPC Ltd, 1.63%, 15/09/2027	4,507	0.20
USD	2,600,000	NBK SPC Ltd, 5.50%, 06/06/2030	2,648	0.12
USD	3,400,000	NBK Tier 1 Financing 2 Ltd, 4.50%, #	3,342	0.15
USD	3,200,000	NBK Tier 1 Ltd, 3.63%, #	3,040	0.13
USD	3,400,000	Oztel Holdings SPC Ltd, 6.62%, 24/04/2028	3,510	0.16
USD	1,600,000	Ruwais Power Co PJSC, 6.00%, 31/08/2036^	1,645	0.07
USD	1,321,474	Sweihan PV Power Co PJSC, 3.63%, 31/01/2049	1,103	0.05
		Total United Arab Emirates	**85,881**	**3.79**
		United Kingdom (30 November 2023: 5.22%)		
USD	3,200,000	Allwyn Entertainment Financing UK Plc, 7.87%, 30/04/2029	3,294	0.15
USD	400,000	Anglo American Capital Plc, 2.25%, 17/03/2028	368	0.02
USD	3,600,000	Anglo American Capital Plc, 2.63%, 10/09/2030^	3,158	0.14
USD	2,550,000	Anglo American Capital Plc, 2.88%, 17/03/2031	2,244	0.10
USD	2,000,000	Anglo American Capital Plc, 3.88%, 16/03/2029^	1,912	0.08
USD	1,800,000	Anglo American Capital Plc, 3.95%, 10/09/2050	1,398	0.06
USD	200,000	Anglo American Capital Plc, 4.00%, 11/09/2027	195	0.01
USD	2,600,000	Anglo American Capital Plc, 4.50%, 15/03/2028^	2,562	0.11
USD	4,400,000	Anglo American Capital Plc, 4.75%, 10/04/2027^	4,374	0.19
USD	2,800,000	Anglo American Capital Plc, 4.75%, 16/03/2052	2,457	0.11
USD	3,800,000	Anglo American Capital Plc, 5.50%, 02/05/2033^	3,861	0.17
USD	2,600,000	Anglo American Capital Plc, 5.62%, 01/04/2030^	2,669	0.12
USD	3,200,000	Anglo American Capital Plc, 5.75%, 05/04/2034	3,293	0.15
USD	1,600,000	Anglo American Capital Plc, 6.00%, 05/04/2054	1,662	0.07
USD	1,600,000	Antofagasta Plc, 2.38%, 14/10/2030	1,358	0.06
USD	1,600,000	Antofagasta Plc, 5.62%, 13/05/2032^	1,596	0.07
USD	2,600,000	Antofagasta Plc, 6.25%, 02/05/2034	2,691	0.12
USD	4,900,000	Avianca Midco 2 Plc, 9.00%, 01/12/2028^	4,827	0.21
USD	1,300,000	Avianca Midco 2 Plc, 9.00%, 01/12/2028	1,281	0.06
USD	2,000,000	Biocon Biologics Global Plc, 6.67%, 09/10/2029	1,917	0.08
USD	2,200,000	Endeavour Mining Plc, 5.00%, 14/10/2026^	2,127	0.09
USD	1,600,000	Fresnillo Plc, 4.25%, 02/10/2050^	1,174	0.05
USD	2,200,000	Liquid Telecommunications Financing Plc, 5.50%, 04/09/2026	1,600	0.07
USD	1,800,000	MARB BondCo Plc, 3.95%, 29/01/2031^	1,551	0.07
USD	1,400,000	Prudential Funding Asia Plc, 2.95%, 03/11/2033	1,273	0.06
USD	1,400,000	Prudential Funding Asia Plc, 3.13%, 14/04/2030^	1,291	0.06
USD	1,050,000	Prudential Funding Asia Plc, 4.88%, #	935	0.04
USD	2,600,000	Sisecam UK Plc, 8.25%, 02/05/2029	2,646	0.12
USD	3,200,000	Sisecam UK Plc, 8.62%, 02/05/2032	3,228	0.14
USD	1,600,000	Standard Chartered Plc, 1.46%, 14/01/2027	1,536	0.07
USD	800,000	Standard Chartered Plc, 2.61%, 12/01/2028	761	0.03
USD	2,000,000	Standard Chartered Plc, 2.68%, 29/06/2032	1,709	0.08
USD	1,400,000	Standard Chartered Plc, 2.82%, 30/01/2026	1,393	0.06
USD	1,700,000	Standard Chartered Plc, 3.27%, 18/02/2036	1,496	0.07
USD	2,200,000	Standard Chartered Plc, 3.52%, 12/02/2030	2,189	0.10
USD	1,200,000	Standard Chartered Plc, 3.60%, 12/01/2033	1,062	0.05
USD	1,800,000	Standard Chartered Plc, 4.05%, 12/04/2026	1,780	0.08
USD	1,000,000	Standard Chartered Plc, 4.30%, 19/02/2027	981	0.04
USD	2,600,000	Standard Chartered Plc, 4.30%, #	2,296	0.10
USD	4,000,000	Standard Chartered Plc, 4.64%, 01/04/2031^	3,910	0.17
USD	1,800,000	Standard Chartered Plc, 4.75%, ^/#	1,566	0.07
USD	800,000	Standard Chartered Plc, 5.00%, 15/10/2030^	794	0.04

SCHEDULE OF INVESTMENTS (continued)

iSHARES J.P. MORGAN $ EM CORP BOND UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (30 November 2023: 96.16%) (continued)				
		United Kingdom (30 November 2023: 5.22%) (continued)		
USD	1,400,000	Standard Chartered Plc, 5.69%, 14/05/2028^	1,420	0.06
USD	3,000,000	Standard Chartered Plc, 5.70%, 26/03/2044^	3,052	0.13
USD	2,000,000	Standard Chartered Plc, 5.90%, 14/05/2035	2,058	0.09
USD	2,600,000	Standard Chartered Plc, 6.10%, 11/01/2035	2,718	0.12
USD	4,200,000	Standard Chartered Plc, 6.17%, 09/01/2027	4,246	0.19
USD	1,600,000	Standard Chartered Plc, 6.19%, 06/07/2027^	1,626	0.07
USD	3,800,000	Standard Chartered Plc, 6.30%, 09/01/2029	3,940	0.17
USD	1,600,000	Standard Chartered Plc, 6.30%, 06/07/2034^	1,691	0.07
USD	1,200,000	Standard Chartered Plc, 6.75%, 08/02/2028	1,241	0.06
USD	1,800,000	Standard Chartered Plc, 7.02%, 08/02/2030^	1,926	0.09
USD	1,100,000	Standard Chartered Plc, 7.75%, #	1,131	0.05
USD	2,800,000	Standard Chartered Plc, 7.77%, 16/11/2028^	3,009	0.13
USD	1,600,000	Standard Chartered Plc, 7.87%, ^/#	1,664	0.07
USD	1,200,000	Standard Chartered Plc FRN, %, 14/05/2028	1,206	0.05
USD	800,000	Trident Energy Finance Plc, 12.50%, 30/11/2029	842	0.04
USD	6,400,000	Tullow Oil Plc, 10.25%, 15/05/2026	5,744	0.25
USD	1,400,000	Vedanta Resources Finance II Plc, 9.25%, 23/04/2026	1,395	0.06
USD	3,000,000	Vedanta Resources Finance II Plc, 10.87%, 17/09/2029^	3,060	0.14
USD	565,000	Vedanta Resources Finance II Plc, 11.25%, 03/12/2031	576	0.03
USD	2,068,000	Vedanta Resources Ltd, 13.87%, 09/12/2028	2,073	0.09
USD	2,200,000	WE Soda Investments Holding Plc, 9.37%, 14/02/2031^	2,259	0.10
USD	3,600,000	WE Soda Investments Holding Plc, 9.50%, 06/10/2028^	3,719	0.16
		Total United Kingdom	**135,011**	**5.96**
		United States (30 November 2023: 5.28%)		
USD	950,000	Azul Secured Finance LLP, 10.87%, 28/05/2030^	587	0.03
USD	1,400,000	Azul Secured Finance LLP, 11.93%, 28/08/2028^	1,418	0.06
USD	1,200,000	Bimbo Bakeries USA Inc, 4.00%, 17/05/2051	930	0.04
USD	1,660,000	Bimbo Bakeries USA Inc, 5.37%, 09/01/2036^	1,648	0.07
USD	1,800,000	Bimbo Bakeries USA Inc, 6.05%, 15/01/2029	1,858	0.08
USD	1,000,000	Bimbo Bakeries USA Inc, 6.40%, 15/01/2034^	1,061	0.05
USD	2,600,000	BOC Aviation USA Corp, 4.62%, 04/09/2031^	2,577	0.11
USD	2,000,000	BOC Aviation USA Corp, 4.87%, 03/05/2033^	2,004	0.09
USD	2,200,000	BOC Aviation USA Corp, 5.00%, 17/01/2029^	2,219	0.10
USD	2,300,000	BOC Aviation USA Corp, 5.25%, 14/01/2030^	2,354	0.10
USD	2,700,000	BOC Aviation USA Corp, 5.75%, 09/11/2028	2,794	0.12
USD	2,405,000	Borr IHC Ltd / Borr Finance LLC, 10.00%, 15/11/2028^	2,384	0.11
USD	850,000	Braskem America Finance Co, 7.12%, 22/07/2041	769	0.03
USD	1,200,000	CNOOC Finance 2015 USA LLC, 4.37%, 02/05/2028	1,198	0.05
USD	2,600,000	Gran Tierra Energy Inc, 9.50%, 15/10/2029^	2,461	0.11
USD	800,000	GUSAP III LP, 4.25%, 21/01/2030^	762	0.03
USD	2,400,000	Kosmos Energy Ltd, 8.75%, 01/10/2031^	2,291	0.10
USD	3,350,000	Las Vegas Sands Corp, 3.90%, 08/08/2029	3,141	0.14
USD	3,300,000	Las Vegas Sands Corp, 5.90%, 01/06/2027	3,355	0.15
USD	2,200,000	Las Vegas Sands Corp, 6.00%, 15/08/2029	2,254	0.10
USD	2,200,000	Las Vegas Sands Corp, 6.20%, 15/08/2034	2,263	0.10
USD	1,000,000	MercadoLibre Inc, 3.13%, 14/01/2031	872	0.04
USD	400,000	NBM US Holdings Inc, 7.00%, 14/05/2026	402	0.02
USD	1,700,000	Periama Holdings LLC, 5.95%, 19/04/2026	1,695	0.08
USD	2,250,000	Playtika Holding Corp, 4.25%, 15/03/2029	2,068	0.09
USD	2,400,000	Sasol Financing USA LLC, 4.38%, 18/09/2026	2,310	0.10
USD	3,000,000	Sasol Financing USA LLC, 5.50%, 18/03/2031^	2,580	0.11
USD	2,650,000	Sasol Financing USA LLC, 6.50%, 27/09/2028^	2,565	0.11
USD	3,600,000	Sasol Financing USA LLC, 8.75%, 03/05/2029^	3,707	0.16
USD	2,200,000	SierraCol Energy Andina LLC, 6.00%, 15/06/2028	2,030	0.09
USD	1,630,000	SK Battery America Inc, 2.13%, 26/01/2026^	1,564	0.07
USD	1,250,000	SK Battery America Inc, 4.87%, 23/01/2027^	1,250	0.06
USD	2,450,000	Southern Copper Corp, 5.25%, 08/11/2042	2,274	0.10
USD	2,550,000	Southern Copper Corp, 5.87%, 23/04/2045	2,531	0.11
USD	2,125,000	Southern Copper Corp, 6.75%, 16/04/2040	2,311	0.10
USD	1,852,000	Southern Copper Corp, 7.50%, 27/07/2035	2,130	0.10
USD	3,000,000	Ste Transcore Holdings Inc, 3.38%, 05/05/2027^	2,919	0.13
USD	2,400,000	Ste Transcore Holdings Inc, 4.13%, 23/05/2026^	2,382	0.11
USD	2,400,000	Stillwater Mining Co, 4.00%, 16/11/2026^	2,282	0.10
USD	2,000,000	Stillwater Mining Co, 4.50%, 16/11/2029^	1,682	0.08
USD	2,950,000	Teva Pharmaceutical Finance Co LLC, 6.15%, 01/02/2036^	2,971	0.13
USD	6,000,000	TSMC Arizona Corp, 1.75%, 25/10/2026^	5,683	0.25
USD	6,000,000	TSMC Arizona Corp, 2.50%, 25/10/2031	5,230	0.23
USD	4,800,000	TSMC Arizona Corp, 3.13%, 25/10/2041^	3,842	0.17
USD	4,800,000	TSMC Arizona Corp, 3.25%, 25/10/2051^	3,665	0.16
USD	4,700,000	TSMC Arizona Corp, 3.88%, 22/04/2027	4,620	0.21
USD	2,200,000	TSMC Arizona Corp, 4.13%, 22/04/2029^	2,150	0.10
USD	4,600,000	TSMC Arizona Corp, 4.25%, 22/04/2032^	4,500	0.20
USD	4,600,000	TSMC Arizona Corp, 4.50%, 22/04/2052^	4,393	0.19
USD	2,000,000	Wipro IT Services LLC, 1.50%, 23/06/2026	1,900	0.08
		Total United States	**118,836**	**5.25**
Total investments in corporate debt instruments			**2,183,363**	**96.41**
Government debt instruments (30 November 2023: 1.35%)				
		Republic of South Korea (30 November 2023: 1.22%)		
USD	2,000,000	Korea Gas Corp, 6.25%, 20/01/2042^	2,293	0.10
USD	1,450,000	Korea Gas Corp, 3.50%, 02/07/2026	1,421	0.06
USD	1,500,000	Korea Gas Corp, 2.88%, 16/07/2029^	1,388	0.06
USD	1,200,000	Korea Expressway Corp, 1.13%, 17/05/2026	1,138	0.05
USD	1,400,000	Korea Hydro & Nuclear Power Co Ltd, 1.25%, 27/04/2026	1,333	0.06
USD	1,400,000	Korea Gas Corp, 3.88%, 13/07/2027	1,375	0.06
USD	1,800,000	Korea Hydro & Nuclear Power Co Ltd, 4.25%, 27/07/2027^	1,779	0.08
USD	1,200,000	Korea Electric Power Corp, 5.37%, 06/04/2026	1,208	0.05
USD	1,400,000	Industrial Bank of Korea, 5.37%, 04/10/2028^	1,445	0.07
USD	1,200,000	Korea Gas Corp, 4.87%, 05/07/2028	1,208	0.05
USD	1,400,000	Korea Hydro & Nuclear Power Co Ltd, 5.00%, 18/07/2028	1,415	0.06
USD	2,600,000	Korea Electric Power Corp, 5.37%, 31/07/2026^	2,620	0.12
USD	3,000,000	Korea Electric Power Corp, 4.88%, 31/01/2027	3,010	0.13
USD	1,400,000	Korea Expressway Corp, 5.00%, 14/05/2027	1,415	0.06
USD	1,000,000	Korea Gas Corp, 5.00%, 08/07/2029	1,013	0.05
USD	1,400,000	Industrial Bank of Korea, 4.00%, 30/09/2029^	1,371	0.06

SCHEDULE OF INVESTMENTS (continued)

iSHARES J.P. MORGAN $ EM CORP BOND UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (30 November 2023: 1.35%) (continued)				
		Republic of South Korea (30 November 2023: 1.22%) (continued)		
USD	1,200,000	Korea Hydro & Nuclear Power Co Ltd, 4.63%, 29/07/2029	1,197	0.05
		Total Republic of South Korea	**26,629**	**1.17**
		Hong Kong (30 November 2023: 0.03%)		
USD	600,000	CITIC Ltd, 3.70%, 14/06/2026	590	0.03
		Total Hong Kong	**590**	**0.03**
		Turkey (30 November 2023: 0.10%)		
USD	2,200,000	Turkiye Vakiflar Bankasi TAO, 5.50%, 01/10/2026	2,188	0.10
		Total Turkey	**2,188**	**0.10**
Total investments in government debt instruments			**29,407**	**1.30**
Supranational instruments (30 November 2023: 1.01%)				
		Supranational (30 November 2023: 1.01%)		
USD	3,400,000	African Export-Import Bank, 3.99%, 21/09/2029^	3,143	0.14
USD	3,100,000	Africa Finance Corp, 4.37%, 17/04/2026	3,040	0.13
USD	2,400,000	Africa Finance Corp, 3.75%, 30/10/2029	2,194	0.09
USD	3,450,000	Africa Finance Corp, 2.88%, 28/04/2028^	3,147	0.14
USD	2,800,000	African Export-Import Bank, 2.63%, 17/05/2026^	2,667	0.12
USD	3,300,000	African Export-Import Bank, 3.80%, 17/05/2031	2,892	0.13
USD	3,000,000	Eastern & Southern African Trade & Development Bank, 4.13%, 30/06/2028	2,707	0.12
USD	2,200,000	Africa Finance Corp, 5.55%, 08/10/2029	2,195	0.10
		Total Supranational	**21,985**	**0.97**
Total investments in supranational instruments			**21,985**	**0.97**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**2,234,755**	**98.68**

Currency	Amount Purchased	Currency	Amount Sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter financial derivative instruments (30 November 2023: 0.42%)							
Over-the-counter forward currency contracts[ø] (30 November 2023: 0.42%)							
EUR Hedged (Acc)							
USD	16,214,383	EUR	14,945,774	State Street Bank and Trust Company	03/12/2024	428	0.02
EUR	1,284,183	USD	1,345,688	State Street Bank and Trust Company	03/12/2024	11	0.00
Total unrealised gain						**439**	**0.02**
GBP Hedged (Dist)							
USD	4,416,467	GBP	3,433,316	State Street Bank and Trust Company	03/12/2024	53	0.00
GBP	1,073,774	USD	1,356,022	State Street Bank and Trust Company	03/12/2024	9	0.00
Total unrealised gain						**62**	**0.00**
Total unrealised gain on over-the-counter forward currency contracts						**501**	**0.02**
EUR Hedged (Acc)							
EUR	308,696,113	USD	335,485,294	State Street Bank and Trust Company	03/12/2024	(9,440)	(0.41)
USD	160,937	EUR	154,553	State Street Bank and Trust Company	03/12/2024	(2)	0.00
Total unrealised loss						**(9,442)**	**(0.41)**
GBP Hedged (Dist)							
GBP	50,270,624	USD	64,625,867	State Street Bank and Trust Company	03/12/2024	(729)	(0.03)
USD	29,064,619	GBP	23,132,775	State Street Bank and Trust Company	03/12/2024	(339)	(0.02)
Total unrealised loss						**(1,068)**	**(0.05)**
Total unrealised loss on over-the-counter forward currency contracts						**(10,510)**	**(0.46)**
Total over-the-counter financial derivative instruments						**(10,009)**	**(0.44)**

SCHEDULE OF INVESTMENTS (continued)

iSHARES J.P. MORGAN $ EM CORP BOND UCITS ETF (continued)
As at 30 November 2024

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	2,235,256	98.70
Total financial liabilities at fair value through profit or loss	(10,510)	(0.46)
Cash	7,472	0.33
Other assets and liabilities	32,289	1.43
Net asset value attributable to redeemable shareholders	**2,264,507**	**100.00**

^Security fully or partially on loan.

#Security is perpetual without predetermined maturity date.

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

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	97.33
Transferable securities dealt in on another regulated market	0.08
Over-the-counter financial derivative instruments	0.02
Other assets	2.57
Total assets	100.00

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure USD'000
Over-the-counter forward currency contracts	452,669

SCHEDULE OF INVESTMENTS (continued)

iSHARES JAPAN GOVT BOND UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value JPY'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market				
Government debt instruments				
		Japan		
JPY	11,800,000	Japan Government Twenty Year Bond, 1.00%, 20/12/2035	11,599	0.45
JPY	600,000	Japan Government Thirty Year Bond, 2.30%, 20/05/2032	665	0.03
JPY	500,000	Japan Government Thirty Year Bond, 1.80%, 22/11/2032	537	0.02
JPY	650,000	Japan Government Thirty Year Bond, 1.10%, 20/03/2033	662	0.03
JPY	550,000	Japan Government Thirty Year Bond, 2.10%, 20/09/2033	604	0.02
JPY	2,200,000	Japan Government Thirty Year Bond, 2.00%, 20/12/2033	2,398	0.09
JPY	4,100,000	Japan Government Twenty Year Bond, 1.90%, 20/03/2031	4,396	0.17
JPY	4,650,000	Japan Government Twenty Year Bond, 2.20%, 20/12/2029	4,993	0.19
JPY	8,600,000	Japan Government Thirty Year Bond, 2.30%, 20/03/2040	9,482	0.36
JPY	2,550,000	Japan Government Twenty Year Bond, 2.20%, 20/03/2030	2,747	0.11
JPY	1,600,000	Japan Government Twenty Year Bond, 1.80%, 20/06/2030	1,694	0.06
JPY	1,950,000	Japan Government Twenty Year Bond, 2.00%, 20/06/2030	2,086	0.08
JPY	6,500,000	Japan Government Twenty Year Bond, 1.60%, 20/06/2030	6,810	0.26
JPY	9,900,000	Japan Government Thirty Year Bond, 2.00%, 20/09/2040	10,477	0.40
JPY	4,900,000	Japan Government Twenty Year Bond, 1.90%, 20/09/2030	5,228	0.20
JPY	2,450,000	Japan Government Twenty Year Bond, 2.00%, 20/12/2030	2,636	0.10
JPY	4,850,000	Japan Government Forty Year Bond, 2.20%, 20/03/2051	4,908	0.19
JPY	5,250,000	Japan Government Forty Year Bond, 1.90%, 20/03/2053	4,904	0.19
JPY	3,400,000	Japan Government Twenty Year Bond, 2.20%, 20/03/2031	3,709	0.14
JPY	5,750,000	Japan Government Twenty Year Bond, 1.90%, 20/06/2031	6,175	0.24
JPY	2,150,000	Japan Government Twenty Year Bond, 1.80%, 20/06/2031	2,295	0.09
JPY	11,700,000	Japan Government Thirty Year Bond, 2.00%, 20/09/2041	12,286	0.47
JPY	7,350,000	Japan Government Twenty Year Bond, 1.80%, 20/09/2031	7,857	0.30
JPY	4,000,000	Japan Government Twenty Year Bond, 1.70%, 20/09/2031	4,249	0.16
JPY	3,650,000	Japan Government Twenty Year Bond, 1.70%, 20/12/2031	3,882	0.15
JPY	8,200,000	Japan Government Twenty Year Bond, 1.80%, 20/12/2031	8,776	0.34
JPY	10,450,000	Japan Government Thirty Year Bond, 2.00%, 20/03/2042	10,935	0.42
JPY	7,150,000	Japan Government Twenty Year Bond, 1.80%, 20/03/2032	7,660	0.29
JPY	3,400,000	Japan Government Twenty Year Bond, 1.70%, 20/03/2032	3,618	0.14
Government debt instruments (continued)				
		Japan (continued)		
JPY	5,050,000	Japan Government Forty Year Bond, 2.00%, 20/03/2052	4,859	0.19
JPY	3,400,000	Japan Government Twenty Year Bond, 1.60%, 20/03/2032	3,593	0.14
JPY	3,800,000	Japan Government Twenty Year Bond, 1.70%, 20/06/2032	4,044	0.16
JPY	4,200,000	Japan Government Twenty Year Bond, 1.50%, 20/06/2032	4,409	0.17
JPY	4,600,000	Japan Government Twenty Year Bond, 1.60%, 20/06/2032	4,864	0.19
JPY	11,200,000	Japan Government Thirty Year Bond, 1.90%, 20/09/2042	11,509	0.44
JPY	12,900,000	Japan Government Twenty Year Bond, 1.70%, 20/09/2032	13,738	0.53
JPY	6,750,000	Japan Government Twenty Year Bond, 1.70%, 20/12/2032	7,192	0.28
JPY	4,600,000	Japan Government Twenty Year Bond, 1.80%, 20/12/2032	4,938	0.19
JPY	7,950,000	Japan Government Thirty Year Bond, 1.80%, 20/03/2043	8,017	0.31
JPY	8,650,000	Japan Government Twenty Year Bond, 1.60%, 20/03/2033	9,149	0.35
JPY	3,900,000	Japan Government Twenty Year Bond, 1.50%, 20/03/2033	4,095	0.16
JPY	5,950,000	Japan Government Thirty Year Bond, 1.90%, 20/06/2043	6,078	0.23
JPY	12,600,000	Japan Government Twenty Year Bond, 1.70%, 20/06/2033	13,427	0.52
JPY	7,150,000	Japan Government Thirty Year Bond, 1.80%, 20/09/2043	7,177	0.28
JPY	12,050,000	Japan Government Twenty Year Bond, 1.70%, 20/09/2033	12,835	0.49
JPY	4,950,000	Japan Government Thirty Year Bond, 1.70%, 20/12/2043	4,874	0.19
JPY	14,450,000	Japan Government Twenty Year Bond, 1.60%, 20/12/2033	15,266	0.59
JPY	6,850,000	Japan Government Thirty Year Bond, 1.70%, 20/03/2044	6,727	0.26
JPY	11,650,000	Japan Government Twenty Year Bond, 1.50%, 20/03/2034	12,190	0.47
JPY	6,900,000	Japan Government Forty Year Bond, 1.70%, 20/03/2054	6,116	0.23
JPY	5,150,000	Japan Government Thirty Year Bond, 1.70%, 20/06/2044	5,043	0.19
JPY	13,100,000	Japan Government Twenty Year Bond, 1.50%, 20/06/2034	13,683	0.53
JPY	5,350,000	Japan Government Thirty Year Bond, 1.70%, 20/09/2044	5,220	0.20
JPY	14,300,000	Japan Government Twenty Year Bond, 1.40%, 20/09/2034	14,776	0.57
JPY	6,250,000	Japan Government Thirty Year Bond, 1.50%, 20/12/2044	5,872	0.23
JPY	13,350,000	Japan Government Twenty Year Bond, 1.20%, 20/12/2034	13,518	0.52
JPY	9,250,000	Japan Government Thirty Year Bond, 1.50%, 20/03/2045	8,668	0.33
JPY	12,600,000	Japan Government Twenty Year Bond, 1.20%, 20/03/2035	12,722	0.49
JPY	6,500,000	Japan Government Forty Year Bond, 1.40%, 20/03/2055	5,286	0.20
JPY	8,450,000	Japan Government Thirty Year Bond, 1.60%, 20/06/2045	8,036	0.31

SCHEDULE OF INVESTMENTS (continued)

iSHARES JAPAN GOVT BOND UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value JPY'000	% of net asset value
Government debt instruments (continued)				
		Japan (continued)		
JPY	12,300,000	Japan Government Twenty Year Bond, 1.30%, 20/06/2035	12,521	0.48
JPY	8,750,000	Japan Government Thirty Year Bond, 1.40%, 20/09/2045	8,002	0.31
JPY	12,650,000	Japan Government Twenty Year Bond, 1.20%, 20/09/2035	12,722	0.49
JPY	24,050,000	Japan Government Ten Year Bond, 0.30%, 20/12/2025	24,005	0.92
JPY	8,550,000	Japan Government Thirty Year Bond, 1.40%, 20/12/2045	7,795	0.30
JPY	26,250,000	Japan Government Ten Year Bond, 0.10%, 20/03/2026	26,109	1.00
JPY	8,100,000	Japan Government Thirty Year Bond, 0.80%, 20/03/2046	6,515	0.25
JPY	9,350,000	Japan Government Twenty Year Bond, 0.40%, 20/03/2036	8,569	0.33
JPY	10,900,000	Japan Government Forty Year Bond, 0.40%, 20/03/2056	6,338	0.24
JPY	26,500,000	Japan Government Ten Year Bond, 0.10%, 20/06/2026	26,315	1.01
JPY	8,850,000	Japan Government Thirty Year Bond, 0.30%, 20/06/2046	6,301	0.24
JPY	9,850,000	Japan Government Twenty Year Bond, 0.20%, 20/06/2036	8,775	0.34
JPY	27,200,000	Japan Government Ten Year Bond, 0.10%, 20/09/2026	26,966	1.04
JPY	8,850,000	Japan Government Thirty Year Bond, 0.50%, 20/09/2046	6,574	0.25
JPY	11,950,000	Japan Government Twenty Year Bond, 0.50%, 20/09/2036	10,982	0.42
JPY	3,000,000	Japan Government Thirty Year Bond, 2.40%, 20/03/2034	3,377	0.13
JPY	3,800,000	Japan Government Thirty Year Bond, 2.50%, 20/06/2034	4,314	0.17
JPY	2,800,000	Japan Government Thirty Year Bond, 2.50%, 20/09/2034	3,179	0.12
JPY	2,800,000	Japan Government Thirty Year Bond, 2.40%, 20/12/2034	3,154	0.12
JPY	3,200,000	Japan Government Thirty Year Bond, 2.30%, 20/03/2035	3,574	0.14
JPY	2,450,000	Japan Government Thirty Year Bond, 2.30%, 20/06/2035	2,737	0.10
JPY	2,000,000	Japan Government Thirty Year Bond, 2.50%, 20/09/2035	2,275	0.09
JPY	1,000,000	Japan Government Thirty Year Bond, 2.30%, 20/12/2035	1,118	0.04
JPY	2,350,000	Japan Government Twenty Year Bond, 2.00%, 20/12/2025	2,388	0.09
JPY	3,600,000	Japan Government Twenty Year Bond, 2.10%, 20/03/2026	3,673	0.14
JPY	2,000,000	Japan Government Thirty Year Bond, 2.50%, 20/03/2036	2,276	0.09
JPY	3,850,000	Japan Government Twenty Year Bond, 2.30%, 20/03/2026	3,938	0.15
JPY	2,800,000	Japan Government Twenty Year Bond, 2.20%, 20/03/2026	2,861	0.11
JPY	7,150,000	Japan Government Twenty Year Bond, 2.30%, 20/06/2026	7,344	0.28
JPY	2,150,000	Japan Government Thirty Year Bond, 2.50%, 20/06/2036	2,447	0.09
JPY	2,850,000	Japan Government Twenty Year Bond, 2.20%, 20/06/2026	2,922	0.11
JPY	5,700,000	Japan Government Twenty Year Bond, 2.20%, 20/09/2026	5,866	0.22
JPY	600,000	Japan Government Thirty Year Bond, 2.50%, 20/09/2036	683	0.03
JPY	2,600,000	Japan Government Twenty Year Bond, 2.30%, 20/09/2026	2,680	0.10
JPY	8,550,000	Japan Government Twenty Year Bond, 2.10%, 20/12/2026	8,815	0.34
JPY	1,850,000	Japan Government Thirty Year Bond, 2.30%, 20/12/2036	2,065	0.08
JPY	4,150,000	Japan Government Thirty Year Bond, 2.40%, 20/03/2037	4,677	0.18
JPY	5,600,000	Japan Government Twenty Year Bond, 2.10%, 20/03/2027	5,794	0.22
JPY	6,500,000	Japan Government Twenty Year Bond, 2.30%, 20/06/2027	6,781	0.26
JPY	2,700,000	Japan Government Twenty Year Bond, 2.20%, 20/09/2027	2,820	0.11
JPY	3,800,000	Japan Government Thirty Year Bond, 2.50%, 20/09/2037	4,324	0.17
JPY	3,300,000	Japan Government Forty Year Bond, 2.40%, 20/03/2048	3,533	0.14
JPY	1,000,000	Japan Government Twenty Year Bond, 2.10%, 20/09/2027	1,042	0.04
JPY	8,550,000	Japan Government Twenty Year Bond, 2.10%, 20/12/2027	8,937	0.34
JPY	5,400,000	Japan Government Twenty Year Bond, 2.20%, 20/03/2028	5,678	0.22
JPY	5,650,000	Japan Government Thirty Year Bond, 2.50%, 20/03/2038	6,419	0.25
JPY	900,000	Japan Government Twenty Year Bond, 2.40%, 20/03/2028	952	0.04
JPY	7,050,000	Japan Government Twenty Year Bond, 2.40%, 20/06/2028	7,486	0.29
JPY	3,400,000	Japan Government Twenty Year Bond, 2.30%, 20/06/2028	3,598	0.14
JPY	800,000	Japan Government Twenty Year Bond, 2.10%, 20/06/2028	841	0.03
JPY	5,650,000	Japan Government Twenty Year Bond, 2.10%, 20/09/2028	5,958	0.23
JPY	6,000,000	Japan Government Thirty Year Bond, 2.40%, 20/09/2038	6,737	0.26
JPY	2,600,000	Japan Government Twenty Year Bond, 2.20%, 20/09/2028	2,751	0.11
JPY	4,000,000	Japan Government Twenty Year Bond, 2.10%, 20/12/2028	4,228	0.16
JPY	4,400,000	Japan Government Twenty Year Bond, 1.90%, 20/03/2029	4,625	0.18
JPY	5,200,000	Japan Government Forty Year Bond, 2.20%, 20/03/2050	5,311	0.20
JPY	8,700,000	Japan Government Thirty Year Bond, 2.30%, 20/03/2039	9,638	0.37
JPY	7,400,000	Japan Government Twenty Year Bond, 2.10%, 20/06/2029	7,862	0.30
JPY	5,350,000	Japan Government Twenty Year Bond, 2.10%, 20/03/2029	5,670	0.22
JPY	9,050,000	Japan Government Twenty Year Bond, 1.90%, 20/12/2028	9,496	0.36
JPY	12,050,000	Japan Government Twenty Year Bond, 2.10%, 20/09/2029	12,834	0.49
JPY	3,300,000	Japan Government Forty Year Bond, 2.20%, 20/03/2049	3,389	0.13

SCHEDULE OF INVESTMENTS (continued)

iSHARES JAPAN GOVT BOND UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value JPY'000	% of net asset value
Government debt instruments (continued)				
		Japan (continued)		
JPY	8,250,000	Japan Government Thirty Year Bond, 2.20%, 20/09/2039	9,013	0.35
JPY	4,300,000	Japan Government Twenty Year Bond, 2.00%, 20/03/2031	4,637	0.18
JPY	6,800,000	Japan Government Twenty Year Bond, 2.10%, 20/12/2030	7,353	0.28
JPY	6,100,000	Japan Government Twenty Year Bond, 2.10%, 20/12/2029	6,519	0.25
JPY	8,700,000	Japan Government Thirty Year Bond, 2.20%, 20/03/2041	9,424	0.36
JPY	1,700,000	Japan Government Twenty Year Bond, 1.80%, 20/09/2030	1,804	0.07
JPY	3,800,000	Japan Government Twenty Year Bond, 2.20%, 20/06/2029	4,053	0.16
JPY	5,650,000	Japan Government Twenty Year Bond, 2.10%, 20/03/2030	6,059	0.23
JPY	23,600,000	Japan Government Ten Year Bond, 0.10%, 20/12/2026	23,372	0.90
JPY	6,950,000	Japan Government Thirty Year Bond, 0.60%, 20/12/2046	5,264	0.20
JPY	11,250,000	Japan Government Twenty Year Bond, 0.60%, 20/12/2036	10,417	0.40
JPY	23,600,000	Japan Government Ten Year Bond, 0.10%, 20/03/2027	23,344	0.90
JPY	7,200,000	Japan Government Thirty Year Bond, 0.80%, 20/03/2047	5,681	0.22
JPY	11,250,000	Japan Government Twenty Year Bond, 0.70%, 20/03/2037	10,510	0.40
JPY	550,000	Japan Government Thirty Year Bond, 1.70%, 20/06/2033	586	0.02
JPY	9,950,000	Japan Government Forty Year Bond, 0.90%, 20/03/2057	6,797	0.26
JPY	21,700,000	Japan Government Ten Year Bond, 0.10%, 20/06/2027	21,435	0.82
JPY	6,950,000	Japan Government Thirty Year Bond, 0.80%, 20/06/2047	5,456	0.21
JPY	11,350,000	Japan Government Twenty Year Bond, 0.60%, 20/06/2037	10,427	0.40
JPY	24,350,000	Japan Government Ten Year Bond, 0.10%, 20/09/2027	24,015	0.92
JPY	7,050,000	Japan Government Thirty Year Bond, 0.80%, 20/09/2047	5,512	0.21
JPY	12,300,000	Japan Government Twenty Year Bond, 0.60%, 20/09/2037	11,247	0.43
JPY	12,050,000	Japan Government Twenty Year Bond, 0.60%, 20/12/2037	10,969	0.42
JPY	24,650,000	Japan Government Ten Year Bond, 0.10%, 20/12/2027	24,276	0.93
JPY	7,850,000	Japan Government Thirty Year Bond, 0.80%, 20/12/2047	6,112	0.23
JPY	31,750,000	Japan Government Ten Year Bond, 0.10%, 20/03/2028	31,215	1.20
JPY	9,150,000	Japan Government Thirty Year Bond, 0.80%, 20/03/2048	7,094	0.27
JPY	12,800,000	Japan Government Twenty Year Bond, 0.50%, 20/03/2038	11,448	0.44
JPY	23,200,000	Japan Government Ten Year Bond, 0.10%, 20/06/2028	22,771	0.87
JPY	24,150,000	Japan Government Ten Year Bond, 0.10%, 20/09/2028	23,656	0.91
JPY	6,950,000	Japan Government Forty Year Bond, 0.80%, 20/03/2058	4,522	0.17
JPY	11,350,000	Japan Government Twenty Year Bond, 0.50%, 20/06/2038	10,099	0.39
JPY	6,850,000	Japan Government Thirty Year Bond, 0.90%, 20/09/2048	5,387	0.21
JPY	7,700,000	Japan Government Thirty Year Bond, 0.70%, 20/06/2048	5,791	0.22
JPY	10,750,000	Japan Government Twenty Year Bond, 0.70%, 20/09/2038	9,789	0.38
JPY	24,050,000	Japan Government Ten Year Bond, 0.10%, 20/12/2028	23,509	0.90
JPY	10,000,000	Japan Government Twenty Year Bond, 0.50%, 20/12/2038	8,810	0.34
JPY	5,650,000	Japan Government Thirty Year Bond, 0.70%, 20/12/2048	4,214	0.16
JPY	300,000	Japan Government Thirty Year Bond, 2.40%, 20/02/2030	326	0.01
JPY	450,000	Japan Government Thirty Year Bond, 1.40%, 20/12/2032	469	0.02
JPY	21,650,000	Japan Government Ten Year Bond, 0.10%, 20/03/2029	21,115	0.81
JPY	5,100,000	Japan Government Thirty Year Bond, 0.50%, 20/03/2049	3,591	0.14
JPY	9,400,000	Japan Government Twenty Year Bond, 0.40%, 20/03/2039	8,111	0.31
JPY	7,450,000	Japan Government Forty Year Bond, 0.50%, 20/03/2059	4,237	0.16
JPY	19,700,000	Japan Government Ten Year Bond, 0.10%, 20/06/2029	19,169	0.74
JPY	11,600,000	Japan Government Twenty Year Bond, 0.30%, 20/06/2039	9,806	0.38
JPY	6,350,000	Japan Government Thirty Year Bond, 0.40%, 20/06/2049	4,322	0.17
JPY	22,950,000	Japan Government Ten Year Bond, 0.10%, 20/09/2029	22,288	0.86
JPY	6,600,000	Japan Government Thirty Year Bond, 0.40%, 20/09/2049	4,470	0.17
JPY	10,200,000	Japan Government Twenty Year Bond, 0.30%, 20/09/2039	8,579	0.33
JPY	7,350,000	Japan Government Thirty Year Bond, 0.40%, 20/12/2049	4,951	0.19
JPY	6,900,000	Japan Government Thirty Year Bond, 0.40%, 20/03/2050	4,609	0.18
JPY	21,550,000	Japan Government Ten Year Bond, 0.10%, 20/12/2029	20,897	0.80
JPY	10,000,000	Japan Government Twenty Year Bond, 0.30%, 20/12/2039	8,360	0.32
JPY	18,200,000	Japan Government Ten Year Bond, 0.10%, 20/03/2030	17,618	0.68
JPY	10,200,000	Japan Government Twenty Year Bond, 0.40%, 20/03/2040	8,616	0.33
JPY	11,900,000	Japan Government Forty Year Bond, 0.50%, 20/03/2060	6,587	0.25
JPY	31,450,000	Japan Government Ten Year Bond, 0.10%, 20/06/2030	30,403	1.17
JPY	8,900,000	Japan Government Thirty Year Bond, 0.60%, 20/06/2050	6,255	0.24
JPY	11,300,000	Japan Government Twenty Year Bond, 0.40%, 20/06/2040	9,489	0.36
JPY	26,050,000	Japan Government Ten Year Bond, 0.10%, 20/09/2030	25,128	0.96
JPY	9,000,000	Japan Government Thirty Year Bond, 0.60%, 20/09/2050	6,290	0.24

SCHEDULE OF INVESTMENTS (continued)

iSHARES JAPAN GOVT BOND UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value JPY'000	% of net asset value
Government debt instruments (continued)				
		Japan (continued)		
JPY	10,000,000	Japan Government Twenty Year Bond, 0.40%, 20/09/2040	8,349	0.32
JPY	8,000,000	Japan Government Thirty Year Bond, 0.70%, 20/12/2050	5,720	0.22
JPY	11,600,000	Japan Government Twenty Year Bond, 0.50%, 20/12/2040	9,796	0.38
JPY	14,250,000	Japan Government Five Year Bond, 0.10%, 20/12/2025	14,193	0.54
JPY	25,400,000	Japan Government Ten Year Bond, 0.10%, 20/12/2030	24,468	0.94
JPY	34,550,000	Japan Government Five Year Bond, 0.00%, 20/03/2026	34,318	1.32
JPY	11,400,000	Japan Government Twenty Year Bond, 0.50%, 20/03/2041	9,576	0.37
JPY	7,650,000	Japan Government Thirty Year Bond, 0.70%, 20/03/2051	5,440	0.21
JPY	25,150,000	Japan Government Ten Year Bond, 0.10%, 20/03/2031	24,186	0.93
JPY	11,400,000	Japan Government Forty Year Bond, 0.70%, 20/03/2061	6,687	0.26
JPY	25,750,000	Japan Government Ten Year Bond, 0.10%, 20/06/2031	24,696	0.95
JPY	24,750,000	Japan Government Five Year Bond, 0.00%, 20/06/2026	24,541	0.94
JPY	10,600,000	Japan Government Twenty Year Bond, 0.40%, 20/06/2041	8,706	0.33
JPY	7,800,000	Japan Government Thirty Year Bond, 0.70%, 20/06/2051	5,512	0.21
JPY	7,800,000	Japan Government Thirty Year Bond, 0.70%, 20/09/2051	5,488	0.21
JPY	22,850,000	Japan Government Five Year Bond, 0.00%, 20/09/2026	22,617	0.87
JPY	26,050,000	Japan Government Ten Year Bond, 0.10%, 20/09/2031	24,918	0.96
JPY	10,250,000	Japan Government Twenty Year Bond, 0.50%, 20/09/2041	8,518	0.33
JPY	23,000,000	Japan Government Ten Year Bond, 0.10%, 20/12/2031	21,939	0.84
JPY	7,300,000	Japan Government Thirty Year Bond, 0.70%, 20/12/2051	5,109	0.20
JPY	11,200,000	Japan Government Twenty Year Bond, 0.50%, 20/12/2041	9,258	0.36
JPY	17,750,000	Japan Government Five Year Bond, 0.01%, 20/12/2026	17,543	0.67
JPY	24,100,000	Japan Government Ten Year Bond, 0.20%, 20/03/2032	23,083	0.89
JPY	7,750,000	Japan Government Thirty Year Bond, 1.00%, 20/03/2052	5,877	0.23
JPY	10,050,000	Japan Government Twenty Year Bond, 0.80%, 20/03/2042	8,718	0.33
JPY	11,850,000	Japan Government Forty Year Bond, 1.00%, 20/03/2062	7,650	0.29
JPY	3,850,000	Japan Government Five Year Bond, 0.10%, 20/03/2027	3,808	0.15
JPY	13,000,000	Japan Government Five Year Bond, 0.01%, 20/03/2027	12,830	0.49
JPY	26,150,000	Japan Government Ten Year Bond, 0.20%, 20/06/2032	24,965	0.96
JPY	9,200,000	Japan Government Thirty Year Bond, 1.30%, 20/06/2052	7,517	0.29
JPY	10,150,000	Japan Government Twenty Year Bond, 0.90%, 20/06/2042	8,918	0.34
JPY	27,200,000	Japan Government Ten Year Bond, 0.20%, 20/09/2032	25,901	0.99
JPY	8,800,000	Japan Government Thirty Year Bond, 1.40%, 20/09/2052	7,353	0.28
JPY	21,300,000	Japan Government Five Year Bond, 0.10%, 20/09/2027	21,008	0.81
JPY	9,850,000	Japan Government Twenty Year Bond, 1.10%, 20/09/2042	8,912	0.34
JPY	23,000,000	Japan Government Five Year Bond, 0.01%, 20/06/2027	22,660	0.87
JPY	8,550,000	Japan Government Thirty Year Bond, 1.60%, 20/12/2052	7,480	0.29
JPY	5,650,000	Japan Government Five Year Bond, 0.30%, 20/12/2027	5,598	0.21
JPY	11,450,000	Japan Government Twenty Year Bond, 1.40%, 20/12/2042	10,854	0.42
JPY	26,350,000	Japan Government Ten Year Bond, 0.50%, 20/12/2032	25,624	0.98
JPY	14,200,000	Japan Government Five Year Bond, 0.20%, 20/12/2027	14,027	0.54
JPY	26,200,000	Japan Government Ten Year Bond, 0.50%, 20/03/2033	25,412	0.98
JPY	7,700,000	Japan Government Five Year Bond, 0.20%, 20/03/2028	7,595	0.29
JPY	9,700,000	Japan Government Twenty Year Bond, 1.10%, 20/03/2043	8,717	0.33
JPY	16,300,000	Japan Government Five Year Bond, 0.10%, 20/03/2028	16,025	0.62
JPY	8,850,000	Japan Government Thirty Year Bond, 1.40%, 20/03/2053	7,349	0.28
JPY	13,350,000	Japan Government Forty Year Bond, 1.30%, 20/03/2063	9,419	0.36
JPY	26,250,000	Japan Government Ten Year Bond, 0.40%, 20/06/2033	25,168	0.97
JPY	9,750,000	Japan Government Five Year Bond, 0.10%, 20/06/2028	9,567	0.37
JPY	10,450,000	Japan Government Twenty Year Bond, 1.10%, 20/06/2043	9,355	0.36
JPY	7,850,000	Japan Government Thirty Year Bond, 1.20%, 20/06/2053	6,168	0.24
JPY	7,250,000	Japan Government Five Year Bond, 0.20%, 20/06/2028	7,139	0.27
JPY	9,750,000	Japan Government Five Year Bond, 0.30%, 20/06/2028	9,636	0.37
JPY	26,500,000	Japan Government Ten Year Bond, 0.80%, 20/09/2033	26,218	1.01
JPY	11,600,000	Japan Government Thirty Year Bond, 1.80%, 20/09/2053	10,552	0.41
JPY	10,050,000	Japan Government Twenty Year Bond, 1.50%, 20/09/2043	9,596	0.37
JPY	16,500,000	Japan Government Five Year Bond, 0.40%, 20/09/2028	16,346	0.63
JPY	7,750,000	Japan Government Five Year Bond, 0.30%, 20/09/2028	7,648	0.29
JPY	10,400,000	Japan Government Two Year Bond, 0.10%, 01/01/2026	10,356	0.40
JPY	9,200,000	Japan Government Thirty Year Bond, 1.60%, 20/12/2053	7,968	0.31
JPY	9,850,000	Japan Government Twenty Year Bond, 1.30%, 20/12/2043	9,063	0.35
JPY	8,900,000	Japan Government Two Year Bond, 0.10%, 01/02/2026	8,858	0.34

SCHEDULE OF INVESTMENTS (continued)

iSHARES JAPAN GOVT BOND UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value JPY'000	% of net asset value
Government debt instruments (continued)				
		Japan (continued)		
JPY	600,000	Japan Government Ten Year Bond, 0.70%, 20/12/2033	586	0.02
JPY	7,950,000	Japan Government Two Year Bond, 0.20%, 01/03/2026	7,919	0.30
JPY	26,450,000	Japan Government Ten Year Bond, 0.60%, 20/12/2033	25,643	0.98
JPY	7,450,000	Japan Government Five Year Bond, 0.20%, 20/12/2028	7,310	0.28
JPY	7,600,000	Japan Government Five Year Bond, 0.40%, 20/12/2028	7,518	0.29
JPY	8,500,000	Japan Government Two Year Bond, 0.20%, 01/04/2026	8,464	0.32
JPY	25,450,000	Japan Government Ten Year Bond, 0.80%, 20/03/2034	25,036	0.96
JPY	8,250,000	Japan Government Two Year Bond, 0.30%, 01/05/2026	8,222	0.32
JPY	8,000,000	Japan Government Thirty Year Bond, 1.80%, 20/03/2054	7,263	0.28
JPY	5,800,000	Japan Government Five Year Bond, 0.30%, 20/12/2028	5,715	0.22
JPY	1,500,000	Japan Government Five Year Bond, 0.30%, 20/12/2028	1,477	0.06
JPY	8,450,000	Japan Government Five Year Bond, 0.40%, 20/03/2029	8,349	0.32
JPY	8,000,000	Japan Government Twenty Year Bond, 1.60%, 20/03/2044	7,723	0.30
JPY	8,650,000	Japan Government Two Year Bond, 0.40%, 01/06/2026	8,631	0.33
JPY	9,100,000	Japan Government Five Year Bond, 0.60%, 20/03/2029	9,067	0.35
JPY	7,050,000	Japan Government Forty Year Bond, 2.20%, 20/03/2064	6,452	0.25
JPY	500,000	Japan Government Ten Year Bond, 1.00%, 20/03/2034	500	0.02
JPY	29,250,000	Japan Government Ten Year Bond, 1.10%, 20/06/2034	29,481	1.13
JPY	7,200,000	Japan Government Five Year Bond, 0.60%, 20/06/2029	7,166	0.27
JPY	11,300,000	Japan Government Twenty Year Bond, 1.90%, 20/06/2044	11,427	0.44
JPY	250,000	Japan Government Five Year Bond, 0.50%, 20/06/2029	248	0.01
JPY	6,200,000	Japan Government Five Year Bond, 0.50%, 20/03/2029	6,152	0.24
JPY	8,200,000	Japan Government Two Year Bond, 0.40%, 01/07/2026	8,183	0.31
JPY	5,550,000	Japan Government Thirty Year Bond, 2.20%, 20/06/2054	5,499	0.21
JPY	8,600,000	Japan Government Two Year Bond, 0.40%, 01/08/2026	8,575	0.33
JPY	7,450,000	Japan Government Five Year Bond, 0.40%, 20/06/2029	7,349	0.28
JPY	8,250,000	Japan Government Two Year Bond, 0.40%, 01/09/2026	8,225	0.32
JPY	8,450,000	Japan Government Five Year Bond, 0.50%, 20/06/2029	8,374	0.32
JPY	7,650,000	Japan Government Two Year Bond, 0.40%, 01/10/2026	7,625	0.29
JPY	8,650,000	Japan Government Ten Year Bond, 0.90%, 20/09/2034	8,534	0.33
JPY	2,050,000	Japan Government Thirty Year Bond, 2.10%, 20/09/2054	1,985	0.08
JPY	4,900,000	Japan Government Five Year Bond, 0.60%, 20/09/2029	4,872	0.19
JPY	6,150,000	Japan Government Two Year Bond, 0.50%, 01/11/2026	6,140	0.24
JPY	1,600,000	Japan Government Twenty Year Bond, 1.80%, 20/09/2044	1,591	0.06
		Total Japan	**2,595,835**	**99.72**
Total investments in government debt instruments			**2,595,835**	**99.72**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**2,595,835**	**99.72**

SCHEDULE OF INVESTMENTS (continued)

iSHARES JAPAN GOVT BOND UCITS ETF (continued)
As at 30 November 2024

Currency	Amount Purchased	Currency	Amount Sold	Counterparty	Maturity date	Fair value JPY'000	% of net asset value
Over-the-counter financial derivative instruments							
Over-the-counter forward currency contracts[Ø]							
EUR Hedged (Acc)							
JPY	1,307,398	EUR	8,015	State Street Bank and Trust Company	03/12/2024	36	0.00
Total unrealised gain						**36**	**0.00**
USD Hedged (Acc)							
JPY	2,441	USD	16	State Street Bank and Trust Company	03/12/2024	-	0.00
Total unrealised gain						**-**	**0.00**
Total unrealised gain on over-the-counter forward currency contracts						**36**	**0.00**
EUR Hedged (Acc)							
EUR	896,119	JPY	147,835,788	State Street Bank and Trust Company	03/12/2024	(5,689)	(0.22)
Total unrealised loss						**(5,689)**	**(0.22)**
USD Hedged (Acc)							
USD	2,085	JPY	316,413	State Street Bank and Trust Company	03/12/2024	(3)	0.00
Total unrealised loss						**(3)**	**0.00**
Total unrealised loss on over-the-counter forward currency contracts						**(5,692)**	**(0.22)**
Total over-the-counter financial derivative instruments						**(5,656)**	**(0.22)**

	Fair value JPY'000	% of net asset value
Total financial assets at fair value through profit or loss	2,595,871	99.72
Total financial liabilities at fair value through profit or loss	(5,692)	(0.22)
Cash	2,081	0.08
Other assets and liabilities	10,954	0.42
Net asset value attributable to redeemable shareholders	**2,603,214**	**100.00**

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

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	99.29
Over-the-counter financial derivative instruments	0.00
Other assets	0.71
Total assets	100.00

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure JPY'000
Over-the-counter forward currency contracts	149,462

iSHARES MSCI ACWI UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 November 2023: 99.49%)				
Equities (30 November 2023: 96.37%)				
		Australia (30 November 2023: 1.68%)		
AUD	334,124	Qantas Airways Ltd	1,909	0.01
AUD	614,705	ANZ Group Holdings Ltd	12,482	0.07
AUD	358,577	Commonwealth Bank of Australia	37,044	0.21
AUD	114,640	Computershare Ltd	2,382	0.01
AUD	75,741	Macquarie Group Ltd	11,403	0.07
AUD	652,304	National Australia Bank Ltd	16,615	0.10
AUD	708,392	Westpac Banking Corp	15,395	0.09
AUD	286,530	Endeavour Group Ltd^	816	0.00
AUD	229,319	Treasury Wine Estates Ltd^	1,692	0.01
AUD	105,648	CSL Ltd	19,424	0.11
AUD	298,530	Brambles Ltd	3,701	0.02
AUD	676,078	Transurban Group	5,637	0.03
AUD	46,731	ASX Ltd	2,011	0.01
AUD	470,052	Origin Energy Ltd	3,329	0.02
AUD	136,793	Aristocrat Leisure Ltd	6,037	0.03
AUD	772,187	Lottery Corp Ltd	2,606	0.02
AUD	276,991	Coles Group Ltd	3,354	0.02
AUD	270,376	Woolworths Group Ltd	5,316	0.03
AUD	15,290	Cochlear Ltd	3,030	0.02
AUD	23,937	Ramsay Health Care Ltd^	618	0.00
AUD	94,837	Sonic Healthcare Ltd	1,765	0.01
AUD	472,494	Insurance Australia Group Ltd	2,626	0.01
AUD	1,016,555	Medibank Pvt Ltd	2,530	0.01
AUD	349,872	QBE Insurance Group Ltd	4,558	0.03
AUD	241,130	Suncorp Group Ltd	3,094	0.02
AUD	77,918	CAR Group Ltd	2,106	0.01
AUD	73,570	SEEK Ltd^	1,252	0.01
AUD	50,973	Washington H Soul Pattinson & Co Ltd^	1,156	0.01
AUD	96,919	BlueScope Steel Ltd^	1,397	0.01
AUD	352,119	Fortescue Ltd	4,356	0.02
AUD	43,669	Mineral Resources Ltd^	957	0.01
AUD	1,085,497	BHP Group Ltd	28,689	0.16
AUD	159,692	Northern Star Resources Ltd	1,822	0.01
AUD	79,239	Rio Tinto Ltd^	6,103	0.04
AUD	1,274,240	South32 Ltd^	3,088	0.02
AUD	142,691	Orica Ltd	1,683	0.01
AUD	731,159	Santos Ltd	3,149	0.02
AUD	439,921	Woodside Energy Group Ltd	7,024	0.04
AUD	303,866	APA Group^	1,429	0.01
AUD	11,449	REA Group Ltd^	1,876	0.01
AUD	363,683	Goodman Group (REIT)	8,982	0.05
AUD	413,410	GPT Group (REIT)	1,282	0.01
AUD	851,832	Mirvac Group (REIT)^	1,199	0.01
AUD	1,005,625	Scentre Group (REIT)	2,411	0.01
AUD	411,221	Stockland (REIT)	1,398	0.01
AUD	1,273,490	Vicinity Ltd (REIT)	1,792	0.01
AUD	243,187	Wesfarmers Ltd	11,380	0.06
AUD	12,449	Pro Medicus Ltd^	2,043	0.01
AUD	36,537	WiseTech Global Ltd	3,049	0.02
AUD	883,501	Telstra Group Ltd	2,268	0.01
AUD	44,376	SGH Ltd	1,431	0.01
		Total Australia	**272,696**	**1.56**
		Austria (30 November 2023: 0.06%)		
EUR	92,927	Erste Group Bank AG	5,094	0.03
EUR	33,481	Verbund AG^	2,670	0.01
EUR	30,962	OMV AG	1,240	0.01
		Total Austria	**9,004**	**0.05**
		Belgium (30 November 2023: 0.19%)		
EUR	58,495	KBC Group NV	4,216	0.02
EUR	195,623	Anheuser-Busch InBev SA	10,525	0.06
EUR	20,065	Syensqo SA^	1,489	0.01
EUR	10,367	Elia Group SA^	971	0.01
EUR	36,385	Ageas SA	1,835	0.01
EUR	18,419	Groupe Bruxelles Lambert NV	1,273	0.01
EUR	4,900	Sofina SA	1,137	0.00
EUR	21,743	UCB SA	4,257	0.02
EUR	36,175	Warehouses De Pauw CVA (REIT)	799	0.01
		Total Belgium	**26,502**	**0.15**
		Bermuda (30 November 2023: 0.17%)		
USD	18,281	Credicorp Ltd	3,391	0.02
HKD	606,600	China Gas Holdings Ltd	502	0.00
HKD	53,600	China Resources Gas Group Ltd^	191	0.00
USD	27,000	Jardine Matheson Holdings Ltd	1,179	0.01
EUR	584,660	Aegon Ltd	3,768	0.02
USD	72,107	Arch Capital Group Ltd	7,263	0.04
USD	7,850	Everest Group Ltd	3,042	0.02
HKD	3,182,000	Kunlun Energy Co Ltd	3,001	0.02
USD	486,500	Hongkong Land Holdings Ltd	2,214	0.01
HKD	2,234,000	Alibaba Health Information Technology Ltd^	1,048	0.01
HKD	13,000	Orient Overseas International Ltd	166	0.00
HKD	3,678,000	Beijing Enterprises Water Group Ltd^	1,007	0.00
		Total Bermuda	**26,772**	**0.15**
		Canada (30 November 2023: 2.87%)		
CAD	50,868	CAE Inc	1,196	0.01
CAD	76,766	Gildan Activewear Inc	3,816	0.02
CAD	52,156	Magna International Inc^	2,370	0.01
CAD	159,558	Bank of Montreal	15,213	0.09
CAD	266,209	Bank of Nova Scotia	15,182	0.09
CAD	219,184	Canadian Imperial Bank of Commerce^	14,227	0.08
CAD	97,583	National Bank of Canada^	9,667	0.05
CAD	306,607	Royal Bank of Canada	38,576	0.22
CAD	392,802	Toronto-Dominion Bank	22,227	0.13
CAD	17,538	West Fraser Timber Co Ltd	1,722	0.01
CAD	82,617	Nutrien Ltd	3,859	0.02
CAD	121,318	Teck Resources Ltd 'B'	5,664	0.03
CAD	39,685	RB Global Inc^	3,921	0.02
CAD	45,011	CGI Inc	5,095	0.03
CAD	17,951	Toromont Industries Ltd	1,474	0.01
CAD	69,163	Brookfield Asset Management Ltd 'A'^	3,967	0.02
CAD	320,140	Brookfield Corp^	19,673	0.11
CAD	41,882	Onex Corp	3,407	0.02
CAD	83,277	TMX Group Ltd	2,633	0.02
CAD	58,846	Emera Inc^	2,245	0.01
CAD	108,090	Fortis Inc^	4,832	0.03
CAD	118,603	Hydro One Ltd	3,879	0.02
CAD	23,829	Stantec Inc	2,064	0.01
CAD	33,657	WSP Global Inc	5,985	0.04
CAD	47,954	GFL Environmental Inc^	2,275	0.01
USD	53,770	Waste Connections Inc	10,349	0.06
CAD	3,239	George Weston Ltd	521	0.00
CAD	25,125	Loblaw Cos Ltd	3,260	0.02

iSHARES MSCI ACWI UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (30 November 2023: 96.37%) (continued)				
		Canada (30 November 2023: 2.87%) (continued)		
CAD	31,287	Metro Inc	2,039	0.01
CAD	81,230	Saputo Inc	1,514	0.01
CAD	64,645	AltaGas Ltd^	1,581	0.01
CAD	41,397	Great-West Lifeco Inc^	1,491	0.01
CAD	25,589	iA Financial Corp Inc^	2,446	0.01
CAD	38,272	Intact Financial Corp^	7,289	0.04
CAD	392,578	Manulife Financial Corp^	12,637	0.07
CAD	124,997	Power Corp of Canada	4,210	0.03
CAD	120,177	Sun Life Financial Inc^	7,396	0.04
CAD	258,040	Shopify Inc 'A'	29,826	0.17
CAD	37,070	Thomson Reuters Corp	6,048	0.04
CAD	109,622	Agnico Eagle Mines Ltd	9,243	0.05
CAD	335,729	Barrick Gold Corp^	5,879	0.03
CAD	74,502	Cameco Corp^	4,462	0.03
CAD	163,557	First Quantum Minerals Ltd	2,235	0.01
CAD	41,551	Franco-Nevada Corp	5,088	0.03
CAD	438,594	Kinross Gold Corp	4,295	0.03
CAD	56,191	Pan American Silver Corp	1,246	0.01
CAD	113,695	Wheaton Precious Metals Corp	7,074	0.04
CAD	129,617	ARC Resources Ltd^	2,389	0.01
CAD	497,302	Canadian Natural Resources Ltd	16,878	0.10
CAD	303,341	Cenovus Energy Inc^	4,805	0.03
CAD	42,998	Imperial Oil Ltd^	3,184	0.02
CAD	93,495	Parkland Corp^	2,414	0.01
CAD	286,530	Suncor Energy Inc^	11,401	0.06
CAD	65,110	Tourmaline Oil Corp^	3,073	0.02
CAD	59,545	CCL Industries Inc 'B'	3,301	0.02
CAD	489,482	Enbridge Inc^	21,175	0.12
CAD	96,415	Keyera Corp^	3,179	0.02
CAD	105,059	Pembina Pipeline Corp	4,328	0.02
CAD	236,821	TC Energy Corp	11,545	0.07
CAD	18,318	FirstService Corp	3,573	0.02
CAD	86,520	Canadian Apartment Properties REIT (REIT)^	2,833	0.02
CAD	155,048	Alimentation Couche-Tard Inc	9,070	0.05
CAD	22,078	Canadian Tire Corp Ltd 'A'^	2,434	0.01
CAD	63,525	Dollarama Inc^	6,617	0.04
CAD	39,151	Restaurant Brands International Inc	2,727	0.02
CAD	4,501	Constellation Software Inc	15,219	0.09
CAD	18,182	Descartes Systems Group Inc	2,144	0.01
CAD	34,559	Open Text Corp	1,052	0.01
CAD	47,605	BCE Inc^	1,289	0.01
CAD	62,734	Rogers Communications Inc 'B'^	2,240	0.01
CAD	54,399	Telus Corp	847	0.01
CAD	119,820	Canadian National Railway Co	13,379	0.08
CAD	207,666	Canadian Pacific Kansas City Ltd	15,886	0.09
CAD	23,899	TFI International Inc	3,639	0.02
		Total Canada	**495,919**	**2.85**
		Cayman Islands (30 November 2023: 1.82%)		
HKD	66,000	Smoore International Holdings Ltd^	98	0.00
HKD	183,800	Shenzhou International Group Holdings Ltd	1,405	0.01
HKD	1,640,000	Geely Automobile Holdings Ltd	2,921	0.02
HKD	282,254	Li Auto Inc 'A'	3,304	0.02
HKD	267,509	NIO Inc 'A'	1,176	0.01
HKD	193,518	XPeng Inc 'A'^	1,155	0.00
HKD	81,000	Akeso Inc^	761	0.01
HKD	137,739	BeiGene Ltd	2,280	0.01
HKD	541,000	Innovent Biologics Inc	2,680	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (30 November 2023: 96.37%) (continued)				
		Cayman Islands (30 November 2023: 1.82%) (continued)		
USD	14,950	Legend Biotech Corp ADR^	629	0.00
HKD	386,760	New Oriental Education & Technology Group Inc	2,306	0.01
USD	109,516	TAL Education Group ADR	1,088	0.01
TWD	202,805	Chailease Holding Co Ltd	740	0.00
USD	12,019	Futu Holdings Ltd ADR^	1,048	0.01
HKD	577,000	AAC Technologies Holdings Inc	2,595	0.02
TWD	24,000	Silergy Corp	312	0.00
HKD	4,677,000	GCL Technology Holdings Ltd^	872	0.00
HKD	2,270,000	Xinyi Solar Holdings Ltd^	1,003	0.01
HKD	1,131,000	China Mengniu Dairy Co Ltd^	2,468	0.01
HKD	590,096	CK Hutchison Holdings Ltd	3,071	0.02
HKD	2,995,000	Want Want China Holdings Ltd	1,686	0.01
HKD	2,421,500	WH Group Ltd	1,920	0.01
HKD	301,500	ENN Energy Holdings Ltd	2,024	0.01
HKD	14,500	Hengan International Group Co Ltd	41	0.00
HKD	62,000	Genscript Biotech Corp^	86	0.00
HKD	861,500	Wuxi Biologics Cayman Inc^	1,661	0.01
USD	53,005	H World Group Ltd ADR^	1,705	0.01
HKD	727,200	Sands China Ltd^	1,854	0.01
HKD	3,552,820	Alibaba Group Holding Ltd	38,192	0.22
USD	19,073	Autohome Inc ADR^	525	0.00
HKD	529,016	Baidu Inc 'A'	5,527	0.03
HKD	36,240	Bilibili Inc 'Z'	694	0.01
USD	460,690	Grab Holdings Ltd 'A'	2,303	0.01
HKD	498,491	JD.com Inc 'A'	9,212	0.05
USD	36,290	Kanzhun Ltd ADR^	490	0.00
HKD	494,100	Kuaishou Technology	3,061	0.02
HKD	1,048,040	Meituan 'B'	22,721	0.13
USD	153,184	PDD Holdings Inc ADR	14,791	0.09
USD	84,744	Sea Ltd ADR	9,644	0.06
HKD	1,404,100	Tencent Holdings Ltd	71,815	0.41
USD	115,817	Tencent Music Entertainment Group ADR^	1,321	0.01
HKD	202,400	Tongcheng Travel Holdings Ltd^	494	0.00
HKD	138,083	Trip.com Group Ltd	9,023	0.05
USD	155,519	Vipshop Holdings Ltd ADR^	2,148	0.01
HKD	176,000	Yadea Group Holdings Ltd^	278	0.00
TWD	16,000	Airtac International Group	389	0.00
HKD	183,600	Sunny Optical Technology Group Co Ltd	1,485	0.01
HKD	1,873,000	China Feihe Ltd	1,379	0.01
HKD	42,000	Hansoh Pharmaceutical Group Co Ltd^	104	0.00
HKD	3,034,250	Sino Biopharmaceutical Ltd^	1,268	0.01
HKD	673,500	China Resources Land Ltd	1,991	0.01
HKD	229,096	CK Asset Holdings Ltd^	936	0.01
HKD	73,000	Country Garden Holdings Co Ltd*	2	0.00
USD	131,923	KE Holdings Inc ADR	2,487	0.02
HKD	100,500	Longfor Group Holdings Ltd^	141	0.00
HKD	194,000	Wharf Real Estate Investment Co Ltd	520	0.00
HKD	306,600	ANTA Sports Products Ltd	3,030	0.02
HKD	236,000	Bosideng International Holdings Ltd^	123	0.00
HKD	558,000	Chow Tai Fook Jewellery Group Ltd^	511	0.00
HKD	223,000	Haidilao International Holding Ltd^	445	0.00
HKD	437,350	JD Health International Inc^	1,593	0.01
HKD	581,000	Li Ning Co Ltd	1,192	0.01
TWD	11,498	Alchip Technologies Ltd	784	0.00
HKD	1,134,000	Kingdee International Software Group Co Ltd^	1,277	0.01
HKD	274,200	Kingsoft Corp Ltd	1,106	0.00
HKD	492,590	NetEase Inc	8,508	0.05
HKD	1,162,000	HKT Trust & HKT Ltd	1,444	0.01

iSHARES MSCI ACWI UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (30 November 2023: 96.37%) (continued)				
		Cayman Islands (30 November 2023: 1.82%) (continued)		
HKD	3,123,600	Xiaomi Corp 'B'	11,139	0.06
HKD	122,000	SITC International Holdings Co Ltd	318	0.00
HKD	79,881	ZTO Express Cayman Inc	1,514	0.01
		Total Cayman Islands	**278,814**	**1.60**
		Chile (30 November 2023: 0.06%)		
CLP	40,134,688	Banco Santander Chile	1,908	0.01
CLP	34,589	Sociedad Quimica y Minera de Chile SA (Pref) 'B'	1,318	0.01
CLP	24,278,528	Enel Americas SA	2,250	0.01
CLP	28,753,527	Enel Chile SA	1,579	0.01
		Total Chile	**7,055**	**0.04**
		Curacao (30 November 2023: 0.11%)		
USD	293,257	Schlumberger NV	12,886	0.07
		Total Curacao	**12,886**	**0.07**
		Cyprus (30 November 2023: 0.00%)		
RUB	11,210	TCS Group Holding Plc RegS GDR[*/×]	-	0.00
		Total Cyprus	**-**	**0.00**
		Czech Republic (30 November 2023: 0.01%)		
CZK	34,371	CEZ AS[^]	1,382	0.01
		Total Czech Republic	**1,382**	**0.01**
		Denmark (30 November 2023: 0.80%)		
DKK	171,480	Danske Bank AS	4,923	0.03
DKK	15,737	Carlsberg AS 'B'	1,620	0.01
DKK	14,660	Genmab AS	3,168	0.02
DKK	86,568	Novonesis (Novozymes) 'B'	5,072	0.03
DKK	41,335	Orsted AS[^]	2,294	0.01
DKK	214,489	Vestas Wind Systems AS	3,332	0.02
DKK	18,572	Coloplast AS 'B'	2,339	0.01
DKK	22,013	Demant AS	839	0.01
DKK	172,768	Tryg AS[^]	3,978	0.02
DKK	711,520	Novo Nordisk AS 'B'	76,311	0.43
DKK	13,957	Zealand Pharma AS	1,443	0.01
DKK	18,220	Pandora AS	2,933	0.02
DKK	1,218	AP Moller - Maersk AS 'B'	2,066	0.01
DKK	40,014	DSV AS	8,540	0.05
		Total Denmark	**118,858**	**0.68**
		Egypt (30 November 2023: 0.00%)		
EGP	454,510	Commercial International Bank - Egypt (CIB)	746	0.00
		Total Egypt	**746**	**0.00**
		Finland (30 November 2023: 0.27%)		
EUR	638,001	Nordea Bank Abp	7,214	0.04
EUR	97,081	Fortum Oyj[^]	1,463	0.01
EUR	109,175	Kesko Oyj 'B'	2,169	0.01
EUR	105,475	UPM-Kymmene Oyj	2,774	0.02
EUR	81,160	Sampo Oyj 'A'	3,475	0.02
EUR	57,066	Kone Oyj 'B'	2,957	0.01
EUR	165,653	Wartsila Oyj Abp	3,010	0.02
EUR	142,311	Metso Oyj[^]	1,251	0.01
EUR	91,382	Neste Oyj	1,390	0.01
EUR	165,607	Stora Enso Oyj 'R'[^]	1,608	0.01
EUR	47,021	Orion Oyj 'B'	2,221	0.01
EUR	30,552	Elisa Oyj	1,384	0.01
		Finland (30 November 2023: 0.27%) (continued)		
EUR	1,250,938	Nokia Oyj	5,258	0.03
		Total Finland	**36,174**	**0.21**
		France (30 November 2023: 2.67%)		
EUR	37,419	Publicis Groupe SA	4,059	0.02
EUR	80,493	Safran SA	18,746	0.11
EUR	25,051	Thales SA	3,744	0.02
EUR	6,701	Hermes International SCA	14,615	0.08
EUR	16,413	Kering SA[^]	3,827	0.02
EUR	60,316	LVMH Moet Hennessy Louis Vuitton SE	37,746	0.22
EUR	37,711	Renault SA	1,614	0.01
EUR	178,125	Cie Generale des Etablissements Michelin SCA	5,785	0.03
EUR	223,612	BNP Paribas SA[^]	13,377	0.08
EUR	293,846	Credit Agricole SA	3,932	0.02
EUR	165,018	Societe Generale SA	4,374	0.02
EUR	48,223	Pernod Ricard SA	5,394	0.03
EUR	117,693	Cie de Saint-Gobain SA	10,733	0.06
EUR	118,296	Air Liquide SA	19,651	0.11
EUR	33,734	Arkema SA	2,672	0.02
EUR	63,113	Bureau Veritas SA	1,920	0.01
EUR	53,726	Edenred SE[^]	1,776	0.01
EUR	32,468	Capgemini SE	5,209	0.03
EUR	14,598	Teleperformance SE[^]	1,373	0.01
EUR	52,639	L'Oreal SA	18,272	0.11
EUR	49,526	Rexel SA[^]	1,278	0.01
EUR	28,341	Amundi SA[^]	1,845	0.01
EUR	64,373	Legrand SA	6,451	0.04
EUR	119,049	Schneider Electric SE	30,618	0.17
EUR	368,471	Engie SA	5,871	0.03
EUR	48,188	Bouygues SA	1,433	0.01
EUR	17,376	Eiffage SA	1,567	0.01
EUR	114,368	Vinci SA	12,063	0.07
EUR	106,849	Carrefour SA[^]	1,625	0.01
EUR	138,927	Danone SA	9,488	0.05
EUR	20,761	Sodexo SA[^]	1,724	0.01
EUR	63,819	EssilorLuxottica SA	15,490	0.09
EUR	7,812	Sartorius Stedim Biotech	1,488	0.01
EUR	8,577	BioMerieux	896	0.01
EUR	50,648	Accor SA	2,337	0.01
EUR	410,136	AXA SA	14,286	0.08
EUR	201,130	Vivendi SE	1,846	0.01
EUR	72,020	Alstom SA[^]	1,620	0.01
EUR	471,968	TotalEnergies SE	27,402	0.16
EUR	242,303	Sanofi SA	23,568	0.14
EUR	33,783	Unibail-Rodamco-Westfield (REIT)	2,767	0.02
EUR	151,656	Dassault Systemes SE	5,230	0.03
EUR	399,914	Orange SA[^]	4,260	0.03
EUR	216,378	Getlink SE	3,534	0.02
EUR	144,446	Veolia Environnement SA	4,206	0.02
		Total France	**361,712**	**2.08**
		Germany (30 November 2023: 2.03%)		
EUR	9,815	MTU Aero Engines AG	3,340	0.02
EUR	8,726	Rheinmetall AG	5,736	0.03
EUR	200,420	Deutsche Lufthansa AG RegS[^]	1,341	0.01
EUR	35,607	adidas AG	8,390	0.05
EUR	21,837	Puma SE	1,022	0.00
EUR	39,058	Bayerische Motoren Werke AG[^]	2,888	0.02

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SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI ACWI UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (30 November 2023: 96.37%) (continued)				
		Germany (30 November 2023: 2.03%) (continued)		
EUR	12,958	Bayerische Motoren Werke AG (Pref)^	883	0.00
EUR	116,224	Daimler Truck Holding AG^	4,395	0.02
EUR	23,971	Dr Ing hc F Porsche AG (Pref)^	1,496	0.01
EUR	177,879	Mercedes-Benz Group AG	9,950	0.06
EUR	31,966	Porsche Automobil Holding SE (Pref)^	1,169	0.01
EUR	45,465	Volkswagen AG (Pref)^	3,876	0.02
EUR	23,628	Continental AG	1,548	0.01
EUR	201,956	Commerzbank AG	3,098	0.02
EUR	438,311	Deutsche Bank AG	7,442	0.04
EUR	29,875	Heidelberg Materials AG	3,768	0.02
EUR	206,645	BASF SE^	9,259	0.05
EUR	43,699	Brenntag SE	2,816	0.02
EUR	33,368	Covestro AG^	2,034	0.01
EUR	83,692	Evonik Industries AG^	1,535	0.01
EUR	31,977	Symrise AG	3,529	0.02
EUR	47,018	Bechtle AG^	1,545	0.01
EUR	20,263	Beiersdorf AG	2,625	0.02
EUR	40,608	Deutsche Boerse AG	9,500	0.05
EUR	464,470	E.ON SE	5,978	0.03
EUR	137,774	RWE AG	4,637	0.03
EUR	6,771	Sartorius AG (Pref)^	1,558	0.01
EUR	16,526	Carl Zeiss Meditec AG^	987	0.00
EUR	52,005	Siemens Healthineers AG^	2,819	0.02
EUR	49,631	Fresenius Medical Care AG	2,181	0.01
EUR	92,215	Fresenius SE & Co KGaA	3,240	0.02
EUR	22,140	Henkel AG & Co KGaA	1,680	0.01
EUR	36,469	Henkel AG & Co KGaA (Pref)	3,111	0.02
EUR	82,371	Allianz SE RegS	25,421	0.15
EUR	8,551	Hannover Rueck SE	2,232	0.01
EUR	29,045	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen RegS	15,164	0.09
EUR	27,234	Delivery Hero SE^	1,114	0.01
EUR	16,632	Scout24 SE^	1,494	0.01
EUR	41,543	GEA Group AG	2,076	0.01
EUR	13,771	Knorr-Bremse AG	1,049	0.01
EUR	166,447	Siemens AG RegS	32,200	0.18
EUR	224,870	Bayer AG RegS	4,605	0.03
EUR	26,962	Merck KGaA	4,032	0.02
EUR	139,338	Vonovia SE	4,621	0.03
EUR	48,545	Zalando SE	1,509	0.01
EUR	280,772	Infineon Technologies AG	9,138	0.05
EUR	20,575	Nemetschek SE	2,134	0.01
EUR	229,060	SAP SE	54,411	0.31
EUR	783,898	Deutsche Telekom AG RegS	25,070	0.14
EUR	228,660	Deutsche Post AG	8,397	0.05
		Total Germany	**314,043**	**1.80**
		Greece (30 November 2023: 0.04%)		
EUR	651,873	Eurobank Ergasias Services and Holdings SA	1,377	0.01
EUR	169,059	National Bank of Greece SA	1,190	0.00
EUR	80,919	Metlen Energy & Metals SA	2,655	0.02
		Total Greece	**5,222**	**0.03**
		Hong Kong (30 November 2023: 0.49%)		
HKD	66,500	Sinotruk Hong Kong Ltd^	184	0.00
HKD	925,500	BOC Hong Kong Holdings Ltd	2,842	0.02
HKD	184,400	Hang Seng Bank Ltd^	2,191	0.01
HKD	188,000	China Resources Beer Holdings Co Ltd	633	0.00
HKD	2,364,000	Lenovo Group Ltd	2,768	0.02
HKD	233,703	Hong Kong Exchanges & Clearing Ltd	8,704	0.05
HKD	240,200	China Resources Power Holdings Co Ltd^	549	0.00
HKD	303,000	CLP Holdings Ltd	2,542	0.02
HKD	581,000	Power Assets Holdings Ltd	3,808	0.02
HKD	119,500	BYD Electronic International Co Ltd^	531	0.00
HKD	1,894,435	Hong Kong & China Gas Co Ltd^	1,436	0.01
HKD	254,000	Techtronic Industries Co Ltd^	3,577	0.02
HKD	1,918,000	CITIC Ltd^	2,127	0.01
HKD	382,000	Galaxy Entertainment Group Ltd	1,696	0.01
HKD	2,476,400	AIA Group Ltd	18,505	0.11
HKD	366,800	China Taiping Insurance Holdings Co Ltd	579	0.00
HKD	2,254,560	CSPC Pharmaceutical Group Ltd^	1,469	0.01
HKD	681,000	China Overseas Land & Investment Ltd	1,167	0.01
HKD	1,138,000	Henderson Land Development Co Ltd	3,568	0.02
HKD	204,000	Sino Land Co Ltd	200	0.00
HKD	205,582	Sun Hung Kai Properties Ltd	2,041	0.01
HKD	107,000	Swire Pacific Ltd 'A'	881	0.01
HKD	550,500	Link REIT (REIT)	2,395	0.01
HKD	261,500	MTR Corp Ltd	916	0.01
HKD	950,000	Guangdong Investment Ltd	596	0.00
		Total Hong Kong	**65,905**	**0.38**
		Hungary (30 November 2023: 0.02%)		
HUF	69,412	OTP Bank Nyrt	3,749	0.02
		Total Hungary	**3,749**	**0.02**
		India (30 November 2023: 0.01%)		
		Indonesia (30 November 2023: 0.20%)		
IDR	16,296,300	Bank Central Asia Tbk PT	10,285	0.06
IDR	7,963,100	Bank Mandiri Persero Tbk PT	3,091	0.02
IDR	1,328,100	Bank Negara Indonesia Persero Tbk PT	417	0.00
IDR	14,687,600	Bank Rakyat Indonesia Persero Tbk PT	3,940	0.02
IDR	6,161,472	Barito Pacific Tbk PT	332	0.00
IDR	1,999,000	Chandra Asri Pacific Tbk PT	877	0.01
IDR	2,058,600	Unilever Indonesia Tbk PT	242	0.00
IDR	385,511,800	GoTo Gojek Tokopedia Tbk PT	1,727	0.01
IDR	1,372,900	Amman Mineral Internasional PT	780	0.01
IDR	2,873,200	Merdeka Copper Gold Tbk PT	334	0.00
IDR	5,083,100	Astra International Tbk PT	1,636	0.01
IDR	10,588,000	Telkom Indonesia Persero Tbk PT	1,811	0.01
		Total Indonesia	**25,472**	**0.15**
		Ireland (30 November 2023: 1.54%)		
EUR	373,091	AIB Group Plc	2,030	0.01
EUR	228,735	Bank of Ireland Group Plc	2,002	0.01
USD	149,107	CRH Plc	15,249	0.09
AUD	94,749	James Hardie Industries Plc	3,470	0.02
USD	139,193	Johnson Controls International Plc	11,673	0.07
EUR	31,940	Kingspan Group Plc	2,402	0.01
USD	50,061	Trane Technologies Plc	20,836	0.12
USD	105,683	Linde Plc	48,719	0.28
USD	135,708	Accenture Plc 'A'	49,177	0.28
USD	46,467	Seagate Technology Holdings Plc	4,708	0.03
USD	86,461	Eaton Corp Plc	32,459	0.19
USD	23,933	Allegion Plc	3,371	0.02
USD	46,987	Pentair Plc	5,121	0.03
EUR	32,762	Kerry Group Plc 'A'	3,164	0.02
USD	267,652	Medtronic Plc	23,163	0.13

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI ACWI UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (30 November 2023: 96.37%) (continued)				
		Ireland (30 November 2023: 1.54%) (continued)		
USD	16,444	STERIS Plc	3,602	0.02
USD	45,157	Aon Plc 'A'	17,681	0.10
USD	17,379	Willis Towers Watson Plc	5,596	0.03
GBP	40,453	DCC Plc	2,943	0.02
USD	42,331	Flutter Entertainment Plc	11,697	0.07
USD	112,947	Smurfit WestRock Plc	6,214	0.03
USD	76,567	TE Connectivity Plc	11,571	0.07
		Total Ireland	**286,848**	**1.65**
		Isle of Man (30 November 2023: 0.01%)		
GBP	137,985	Entain Plc^	1,413	0.01
		Total Isle of Man	**1,413**	**0.01**
		Israel (30 November 2023: 0.15%)		
ILS	12,330	Elbit Systems Ltd	2,991	0.02
ILS	222,165	Bank Hapoalim BM	2,546	0.02
ILS	332,369	Bank Leumi Le-Israel BM	3,776	0.02
ILS	258,824	Israel Discount Bank Ltd 'A'	1,699	0.01
ILS	89,833	Mizrahi Tefahot Bank Ltd	3,872	0.02
ILS	304,366	ICL Group Ltd	1,373	0.01
USD	14,692	Check Point Software Technologies Ltd^	2,674	0.02
USD	10,398	CyberArk Software Ltd	3,364	0.02
USD	10,558	Wix.com Ltd	2,362	0.01
USD	233,695	Teva Pharmaceutical Industries Ltd ADR	3,921	0.02
USD	8,050	Monday.com Ltd	2,297	0.01
ILS	10,444	Nice Ltd	1,878	0.01
		Total Israel	**32,753**	**0.19**
		Italy (30 November 2023: 0.49%)		
EUR	88,232	Leonardo SpA^	2,374	0.01
EUR	154,934	FinecoBank Banca Fineco SpA	2,486	0.01
EUR	2,932,936	Intesa Sanpaolo SpA	11,235	0.07
EUR	281,507	Mediobanca Banca di Credito Finanziario SpA^	4,105	0.02
EUR	356,910	UniCredit SpA	13,716	0.08
EUR	86,862	Nexi SpA^	514	0.00
EUR	1,616,381	Enel SpA	11,626	0.07
EUR	307,023	Terna - Rete Elettrica Nazionale	2,597	0.01
EUR	128,690	Infrastrutture Wireless Italiane SpA^	1,325	0.01
EUR	306,483	Snam SpA^	1,428	0.01
EUR	5,534	DiaSorin SpA^	618	0.00
EUR	218,850	Generali	6,260	0.04
EUR	49,459	Prysmian SpA	3,261	0.02
EUR	512,163	Eni SpA^	7,252	0.04
EUR	29,523	Recordati Industria Chimica e Farmaceutica SpA	1,607	0.01
EUR	43,568	Moncler SpA^	2,133	0.01
EUR	3,405,581	Telecom Italia SpA^	818	0.01
EUR	241,402	Poste Italiane SpA	3,387	0.02
		Total Italy	**76,742**	**0.44**
		Japan (30 November 2023: 5.40%)		
JPY	112,800	Dentsu Group Inc^	2,872	0.02
JPY	275,900	Japan Tobacco Inc^	7,751	0.04
JPY	51,000	ANA Holdings Inc	981	0.01
JPY	55,800	Japan Airlines Co Ltd	927	0.00
JPY	1,043,400	Honda Motor Co Ltd^	8,973	0.05
JPY	183,300	Isuzu Motors Ltd^	2,437	0.01
JPY	303,200	Nissan Motor Co Ltd^	725	0.01
JPY	118,500	Subaru Corp^	1,899	0.01
JPY	396,000	Suzuki Motor Corp	4,183	0.02
JPY	2,328,500	Toyota Motor Corp	39,559	0.23
JPY	170,500	Aisin Corp^	1,791	0.01
JPY	120,400	Bridgestone Corp	4,288	0.02
JPY	358,400	Denso Corp^	5,081	0.03
JPY	182,400	Sumitomo Electric Industries Ltd	3,505	0.02
JPY	37,500	Toyota Industries Corp^	2,784	0.02
JPY	189,400	Japan Post Bank Co Ltd^	1,786	0.01
JPY	2,429,000	Mitsubishi UFJ Financial Group Inc	28,983	0.17
JPY	486,018	Mizuho Financial Group Inc	12,246	0.07
JPY	554,500	Resona Holdings Inc^	4,615	0.03
JPY	116,300	Shizuoka Financial Group Inc^	1,031	0.00
JPY	893,500	Sumitomo Mitsui Financial Group Inc	21,929	0.12
JPY	185,000	Sumitomo Mitsui Trust Group Inc	4,614	0.03
JPY	335,200	Asahi Group Holdings Ltd	3,637	0.02
JPY	184,800	Kirin Holdings Co Ltd^	2,571	0.02
JPY	2,600	Suntory Beverage & Food Ltd	88	0.00
JPY	10,500	AGC Inc^	328	0.00
JPY	50,000	Daikin Industries Ltd	6,024	0.04
JPY	299,700	Asahi Kasei Corp	2,131	0.01
JPY	299,000	Mitsubishi Chemical Group Corp	1,563	0.01
JPY	115,500	Nippon Paint Holdings Co Ltd^	787	0.01
JPY	115,200	Nitto Denko Corp	1,832	0.01
JPY	423,000	Shin-Etsu Chemical Co Ltd	15,643	0.09
JPY	298,800	Toray Industries Inc	1,898	0.01
JPY	229,200	Dai Nippon Printing Co Ltd	3,487	0.02
JPY	299,100	Recruit Holdings Co Ltd	20,682	0.12
JPY	80,600	Secom Co Ltd	2,803	0.01
JPY	119,300	TOPPAN Holdings Inc	3,183	0.02
JPY	328,600	Fujitsu Ltd	6,271	0.04
JPY	68,200	NEC Corp	5,788	0.03
JPY	118,600	Nomura Research Institute Ltd^	3,618	0.02
JPY	118,900	NTT Data Group Corp^	2,294	0.01
JPY	53,500	Obic Co Ltd^	1,747	0.01
JPY	49,800	Otsuka Corp^	1,237	0.01
JPY	116,600	Kao Corp	5,057	0.03
JPY	115,800	Shiseido Co Ltd	2,202	0.01
JPY	116,200	Unicharm Corp^	3,011	0.02
JPY	260,400	ITOCHU Corp^	12,803	0.08
JPY	304,700	Marubeni Corp^	4,573	0.03
JPY	730,300	Mitsubishi Corp	12,281	0.07
JPY	604,600	Mitsui & Co Ltd	12,624	0.07
JPY	188,400	Sumitomo Corp	4,024	0.02
JPY	103,500	Toyota Tsusho Corp	1,758	0.01
JPY	429,300	Daiwa Securities Group Inc	2,874	0.02
JPY	232,200	Japan Exchange Group Inc	2,788	0.02
JPY	675,300	Nomura Holdings Inc^	4,053	0.02
JPY	187,500	ORIX Corp	4,204	0.02
JPY	118,300	SBI Holdings Inc^	2,978	0.02
JPY	184,700	Brother Industries Ltd^	3,241	0.02
JPY	119,400	Chubu Electric Power Co Inc	1,259	0.01
JPY	185,200	Kansai Electric Power Co Inc	2,374	0.01
JPY	485,500	Tokyo Electric Power Co Holdings Inc^	1,733	0.01
JPY	99,300	Hoya Corp	12,734	0.07
JPY	357,200	Kyocera Corp	3,505	0.02
JPY	178,200	MINEBEA MITSUMI Inc^	2,906	0.02
JPY	307,700	Murata Manufacturing Co Ltd	5,143	0.03
JPY	225,800	NIDEC CORP	4,142	0.02

iSHARES MSCI ACWI UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (30 November 2023: 96.37%) (continued)				
		Japan (30 November 2023: 5.40%) (continued)		
JPY	13,800	SCREEN Holdings Co Ltd	864	0.01
JPY	112,800	Shimadzu Corp^	3,164	0.02
JPY	547,100	TDK Corp	7,027	0.04
JPY	118,900	Kajima Corp	2,164	0.01
JPY	302,000	Obayashi Corp	4,293	0.02
JPY	63,300	Taisei Corp	2,744	0.02
JPY	195,900	Oriental Land Co Ltd	4,615	0.03
JPY	16,700	Toho Co Ltd^	728	0.00
JPY	146,200	Aeon Co Ltd^	3,499	0.02
JPY	119,600	Ajinomoto Co Inc	5,003	0.03
JPY	67,000	Kikkoman Corp	732	0.00
JPY	12,300	Kobe Bussan Co Ltd^	309	0.00
JPY	4,400	MEIJI Holdings Co Ltd^	94	0.00
JPY	10,500	Nissin Foods Holdings Co Ltd^	278	0.00
JPY	550,800	Seven & i Holdings Co Ltd	9,550	0.06
JPY	25,000	Yakult Honsha Co Ltd^	508	0.00
JPY	115,900	Osaka Gas Co Ltd	2,534	0.01
JPY	14,700	Fuji Electric Co Ltd	824	0.00
JPY	110,700	Makita Corp	3,453	0.02
JPY	312,700	FUJIFILM Holdings Corp	7,025	0.04
JPY	299,200	Olympus Corp	4,702	0.03
JPY	103,400	Sysmex Corp	2,178	0.01
JPY	302,800	Terumo Corp	6,151	0.03
JPY	118,000	Daiwa House Industry Co Ltd	3,697	0.02
JPY	181,500	Sekisui Chemical Co Ltd	2,923	0.02
JPY	112,500	Sekisui House Ltd^	2,652	0.01
JPY	2,800	Hoshizaki Corp^	113	0.00
JPY	482,900	Panasonic Holdings Corp	4,712	0.03
JPY	1,476,300	Sony Group Corp	29,559	0.17
JPY	182,400	Dai-ichi Life Holdings Inc	4,920	0.03
JPY	306,800	Japan Post Holdings Co Ltd	3,063	0.02
JPY	309,100	MS&AD Insurance Group Holdings Inc	6,876	0.04
JPY	168,500	Sompo Holdings Inc^	4,427	0.02
JPY	114,700	T&D Holdings Inc	2,164	0.01
JPY	410,900	Tokio Marine Holdings Inc	15,223	0.09
JPY	673,900	LY Corp	1,848	0.01
JPY	117,500	M3 Inc^	1,135	0.01
JPY	51,500	MonotaRO Co Ltd	915	0.00
JPY	186,200	Rakuten Group Inc^	1,064	0.01
JPY	49,900	Trend Micro Inc	2,734	0.02
JPY	8,500	ZOZO Inc^	267	0.00
JPY	124,600	JFE Holdings Inc^	1,418	0.01
JPY	119,500	Nippon Steel Corp	2,434	0.01
JPY	16,000	Shimano Inc^	2,232	0.01
JPY	309,800	Yamaha Motor Co Ltd^	2,683	0.02
JPY	14,700	Daifuku Co Ltd	305	0.00
JPY	178,400	FANUC Corp	4,617	0.03
JPY	40,600	Keyence Corp	17,496	0.10
JPY	187,400	Kubota Corp^	2,337	0.01
JPY	21,200	Omron Corp^	673	0.01
JPY	9,700	SMC Corp^	4,104	0.02
JPY	113,500	Yaskawa Electric Corp^	2,962	0.02
JPY	947,900	Hitachi Ltd^	23,674	0.13
JPY	185,800	Komatsu Ltd^	4,981	0.03
JPY	369,700	Mitsubishi Electric Corp^	6,270	0.04
JPY	701,200	Mitsubishi Heavy Industries Ltd	10,260	0.06
JPY	112,400	Sumitomo Metal Mining Co Ltd	2,766	0.02
JPY	185,500	Canon Inc^	6,013	0.04
JPY	181,800	Ricoh Co Ltd	2,060	0.01
JPY	368,200	ENEOS Holdings Inc	1,983	0.01
JPY	469,600	Idemitsu Kosan Co Ltd^	3,126	0.02
JPY	196,600	Inpex Corp^	2,584	0.01
JPY	372,100	Astellas Pharma Inc	3,869	0.02
JPY	149,600	Chugai Pharmaceutical Co Ltd^	6,572	0.04
JPY	366,700	Daiichi Sankyo Co Ltd	11,596	0.06
JPY	51,500	Eisai Co Ltd	1,601	0.01
JPY	116,900	Kyowa Kirin Co Ltd	1,935	0.01
JPY	116,400	Ono Pharmaceutical Co Ltd^	1,342	0.01
JPY	116,000	Otsuka Holdings Co Ltd^	6,708	0.04
JPY	178,700	Shionogi & Co Ltd	2,521	0.01
JPY	304,471	Takeda Pharmaceutical Co Ltd	8,278	0.05
JPY	6,300	Daito Trust Construction Co Ltd	702	0.00
JPY	188,100	Mitsubishi Estate Co Ltd^	2,654	0.02
JPY	551,400	Mitsui Fudosan Co Ltd^	4,604	0.03
JPY	114,300	Sumitomo Realty & Development Co Ltd	3,530	0.02
JPY	28	Japan Real Estate Investment Corp (REIT)	103	0.00
JPY	952	Nippon Building Fund Inc (REIT)^	796	0.01
JPY	42,400	Fast Retailing Co Ltd	14,429	0.08
JPY	30,600	MatsukiyoCocokara & Co^	428	0.00
JPY	3,300	McDonald's Holdings Co Japan Ltd	136	0.00
JPY	7,200	Nitori Holdings Co Ltd^	922	0.01
JPY	117,900	Pan Pacific International Holdings Corp^	2,988	0.02
JPY	114,100	Tokyo Gas Co Ltd	3,426	0.02
JPY	12,200	Zensho Holdings Co Ltd	733	0.00
JPY	158,400	Advantest Corp	8,691	0.05
JPY	16,400	Disco Corp	4,433	0.03
JPY	12,800	Lasertec Corp^	1,401	0.01
JPY	305,400	Renesas Electronics Corp	3,993	0.02
JPY	106,800	Tokyo Electron Ltd	16,576	0.09
JPY	34,200	Capcom Co Ltd	799	0.00
JPY	12,300	Konami Group Corp	1,210	0.01
JPY	116,300	Nexon Co Ltd^	1,594	0.01
JPY	10,100	Oracle Corp Japan	1,030	0.00
JPY	52,600	TIS Inc^	1,283	0.01
JPY	3,200	Hikari Tsushin Inc	699	0.00
JPY	363,600	KDDI Corp	11,984	0.07
JPY	7,807,000	Nippon Telegraph & Telephone Corp	7,974	0.05
JPY	6,815,800	SoftBank Corp	8,763	0.05
JPY	212,500	SoftBank Group Corp	12,644	0.07
JPY	121,800	Bandai Namco Holdings Inc^	2,563	0.01
JPY	205,200	Nintendo Co Ltd	12,037	0.07
JPY	145,300	Central Japan Railway Co^	2,987	0.02
JPY	188,900	East Japan Railway Co^	3,673	0.02
JPY	48,800	Hankyu Hanshin Holdings Inc^	1,334	0.01
JPY	59,400	Mitsui OSK Lines Ltd	2,028	0.01
JPY	111,200	Nippon Yusen KK^	3,551	0.02
JPY	112,400	SG Holdings Co Ltd^	1,101	0.01
JPY	117,500	Tokyu Corp	1,369	0.01
JPY	31,000	West Japan Railway Co^	581	0.00
		Total Japan	**822,719**	**4.72**
		Jersey (30 November 2023: 0.29%)		
GBP	231,588	WPP Plc^	2,529	0.01
USD	53,815	Aptiv Plc^	2,988	0.02
GBP	225,227	Experian Plc	10,738	0.06
GBP	2,321,931	Glencore Plc	11,214	0.06

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI ACWI UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (30 November 2023: 96.37%) (continued)				
		Jersey (30 November 2023: 0.29%) (continued)		
USD	443,872	Amcor Plc	4,723	0.03
EUR	46,382	CVC Capital Partners Plc	1,135	0.01
		Total Jersey	**33,327**	**0.19**
		Kazakhstan (30 November 2023: 0.00%)		
		Kuwait (30 November 2023: 0.07%)		
KWD	2,217,076	Kuwait Finance House KSCP	5,321	0.03
KWD	1,933,446	National Bank of Kuwait SAKP	5,470	0.03
		Total Kuwait	**10,791**	**0.06**
		Liberia (30 November 2023: 0.04%)		
USD	46,054	Royal Caribbean Cruises Ltd	11,240	0.06
		Total Liberia	**11,240**	**0.06**
		Luxembourg (30 November 2023: 0.04%)		
EUR	22,238	Eurofins Scientific SE^	1,099	0.01
USD	33,168	Spotify Technology SA	15,820	0.09
EUR	98,779	ArcelorMittal SA^	2,487	0.01
EUR	109,899	Tenaris SA^	2,108	0.01
		Total Luxembourg	**21,514**	**0.12**
		Malaysia (30 November 2023: 0.17%)		
MYR	2,811,000	IOI Corp Bhd	2,403	0.01
MYR	2,685,017	CIMB Group Holdings Bhd	4,983	0.03
MYR	1,225,500	Malayan Banking Bhd	2,812	0.02
MYR	2,154,500	Public Bank Bhd	2,167	0.01
MYR	1,153,800	Petronas Chemicals Group Bhd	1,210	0.01
MYR	2,359,500	Sime Darby Bhd	1,210	0.01
MYR	1,226,700	Tenaga Nasional Bhd	3,770	0.02
MYR	1,477,700	SD Guthrie Bhd	1,599	0.01
MYR	709,600	YTL Corp Bhd	332	0.00
MYR	1,464,800	Genting Bhd	1,232	0.01
MYR	1,993,600	Press Metal Aluminium Holdings Bhd	2,081	0.01
MYR	489,900	Sunway Bhd	535	0.00
MYR	346,500	MR DIY Group M Bhd	141	0.00
MYR	797,020	CELCOMDIGI Bhd	642	0.00
MYR	1,169,600	Telekom Malaysia Bhd	1,671	0.01
		Total Malaysia	**26,788**	**0.15**
		Mexico (30 November 2023: 0.26%)		
MXN	668,439	Grupo Financiero Banorte SAB de CV 'O'	4,465	0.03
MXN	126,571	Arca Continental SAB de CV	1,075	0.00
MXN	552,172	Fomento Economico Mexicano SAB de CV	4,874	0.03
MXN	4,437,159	Cemex SAB de CV	2,440	0.01
MXN	65,966	Grupo Aeroportuario del Centro Norte SAB de CV	515	0.00
MXN	68,273	Grupo Aeroportuario del Pacifico SAB de CV 'B'	1,265	0.01
MXN	41,699	Grupo Aeroportuario del Sureste SAB de CV 'B'	1,069	0.01
MXN	297,395	Grupo Bimbo SAB de CV 'A'	877	0.01
MXN	58,900	Grupo Comercial Chedraui SA de CV	386	0.00
MXN	343,991	Kimberly-Clark de Mexico SAB de CV 'A'	464	0.00
MXN	665,253	Grupo Mexico SAB de CV 'B'	3,227	0.02
MXN	1,477,875	Fibra Uno Administracion SA de CV (REIT)	1,549	0.01
MXN	1,346,635	Wal-Mart de Mexico SAB de CV	3,583	0.02
MXN	4,084,495	America Movil SAB de CV 'B'	3,067	0.02
		Total Mexico	**28,856**	**0.17**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (30 November 2023: 96.37%) (continued)				
		Netherlands (30 November 2023: 1.59%)		
EUR	122,355	Airbus SE	19,069	0.11
EUR	25,733	Ferrari NV	11,190	0.07
EUR	448,189	Stellantis NV	5,934	0.03
EUR	149,068	ABN AMRO Bank NV - CVA	2,317	0.01
EUR	730,447	ING Groep NV	11,308	0.07
EUR	26,745	Heineken Holding NV	1,695	0.01
EUR	59,535	Heineken NV	4,405	0.02
EUR	14,470	Argenx SE	8,962	0.05
EUR	41,341	Akzo Nobel NV^	2,415	0.01
USD	51,811	LyondellBasell Industries NV 'A'	4,318	0.03
EUR	4,895	Adyen NV	7,127	0.04
EUR	47,143	Randstad NV^	2,072	0.01
EUR	52,037	Wolters Kluwer NV	8,681	0.05
EUR	14,705	IMCD NV	2,207	0.01
USD	42,388	AerCap Holdings NV	4,212	0.03
EUR	18,376	Euronext NV	2,051	0.01
EUR	92,185	Ferrovial SE	3,799	0.02
EUR	197,132	Universal Music Group NV^	4,749	0.03
EUR	202,726	Koninklijke Ahold Delhaize NV	6,991	0.04
EUR	208,116	Koninklijke Philips NV	5,669	0.03
EUR	63,024	QIAGEN NV	2,755	0.02
EUR	34,510	ASR Nederland NV^	1,651	0.01
EUR	48,134	NN Group NV	2,236	0.01
USD	16,093	Nebius Group NV	355	0.00
EUR	337,002	Prosus NV	13,721	0.08
EUR	23,261	EXOR NV	2,301	0.01
USD	205,103	CNH Industrial NV^	2,576	0.01
ZAR	205,481	NEPI Rockcastle NV	1,590	0.01
EUR	9,790	ASM International NV	5,288	0.03
EUR	87,241	ASML Holding NV	60,668	0.35
EUR	16,482	BE Semiconductor Industries NV^	1,967	0.01
USD	56,718	NXP Semiconductors NV	13,009	0.08
EUR	163,026	STMicroelectronics NV 'A'	4,179	0.02
EUR	697,116	Koninklijke KPN NV	2,703	0.02
		Total Netherlands	**234,170**	**1.34**
		New Zealand (30 November 2023: 0.07%)		
NZD	210,099	Mercury NZ Ltd	823	0.00
NZD	283,539	Meridian Energy Ltd	1,041	0.01
NZD	462,493	Auckland International Airport Ltd^	2,123	0.01
NZD	145,394	Fisher & Paykel Healthcare Corp Ltd^	3,273	0.02
NZD	198,029	Infratil Ltd	1,505	0.01
AUD	38,431	Xero Ltd	4,353	0.03
		Total New Zealand	**13,118**	**0.08**
		Norway (30 November 2023: 0.15%)		
NOK	146,272	DNB Bank ASA	3,053	0.02
NOK	59,055	Yara International ASA^	1,659	0.01
NOK	93,904	Mowi ASA	1,702	0.01
NOK	251,578	Orkla ASA	2,319	0.01
NOK	143,258	Gjensidige Forsikring ASA^	2,545	0.02
NOK	19,147	Kongsberg Gruppen ASA	2,250	0.01
NOK	240,347	Norsk Hydro ASA	1,485	0.01
NOK	55,651	Aker BP ASA^	1,140	0.01
NOK	180,153	Equinor ASA	4,354	0.02
NOK	156,060	Telenor ASA	1,835	0.01
		Total Norway	**22,342**	**0.13**

iSHARES MSCI ACWI UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (30 November 2023: 96.37%) (continued)				
		Panama (30 November 2023: 0.02%)		
USD	157,098	Carnival Corp	3,995	0.02
		Total Panama	**3,995**	**0.02**
		People's Republic of China (30 November 2023: 0.68%)		
HKD	167,000	BYD Co Ltd 'H'	5,443	0.03
HKD	948,000	Great Wall Motor Co Ltd 'H'^	1,523	0.01
HKD	157,382	Zhejiang Leapmotor Technology Co Ltd^	572	0.00
HKD	196,400	Fuyao Glass Industry Group Co Ltd 'H'	1,321	0.01
HKD	295,000	Weichai Power Co Ltd 'H'	407	0.00
HKD	5,569,000	Agricultural Bank of China Ltd 'H'	2,777	0.02
HKD	19,959,000	Bank of China Ltd 'H'	9,259	0.05
HKD	1,838,000	Bank of Communications Co Ltd 'H'	1,327	0.01
HKD	1,846,000	China CITIC Bank Corp Ltd 'H'	1,177	0.01
HKD	22,973,000	China Construction Bank Corp 'H'	17,271	0.10
HKD	916,000	China Merchants Bank Co Ltd 'H'	4,149	0.02
HKD	1,496,000	China Minsheng Banking Corp Ltd 'H'^	583	0.00
HKD	13,792,000	Industrial & Commercial Bank of China Ltd 'H'	8,082	0.05
HKD	1,699,000	Postal Savings Bank of China Co Ltd 'H'^	963	0.00
HKD	580,800	Nongfu Spring Co Ltd 'H'^	2,470	0.02
HKD	58,000	Tsingtao Brewery Co Ltd 'H'^	363	0.00
HKD	576,000	Anhui Conch Cement Co Ltd 'H'^	1,503	0.01
HKD	2,236,000	China National Building Material Co Ltd 'H'^	954	0.00
HKD	926,000	China Shenhua Energy Co Ltd 'H'	3,832	0.02
USD	197,200	Inner Mongolia Yitai Coal Co Ltd 'B'	432	0.00
HKD	608,400	Yankuang Energy Group Co Ltd 'H'^	699	0.01
HKD	539,600	China International Capital Corp Ltd 'H'^	939	0.01
HKD	599,100	CITIC Securities Co Ltd 'H'^	1,698	0.01
HKD	3,002,000	CGN Power Co Ltd 'H'	995	0.01
HKD	1,180,000	China Longyuan Power Group Corp Ltd 'H'^	972	0.00
HKD	1,168,000	Huaneng Power International Inc 'H'^	608	0.00
HKD	9,698,000	China Tower Corp Ltd 'H'	1,271	0.01
HKD	434,400	Shandong Weigao Group Medical Polymer Co Ltd 'H'	251	0.00
HKD	114,820	WuXi AppTec Co Ltd 'H'^	694	0.00
HKD	603,000	Haier Smart Home Co Ltd 'H'	2,050	0.01
HKD	62,000	Hisense Home Appliances Group Co Ltd 'H'	175	0.00
HKD	1,852,000	China Life Insurance Co Ltd 'H'	3,503	0.02
HKD	600,400	China Pacific Insurance Group Co Ltd 'H'	1,887	0.01
HKD	3,003,000	People's Insurance Co Group of China Ltd 'H'	1,432	0.01
HKD	2,331,000	PICC Property & Casualty Co Ltd 'H'	3,529	0.02
HKD	1,486,000	Ping An Insurance Group Co of China Ltd 'H'^	8,555	0.05
HKD	1,419,000	TravelSky Technology Ltd 'H'	1,907	0.01
HKD	2,352,000	Zijin Mining Group Co Ltd 'H'^	4,516	0.03
HKD	299,800	Zhuzhou CRRC Times Electric Co Ltd 'H'	1,061	0.01
HKD	5,521,400	China Petroleum & Chemical Corp 'H'	2,952	0.01
HKD	4,404,000	PetroChina Co Ltd 'H'	3,118	0.02
HKD	455,600	Sinopharm Group Co Ltd 'H'	1,189	0.01
HKD	367,000	China Vanke Co Ltd 'H'^	303	0.00
HKD	604,000	COSCO SHIPPING Holdings Co Ltd 'H'^	844	0.01
		Total People's Republic of China	**109,556**	**0.63**
		Philippines (30 November 2023: 0.08%)		
PHP	1,004,362	BDO Unibank Inc	2,646	0.02
PHP	115,965	SM Investments Corp	1,731	0.01
PHP	3,796,680	Ayala Land Inc	1,852	0.01
PHP	8,010,700	SM Prime Holdings Inc	3,607	0.02
		Total Philippines	**9,836**	**0.06**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (30 November 2023: 96.37%) (continued)				
		Poland (30 November 2023: 0.10%)		
PLN	19,717	Alior Bank SA^	443	0.00
PLN	39,703	Bank Polska Kasa Opieki SA	1,325	0.01
PLN	323,616	Powszechna Kasa Oszczednosci Bank Polski SA	4,451	0.03
PLN	421	Santander Bank Polska SA	45	0.00
PLN	10,229	Dino Polska SA^	971	0.00
PLN	191,543	Powszechny Zaklad Ubezpieczen SA	2,083	0.01
PLN	87,597	KGHM Polska Miedz SA	2,743	0.02
PLN	111,212	ORLEN SA^	1,396	0.01
PLN	19,204	CD Projekt SA^	790	0.00
		Total Poland	**14,247**	**0.08**
		Portugal (30 November 2023: 0.06%)		
EUR	660,223	EDP SA	2,386	0.01
EUR	60,473	Jeronimo Martins SGPS SA^	1,178	0.01
EUR	141,805	Galp Energia SGPS SA	2,327	0.01
		Total Portugal	**5,891**	**0.03**
		Qatar (30 November 2023: 0.08%)		
QAR	707,403	Commercial Bank PSQC	815	0.01
QAR	2,872,959	Masraf Al Rayan QSC	1,895	0.01
QAR	351,349	Qatar Islamic Bank QPSC	2,016	0.01
QAR	1,190,614	Qatar National Bank QPSC	5,584	0.03
QAR	163,625	Industries Qatar QSC	582	0.00
QAR	720,273	Qatar Gas Transport Co Ltd	824	0.01
		Total Qatar	**11,716**	**0.07**
		Republic of South Korea (30 November 2023: 1.32%)		
KRW	6,962	Hanwha Aerospace Co Ltd	1,559	0.01
KRW	61,777	KT&G Corp^	5,394	0.03
KRW	5,437	Hanjin Kal Corp	313	0.00
KRW	119,433	Korean Air Lines Co Ltd	2,222	0.01
KRW	43,572	Hyundai Motor Co	6,824	0.04
KRW	8,324	Hyundai Motor Co (2nd Pref)	956	0.00
KRW	79,501	Kia Corp	5,294	0.03
KRW	14,658	Hyundai Mobis Co Ltd	2,516	0.02
KRW	11,756	LG Energy Solution Ltd^	3,215	0.02
KRW	11,659	Samsung SDI Co Ltd	2,127	0.01
KRW	63,664	Hana Financial Group Inc	2,848	0.02
KRW	159,469	Industrial Bank of Korea	1,701	0.01
KRW	102,743	Shinhan Financial Group Co Ltd	3,903	0.02
KRW	126,424	Woori Financial Group Inc	1,514	0.01
KRW	28,465	HLB Inc	1,465	0.01
KRW	5,461	Samsung Biologics Co Ltd	3,817	0.02
KRW	20,346	Ecopro Co Ltd^	1,110	0.01
KRW	11,670	LG Chem Ltd	2,376	0.01
KRW	25,654	LG Corp	1,378	0.01
KRW	7,914	Samsung SDS Co Ltd	832	0.00
KRW	13,516	Amorepacific Corp	1,009	0.01
KRW	2,982	LG H&H Co Ltd^	664	0.00
KRW	89,057	KB Financial Group Inc	6,141	0.04
KRW	10,387	Ecopro BM Co Ltd^	1,007	0.01
KRW	9,844	L&F Co Ltd	693	0.00
KRW	6,193	LG Innotek Co Ltd	719	0.00
KRW	59,983	Korea Electric Power Corp	1,028	0.01
KRW	14,652	Samsung Electro-Mechanics Co Ltd	1,134	0.01
KRW	18,954	Samsung C&T Corp	1,617	0.01
KRW	23,799	LG Electronics Inc	1,530	0.01
KRW	19,594	Samsung Fire & Marine Insurance Co Ltd	5,513	0.03

iSHARES MSCI ACWI UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (30 November 2023: 96.37%) (continued)				
		Republic of South Korea (30 November 2023: 1.32%) (continued)		
KRW	32,683	Samsung Life Insurance Co Ltd	2,509	0.02
KRW	73,761	Kakao Corp	2,120	0.01
KRW	30,815	NAVER Corp	4,561	0.03
KRW	3,687	NCSoft Corp	628	0.00
KRW	21,312	SK Square Co Ltd	1,123	0.01
KRW	17,201	POSCO Holdings Inc^	3,483	0.02
KRW	77,141	Doosan Enerbility Co Ltd^	1,169	0.01
KRW	6,558	Hanwha Ocean Co Ltd	164	0.00
KRW	16,698	HD Korea Shipbuilding & Offshore Engineering Co Ltd	2,448	0.01
KRW	6,633	POSCO Future M Co Ltd	819	0.00
KRW	9,601	HD Hyundai Co Ltd	536	0.00
KRW	17,363	SK Inc	1,700	0.01
KRW	15,097	SK Innovation Co Ltd	1,240	0.01
KRW	8,530	Alteogen Inc	1,712	0.01
KRW	33,226	Celltrion Inc^	4,454	0.03
KRW	1,038,953	Samsung Electronics Co Ltd	40,365	0.23
KRW	217,501	Samsung Electronics Co Ltd (Pref)	7,203	0.04
KRW	121,189	SK Hynix Inc	13,891	0.08
KRW	9,741	Krafton Inc	2,179	0.01
KRW	11,672	SK Telecom Co Ltd	514	0.00
KRW	64,466	HMM Co Ltd^	830	0.00
		Total Republic of South Korea	**166,067**	**0.95**
		Russian Federation (30 November 2023: 0.00%)		
RUB	628,476	Sberbank of Russia PJSC*/×	-	0.00
RUB	182,378	VTB Bank PJSC*/×	-	0.00
RUB	612,800	GMK Norilskiy Nickel PAO*/×	-	0.00
RUB	1,576	Polyus PJSC*/×	-	0.00
RUB	881,266	Gazprom PJSC*/×	-	0.00
RUB	31,838	Lukoil OAO*/×	-	0.00
RUB	86,250	Novatek PJSC*/×	-	0.00
RUB	38,440	Rosneft Oil Co PJSC*/×	-	0.00
RUB	113,455	Tatneft PJSC*/×	-	0.00
RUB	209,064	Mobile TeleSystems PJSC*/×	-	0.00
		Total Russian Federation	**-**	**0.00**
		Singapore (30 November 2023: 0.30%)		
SGD	365,000	Singapore Technologies Engineering Ltd	1,225	0.01
SGD	670,100	Wilmar International Ltd	1,540	0.01
SGD	300,200	Singapore Airlines Ltd^	1,413	0.01
SGD	436,038	DBS Group Holdings Ltd	13,800	0.08
SGD	673,200	Oversea-Chinese Banking Corp Ltd	8,175	0.05
SGD	277,085	United Overseas Bank Ltd	7,515	0.04
SGD	782,300	CapitaLand Investment Ltd^	1,593	0.01
SGD	152,408	Singapore Exchange Ltd	1,446	0.01
SGD	183,500	Sembcorp Industries Ltd^	714	0.00
SGD	303,100	Keppel Ltd	1,522	0.01
SGD	3,469,400	Genting Singapore Ltd^	1,980	0.01
SGD	563,200	Yangzijiang Shipbuilding Holdings Ltd	1,012	0.01
SGD	1,549,902	CapitaLand Ascendas REIT (REIT)	3,029	0.01
SGD	3,329,234	CapitaLand Integrated Commercial Trust (REIT)	4,867	0.03
SGD	1,629,700	Singapore Telecommunications Ltd	3,768	0.02
		Total Singapore	**53,599**	**0.31**
		South Africa (30 November 2023: 0.31%)		
ZAR	258,424	Absa Group Ltd	2,468	0.01
ZAR	1,085,730	FirstRand Ltd	4,625	0.03
ZAR	125,790	Nedbank Group Ltd	2,011	0.01
ZAR	289,043	Standard Bank Group Ltd	3,790	0.02
ZAR	90,777	Sasol Ltd	442	0.00
ZAR	125,655	Bidvest Group Ltd^	1,920	0.01
ZAR	18,351	Capitec Bank Holdings Ltd	3,313	0.02
ZAR	2,174,143	Old Mutual Ltd	1,527	0.01
ZAR	1,008,652	Sanlam Ltd	4,920	0.03
ZAR	173,465	Bid Corp Ltd	4,237	0.02
ZAR	154,057	Shoprite Holdings Ltd	2,522	0.02
ZAR	42,294	Naspers Ltd 'N'	9,525	0.06
ZAR	141,755	Gold Fields Ltd	2,010	0.01
ZAR	186,473	Impala Platinum Holdings Ltd^	1,053	0.01
ZAR	1,053,010	Sibanye Stillwater Ltd^	1,042	0.00
ZAR	277,640	MTN Group Ltd^	1,241	0.01
		Total South Africa	**46,646**	**0.27**
		Spain (30 November 2023: 0.63%)		
EUR	1,364,667	Banco Bilbao Vizcaya Argentaria SA	12,880	0.08
EUR	1,189,976	Banco de Sabadell SA	2,244	0.01
EUR	3,392,600	Banco Santander SA	15,679	0.09
EUR	953,284	CaixaBank SA^	5,181	0.03
EUR	63,229	EDP Renovaveis SA	740	0.00
EUR	67,855	Endesa SA	1,486	0.01
EUR	1,416,634	Iberdrola SA	20,185	0.12
EUR	6,329	Redeia Corp SA	113	0.00
EUR	58,740	ACS Actividades de Construccion y Servicios SA	2,727	0.02
EUR	13,432	Aena SME SA	2,906	0.02
EUR	109,734	Cellnex Telecom SA	3,938	0.02
EUR	92,300	Amadeus IT Group SA	6,475	0.04
EUR	240,048	Repsol SA	2,998	0.02
EUR	71,811	Grifols SA^	653	0.00
EUR	236,732	Industria de Diseno Textil SA	13,047	0.07
EUR	885,556	Telefonica SA^	4,009	0.02
		Total Spain	**95,261**	**0.55**
		Sweden (30 November 2023: 0.69%)		
SEK	69,653	Saab AB 'B'	1,524	0.01
SEK	43,596	Volvo AB 'A'	1,090	0.01
SEK	352,375	Volvo AB 'B'	8,765	0.05
SEK	281,911	Skandinaviska Enskilda Banken AB 'A'	3,912	0.02
SEK	302,572	Svenska Handelsbanken AB 'A'	3,145	0.02
SEK	184,334	Swedbank AB 'A'^	3,609	0.02
SEK	49,238	Swedish Orphan Biovitrum AB	1,364	0.01
SEK	354,375	Nibe Industrier AB 'B'^	1,500	0.01
SEK	131,281	Svenska Cellulosa AB SCA 'B'	1,704	0.01
SEK	107,429	Securitas AB 'B'^	1,357	0.01
SEK	127,584	Essity AB 'B'	3,508	0.02
SEK	56,858	AddTech AB 'B'	1,562	0.01
SEK	69,518	EQT AB	2,104	0.01
SEK	191,333	Assa Abloy AB 'B'^	5,868	0.03
SEK	127,290	Skanska AB 'B'	2,652	0.01
SEK	37,410	Evolution AB^	3,262	0.02
SEK	75,632	Getinge AB 'B'^	1,181	0.01
SEK	50,537	Lifco AB 'B'	1,532	0.01
SEK	165,809	Industrivarden AB 'C'^	5,429	0.03
SEK	389,152	Investor AB 'B'	10,665	0.06
SEK	622,568	Atlas Copco AB 'A'	9,930	0.06

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI ACWI UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (30 November 2023: 96.37%) (continued)				
		Sweden (30 November 2023: 0.69%) (continued)		
SEK	408,596	Atlas Copco AB 'B'	5,767	0.03
SEK	83,886	Beijer Ref AB^	1,321	0.01
SEK	424,937	Hexagon AB 'B'	3,617	0.02
SEK	137,881	Epiroc AB 'A'	2,510	0.01
SEK	84,677	Epiroc AB 'B'	1,395	0.01
SEK	207,541	Sandvik AB	3,834	0.02
SEK	131,862	SKF AB 'B'^	2,530	0.01
SEK	57,884	Boliden AB	1,725	0.01
SEK	49,710	Alfa Laval AB	2,114	0.01
SEK	58,448	Indutrade AB	1,490	0.01
SEK	47,043	Trelleborg AB 'B'	1,554	0.01
SEK	41,732	Sagax AB 'B'	923	0.01
SEK	139,644	H & M Hennes & Mauritz AB 'B'^	1,934	0.01
SEK	172,389	Tele2 AB 'B'	1,807	0.01
SEK	524,991	Telefonaktiebolaget LM Ericsson 'B'	4,264	0.02
SEK	548,677	Telia Co AB	1,605	0.01
		Total Sweden	**114,053**	**0.65**
		Switzerland (30 November 2023: 2.72%)		
USD	35,619	Bunge Global SA^	3,196	0.02
CHF	717,728	UBS Group AG RegS	23,202	0.13
GBP	82,513	Coca-Cola HBC AG	2,941	0.02
CHF	6,696	Geberit AG RegS	4,031	0.02
CHF	113,885	Holcim AG	11,601	0.07
CHF	31,908	Sika AG RegS	8,261	0.05
CHF	128,900	Clariant AG RegS^	1,552	0.01
EUR	36,183	DSM-Firmenich AG	3,973	0.02
CHF	3,686	EMS-Chemie Holding AG RegS^	2,621	0.01
CHF	1,840	Givaudan SA RegS	8,106	0.05
CHF	39,354	Adecco Group AG RegS^	1,050	0.01
CHF	26,426	SGS SA RegS	2,624	0.01
CHF	32,441	Logitech International SA RegS	2,633	0.01
CHF	54,134	Julius Baer Group Ltd^	3,582	0.02
CHF	4,555	Partners Group Holding AG	6,618	0.04
CHF	420,521	ABB Ltd RegS	24,000	0.14
USD	39,153	Garmin Ltd	8,324	0.05
CHF	1,849	Barry Callebaut AG RegS^	2,821	0.01
CHF	115	Chocoladefabriken Lindt & Spruengli AG^	1,329	0.01
CHF	22	Chocoladefabriken Lindt & Spruengli AG RegS	2,497	0.01
CHF	595,350	Nestle SA RegS	51,682	0.30
CHF	3,738	Schindler Holding AG	1,079	0.01
CHF	6,723	Schindler Holding AG RegS	1,904	0.01
CHF	102,307	Alcon AG	9,102	0.05
CHF	9,998	Sonova Holding AG RegS	3,414	0.02
CHF	21,025	Straumann Holding AG RegS^	2,736	0.02
CHF	16,955	Lonza Group AG RegS	10,131	0.06
CHF	13,660	Baloise Holding AG RegS	2,595	0.01
USD	90,278	Chubb Ltd	26,066	0.15
CHF	4,885	Swiss Life Holding AG RegS	4,002	0.02
CHF	53,385	Swiss Re AG	7,887	0.05
CHF	31,951	Zurich Insurance Group AG	20,259	0.12
EUR	138,941	Siemens Energy AG^	7,487	0.04
CHF	6,684	VAT Group AG	2,666	0.02
CHF	39,383	SIG Group AG^	779	0.00
CHF	451,131	Novartis AG RegS	47,761	0.27
CHF	8,360	Roche Holding AG	2,570	0.02
CHF	157,361	Roche Holding AG 'non-voting share'	45,636	0.26
CHF	91,502	Sandoz Group AG^	4,169	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (30 November 2023: 96.37%) (continued)				
		Switzerland (30 November 2023: 2.72%) (continued)		
CHF	15,629	Swiss Prime Site AG RegS^	1,727	0.01
CHF	117,564	Cie Financiere Richemont SA RegS	16,373	0.09
CHF	6,664	Swatch Group AG^	1,210	0.01
CHF	19,081	Temenos AG RegS^	1,253	0.01
CHF	3,802	Swisscom AG RegS^	2,194	0.01
CHF	11,523	Kuehne + Nagel International AG RegS	2,754	0.02
CHF	13,023	Galderma Group AG^	1,334	0.01
		Total Switzerland	**403,732**	**2.32**
		Taiwan (30 November 2023: 1.62%)		
TWD	7,468	Eclat Textile Co Ltd	122	0.00
TWD	1,079,000	Shanghai Commercial & Savings Bank Ltd	1,304	0.01
TWD	1,526,000	TCC Group Holdings Co Ltd	1,574	0.01
TWD	1,810,620	Formosa Chemicals & Fibre Corp	1,887	0.01
TWD	1,166,240	Formosa Plastics Corp	1,484	0.01
TWD	1,846,620	Nan Ya Plastics Corp	2,200	0.01
TWD	447,000	Acer Inc	521	0.00
TWD	56,093	Advantech Co Ltd	579	0.00
TWD	60,000	Asia Vital Components Co Ltd	1,188	0.01
TWD	170,000	Asustek Computer Inc	3,077	0.02
TWD	1,117,000	Compal Electronics Inc	1,267	0.01
TWD	67,000	Gigabyte Technology Co Ltd	560	0.00
TWD	615,000	Quanta Computer Inc	5,509	0.03
TWD	445,000	Wistron Corp	1,555	0.01
TWD	15,000	Wiwynn Corp	894	0.01
TWD	4,848,128	CTBC Financial Holding Co Ltd	5,582	0.03
TWD	2,099,131	E.Sun Financial Holding Co Ltd	1,745	0.01
TWD	2,011,824	First Financial Holding Co Ltd	1,685	0.01
TWD	2,052,644	Fubon Financial Holding Co Ltd	5,561	0.03
TWD	1,836,030	Hua Nan Financial Holdings Co Ltd	1,472	0.01
TWD	2,985,000	KGI Financial Holding Co Ltd	1,580	0.01
TWD	2,313,425	Mega Financial Holding Co Ltd	2,831	0.01
TWD	2,118,248	SinoPac Financial Holdings Co Ltd	1,516	0.01
TWD	2,080,710	Taishin Financial Holding Co Ltd	1,095	0.01
TWD	2,012,592	Taiwan Cooperative Financial Holding Co Ltd	1,543	0.01
TWD	7,020,264	Yuanta Financial Holding Co Ltd	7,186	0.04
TWD	441,000	Delta Electronics Inc	5,173	0.03
TWD	139,000	E Ink Holdings Inc	1,202	0.01
TWD	3,047,760	Hon Hai Precision Industry Co Ltd	18,343	0.11
TWD	18,000	Jentech Precision Industrial Co Ltd	768	0.00
TWD	111,000	Micro-Star International Co Ltd	584	0.00
TWD	288,000	Pegatron Corp	836	0.01
TWD	106,000	Unimicron Technology Corp	486	0.00
TWD	7,000	Voltronic Power Technology Corp	397	0.00
TWD	271,000	WPG Holdings Ltd	587	0.00
TWD	61,835	Yageo Corp	979	0.01
TWD	1,836,071	Uni-President Enterprises Corp	4,776	0.03
TWD	1,163,000	Lite-On Technology Corp	3,724	0.02
TWD	3,140,315	Cathay Financial Holding Co Ltd	6,352	0.04
TWD	3,762,896	China Steel Corp	2,456	0.02
TWD	525,000	Walsin Lihwa Corp	422	0.00
TWD	16,000	Catcher Technology Co Ltd	97	0.00
TWD	24,000	Largan Precision Co Ltd	1,799	0.01
TWD	50,000	PharmaEssentia Corp	894	0.00
TWD	418,800	Ruentex Development Co Ltd	578	0.00
TWD	63,240	Hotai Motor Co Ltd	1,195	0.00
TWD	156,000	President Chain Store Corp	1,299	0.01
TWD	1,140,000	ASE Technology Holding Co Ltd	5,317	0.03

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI ACWI UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (30 November 2023: 96.37%) (continued)				
		Taiwan (30 November 2023: 1.62%) (continued)		
TWD	8,000	eMemory Technology Inc	718	0.00
TWD	18,000	Global Unichip Corp	659	0.00
TWD	53,000	Globalwafers Co Ltd	669	0.00
TWD	342,000	MediaTek Inc	13,213	0.08
TWD	103,000	Novatek Microelectronics Corp	1,535	0.01
TWD	83,000	Realtek Semiconductor Corp	1,216	0.01
TWD	5,376,000	Taiwan Semiconductor Manufacturing Co Ltd	164,840	0.95
TWD	3,043,000	United Microelectronics Corp	4,080	0.02
TWD	51,000	International Games System Co Ltd	1,507	0.01
TWD	137,000	Accton Technology Corp	2,771	0.02
TWD	1,145,000	Chunghwa Telecom Co Ltd	4,336	0.02
TWD	337,000	Far EasTone Telecommunications Co Ltd	933	0.01
TWD	575,000	Taiwan Mobile Co Ltd	2,000	0.01
TWD	122,800	Evergreen Marine Corp Taiwan Ltd	820	0.00
TWD	496,000	Yang Ming Marine Transport Corp	1,118	0.01
		Total Taiwan	**314,196**	**1.80**
		Thailand (30 November 2023: 0.16%)		
THB	284,200	SCB X PCL NVDR^	949	0.00
THB	2,013,100	Airports of Thailand PCL NVDR^	3,566	0.02
THB	2,027,600	Bangkok Dusit Medical Services PCL NVDR^	1,493	0.01
THB	310,700	Siam Cement PCL NVDR^	1,662	0.01
THB	2,487,018	Minor International PCL NVDR^	1,940	0.01
THB	358,000	PTT Exploration & Production PCL NVDR^	1,331	0.01
THB	135,868	PTT Oil & Retail Business PCL NVDR^	56	0.00
THB	3,336,300	PTT PCL NVDR^	3,137	0.02
THB	2,301,900	CP ALL PCL NVDR^	4,111	0.02
THB	553,400	Advanced Info Service PCL NVDR	4,598	0.03
THB	115,588	CP Axtra PCL NVDR^	117	0.00
		Total Thailand	**22,960**	**0.13**
		Turkey (30 November 2023: 0.07%)		
TRY	269,236	Turk Hava Yollari AO	2,212	0.01
TRY	2,190,433	Akbank TAS	3,841	0.02
TRY	155,370	BIM Birlesik Magazalar AS	2,120	0.01
TRY	652,842	Turkiye Sise ve Cam Fabrikalari AS	763	0.01
TRY	437,756	Turkiye Petrol Rafinerileri AS	1,857	0.01
		Total Turkey	**10,793**	**0.06**
		United Arab Emirates (30 November 2023: 0.13%)		
AED	625,937	Abu Dhabi Commercial Bank PJSC	1,708	0.01
AED	402,735	Emirates NBD Bank PJSC	2,193	0.01
AED	985,218	First Abu Dhabi Bank PJSC	3,433	0.02
AED	2,760,012	Aldar Properties PJSC	5,658	0.04
AED	825,379	Emaar Properties PJSC	2,146	0.01
AED	636,241	Abu Dhabi National Oil Co for Distribution PJSC	597	0.00
AED	720,367	Emirates Telecommunications Group Co PJSC	3,248	0.02
		Total United Arab Emirates	**18,983**	**0.11**
		United Kingdom (30 November 2023: 3.35%)		
GBP	676,364	BAE Systems Plc	10,548	0.06
GBP	290,864	Melrose Industries Plc^	2,124	0.01
GBP	2,177,662	Rolls-Royce Holdings Plc	15,462	0.09
GBP	453,251	British American Tobacco Plc	17,214	0.10
GBP	183,070	Imperial Tobacco Group Plc	5,978	0.03
GBP	3,209,213	Barclays Plc	10,761	0.06
GBP	4,109,038	HSBC Holdings Plc^	38,268	0.22
GBP	14,724,263	Lloyds Banking Group Plc^	9,930	0.06

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (30 November 2023: 96.37%) (continued)				
		United Kingdom (30 November 2023: 3.35%) (continued)		
GBP	1,447,169	NatWest Group Plc	7,407	0.04
GBP	493,316	Standard Chartered Plc	6,097	0.04
USD	38,071	Coca-Cola Europacific Partners Plc	2,954	0.02
GBP	514,707	Diageo Plc^	15,390	0.09
USD	43,455	Royalty Pharma Plc 'A'	1,158	0.01
GBP	29,955	Croda International Plc	1,314	0.01
GBP	99,358	Ashtead Group Plc	7,944	0.05
GBP	72,357	Bunzl Plc	3,272	0.02
GBP	34,281	Intertek Group Plc	2,055	0.01
GBP	407,661	RELX Plc	19,198	0.11
GBP	531,250	Rentokil Initial Plc^	2,659	0.01
GBP	1,488,468	Haleon Plc^	7,081	0.04
GBP	551,889	Unilever Plc	32,977	0.19
GBP	188,888	3i Group Plc	8,905	0.05
GBP	140,493	Hargreaves Lansdown Plc	1,953	0.01
GBP	104,528	London Stock Exchange Group Plc	14,973	0.09
GBP	1,053,075	National Grid Plc	13,286	0.07
GBP	287,257	SSE Plc	6,468	0.04
GBP	81,449	Halma Plc	2,803	0.02
GBP	47,290	Associated British Foods Plc	1,321	0.01
GBP	1,565,445	Tesco Plc	7,291	0.04
GBP	367,642	Compass Group Plc	12,575	0.07
GBP	80,825	Mondi Plc	1,223	0.01
GBP	1,194,656	Centrica Plc	1,934	0.01
GBP	183,412	Smith & Nephew Plc^	2,324	0.01
GBP	290,883	Barratt Redrow Plc	1,581	0.01
GBP	77,050	Persimmon Plc^	1,232	0.01
GBP	1,096,618	Taylor Wimpey Plc	1,826	0.01
GBP	35,267	InterContinental Hotels Group Plc^	4,393	0.03
GBP	59,142	Whitbread Plc^	2,142	0.01
GBP	152,791	Reckitt Benckiser Group Plc	9,438	0.05
GBP	40,932	Admiral Group Plc	1,333	0.01
GBP	438,763	Aviva Plc^	2,697	0.01
GBP	1,506,610	Legal & General Group Plc^	4,238	0.02
GBP	489,456	M&G Plc^	1,233	0.01
GBP	589,092	Prudential Plc^	4,806	0.03
GBP	272,005	Auto Trader Group Plc	2,901	0.02
GBP	8,628	Spirax Group Plc	786	0.00
GBP	276,347	Informa Plc^	3,009	0.02
GBP	184,336	Pearson Plc	2,889	0.01
GBP	272,086	Anglo American Plc	8,717	0.05
ZAR	145,686	Anglogold Ashanti Plc	3,647	0.02
GBP	86,312	Antofagasta Plc^	1,868	0.01
GBP	251,024	Rio Tinto Plc	15,750	0.09
GBP	75,990	Smiths Group Plc	1,711	0.01
GBP	3,493,113	BP Plc	17,078	0.10
GBP	1,354,385	Shell Plc	43,580	0.25
GBP	338,456	AstraZeneca Plc	45,652	0.26
GBP	890,227	GSK Plc	15,106	0.09
GBP	381,281	Land Securities Group Plc (REIT)	2,922	0.01
GBP	130,235	Segro Plc (REIT)^	1,291	0.01
GBP	647,373	Kingfisher Plc	2,037	0.01
GBP	289,283	Marks & Spencer Group Plc	1,407	0.01
GBP	30,049	Next Plc	3,850	0.02
USD	31,819	Atlassian Corp Ltd 'A'	8,387	0.05
GBP	218,767	Sage Group Plc	3,648	0.02
GBP	1,051,844	BT Group Plc^	2,130	0.01
GBP	4,435,446	Vodafone Group Plc^	3,996	0.02

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iSHARES MSCI ACWI UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (30 November 2023: 96.37%) (continued)				
		United Kingdom (30 November 2023: 3.35%) (continued)		
GBP	22,325	Berkeley Group Holdings Plc	1,177	0.01
GBP	48,254	Severn Trent Plc^	1,654	0.01
GBP	146,003	United Utilities Group Plc	2,078	0.01
		Total United Kingdom	**527,037**	**3.02**
		United States (30 November 2023: 60.28%)		
USD	109,055	Interpublic Group of Cos Inc	3,360	0.02
USD	55,213	Omnicom Group Inc	5,787	0.03
USD	91,022	Trade Desk Inc 'A'	11,701	0.07
USD	159,427	Boeing Co^	24,781	0.14
USD	49,152	General Dynamics Corp	13,960	0.08
USD	228,865	General Electric Co	41,690	0.24
USD	11,799	HEICO Corp^	3,225	0.02
USD	17,840	HEICO Corp 'A'	3,767	0.02
USD	104,561	Howmet Aerospace Inc	12,378	0.07
USD	40,513	L3Harris Technologies Inc	9,976	0.06
USD	50,673	Lockheed Martin Corp	26,827	0.15
USD	28,548	Northrop Grumman Corp	13,979	0.08
USD	295,998	RTX Corp	36,061	0.21
USD	11,571	TransDigm Group Inc	14,498	0.08
USD	384,644	Altria Group Inc	22,209	0.13
USD	116,410	Archer-Daniels-Midland Co	6,356	0.03
USD	336,100	Philip Morris International Inc	44,722	0.26
USD	48,152	Delta Air Lines Inc	3,073	0.02
USD	40,560	Southwest Airlines Co	1,313	0.01
USD	33,102	Deckers Outdoor Corp	6,487	0.04
USD	264,709	NIKE Inc 'B'	20,851	0.12
USD	29,728	Cummins Inc	11,149	0.06
USD	805,760	Ford Motor Co	8,968	0.05
USD	273,341	General Motors Co	15,195	0.09
USD	110,478	PACCAR Inc^	12,926	0.07
USD	66,308	Rivian Automotive Inc 'A'^	811	0.01
USD	629,799	Tesla Inc	217,382	1.25
USD	1,505,883	Bank of America Corp	71,544	0.41
USD	165,710	Bank of New York Mellon Corp	13,567	0.08
USD	394,755	Citigroup Inc	27,976	0.16
USD	103,897	Citizens Financial Group Inc	5,002	0.03
USD	167,896	Fifth Third Bancorp	8,069	0.05
USD	2,287	First Citizens BancShares Inc 'A'^	5,249	0.03
USD	66,969	Goldman Sachs Group Inc	40,755	0.23
USD	340,623	Huntington Bancshares Inc	6,135	0.03
USD	627,120	JPMorgan Chase & Co	156,604	0.90
USD	266,439	KeyCorp	5,190	0.03
USD	31,486	M&T Bank Corp	6,927	0.04
USD	268,214	Morgan Stanley	35,300	0.20
USD	42,331	Northern Trust Corp	4,705	0.03
USD	87,731	PNC Financial Services Group Inc	18,838	0.11
USD	183,889	Regions Financial Corp	5,013	0.03
USD	49,244	State Street Corp^	4,851	0.03
USD	287,502	Truist Financial Corp	13,708	0.08
USD	281,372	US Bancorp	14,994	0.09
USD	744,443	Wells Fargo & Co	56,704	0.32
USD	69,757	Brown-Forman Corp 'B'^	2,935	0.02
USD	878,804	Coca-Cola Co	56,314	0.32
USD	36,923	Constellation Brands Inc 'A'	8,897	0.05
USD	198,495	Keurig Dr Pepper Inc	6,481	0.04
USD	49,530	Molson Coors Beverage Co 'B'	3,074	0.02
USD	186,181	Monster Beverage Corp	10,264	0.06

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (30 November 2023: 96.37%) (continued)				
		United States (30 November 2023: 60.28%) (continued)		
USD	290,976	PepsiCo Inc	47,560	0.27
USD	28,437	Alnylam Pharmaceuticals Inc	7,197	0.04
USD	116,084	Amgen Inc	32,837	0.19
USD	29,657	Biogen Inc	4,764	0.03
USD	49,631	BioMarin Pharmaceutical Inc	3,277	0.02
USD	3,688	Bio-Rad Laboratories Inc 'A'^	1,256	0.01
USD	126,146	Corteva Inc^	7,851	0.04
USD	266,374	Gilead Sciences Inc	24,661	0.14
USD	33,375	Illumina Inc	4,811	0.03
USD	47,368	Incyte Corp	3,533	0.02
USD	71,842	Moderna Inc^	3,094	0.02
USD	23,247	Regeneron Pharmaceuticals Inc	17,440	0.10
USD	11,835	United Therapeutics Corp	4,385	0.03
USD	57,547	Vertex Pharmaceuticals Inc	26,939	0.15
USD	26,144	Builders FirstSource Inc	4,875	0.03
USD	179,928	Carrier Global Corp	13,921	0.08
USD	45,686	Fortune Brands Innovations Inc^	3,577	0.02
USD	8,579	Lennox International Inc^	5,723	0.03
USD	13,939	Martin Marietta Materials Inc	8,364	0.05
USD	59,158	Masco Corp	4,766	0.03
USD	26,815	Owens Corning	5,514	0.03
USD	29,650	Vulcan Materials Co	8,543	0.05
USD	48,438	Air Products and Chemicals Inc	16,194	0.09
USD	28,849	Albemarle Corp^	3,107	0.02
USD	28,617	Celanese Corp	2,095	0.01
USD	47,649	CF Industries Holdings Inc	4,272	0.03
USD	142,357	Dow Inc	6,294	0.04
USD	116,471	DuPont de Nemours Inc	9,736	0.06
USD	18,753	Eastman Chemical Co	1,964	0.01
USD	56,414	Ecolab Inc	14,034	0.08
USD	52,510	International Flavors & Fragrances Inc	4,797	0.03
USD	87,962	Mosaic Co	2,328	0.01
USD	48,294	PPG Industries Inc	6,006	0.03
USD	28,168	RPM International Inc	3,909	0.02
USD	52,374	Sherwin-Williams Co	20,814	0.12
USD	87,077	Automatic Data Processing Inc	26,727	0.15
USD	100,009	Block Inc	8,856	0.05
USD	27,973	Booz Allen Hamilton Holding Corp	4,145	0.02
USD	75,668	Cintas Corp	17,085	0.10
USD	18,975	Corpay Inc	7,233	0.04
USD	27,757	Equifax Inc	7,260	0.04
USD	56,668	Global Payments Inc	6,741	0.04
USD	8,546	MarketAxess Holdings Inc	2,211	0.01
USD	37,039	Moody's Corp	18,519	0.11
USD	233,014	PayPal Holdings Inc	20,219	0.12
USD	31,311	Quanta Services Inc	10,787	0.06
USD	84,687	Rollins Inc^	4,262	0.02
USD	70,751	S&P Global Inc	36,968	0.21
USD	79,483	Toast Inc 'A'	3,461	0.02
USD	49,550	TransUnion	5,029	0.03
USD	27,119	U-Haul Holding Co 'non-voting share'	1,693	0.01
USD	15,142	United Rentals Inc	13,113	0.08
USD	29,283	Verisk Analytics Inc	8,615	0.05
USD	3,321,074	Apple Inc	788,191	4.52
USD	108,722	Cognizant Technology Solutions Corp 'A'	8,751	0.05
USD	49,313	Crowdstrike Holdings Inc 'A'	17,061	0.10
USD	60,764	Dell Technologies Inc 'C'	7,753	0.04
USD	11,702	EPAM Systems Inc	2,854	0.02

iSHARES MSCI ACWI UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (30 November 2023: 96.37%) (continued)				
		United States (30 November 2023: 60.28%) (continued)		
USD	148,411	Fortinet Inc	14,107	0.08
USD	19,887	Gartner Inc	10,300	0.06
USD	282,773	Hewlett Packard Enterprise Co	6,000	0.03
USD	250,186	HP Inc	8,864	0.05
USD	197,679	International Business Machines Corp	44,954	0.26
USD	37,459	Leidos Holdings Inc	6,196	0.04
USD	42,703	NetApp Inc	5,237	0.03
USD	68,091	Pure Storage Inc 'A'^	3,608	0.02
USD	83,298	Western Digital Corp	6,080	0.03
USD	21,245	Zscaler Inc^	4,389	0.03
USD	169,412	Colgate-Palmolive Co	16,370	0.10
USD	47,962	Estee Lauder Cos Inc 'A'	3,459	0.02
USD	376,994	Kenvue Inc^	9,078	0.05
USD	517,477	Procter & Gamble Co	92,763	0.53
USD	193,910	Copart Inc	12,292	0.07
USD	116,909	Fastenal Co^	9,769	0.06
USD	78,154	LKQ Corp	3,071	0.02
USD	10,314	Pool Corp^	3,889	0.02
USD	6,928	Watsco Inc^	3,821	0.02
USD	10,342	WW Grainger Inc	12,466	0.07
USD	48,505	Ally Financial Inc	1,939	0.01
USD	135,831	American Express Co	41,385	0.24
USD	24,813	Ameriprise Financial Inc	14,242	0.08
USD	73,388	Apollo Global Management Inc^	12,845	0.07
USD	54,647	Ares Management Corp 'A'^	9,658	0.06
USD	165,993	Blackstone Inc^	31,720	0.18
USD	86,053	Capital One Financial Corp	16,523	0.09
USD	55,213	Carlyle Group Inc^	2,939	0.02
USD	24,494	Cboe Global Markets Inc	5,287	0.03
USD	313,151	Charles Schwab Corp	25,916	0.15
USD	73,370	CME Group Inc	17,462	0.10
USD	37,747	Coinbase Global Inc 'A'	11,181	0.06
USD	70,068	Discover Financial Services	12,782	0.07
USD	65,942	Franklin Resources Inc	1,501	0.01
USD	120,184	Intercontinental Exchange Inc	19,345	0.11
USD	123,869	KKR & Co Inc	20,175	0.12
USD	7,961	LPL Financial Holdings Inc	2,589	0.02
USD	182,956	Mastercard Inc 'A'	97,505	0.56
USD	94,547	Nasdaq Inc	7,846	0.05
USD	47,347	Raymond James Financial Inc^	8,015	0.05
USD	47,519	SEI Investments Co	3,926	0.02
USD	83,849	Synchrony Financial	5,661	0.03
USD	31,634	T Rowe Price Group Inc	3,918	0.02
USD	23,972	Tradeweb Markets Inc 'A'^	3,248	0.02
USD	360,053	Visa Inc 'A'^	113,445	0.65
USD	43,174	AMETEK Inc	8,392	0.05
USD	126,472	Emerson Electric Co^	16,770	0.09
USD	190,827	AES Corp	2,488	0.01
USD	80,976	Alliant Energy Corp^	5,118	0.03
USD	46,239	Ameren Corp	4,365	0.03
USD	109,913	American Electric Power Co Inc	10,976	0.06
USD	141,627	CenterPoint Energy Inc	4,620	0.03
USD	70,484	CMS Energy Corp	4,913	0.03
USD	74,831	Consolidated Edison Inc	7,527	0.04
USD	73,090	Constellation Energy Corp	18,752	0.11
USD	168,629	Dominion Energy Inc	9,907	0.06
USD	34,222	DTE Energy Co	4,304	0.02
USD	148,352	Duke Energy Corp	17,365	0.10

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (30 November 2023: 96.37%) (continued)				
		United States (30 November 2023: 60.28%) (continued)		
USD	82,226	Edison International	7,215	0.04
USD	41,632	Entergy Corp	6,502	0.04
USD	59,464	Evergy Inc^	3,843	0.02
USD	63,297	Eversource Energy	4,082	0.02
USD	217,880	Exelon Corp	8,619	0.05
USD	107,430	FirstEnergy Corp^	4,571	0.03
USD	444,341	NextEra Energy Inc	34,956	0.20
USD	50,760	NRG Energy Inc	5,158	0.03
USD	443,058	PG&E Corp	9,583	0.05
USD	178,138	PPL Corp	6,222	0.04
USD	101,035	Public Service Enterprise Group Inc	9,528	0.05
USD	123,546	Sempra	11,573	0.07
USD	236,731	Southern Co	21,100	0.12
USD	73,593	Vistra Corp	11,763	0.07
USD	60,519	WEC Energy Group Inc^	6,116	0.04
USD	125,691	Xcel Energy Inc	9,120	0.05
USD	252,137	Amphenol Corp 'A'	18,318	0.10
USD	71,955	Fortive Corp	5,708	0.03
USD	142,699	Honeywell International Inc	33,239	0.19
USD	11,454	Hubbell Inc	5,270	0.03
USD	28,334	Jabil Inc^	3,848	0.02
USD	38,347	Keysight Technologies Inc	6,551	0.04
USD	4,900	Mettler-Toledo International Inc	6,131	0.04
USD	64,668	Trimble Inc	4,719	0.03
USD	28,058	Enphase Energy Inc	2,002	0.01
USD	19,851	First Solar Inc	3,956	0.02
USD	29,872	AECOM	3,494	0.02
USD	10,219	EMCOR Group Inc	5,213	0.03
USD	28,299	Jacobs Solutions Inc	3,997	0.02
USD	91,168	DraftKings Inc 'A'	3,980	0.02
USD	33,326	Live Nation Entertainment Inc^	4,607	0.03
USD	47,704	Republic Services Inc	10,414	0.06
USD	48,323	Veralto Corp	5,228	0.03
USD	89,521	Waste Management Inc	20,430	0.12
USD	128,171	Conagra Brands Inc	3,531	0.02
USD	133,748	General Mills Inc	8,862	0.05
USD	32,286	Hershey Co	5,687	0.03
USD	87,141	Hormel Foods Corp	2,826	0.02
USD	28,500	J M Smucker Co^	3,357	0.02
USD	70,950	Kellanova	5,768	0.03
USD	159,381	Kraft Heinz Co	5,096	0.03
USD	159,850	Kroger Co	9,764	0.05
USD	23,876	Lamb Weston Holdings Inc^	1,844	0.01
USD	60,762	McCormick & Co Inc	4,764	0.03
USD	292,768	Mondelez International Inc 'A'	19,015	0.11
USD	110,805	Sysco Corp	8,544	0.05
USD	45,396	The Campbell's Company	2,097	0.01
USD	72,360	Tyson Foods Inc 'A'	4,667	0.03
USD	72,450	International Paper Co^	4,262	0.02
USD	28,385	Atmos Energy Corp	4,295	0.02
USD	131,096	NiSource Inc	4,994	0.03
USD	16,710	Snap-on Inc	6,178	0.03
USD	35,408	Stanley Black & Decker Inc	3,167	0.02
USD	367,055	Abbott Laboratories	43,595	0.25
USD	71,474	Agilent Technologies Inc	9,861	0.06
USD	16,822	Align Technology Inc	3,916	0.02
USD	149,966	Avantor Inc^	3,158	0.02
USD	107,631	Baxter International Inc	3,628	0.02

iSHARES MSCI ACWI UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (30 November 2023: 96.37%) (continued)				
		United States (30 November 2023: 60.28%) (continued)		
USD	15,505	Bio-Techne Corp^	1,168	0.01
USD	313,680	Boston Scientific Corp	28,438	0.16
USD	44,749	Cooper Cos Inc	4,674	0.03
USD	149,792	Danaher Corp	35,904	0.21
USD	136,043	Edwards Lifesciences Corp	9,707	0.06
USD	34,801	Exact Sciences Corp^	2,160	0.01
USD	78,080	GE Healthcare Inc	6,498	0.04
USD	52,330	Hologic Inc	4,160	0.02
USD	18,271	IDEXX Laboratories Inc	7,706	0.04
USD	15,102	Insulet Corp	4,029	0.02
USD	77,740	Intuitive Surgical Inc	42,135	0.24
USD	33,743	ResMed Inc^	8,403	0.05
USD	27,518	Revvity Inc^	3,196	0.02
USD	30,618	Solventum Corp^	2,190	0.01
USD	75,254	Stryker Corp	29,511	0.17
USD	10,553	Teleflex Inc	2,035	0.01
USD	83,660	Thermo Fisher Scientific Inc	44,309	0.25
USD	16,338	Waters Corp	6,286	0.04
USD	18,220	West Pharmaceutical Services Inc	5,934	0.03
USD	43,911	Zimmer Biomet Holdings Inc	4,922	0.03
USD	34,387	Catalent Inc	2,101	0.01
USD	120,312	Centene Corp	7,219	0.04
USD	8,544	Charles River Laboratories International Inc	1,701	0.01
USD	24,111	DaVita Inc^	4,006	0.02
USD	48,817	Elevance Health Inc	19,867	0.12
USD	49,186	HCA Healthcare Inc	16,095	0.09
USD	28,005	Humana Inc	8,300	0.05
USD	37,629	IQVIA Holdings Inc	7,557	0.04
USD	22,763	Labcorp Holdings Inc	5,490	0.03
USD	10,224	Molina Healthcare Inc	3,046	0.02
USD	23,106	Quest Diagnostics Inc	3,758	0.02
USD	200,535	UnitedHealth Group Inc	122,366	0.70
USD	13,492	Universal Health Services Inc 'B'	2,766	0.02
USD	69,545	DR Horton Inc	11,738	0.07
USD	58,316	Lennar Corp 'A'	10,170	0.06
USD	511	NVR Inc^	4,719	0.02
USD	49,333	PulteGroup Inc	6,673	0.04
USD	58,501	Hilton Worldwide Holdings Inc	14,827	0.09
USD	87,936	Las Vegas Sands Corp^	4,666	0.03
USD	61,811	Marriott International Inc 'A'	17,869	0.10
USD	67,799	MGM Resorts International	2,599	0.01
USD	26,922	Wynn Resorts Ltd^	2,541	0.01
USD	10,563	Avery Dennison Corp	2,175	0.01
USD	41,401	Church & Dwight Co Inc	4,559	0.03
USD	30,757	Clorox Co	5,142	0.03
USD	73,913	Kimberly-Clark Corp	10,300	0.06
USD	133,204	Aflac Inc	15,185	0.09
USD	49,574	Allstate Corp	10,281	0.06
USD	20,881	American Financial Group Inc	3,067	0.02
USD	154,211	American International Group Inc	11,856	0.07
USD	42,757	Arthur J Gallagher & Co	13,350	0.08
USD	8,470	Assurant Inc	1,924	0.01
USD	290,337	Berkshire Hathaway Inc 'B'	140,239	0.80
USD	59,187	Brown & Brown Inc	6,694	0.04
USD	39,910	Cincinnati Financial Corp	6,379	0.04
USD	73,649	Equitable Holdings Inc	3,552	0.02
USD	5,527	Erie Indemnity Co 'A'	2,435	0.01
USD	50,232	Fidelity National Financial Inc	3,184	0.02
USD	77,381	Hartford Financial Services Group Inc	9,542	0.05
USD	2,980	Markel Group Inc	5,313	0.03
USD	105,264	Marsh & McLennan Cos Inc	24,551	0.14
USD	127,432	MetLife Inc	11,243	0.06
USD	54,344	Principal Financial Group Inc	4,733	0.03
USD	123,711	Progressive Corp	33,263	0.19
USD	82,527	Prudential Financial Inc	10,680	0.06
USD	48,701	Travelers Cos Inc	12,956	0.07
USD	73,568	W R Berkley Corp	4,749	0.03
USD	94,817	Airbnb Inc 'A'	12,906	0.07
USD	1,271,591	Alphabet Inc 'A'	214,835	1.23
USD	1,107,178	Alphabet Inc 'C'	188,763	1.08
USD	2,054,116	Amazon.com Inc	427,030	2.45
USD	7,388	Booking Holdings Inc	38,432	0.22
USD	33,635	CDW Corp	5,917	0.03
USD	81,688	DoorDash Inc 'A'	14,743	0.09
USD	117,380	eBay Inc^	7,429	0.04
USD	31,599	Expedia Group Inc	5,834	0.03
USD	14,575	F5 Inc	3,649	0.02
USD	159,523	Gen Digital Inc	4,921	0.03
USD	30,271	GoDaddy Inc 'A'	5,981	0.04
USD	59,845	Match Group Inc^	1,959	0.01
USD	9,652	MercadoLibre Inc	19,161	0.11
USD	479,844	Meta Platforms Inc 'A'	275,584	1.58
USD	95,495	Netflix Inc	84,686	0.49
USD	27,107	Okta Inc	2,102	0.01
USD	74,292	Palo Alto Networks Inc^	28,812	0.17
USD	130,283	Pinterest Inc 'A'	3,950	0.02
USD	94,154	Robinhood Markets Inc 'A'	3,534	0.02
USD	24,799	Roku Inc	1,712	0.01
USD	252,580	Snap Inc 'A'	2,983	0.02
USD	409,000	Uber Technologies Inc	29,432	0.17
USD	27,251	VeriSign Inc	5,101	0.03
USD	20,042	Zillow Group Inc 'C'^	1,698	0.01
USD	60,969	Nucor Corp	9,431	0.06
USD	12,249	Reliance Inc	3,935	0.02
USD	34,357	Steel Dynamics Inc	4,991	0.03
USD	60,798	Deere & Co^	28,326	0.16
USD	32,778	Dover Corp	6,749	0.04
USD	37,139	Graco Inc^	3,382	0.02
USD	8,558	IDEX Corp	1,974	0.01
USD	77,978	Ingersoll Rand Inc	8,123	0.05
USD	7,839	Nordson Corp	2,046	0.01
USD	90,920	Otis Worldwide Corp	9,363	0.05
USD	26,807	Rockwell Automation Inc	7,912	0.05
USD	22,648	Toro Co	1,972	0.01
USD	44,087	Westinghouse Air Brake Technologies Corp	8,845	0.05
USD	43,090	Xylem Inc	5,461	0.03
USD	111,063	Caterpillar Inc	45,104	0.26
USD	57,568	GE Vernova Inc	19,235	0.11
USD	74,640	Vertiv Holdings Co 'A'	9,524	0.05
USD	8,576	Huntington Ingalls Industries Inc	1,697	0.01
USD	23,130	Charter Communications Inc 'A'^	9,182	0.05
USD	894,949	Comcast Corp 'A'	38,653	0.22
USD	6,709	FactSet Research Systems Inc	3,292	0.02
USD	24,507	Fox Corp 'A'	1,155	0.01
USD	44,418	Fox Corp 'B'	1,987	0.01
USD	49,324	Liberty Media Corp-Liberty Formula One 'C'^	4,358	0.03

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI ACWI UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (30 November 2023: 96.37%) (continued)				
		United States (30 November 2023: 60.28%) (continued)		
USD	392,706	Walt Disney Co	46,131	0.26
USD	441,949	Warner Bros Discovery Inc	4,631	0.03
USD	311,103	Freeport-McMoRan Inc	13,751	0.08
USD	241,945	Newmont Corp	10,147	0.06
USD	7,185	Southern Copper Corp	721	0.00
USD	121,685	3M Co	16,249	0.09
USD	22,440	A O Smith Corp	1,672	0.01
USD	14,616	Axon Enterprise Inc	9,456	0.06
USD	8,346	Carlisle Cos Inc	3,812	0.02
USD	62,829	Illinois Tool Works Inc	17,436	0.10
USD	27,171	Parker-Hannifin Corp	19,098	0.11
USD	7,894	Teledyne Technologies Inc	3,831	0.02
USD	37,084	Textron Inc	3,175	0.02
USD	13,408	Zebra Technologies Corp 'A'	5,457	0.03
USD	23,952	APA Corp^	542	0.00
USD	373,445	Chevron Corp	60,472	0.35
USD	286,756	ConocoPhillips	31,067	0.18
USD	159,667	Coterra Energy Inc	4,266	0.02
USD	149,282	Devon Energy Corp	5,665	0.03
USD	40,794	Diamondback Energy Inc	7,245	0.04
USD	120,871	EOG Resources Inc	16,107	0.09
USD	123,719	EQT Corp^	5,622	0.03
USD	44,822	Expand Energy Corp^	4,435	0.03
USD	961,184	Exxon Mobil Corp	113,381	0.65
USD	65,788	Hess Corp	9,683	0.06
USD	32,681	HF Sinclair Corp	1,338	0.01
USD	82,603	Marathon Petroleum Corp	12,898	0.07
USD	155,669	Occidental Petroleum Corp	7,874	0.05
USD	54,111	Ovintiv Inc	2,458	0.01
USD	94,393	Phillips 66	12,647	0.07
USD	3,149	Texas Pacific Land Corp^	5,039	0.03
USD	73,807	Valero Energy Corp	10,265	0.06
USD	165,122	Baker Hughes Co	7,257	0.04
USD	194,941	Halliburton Co	6,211	0.04
USD	76,255	Ball Corp^	4,740	0.03
USD	35,734	Crown Holdings Inc	3,291	0.02
USD	11,307	Packaging Corp of America	2,814	0.01
USD	382,092	AbbVie Inc	69,896	0.40
USD	60,305	Becton Dickinson & Co	13,382	0.08
USD	453,597	Bristol-Myers Squibb Co	26,862	0.15
USD	45,788	Cardinal Health Inc	5,597	0.03
USD	39,842	Cencora Inc	10,022	0.06
USD	66,121	Cigna Group	22,336	0.13
USD	273,632	CVS Health Corp	16,377	0.09
USD	85,745	Dexcom Inc	6,687	0.04
USD	176,213	Eli Lilly & Co	140,151	0.80
USD	29,491	Henry Schein Inc^	2,272	0.01
USD	527,040	Johnson & Johnson	81,696	0.47
USD	30,141	McKesson Corp	18,944	0.11
USD	549,991	Merck & Co Inc	55,901	0.32
USD	21,691	Neurocrine Biosciences Inc	2,749	0.02
USD	1,209,123	Pfizer Inc	31,691	0.18
USD	328,037	Viatris Inc	4,294	0.02
USD	104,134	Zoetis Inc	18,250	0.11
USD	53,653	Cheniere Energy Inc	12,019	0.07
USD	436,308	Kinder Morgan Inc	12,334	0.07
USD	125,168	ONEOK Inc	14,219	0.08
USD	54,212	Targa Resources Corp	11,076	0.07
USD	278,149	Williams Cos Inc	16,277	0.09
USD	71,693	CBRE Group Inc 'A'	10,036	0.06
USD	80,883	CoStar Group Inc	6,579	0.04
USD	28,740	Alexandria Real Estate Equities Inc (REIT)	3,168	0.02
USD	70,269	American Homes 4 Rent (REIT) 'A'	2,691	0.02
USD	104,304	American Tower Corp (REIT)	21,800	0.13
USD	102,635	Annaly Capital Management Inc (REIT)^	2,046	0.01
USD	29,980	AvalonBay Communities Inc (REIT)	7,056	0.04
USD	25,608	BXP Inc (REIT)^	2,100	0.01
USD	23,554	Camden Property Trust (REIT)	2,963	0.02
USD	90,090	Crown Castle Inc (REIT)	9,572	0.05
USD	68,286	Digital Realty Trust Inc (REIT)	13,363	0.08
USD	20,581	Equinix Inc (REIT)	20,200	0.12
USD	34,052	Equity LifeStyle Properties Inc (REIT)	2,429	0.01
USD	81,628	Equity Residential (REIT)	6,258	0.04
USD	14,061	Essex Property Trust Inc (REIT)	4,365	0.02
USD	44,989	Extra Space Storage Inc (REIT)	7,691	0.04
USD	57,977	Gaming and Leisure Properties Inc (REIT)	2,992	0.02
USD	120,713	Healthpeak Properties Inc (REIT)	2,654	0.02
USD	135,562	Host Hotels & Resorts Inc (REIT)	2,497	0.01
USD	124,936	Invitation Homes Inc (REIT)	4,279	0.02
USD	73,131	Iron Mountain Inc (REIT)	9,044	0.05
USD	137,143	Kimco Realty Corp (REIT)	3,507	0.02
USD	27,113	Mid-America Apartment Communities Inc (REIT)	4,451	0.03
USD	208,895	Prologis Inc (REIT)	24,395	0.14
USD	31,617	Public Storage (REIT)	11,004	0.06
USD	180,087	Realty Income Corp (REIT)	10,425	0.06
USD	38,230	Regency Centers Corp (REIT)	2,890	0.02
USD	25,085	SBA Communications Corp (REIT)	5,675	0.03
USD	65,563	Simon Property Group Inc (REIT)	12,037	0.07
USD	17,051	Sun Communities Inc (REIT)	2,154	0.01
USD	91,975	UDR Inc (REIT)	4,218	0.02
USD	87,112	Ventas Inc (REIT)^	5,581	0.03
USD	197,111	VICI Properties Inc (REIT)	6,428	0.04
USD	139,470	Welltower Inc (REIT)	19,272	0.11
USD	155,260	Weyerhaeuser Co (REIT)	5,009	0.03
USD	58,508	WP Carey Inc (REIT)^	3,338	0.02
USD	3,819	AutoZone Inc	12,105	0.07
USD	56,305	Best Buy Co Inc	5,068	0.03
USD	17,827	Burlington Stores Inc	5,025	0.03
USD	38,837	CarMax Inc	3,261	0.02
USD	280,871	Chipotle Mexican Grill Inc	17,279	0.10
USD	95,940	Costco Wholesale Corp	93,242	0.53
USD	28,009	Darden Restaurants Inc^	4,937	0.03
USD	12,911	Dick's Sporting Goods Inc^	2,676	0.01
USD	45,908	Dollar General Corp	3,547	0.02
USD	54,691	Dollar Tree Inc	3,898	0.02
USD	7,903	Domino's Pizza Inc^	3,763	0.02
USD	36,136	Genuine Parts Co	4,580	0.03
USD	214,812	Home Depot Inc	92,182	0.53
USD	134,025	Lowe's Cos Inc	36,512	0.21
USD	23,202	Lululemon Athletica Inc^	7,440	0.04
USD	152,557	McDonald's Corp	45,158	0.26
USD	14,631	O'Reilly Automotive Inc	18,190	0.10
USD	73,859	Ross Stores Inc	11,439	0.06
USD	249,779	Starbucks Corp	25,592	0.15
USD	104,102	Target Corp^	13,774	0.08
USD	245,244	TJX Cos Inc	30,825	0.18

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SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI ACWI UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (30 November 2023: 96.37%) (continued)				
		United States (30 November 2023: 60.28%) (continued)		
USD	19,718	Tractor Supply Co^	5,593	0.03
USD	13,329	Ulta Salon Cosmetics & Fragrance Inc	5,154	0.03
USD	146,584	Walgreens Boots Alliance Inc^	1,322	0.01
USD	964,307	Walmart Inc	89,198	0.51
USD	26,639	Williams-Sonoma Inc^	4,583	0.03
USD	33,816	Yum China Holdings Inc	1,574	0.01
USD	60,403	Yum! Brands Inc	8,392	0.05
USD	359,021	Advanced Micro Devices Inc	49,249	0.28
USD	106,839	Analog Devices Inc	23,296	0.13
USD	183,417	Applied Materials Inc	32,045	0.18
USD	961,430	Broadcom Inc	155,828	0.89
USD	22,471	Entegris Inc	2,374	0.01
USD	900,236	Intel Corp	21,651	0.13
USD	34,056	KLA Corp	22,035	0.13
USD	174,604	Marvell Technology Inc	16,184	0.09
USD	110,466	Microchip Technology Inc	7,530	0.04
USD	238,258	Micron Technology Inc	23,337	0.13
USD	13,487	Monolithic Power Systems Inc	7,656	0.05
USD	5,368,136	NVIDIA Corp	742,145	4.26
USD	92,959	ON Semiconductor Corp	6,611	0.04
USD	28,442	Qorvo Inc	1,964	0.01
USD	238,167	QUALCOMM Inc	37,757	0.22
USD	39,167	Skyworks Solutions Inc	3,431	0.02
USD	43,021	Teradyne Inc	4,732	0.03
USD	198,208	Texas Instruments Inc	39,846	0.23
USD	97,706	Adobe Inc	50,410	0.29
USD	42,722	Akamai Technologies Inc	4,017	0.02
USD	19,604	ANSYS Inc	6,883	0.04
USD	45,379	AppLovin Corp 'A'	15,281	0.09
USD	5,501	Aspen Technology Inc^	1,375	0.01
USD	48,714	Autodesk Inc	14,220	0.08
USD	23,677	Bentley Systems Inc 'B'	1,172	0.01
USD	27,176	Broadridge Financial Solutions Inc	6,414	0.04
USD	61,660	Cadence Design Systems Inc	18,918	0.11
USD	55,302	Cloudflare Inc 'A'	5,521	0.03
USD	48,335	Datadog Inc 'A'	7,383	0.04
USD	31,668	Dayforce Inc^	2,533	0.01
USD	40,463	DocuSign Inc	3,225	0.02
USD	37,286	Dynatrace Inc	2,095	0.01
USD	55,545	Electronic Arts Inc	9,091	0.05
USD	4,818	Fair Isaac Corp	11,443	0.07
USD	133,445	Fidelity National Information Services Inc	11,383	0.06
USD	131,590	Fiserv Inc	29,076	0.17
USD	8,604	HubSpot Inc	6,204	0.04
USD	65,059	Intuit Inc	41,750	0.24
USD	13,073	Jack Henry & Associates Inc	2,303	0.01
USD	13,264	Manhattan Associates Inc^	3,786	0.02
USD	1,543,071	Microsoft Corp	653,429	3.75
USD	34,203	MicroStrategy Inc 'A'^	13,253	0.08
USD	13,322	MongoDB Inc	4,296	0.02
USD	18,223	MSCI Inc	11,109	0.06
USD	54,984	Nutanix Inc 'A'	3,589	0.02
USD	358,105	Oracle Corp	66,192	0.38
USD	406,489	Palantir Technologies Inc 'A'	27,267	0.16
USD	72,697	Paychex Inc	10,633	0.06
USD	11,945	Paycom Software Inc^	2,770	0.02
USD	34,118	PTC Inc	6,826	0.04
USD	77,070	ROBLOX Corp 'A'	3,864	0.02
USD	20,755	Roper Technologies Inc	11,757	0.07
USD	210,839	Salesforce Inc	69,575	0.40
USD	45,481	Samsara Inc 'A'	2,433	0.01
USD	42,595	ServiceNow Inc	44,701	0.26
USD	72,690	Snowflake Inc 'A'	12,706	0.07
USD	58,804	SS&C Technologies Holdings Inc	4,548	0.03
USD	32,223	Synopsys Inc	17,996	0.10
USD	36,773	Take-Two Interactive Software Inc	6,927	0.04
USD	34,498	Twilio Inc 'A'^	3,606	0.02
USD	6,680	Tyler Technologies Inc	4,203	0.02
USD	31,390	Veeva Systems Inc 'A'	7,152	0.04
USD	49,243	Workday Inc 'A'	12,310	0.07
USD	44,347	Zoom Communications Inc	3,667	0.02
USD	62,775	Arista Networks Inc	25,475	0.15
USD	1,549,286	AT&T Inc	35,882	0.21
USD	875,343	Cisco Systems Inc	51,829	0.30
USD	187,330	Corning Inc	9,117	0.05
USD	89,005	Juniper Networks Inc	3,197	0.02
USD	35,305	Motorola Solutions Inc	17,642	0.10
USD	115,339	T-Mobile US Inc	28,482	0.16
USD	883,645	Verizon Communications Inc	39,181	0.22
USD	35,925	CH Robinson Worldwide Inc	3,793	0.02
USD	441,177	CSX Corp	16,125	0.09
USD	36,340	Expeditors International of Washington Inc	4,420	0.03
USD	53,394	FedEx Corp	16,161	0.09
USD	19,762	JB Hunt Transport Services Inc	3,737	0.02
USD	31,868	Knight-Swift Transportation Holdings Inc	1,892	0.01
USD	52,228	Norfolk Southern Corp	14,407	0.08
USD	44,021	Old Dominion Freight Line Inc	9,911	0.06
USD	128,744	Union Pacific Corp	31,498	0.18
USD	158,760	United Parcel Service Inc 'B'	21,547	0.13
USD	29,878	BlackRock Inc~	30,559	0.17
USD	50,779	Ferguson Enterprises Inc	10,965	0.06
USD	297,869	Lam Research Corp	22,006	0.13
USD	100,488	Super Micro Computer Inc	3,280	0.02
USD	34,564	American Water Works Co Inc	4,733	0.03
USD	37,749	Essential Utilities Inc^	1,511	0.01
		Total United States	**11,201,042**	**64.25**
Total investments in equities			**16,815,142**	**96.45**
Exchange traded funds (30 November 2023: 3.12%)				
		Germany (30 November 2023: 0.64%)		
USD	2,327,404	iShares MSCI Brazil UCITS ETF (DE)~	75,920	0.44
		Total Germany	**75,920**	**0.44**
		Ireland (30 November 2023: 2.48%)		
USD	14,543,926	iShares MSCI China A UCITS ETF^/~	67,136	0.38
USD	34,005,147	iShares MSCI India UCITS ETF^/~	332,874	1.91
USD	10,965,548	iShares MSCI Saudi Arabia Capped UCITS ETF^/~	67,762	0.39
		Total Ireland	**467,772**	**2.68**
Total investments in exchange traded funds			**543,692**	**3.12**
Rights (30 November 2023: 0.00%)				
		Thailand (30 November 2023: 0.00%)		

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI ACWI UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Warrants (30 November 2023: 0.00%)				
		Canada (30 November 2023: 0.00%)		
CAD	2,379	Constellation Software Inc 'non-voting share'[*/×]	-	0.00
		Total Canada	**-**	**0.00**
Total investments in warrants			**-**	**0.00**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**17,358,834**	**99.57**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 November 2023: 0.01%)					
Exchange traded futures contracts (30 November 2023: 0.01%)					
United States					
97	USD	27,703	S&P 500 E-Mini Index Futures December 2024	1,647	0.01
Total United States				**1,647**	**0.01**
Total unrealised gain on exchange traded futures contracts				**1,647**	**0.01**
United States					
187	USD	22,942	MSCI EAFE Index Futures December 2024	(1,141)	(0.01)
100	USD	5,582	MSCI Emerging Markets Index Futures December 2024	(129)	0.00
Total United States				**(1,270)**	**(0.01)**
Total unrealised loss on exchange traded futures contracts				**(1,270)**	**(0.01)**
Total financial derivative instruments dealt in on a regulated market				**377**	**0.00**

Currency	Amount Purchased	Currency	Amount Sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter financial derivative instruments (30 November 2023: 0.00%)							
Over-the-counter forward currency contracts[Ø] (30 November 2023: 0.00%)							
SGD Hedged (Acc)							
MXN	2,390,855	SGD	155,919	State Street Bank and Trust Company	03/12/2024	1	0.00
NZD	9,932	SGD	7,812	State Street Bank and Trust Company	03/12/2024	-	0.00
SGD	5,497,160	SEK	44,458,079	State Street Bank and Trust Company	03/12/2024	29	0.00
PLN	279,350	SGD	91,564	State Street Bank and Trust Company	03/12/2024	-	0.00
CAD	774,916	SGD	735,108	State Street Bank and Trust Company	03/12/2024	5	0.00
PHP	3,024,796	SGD	68,782	State Street Bank and Trust Company	04/12/2024	-	0.00
CLP	12,100,909	SGD	16,607	State Street Bank and Trust Company	04/12/2024	-	0.00
INR	29,226,204	SGD	458,290	State Street Bank and Trust Company	04/12/2024	4	0.00
SGD	3,318,767	BRL	14,566,278	State Street Bank and Trust Company	04/12/2024	36	0.00
AUD	377,698	SGD	326,949	State Street Bank and Trust Company	03/12/2024	2	0.00
GBP	590,668	SGD	1,003,254	State Street Bank and Trust Company	03/12/2024	2	0.00
HKD	9,545,851	SGD	1,637,300	State Street Bank and Trust Company	03/12/2024	6	0.00
SGD	6,072,171	DKK	31,541,639	State Street Bank and Trust Company	03/12/2024	63	0.00
SGD	104,089	CZK	1,835,970	State Street Bank and Trust Company	03/12/2024	1	0.00
SGD	203,452	HUF	58,048,672	State Street Bank and Trust Company	03/12/2024	4	0.00
SGD	2,587,745	ZAR	34,715,288	State Street Bank and Trust Company	03/12/2024	9	0.00
SGD	3,473,936	CNH	18,707,852	State Street Bank and Trust Company	03/12/2024	11	0.00
SGD	58,678,860	EUR	40,862,431	State Street Bank and Trust Company	03/12/2024	611	0.01
SGD	17,257,847	CHF	11,259,805	State Street Bank and Trust Company	03/12/2024	92	0.00
SGD	1,264	THB	32,344	State Street Bank and Trust Company	03/12/2024	-	0.00
IDR	1,539,865,687	SGD	129,524	State Street Bank and Trust Company	04/12/2024	-	0.00
SGD	15,707,328	TWD	379,089,046	State Street Bank and Trust Company	04/12/2024	46	0.00
KRW	870,461,956	SGD	832,415	State Street Bank and Trust Company	04/12/2024	3	0.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI ACWI UCITS ETF (continued)
As at 30 November 2024

Currency	Amount Purchased	Currency	Amount Sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter forward currency contracts[Ø] (30 November 2023: 0.00%) (continued)							
SGD Hedged (Acc) (continued)							
SGD	1,198,443	MYR	3,960,541	State Street Bank and Trust Company	04/12/2024	3	0.00
COP	14,076,038	SGD	4,206	State Street Bank and Trust Company	04/12/2024	-	0.00
NOK	429,173	SGD	51,618	State Street Bank and Trust Company	03/12/2024	-	0.00
TRY	842,090	SGD	31,438	State Street Bank and Trust Company	03/12/2024	1	0.00
JPY	226,473,704	SGD	1,992,057	State Street Bank and Trust Company	03/12/2024	22	0.00
USD	8,733,098	SGD	11,537,889	State Street Bank and Trust Company	03/12/2024	127	0.00
ILS	42,267	SGD	14,942	State Street Bank and Trust Company	03/12/2024	1	0.00
THB	186,806	SGD	7,290	State Street Bank and Trust Company	03/12/2024	-	0.00
ZAR	1,112,946	SGD	81,965	State Street Bank and Trust Company	03/12/2024	1	0.00
TWD	13,131,974	SGD	541,904	State Street Bank and Trust Company	04/12/2024	-	0.00
CHF	314,422	SGD	476,777	State Street Bank and Trust Company	03/12/2024	1	0.00
SGD	264,231	KRW	274,985,292	State Street Bank and Trust Company	04/12/2024	-	0.00
SEK	1,438,377	SGD	175,126	State Street Bank and Trust Company	03/12/2024	1	0.00
SGD	917,781	CAD	951,128	State Street Bank and Trust Company	03/12/2024	5	0.00
SGD	40,191	NOK	330,972	State Street Bank and Trust Company	03/12/2024	-	0.00
SGD	21,728	TRY	562,081	State Street Bank and Trust Company	03/12/2024	-	0.00
SGD	45,944	IDR	542,751,563	State Street Bank and Trust Company	04/12/2024	-	0.00
SGD	870,161	INR	54,841,933	State Street Bank and Trust Company	04/12/2024	-	0.00
BRL	429,249	SGD	96,003	State Street Bank and Trust Company	04/12/2024	-	0.00
Total unrealised gain						**1,087**	**0.01**
Total unrealised gain on over-the-counter forward currency contracts						**1,087**	**0.01**
SGD Hedged (Acc)							
SGD	334,547	CLP	243,639,712	State Street Bank and Trust Company	04/12/2024	-	0.00
BRL	577,368	SGD	131,440	State Street Bank and Trust Company	04/12/2024	(2)	0.00
SGD	505,966	TRY	13,518,162	State Street Bank and Trust Company	03/12/2024	(12)	0.00
HUF	1,927,926	SGD	6,763	State Street Bank and Trust Company	03/12/2024	-	0.00
CNH	1,402,943	SGD	260,613	State Street Bank and Trust Company	03/12/2024	(1)	0.00
SGD	995,939	NOK	8,313,706	State Street Bank and Trust Company	03/12/2024	(9)	0.00
SGD	38,433,134	JPY	4,415,094,010	State Street Bank and Trust Company	03/12/2024	(730)	(0.01)
DKK	4,175,276	SGD	798,348	State Street Bank and Trust Company	03/12/2024	(4)	0.00
CHF	496,623	SGD	761,173	State Street Bank and Trust Company	03/12/2024	(4)	0.00
SGD	539,818,037	USD	408,475,947	State Street Bank and Trust Company	03/12/2024	(5,822)	(0.03)
SGD	1,355,810	IDR	16,184,387,913	State Street Bank and Trust Company	04/12/2024	(10)	0.00
ZAR	953,236	SGD	71,060	State Street Bank and Trust Company	03/12/2024	-	0.00
SGD	15,277,468	INR	973,753,783	State Street Bank and Trust Company	04/12/2024	(125)	0.00
SGD	702,841	ILS	1,988,000	State Street Bank and Trust Company	03/12/2024	(22)	0.00
CZK	60,897	SGD	3,453	State Street Bank and Trust Company	03/12/2024	-	0.00
SGD	1,542,747	MXN	23,511,047	State Street Bank and Trust Company	03/12/2024	(10)	0.00
SGD	353,790	NZD	449,525	State Street Bank and Trust Company	03/12/2024	(2)	0.00
SGD	21,121,223	HKD	124,182,025	State Street Bank and Trust Company	03/12/2024	(204)	0.00
SGD	13,279,274	AUD	15,337,507	State Street Bank and Trust Company	03/12/2024	(87)	0.00
SGD	25,320,610	GBP	14,907,954	State Street Bank and Trust Company	03/12/2024	(62)	0.00
SGD	21,748,123	CAD	22,926,281	State Street Bank and Trust Company	03/12/2024	(152)	0.00
SGD	729,167	PLN	2,214,674	State Street Bank and Trust Company	03/12/2024	(1)	0.00
THB	675,982	SGD	26,426	State Street Bank and Trust Company	03/12/2024	-	0.00
SGD	8,236,723	KRW	8,584,977,312	State Street Bank and Trust Company	04/12/2024	(8)	0.00
SGD	497,806	PHP	21,987,973	State Street Bank and Trust Company	04/12/2024	(4)	0.00
SGD	79,921	COP	267,596,614	State Street Bank and Trust Company	04/12/2024	(1)	0.00
MYR	204,134	SGD	61,705	State Street Bank and Trust Company	04/12/2024	-	0.00
TWD	17,298,133	SGD	716,805	State Street Bank and Trust Company	04/12/2024	(2)	0.00
EUR	2,408,327	SGD	3,458,451	State Street Bank and Trust Company	03/12/2024	(36)	0.00
SEK	982,440	SGD	121,482	State Street Bank and Trust Company	03/12/2024	(1)	0.00
SGD	577,135	TWD	14,031,416	State Street Bank and Trust Company	04/12/2024	(2)	0.00
SGD	1,197,951	THB	30,697,002	State Street Bank and Trust Company	03/12/2024	(2)	0.00
INR	34,258,642	SGD	544,208	State Street Bank and Trust Company	04/12/2024	(1)	0.00
SGD	3,537	CZK	63,254	State Street Bank and Trust Company	03/12/2024	-	0.00
IDR	448,297,490	SGD	37,987	State Street Bank and Trust Company	04/12/2024	-	0.00
HKD	4,081,017	SGD	705,954	State Street Bank and Trust Company	03/12/2024	(2)	0.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI ACWI UCITS ETF (continued)
As at 30 November 2024

Currency	Amount Purchased	Currency	Amount Sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter forward currency contracts[Ø] (30 November 2023: 0.00%) (continued)							
SGD Hedged (Acc) (continued)							
SGD	204,551	DKK	1,080,189	State Street Bank and Trust Company	03/12/2024	-	0.00
PHP	779,508	SGD	17,840	State Street Bank and Trust Company	04/12/2024	-	0.00
Total unrealised loss						**(7,318)**	**(0.04)**
Total unrealised loss on over-the-counter forward currency contracts						**(7,318)**	**(0.04)**
Total over-the-counter financial derivative instruments						**(6,231)**	**(0.03)**

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			17,361,568	99.59
Total financial liabilities at fair value through profit or loss			(8,588)	(0.05)
Cash and margin cash			43,963	0.25
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 November 2023: 0.07%)**		
USD	14,493,495	BlackRock ICS US Dollar Liquidity Fund[¯]	14,493	0.08
Total cash equivalents			**14,493**	**0.08**
Other assets and liabilities			21,659	0.13
Net asset value attributable to redeemable shareholders			**17,433,095**	**100.00**

[¯]Investment in related party.

[^]Security fully or partially on loan.

[*]These securities were valued in consultation with the Investment Manager. These securities were fair valued or suspended at financial year end.

[×]Investments which are less than USD 500 have been rounded down to zero.

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

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	99.50
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	0.01
Financial derivative instruments dealt in on a regulated market	0.01
Over-the-counter financial derivative instruments	0.01
Other assets	0.47
Total assets	100.00

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure USD'000
Exchange traded future contracts	56,227
Over-the-counter forward currency contracts	843,544

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM CONSUMER GROWTH UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 November 2023: 99.71%)				
Equities (30 November 2023: 99.71%)				
		Australia (30 November 2023: 0.36%)		
		Belgium (30 November 2023: 1.40%)		
EUR	12,614	Anheuser-Busch InBev SA	679	1.14
		Total Belgium	**679**	**1.14**
		Bermuda (30 November 2023: 0.12%)		
HKD	134,000	Alibaba Health Information Technology Ltd	63	0.11
		Total Bermuda	**63**	**0.11**
		Brazil (30 November 2023: 2.37%)		
BRL	92,076	Ambev SA	196	0.33
BRL	10,030	BRF SA	42	0.07
BRL	4,815	JBS SA	30	0.05
BRL	13,645	Rede D'Or Sao Luiz SA	62	0.10
BRL	115,765	Hapvida Participacoes e Investimentos SA	52	0.09
BRL	24,508	Vibra Energia SA	85	0.14
BRL	8,932	Hypera SA	29	0.05
BRL	13,129	Natura & Co Holding SA	31	0.05
BRL	31,590	Raia Drogasil SA	127	0.21
BRL	9,776	Telefonica Brasil SA	81	0.14
BRL	20,908	TIM SA	55	0.09
		Total Brazil	**790**	**1.32**
		Canada (30 November 2023: 0.00%)		
CAD	2,021	Magna International Inc^	92	0.15
		Total Canada	**92**	**0.15**
		Cayman Islands (30 November 2023: 24.58%)		
HKD	135,000	Geely Automobile Holdings Ltd	240	0.40
HKD	29,886	Li Auto Inc 'A'	350	0.59
HKD	32,175	NIO Inc 'A'	141	0.24
HKD	30,106	XPeng Inc 'A'	180	0.30
HKD	27,000	Innovent Biologics Inc	134	0.23
HKD	35,530	New Oriental Education & Technology Group Inc	212	0.36
USD	10,432	TAL Education Group ADR	103	0.17
HKD	7,000	Giant Biogene Holding Co ltd	45	0.08
HKD	10,600	Pop Mart International Group Ltd	122	0.20
HKD	73,000	China Mengniu Dairy Co Ltd	160	0.27
HKD	48,000	Tingyi Cayman Islands Holding Corp	60	0.10
HKD	112,000	Want Want China Holdings Ltd	63	0.11
HKD	15,500	Hengan International Group Co Ltd	44	0.07
USD	3,987	H World Group Ltd ADR^	128	0.21
HKD	57,600	Sands China Ltd^	147	0.25
HKD	268,508	Alibaba Group Holding Ltd	2,887	4.84
HKD	5,483	Bilibili Inc 'Z'	105	0.18
HKD	55,850	JD.com Inc 'A'	1,032	1.73
HKD	122,060	Meituan 'B'	2,646	4.44
USD	14,394	PDD Holdings Inc ADR	1,390	2.33
USD	17,866	Tencent Music Entertainment Group ADR	204	0.34
HKD	30,400	Tongcheng Travel Holdings Ltd	74	0.13
HKD	12,316	Trip.com Group Ltd	805	1.35
USD	9,131	Vipshop Holdings Ltd ADR	126	0.21
HKD	30,000	Yadea Group Holdings Ltd^	47	0.08
HKD	88,000	China Feihe Ltd	65	0.11
HKD	30,000	Hansoh Pharmaceutical Group Co Ltd	75	0.13
HKD	247,250	Sino Biopharmaceutical Ltd	103	0.17
HKD	30,600	ANTA Sports Products Ltd^	302	0.51

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (30 November 2023: 99.71%) (continued)				
		Cayman Islands (30 November 2023: 24.58%) (continued)		
HKD	88,000	Bosideng International Holdings Ltd^	46	0.08
HKD	42,200	Chow Tai Fook Jewellery Group Ltd^	39	0.07
HKD	40,000	Haidilao International Holding Ltd^	80	0.13
HKD	26,700	JD Health International Inc	97	0.16
HKD	53,000	Li Ning Co Ltd	109	0.18
HKD	7,992	MINISO Group Holding Ltd	40	0.07
HKD	20,000	Zhongsheng Group Holdings Ltd^	39	0.06
HKD	46,330	NetEase Inc	800	1.34
HKD	252,800	Xiaomi Corp 'B'	902	1.51
		Total Cayman Islands	**14,142**	**23.73**
		Chile (30 November 2023: 0.17%)		
CLP	3,496,503	Latam Airlines Group SA	48	0.08
CLP	22,237	Cencosud SA	47	0.08
CLP	20,668	Falabella SA	70	0.12
		Total Chile	**165**	**0.28**
		Egypt (30 November 2023: 0.02%)		
EGP	38,656	Eastern Co SAE	21	0.03
		Total Egypt	**21**	**0.03**
		France (30 November 2023: 5.29%)		
EUR	377	Hermes International SCA	822	1.38
EUR	2,626	LVMH Moet Hennessy Louis Vuitton SE	1,644	2.76
		Total France	**2,466**	**4.14**
		Germany (30 November 2023: 1.48%)		
EUR	1,197	Puma SE	56	0.09
EUR	3,074	Bayerische Motoren Werke AG	227	0.38
EUR	598	Bayerische Motoren Werke AG (Pref)	41	0.07
EUR	3,038	Delivery Hero SE^	124	0.21
		Total Germany	**448**	**0.75**
		Greece (30 November 2023: 0.38%)		
EUR	4,051	OPAP SA	67	0.11
EUR	214	FF Group*/×	-	0.00
EUR	2,421	JUMBO SA	63	0.11
EUR	4,640	Hellenic Telecommunications Organization SA	73	0.12
		Total Greece	**203**	**0.34**
		Hong Kong (30 November 2023: 1.16%)		
HKD	39,833	China Resources Beer Holdings Co Ltd^	134	0.22
HKD	49,000	Galaxy Entertainment Group Ltd	218	0.37
HKD	183,279	CSPC Pharmaceutical Group Ltd	119	0.20
		Total Hong Kong	**471**	**0.79**
		India (30 November 2023: 11.47%)		
INR	62,915	ITC Ltd	355	0.60
INR	3,671	InterGlobe Aviation Ltd	190	0.32
INR	148	Page Industries Ltd	78	0.13
INR	20,532	Mahindra & Mahindra Ltd	721	1.21
INR	3,138	Maruti Suzuki India Ltd	411	0.69
INR	27,430	Tata Motors Ltd	255	0.43
INR	679	Balkrishna Industries Ltd	22	0.04
INR	166	Bosch Ltd	69	0.11
INR	52	MRF Ltd	77	0.13
INR	4,542	Sona Blw Precision Forgings Ltd	36	0.06
INR	9,456	Tata Consumer Products Ltd	107	0.18
INR	6,872	United Spirits Ltd	125	0.21

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM CONSUMER GROWTH UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (30 November 2023: 99.71%) (continued)				
		India (30 November 2023: 11.47%) (continued)		
INR	11,935	Marico Ltd	91	0.15
INR	3,137	Colgate-Palmolive India Ltd	107	0.18
INR	11,693	Dabur India Ltd	73	0.12
INR	9,366	Godrej Consumer Products Ltd	138	0.23
INR	3,931	Avenue Supermarts Ltd	173	0.29
INR	2,486	Britannia Industries Ltd	145	0.24
INR	7,996	Nestle India Ltd	211	0.36
INR	2,443	Apollo Hospitals Enterprise Ltd	197	0.33
INR	18,879	Max Healthcare Institute Ltd	219	0.37
INR	16,824	Indian Hotels Co Ltd	158	0.26
INR	19,369	Hindustan Unilever Ltd	572	0.96
INR	160,105	Zomato Ltd	530	0.89
INR	1,237	Bajaj Auto Ltd	132	0.22
INR	3,030	Eicher Motors Ltd	174	0.29
INR	2,840	Hero MotoCorp Ltd	160	0.27
INR	4,933	TVS Motor Co Ltd	142	0.24
INR	2,590	Bharat Forge Ltd	41	0.07
INR	2,307	Tube Investments of India Ltd	98	0.16
INR	8,059	Cipla Ltd	146	0.25
INR	3,026	Lupin Ltd	74	0.12
INR	2,367	Mankind Pharma Ltd	72	0.12
INR	12,162	Sun Pharmaceutical Industries Ltd	256	0.43
INR	1,821	Torrent Pharmaceuticals Ltd	72	0.12
INR	8,492	Jubilant Foodworks Ltd	65	0.11
INR	8,417	Titan Co Ltd	324	0.54
INR	4,369	Trent Ltd	351	0.59
INR	53,527	Bharti Airtel Ltd	1,031	1.73
INR	5,666	Indian Railway Catering & Tourism Corp Ltd	55	0.09
INR	23,895	Varun Beverages Ltd	176	0.30
		Total India	**8,429**	**14.14**
		Indonesia (30 November 2023: 1.34%)		
IDR	174,700	Charoen Pokphand Indonesia Tbk PT	51	0.09
IDR	53,600	Indofood CBP Sukses Makmur Tbk PT	40	0.07
IDR	101,200	Indofood Sukses Makmur Tbk PT	48	0.08
IDR	446,900	Sumber Alfaria Trijaya Tbk PT	81	0.13
IDR	175,200	Unilever Indonesia Tbk PT	21	0.04
IDR	21,596,800	GoTo Gojek Tokopedia Tbk PT	97	0.16
IDR	484,500	Kalbe Farma Tbk PT	46	0.08
IDR	1,165,100	Telkom Indonesia Persero Tbk PT	199	0.33
		Total Indonesia	**583**	**0.98**
		Italy (30 November 2023: 0.25%)		
EUR	2,821	Moncler SpA	138	0.23
		Total Italy	**138**	**0.23**
		Japan (30 November 2023: 0.69%)		
JPY	5,300	Asics Corp	106	0.18
JPY	19,100	Suzuki Motor Corp	202	0.34
JPY	10,800	Yamaha Motor Co Ltd^	93	0.15
JPY	7,200	Nexon Co Ltd^	99	0.17
		Total Japan	**500**	**0.84**
		Jersey (30 November 2023: 0.00%)		
USD	2,557	Aptiv Plc^	142	0.24
		Total Jersey	**142**	**0.24**
		Luxembourg (30 November 2023: 0.13%)		
PLN	13,124	Allegro.eu SA	93	0.16
		Total Luxembourg	**93**	**0.16**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (30 November 2023: 99.71%) (continued)				
		Malaysia (30 November 2023: 0.92%)		
MYR	41,900	IOI Corp Bhd	36	0.06
MYR	7,700	Kuala Lumpur Kepong Bhd	36	0.06
MYR	41,750	QL Resources Bhd	46	0.08
MYR	1,600	Nestle Malaysia Bhd	35	0.05
MYR	15,900	PPB Group Bhd	47	0.08
MYR	38,200	SD Guthrie Bhd	41	0.07
MYR	36,200	IHH Healthcare Bhd	59	0.10
MYR	45,200	Genting Malaysia Bhd	22	0.04
MYR	78,100	MR DIY Group M Bhd	32	0.05
MYR	63,589	Axiata Group Bhd	33	0.06
MYR	84,200	CELCOMDIGI Bhd	68	0.11
MYR	55,200	Maxis Bhd	43	0.07
		Total Malaysia	**498**	**0.83**
		Mexico (30 November 2023: 3.70%)		
MXN	7,690	Arca Continental SAB de CV	66	0.11
MXN	12,107	Coca-Cola Femsa SAB de CV	96	0.16
MXN	42,360	Fomento Economico Mexicano SAB de CV	374	0.63
MXN	1,605	Gruma SAB de CV 'B'	27	0.04
MXN	15,858	Grupo Bimbo SAB de CV 'A'	47	0.08
MXN	33,674	Kimberly-Clark de Mexico SAB de CV 'A'	45	0.08
MXN	125,582	Wal-Mart de Mexico SAB de CV	334	0.56
MXN	383,211	America Movil SAB de CV 'B'	288	0.48
		Total Mexico	**1,277**	**2.14**
		Netherlands (30 November 2023: 2.39%)		
EUR	860	Ferrari NV	374	0.62
EUR	2,497	Heineken NV	185	0.31
RUB	3,272	X5 Retail Group NV GDR*/×	-	0.00
EUR	20,618	Prosus NV	839	1.41
		Total Netherlands	**1,398**	**2.34**
		People's Republic of China (30 November 2023: 5.80%)		
CNH	2,600	Guangdong Haid Group Co Ltd 'A'	17	0.03
CNH	3,000	Heilongjiang Agriculture Co Ltd 'A'	6	0.01
CNH	8,348	Muyuan Foods Co Ltd 'A'	47	0.08
CNH	6,300	New Hope Liuhe Co Ltd 'A'	8	0.01
CNH	9,488	Wens Foodstuff Group Co Ltd 'A'	23	0.04
CNH	15,300	Air China Ltd 'A'	17	0.03
CNH	16,984	China Eastern Airlines Corp Ltd 'A'	10	0.02
CNH	13,040	China Southern Airlines Co Ltd 'A'	12	0.02
CNH	53,400	Hainan Airlines Holding Co Ltd 'A'	13	0.02
CNH	3,100	Juneyao Airlines Co Ltd 'A'	6	0.01
CNH	1,300	Spring Airlines Co Ltd 'A'	10	0.02
CNH	2,200	Anhui Jianghuai Automobile Group Corp Ltd 'A'	11	0.02
CNH	7,900	BAIC BluePark New Energy Technology Co Ltd 'A'	10	0.02
CNH	2,100	BYD Co Ltd 'A'	80	0.14
HKD	20,000	BYD Co Ltd 'H'	652	1.09
CNH	11,667	Chongqing Changan Automobile Co Ltd 'A'	22	0.04
CNH	3,500	Great Wall Motor Co Ltd 'A'	13	0.02
HKD	42,500	Great Wall Motor Co Ltd 'H'	68	0.11
CNH	7,000	Guangzhou Automobile Group Co Ltd 'A'	8	0.01
CNH	10,900	SAIC Motor Corp Ltd 'A'	26	0.04
CNH	2,000	Seres Group Co Ltd 'A'	33	0.06
HKD	12,000	Zhejiang Leapmotor Technology Co Ltd	44	0.07
CNH	580	Bethel Automotive Safety Systems Co Ltd 'A'	4	0.01
CNH	2,100	Fuyao Glass Industry Group Co Ltd 'A'	16	0.03
HKD	10,400	Fuyao Glass Industry Group Co Ltd 'H'	70	0.12

iSHARES MSCI EM CONSUMER GROWTH UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (30 November 2023: 99.71%) (continued)				
		People's Republic of China (30 November 2023: 5.80%) (continued)		
CNH	4,600	Huayu Automotive Systems Co Ltd 'A'	11	0.02
CNH	800	Huizhou Desay Sv Automotive Co Ltd 'A'	14	0.02
CNH	1,520	Ningbo Tuopu Group Co Ltd 'A'	11	0.02
CNH	1,265	Shandong Linglong Tyre Co Ltd 'A'	3	0.00
CNH	2,700	Zhejiang Wanfeng Auto Wheel Co Ltd 'A'	7	0.01
CNH	600	Anhui Gujing Distillery Co Ltd 'A'	16	0.03
HKD	2,900	Anhui Gujing Distillery Co Ltd 'B'	42	0.07
CNH	1,100	Anhui Yingjia Distillery Co Ltd 'A'	9	0.01
CNH	4,000	Beijing Yanjing Brewery Co Ltd 'A'	6	0.01
CNH	700	Chongqing Brewery Co Ltd 'A'	6	0.01
CNH	510	Eastroc Beverage Group Co Ltd 'A'	15	0.03
CNH	1,703	Hebei Yangyuan Zhihui Beverage Co Ltd 'A'	5	0.01
CNH	1,900	Jiangsu King's Luck Brewery JSC Ltd 'A'	12	0.02
CNH	2,200	Jiangsu Yanghe Distillery Co Ltd 'A'	26	0.04
CNH	1,797	Kweichow Moutai Co Ltd 'A'	378	0.63
CNH	2,200	Luzhou Laojiao Co Ltd 'A'	42	0.07
HKD	49,000	Nongfu Spring Co Ltd 'H'^	208	0.35
CNH	1,780	Shanxi Xinghuacun Fen Wine Factory Co Ltd 'A'	50	0.08
CNH	1,100	Tsingtao Brewery Co Ltd 'A'	11	0.02
HKD	14,000	Tsingtao Brewery Co Ltd 'H'	88	0.15
CNH	5,600	Wuliangye Yibin Co Ltd 'A'	113	0.19
CNH	400	Changzhou Xingyu Automotive Lighting Systems Co Ltd 'A'	7	0.01
CNH	1,000	Angel Yeast Co Ltd 'A'	5	0.01
CNH	466	Anjoy Foods Group Co Ltd 'A'	6	0.01
CNH	6,784	Foshan Haitian Flavouring & Food Co Ltd 'A'	42	0.07
CNH	4,900	Henan Shuanghui Investment & Development Co Ltd 'A'	17	0.03
CNH	8,500	Inner Mongolia Yili Industrial Group Co Ltd 'A'	33	0.06
CNH	1,800	Yihai Kerry Arawana Holdings Co Ltd 'A'	8	0.01
CNH	927	Bloomage Biotechnology Corp Ltd 'A'	8	0.01
CNH	13,031	Aier Eye Hospital Group Co Ltd 'A'	26	0.04
CNH	7,600	Zhejiang China Commodities City Group Co Ltd 'A'	15	0.03
CNH	500	Anker Innovations Technology Co Ltd 'A'	6	0.01
CNH	280	Beijing Roborock Technology Co Ltd 'A'	8	0.01
CNH	400	Ecovacs Robotics Co Ltd 'A'	3	0.00
CNH	4,000	Gree Electric Appliances Inc of Zhuhai 'A'	23	0.04
CNH	5,400	Haier Smart Home Co Ltd 'A'	21	0.04
HKD	35,000	Haier Smart Home Co Ltd 'H'	119	0.20
CNH	1,000	Hisense Home Appliances Group Co Ltd 'A'	4	0.01
HKD	5,000	Hisense Home Appliances Group Co Ltd 'H'	14	0.02
CNH	3,600	Midea Group Co Ltd 'A'	35	0.06
CNH	720	Oppein Home Group Inc 'A'	7	0.01
CNH	800	Zhejiang Supor Co Ltd 'A'	6	0.01
HKD	22,000	TravelSky Technology Ltd 'H'	30	0.05
CNH	1,300	Beijing Wantai Biological Pharmacy Enterprise Co Ltd 'A'	13	0.02
CNH	1,670	China Resources Sanjiu Medical & Pharmaceutical Co Ltd 'A'	10	0.02
CNH	1,000	Dong-E-E-Jiao Co Ltd 'A'	8	0.01
CNH	9,312	Jiangsu Hengrui Pharmaceuticals Co Ltd 'A'	65	0.11
CNH	2,380	Shijiazhuang Yiling Pharmaceutical Co Ltd 'A'	6	0.01
CNH	2,100	Sichuan Kelun Pharmaceutical Co Ltd 'A'	9	0.01
CNH	2,620	Yunnan Baiyao Group Co Ltd 'A'	21	0.04
CNH	900	Zhangzhou Pientzehuang Pharmaceutical Co Ltd 'A'	29	0.05
CNH	2,600	China Tourism Group Duty Free Corp Ltd 'A'	25	0.04
CNH	6,700	HLA Group Corp Ltd 'A'	6	0.01
CNH	1,528	Yifeng Pharmacy Chain Co Ltd 'A'	5	0.01
CNH	46,900	China United Network Communications Ltd 'A'	33	0.06
		Total People's Republic of China	**2,972**	**4.99**
		Philippines (30 November 2023: 0.47%)		
PHP	60,382	JG Summit Holdings Inc	23	0.04
PHP	5,205	SM Investments Corp	77	0.13
PHP	20,090	Universal Robina Corp	27	0.04
PHP	9,050	Jollibee Foods Corp	40	0.07
PHP	1,805	PLDT Inc	40	0.07
		Total Philippines	**207**	**0.35**
		Poland (30 November 2023: 0.36%)		
PLN	22	LPP SA	85	0.14
PLN	1,174	Dino Polska SA^	111	0.19
		Total Poland	**196**	**0.33**
		Portugal (30 November 2023: 0.24%)		
EUR	5,513	Jeronimo Martins SGPS SA	107	0.18
		Total Portugal	**107**	**0.18**
		Republic of South Korea (30 November 2023: 3.03%)		
KRW	2,030	KT&G Corp	177	0.30
KRW	4,363	Korean Air Lines Co Ltd	81	0.14
KRW	2,473	Kia Corp	165	0.28
KRW	940	Hyundai Mobis Co Ltd	162	0.27
KRW	593	Amorepacific Corp^	44	0.08
KRW	193	LG H&H Co Ltd	43	0.07
KRW	147	CJ CheilJedang Corp^	28	0.05
KRW	450	Orion Corp	33	0.05
KRW	1,185	Coway Co Ltd	56	0.09
KRW	1,494	LG Electronics Inc	96	0.16
KRW	319	NCSoft Corp	54	0.09
KRW	3,684	Celltrion Inc	494	0.83
KRW	145	Hanmi Pharm Co Ltd	28	0.05
KRW	1,263	Yuhan Corp	105	0.17
KRW	551	Krafton Inc^	123	0.21
KRW	368	Netmarble Corp	14	0.02
KRW	5,074	LG Uplus Corp	42	0.07
		Total Republic of South Korea	**1,745**	**2.93**
		Russian Federation (30 November 2023: 0.00%)		
RUB	25,500	Mobile TeleSystems PJSC*/×	-	0.00
		Total Russian Federation	**-**	**0.00**
		Saudi Arabia (30 November 2023: 1.13%)		
SAR	5,418	Almarai Co JSC	81	0.13
SAR	6,273	Savola Group	40	0.07
SAR	809	Dallah Healthcare Co	33	0.06
SAR	2,083	Dr Sulaiman Al Habib Medical Services Group Co	149	0.25
SAR	2,314	Mouwasat Medical Services Co	56	0.09
SAR	923	Nahdi Medical Co	29	0.05
SAR	13,990	Jarir Marketing Co	47	0.08
SAR	9,258	Etihad Etisalat Co	136	0.23
		Total Saudi Arabia	**571**	**0.96**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM CONSUMER GROWTH UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (30 November 2023: 99.71%) (continued)				
		Singapore (30 November 2023: 0.38%)		
SGD	38,000	Wilmar International Ltd	87	0.15
SGD	22,800	Singapore Airlines Ltd^	108	0.18
		Total Singapore	**195**	**0.33**
		South Africa (30 November 2023: 2.36%)		
ZAR	11,425	Shoprite Holdings Ltd	187	0.31
ZAR	18,194	Woolworths Holdings Ltd	63	0.11
ZAR	2,827	Naspers Ltd 'N'	637	1.07
ZAR	5,637	Clicks Group Ltd	123	0.20
ZAR	44,973	Pepkor Holdings Ltd^	66	0.11
ZAR	41,243	MTN Group Ltd	184	0.31
ZAR	14,892	Vodacom Group Ltd	84	0.14
		Total South Africa	**1,344**	**2.25**
		Spain (30 November 2023: 0.00%)		
EUR	3,721	Amadeus IT Group SA	261	0.44
		Total Spain	**261**	**0.44**
		Sweden (30 November 2023: 0.51%)		
		Switzerland (30 November 2023: 0.70%)		
GBP	3,066	Coca-Cola HBC AG	109	0.18
CHF	1,224	Logitech International SA RegS	100	0.17
CHF	643	Avolta AG	24	0.04
CHF	5,885	Cie Financiere Richemont SA RegS	820	1.38
CHF	361	Swatch Group AG^	65	0.11
		Total Switzerland	**1,118**	**1.88**
		Taiwan (30 November 2023: 2.64%)		
TWD	26,000	China Airlines Ltd	20	0.03
TWD	37,000	Eva Airways Corp	47	0.08
TWD	30,000	Pou Chen Corp	38	0.07
TWD	30,000	Cheng Shin Rubber Industry Co Ltd	47	0.08
TWD	37,000	Acer Inc	43	0.07
TWD	103,608	Uni-President Enterprises Corp	270	0.45
TWD	7,640	Hotai Motor Co Ltd	144	0.24
TWD	12,000	President Chain Store Corp	100	0.17
TWD	89,000	Chunghwa Telecom Co Ltd	337	0.56
TWD	40,000	Far EasTone Telecommunications Co Ltd	111	0.19
TWD	43,000	Taiwan Mobile Co Ltd	149	0.25
		Total Taiwan	**1,306**	**2.19**
		Thailand (30 November 2023: 1.84%)		
THB	68,900	Charoen Pokphand Foods PCL NVDR	48	0.08
THB	270,100	Bangkok Dusit Medical Services PCL NVDR	199	0.33
THB	14,300	Bumrungrad Hospital PCL NVDR^	87	0.15
THB	28,800	Minor International PCL NVDR	22	0.04

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (30 November 2023: 99.71%) (continued)				
		Thailand (30 November 2023: 1.84%) (continued)		
THB	65,400	PTT Oil & Retail Business PCL NVDR^	27	0.04
THB	40,400	Central Retail Corp PCL NVDR^	39	0.07
THB	139,800	CP ALL PCL NVDR	250	0.42
THB	140,600	Home Product Center PCL NVDR^	39	0.06
THB	29,000	Advanced Info Service PCL NVDR	241	0.41
THB	247,370	True Corp PCL NVDR^	80	0.13
THB	49,057	CP Axtra PCL NVDR^	50	0.08
		Total Thailand	**1,082**	**1.81**
		Turkey (30 November 2023: 0.49%)		
TRY	6,532	Turk Hava Yollari AO	54	0.09
TRY	670	Ford Otomotiv Sanayi AS	19	0.03
TRY	13,427	Coca-Cola Icecek AS	20	0.03
TRY	10,789	BIM Birlesik Magazalar AS^	147	0.25
TRY	28,688	Turkcell Iletisim Hizmetleri AS	75	0.13
		Total Turkey	**315**	**0.53**
		United Arab Emirates (30 November 2023: 0.24%)		
AED	74,570	Abu Dhabi National Oil Co for Distribution PJSC	70	0.12
AED	65,188	Americana Restaurants International Plc	38	0.06
		Total United Arab Emirates	**108**	**0.18**
		United Kingdom (30 November 2023: 2.92%)		
GBP	31,402	Unilever Plc	1,876	3.15
GBP	1,439	Hikma Pharmaceuticals Plc	35	0.06
		Total United Kingdom	**1,911**	**3.21**
		United States (30 November 2023: 18.38%)		
USD	15,558	Tesla Inc	5,370	9.01
USD	1,195	Brown-Forman Corp 'B'^	50	0.08
USD	44,248	Coca-Cola Co	2,836	4.76
USD	1,486	BioMarin Pharmaceutical Inc	98	0.16
USD	2,182	Kellanova	177	0.30
USD	5,682	Las Vegas Sands Corp	302	0.51
USD	1,133	Wynn Resorts Ltd	107	0.18
USD	823	MercadoLibre Inc	1,634	2.74
USD	3,114	Netflix Inc	2,761	4.63
USD	9,438	Yum China Holdings Inc	439	0.74
		Total United States	**13,774**	**23.11**
Total investments in equities			**59,810**	**100.35**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**59,810**	**100.35**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM CONSUMER GROWTH UCITS ETF (continued)
As at 30 November 2024

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 November 2023: 0.00%)					
Exchange traded futures contracts (30 November 2023: 0.00%)					
United States					
1	USD	69	MSCI Emerging Markets Asia Index Futures December 2024	-	0.00
Total United States				**-**	**0.00**
Total unrealised gain on exchange traded futures contracts				**-**	**0.00**
Total financial derivative instruments dealt in on a regulated market				**-**	**0.00**

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			59,810	100.35
Cash and margin cash			173	0.29
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 November 2023: 0.00%)**		
USD	957	BlackRock ICS US Dollar Liquidity Fund~	1	0.00
Total cash equivalents			**1**	**0.00**
Other assets and liabilities			(380)	(0.64)
Net asset value attributable to redeemable shareholders			**59,604**	**100.00**

~Investment in related party.
^Security fully or partially on loan.
*These securities were valued in consultation with the Investment Manager. These securities were fair valued or suspended at financial year end.
×Investments which are less than USD 500 have been rounded down to zero.

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	99.27
Financial derivative instruments dealt in on a regulated market	0.00
Other assets	0.73
Total assets	100.00

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure USD'000
Exchange traded future contracts	69

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EMU CLIMATE TRANSITION AWARE UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market				
Equities				
		Austria		
EUR	205	Erste Group Bank AG	11	0.57
EUR	34	Verbund AG	2	0.11
		Total Austria	**13**	**0.68**
		Belgium		
EUR	432	Anheuser-Busch InBev SA	22	1.15
EUR	10	D'ieteren Group	2	0.11
EUR	15	Elia Group SA	1	0.05
EUR	56	Groupe Bruxelles Lambert NV	4	0.21
EUR	62	UCB SA	11	0.57
EUR	84	Warehouses De Pauw CVA (REIT)	2	0.10
		Total Belgium	**42**	**2.19**
		Finland		
EUR	1,906	Nordea Bank Abp	20	1.04
EUR	131	Kesko Oyj 'B'	3	0.16
EUR	245	UPM-Kymmene Oyj	6	0.31
EUR	299	Sampo Oyj 'A'	12	0.63
EUR	151	Kone Oyj 'B'	7	0.36
EUR	226	Wartsila Oyj Abp	4	0.21
EUR	248	Metso Oyj	2	0.10
EUR	182	Neste Oyj	3	0.16
EUR	236	Stora Enso Oyj 'R'	2	0.11
EUR	51	Orion Oyj 'B'	2	0.10
EUR	85	Elisa Oyj	4	0.21
		Total Finland	**65**	**3.39**
		France		
EUR	135	Publicis Groupe SA	14	0.73
EUR	158	Safran SA	35	1.83
EUR	38	Thales SA	5	0.26
EUR	14	Hermes International SCA	29	1.51
EUR	32	Kering SA	7	0.36
EUR	117	LVMH Moet Hennessy Louis Vuitton SE	69	3.60
EUR	87	Renault SA	4	0.21
EUR	607	BNP Paribas SA	34	1.77
EUR	622	Credit Agricole SA	8	0.42
EUR	440	Societe Generale SA	11	0.57
EUR	94	Pernod Ricard SA	10	0.52
EUR	264	Air Liquide SA	42	2.19
EUR	27	Arkema SA	2	0.10
EUR	143	Bureau Veritas SA	4	0.21
EUR	146	Edenred SE	5	0.26
EUR	67	Capgemini SE	10	0.52
EUR	25	Teleperformance SE	2	0.11
EUR	110	L'Oreal SA	36	1.88
EUR	104	Rexel SA	3	0.16
EUR	40	Amundi SA	3	0.16
EUR	19	Eurazeo SE	1	0.05
EUR	236	Schneider Electric SE	57	2.97
EUR	833	Engie SA	13	0.68
EUR	87	Bouygues SA	2	0.10
EUR	32	Eiffage SA	3	0.16
EUR	219	Vinci SA	22	1.15
EUR	50	La Francaise des Jeux SACA	2	0.10
EUR	296	Danone SA	19	0.99
EUR	36	Sodexo SA	3	0.16

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (continued)				
		France (continued)		
EUR	12	Sartorius Stedim Biotech	2	0.10
EUR	19	BioMerieux	2	0.10
EUR	13	SEB SA	1	0.05
EUR	336	Bollore SE	2	0.10
EUR	427	Vivendi SE	4	0.21
EUR	158	Alstom SA	3	0.16
EUR	986	TotalEnergies SE	54	2.82
EUR	17	Ipsen SA	2	0.11
EUR	527	Sanofi SA	48	2.50
EUR	24	Covivio SA (REIT)	1	0.05
EUR	21	Gecina SA (REIT)	2	0.10
EUR	84	Klepierre SA (REIT)	3	0.16
EUR	54	Unibail-Rodamco-Westfield (REIT)	4	0.21
EUR	294	Dassault Systemes SE	10	0.52
EUR	1,102	Orange SA	11	0.57
EUR	141	Getlink SE	2	0.10
EUR	322	Veolia Environnement SA	9	0.47
		Total France	**615**	**32.06**
		Germany		
EUR	91	adidas AG	20	1.04
EUR	65	Puma SE	3	0.16
EUR	166	Bayerische Motoren Werke AG	12	0.63
EUR	25	Bayerische Motoren Werke AG (Pref)	1	0.05
EUR	70	Dr Ing hc F Porsche AG (Pref)	4	0.21
EUR	428	Mercedes-Benz Group AG	23	1.20
EUR	120	Volkswagen AG (Pref)	10	0.52
EUR	63	Continental AG	4	0.21
EUR	755	Commerzbank AG	11	0.57
EUR	531	BASF SE	23	1.20
EUR	160	Evonik Industries AG	3	0.15
EUR	81	Symrise AG	8	0.42
EUR	61	Beiersdorf AG	7	0.36
EUR	150	Deutsche Boerse AG	33	1.72
EUR	1,409	E.ON SE	17	0.89
EUR	16	Sartorius AG (Pref)	3	0.16
EUR	26	Carl Zeiss Meditec AG	2	0.10
EUR	177	Siemens Healthineers AG	9	0.47
EUR	64	Henkel AG & Co KGaA	5	0.26
EUR	103	Henkel AG & Co KGaA (Pref)	8	0.42
EUR	47	Hannover Rueck SE	12	0.63
EUR	115	Delivery Hero SE	4	0.21
EUR	59	Scout24 SE	5	0.26
EUR	95	GEA Group AG	5	0.26
EUR	46	Knorr-Bremse AG	3	0.16
EUR	442	Siemens AG RegS	81	4.22
EUR	623	Bayer AG RegS	12	0.63
EUR	78	Merck KGaA	11	0.57
EUR	105	Zalando SE	3	0.16
EUR	559	SAP SE	126	6.57
EUR	593	Deutsche Post AG	21	1.09
		Total Germany	**489**	**25.50**
		Ireland		
EUR	1,069	AIB Group Plc	6	0.31
EUR	655	Bank of Ireland Group Plc	5	0.26
EUR	71	Kingspan Group Plc	5	0.26
EUR	71	Kerry Group Plc 'A'	7	0.37
		Total Ireland	**23**	**1.20**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EMU CLIMATE TRANSITION AWARE UCITS ETF (continued)

As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (continued)				
		Italy		
EUR	178	Leonardo SpA	4	0.21
EUR	601	BPER Banca SpA	4	0.21
EUR	369	FinecoBank Banca Fineco SpA	6	0.31
EUR	8,838	Intesa Sanpaolo SpA	32	1.67
EUR	302	Mediobanca Banca di Credito Finanziario SpA	4	0.21
EUR	890	UniCredit SpA	32	1.67
EUR	311	Nexi SpA	2	0.10
EUR	3,756	Enel SpA	26	1.36
EUR	233	Infrastrutture Wireless Italiane SpA	2	0.10
EUR	931	Snam SpA	4	0.21
EUR	124	Prysmian SpA	8	0.42
EUR	58	Amplifon SpA	1	0.05
EUR	49	Recordati Industria Chimica e Farmaceutica SpA	3	0.16
EUR	101	Moncler SpA	5	0.26
EUR	5,998	Telecom Italia SpA	1	0.05
		Total Italy	**134**	**6.99**
		Luxembourg		
EUR	188	Tenaris SA	3	0.16
EUR	99	InPost SA	2	0.10
		Total Luxembourg	**5**	**0.26**
		Netherlands		
EUR	259	Airbus SE	38	1.98
EUR	852	Stellantis NV	11	0.57
EUR	269	ABN AMRO Bank NV - CVA	4	0.21
EUR	1,996	ING Groep NV	29	1.51
EUR	284	Davide Campari-Milano NV^	2	0.10
EUR	131	Heineken NV	9	0.47
EUR	59	JDE Peet's NV	1	0.05
EUR	79	Akzo Nobel NV	4	0.21
EUR	51	Randstad NV	2	0.10
EUR	105	Wolters Kluwer NV	17	0.89
USD	86	AerCap Holdings NV	8	0.42
EUR	49	Euronext NV	5	0.26
EUR	210	Ferrovial SE	8	0.42
EUR	492	Universal Music Group NV	11	0.57
EUR	372	Koninklijke Philips NV	10	0.52
EUR	135	QIAGEN NV	5	0.26
Equities (continued)				
		Netherlands (continued)		
EUR	92	ASR Nederland NV	4	0.21
EUR	168	NN Group NV	8	0.42
EUR	593	Prosus NV	23	1.20
EUR	21	ASM International NV	11	0.57
EUR	174	ASML Holding NV	114	5.95
EUR	2,326	Koninklijke KPN NV	9	0.47
		Total Netherlands	**333**	**17.36**
		Portugal		
EUR	1,465	EDP SA	5	0.26
		Total Portugal	**5**	**0.26**
		Spain		
EUR	3,287	Banco de Sabadell SA	6	0.31
EUR	9,363	Banco Santander SA	41	2.14
EUR	2,501	CaixaBank SA	13	0.68
EUR	159	EDP Renovaveis SA	2	0.10
EUR	2,830	Iberdrola SA	38	1.98
EUR	19	Acciona SA	2	0.10
EUR	78	ACS Actividades de Construccion y Servicios SA	3	0.16
EUR	34	Aena SME SA	7	0.37
EUR	317	Cellnex Telecom SA	11	0.57
EUR	192	Amadeus IT Group SA	13	0.68
EUR	491	Industria de Diseno Textil SA	25	1.30
		Total Spain	**161**	**8.39**
		Switzerland		
EUR	362	Siemens Energy AG	18	0.94
		Total Switzerland	**18**	**0.94**
		United Kingdom		
USD	94	Coca-Cola Europacific Partners Plc	7	0.36
		Total United Kingdom	**7**	**0.36**
Total investments in equities			**1,910**	**99.58**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**1,910**	**99.58**

Number of contracts	Currency	Notional amount	Description	Fair value EUR'000	% of net asset value
Financial derivative instruments dealt in on a regulated market					
Exchange traded futures contracts					
Germany					
1	EUR	5	Micro Euro Stoxx Index Futures December 2024	-	0.00
Total Germany				**-**	**0.00**
Total unrealised loss on exchange traded futures contracts				**-**	**0.00**
Total financial derivative instruments dealt in on a regulated market				**-**	**0.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EMU CLIMATE TRANSITION AWARE UCITS ETF (continued)
As at 30 November 2024

	Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss	1,910	99.58
Total financial liabilities at fair value through profit or loss	-	0.00
Cash and margin cash	8	0.42
Other assets and liabilities	(0)	0.00
Net asset value attributable to redeemable shareholders	**1,918**	**100.00**

^Security fully or partially on loan.

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	99.58
Other assets	0.42
Total assets	100.00

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure EUR'000
Exchange traded future contracts	5

iSHARES MSCI EUROPE CLIMATE TRANSITION AWARE UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market				
Equities				
		Austria		
EUR	50	Verbund AG	4	0.07
		Total Austria	**4**	**0.07**
		Belgium		
EUR	660	Anheuser-Busch InBev SA	33	0.57
EUR	14	D'ieteren Group	3	0.05
EUR	21	Elia Group SA	2	0.03
EUR	86	Groupe Bruxelles Lambert NV	6	0.10
EUR	98	UCB SA	18	0.31
EUR	129	Warehouses De Pauw CVA (REIT)	3	0.05
		Total Belgium	**65**	**1.11**
		Denmark		
DKK	617	Danske Bank AS	17	0.29
DKK	65	Carlsberg AS 'B'	6	0.10
DKK	45	Genmab AS	9	0.15
DKK	246	Novonesis (Novozymes) 'B'	14	0.24
DKK	134	Orsted AS	7	0.12
DKK	707	Vestas Wind Systems AS	10	0.17
DKK	83	Coloplast AS 'B'	10	0.17
DKK	74	Demant AS	3	0.05
DKK	294	Tryg AS	7	0.12
DKK	2,297	Novo Nordisk AS 'B'	233	3.99
DKK	60	Pandora AS	9	0.16
DKK	138	DSV AS	28	0.48
		Total Denmark	**353**	**6.04**
		Finland		
EUR	3,029	Nordea Bank Abp	32	0.55
EUR	194	Kesko Oyj 'B'	4	0.07
EUR	382	UPM-Kymmene Oyj	10	0.17
EUR	461	Sampo Oyj 'A'	19	0.32
EUR	244	Kone Oyj 'B'	12	0.21
EUR	365	Wartsila Oyj Abp	6	0.10
EUR	458	Metso Oyj	4	0.07
EUR	375	Neste Oyj	5	0.08
EUR	427	Stora Enso Oyj 'R'	4	0.07
EUR	111	Elisa Oyj	5	0.08
EUR	3,820	Nokia Oyj	15	0.26
		Total Finland	**116**	**1.98**
		France		
EUR	169	Publicis Groupe SA	17	0.29
EUR	268	Safran SA	59	1.01
EUR	66	Thales SA	9	0.15
EUR	22	Hermes International SCA	45	0.77
EUR	54	Kering SA	12	0.21
EUR	195	LVMH Moet Hennessy Louis Vuitton SE	116	1.98
EUR	152	Renault SA	6	0.10
EUR	996	Credit Agricole SA	13	0.22
EUR	680	Societe Generale SA	17	0.29
EUR	145	Pernod Ricard SA	15	0.26
EUR	430	Air Liquide SA	68	1.16
EUR	43	Arkema SA	3	0.05
EUR	225	Bureau Veritas SA	7	0.12
EUR	235	Edenred SE	7	0.12
EUR	114	Capgemini SE	17	0.29

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (continued)				
		France (continued)		
EUR	39	Teleperformance SE	4	0.07
EUR	171	L'Oreal SA	56	0.96
EUR	162	Rexel SA	4	0.07
EUR	60	Amundi SA	4	0.07
EUR	44	Eurazeo SE	3	0.05
EUR	403	Schneider Electric SE	98	1.68
EUR	1,348	Engie SA	20	0.34
EUR	136	Bouygues SA	4	0.07
EUR	54	Eiffage SA	4	0.07
EUR	369	Vinci SA	37	0.63
EUR	74	La Francaise des Jeux SACA	3	0.05
EUR	388	Carrefour SA	5	0.09
EUR	460	Danone SA	30	0.51
EUR	59	Sodexo SA	5	0.09
EUR	40	BioMerieux	4	0.07
EUR	17	SEB SA	2	0.03
EUR	520	Bollore SE	3	0.05
EUR	515	Vivendi SE	5	0.09
EUR	248	Alstom SA	5	0.09
EUR	1,946	TotalEnergies SE	107	1.83
EUR	27	Ipsen SA	3	0.05
EUR	864	Sanofi SA	80	1.37
EUR	37	Covivio SA (REIT)	2	0.03
EUR	33	Gecina SA (REIT)	3	0.05
EUR	153	Klepierre SA (REIT)	4	0.07
EUR	84	Unibail-Rodamco-Westfield (REIT)	7	0.12
EUR	494	Dassault Systemes SE	16	0.27
EUR	1,332	Orange SA	13	0.22
EUR	219	Getlink SE	3	0.05
EUR	529	Veolia Environnement SA	15	0.26
		Total France	**960**	**16.42**
		Germany		
EUR	126	adidas AG	28	0.48
EUR	85	Puma SE	4	0.07
EUR	227	Bayerische Motoren Werke AG	16	0.27
EUR	47	Bayerische Motoren Werke AG (Pref)	3	0.05
EUR	90	Dr Ing hc F Porsche AG (Pref)	5	0.09
EUR	586	Mercedes-Benz Group AG	31	0.53
EUR	161	Volkswagen AG (Pref)	13	0.22
EUR	994	Commerzbank AG	15	0.26
EUR	215	Evonik Industries AG	4	0.07
EUR	109	Symrise AG	11	0.19
EUR	79	Beiersdorf AG	10	0.17
EUR	197	Deutsche Boerse AG	44	0.75
EUR	1,825	E.ON SE	22	0.37
EUR	34	Carl Zeiss Meditec AG	2	0.03
EUR	236	Siemens Healthineers AG	12	0.21
EUR	82	Henkel AG & Co KGaA	6	0.10
EUR	133	Henkel AG & Co KGaA (Pref)	11	0.19
EUR	62	Hannover Rueck SE	15	0.26
EUR	155	Delivery Hero SE	6	0.10
EUR	62	Scout24 SE	5	0.09
EUR	129	GEA Group AG	6	0.10
EUR	60	Knorr-Bremse AG	4	0.07
EUR	621	Siemens AG RegS	114	1.95
EUR	818	Bayer AG RegS	16	0.27
EUR	108	Merck KGaA	15	0.26
EUR	180	Zalando SE	5	0.08

iSHARES MSCI EUROPE CLIMATE TRANSITION AWARE UCITS ETF (continued)

As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (continued)				
		Germany (continued)		
EUR	832	SAP SE	187	3.20
EUR	2,848	Deutsche Telekom AG RegS	86	1.47
EUR	804	Deutsche Post AG	28	0.48
		Total Germany	**724**	**12.38**
		Ireland		
EUR	1,657	AIB Group Plc	8	0.14
EUR	912	Bank of Ireland Group Plc	8	0.13
EUR	111	Kingspan Group Plc	8	0.14
EUR	117	Kerry Group Plc 'A'	11	0.19
		Total Ireland	**35**	**0.60**
		Italy		
EUR	299	Leonardo SpA	8	0.14
EUR	597	FinecoBank Banca Fineco SpA	9	0.15
EUR	13,867	Intesa Sanpaolo SpA	50	0.86
EUR	502	Mediobanca Banca di Credito Finanziario SpA	7	0.12
EUR	593	Nexi SpA	3	0.05
EUR	5,955	Enel SpA	41	0.70
EUR	314	Infrastrutture Wireless Italiane SpA	3	0.05
EUR	1,471	Snam SpA	7	0.12
EUR	207	Prysmian SpA	13	0.22
EUR	152	Moncler SpA	7	0.12
EUR	10,370	Telecom Italia SpA	2	0.03
		Total Italy	**150**	**2.56**
		Jersey		
GBP	797	WPP Plc	8	0.13
GBP	713	Experian Plc	32	0.55
		Total Jersey	**40**	**0.68**
		Luxembourg		
EUR	367	Tenaris SA	7	0.12
EUR	153	InPost SA	2	0.03
		Total Luxembourg	**9**	**0.15**
		Netherlands		
EUR	438	Airbus SE	65	1.11
EUR	90	Ferrari NV	37	0.63
EUR	434	ABN AMRO Bank NV - CVA	6	0.10
EUR	3,132	ING Groep NV	46	0.79
EUR	442	Davide Campari-Milano NV^	2	0.03
EUR	96	Heineken Holding NV	6	0.10
EUR	213	Heineken NV	15	0.26
EUR	93	JDE Peet's NV	2	0.04
EUR	127	Akzo Nobel NV	7	0.12
EUR	81	Randstad NV	3	0.05
EUR	174	Wolters Kluwer NV	28	0.48
USD	147	AerCap Holdings NV	14	0.24
EUR	75	Euronext NV	8	0.14
EUR	391	Ferrovial SE	15	0.26
EUR	604	Universal Music Group NV	14	0.24
EUR	604	Koninklijke Philips NV	15	0.25
EUR	187	QIAGEN NV	8	0.14
EUR	163	ASR Nederland NV	7	0.12
EUR	260	NN Group NV	12	0.20
EUR	979	Prosus NV	38	0.65
EUR	32	ASM International NV	16	0.28
EUR	288	ASML Holding NV	190	3.25
EUR	56	BE Semiconductor Industries NV	6	0.10
EUR	2,789	Koninklijke KPN NV	10	0.17
		Total Netherlands	**570**	**9.75**
		Norway		
NOK	818	DNB Bank ASA	16	0.27
NOK	377	Mowi ASA	7	0.12
NOK	499	Orkla ASA	4	0.07
NOK	48	Salmar ASA	2	0.03
NOK	201	Gjensidige Forsikring ASA	3	0.05
NOK	63	Kongsberg Gruppen ASA	7	0.12
NOK	282	Aker BP ASA	6	0.10
NOK	789	Equinor ASA	18	0.31
NOK	454	Telenor ASA	5	0.09
		Total Norway	**68**	**1.16**
		Portugal		
EUR	2,264	EDP SA	8	0.14
EUR	202	Jeronimo Martins SGPS SA	4	0.07
EUR	411	Galp Energia SGPS SA	6	0.10
		Total Portugal	**18**	**0.31**
		Spain		
EUR	5,641	Banco de Sabadell SA	10	0.17
EUR	3,880	CaixaBank SA	20	0.34
EUR	232	EDP Renovaveis SA	2	0.04
EUR	4,503	Iberdrola SA	61	1.04
EUR	18	Acciona SA	2	0.03
EUR	151	ACS Actividades de Construccion y Servicios SA	7	0.12
EUR	59	Aena SME SA	12	0.20
EUR	358	Cellnex Telecom SA	12	0.21
EUR	310	Amadeus IT Group SA	21	0.36
EUR	748	Industria de Diseno Textil SA	39	0.67
EUR	3,272	Telefonica SA	14	0.24
		Total Spain	**200**	**3.42**
		Sweden		
SEK	236	Saab AB 'B'	5	0.09
SEK	1,527	Skandinaviska Enskilda Banken AB 'A'	20	0.34
SEK	1,410	Svenska Handelsbanken AB 'A'	14	0.24
SEK	818	Swedbank AB 'A'	15	0.26
SEK	148	Swedish Orphan Biovitrum AB	4	0.07
SEK	1,118	Nibe Industrier AB 'B'	5	0.09
SEK	441	Svenska Cellulosa AB SCA 'B'	5	0.08
SEK	363	Securitas AB 'B'	4	0.07
SEK	192	AddTech AB 'B'	5	0.09
SEK	362	EQT AB	10	0.17
SEK	747	Assa Abloy AB 'B'	22	0.38
SEK	250	Skanska AB 'B'	5	0.08
SEK	58	Holmen AB 'B'	2	0.03
SEK	174	Getinge AB 'B'	3	0.05
SEK	122	Industrivarden AB 'A'	4	0.07
SEK	154	Industrivarden AB 'C'	5	0.09
SEK	1,659	Investor AB 'B'	43	0.73
SEK	75	L E Lundbergforetagen AB 'B'	3	0.05
SEK	1,912	Atlas Copco AB 'A'	29	0.49
SEK	1,116	Atlas Copco AB 'B'	15	0.26
SEK	284	Beijer Ref AB	4	0.07
SEK	476	Epiroc AB 'A'	8	0.14
SEK	285	Epiroc AB 'B'	5	0.08

iSHARES MSCI EUROPE CLIMATE TRANSITION AWARE UCITS ETF (continued)

As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (continued)				
		Sweden (continued)		
SEK	812	Sandvik AB	14	0.24
SEK	250	SKF AB 'B'	4	0.07
SEK	209	Alfa Laval AB	8	0.14
SEK	199	Indutrade AB	5	0.09
SEK	156	Trelleborg AB 'B'	5	0.08
SEK	491	Fastighets AB Balder	4	0.07
SEK	162	Sagax AB 'B'	3	0.05
SEK	400	H & M Hennes & Mauritz AB 'B'	5	0.08
SEK	361	Tele2 AB 'B'	4	0.07
SEK	1,991	Telefonaktiebolaget LM Ericsson 'B'	15	0.26
SEK	1,741	Telia Co AB	5	0.08
		Total Sweden	**307**	**5.25**
		Switzerland		
CHF	29	Banque Cantonale Vaudoise RegS	3	0.05
CHF	3,118	UBS Group AG RegS	95	1.63
GBP	174	Coca-Cola HBC AG	6	0.10
CHF	25	Bachem Holding AG	2	0.03
CHF	26	Geberit AG RegS	15	0.26
CHF	113	Sika AG RegS	27	0.46
CHF	164	Clariant AG RegS	2	0.03
CHF	7	Givaudan SA RegS	29	0.50
CHF	124	Adecco Group AG RegS	3	0.05
CHF	117	SGS SA RegS	11	0.19
CHF	111	Logitech International SA RegS	8	0.14
CHF	200	Julius Baer Group Ltd	13	0.22
CHF	22	Partners Group Holding AG	30	0.52
CHF	1,167	ABB Ltd RegS	63	1.08
CHF	3	Barry Callebaut AG RegS	4	0.07
CHF	1	Chocoladefabriken Lindt & Spruengli AG	11	0.19
CHF	1,869	Nestle SA RegS	154	2.63
CHF	32	Schindler Holding AG	9	0.15
CHF	16	Schindler Holding AG RegS	4	0.07
CHF	39	Sonova Holding AG RegS	13	0.22
CHF	83	Straumann Holding AG RegS	10	0.17
CHF	55	Lonza Group AG RegS	31	0.53
CHF	28	Swiss Life Holding AG RegS	22	0.38
CHF	288	Swiss Re AG	40	0.68
CHF	138	Zurich Insurance Group AG	83	1.42
EUR	522	Siemens Energy AG	27	0.46
CHF	225	SIG Group AG	4	0.07
CHF	1,491	Novartis AG RegS	149	2.55
CHF	55	Swiss Prime Site AG RegS	6	0.10
CHF	380	Cie Financiere Richemont SA RegS	50	0.85
CHF	46	Temenos AG RegS	3	0.05
CHF	20	Swisscom AG RegS	11	0.19
CHF	34	Kuehne + Nagel International AG RegS	8	0.14
		Total Switzerland	**946**	**16.18**
		United Kingdom		
GBP	14,478	Barclays Plc	46	0.78
GBP	61,101	Lloyds Banking Group Plc	39	0.67
GBP	6,951	NatWest Group Plc	34	0.58
GBP	2,093	Standard Chartered Plc	24	0.41
USD	156	Coca-Cola Europacific Partners Plc	12	0.21
GBP	1,666	Diageo Plc	47	0.80

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (continued)				
		United Kingdom (continued)		
GBP	109	Croda International Plc	5	0.09
GBP	254	Bunzl Plc	11	0.19
GBP	132	Intertek Group Plc	8	0.14
GBP	1,445	RELX Plc	64	1.09
GBP	599	Wise Plc 'A'	6	0.10
GBP	5,761	Haleon Plc	26	0.44
GBP	1,859	Unilever Plc	105	1.80
GBP	970	3i Group Plc	43	0.74
GBP	331	Hargreaves Lansdown Plc	4	0.07
GBP	476	London Stock Exchange Group Plc	65	1.11
GBP	681	Schroders Plc	3	0.05
GBP	3,788	National Grid Plc	45	0.77
GBP	887	SSE Plc	19	0.32
GBP	1,333	J Sainsbury Plc	4	0.07
GBP	5,130	Tesco Plc	23	0.39
GBP	1,261	Compass Group Plc	41	0.70
GBP	363	Mondi Plc	5	0.09
GBP	1,069	Barratt Redrow Plc	6	0.10
GBP	223	Persimmon Plc	3	0.05
GBP	2,487	Taylor Wimpey Plc	4	0.07
GBP	146	Whitbread Plc	5	0.08
GBP	518	Reckitt Benckiser Group Plc	30	0.51
GBP	257	Admiral Group Plc	8	0.14
GBP	2,667	Aviva Plc	16	0.27
GBP	2,155	M&G Plc	5	0.09
GBP	739	Auto Trader Group Plc	7	0.12
GBP	61	Spirax Group Plc	5	0.09
GBP	1,023	Informa Plc	11	0.19
GBP	483	Pearson Plc	7	0.12
GBP	994	Anglo American Plc	30	0.52
GBP	281	Antofagasta Plc	6	0.10
GBP	155	Endeavour Mining Plc	3	0.05
GBP	882	Rio Tinto Plc	52	0.89
GBP	287	Smiths Group Plc	6	0.10
GBP	15,324	BP Plc	71	1.21
GBP	1,232	AstraZeneca Plc	157	2.68
GBP	3,294	GSK Plc	53	0.91
GBP	589	Land Securities Group Plc (REIT)	4	0.07
GBP	942	Segro Plc (REIT)	9	0.15
GBP	2,095	JD Sports Fashion Plc	3	0.05
GBP	1,489	Kingfisher Plc	4	0.07
GBP	996	Marks & Spencer Group Plc	5	0.09
GBP	87	Next Plc	10	0.17
GBP	752	Sage Group Plc	12	0.20
GBP	5,017	BT Group Plc	9	0.15
GBP	17,226	Vodafone Group Plc	15	0.26
GBP	71	Berkeley Group Holdings Plc	4	0.07
GBP	220	Severn Trent Plc	7	0.12
GBP	561	United Utilities Group Plc	8	0.14
		Total United Kingdom	**1,254**	**21.44**
Total investments in equities			**5,819**	**99.50**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**5,819**	**99.50**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EUROPE CLIMATE TRANSITION AWARE UCITS ETF (continued)
As at 30 November 2024

Number of contracts	Currency	Notional amount	Description	Fair value EUR'000	% of net asset value
Financial derivative instruments dealt in on a regulated market					
Exchange traded futures contracts					
Germany					
5	EUR	24	Micro Euro Stoxx Index Futures December 2024	-	0.00
Total Germany				**-**	**0.00**
Total unrealised gain on exchange traded futures contracts				**-**	**0.00**
Total financial derivative instruments dealt in on a regulated market				**-**	**0.00**

	Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss	5,819	99.50
Cash and margin cash	24	0.41
Other assets and liabilities	5	0.09
Net asset value attributable to redeemable shareholders	**5,848**	**100.00**

^Security fully or partially on loan.

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	99.50
Financial derivative instruments dealt in on a regulated market	0.00
Other assets	0.50
Total assets	100.00

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure EUR'000
Exchange traded future contracts	24

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI GLOBAL TELECOMMUNICATION SERVICES UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market				
Equities				
		Australia		
AUD	21,136	Telstra Group Ltd	54	0.93
		Total Australia	**54**	**0.93**
		Brazil		
BRL	2,136	Telefonica Brasil SA	17	0.29
BRL	4,419	TIM SA	12	0.21
		Total Brazil	**29**	**0.50**
		Canada		
CAD	816	Quebecor Inc 'B'	19	0.33
CAD	392	BCE Inc	11	0.19
CAD	1,877	Rogers Communications Inc 'B'	67	1.15
CAD	2,588	TELUS Corp	40	0.69
		Total Canada	**137**	**2.36**
		Cayman Islands		
HKD	20,000	HKT Trust & HKT Ltd	25	0.43
		Total Cayman Islands	**25**	**0.43**
		Finland		
EUR	739	Elisa Oyj	33	0.57
		Total Finland	**33**	**0.57**
		France		
EUR	9,624	Orange SA	103	1.78
		Total France	**103**	**1.78**
		Germany		
EUR	18,227	Deutsche Telekom AG RegS	583	10.06
		Total Germany	**583**	**10.06**
		Greece		
EUR	920	Hellenic Telecommunications Organization SA	15	0.26
		Total Greece	**15**	**0.26**
		Indonesia		
IDR	254,700	Telkom Indonesia Persero Tbk PT	44	0.76
		Total Indonesia	**44**	**0.76**
		Italy		
EUR	1,735	Infrastrutture Wireless Italiane SpA	18	0.31
EUR	52,081	Telecom Italia SpA	12	0.21
		Total Italy	**30**	**0.52**
		Japan		
JPY	8,000	KDDI Corp	264	4.56
JPY	156,000	Nippon Telegraph & Telephone Corp	159	2.74
JPY	149,200	SoftBank Corp	192	3.31
JPY	5,000	SoftBank Group Corp	297	5.13
		Total Japan	**912**	**15.74**
		Malaysia		
MYR	13,800	Axiata Group Bhd	7	0.12
MYR	18,300	CELCOMDIGI Bhd	15	0.26
MYR	11,800	Maxis Bhd	9	0.15
MYR	5,800	Telekom Malaysia Bhd	8	0.14
		Total Malaysia	**39**	**0.67**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Mexico		
MXN	6,773	Operadora De Sites Mexicanos SAB de CV	5	0.09
MXN	96,546	America Movil SAB de CV 'B'	72	1.24
		Total Mexico	**77**	**1.33**
		Netherlands		
EUR	20,499	Koninklijke KPN NV	79	1.36
		Total Netherlands	**79**	**1.36**
		Norway		
NOK	3,194	Telenor ASA	38	0.66
		Total Norway	**38**	**0.66**
		People's Republic of China		
HKD	228,000	China Tower Corp Ltd 'H'	30	0.52
CNH	10,300	China United Network Communications Ltd 'A'	7	0.12
		Total People's Republic of China	**37**	**0.64**
		Philippines		
PHP	380	PLDT Inc	8	0.14
		Total Philippines	**8**	**0.14**
		Qatar		
QAR	4,184	Ooredoo QPSC	14	0.24
		Total Qatar	**14**	**0.24**
		Republic of South Korea		
KRW	1,137	LG Uplus Corp	10	0.17
KRW	275	SK Telecom Co Ltd	12	0.21
		Total Republic of South Korea	**22**	**0.38**
		Singapore		
SGD	38,800	Singapore Telecommunications Ltd	90	1.55
		Total Singapore	**90**	**1.55**
		South Africa		
ZAR	8,734	MTN Group Ltd	39	0.67
ZAR	3,234	Vodacom Group Ltd	18	0.31
		Total South Africa	**57**	**0.98**
		Spain		
EUR	2,755	Cellnex Telecom SA	99	1.71
EUR	20,664	Telefonica SA	93	1.60
		Total Spain	**192**	**3.31**
		Sweden		
SEK	2,868	Tele2 AB 'B'	30	0.52
SEK	12,304	Telia Co AB	36	0.62
		Total Sweden	**66**	**1.14**
		Switzerland		
CHF	135	Swisscom AG RegS	78	1.35
		Total Switzerland	**78**	**1.35**
		Taiwan		
TWD	19,773	Chunghwa Telecom Co Ltd	75	1.30
TWD	9,070	Far EasTone Telecommunications Co Ltd	25	0.43
TWD	9,424	Taiwan Mobile Co Ltd	33	0.57
		Total Taiwan	**133**	**2.30**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI GLOBAL TELECOMMUNICATION SERVICES UCITS ETF (continued)

As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Thailand		
THB	6,200	Advanced Info Service PCL NVDR	52	0.90
THB	5,100	Intouch Holdings PCL NVDR	14	0.24
THB	52,900	True Corp PCL NVDR	17	0.29
		Total Thailand	**83**	**1.43**
		Turkey		
TRY	6,271	Turkcell Iletisim Hizmetleri AS	16	0.28
		Total Turkey	**16**	**0.28**
		United Arab Emirates		
AED	18,112	Emirates Telecommunications Group Co PJSC	82	1.41
		Total United Arab Emirates	**82**	**1.41**
		United Kingdom		
GBP	33,528	BT Group Plc	68	1.17
		United Kingdom (continued)		
GBP	115,899	Vodafone Group Plc	104	1.80
		Total United Kingdom	**172**	**2.97**
		United States		
USD	37,408	AT&T Inc	867	14.96
USD	2,739	T-Mobile US Inc	676	11.66
USD	21,962	Verizon Communications Inc	974	16.81
		Total United States	**2,517**	**43.43**
Total investments in equities			**5,765**	**99.48**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**5,765**	**99.48**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market					
Exchange traded futures contracts					
Germany					
2	EUR	24	Stoxx 600 Telecommunication Index Futures December 2024	1	0.02
Total Germany				**1**	**0.02**
Total unrealised gain on exchange traded futures contracts				**1**	**0.02**
Total financial derivative instruments dealt in on a regulated market				**1**	**0.02**

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	5,766	99.50
Cash and margin cash	14	0.24
Other assets and liabilities	15	0.26
Net asset value attributable to redeemable shareholders	**5,795**	**100.00**

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	99.45
Financial derivative instruments dealt in on a regulated market	0.02
Other assets	0.53
Total assets	100.00

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure USD'000
Exchange traded future contracts	25

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI JAPAN CLIMATE TRANSITION AWARE UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market				
Equities				
		Japan		
JPY	800	Dentsu Group Inc	20	0.19
JPY	2,200	Asics Corp	44	0.43
JPY	14,400	Honda Motor Co Ltd	124	1.20
JPY	7,400	Nissan Motor Co Ltd^	17	0.16
JPY	5,200	Suzuki Motor Corp	55	0.53
JPY	32,900	Toyota Motor Corp	559	5.41
JPY	1,800	Bridgestone Corp	64	0.62
JPY	6,200	Denso Corp	88	0.85
JPY	2,400	Sumitomo Electric Industries Ltd	46	0.44
JPY	6,200	Japan Post Bank Co Ltd	59	0.57
JPY	47,800	Mitsubishi UFJ Financial Group Inc	570	5.51
JPY	11,100	Mizuho Financial Group Inc	280	2.71
JPY	17,200	Sumitomo Mitsui Financial Group Inc	422	4.08
JPY	3,000	Sumitomo Mitsui Trust Group Inc	75	0.73
JPY	5,400	Asahi Group Holdings Ltd	59	0.57
JPY	2,600	Kirin Holdings Co Ltd^	36	0.35
JPY	600	Suntory Beverage & Food Ltd^	20	0.19
JPY	1,000	Daikin Industries Ltd	121	1.17
JPY	600	TOTO Ltd	16	0.16
JPY	3,100	Nippon Paint Holdings Co Ltd	21	0.20
JPY	3,000	Nitto Denko Corp	48	0.47
JPY	6,700	Shin-Etsu Chemical Co Ltd	248	2.40
JPY	1,600	Dai Nippon Printing Co Ltd	24	0.24
JPY	5,200	Recruit Holdings Co Ltd	360	3.48
JPY	1,600	Secom Co Ltd	56	0.54
JPY	900	TOPPAN Holdings Inc	24	0.23
JPY	6,000	Fujitsu Ltd	114	1.10
JPY	800	NEC Corp	68	0.66
JPY	1,400	Nomura Research Institute Ltd	43	0.41
JPY	2,000	NTT Data Group Corp	38	0.37
JPY	1,000	Obic Co Ltd	33	0.32
JPY	800	Otsuka Corp	20	0.19
JPY	600	SCSK Corp	12	0.12
JPY	1,800	Kao Corp^	78	0.75
JPY	1,400	Shiseido Co Ltd	27	0.26
JPY	1,400	Unicharm Corp	36	0.35
JPY	4,400	ITOCHU Corp	217	2.10
JPY	9,200	Mitsui & Co Ltd	192	1.86
JPY	5,800	Daiwa Securities Group Inc	39	0.38
JPY	4,100	Mitsubishi HC Capital Inc	27	0.26
JPY	13,300	Nomura Holdings Inc	80	0.77
JPY	1,200	SBI Holdings Inc	30	0.29
JPY	1,000	Brother Industries Ltd	18	0.17
JPY	900	Fujikura Ltd	32	0.31
JPY	200	SCREEN Holdings Co Ltd	12	0.12
JPY	1,000	Shimadzu Corp	28	0.27
JPY	800	Yokogawa Electric Corp	18	0.17
JPY	1,600	Kajima Corp	29	0.28
JPY	2,400	Obayashi Corp	34	0.33
JPY	600	Taisei Corp	26	0.25
JPY	3,600	Oriental Land Co Ltd	85	0.82
JPY	400	Toho Co Ltd	17	0.17
JPY	2,400	Aeon Co Ltd	58	0.56
JPY	1,700	Ajinomoto Co Inc	71	0.69
JPY	2,400	Kikkoman Corp	26	0.25
JPY	800	MEIJI Holdings Co Ltd	17	0.17

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	800	Nissin Foods Holdings Co Ltd	21	0.20
JPY	1,000	Yakult Honsha Co Ltd	20	0.19
JPY	1,400	Osaka Gas Co Ltd	31	0.30
JPY	500	Fuji Electric Co Ltd	28	0.27
JPY	800	Makita Corp	25	0.24
JPY	4,000	FUJIFILM Holdings Corp	90	0.87
JPY	4,400	Olympus Corp	69	0.66
JPY	1,800	Sysmex Corp	38	0.37
JPY	4,800	Terumo Corp	98	0.95
JPY	1,200	Sekisui Chemical Co Ltd	19	0.18
JPY	1,900	Sekisui House Ltd	45	0.44
JPY	7,600	Panasonic Holdings Corp	74	0.71
JPY	20,000	Sony Group Corp	401	3.88
JPY	9,000	LY Corp	25	0.24
JPY	1,000	MonotaRO Co Ltd	18	0.17
JPY	4,400	Rakuten Group Inc^	25	0.24
JPY	400	ZOZO Inc	12	0.12
JPY	1,200	Daifuku Co Ltd	25	0.24
JPY	3,400	FANUC Corp	88	0.85
JPY	600	Keyence Corp	258	2.50
JPY	3,600	Kubota Corp	45	0.44
JPY	800	Omron Corp	25	0.24
JPY	200	SMC Corp	85	0.82
JPY	800	Yaskawa Electric Corp	21	0.20
JPY	400	Hitachi Construction Machinery Co Ltd	9	0.09
JPY	17,200	Hitachi Ltd	430	4.16
JPY	3,400	Komatsu Ltd^	91	0.88
JPY	7,100	Mitsubishi Electric Corp	120	1.16
JPY	11,900	Mitsubishi Heavy Industries Ltd	174	1.68
JPY	3,200	Canon Inc	104	1.01
JPY	2,600	Ricoh Co Ltd	29	0.28
JPY	1,000	Seiko Epson Corp^	18	0.17
JPY	3,400	Inpex Corp	45	0.44
JPY	6,400	Astellas Pharma Inc	66	0.64
JPY	2,500	Chugai Pharmaceutical Co Ltd	110	1.06
JPY	6,600	Daiichi Sankyo Co Ltd	209	2.02
JPY	1,000	Eisai Co Ltd	31	0.30
JPY	1,000	Kyowa Kirin Co Ltd	17	0.16
JPY	1,400	Ono Pharmaceutical Co Ltd	16	0.16
JPY	2,400	Shionogi & Co Ltd	34	0.33
JPY	5,900	Takeda Pharmaceutical Co Ltd	160	1.55
JPY	200	Daito Trust Construction Co Ltd	22	0.21
JPY	1,400	Hulic Co Ltd	13	0.13
JPY	4,000	Mitsubishi Estate Co Ltd	56	0.54
JPY	9,600	Mitsui Fudosan Co Ltd	80	0.77
JPY	1,100	Sumitomo Realty & Development Co Ltd	34	0.33
JPY	4	Japan Real Estate Investment Corp (REIT)	15	0.15
JPY	30	Nippon Building Fund Inc (REIT)	25	0.24
JPY	600	Fast Retailing Co Ltd	204	1.97
JPY	1,200	MatsukiyoCocokara & Co	17	0.17
JPY	1,200	Tokyo Gas Co Ltd	36	0.35
JPY	2,600	Advantest Corp	143	1.38
JPY	300	Disco Corp	81	0.78
JPY	300	Lasertec Corp	33	0.32
JPY	5,700	Renesas Electronics Corp	74	0.72
JPY	1,500	Tokyo Electron Ltd	233	2.25
JPY	400	Konami Group Corp	39	0.38
JPY	100	Oracle Corp Japan	10	0.10
JPY	800	TIS Inc	20	0.19

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI JAPAN CLIMATE TRANSITION AWARE UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	5,700	KDDI Corp	188	1.82
JPY	106,800	Nippon Telegraph & Telephone Corp	109	1.05
JPY	105,800	SoftBank Corp	136	1.32
JPY	3,500	SoftBank Group Corp	208	2.01
JPY	2,000	Bandai Namco Holdings Inc	42	0.41
JPY	2,800	Central Japan Railway Co	58	0.56
JPY	3,200	East Japan Railway Co	62	0.60
JPY	1,600	West Japan Railway Co	30	0.29
JPY	500	Kokusai Electric Corp	8	0.08
		Total Japan	**10,206**	**98.71**
Total investments in equities			**10,206**	**98.71**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**10,206**	**98.71**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market					
Exchange traded futures contracts					
Japan					
7	JPY	128	Mini-Topix Index Futures December 2024	(3)	(0.03)
Total Japan				**(3)**	**(0.03)**
Total unrealised loss on exchange traded futures contracts				**(3)**	**(0.03)**
Total financial derivative instruments dealt in on a regulated market				**(3)**	**(0.03)**

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	10,206	98.71
Total financial liabilities at fair value through profit or loss	(3)	(0.03)
Cash and margin cash	76	0.74
Other assets and liabilities	61	0.58
Net asset value attributable to redeemable shareholders	**10,340**	**100.00**

^Security fully or partially on loan.

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	98.67
Other assets	1.33
Total assets	100.00

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure USD'000
Exchange traded future contracts	131

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI JAPAN EUR HEDGED UCITS ETF (ACC)
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 November 2023: 98.56%)				
Equities (30 November 2023: 98.56%)				
		Japan (30 November 2023: 98.56%)		
JPY	38,700	Dentsu Group Inc	933	0.13
JPY	232,947	Japan Tobacco Inc^	6,196	0.89
JPY	32,400	ANA Holdings Inc	590	0.09
JPY	27,900	Japan Airlines Co Ltd	439	0.06
JPY	132,700	Asics Corp	2,512	0.36
JPY	871,400	Honda Motor Co Ltd^	7,095	1.02
JPY	109,300	Isuzu Motors Ltd^	1,376	0.20
JPY	428,000	Nissan Motor Co Ltd^	968	0.14
JPY	113,900	Subaru Corp^	1,728	0.25
JPY	305,100	Suzuki Motor Corp	3,052	0.44
JPY	1,993,300	Toyota Motor Corp	32,062	4.59
JPY	102,100	Aisin Corp	1,016	0.14
JPY	110,900	Bridgestone Corp	3,740	0.54
JPY	367,200	Denso Corp^	4,928	0.71
JPY	138,700	Sumitomo Electric Industries Ltd	2,523	0.36
JPY	31,600	Toyota Industries Corp	2,221	0.32
JPY	114,200	Chiba Bank Ltd	900	0.13
JPY	204,000	Concordia Financial Group Ltd	1,155	0.17
JPY	280,900	Japan Post Bank Co Ltd^	2,508	0.36
JPY	2,155,889	Mitsubishi UFJ Financial Group Inc	24,355	3.49
JPY	468,329	Mizuho Financial Group Inc	11,172	1.60
JPY	406,000	Resona Holdings Inc	3,199	0.46
JPY	85,200	Shizuoka Financial Group Inc^	715	0.10
JPY	723,889	Sumitomo Mitsui Financial Group Inc	16,821	2.41
JPY	126,000	Sumitomo Mitsui Trust Group Inc	2,976	0.43
JPY	280,500	Asahi Group Holdings Ltd^	2,882	0.41
JPY	150,800	Kirin Holdings Co Ltd^	1,986	0.29
JPY	26,700	Suntory Beverage & Food Ltd^	857	0.12
JPY	37,800	AGC Inc^	1,118	0.16
JPY	51,200	Daikin Industries Ltd	5,840	0.84
JPY	28,600	TOTO Ltd^	727	0.10
JPY	243,600	Asahi Kasei Corp^	1,640	0.23
JPY	262,200	Mitsubishi Chemical Group Corp	1,297	0.18
JPY	33,100	Mitsui Chemicals Inc^	724	0.10
JPY	182,600	Nippon Paint Holdings Co Ltd^	1,178	0.17
JPY	34,600	Nippon Sanso Holdings Corp^	953	0.14
JPY	137,200	Nitto Denko Corp	2,065	0.30
JPY	349,800	Shin-Etsu Chemical Co Ltd	12,248	1.76
JPY	269,200	Toray Industries Inc	1,620	0.23
JPY	74,500	Dai Nippon Printing Co Ltd	1,073	0.15
JPY	272,300	Recruit Holdings Co Ltd	17,827	2.56
JPY	81,500	Secom Co Ltd	2,684	0.38
JPY	46,000	TOPPAN Holdings Inc	1,162	0.17
JPY	321,710	Fujitsu Ltd	5,813	0.83
JPY	47,700	NEC Corp	3,832	0.55
JPY	73,400	Nomura Research Institute Ltd^	2,120	0.30
JPY	122,500	NTT Data Group Corp	2,238	0.32
JPY	62,800	Obic Co Ltd^	1,942	0.28
JPY	43,800	Otsuka Corp^	1,030	0.15
JPY	30,700	SCSK Corp	586	0.09
JPY	90,500	Kao Corp	3,716	0.53
JPY	77,400	Shiseido Co Ltd^	1,393	0.20
JPY	72,300	Unicharm Corp^	1,774	0.26
JPY	230,800	ITOCHU Corp^	10,744	1.54
JPY	276,700	Marubeni Corp	3,932	0.56
JPY	649,100	Mitsubishi Corp	10,335	1.48
JPY	490,000	Mitsui & Co Ltd	9,687	1.39
JPY	211,600	Sumitomo Corp	4,279	0.61
JPY	123,700	Toyota Tsusho Corp	1,989	0.29
JPY	259,000	Daiwa Securities Group Inc	1,642	0.24
JPY	192,700	Japan Exchange Group Inc	2,191	0.31
JPY	169,470	Mitsubishi HC Capital Inc	1,079	0.15
JPY	583,500	Nomura Holdings Inc	3,316	0.48
JPY	224,100	ORIX Corp	4,757	0.68
JPY	52,813	SBI Holdings Inc	1,258	0.18
JPY	45,300	Brother Industries Ltd^	753	0.11
JPY	48,800	Fujikura Ltd	1,637	0.23
JPY	124,400	Chubu Electric Power Co Inc	1,241	0.18
JPY	136,700	Kansai Electric Power Co Inc	1,659	0.24
JPY	304,600	Tokyo Electric Power Co Holdings Inc^	1,030	0.14
JPY	67,600	Hoya Corp	8,208	1.18
JPY	249,300	Kyocera Corp	2,316	0.33
JPY	69,718	MINEBEA MITSUMI Inc^	1,076	0.15
JPY	328,500	Murata Manufacturing Co Ltd	5,198	0.75
JPY	162,100	NIDEC CORP	2,815	0.40
JPY	15,600	SCREEN Holdings Co Ltd	925	0.13
JPY	46,000	Shimadzu Corp^	1,222	0.18
JPY	377,400	TDK Corp	4,589	0.66
JPY	44,100	Yokogawa Electric Corp	927	0.13
JPY	76,600	Kajima Corp	1,320	0.19
JPY	126,100	Obayashi Corp^	1,697	0.24
JPY	32,000	Taisei Corp	1,314	0.19
JPY	211,800	Oriental Land Co Ltd^	4,724	0.68
JPY	22,300	Toho Co Ltd^	920	0.13
JPY	127,000	Aeon Co Ltd^	2,877	0.41
JPY	90,100	Ajinomoto Co Inc	3,568	0.51
JPY	131,400	Kikkoman Corp^	1,360	0.19
JPY	29,000	Kobe Bussan Co Ltd^	690	0.10
JPY	46,800	MEIJI Holdings Co Ltd^	944	0.14
JPY	38,900	Nissin Foods Holdings Co Ltd^	976	0.14
JPY	429,800	Seven & i Holdings Co Ltd	7,056	1.01
JPY	49,300	Yakult Honsha Co Ltd	949	0.14
JPY	70,600	Osaka Gas Co Ltd^	1,462	0.21
JPY	26,000	Fuji Electric Co Ltd^	1,381	0.20
JPY	46,100	Makita Corp	1,361	0.19
JPY	217,400	FUJIFILM Holdings Corp	4,624	0.66
JPY	228,700	Olympus Corp	3,403	0.49
JPY	97,800	Sysmex Corp	1,951	0.28
JPY	260,500	Terumo Corp	5,010	0.72
JPY	115,200	Daiwa House Industry Co Ltd	3,417	0.49
JPY	73,400	Sekisui Chemical Co Ltd	1,120	0.16
JPY	115,800	Sekisui House Ltd^	2,584	0.37
JPY	21,100	Hoshizaki Corp^	805	0.12
JPY	452,700	Panasonic Holdings Corp	4,183	0.60
JPY	1,212,075	Sony Group Corp	22,977	3.29
JPY	175,712	Dai-ichi Life Holdings Inc	4,487	0.64
JPY	373,500	Japan Post Holdings Co Ltd	3,531	0.51
JPY	37,400	Japan Post Insurance Co Ltd	740	0.11
JPY	249,800	MS&AD Insurance Group Holdings Inc	5,261	0.75
JPY	173,100	Sompo Holdings Inc	4,306	0.62
JPY	95,000	T&D Holdings Inc	1,697	0.24
JPY	364,800	Tokio Marine Holdings Inc	12,796	1.84
JPY	555,200	LY Corp	1,442	0.21
JPY	85,000	M3 Inc^	777	0.11
JPY	48,800	MonotaRO Co Ltd^	821	0.12

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI JAPAN EUR HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (30 November 2023: 98.56%) (continued)				
		Japan (30 November 2023: 98.56%) (continued)		
JPY	292,315	Rakuten Group Inc^	1,582	0.23
JPY	24,600	Trend Micro Inc	1,276	0.18
JPY	26,300	ZOZO Inc^	781	0.11
JPY	110,937	JFE Holdings Inc	1,195	0.17
JPY	175,900	Nippon Steel Corp	3,392	0.49
JPY	14,800	Shimano Inc^	1,955	0.28
JPY	179,300	Yamaha Motor Co Ltd^	1,470	0.21
JPY	62,300	Daifuku Co Ltd	1,224	0.18
JPY	183,600	FANUC Corp	4,499	0.65
JPY	37,800	Keyence Corp	15,423	2.21
JPY	182,800	Kubota Corp^	2,158	0.31
JPY	33,600	Omron Corp	1,010	0.14
JPY	11,100	SMC Corp	4,446	0.64
JPY	43,600	Yaskawa Electric Corp	1,077	0.15
JPY	21,800	Hitachi Construction Machinery Co Ltd	464	0.07
JPY	900,200	Hitachi Ltd^	21,287	3.05
JPY	170,200	Komatsu Ltd	4,320	0.62
JPY	369,300	Mitsubishi Electric Corp	5,930	0.85
JPY	622,200	Mitsubishi Heavy Industries Ltd	8,619	1.23
JPY	47,500	Sumitomo Metal Mining Co Ltd	1,107	0.16
JPY	181,300	Canon Inc^	5,564	0.80
JPY	104,000	Ricoh Co Ltd	1,116	0.16
JPY	56,100	Seiko Epson Corp	940	0.13
JPY	529,950	ENEOS Holdings Inc	2,702	0.39
JPY	174,400	Idemitsu Kosan Co Ltd^	1,099	0.16
JPY	171,100	Inpex Corp^	2,130	0.30
JPY	351,300	Astellas Pharma Inc	3,458	0.50
JPY	130,400	Chugai Pharmaceutical Co Ltd^	5,424	0.78
JPY	340,200	Daiichi Sankyo Co Ltd	10,185	1.46
JPY	48,800	Eisai Co Ltd	1,437	0.21
JPY	46,700	Kyowa Kirin Co Ltd^	732	0.10
JPY	73,100	Ono Pharmaceutical Co Ltd^	798	0.11
JPY	86,600	Otsuka Holdings Co Ltd	4,742	0.68
JPY	146,800	Shionogi & Co Ltd	1,961	0.28
JPY	308,900	Takeda Pharmaceutical Co Ltd	7,951	1.14
JPY	11,300	Daito Trust Construction Co Ltd^	1,191	0.17
JPY	74,500	Hulic Co Ltd^	634	0.09
JPY	209,800	Mitsubishi Estate Co Ltd	2,803	0.40
JPY	518,600	Mitsui Fudosan Co Ltd	4,100	0.59
JPY	60,100	Sumitomo Realty & Development Co Ltd	1,757	0.25
JPY	256	Japan Real Estate Investment Corp (REIT)	894	0.13
JPY	1,475	Nippon Building Fund Inc (REIT)^	1,167	0.17
JPY	37,100	Fast Retailing Co Ltd	11,954	1.71
JPY	66,500	MatsukiyoCocokara & Co^	880	0.13
JPY	16,900	McDonald's Holdings Co Japan Ltd	660	0.09
JPY	15,600	Nitori Holdings Co Ltd^	1,891	0.27
JPY	74,000	Pan Pacific International Holdings Corp^	1,776	0.26
JPY	66,100	Tokyo Gas Co Ltd	1,879	0.27
JPY	18,400	Zensho Holdings Co Ltd	1,046	0.15
JPY	148,700	Advantest Corp	7,724	1.11
JPY	17,900	Disco Corp	4,582	0.66
JPY	15,600	Lasertec Corp	1,617	0.23
JPY	326,900	Renesas Electronics Corp	4,046	0.58
JPY	87,000	Tokyo Electron Ltd	12,785	1.83
JPY	67,200	Capcom Co Ltd	1,485	0.21
JPY	19,500	Konami Group Corp	1,816	0.26
JPY	63,900	Nexon Co Ltd	829	0.12
JPY	7,500	Oracle Corp Japan	725	0.10
JPY	41,300	TIS Inc^	954	0.14
JPY	3,300	Hikari Tsushin Inc^	682	0.10
JPY	297,900	KDDI Corp	9,296	1.33
JPY	5,801,600	Nippon Telegraph & Telephone Corp	5,611	0.80
JPY	5,554,000	SoftBank Corp^	6,761	0.97
JPY	185,500	SoftBank Group Corp	10,450	1.50
JPY	115,300	Bandai Namco Holdings Inc	2,297	0.33
JPY	201,700	Nintendo Co Ltd	11,202	1.61
JPY	150,000	Central Japan Railway Co^	2,919	0.42
JPY	176,200	East Japan Railway Co	3,243	0.47
JPY	44,400	Hankyu Hanshin Holdings Inc^	1,149	0.16
JPY	70,900	Kawasaki Kisen Kaisha Ltd	891	0.13
JPY	66,900	Mitsui OSK Lines Ltd	2,163	0.31
JPY	85,000	Nippon Yusen KK^	2,570	0.37
JPY	62,200	SG Holdings Co Ltd	577	0.08
JPY	102,400	Tokyu Corp^	1,130	0.16
JPY	85,242	West Japan Railway Co	1,513	0.22
JPY	31,300	Kokusai Electric Corp^	489	0.07
		Total Japan	**690,433**	**98.99**
Total investments in equities			**690,433**	**98.99**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**690,433**	**98.99**

Number of contracts	Currency	Notional amount	Description	Fair value EUR'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 November 2023: 0.05%)					
Exchange traded futures contracts (30 November 2023: 0.05%)					
Japan					
85	JPY	14,340	Topix Index Futures December 2024	16	0.00
Total Japan				**16**	**0.00**
Total unrealised gain on exchange traded futures contracts				**16**	**0.00**
Total financial derivative instruments dealt in on a regulated market				**16**	**0.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI JAPAN EUR HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2024

Currency	Amount Purchased	Currency	Amount Sold	Counterparty	Maturity date	Fair value EUR'000	% of net asset value
Over-the-counter financial derivative instruments (30 November 2023: 1.07%)							
Over-the-counter forward currency contracts[Ø] (30 November 2023: 1.07%)							
JPY	5,509,444,722	EUR	34,844,659	State Street Bank and Trust Company	07/01/2025	4	0.00
Total unrealised gain						**4**	**0.00**
Total unrealised gain on over-the-counter forward currency contracts						**4**	**0.00**
EUR	711,734,339	JPY	117,410,835,298	State Street Bank and Trust Company	03/12/2024	(28,442)	(4.08)
EUR	742,568,585	JPY	117,410,835,298	State Street Bank and Trust Company	07/01/2025	(92)	(0.01)
JPY	112,898,013,972	EUR	711,734,339	State Street Bank and Trust Company	03/12/2024	(7)	0.00
Total unrealised loss						**(28,541)**	**(4.09)**
Total unrealised loss on over-the-counter forward currency contracts						**(28,541)**	**(4.09)**
Total over-the-counter financial derivative instruments						**(28,537)**	**(4.09)**

	Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss	690,453	98.99
Total financial liabilities at fair value through profit or loss	(28,541)	(4.09)
Cash and margin cash	10,714	1.54
Other assets and liabilities	24,871	3.56
Net asset value attributable to redeemable shareholders	**697,497**	**100.00**

[^] Security fully or partially on loan.

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

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	95.05
Financial derivative instruments dealt in on a regulated market	0.00
Over-the-counter financial derivative instruments	0.00
Other assets	4.95
Total assets	100.00

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure EUR'000
Exchange traded future contracts	14,253
Over-the-counter forward currency contracts	2,200,882

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI JAPAN GBP HEDGED UCITS ETF (ACC)
As at 30 November 2024

Currency	Holdings	Investment	Fair value GBP'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 November 2023: 98.33%)				
Equities (30 November 2023: 98.33%)				
		Japan (30 November 2023: 98.33%)		
JPY	8,000	Dentsu Group Inc^	160	0.13
JPY	48,600	Japan Tobacco Inc^	1,074	0.89
JPY	6,300	ANA Holdings Inc	95	0.08
JPY	6,100	Japan Airlines Co Ltd	80	0.06
JPY	27,700	Asics Corp	436	0.36
JPY	181,800	Honda Motor Co Ltd^	1,230	1.02
JPY	23,200	Isuzu Motors Ltd	242	0.20
JPY	90,300	Nissan Motor Co Ltd^	170	0.14
JPY	23,800	Subaru Corp	300	0.25
JPY	64,100	Suzuki Motor Corp	533	0.44
JPY	415,900	Toyota Motor Corp	5,559	4.59
JPY	21,100	Aisin Corp	175	0.14
JPY	23,100	Bridgestone Corp	647	0.54
JPY	76,600	Denso Corp^	854	0.71
JPY	28,900	Sumitomo Electric Industries Ltd	437	0.36
JPY	6,500	Toyota Industries Corp	380	0.31
JPY	23,600	Chiba Bank Ltd	155	0.13
JPY	42,100	Concordia Financial Group Ltd	198	0.16
JPY	58,900	Japan Post Bank Co Ltd^	437	0.36
JPY	449,800	Mitsubishi UFJ Financial Group Inc	4,222	3.49
JPY	97,699	Mizuho Financial Group Inc	1,937	1.60
JPY	85,300	Resona Holdings Inc	558	0.46
JPY	17,300	Shizuoka Financial Group Inc^	121	0.10
JPY	151,000	Sumitomo Mitsui Financial Group Inc	2,916	2.41
JPY	26,300	Sumitomo Mitsui Trust Group Inc	516	0.43
JPY	59,100	Asahi Group Holdings Ltd^	504	0.42
JPY	31,500	Kirin Holdings Co Ltd	345	0.28
JPY	5,800	Suntory Beverage & Food Ltd^	155	0.13
JPY	7,900	AGC Inc^	194	0.16
JPY	10,700	Daikin Industries Ltd	1,014	0.84
JPY	5,700	TOTO Ltd^	121	0.10
JPY	50,700	Asahi Kasei Corp	284	0.23
JPY	54,400	Mitsubishi Chemical Group Corp^	224	0.18
JPY	6,800	Mitsui Chemicals Inc^	123	0.10
JPY	38,500	Nippon Paint Holdings Co Ltd^	206	0.17
JPY	7,200	Nippon Sanso Holdings Corp^	165	0.14
JPY	28,700	Nitto Denko Corp	359	0.30
JPY	73,000	Shin-Etsu Chemical Co Ltd	2,124	1.76
JPY	56,000	Toray Industries Inc	280	0.23
JPY	15,500	Dai Nippon Printing Co Ltd	185	0.15
JPY	56,800	Recruit Holdings Co Ltd	3,090	2.56
JPY	17,100	Secom Co Ltd	468	0.39
JPY	9,900	TOPPAN Holdings Inc	208	0.17
JPY	67,100	Fujitsu Ltd	1,007	0.83
JPY	9,900	NEC Corp	661	0.55
JPY	15,350	Nomura Research Institute Ltd^	368	0.30
JPY	25,600	NTT Data Group Corp	389	0.32
JPY	13,100	Obic Co Ltd^	337	0.28
JPY	9,100	Otsuka Corp^	178	0.15
JPY	6,500	SCSK Corp^	103	0.08
JPY	18,900	Kao Corp	645	0.53
JPY	16,100	Shiseido Co Ltd	241	0.20
JPY	15,300	Unicharm Corp^	312	0.26
JPY	48,200	ITOCHU Corp^	1,865	1.54
JPY	57,700	Marubeni Corp	681	0.56
JPY	135,400	Mitsubishi Corp	1,791	1.48
JPY	102,200	Mitsui & Co Ltd	1,679	1.39
JPY	44,200	Sumitomo Corp	743	0.61
JPY	25,800	Toyota Tsusho Corp	345	0.29
JPY	53,900	Daiwa Securities Group Inc	284	0.24
JPY	40,200	Japan Exchange Group Inc	380	0.31
JPY	36,300	Mitsubishi HC Capital Inc	192	0.16
JPY	122,700	Nomura Holdings Inc^	579	0.48
JPY	46,800	ORIX Corp	826	0.68
JPY	10,868	SBI Holdings Inc	215	0.18
JPY	9,500	Brother Industries Ltd^	131	0.11
JPY	10,100	Fujikura Ltd	282	0.23
JPY	25,900	Chubu Electric Power Co Inc	215	0.18
JPY	28,600	Kansai Electric Power Co Inc	288	0.24
JPY	63,300	Tokyo Electric Power Co Holdings Inc^	178	0.14
JPY	14,100	Hoya Corp	1,423	1.18
JPY	52,300	Kyocera Corp	404	0.33
JPY	15,000	MINEBEA MITSUMI Inc^	192	0.16
JPY	68,500	Murata Manufacturing Co Ltd	901	0.74
JPY	34,100	NIDEC CORP	492	0.41
JPY	3,200	SCREEN Holdings Co Ltd	158	0.13
JPY	9,400	Shimadzu Corp^	207	0.17
JPY	78,700	TDK Corp	795	0.66
JPY	9,000	Yokogawa Electric Corp	157	0.13
JPY	16,400	Kajima Corp	235	0.19
JPY	26,300	Obayashi Corp^	294	0.24
JPY	6,600	Taisei Corp	225	0.19
JPY	44,200	Oriental Land Co Ltd	819	0.67
JPY	4,500	Toho Co Ltd	154	0.13
JPY	26,700	Aeon Co Ltd	503	0.42
JPY	18,800	Ajinomoto Co Inc	619	0.51
JPY	27,200	Kikkoman Corp	234	0.19
JPY	6,000	Kobe Bussan Co Ltd	118	0.10
JPY	9,300	MEIJI Holdings Co Ltd^	156	0.13
JPY	8,300	Nissin Foods Holdings Co Ltd^	173	0.14
JPY	89,700	Seven & i Holdings Co Ltd	1,223	1.01
JPY	10,300	Yakult Honsha Co Ltd^	165	0.14
JPY	14,700	Osaka Gas Co Ltd	253	0.21
JPY	5,400	Fuji Electric Co Ltd	238	0.20
JPY	9,600	Makita Corp	236	0.19
JPY	45,300	FUJIFILM Holdings Corp	801	0.66
JPY	47,600	Olympus Corp	588	0.48
JPY	20,400	Sysmex Corp^	338	0.28
JPY	54,300	Terumo Corp	868	0.72
JPY	24,000	Daiwa House Industry Co Ltd	591	0.49
JPY	15,100	Sekisui Chemical Co Ltd	191	0.16
JPY	24,300	Sekisui House Ltd^	451	0.37
JPY	4,400	Hoshizaki Corp^	140	0.12
JPY	94,500	Panasonic Holdings Corp	725	0.60
JPY	252,900	Sony Group Corp	3,984	3.29
JPY	36,700	Dai-ichi Life Holdings Inc	779	0.64
JPY	77,700	Japan Post Holdings Co Ltd	610	0.51
JPY	7,800	Japan Post Insurance Co Ltd	128	0.11
JPY	52,100	MS&AD Insurance Group Holdings Inc	912	0.75
JPY	36,100	Sompo Holdings Inc	746	0.62
JPY	19,700	T&D Holdings Inc	293	0.24
JPY	76,100	Tokio Marine Holdings Inc	2,218	1.83
JPY	117,800	LY Corp	254	0.21
JPY	18,300	M3 Inc	139	0.12
JPY	10,300	MonotaRO Co Ltd^	144	0.12

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI JAPAN GBP HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value GBP'000	% of net asset value
Equities (30 November 2023: 98.33%) (continued)				
		Japan (30 November 2023: 98.33%) (continued)		
JPY	60,700	Rakuten Group Inc^	273	0.23
JPY	5,100	Trend Micro Inc	220	0.18
JPY	5,600	ZOZO Inc^	138	0.11
JPY	23,200	JFE Holdings Inc	208	0.17
JPY	36,700	Nippon Steel Corp	588	0.49
JPY	3,100	Shimano Inc^	340	0.28
JPY	37,000	Yamaha Motor Co Ltd^	252	0.21
JPY	12,900	Daifuku Co Ltd^	211	0.17
JPY	38,300	FANUC Corp	780	0.65
JPY	7,900	Keyence Corp	2,678	2.21
JPY	38,000	Kubota Corp^	373	0.31
JPY	7,000	Omron Corp^	175	0.14
JPY	2,300	SMC Corp^	765	0.63
JPY	9,200	Yaskawa Electric Corp^	189	0.16
JPY	4,200	Hitachi Construction Machinery Co Ltd^	74	0.06
JPY	187,800	Hitachi Ltd^	3,690	3.05
JPY	35,500	Komatsu Ltd	749	0.62
JPY	77,000	Mitsubishi Electric Corp	1,028	0.85
JPY	129,800	Mitsubishi Heavy Industries Ltd	1,494	1.23
JPY	10,000	Sumitomo Metal Mining Co Ltd	194	0.16
JPY	37,800	Canon Inc	964	0.79
JPY	21,400	Ricoh Co Ltd	191	0.16
JPY	12,000	Seiko Epson Corp	167	0.14
JPY	110,600	ENEOS Holdings Inc	468	0.39
JPY	36,630	Idemitsu Kosan Co Ltd^	192	0.16
JPY	35,500	Inpex Corp	367	0.30
JPY	73,300	Astellas Pharma Inc	600	0.50
JPY	27,200	Chugai Pharmaceutical Co Ltd^	940	0.78
JPY	71,000	Daiichi Sankyo Co Ltd	1,766	1.46
JPY	10,100	Eisai Co Ltd	247	0.20
JPY	9,600	Kyowa Kirin Co Ltd^	125	0.10
JPY	15,600	Ono Pharmaceutical Co Ltd^	142	0.12
JPY	18,100	Otsuka Holdings Co Ltd^	823	0.68
JPY	30,600	Shionogi & Co Ltd	340	0.28
JPY	64,400	Takeda Pharmaceutical Co Ltd	1,377	1.14
JPY	2,400	Daito Trust Construction Co Ltd	210	0.17
JPY	16,200	Hulic Co Ltd^	115	0.10
JPY	43,800	Mitsubishi Estate Co Ltd	486	0.40
JPY	108,200	Mitsui Fudosan Co Ltd^	711	0.59
JPY	12,500	Sumitomo Realty & Development Co Ltd	304	0.25
JPY	53	Japan Real Estate Investment Corp (REIT)	154	0.13
JPY	317	Nippon Building Fund Inc (REIT)	208	0.17
JPY	7,700	Fast Retailing Co Ltd	2,062	1.70
JPY	13,500	MatsukiyoCocokara & Co^	149	0.12
JPY	3,400	McDonald's Holdings Co Japan Ltd	110	0.09
JPY	3,200	Nitori Holdings Co Ltd	322	0.27
JPY	15,400	Pan Pacific International Holdings Corp^	307	0.25
JPY	13,600	Tokyo Gas Co Ltd	321	0.27
JPY	4,000	Zensho Holdings Co Ltd	189	0.16
JPY	31,000	Advantest Corp	1,338	1.11
JPY	3,700	Disco Corp	787	0.65
JPY	3,300	Lasertec Corp	284	0.23
JPY	68,200	Renesas Electronics Corp	702	0.58
JPY	18,100	Tokyo Electron Ltd	2,210	1.83
JPY	14,000	Capcom Co Ltd	257	0.21
JPY	4,100	Konami Group Corp	317	0.26
JPY	13,500	Nexon Co Ltd	146	0.12
JPY	1,600	Oracle Corp Japan	128	0.11
JPY	8,600	TIS Inc^	165	0.14
JPY	700	Hikari Tsushin Inc^	120	0.10
JPY	62,200	KDDI Corp	1,613	1.33
JPY	1,210,400	Nippon Telegraph & Telephone Corp	973	0.80
JPY	1,158,800	SoftBank Corp	1,172	0.97
JPY	38,700	SoftBank Group Corp	1,812	1.50
JPY	24,100	Bandai Namco Holdings Inc	399	0.33
JPY	42,100	Nintendo Co Ltd	1,943	1.61
JPY	31,500	Central Japan Railway Co^	509	0.42
JPY	36,600	East Japan Railway Co	560	0.46
JPY	9,100	Hankyu Hanshin Holdings Inc^	196	0.16
JPY	15,000	Kawasaki Kisen Kaisha Ltd	156	0.13
JPY	14,000	Mitsui OSK Lines Ltd	376	0.31
JPY	17,700	Nippon Yusen KK	445	0.37
JPY	13,100	SG Holdings Co Ltd^	101	0.08
JPY	21,900	Tokyu Corp	201	0.17
JPY	17,700	West Japan Railway Co	261	0.22
JPY	6,300	Kokusai Electric Corp^	82	0.07
		Total Japan	**119,699**	**98.93**
Total investments in equities			**119,699**	**98.93**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**119,699**	**98.93**

Number of contracts	Currency	Notional amount	Description	Fair value GBP'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 November 2023: 0.03%)					
Exchange traded futures contracts (30 November 2023: 0.03%)					
Japan					
13	JPY	1,812	Topix Index Futures December 2024	12	0.01
8	JPY	111	Mini-Topix Index Futures December 2024	2	0.00
Total Japan				**14**	**0.01**
Total unrealised gain on exchange traded futures contracts				**14**	**0.01**
Total financial derivative instruments dealt in on a regulated market				**14**	**0.01**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI JAPAN GBP HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2024

Currency	Amount Purchased	Currency	Amount Sold	Counterparty	Maturity date	Fair value GBP'000	% of net asset value
Over-the-counter financial derivative instruments (30 November 2023: 2.11%)							
Over-the-counter forward currency contracts[Ø] (30 November 2023: 2.11%)							
GBP	128,241,739	JPY	24,363,216,220	State Street Bank and Trust Company	07/01/2025	1	0.00
Total unrealised gain						**1**	**0.00**
Total unrealised gain on over-the-counter forward currency contracts						**1**	**0.00**
GBP	124,857,326	JPY	24,363,216,220	State Street Bank and Trust Company	03/12/2024	(2,771)	(2.29)
JPY	23,834,107,204	GBP	124,857,326	State Street Bank and Trust Company	03/12/2024	(1)	0.00
JPY	1,038,502,718	GBP	5,466,413	State Street Bank and Trust Company	07/01/2025	-	0.00
Total unrealised loss						**(2,772)**	**(2.29)**
Total unrealised loss on over-the-counter forward currency contracts						**(2,772)**	**(2.29)**
Total over-the-counter financial derivative instruments						**(2,771)**	**(2.29)**

	Fair value GBP'000	% of net asset value
Total financial assets at fair value through profit or loss	119,714	98.94
Total financial liabilities at fair value through profit or loss	(2,772)	(2.29)
Cash and margin cash	1,298	1.07
Other assets and liabilities	2,760	2.28
Net asset value attributable to redeemable shareholders	**121,000**	**100.00**

[^] Security fully or partially on loan.

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

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	96.66
Financial derivative instruments dealt in on a regulated market	0.01
Over-the-counter financial derivative instruments	0.00
Other assets	3.33
Total assets	100.00

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure GBP'000
Exchange traded future contracts	1,871
Over-the-counter forward currency contracts	383,423

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI POLAND UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 November 2023: 98.44%)				
Equities (30 November 2023: 98.44%)				
		Luxembourg (30 November 2023: 5.93%)		
PLN	773,989	Allegro.eu SA^	5,479	6.25
		Total Luxembourg	**5,479**	**6.25**
		Netherlands (30 November 2023: 1.52%)		
		Poland (30 November 2023: 90.99%)		
PLN	1,481	LPP SA^	5,706	6.51
PLN	121,421	Alior Bank SA^	2,728	3.11
PLN	244,295	Bank Polska Kasa Opieki SA	8,153	9.29
PLN	19,761	mBank SA^	2,577	2.94
PLN	1,163,440	Powszechna Kasa Oszczednosci Bank Polski SA	16,002	18.24
PLN	54,350	Santander Bank Polska SA	5,846	6.66
PLN	1,194,368	PGE Polska Grupa Energetyczna SA	1,977	2.25
PLN	16,958	Budimex SA	1,967	2.24
PLN	65,179	Dino Polska SA^	6,189	7.06
PLN	803,726	Powszechny Zaklad Ubezpieczen SA	8,740	9.96
PLN	186,150	KGHM Polska Miedz SA	5,828	6.64
PLN	771,821	ORLEN SA^	9,689	11.04
PLN	86,291	CD Projekt SA^	3,550	4.05
		Total Poland	**78,952**	**89.99**
Total investments in equities			**84,431**	**96.24**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**84,431**	**96.24**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 November 2023: 0.16%)					
Exchange traded futures contracts (30 November 2023: 0.16%)					
Poland					
304	PLN	3,492	WIG 20 Index Futures December 2024	(201)	(0.23)
Total Poland				**(201)**	**(0.23)**
Total unrealised loss on exchange traded futures contracts				**(201)**	**(0.23)**
Total financial derivative instruments dealt in on a regulated market				**(201)**	**(0.23)**

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	84,431	96.24
Total financial liabilities at fair value through profit or loss	(201)	(0.23)
Cash and margin cash	629	0.72
Other assets and liabilities	2,875	3.27
Net asset value attributable to redeemable shareholders	**87,734**	**100.00**

^Security fully or partially on loan.

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	95.94
Other assets	4.06
Total assets	100.00

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure USD'000
Exchange traded future contracts	3,680

iSHARES MSCI USA CLIMATE TRANSITION AWARE UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market				
Equities				
		Bermuda		
USD	78	Arch Capital Group Ltd	8	0.14
		Total Bermuda	**8**	**0.14**
		Curacao		
USD	582	Schlumberger NV	26	0.44
		Total Curacao	**26**	**0.44**
		Ireland		
USD	101	CRH Plc	10	0.17
USD	114	Johnson Controls International Plc	10	0.16
USD	38	Trane Technologies Plc	16	0.27
USD	71	Linde Plc	33	0.55
USD	85	Accenture Plc 'A'	31	0.52
USD	27	Seagate Technology Holdings Plc	2	0.03
USD	68	Eaton Corp Plc	25	0.42
USD	15	Allegion Plc	2	0.03
USD	40	Aon Plc 'A'	16	0.27
USD	24	Flutter Entertainment Plc	7	0.12
USD	76	Smurfit WestRock Plc	4	0.07
USD	41	TE Connectivity Plc	6	0.10
		Total Ireland	**162**	**2.71**
		Jersey		
USD	40	Aptiv Plc	2	0.03
		Total Jersey	**2**	**0.03**
		Netherlands		
USD	160	CNH Industrial NV	2	0.03
		Total Netherlands	**2**	**0.03**
		Switzerland		
USD	22	Bunge Global SA	2	0.03
USD	79	Chubb Ltd	23	0.39
		Total Switzerland	**25**	**0.42**
		United Kingdom		
USD	21	Atlassian Corp Ltd 'A'	5	0.08
		Total United Kingdom	**5**	**0.08**
		United States		
USD	61	Interpublic Group of Cos Inc	2	0.03
USD	30	Omnicom Group Inc	3	0.05
USD	185	General Electric Co	34	0.57
USD	24	Northrop Grumman Corp	12	0.20
USD	227	RTX Corp	27	0.45
USD	21	Deckers Outdoor Corp	4	0.06
USD	169	NIKE Inc 'B'	13	0.22
USD	24	Cummins Inc	9	0.15
USD	538	Ford Motor Co	6	0.10
USD	160	General Motors Co	9	0.15
USD	89	PACCAR Inc	11	0.18
USD	100	Rivian Automotive Inc 'A'	1	0.02
USD	389	Tesla Inc	134	2.25
USD	397	Citigroup Inc	28	0.47
USD	65	Goldman Sachs Group Inc	40	0.67
USD	586	JPMorgan Chase & Co	146	2.45
USD	250	Morgan Stanley	33	0.55

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	26	Brown-Forman Corp 'B'	1	0.02
USD	607	Coca-Cola Co	39	0.65
USD	24	Constellation Brands Inc 'A'	6	0.10
USD	169	Keurig Dr Pepper Inc	5	0.09
USD	29	Molson Coors Beverage Co 'B'	2	0.03
USD	203	PepsiCo Inc	33	0.55
USD	78	Amgen Inc	22	0.37
USD	21	Biogen Inc	3	0.05
USD	103	Corteva Inc	6	0.10
USD	180	Gilead Sciences Inc	17	0.29
USD	24	Illumina Inc	4	0.07
USD	24	Incyte Corp	2	0.03
USD	49	Moderna Inc	2	0.03
USD	15	Regeneron Pharmaceuticals Inc	11	0.18
USD	37	Vertex Pharmaceuticals Inc	17	0.29
USD	138	Carrier Global Corp	11	0.19
USD	6	Lennox International Inc	4	0.07
USD	40	Masco Corp	3	0.05
USD	19	Vulcan Materials Co	5	0.08
USD	19	Albemarle Corp	2	0.03
USD	62	DuPont de Nemours Inc	5	0.08
USD	39	Ecolab Inc	10	0.17
USD	39	International Flavors & Fragrances Inc	4	0.07
USD	36	PPG Industries Inc	4	0.07
USD	18	RPM International Inc	3	0.05
USD	36	Sherwin-Williams Co	14	0.23
USD	69	Automatic Data Processing Inc	21	0.35
USD	114	Block Inc	10	0.17
USD	24	Booz Allen Hamilton Holding Corp	4	0.07
USD	21	Equifax Inc	5	0.08
USD	34	Moody's Corp	17	0.28
USD	200	PayPal Holdings Inc	17	0.28
USD	66	S&P Global Inc	34	0.57
USD	36	TransUnion	4	0.07
USD	11	United Rentals Inc	10	0.17
USD	24	Verisk Analytics Inc	7	0.12
USD	2,066	Apple Inc	490	8.21
USD	70	Cognizant Technology Solutions Corp 'A'	6	0.10
USD	36	Dell Technologies Inc 'C'	4	0.07
USD	9	EPAM Systems Inc	2	0.03
USD	91	Fortinet Inc	9	0.15
USD	10	Gartner Inc	5	0.08
USD	182	Hewlett Packard Enterprise Co	4	0.07
USD	136	HP Inc	5	0.08
USD	126	International Business Machines Corp	29	0.49
USD	24	Leidos Holdings Inc	4	0.07
USD	46	Western Digital Corp	3	0.05
USD	120	Colgate-Palmolive Co	12	0.20
USD	37	Estee Lauder Cos Inc 'A'	3	0.05
USD	284	Kenvue Inc	7	0.12
USD	348	Procter & Gamble Co	62	1.04
USD	98	Fastenal Co	8	0.13
USD	7	WW Grainger Inc	9	0.15
USD	117	American Express Co	36	0.60
USD	84	Apollo Global Management Inc	15	0.25
USD	48	Carlyle Group Inc	2	0.03
USD	21	Cboe Global Markets Inc	4	0.07
USD	325	Charles Schwab Corp	27	0.45
USD	51	Discover Financial Services	9	0.15

iSHARES MSCI USA CLIMATE TRANSITION AWARE UCITS ETF (continued)

As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	170	Mastercard Inc 'A'	91	1.53
USD	92	Nasdaq Inc	8	0.14
USD	344	Visa Inc 'A'	108	1.81
USD	39	AMETEK Inc	8	0.13
USD	98	Emerson Electric Co	13	0.22
USD	38	Alliant Energy Corp	2	0.03
USD	44	CMS Energy Corp	3	0.05
USD	46	Constellation Energy Corp	12	0.20
USD	124	Dominion Energy Inc	7	0.12
USD	32	Entergy Corp	5	0.09
USD	27	Evergy Inc	2	0.03
USD	53	Eversource Energy	3	0.05
USD	148	Exelon Corp	6	0.10
USD	305	NextEra Energy Inc	24	0.40
USD	301	PG&E Corp	7	0.12
USD	94	Sempra	9	0.15
USD	64	Fortive Corp	5	0.08
USD	111	Honeywell International Inc	26	0.43
USD	9	Hubbell Inc	4	0.07
USD	24	Keysight Technologies Inc	4	0.07
USD	3	Mettler-Toledo International Inc	4	0.07
USD	34	Trimble Inc	2	0.03
USD	19	Enphase Energy Inc	1	0.02
USD	15	First Solar Inc	3	0.05
USD	24	AECOM	3	0.05
USD	24	Jacobs Solutions Inc	3	0.05
USD	54	Albertsons Cos Inc 'A'	1	0.02
USD	76	Conagra Brands Inc	2	0.03
USD	82	General Mills Inc	5	0.08
USD	21	Hershey Co	4	0.07
USD	49	Hormel Foods Corp	2	0.03
USD	15	J M Smucker Co	2	0.03
USD	43	Kellanova	3	0.05
USD	40	McCormick & Co Inc	3	0.05
USD	198	Mondelez International Inc 'A'	13	0.22
USD	73	Sysco Corp	6	0.10
USD	29	The Campbell's Company	1	0.02
USD	46	Tyson Foods Inc 'A'	3	0.05
USD	51	International Paper Co	3	0.05
USD	66	NiSource Inc	3	0.05
USD	28	Stanley Black & Decker Inc	3	0.05
USD	251	Abbott Laboratories	30	0.50
USD	45	Agilent Technologies Inc	6	0.10
USD	213	Boston Scientific Corp	19	0.32
USD	94	Danaher Corp	23	0.38
USD	91	Edwards Lifesciences Corp	7	0.12
USD	66	GE Healthcare Inc	6	0.10
USD	37	Hologic Inc	3	0.05
USD	12	IDEXX Laboratories Inc	5	0.08
USD	51	Intuitive Surgical Inc	28	0.47
USD	49	Stryker Corp	19	0.32
USD	6	Teleflex Inc	1	0.02
USD	55	Thermo Fisher Scientific Inc	29	0.49
USD	9	Waters Corp	3	0.05
USD	30	Zimmer Biomet Holdings Inc	3	0.05
USD	28	Catalent Inc	2	0.03
USD	7	Charles River Laboratories International Inc	1	0.02
USD	6	DaVita Inc	1	0.02
USD	34	Elevance Health Inc	14	0.23
USD	18	Humana Inc	5	0.08
USD	27	IQVIA Holdings Inc	6	0.10
USD	12	Labcorp Holdings Inc	3	0.05
USD	133	UnitedHealth Group Inc	81	1.36
USD	32	Hilton Worldwide Holdings Inc	8	0.13
USD	7	Hyatt Hotels Corp 'A'	1	0.02
USD	51	Las Vegas Sands Corp	3	0.05
USD	31	Marriott International Inc 'A'	9	0.15
USD	33	MGM Resorts International	1	0.02
USD	12	Avery Dennison Corp	3	0.05
USD	39	Church & Dwight Co Inc	4	0.06
USD	18	Clorox Co	3	0.05
USD	51	Kimberly-Clark Corp	7	0.12
USD	114	Aflac Inc	13	0.22
USD	139	American International Group Inc	11	0.18
USD	60	Hartford Financial Services Group Inc	7	0.12
USD	101	Marsh & McLennan Cos Inc	23	0.39
USD	123	MetLife Inc	11	0.18
USD	75	Prudential Financial Inc	10	0.17
USD	60	Airbnb Inc 'A'	8	0.13
USD	869	Alphabet Inc 'A'	147	2.46
USD	1,277	Amazon.com Inc	266	4.46
USD	5	Booking Holdings Inc	26	0.44
USD	66	eBay Inc	4	0.07
USD	15	Expedia Group Inc	3	0.05
USD	7	F5 Inc	2	0.03
USD	42	Match Group Inc	1	0.02
USD	324	Meta Platforms Inc 'A'	186	3.12
USD	64	Netflix Inc	57	0.96
USD	22	Okta Inc	2	0.03
USD	45	Palo Alto Networks Inc	17	0.28
USD	94	Pinterest Inc 'A'	3	0.05
USD	166	Snap Inc 'A'	2	0.03
USD	322	Uber Technologies Inc	23	0.39
USD	23	Zillow Group Inc 'C'	2	0.03
USD	21	Steel Dynamics Inc	3	0.05
USD	44	Deere & Co	20	0.34
USD	24	Dover Corp	5	0.08
USD	69	Ingersoll Rand Inc	7	0.12
USD	9	Nordson Corp	2	0.03
USD	68	Otis Worldwide Corp	7	0.12
USD	19	Rockwell Automation Inc	6	0.10
USD	30	Westinghouse Air Brake Technologies Corp	6	0.10
USD	45	Xylem Inc	6	0.10
USD	31	Liberty Media Corp-Liberty Formula One 'C'	3	0.05
USD	58	News Corp 'A'	2	0.03
USD	269	Walt Disney Co	31	0.52
USD	213	Freeport-McMoRan Inc	10	0.17
USD	168	Newmont Corp	7	0.11
USD	4	Carlisle Cos Inc	2	0.03
USD	51	Illinois Tool Works Inc	14	0.24
USD	22	Parker-Hannifin Corp	15	0.25
USD	7	Zebra Technologies Corp 'A'	3	0.05
USD	172	Phillips 66	23	0.39
USD	131	Valero Energy Corp	18	0.30
USD	407	Baker Hughes Co	18	0.30
USD	350	Halliburton Co	11	0.19
USD	49	Ball Corp	3	0.05
USD	19	Crown Holdings Inc	2	0.03

iSHARES MSCI USA CLIMATE TRANSITION AWARE UCITS ETF (continued)

As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	255	AbbVie Inc	47	0.79
USD	42	Becton Dickinson & Co	9	0.15
USD	35	Cardinal Health Inc	4	0.07
USD	25	Cencora Inc	6	0.10
USD	42	Cigna Group	14	0.23
USD	180	CVS Health Corp	11	0.18
USD	117	Eli Lilly & Co	93	1.56
USD	347	Johnson & Johnson	54	0.91
USD	19	McKesson Corp	12	0.20
USD	366	Merck & Co Inc	37	0.62
USD	818	Pfizer Inc	22	0.37
USD	179	Viatris Inc	2	0.03
USD	239	ONEOK Inc	27	0.45
USD	500	Williams Cos Inc	29	0.49
USD	48	CBRE Group Inc 'A'	7	0.12
USD	24	Alexandria Real Estate Equities Inc (REIT)	3	0.05
USD	69	American Tower Corp (REIT)	14	0.24
USD	21	AvalonBay Communities Inc (REIT)	5	0.08
USD	25	BXP Inc (REIT)	2	0.03
USD	18	Camden Property Trust (REIT)	2	0.03
USD	48	Digital Realty Trust Inc (REIT)	9	0.15
USD	14	Equinix Inc (REIT)	14	0.24
USD	55	Equity Residential (REIT)	4	0.07
USD	9	Essex Property Trust Inc (REIT)	3	0.05
USD	33	Extra Space Storage Inc (REIT)	6	0.10
USD	112	Healthpeak Properties Inc (REIT)	2	0.03
USD	110	Host Hotels & Resorts Inc (REIT)	2	0.03
USD	44	Iron Mountain Inc (REIT)	5	0.08
USD	106	Kimco Realty Corp (REIT)	3	0.05
USD	137	Prologis Inc (REIT)	16	0.27
USD	22	Public Storage (REIT)	8	0.14
USD	28	Regency Centers Corp (REIT)	2	0.03
USD	48	Simon Property Group Inc (REIT)	9	0.15
USD	48	UDR Inc (REIT)	2	0.03
USD	64	Ventas Inc (REIT)	4	0.07
USD	87	Welltower Inc (REIT)	12	0.20
USD	115	Weyerhaeuser Co (REIT)	4	0.07
USD	2	AutoZone Inc	6	0.10
USD	28	Best Buy Co Inc	3	0.05
USD	22	CarMax Inc	2	0.03
USD	185	Chipotle Mexican Grill Inc	11	0.19
USD	66	Costco Wholesale Corp	64	1.07
USD	5	Domino's Pizza Inc	2	0.03
USD	134	Home Depot Inc	58	0.97
USD	78	Lowe's Cos Inc	21	0.35
USD	15	Lululemon Athletica Inc	5	0.09
USD	96	McDonald's Corp	28	0.47
USD	8	O'Reilly Automotive Inc	10	0.17
USD	45	Ross Stores Inc	7	0.12
USD	150	Starbucks Corp	15	0.25
USD	68	Target Corp	9	0.15
USD	156	TJX Cos Inc	20	0.34
USD	15	Tractor Supply Co	4	0.07
USD	6	Ulta Salon Cosmetics & Fragrance Inc	2	0.03
USD	655	Walmart Inc	61	1.02
USD	18	Williams-Sonoma Inc	3	0.05
USD	39	Yum! Brands Inc	6	0.10
USD	220	Advanced Micro Devices Inc	30	0.50
USD	69	Analog Devices Inc	15	0.25
USD	114	Applied Materials Inc	20	0.34
USD	591	Intel Corp	14	0.24
USD	118	Marvell Technology Inc	11	0.18
USD	3,333	NVIDIA Corp	461	7.72
USD	151	QUALCOMM Inc	24	0.40
USD	60	Adobe Inc	31	0.52
USD	30	Autodesk Inc	9	0.15
USD	20	Bentley Systems Inc 'B'	1	0.02
USD	21	Broadridge Financial Solutions Inc	5	0.08
USD	23	Dayforce Inc	2	0.03
USD	6	HubSpot Inc	4	0.07
USD	38	Intuit Inc	24	0.40
USD	959	Microsoft Corp	406	6.80
USD	228	Oracle Corp	42	0.70
USD	264	Palantir Technologies Inc 'A'	18	0.30
USD	55	Paychex Inc	8	0.14
USD	130	Salesforce Inc	43	0.72
USD	28	ServiceNow Inc	29	0.49
USD	21	Synopsys Inc	12	0.20
USD	21	Twilio Inc 'A'	2	0.03
USD	30	Workday Inc 'A'	8	0.14
USD	36	Arista Networks Inc	15	0.25
USD	1,063	AT&T Inc	25	0.42
USD	542	Cisco Systems Inc	32	0.54
USD	111	Corning Inc	5	0.08
USD	78	T-Mobile US Inc	19	0.32
USD	624	Verizon Communications Inc	28	0.47
USD	21	CH Robinson Worldwide Inc	2	0.03
USD	330	CSX Corp	12	0.20
USD	27	Expeditors International of Washington Inc	3	0.05
USD	39	Norfolk Southern Corp	11	0.18
USD	104	Union Pacific Corp	26	0.44
USD	30	BlackRock Inc~	31	0.52
USD	36	Ferguson Enterprises Inc	8	0.13
USD	176	Lam Research Corp	13	0.22
USD	29	American Water Works Co Inc	4	0.07
USD	45	Essential Utilities Inc	2	0.03
		Total United States	**5,727**	**95.93**
Total investments in equities			**5,957**	**99.78**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**5,957**	**99.78**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI USA CLIMATE TRANSITION AWARE UCITS ETF (continued)
As at 30 November 2024

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market					
Exchange traded futures contracts					
United States					
1	USD	11	Micro E-Mini Russell 2000 Index Futures December 2024	1	0.02
Total United States				**1**	**0.02**
Total unrealised gain on exchange traded futures contracts				**1**	**0.02**
Total financial derivative instruments dealt in on a regulated market				**1**	**0.02**

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	5,958	99.80
Cash	8	0.13
Other assets and liabilities	4	0.07
Net asset value attributable to redeemable shareholders	**5,970**	**100.00**

¨Investment in related party.

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	99.78
Financial derivative instruments dealt in on a regulated market	0.02
Other assets	0.20
Total assets	100.00

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure USD'000
Exchange traded future contracts	11

iSHARES MSCI WORLD CLIMATE TRANSITION AWARE UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market				
Equities				
		Australia		
AUD	829	ANZ Group Holdings Ltd	17	0.15
AUD	436	Commonwealth Bank of Australia	45	0.41
AUD	121	Computershare Ltd	3	0.03
AUD	100	Macquarie Group Ltd	15	0.14
AUD	785	National Australia Bank Ltd	20	0.18
AUD	878	Westpac Banking Corp	19	0.17
AUD	175	Treasury Wine Estates Ltd	1	0.01
AUD	314	Brambles Ltd	4	0.04
AUD	691	Transurban Group	6	0.05
AUD	96	Aristocrat Leisure Ltd	4	0.04
AUD	291	Coles Group Ltd	3	0.03
AUD	181	Woolworths Group Ltd	4	0.03
AUD	21	Cochlear Ltd	4	0.04
AUD	823	Medibank Pvt Ltd	2	0.02
AUD	76	CAR Group Ltd	2	0.02
AUD	76	SEEK Ltd	1	0.01
AUD	364	Fortescue Ltd	5	0.04
AUD	252	Northern Star Resources Ltd	3	0.03
AUD	67	Rio Tinto Ltd	5	0.04
AUD	9	REA Group Ltd	2	0.02
AUD	291	Goodman Group (REIT)	7	0.06
AUD	416	GPT Group (REIT)	1	0.01
AUD	520	Stockland (REIT)	2	0.02
AUD	845	Vicinity Ltd (REIT)	1	0.01
AUD	886	Telstra Group Ltd	2	0.02
AUD	45	SGH Ltd	1	0.01
		Total Australia	**179**	**1.63**
		Austria		
EUR	97	Erste Group Bank AG	6	0.05
EUR	13	Verbund AG	1	0.01
EUR	81	OMV AG	3	0.03
		Total Austria	**10**	**0.09**
		Belgium		
EUR	185	Anheuser-Busch InBev SA	10	0.09
EUR	4	D'ieteren Group	1	0.01
EUR	5	Elia Group SA×	-	0.00
EUR	26	Groupe Bruxelles Lambert NV	2	0.02
EUR	26	UCB SA	5	0.04
EUR	36	Warehouses De Pauw CVA (REIT)	1	0.01
		Total Belgium	**19**	**0.17**
		Bermuda		
USD	118	Arch Capital Group Ltd	12	0.11
USD	100	Hongkong Land Holdings Ltd×	-	0.00
		Total Bermuda	**12**	**0.11**
		Canada		
CAD	72	CAE Inc	2	0.02
CAD	28	Gildan Activewear Inc	1	0.01
CAD	198	Bank of Montreal	19	0.17
CAD	336	Bank of Nova Scotia	19	0.17
CAD	258	Canadian Imperial Bank of Commerce	17	0.16
CAD	94	National Bank of Canada	9	0.08
CAD	393	Royal Bank of Canada	49	0.45
CAD	452	Toronto-Dominion Bank	26	0.24

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Canada (continued)		
CAD	12	West Fraser Timber Co Ltd	1	0.01
CAD	88	Teck Resources Ltd 'B'	4	0.04
CAD	113	Brookfield Asset Management Ltd 'A'	6	0.05
CAD	369	Brookfield Corp	23	0.21
CAD	28	Brookfield Renewable Corp 'A'	1	0.01
CAD	26	Stantec Inc	2	0.02
CAD	27	WSP Global Inc	5	0.04
CAD	28	Empire Co Ltd 'A'	1	0.01
CAD	12	George Weston Ltd	2	0.02
CAD	29	Loblaw Cos Ltd	4	0.03
CAD	63	AltaGas Ltd	2	0.02
CAD	75	Great-West Lifeco Inc	3	0.03
CAD	151	Power Corp of Canada	5	0.04
CAD	32	Quebecor Inc 'B'	1	0.01
CAD	104	Agnico Eagle Mines Ltd	9	0.08
CAD	122	Cameco Corp	7	0.06
CAD	268	Kinross Gold Corp	3	0.03
CAD	142	Lundin Mining Corp	1	0.01
CAD	97	Wheaton Precious Metals Corp	6	0.06
CAD	38	Parkland Corp	1	0.01
CAD	32	CCL Industries Inc 'B'	2	0.02
CAD	630	Enbridge Inc	27	0.24
CAD	67	Keyera Corp	2	0.02
CAD	164	Pembina Pipeline Corp	7	0.06
CAD	313	TC Energy Corp	15	0.14
CAD	52	Dollarama Inc	5	0.04
CAD	56	Restaurant Brands International Inc	4	0.04
CAD	48	TELUS Corp	1	0.01
CAD	99	Canadian National Railway Co	11	0.10
CAD	175	Canadian Pacific Kansas City Ltd	13	0.12
		Total Canada	**316**	**2.88**
		Cayman Islands		
HKD	1,200	Sands China Ltd	3	0.03
		Total Cayman Islands	**3**	**0.03**
		Curacao		
USD	476	Schlumberger NV	21	0.19
		Total Curacao	**21**	**0.19**
		Denmark		
DKK	200	Danske Bank AS	6	0.05
DKK	17	Carlsberg AS 'B'	2	0.02
DKK	12	Genmab AS	3	0.03
DKK	79	Novonesis (Novozymes) 'B'	5	0.04
DKK	41	Orsted AS	2	0.02
DKK	228	Vestas Wind Systems AS	3	0.03
DKK	26	Coloplast AS 'B'	3	0.03
DKK	17	Demant AS	1	0.01
DKK	104	Tryg AS	2	0.02
DKK	613	Novo Nordisk AS 'B'	66	0.60
DKK	13	Pandora AS	2	0.02
DKK	38	DSV AS	8	0.07
		Total Denmark	**103**	**0.94**
		Finland		
EUR	888	Nordea Bank Abp	10	0.09
EUR	110	Fortum Oyj	2	0.02
EUR	58	Kesko Oyj 'B'	1	0.01

iSHARES MSCI WORLD CLIMATE TRANSITION AWARE UCITS ETF (continued)

As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Finland (continued)		
EUR	115	UPM-Kymmene Oyj	3	0.03
EUR	144	Sampo Oyj 'A'	6	0.05
EUR	76	Kone Oyj 'B'	4	0.03
EUR	113	Wartsila Oyj Abp	2	0.02
EUR	142	Metso Oyj	2	0.02
EUR	10	Neste Oyj*	-	0.00
EUR	126	Stora Enso Oyj 'R'	1	0.01
EUR	30	Elisa Oyj	1	0.01
EUR	653	Nokia Oyj	3	0.03
		Total Finland	**35**	**0.32**
		France		
EUR	48	Publicis Groupe SA	5	0.04
EUR	71	Safran SA	17	0.15
EUR	22	Thales SA	3	0.03
EUR	6	Hermes International SCA	13	0.12
EUR	12	Kering SA	3	0.03
EUR	45	LVMH Moet Hennessy Louis Vuitton SE	28	0.25
EUR	36	Renault SA	2	0.02
EUR	127	Cie Generale des Etablissements Michelin SCA	4	0.04
EUR	257	BNP Paribas SA	15	0.14
EUR	310	Credit Agricole SA	4	0.04
EUR	210	Societe Generale SA	6	0.05
EUR	43	Pernod Ricard SA	5	0.04
EUR	106	Air Liquide SA	18	0.16
EUR	12	Arkema SA	1	0.01
EUR	71	Bureau Veritas SA	2	0.02
EUR	75	Edenred SE	3	0.03
EUR	27	Capgemini SE	5	0.04
EUR	12	Teleperformance SE	1	0.01
EUR	48	L'Oreal SA	17	0.15
EUR	50	Rexel SA	1	0.01
EUR	17	Amundi SA	1	0.01
EUR	13	Eurazeo SE	1	0.01
EUR	106	Schneider Electric SE	27	0.25
EUR	389	Engie SA	6	0.05
EUR	41	Bouygues SA	1	0.01
EUR	106	Vinci SA	11	0.10
EUR	56	La Francaise des Jeux SACA	2	0.02
EUR	121	Carrefour SA	2	0.02
EUR	132	Danone SA	9	0.08
EUR	16	Sodexo SA	1	0.01
EUR	8	BioMerieux	1	0.01
EUR	36	Accor SA	2	0.02
EUR	454	AXA SA	16	0.15
EUR	158	Vivendi SE	1	0.01
EUR	76	Alstom SA	2	0.02
EUR	624	TotalEnergies SE	36	0.33
EUR	8	Ipsen SA	1	0.01
EUR	216	Sanofi SA	21	0.19
EUR	12	Covivio SA (REIT)	1	0.01
EUR	8	Gecina SA (REIT)	1	0.01
EUR	46	Klepierre SA (REIT)	1	0.01
EUR	26	Unibail-Rodamco-Westfield (REIT)	2	0.01
EUR	122	Dassault Systemes SE	4	0.04
EUR	402	Orange SA	4	0.04
EUR	71	Getlink SE	1	0.01
EUR	146	Veolia Environnement SA	4	0.04
		Total France	**312**	**2.85**
Equities (continued)				
		Germany		
EUR	12	MTU Aero Engines AG	4	0.04
EUR	29	adidas AG	7	0.06
EUR	17	Puma SE	1	0.01
EUR	36	Bayerische Motoren Werke AG	3	0.03
EUR	9	Bayerische Motoren Werke AG (Pref)	1	0.01
EUR	22	Dr Ing hc F Porsche AG (Pref)	1	0.01
EUR	117	Mercedes-Benz Group AG	6	0.05
EUR	28	Porsche Automobil Holding SE (Pref)	1	0.01
EUR	38	Volkswagen AG (Pref)	3	0.03
EUR	17	Continental AG	1	0.01
EUR	308	Commerzbank AG	5	0.05
EUR	508	Deutsche Bank AG	8	0.07
EUR	57	Evonik Industries AG	1	0.01
EUR	27	Symrise AG	3	0.03
EUR	22	Beiersdorf AG	3	0.03
EUR	45	Deutsche Boerse AG	10	0.09
EUR	350	E.ON SE	4	0.04
EUR	27	Carl Zeiss Meditec AG	2	0.02
EUR	57	Siemens Healthineers AG	3	0.03
EUR	22	Henkel AG & Co KGaA	2	0.02
EUR	36	Henkel AG & Co KGaA (Pref)	3	0.03
EUR	16	Hannover Rueck SE	4	0.03
EUR	20	Talanx AG	2	0.02
EUR	34	Delivery Hero SE	2	0.02
EUR	13	Scout24 SE	1	0.01
EUR	34	GEA Group AG	2	0.02
EUR	13	Knorr-Bremse AG	1	0.01
EUR	158	Siemens AG RegS	30	0.27
EUR	201	Bayer AG RegS	4	0.03
EUR	26	Merck KGaA	4	0.04
EUR	9	LEG Immobilien SE	1	0.01
EUR	143	Vonovia SE	5	0.04
EUR	45	Zalando SE	1	0.01
EUR	175	SAP SE	42	0.38
EUR	651	Deutsche Telekom AG RegS	21	0.19
EUR	215	Deutsche Post AG	8	0.07
		Total Germany	**200**	**1.83**
		Hong Kong		
HKD	500	BOC Hong Kong Holdings Ltd	2	0.02
HKD	100	Hang Seng Bank Ltd	1	0.01
HKD	300	Hong Kong Exchanges & Clearing Ltd	11	0.10
HKD	4,000	Hong Kong & China Gas Co Ltd	3	0.03
HKD	120	Techtronic Industries Co Ltd	1	0.01
HKD	2,800	AIA Group Ltd	21	0.19
HKD	250	Henderson Land Development Co Ltd	1	0.01
HKD	2,000	Sino Land Co Ltd	2	0.02
HKD	500	Sun Hung Kai Properties Ltd	5	0.04
HKD	400	Link REIT (REIT)	2	0.02
		Total Hong Kong	**49**	**0.45**
		Ireland		
EUR	507	AIB Group Plc	3	0.02
EUR	309	Bank of Ireland Group Plc	2	0.02
USD	141	CRH Plc	14	0.13
AUD	95	James Hardie Industries Plc	3	0.03
USD	145	Johnson Controls International Plc	12	0.11
EUR	34	Kingspan Group Plc	3	0.02
USD	52	Trane Technologies Plc	22	0.20

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD CLIMATE TRANSITION AWARE UCITS ETF (continued)

As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Ireland (continued)		
USD	102	Linde Plc	47	0.43
USD	115	Accenture Plc 'A'	42	0.38
USD	40	Seagate Technology Holdings Plc	4	0.04
USD	88	Eaton Corp Plc	33	0.30
USD	22	Allegion Plc	3	0.03
EUR	32	Kerry Group Plc 'A'	3	0.03
USD	60	Aon Plc 'A'	24	0.22
USD	33	Flutter Entertainment Plc	9	0.08
USD	117	Smurfit WestRock Plc	6	0.06
USD	57	TE Connectivity Plc	9	0.08
		Total Ireland	**239**	**2.18**
		Isle of Man		
GBP	121	Entain Plc	1	0.01
		Total Isle of Man	**1**	**0.01**
		Israel		
USD	231	Teva Pharmaceutical Industries Ltd ADR	4	0.04
		Total Israel	**4**	**0.04**
		Italy		
EUR	345	Banco BPM SpA	3	0.03
EUR	183	FinecoBank Banca Fineco SpA	3	0.03
EUR	4,031	Intesa Sanpaolo SpA	16	0.14
EUR	151	Mediobanca Banca di Credito Finanziario SpA	2	0.02
EUR	375	UniCredit SpA	14	0.13
EUR	179	Nexi SpA	1	0.01
EUR	1,663	Enel SpA	12	0.11
EUR	72	Infrastrutture Wireless Italiane SpA	1	0.01
EUR	90	Snam SpA[×]	-	0.00
EUR	58	Prysmian SpA	4	0.03
EUR	702	Eni SpA	10	0.09
EUR	41	Moncler SpA	2	0.02
		Total Italy	**68**	**0.62**
		Japan		
JPY	100	Asics Corp	2	0.02
JPY	800	Honda Motor Co Ltd	7	0.06
JPY	600	Nissan Motor Co Ltd	1	0.01
JPY	300	Suzuki Motor Corp	3	0.03
JPY	1,800	Toyota Motor Corp	31	0.28
JPY	200	Aisin Corp	2	0.02
JPY	200	Denso Corp	3	0.02
JPY	100	Sumitomo Electric Industries Ltd	2	0.02
JPY	200	Japan Post Bank Co Ltd	2	0.02
JPY	3,100	Mitsubishi UFJ Financial Group Inc	37	0.34
JPY	600	Mizuho Financial Group Inc	15	0.14
JPY	1,000	Sumitomo Mitsui Financial Group Inc	25	0.23
JPY	200	Sumitomo Mitsui Trust Group Inc	5	0.04
JPY	300	Asahi Group Holdings Ltd	3	0.02
JPY	200	Kirin Holdings Co Ltd	3	0.03
JPY	100	Daikin Industries Ltd	12	0.11
JPY	400	Nippon Paint Holdings Co Ltd	3	0.03
JPY	300	Shin-Etsu Chemical Co Ltd	11	0.10
JPY	200	Dai Nippon Printing Co Ltd	3	0.03
JPY	300	Recruit Holdings Co Ltd	21	0.19
JPY	100	TOPPAN Holdings Inc	2	0.02
JPY	300	Fujitsu Ltd	6	0.05
JPY	100	NEC Corp	8	0.07
JPY	100	NTT Data Group Corp	2	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	100	Obic Co Ltd	3	0.03
JPY	100	Kao Corp	4	0.03
JPY	100	Shiseido Co Ltd	2	0.02
JPY	100	Unicharm Corp	3	0.03
JPY	500	Mitsui & Co Ltd	10	0.09
JPY	100	Daiwa Securities Group Inc	1	0.01
JPY	100	Mitsubishi HC Capital Inc	1	0.01
JPY	600	Nomura Holdings Inc	3	0.02
JPY	100	Fujikura Ltd	4	0.04
JPY	300	Kyocera Corp	3	0.03
JPY	300	Murata Manufacturing Co Ltd	5	0.04
JPY	300	TDK Corp	4	0.04
JPY	100	Obayashi Corp	2	0.02
JPY	100	Taisei Corp	4	0.03
JPY	200	Oriental Land Co Ltd	5	0.05
JPY	200	Aeon Co Ltd	5	0.04
JPY	100	Ajinomoto Co Inc	4	0.04
JPY	200	Kikkoman Corp	2	0.02
JPY	100	Fuji Electric Co Ltd	6	0.05
JPY	100	Makita Corp	3	0.03
JPY	100	FUJIFILM Holdings Corp	2	0.02
JPY	200	Olympus Corp	3	0.03
JPY	200	Terumo Corp	4	0.03
JPY	100	Daiwa House Industry Co Ltd	3	0.02
JPY	100	Sekisui House Ltd	3	0.03
JPY	200	Panasonic Holdings Corp	2	0.02
JPY	1,100	Sony Group Corp	22	0.20
JPY	100	Japan Post Insurance Co Ltd	2	0.02
JPY	400	Rakuten Group Inc	2	0.02
JPY	100	ZOZO Inc	3	0.03
JPY	200	FANUC Corp	5	0.04
JPY	300	Kubota Corp	4	0.04
JPY	100	Omron Corp	3	0.03
JPY	100	Yaskawa Electric Corp	3	0.03
JPY	1,000	Hitachi Ltd	25	0.23
JPY	200	Komatsu Ltd	5	0.05
JPY	300	Mitsubishi Electric Corp	5	0.04
JPY	100	Canon Inc	3	0.03
JPY	300	Inpex Corp	4	0.04
JPY	300	Astellas Pharma Inc	3	0.03
JPY	200	Chugai Pharmaceutical Co Ltd	9	0.08
JPY	300	Daiichi Sankyo Co Ltd	9	0.08
JPY	100	Eisai Co Ltd	3	0.03
JPY	200	Shionogi & Co Ltd	3	0.03
JPY	300	Takeda Pharmaceutical Co Ltd	8	0.07
JPY	300	Mitsubishi Estate Co Ltd	5	0.04
JPY	500	Mitsui Fudosan Co Ltd	4	0.04
JPY	100	Sumitomo Realty & Development Co Ltd	3	0.03
JPY	2	Nippon Building Fund Inc (REIT)	2	0.02
JPY	100	Tokyo Gas Co Ltd	3	0.03
JPY	200	Advantest Corp	11	0.10
JPY	200	Renesas Electronics Corp	3	0.03
JPY	100	Tokyo Electron Ltd	15	0.13
JPY	300	KDDI Corp	10	0.09
JPY	4,500	Nippon Telegraph & Telephone Corp	4	0.04
JPY	6,700	SoftBank Corp	9	0.08
JPY	200	SoftBank Group Corp	12	0.11
JPY	100	Bandai Namco Holdings Inc	2	0.02
JPY	200	Central Japan Railway Co	4	0.04

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD CLIMATE TRANSITION AWARE UCITS ETF (continued)

As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	200	East Japan Railway Co	4	0.03
JPY	100	West Japan Railway Co	2	0.02
		Total Japan	**514**	**4.69**
		Jersey		
GBP	236	WPP Plc	3	0.03
USD	58	Aptiv Plc	3	0.03
GBP	163	Experian Plc	8	0.07
		Total Jersey	**14**	**0.13**
		Luxembourg		
EUR	138	Tenaris SA	3	0.03
EUR	67	InPost SA	1	0.01
		Total Luxembourg	**4**	**0.04**
		Netherlands		
EUR	112	Airbus SE	18	0.16
EUR	19	Ferrari NV	8	0.07
EUR	333	Stellantis NV	5	0.05
EUR	129	ABN AMRO Bank NV - CVA	2	0.02
EUR	922	ING Groep NV	14	0.13
EUR	134	Davide Campari-Milano NV	1	0.01
EUR	28	Heineken Holding NV	2	0.02
EUR	61	Heineken NV	4	0.03
EUR	30	JDE Peet's NV	1	0.01
EUR	24	Randstad NV	1	0.01
EUR	49	Wolters Kluwer NV	8	0.07
USD	45	AerCap Holdings NV	4	0.03
EUR	24	Euronext NV	3	0.03
EUR	118	Ferrovial SE	5	0.05
EUR	178	Universal Music Group NV	4	0.04
EUR	154	Koninklijke Ahold Delhaize NV	5	0.05
EUR	153	Koninklijke Philips NV	4	0.03
EUR	46	QIAGEN NV	2	0.02
EUR	49	ASR Nederland NV	2	0.02
EUR	79	NN Group NV	4	0.03
EUR	256	Prosus NV	11	0.10
USD	227	CNH Industrial NV	3	0.03
EUR	7	ASM International NV	4	0.03
EUR	69	ASML Holding NV	48	0.44
EUR	58	STMicroelectronics NV 'A'	1	0.01
EUR	861	Koninklijke KPN NV	3	0.03
		Total Netherlands	**167**	**1.52**
		New Zealand		
NZD	121	Fisher & Paykel Healthcare Corp Ltd	3	0.02
NZD	246	Infratil Ltd	2	0.02
AUD	26	Xero Ltd	3	0.03
		Total New Zealand	**8**	**0.07**
		Norway		
NOK	247	DNB Bank ASA	5	0.04
NOK	101	Mowi ASA	2	0.02
NOK	152	Orkla ASA	1	0.01
NOK	12	Salmar ASA	1	0.01
NOK	58	Gjensidige Forsikring ASA	1	0.01
NOK	17	Kongsberg Gruppen ASA	2	0.02
NOK	91	Aker BP ASA	2	0.02
NOK	254	Equinor ASA	6	0.05

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Norway (continued)		
NOK	138	Telenor ASA	2	0.02
		Total Norway	**22**	**0.20**
		Portugal		
EUR	685	EDP SA	2	0.01
EUR	87	Jeronimo Martins SGPS SA	2	0.02
EUR	135	Galp Energia SGPS SA	2	0.02
		Total Portugal	**6**	**0.05**
		Singapore		
SGD	550	DBS Group Holdings Ltd	17	0.15
SGD	900	CapitaLand Investment Ltd	2	0.02
SGD	400	Keppel Ltd	2	0.02
SGD	900	CapitaLand Ascendas REIT (REIT)	2	0.02
SGD	339	CapitaLand Integrated Commercial Trust (REIT)×	-	0.00
SGD	1,700	Singapore Telecommunications Ltd	4	0.04
		Total Singapore	**27**	**0.25**
		Spain		
EUR	1,630	Banco de Sabadell SA	3	0.03
EUR	4,017	Banco Santander SA	19	0.17
EUR	1,109	CaixaBank SA	6	0.06
EUR	68	EDP Renovaveis SA	1	0.01
EUR	76	Endesa SA	1	0.01
EUR	1,058	Iberdrola SA	15	0.13
EUR	9	Acciona SA	1	0.01
EUR	46	ACS Actividades de Construccion y Servicios SA	2	0.02
EUR	16	Aena SME SA	3	0.03
EUR	101	Cellnex Telecom SA	4	0.03
EUR	83	Amadeus IT Group SA	6	0.05
EUR	349	Repsol SA	4	0.04
EUR	197	Industria de Diseno Textil SA	11	0.10
EUR	360	Telefonica SA	2	0.02
		Total Spain	**78**	**0.71**
		Sweden		
SEK	72	Saab AB 'B'	1	0.01
SEK	385	Skandinaviska Enskilda Banken AB 'A'	5	0.04
SEK	429	Svenska Handelsbanken AB 'A'	5	0.05
SEK	247	Swedbank AB 'A'	5	0.05
SEK	38	Swedish Orphan Biovitrum AB	1	0.01
SEK	134	Svenska Cellulosa AB SCA 'B'	2	0.02
SEK	133	Essity AB 'B'	4	0.04
SEK	111	EQT AB	3	0.03
SEK	188	Assa Abloy AB 'B'	6	0.05
SEK	76	Skanska AB 'B'	2	0.02
SEK	16	Holmen AB 'B'	1	0.01
SEK	46	Getinge AB 'B'	1	0.01
SEK	36	Industrivarden AB 'A'	1	0.01
SEK	49	Industrivarden AB 'C'	2	0.01
SEK	482	Investor AB 'B'	13	0.12
SEK	24	L E Lundbergforetagen AB 'B'	1	0.01
SEK	620	Atlas Copco AB 'A'	10	0.09
SEK	235	Atlas Copco AB 'B'	3	0.03
SEK	148	Epiroc AB 'A'	3	0.03
SEK	89	Epiroc AB 'B'	1	0.01
SEK	238	Sandvik AB	4	0.03
SEK	76	SKF AB 'B'	1	0.01
SEK	67	Alfa Laval AB	3	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD CLIMATE TRANSITION AWARE UCITS ETF (continued)

As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Sweden (continued)		
SEK	62	Indutrade AB	1	0.01
SEK	49	Trelleborg AB 'B'	2	0.02
SEK	134	Fastighets AB Balder	1	0.01
SEK	45	Sagax AB 'B'	1	0.01
SEK	108	H & M Hennes & Mauritz AB 'B'	1	0.01
SEK	116	Tele2 AB 'B'	1	0.01
SEK	510	Telefonaktiebolaget LM Ericsson 'B'	4	0.03
SEK	516	Telia Co AB	2	0.02
		Total Sweden	**91**	**0.83**
		Switzerland		
USD	34	Bunge Global SA	3	0.03
CHF	8	Banque Cantonale Vaudoise RegS	1	0.01
CHF	842	UBS Group AG RegS	27	0.24
GBP	46	Coca-Cola HBC AG	2	0.02
CHF	6	Geberit AG RegS	4	0.04
CHF	31	Sika AG RegS	8	0.07
CHF	46	Clariant AG RegS×	-	0.00
CHF	2	Givaudan SA RegS	9	0.08
CHF	36	Adecco Group AG RegS	1	0.01
CHF	32	SGS SA RegS	3	0.03
CHF	28	Logitech International SA RegS	2	0.02
CHF	61	Julius Baer Group Ltd	4	0.04
CHF	6	Partners Group Holding AG	9	0.08
CHF	308	ABB Ltd RegS	18	0.16
CHF	1	Barry Callebaut AG RegS	1	0.01
CHF	503	Nestle SA RegS	44	0.40
CHF	8	Schindler Holding AG	3	0.03
CHF	4	Schindler Holding AG RegS	1	0.01
CHF	14	Sonova Holding AG RegS	5	0.04
CHF	22	Straumann Holding AG RegS	3	0.03
CHF	14	Lonza Group AG RegS	8	0.07
USD	114	Chubb Ltd	33	0.30
CHF	8	Swiss Life Holding AG RegS	7	0.06
CHF	83	Swiss Re AG	12	0.11
CHF	40	Zurich Insurance Group AG	25	0.23
EUR	132	Siemens Energy AG	7	0.06
CHF	67	SIG Group AG	1	0.01
CHF	387	Novartis AG RegS	41	0.37
CHF	28	Swiss Prime Site AG RegS	3	0.03
CHF	83	Cie Financiere Richemont SA RegS	11	0.10
CHF	4	Swatch Group AG	1	0.01
CHF	9	Temenos AG RegS	1	0.01
CHF	5	Swisscom AG RegS	3	0.03
CHF	9	Kuehne + Nagel International AG RegS	2	0.02
		Total Switzerland	**303**	**2.76**
		United Kingdom		
GBP	551	BAE Systems Plc	9	0.08
GBP	1,627	Rolls-Royce Holdings Plc	11	0.10
GBP	4,174	Barclays Plc	14	0.13
GBP	4,671	HSBC Holdings Plc	44	0.40
GBP	17,667	Lloyds Banking Group Plc	12	0.11
GBP	1,856	NatWest Group Plc	9	0.08
GBP	500	Standard Chartered Plc	6	0.06
USD	45	Coca-Cola Europacific Partners Plc	3	0.03
GBP	398	Diageo Plc	12	0.11
GBP	28	Croda International Plc	1	0.01
GBP	75	Ashtead Group Plc	6	0.05

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United Kingdom (continued)		
GBP	76	Bunzl Plc	4	0.04
GBP	7	Intertek Group Plc×	-	0.00
GBP	356	RELX Plc	17	0.15
GBP	262	Rentokil Initial Plc	1	0.01
GBP	184	Wise Plc 'A'	2	0.02
GBP	1,454	Haleon Plc	7	0.06
GBP	458	Unilever Plc	27	0.25
GBP	265	3i Group Plc	13	0.12
GBP	106	Hargreaves Lansdown Plc	1	0.01
GBP	125	London Stock Exchange Group Plc	18	0.16
GBP	240	Schroders Plc	1	0.01
GBP	853	National Grid Plc	11	0.10
GBP	233	SSE Plc	5	0.05
GBP	364	J Sainsbury Plc	1	0.01
GBP	1,265	Tesco Plc	6	0.05
GBP	307	Compass Group Plc	11	0.10
GBP	95	Mondi Plc	2	0.02
GBP	1,167	Centrica Plc	2	0.02
GBP	188	Barratt Redrow Plc	1	0.01
GBP	58	Persimmon Plc	1	0.01
GBP	680	Taylor Wimpey Plc	1	0.01
GBP	30	InterContinental Hotels Group Plc	4	0.03
GBP	34	Whitbread Plc	1	0.01
GBP	119	Reckitt Benckiser Group Plc	7	0.06
GBP	76	Admiral Group Plc	2	0.02
GBP	533	Aviva Plc	3	0.03
GBP	1,172	Legal & General Group Plc	3	0.03
GBP	681	M&G Plc	2	0.02
GBP	692	Prudential Plc	6	0.05
GBP	196	Auto Trader Group Plc	2	0.02
GBP	16	Spirax Group Plc	2	0.02
GBP	146	Informa Plc	1	0.01
GBP	116	Pearson Plc	2	0.02
GBP	85	Antofagasta Plc	2	0.02
GBP	38	Endeavour Mining Plc	1	0.01
GBP	76	Smiths Group Plc	2	0.02
GBP	4,491	BP Plc	22	0.20
GBP	1,733	Shell Plc	56	0.51
GBP	280	AstraZeneca Plc	38	0.34
GBP	805	GSK Plc	14	0.13
GBP	152	Land Securities Group Plc (REIT)	1	0.01
GBP	111	Segro Plc (REIT)	1	0.01
GBP	503	JD Sports Fashion Plc	1	0.01
GBP	360	Kingfisher Plc	1	0.01
GBP	247	Marks & Spencer Group Plc	1	0.01
GBP	23	Next Plc	3	0.02
USD	31	Atlassian Corp Ltd 'A'	8	0.07
GBP	188	Sage Group Plc	3	0.03
GBP	1,416	BT Group Plc	3	0.03
GBP	4,960	Vodafone Group Plc	4	0.03
GBP	16	Berkeley Group Holdings Plc	1	0.01
GBP	57	Severn Trent Plc	2	0.02
GBP	148	United Utilities Group Plc	2	0.02
		Total United Kingdom	**460**	**4.20**
		United States		
USD	93	Interpublic Group of Cos Inc	3	0.03
USD	48	Omnicom Group Inc	5	0.04
USD	240	General Electric Co	44	0.40

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD CLIMATE TRANSITION AWARE UCITS ETF (continued)

As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	295	RTX Corp	36	0.33
USD	31	Deckers Outdoor Corp	6	0.06
USD	222	NIKE Inc 'B'	18	0.16
USD	27	Cummins Inc	10	0.09
USD	862	Ford Motor Co	10	0.09
USD	207	General Motors Co	11	0.10
USD	111	PACCAR Inc	13	0.12
USD	160	Rivian Automotive Inc 'A'	2	0.02
USD	540	Tesla Inc	186	1.70
USD	94	Goldman Sachs Group Inc	57	0.52
USD	361	Morgan Stanley	48	0.44
USD	45	Brown-Forman Corp 'B'	2	0.02
USD	875	Coca-Cola Co	56	0.51
USD	37	Constellation Brands Inc 'A'	9	0.08
USD	257	Keurig Dr Pepper Inc	8	0.07
USD	46	Molson Coors Beverage Co 'B'	3	0.03
USD	293	PepsiCo Inc	48	0.44
USD	115	Amgen Inc	33	0.30
USD	27	Biogen Inc	4	0.04
USD	135	Corteva Inc	8	0.07
USD	254	Gilead Sciences Inc	24	0.22
USD	35	Illumina Inc	5	0.04
USD	30	Incyte Corp	2	0.02
USD	76	Moderna Inc	3	0.03
USD	25	Regeneron Pharmaceuticals Inc	19	0.17
USD	56	Vertex Pharmaceuticals Inc	26	0.24
USD	174	Carrier Global Corp	13	0.12
USD	8	Lennox International Inc	5	0.05
USD	16	Martin Marietta Materials Inc	10	0.09
USD	56	Masco Corp	5	0.04
USD	31	Vulcan Materials Co	9	0.08
USD	12	Albemarle Corp	1	0.01
USD	107	DuPont de Nemours Inc	9	0.08
USD	52	Ecolab Inc	13	0.12
USD	61	International Flavors & Fragrances Inc	6	0.06
USD	62	PPG Industries Inc	8	0.07
USD	18	RPM International Inc	2	0.02
USD	50	Sherwin-Williams Co	20	0.18
USD	90	Automatic Data Processing Inc	28	0.25
USD	158	Block Inc	14	0.13
USD	31	Booz Allen Hamilton Holding Corp	5	0.05
USD	31	Equifax Inc	8	0.07
USD	49	Moody's Corp	24	0.22
USD	289	PayPal Holdings Inc	25	0.23
USD	95	S&P Global Inc	50	0.46
USD	49	TransUnion	5	0.04
USD	14	United Rentals Inc	12	0.11
USD	35	Verisk Analytics Inc	10	0.09
USD	2,852	Apple Inc	677	6.18
USD	79	Cognizant Technology Solutions Corp 'A'	6	0.05
USD	44	Crowdstrike Holdings Inc 'A'	15	0.14
USD	65	Dell Technologies Inc 'C'	8	0.07
USD	12	EPAM Systems Inc	3	0.03
USD	111	Fortinet Inc	11	0.10
USD	13	Gartner Inc	7	0.06
USD	196	Hewlett Packard Enterprise Co	4	0.04
USD	156	HP Inc	6	0.05
USD	169	International Business Machines Corp	38	0.35
USD	31	Leidos Holdings Inc	5	0.05
USD	67	Western Digital Corp	5	0.04
USD	163	Colgate-Palmolive Co	16	0.15
USD	56	Estee Lauder Cos Inc 'A'	4	0.04
USD	409	Kenvue Inc	10	0.09
USD	502	Procter & Gamble Co	90	0.82
USD	120	Fastenal Co	10	0.09
USD	10	WW Grainger Inc	12	0.11
USD	124	Apollo Global Management Inc	22	0.20
USD	78	Carlyle Group Inc	4	0.04
USD	488	Charles Schwab Corp	40	0.36
USD	245	Mastercard Inc 'A'	131	1.20
USD	129	Nasdaq Inc	11	0.10
USD	496	Visa Inc 'A'	156	1.42
USD	47	AMETEK Inc	9	0.08
USD	124	Emerson Electric Co	17	0.16
USD	55	Alliant Energy Corp	3	0.03
USD	71	Constellation Energy Corp	18	0.16
USD	179	Dominion Energy Inc	10	0.09
USD	49	Evergy Inc	3	0.03
USD	57	Eversource Energy	4	0.04
USD	195	Exelon Corp	8	0.07
USD	439	NextEra Energy Inc	35	0.32
USD	403	PG&E Corp	9	0.08
USD	146	Sempra	14	0.13
USD	66	Fortive Corp	5	0.05
USD	144	Honeywell International Inc	34	0.31
USD	12	Hubbell Inc	5	0.05
USD	35	Keysight Technologies Inc	6	0.05
USD	4	Mettler-Toledo International Inc	5	0.04
USD	50	Trimble Inc	4	0.04
USD	28	Enphase Energy Inc	2	0.02
USD	16	First Solar Inc	3	0.03
USD	34	AECOM	4	0.03
USD	31	Jacobs Solutions Inc	4	0.04
USD	85	Albertsons Cos Inc 'A'	2	0.02
USD	120	Conagra Brands Inc	3	0.03
USD	134	General Mills Inc	9	0.08
USD	35	Hershey Co	6	0.05
USD	75	Hormel Foods Corp	2	0.02
USD	26	J M Smucker Co	3	0.03
USD	67	Kellanova	6	0.05
USD	60	McCormick & Co Inc	5	0.05
USD	282	Mondelez International Inc 'A'	18	0.16
USD	95	Sysco Corp	7	0.06
USD	49	The Campbell's Company	2	0.02
USD	70	Tyson Foods Inc 'A'	5	0.05
USD	51	International Paper Co	3	0.03
USD	96	NiSource Inc	4	0.04
USD	38	Stanley Black & Decker Inc	3	0.03
USD	375	Abbott Laboratories	44	0.40
USD	65	Agilent Technologies Inc	9	0.08
USD	318	Boston Scientific Corp	29	0.27
USD	138	Danaher Corp	33	0.30
USD	135	Edwards Lifesciences Corp	10	0.09
USD	97	GE Healthcare Inc	8	0.07
USD	53	Hologic Inc	4	0.04
USD	17	IDEXX Laboratories Inc	7	0.06
USD	75	Intuitive Surgical Inc	41	0.37
USD	70	Stryker Corp	27	0.25

iSHARES MSCI WORLD CLIMATE TRANSITION AWARE UCITS ETF (continued)

As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	9	Teleflex Inc	2	0.02
USD	81	Thermo Fisher Scientific Inc	43	0.39
USD	12	Waters Corp	5	0.05
USD	48	Zimmer Biomet Holdings Inc	5	0.05
USD	41	Catalent Inc	3	0.03
USD	12	Charles River Laboratories International Inc	2	0.02
USD	12	DaVita Inc	2	0.02
USD	46	Elevance Health Inc	19	0.17
USD	27	Humana Inc	8	0.07
USD	36	IQVIA Holdings Inc	7	0.06
USD	17	Labcorp Holdings Inc	4	0.04
USD	194	UnitedHealth Group Inc	118	1.08
USD	44	Hilton Worldwide Holdings Inc	11	0.10
USD	80	Las Vegas Sands Corp	4	0.03
USD	45	Marriott International Inc 'A'	13	0.12
USD	50	MGM Resorts International	2	0.02
USD	17	Avery Dennison Corp	4	0.04
USD	57	Church & Dwight Co Inc	6	0.05
USD	20	Clorox Co	3	0.03
USD	67	Kimberly-Clark Corp	9	0.08
USD	157	Aflac Inc	18	0.16
USD	191	American International Group Inc	14	0.13
USD	146	Marsh & McLennan Cos Inc	34	0.31
USD	106	Prudential Financial Inc	14	0.13
USD	87	Airbnb Inc 'A'	12	0.11
USD	1,252	Alphabet Inc 'A'	212	1.93
USD	1,774	Amazon.com Inc	369	3.37
USD	6	Booking Holdings Inc	31	0.28
USD	92	eBay Inc	6	0.05
USD	27	Expedia Group Inc	5	0.04
USD	12	F5 Inc	3	0.03
USD	121	Gen Digital Inc	4	0.04
USD	67	Match Group Inc	2	0.02
USD	467	Meta Platforms Inc 'A'	268	2.44
USD	92	Netflix Inc	82	0.75
USD	32	Okta Inc	3	0.03
USD	63	Palo Alto Networks Inc	24	0.22
USD	145	Pinterest Inc 'A'	4	0.04
USD	260	Snap Inc 'A'	3	0.03
USD	419	Uber Technologies Inc	30	0.27
USD	16	Zillow Group Inc 'C'	1	0.01
USD	23	Steel Dynamics Inc	3	0.03
USD	58	Deere & Co	27	0.25
USD	25	Dover Corp	5	0.05
USD	82	Ingersoll Rand Inc	8	0.07
USD	12	Nordson Corp	3	0.03
USD	84	Otis Worldwide Corp	9	0.08
USD	21	Rockwell Automation Inc	6	0.05
USD	45	Xylem Inc	6	0.05
USD	48	Liberty Media Corp-Liberty Formula One 'C'	4	0.03
USD	93	News Corp 'A'	3	0.03
USD	388	Walt Disney Co	45	0.41
USD	295	Freeport-McMoRan Inc	13	0.12
USD	231	Newmont Corp	10	0.09
USD	10	Carlisle Cos Inc	5	0.05
USD	64	Illinois Tool Works Inc	18	0.16
USD	29	Parker-Hannifin Corp	20	0.18
USD	14	Zebra Technologies Corp 'A'	6	0.05
USD	131	Phillips 66	18	0.16
USD	101	Valero Energy Corp	14	0.13
USD	349	Baker Hughes Co	15	0.14
USD	283	Halliburton Co	9	0.08
USD	48	Ball Corp	3	0.03
USD	12	Crown Holdings Inc	1	0.01
USD	14	Packaging Corp of America	4	0.03
USD	371	AbbVie Inc	68	0.62
USD	61	Becton Dickinson & Co	13	0.12
USD	51	Cardinal Health Inc	6	0.06
USD	39	Cencora Inc	10	0.09
USD	55	Cigna Group	18	0.16
USD	278	CVS Health Corp	17	0.16
USD	170	Eli Lilly & Co	135	1.23
USD	507	Johnson & Johnson	79	0.72
USD	28	McKesson Corp	18	0.17
USD	529	Merck & Co Inc	54	0.49
USD	1,163	Pfizer Inc	30	0.27
USD	280	Viatris Inc	4	0.04
USD	193	ONEOK Inc	22	0.20
USD	401	Williams Cos Inc	23	0.21
USD	58	CBRE Group Inc 'A'	8	0.07
USD	38	Alexandria Real Estate Equities Inc (REIT)	4	0.04
USD	98	American Tower Corp (REIT)	20	0.18
USD	33	AvalonBay Communities Inc (REIT)	8	0.07
USD	36	BXP Inc (REIT)	3	0.03
USD	26	Camden Property Trust (REIT)	3	0.03
USD	72	Digital Realty Trust Inc (REIT)	14	0.13
USD	19	Equinix Inc (REIT)	19	0.17
USD	82	Equity Residential (REIT)	6	0.05
USD	13	Essex Property Trust Inc (REIT)	4	0.04
USD	50	Extra Space Storage Inc (REIT)	9	0.08
USD	177	Healthpeak Properties Inc (REIT)	4	0.04
USD	175	Host Hotels & Resorts Inc (REIT)	3	0.03
USD	70	Iron Mountain Inc (REIT)	9	0.08
USD	167	Kimco Realty Corp (REIT)	4	0.04
USD	197	Prologis Inc (REIT)	23	0.21
USD	31	Public Storage (REIT)	11	0.10
USD	44	Regency Centers Corp (REIT)	3	0.03
USD	67	Simon Property Group Inc (REIT)	12	0.11
USD	76	UDR Inc (REIT)	4	0.04
USD	97	Ventas Inc (REIT)	6	0.05
USD	143	Welltower Inc (REIT)	20	0.18
USD	179	Weyerhaeuser Co (REIT)	6	0.05
USD	4	AutoZone Inc	13	0.12
USD	21	Best Buy Co Inc	2	0.02
USD	10	CarMax Inc	1	0.01
USD	249	Chipotle Mexican Grill Inc	15	0.14
USD	95	Costco Wholesale Corp	92	0.84
USD	6	Domino's Pizza Inc	3	0.03
USD	187	Home Depot Inc	80	0.73
USD	107	Lowe's Cos Inc	29	0.26
USD	23	Lululemon Athletica Inc	7	0.06
USD	135	McDonald's Corp	40	0.36
USD	12	O'Reilly Automotive Inc	15	0.14
USD	57	Ross Stores Inc	9	0.08
USD	209	Starbucks Corp	21	0.19
USD	96	Target Corp	13	0.12
USD	212	TJX Cos Inc	27	0.25
USD	25	Tractor Supply Co	7	0.06

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD CLIMATE TRANSITION AWARE UCITS ETF (continued)

As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	9	Ulta Salon Cosmetics & Fragrance Inc	4	0.04
USD	945	Walmart Inc	87	0.79
USD	26	Williams-Sonoma Inc	5	0.05
USD	46	Yum! Brands Inc	6	0.05
USD	298	Advanced Micro Devices Inc	41	0.38
USD	96	Analog Devices Inc	21	0.19
USD	152	Applied Materials Inc	26	0.24
USD	834	Intel Corp	20	0.18
USD	162	Marvell Technology Inc	15	0.14
USD	4,602	NVIDIA Corp	636	5.80
USD	206	QUALCOMM Inc	33	0.30
USD	83	Adobe Inc	43	0.39
USD	16	ANSYS Inc	6	0.05
USD	46	Autodesk Inc	13	0.12
USD	25	Broadridge Financial Solutions Inc	6	0.06
USD	52	Cadence Design Systems Inc	16	0.15
USD	35	Dayforce Inc	3	0.03
USD	9	HubSpot Inc	7	0.06
USD	53	Intuit Inc	34	0.31
USD	1,325	Microsoft Corp	561	5.12
USD	316	Oracle Corp	58	0.53
USD	399	Palantir Technologies Inc 'A'	27	0.25
USD	67	Paychex Inc	10	0.09
USD	179	Salesforce Inc	59	0.54
USD	46	Samsara Inc 'A'	2	0.02
USD	40	ServiceNow Inc	42	0.38
USD	32	Synopsys Inc	18	0.16
USD	19	Twilio Inc 'A'	2	0.02
USD	41	Workday Inc 'A'	10	0.09
USD	51	Arista Networks Inc	21	0.19
USD	1,532	AT&T Inc	35	0.32
USD	749	Cisco Systems Inc	44	0.40
USD	164	Corning Inc	8	0.07
USD	112	T-Mobile US Inc	28	0.26
USD	900	Verizon Communications Inc	40	0.37
USD	15	CH Robinson Worldwide Inc	2	0.02
USD	426	CSX Corp	16	0.14
USD	21	Expeditors International of Washington Inc	2	0.02
USD	48	Norfolk Southern Corp	13	0.12
USD	135	Union Pacific Corp	33	0.30
USD	43	BlackRock Inc¯	44	0.40
USD	42	Ferguson Enterprises Inc	9	0.08
USD	228	Lam Research Corp	17	0.16
USD	35	American Water Works Co Inc	5	0.05
USD	21	Essential Utilities Inc	1	0.01
		Total United States	**7,631**	**69.64**
		Total investments in equities	**10,896**	**99.43**
		Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market	**10,896**	**99.43**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market					
Exchange traded futures contracts					
United States					
2	USD	60	S&P 500 Micro E-Mini Index Futures December 2024	1	0.01
Total United States				**1**	**0.01**
Total unrealised gain on exchange traded futures contracts				**1**	**0.01**
Total financial derivative instruments dealt in on a regulated market				**1**	**0.01**

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	10,897	99.44
Cash and margin cash	50	0.46
Other assets and liabilities	11	0.10
Net asset value attributable to redeemable shareholders	**10,958**	**100.00**

¯Investment in related party.

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

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD CLIMATE TRANSITION AWARE UCITS ETF (continued)
As at 30 November 2024

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	91.22
Financial derivative instruments dealt in on a regulated market	0.01
Other assets	8.77
Total assets	100.00

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure USD'000
Exchange traded future contracts	60

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD COMMUNICATION SERVICES SECTOR ESG UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 November 2023: 99.55%)				
Equities (30 November 2023: 99.55%)				
		Australia (30 November 2023: 1.52%)		
AUD	12,458	CAR Group Ltd	337	0.53
AUD	20,737	SEEK Ltd^	353	0.56
AUD	3,082	REA Group Ltd	505	0.80
AUD	11,910	Telstra Group Ltd	30	0.05
		Total Australia	**1,225**	**1.94**
		Bermuda (30 November 2023: 0.04%)		
		Canada (30 November 2023: 0.23%)		
CAD	1,008	Quebecor Inc 'B'	24	0.04
CAD	807	BCE Inc	22	0.04
CAD	1,026	Rogers Communications Inc 'B'	36	0.06
CAD	190	Telus Corp	3	0.00
CAD	1,297	TELUS Corp	20	0.03
		Total Canada	**105**	**0.17**
		Cayman Islands (30 November 2023: 0.11%)		
USD	1,070	Sea Ltd ADR	122	0.19
HKD	17,000	HKT Trust & HKT Ltd	21	0.04
		Total Cayman Islands	**143**	**0.23**
		Finland (30 November 2023: 0.04%)		
EUR	4,915	Elisa Oyj	223	0.35
		Total Finland	**223**	**0.35**
		France (30 November 2023: 3.27%)		
EUR	13,354	Publicis Groupe SA	1,448	2.29
EUR	3,680	Bollore SE	23	0.04
EUR	2,753	Vivendi SE	25	0.04
EUR	5,442	Orange SA	58	0.09
		Total France	**1,554**	**2.46**
		Germany (30 November 2023: 0.84%)		
EUR	243	CTS Eventim AG & Co KGaA	21	0.03
EUR	263	Scout24 SE	24	0.04
EUR	10,280	Deutsche Telekom AG RegS	329	0.52
		Total Germany	**374**	**0.59**
		Italy (30 November 2023: 0.08%)		
EUR	2,521	Infrastrutture Wireless Italiane SpA	26	0.04
EUR	92,707	Telecom Italia SpA^	22	0.04
		Total Italy	**48**	**0.08**
		Japan (30 November 2023: 12.09%)		
JPY	800	Dentsu Group Inc^	20	0.03
JPY	600	Toho Co Ltd	26	0.04
JPY	166,900	LY Corp	458	0.72
JPY	1,000	Capcom Co Ltd	23	0.04
JPY	5,900	Konami Group Corp	581	0.92
JPY	1,800	Nexon Co Ltd	25	0.04
JPY	23,200	KDDI Corp	765	1.21
JPY	86,400	Nippon Telegraph & Telephone Corp	88	0.14
JPY	1,348,200	SoftBank Corp	1,733	2.74
JPY	16,000	SoftBank Group Corp	952	1.51
JPY	36,800	Nintendo Co Ltd	2,159	3.42
		Total Japan	**6,830**	**10.81**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (30 November 2023: 99.55%) (continued)				
		Jersey (30 November 2023: 1.22%)		
GBP	62,927	WPP Plc^	687	1.09
		Total Jersey	**687**	**1.09**
		Netherlands (30 November 2023: 2.50%)		
EUR	14,151	Universal Music Group NV^	341	0.54
EUR	226,894	Koninklijke KPN NV	880	1.39
		Total Netherlands	**1,221**	**1.93**
		New Zealand (30 November 2023: 0.45%)		
		Norway (30 November 2023: 0.08%)		
NOK	1,949	Telenor ASA	23	0.04
		Total Norway	**23**	**0.04**
		Singapore (30 November 2023: 0.09%)		
SGD	21,900	Singapore Telecommunications Ltd	51	0.08
		Total Singapore	**51**	**0.08**
		Spain (30 November 2023: 0.27%)		
EUR	30,914	Cellnex Telecom SA	1,109	1.76
EUR	11,690	Telefonica SA	53	0.08
		Total Spain	**1,162**	**1.84**
		Sweden (30 November 2023: 0.75%)		
SEK	31,590	Tele2 AB 'B'	331	0.52
SEK	137,648	Telia Co AB	403	0.64
		Total Sweden	**734**	**1.16**
		Switzerland (30 November 2023: 1.16%)		
CHF	895	Swisscom AG RegS^	517	0.82
		Total Switzerland	**517**	**0.82**
		United Kingdom (30 November 2023: 2.95%)		
GBP	52,209	Auto Trader Group Plc	557	0.88
GBP	77,611	Informa Plc	845	1.34
GBP	19,654	BT Group Plc^	40	0.06
GBP	65,202	Vodafone Group Plc	58	0.09
		Total United Kingdom	**1,500**	**2.37**
		United States (30 November 2023: 71.86%)		
USD	21,913	Interpublic Group of Cos Inc	675	1.07
USD	11,040	Omnicom Group Inc	1,157	1.83
USD	1,310	Trade Desk Inc 'A'	169	0.27
USD	467	Live Nation Entertainment Inc	65	0.10
USD	48,441	Alphabet Inc 'A'	8,184	12.95
USD	61,415	Alphabet Inc 'C'	10,470	16.57
USD	755	Match Group Inc	25	0.04
USD	19,237	Meta Platforms Inc 'A'	11,048	17.49
USD	4,189	Netflix Inc	3,715	5.88
USD	1,813	Pinterest Inc 'A'	55	0.09
USD	372	Roku Inc	26	0.04
USD	3,075	Snap Inc 'A'	36	0.06
USD	268	Charter Communications Inc 'A'	106	0.17
USD	11,269	Comcast Corp 'A'	487	0.77
USD	12,987	Fox Corp 'A'	612	0.97
USD	8,213	Fox Corp 'B'	367	0.58
USD	12,308	Liberty Media Corp-Liberty Formula One 'C'	1,087	1.72
USD	1,143	News Corp 'A'	34	0.05
USD	28,022	Walt Disney Co	3,292	5.21
USD	6,558	Warner Bros Discovery Inc^	69	0.11

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD COMMUNICATION SERVICES SECTOR ESG UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (30 November 2023: 99.55%) (continued)				
		United States (30 November 2023: 71.86%) (continued)		
USD	10,807	Electronic Arts Inc	1,769	2.80
USD	1,382	ROBLOX Corp 'A'	69	0.11
USD	9,094	Take-Two Interactive Software Inc	1,713	2.71
USD	20,901	AT&T Inc	484	0.77
USD	1,532	T-Mobile US Inc	378	0.60
USD	12,280	Verizon Communications Inc	545	0.86
		Total United States	**46,637**	**73.82**
Total investments in equities			**63,034**	**99.78**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**63,034**	**99.78**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 November 2023: 0.01%)					
Exchange traded futures contracts (30 November 2023: 0.01%)					
United States					
2	USD	84	NASDAQ 100 Micro E-Mini Index Futures December 2024	-	0.00
Total United States				**-**	**0.00**
Total unrealised gain on exchange traded futures contracts				**-**	**0.00**
Total financial derivative instruments dealt in on a regulated market				**-**	**0.00**

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	63,034	99.78
Cash and margin cash	92	0.15
Other assets and liabilities	47	0.07
Net asset value attributable to redeemable shareholders	**63,173**	**100.00**

^Security fully or partially on loan.

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	99.76
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	0.01
Financial derivative instruments dealt in on a regulated market	0.00
Other assets	0.23
Total assets	100.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD COMMUNICATION SERVICES SECTOR ESG UCITS ETF (continued)
As at 30 November 2024

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure USD'000
Exchange traded future contracts	84

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD CONSUMER DISCRETIONARY SECTOR ESG UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 November 2023: 99.66%)				
Equities (30 November 2023: 99.66%)				
		Australia (30 November 2023: 1.44%)		
AUD	4,223	Aristocrat Leisure Ltd	187	1.48
AUD	11,574	Lottery Corp Ltd	39	0.31
AUD	472	Wesfarmers Ltd	22	0.17
		Total Australia	**248**	**1.96**
		Belgium (30 November 2023: 0.03%)		
EUR	101	D'ieteren Group	22	0.17
		Total Belgium	**22**	**0.17**
		Canada (30 November 2023: 0.31%)		
CAD	460	Gildan Activewear Inc	23	0.18
CAD	106	Magna International Inc^	5	0.04
CAD	43	Canadian Tire Corp Ltd 'A'	4	0.03
CAD	113	Dollarama Inc	12	0.10
CAD	133	Restaurant Brands International Inc	9	0.07
		Total Canada	**53**	**0.42**
		Cayman Islands (30 November 2023: 0.03%)		
HKD	1,200	Sands China Ltd	3	0.02
		Total Cayman Islands	**3**	**0.02**
		Denmark (30 November 2023: 0.55%)		
DKK	401	Pandora AS	65	0.51
		Total Denmark	**65**	**0.51**
		France (30 November 2023: 10.00%)		
EUR	14	Hermes International SCA	30	0.24
EUR	619	Kering SA^	144	1.14
EUR	116	LVMH Moet Hennessy Louis Vuitton SE	73	0.57
EUR	96	Renault SA	4	0.03
EUR	5,557	Cie Generale des Etablissements Michelin SCA	181	1.43
EUR	791	La Francaise des Jeux SACA	31	0.25
EUR	44	Sodexo SA	4	0.03
EUR	34	SEB SA	3	0.03
EUR	101	Accor SA	5	0.04
		Total France	**475**	**3.76**
		Germany (30 November 2023: 4.10%)		
EUR	1,338	adidas AG	315	2.49
EUR	870	Puma SE	41	0.32
EUR	141	Bayerische Motoren Werke AG	10	0.08
EUR	62	Bayerische Motoren Werke AG (Pref)	4	0.03
EUR	42	Dr Ing hc F Porsche AG (Pref)	3	0.02
EUR	292	Mercedes-Benz Group AG^	16	0.13
EUR	98	Porsche Automobil Holding SE (Pref)	4	0.03
EUR	82	Volkswagen AG (Pref)	7	0.06
EUR	59	Continental AG	4	0.03
EUR	99	Delivery Hero SE	4	0.03
EUR	176	Zalando SE	6	0.05
		Total Germany	**414**	**3.27**
		Hong Kong (30 November 2023: 0.05%)		
HKD	1,000	Galaxy Entertainment Group Ltd	4	0.03
		Total Hong Kong	**4**	**0.03**
Equities (30 November 2023: 99.66%) (continued)				
		Ireland (30 November 2023: 0.12%)		
USD	1,220	Flutter Entertainment Plc	337	2.67
		Total Ireland	**337**	**2.67**
		Isle of Man (30 November 2023: 0.27%)		
GBP	5,059	Entain Plc	52	0.41
		Total Isle of Man	**52**	**0.41**
		Israel (30 November 2023: 0.03%)		
USD	92	Global-e Online Ltd	5	0.04
		Total Israel	**5**	**0.04**
		Italy (30 November 2023: 0.05%)		
EUR	1,905	Moncler SpA	93	0.74
		Total Italy	**93**	**0.74**
		Japan (30 November 2023: 14.76%)		
JPY	5,700	Asics Corp^	114	0.90
JPY	1,900	Honda Motor Co Ltd	16	0.13
JPY	4,600	Isuzu Motors Ltd	61	0.48
JPY	1,600	Nissan Motor Co Ltd^	4	0.03
JPY	300	Subaru Corp	5	0.04
JPY	700	Suzuki Motor Corp	7	0.05
JPY	4,300	Toyota Motor Corp^	73	0.58
JPY	300	Aisin Corp	3	0.02
JPY	4,800	Bridgestone Corp	171	1.35
JPY	800	Denso Corp	11	0.09
JPY	300	Sumitomo Electric Industries Ltd	6	0.05
JPY	500	Oriental Land Co Ltd^	12	0.10
JPY	5,000	Sekisui House Ltd	118	0.93
JPY	19,300	Panasonic Holdings Corp	188	1.49
JPY	23,500	Sony Group Corp	471	3.72
JPY	700	Rakuten Group Inc	4	0.03
JPY	1,200	ZOZO Inc	38	0.30
JPY	7,600	Yamaha Motor Co Ltd	66	0.52
JPY	800	Fast Retailing Co Ltd^	272	2.15
JPY	100	McDonald's Holdings Co Japan Ltd	4	0.03
JPY	200	Pan Pacific International Holdings Corp	5	0.04
JPY	100	Zensho Holdings Co Ltd	6	0.05
JPY	300	Bandai Namco Holdings Inc	6	0.05
		Total Japan	**1,661**	**13.13**
		Jersey (30 November 2023: 1.90%)		
USD	1,700	Aptiv Plc	94	0.74
		Total Jersey	**94**	**0.74**
		Liberia (30 November 2023: 0.11%)		
USD	100	Royal Caribbean Cruises Ltd	24	0.19
		Total Liberia	**24**	**0.19**
		Netherlands (30 November 2023: 1.50%)		
EUR	54	Ferrari NV	23	0.18
EUR	807	Stellantis NV	11	0.09
EUR	6,714	Prosus NV	274	2.17
		Total Netherlands	**308**	**2.44**
		Panama (30 November 2023: 0.06%)		
USD	396	Carnival Corp	10	0.08
		Total Panama	**10**	**0.08**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD CONSUMER DISCRETIONARY SECTOR ESG UCITS ETF (continued)

As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (30 November 2023: 99.66%) (continued)				
		Singapore (30 November 2023: 0.03%)		
SGD	5,200	Genting Singapore Ltd	3	0.02
		Total Singapore	**3**	**0.02**
		Spain (30 November 2023: 3.58%)		
EUR	3,735	Amadeus IT Group SA	262	2.07
EUR	1,973	Industria de Diseno Textil SA	109	0.86
		Total Spain	**371**	**2.93**
		Sweden (30 November 2023: 0.69%)		
SEK	1,220	Evolution AB	106	0.84
SEK	298	H & M Hennes & Mauritz AB 'B'	4	0.03
		Total Sweden	**110**	**0.87**
		Switzerland (30 November 2023: 0.14%)		
USD	63	Garmin Ltd	14	0.11
CHF	24	Swatch Group AG	4	0.03
		Total Switzerland	**18**	**0.14**
		United Kingdom (30 November 2023: 2.88%)		
GBP	702	Compass Group Plc^	24	0.19
GBP	11,730	Barratt Redrow Plc	64	0.51
GBP	164	Persimmon Plc^	2	0.02
GBP	30,434	Taylor Wimpey Plc	51	0.40
GBP	76	InterContinental Hotels Group Plc	9	0.07
GBP	125	Whitbread Plc^	5	0.04
GBP	5,014	Pearson Plc	79	0.62
GBP	20,972	JD Sports Fashion Plc	27	0.22
GBP	15,346	Kingfisher Plc	48	0.38
GBP	136	Next Plc	18	0.14
GBP	874	Berkeley Group Holdings Plc	46	0.36
		Total United Kingdom	**373**	**2.95**
		United States (30 November 2023: 57.03%)		
USD	1,261	Deckers Outdoor Corp	247	1.95
USD	491	NIKE Inc 'B'	39	0.31
USD	1,637	Ford Motor Co	18	0.14
USD	458	General Motors Co	25	0.20
USD	6,183	Rivian Automotive Inc 'A'	76	0.60
USD	3,444	Tesla Inc	1,189	9.40
USD	2,185	LKQ Corp	86	0.68
USD	317	Pool Corp	119	0.94
USD	194	DraftKings Inc 'A'	8	0.06
USD	118	DR Horton Inc	20	0.16
USD	96	Lennar Corp 'A'	17	0.14
USD	1	NVR Inc	9	0.07
USD	1,716	PulteGroup Inc	232	1.83
USD	101	Hilton Worldwide Holdings Inc	26	0.21
USD	26	Hyatt Hotels Corp 'A'	4	0.03
USD	158	Las Vegas Sands Corp	9	0.07
USD	98	Marriott International Inc 'A'	28	0.22
USD	108	MGM Resorts International	4	0.03
USD	53	Wynn Resorts Ltd	5	0.04
USD	186	Airbnb Inc 'A'	25	0.20
USD	11,716	Amazon.com Inc	2,436	19.26
USD	25	Booking Holdings Inc	130	1.03
USD	124	DoorDash Inc 'A'	22	0.17
USD	215	eBay Inc	14	0.11
USD	54	Expedia Group Inc	10	0.08
USD	19	MercadoLibre Inc	38	0.30
USD	7	AutoZone Inc	22	0.17
USD	1,689	Best Buy Co Inc	152	1.20
USD	513	Burlington Stores Inc	145	1.15
USD	1,281	CarMax Inc	108	0.85
USD	47	Carvana Co	12	0.10
USD	567	Chipotle Mexican Grill Inc	35	0.28
USD	48	Darden Restaurants Inc	8	0.06
USD	479	Dick's Sporting Goods Inc	99	0.78
USD	15	Domino's Pizza Inc	7	0.06
USD	63	Genuine Parts Co	8	0.06
USD	2,244	Home Depot Inc	963	7.61
USD	1,844	Lowe's Cos Inc	502	3.97
USD	248	Lululemon Athletica Inc	79	0.62
USD	296	McDonald's Corp	88	0.70
USD	24	O'Reilly Automotive Inc	30	0.24
USD	140	Ross Stores Inc	22	0.17
USD	468	Starbucks Corp	48	0.38
USD	470	TJX Cos Inc	59	0.47
USD	895	Tractor Supply Co	254	2.01
USD	390	Ulta Salon Cosmetics & Fragrance Inc	151	1.19
USD	1,048	Williams-Sonoma Inc	180	1.42
USD	114	Yum! Brands Inc	16	0.13
		Total United States	**7,824**	**61.85**
Total investments in equities			**12,567**	**99.34**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**12,567**	**99.34**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 November 2023: 0.01%)					
Exchange traded futures contracts (30 November 2023: 0.01%)					
United States					
1	USD	29	S&P 500 Micro E-Mini Index Futures December 2024	1	0.01
Total United States				**1**	**0.01**
Total unrealised gain on exchange traded futures contracts				**1**	**0.01**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD CONSUMER DISCRETIONARY SECTOR ESG UCITS ETF (continued)
As at 30 November 2024

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Exchange traded futures contracts (30 November 2023: 0.01%) (continued)					
United States					
3	USD	37	Micro E-Mini Russell 2000 Index Futures December 2024	-	0.00
Total United States				**-**	**0.00**
Total unrealised loss on exchange traded futures contracts				**-**	**0.00**
Total financial derivative instruments dealt in on a regulated market				**1**	**0.01**

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	12,568	99.35
Total financial liabilities at fair value through profit or loss	-	0.00
Cash and margin cash	62	0.49
Other assets and liabilities	20	0.16
Net asset value attributable to redeemable shareholders	**12,650**	**100.00**

^Security fully or partially on loan.

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	99.33
Financial derivative instruments dealt in on a regulated market	0.01
Other assets	0.66
Total assets	100.00

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure USD'000
Exchange traded future contracts	66

iSHARES MSCI WORLD CONSUMER STAPLES SECTOR ESG UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 November 2023: 99.01%)				
Equities (30 November 2023: 99.01%)				
		Australia (30 November 2023: 1.17%)		
AUD	23,237	Endeavour Group Ltd^	66	0.06
AUD	12,946	Treasury Wine Estates Ltd	96	0.08
AUD	10,142	Coles Group Ltd	123	0.10
AUD	9,026	Woolworths Group Ltd	177	0.15
		Total Australia	**462**	**0.39**
		Belgium (30 November 2023: 0.44%)		
EUR	6,856	Anheuser-Busch InBev SA	369	0.31
EUR	7	Lotus Bakeries NV	84	0.07
		Total Belgium	**453**	**0.38**
		Canada (30 November 2023: 4.08%)		
CAD	2,499	Empire Co Ltd 'A'	75	0.06
CAD	9,050	George Weston Ltd	1,455	1.24
CAD	1,310	Loblaw Cos Ltd^	170	0.15
CAD	1,473	Metro Inc^	96	0.08
CAD	3,921	Saputo Inc	73	0.06
		Total Canada	**1,869**	**1.59**
		Cayman Islands (30 November 2023: 0.13%)		
HKD	77,371	WH Group Ltd	61	0.05
		Total Cayman Islands	**61**	**0.05**
		Denmark (30 November 2023: 0.08%)		
DKK	7,671	Carlsberg AS 'B'	790	0.67
		Total Denmark	**790**	**0.67**
		Finland (30 November 2023: 0.39%)		
EUR	27,425	Kesko Oyj 'B'	545	0.46
		Total Finland	**545**	**0.46**
		France (30 November 2023: 8.69%)		
EUR	25,811	Pernod Ricard SA	2,887	2.45
EUR	13,857	L'Oreal SA	4,810	4.09
EUR	82,584	Carrefour SA^	1,256	1.07
EUR	53,209	Danone SA^	3,634	3.08
		Total France	**12,587**	**10.69**
		Germany (30 November 2023: 2.78%)		
EUR	844	Beiersdorf AG	109	0.09
EUR	15,702	Henkel AG & Co KGaA	1,192	1.02
EUR	25,688	Henkel AG & Co KGaA (Pref)	2,191	1.86
		Total Germany	**3,492**	**2.97**
		Ireland (30 November 2023: 0.96%)		
EUR	12,528	Kerry Group Plc 'A'	1,210	1.03
		Total Ireland	**1,210**	**1.03**
		Japan (30 November 2023: 6.66%)		
JPY	219,300	Asahi Group Holdings Ltd	2,379	2.02
JPY	4,400	Kirin Holdings Co Ltd	61	0.05
JPY	1,900	Suntory Beverage & Food Ltd	65	0.06
JPY	3,300	Kao Corp	143	0.12
JPY	61,500	Shiseido Co Ltd^	1,169	0.99
JPY	2,700	Unicharm Corp^	70	0.06
JPY	4,900	Aeon Co Ltd	117	0.10
JPY	3,400	Ajinomoto Co Inc	142	0.12
JPY	7,100	Kikkoman Corp^	78	0.07
JPY	3,300	Kobe Bussan Co Ltd	83	0.07
JPY	2,400	MEIJI Holdings Co Ltd^	51	0.04
JPY	2,500	Nissin Foods Holdings Co Ltd^	66	0.06
JPY	3,700	Yakult Honsha Co Ltd^	76	0.06
JPY	50,800	MatsukiyoCocokara & Co^	710	0.60
		Total Japan	**5,210**	**4.42**
		Netherlands (30 November 2023: 3.11%)		
EUR	12,063	Davide Campari-Milano NV^	72	0.06
EUR	812	Heineken Holding NV^	51	0.04
EUR	2,128	Heineken NV	158	0.14
EUR	3,246	JDE Peet's NV	65	0.06
EUR	6,536	Koninklijke Ahold Delhaize NV^	225	0.19
		Total Netherlands	**571**	**0.49**
		Norway (30 November 2023: 0.85%)		
NOK	23,855	Mowi ASA	432	0.36
NOK	108,229	Orkla ASA	998	0.85
NOK	1,523	Salmar ASA^	79	0.07
		Total Norway	**1,509**	**1.28**
		Portugal (30 November 2023: 0.07%)		
EUR	3,406	Jeronimo Martins SGPS SA^	66	0.06
		Total Portugal	**66**	**0.06**
		Singapore (30 November 2023: 0.07%)		
SGD	24,700	Wilmar International Ltd^	57	0.05
		Total Singapore	**57**	**0.05**
		Sweden (30 November 2023: 0.11%)		
SEK	4,729	Essity AB 'B'	130	0.11
		Total Sweden	**130**	**0.11**
		Switzerland (30 November 2023: 4.56%)		
USD	21,503	Bunge Global SA	1,930	1.64
GBP	2,434	Coca-Cola HBC AG	87	0.07
CHF	53	Barry Callebaut AG RegS	81	0.07
CHF	7	Chocoladefabriken Lindt & Spruengli AG	81	0.07
CHF	1	Chocoladefabriken Lindt & Spruengli AG RegS	113	0.10
CHF	19,585	Nestle SA RegS	1,700	1.44
		Total Switzerland	**3,992**	**3.39**
		United Kingdom (30 November 2023: 15.47%)		
USD	31,504	Coca-Cola Europacific Partners Plc	2,444	2.07
GBP	17,593	Diageo Plc^	526	0.45
GBP	189,645	Haleon Plc^	902	0.76
GBP	115,600	Unilever Plc	6,908	5.87
GBP	3,500	Associated British Foods Plc	98	0.08
GBP	304,493	J Sainsbury Plc	1,011	0.86
GBP	782,930	Tesco Plc	3,646	3.10
GBP	59,393	Reckitt Benckiser Group Plc	3,669	3.12
GBP	202,386	Marks & Spencer Group Plc	984	0.83
		Total United Kingdom	**20,188**	**17.14**
		United States (30 November 2023: 49.39%)		
USD	3,676	Archer-Daniels-Midland Co	201	0.17
USD	1,920	Brown-Forman Corp 'B'^	81	0.07
USD	160,326	Coca-Cola Co	10,274	8.72
USD	1,232	Constellation Brands Inc 'A'	297	0.25

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD CONSUMER STAPLES SECTOR ESG UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (30 November 2023: 99.01%) (continued)				
		United States (30 November 2023: 49.39%) (continued)		
USD	8,216	Keurig Dr Pepper Inc	268	0.23
USD	1,483	Molson Coors Beverage Co 'B'	92	0.08
USD	5,601	Monster Beverage Corp	309	0.26
USD	10,501	PepsiCo Inc	1,716	1.46
USD	5,913	Colgate-Palmolive Co	571	0.48
USD	1,769	Estee Lauder Cos Inc 'A'	128	0.11
USD	14,625	Kenvue Inc^	352	0.30
USD	17,657	Procter & Gamble Co	3,165	2.69
USD	4,125	Albertsons Cos Inc 'A'	82	0.07
USD	2,859	Conagra Brands Inc	79	0.07
USD	51,781	General Mills Inc	3,431	2.91
USD	1,025	Hershey Co	180	0.15
USD	2,138	Hormel Foods Corp^	69	0.06
USD	747	J M Smucker Co^	88	0.07
USD	25,607	Kellanova	2,082	1.77
USD	98,447	Kraft Heinz Co	3,147	2.67
USD	59,701	Kroger Co	3,647	3.10
USD	1,174	Lamb Weston Holdings Inc^	91	0.08
USD	38,081	McCormick & Co Inc	2,986	2.54
USD	9,789	Mondelez International Inc 'A'	636	0.54
USD	3,993	Sysco Corp	308	0.26
USD	1,525	The Campbell's Company^	70	0.06
USD	2,223	Tyson Foods Inc 'A'	143	0.12
USD	28,805	Church & Dwight Co Inc	3,172	2.70
USD	17,630	Clorox Co	2,947	2.50
USD	2,522	Kimberly-Clark Corp	352	0.30
USD	14,947	Costco Wholesale Corp	14,527	12.34
USD	1,942	Dollar General Corp	150	0.13
USD	1,868	Dollar Tree Inc	133	0.11
USD	28,965	Target Corp	3,832	3.25
USD	110,958	Walgreens Boots Alliance Inc	1,001	0.85
USD	33,681	Walmart Inc	3,116	2.65
		Total United States	**63,723**	**54.12**
		Total investments in equities	**116,915**	**99.29**
		Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market	**116,915**	**99.29**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 November 2023: 0.00%)					
Exchange traded futures contracts (30 November 2023: 0.00%)					
United States					
5	USD	419	XAP Consumer Staples Futures December 2024	2	0.00
Total United States				**2**	**0.00**
Total unrealised gain on exchange traded futures contracts				**2**	**0.00**
Germany					
7	EUR	251	Stoxx 600 Food & Beverage Index Futures December 2024	(14)	(0.01)
Total Germany				**(14)**	**(0.01)**
Total unrealised loss on exchange traded futures contracts				**(14)**	**(0.01)**
Total financial derivative instruments dealt in on a regulated market				**(12)**	**(0.01)**

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	116,917	99.29
Total financial liabilities at fair value through profit or loss	(14)	(0.01)
Cash and margin cash	535	0.45
Other assets and liabilities	314	0.27
Net asset value attributable to redeemable shareholders	**117,752**	**100.00**

^Security fully or partially on loan.

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD CONSUMER STAPLES SECTOR ESG UCITS ETF (continued)
As at 30 November 2024

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	99.27
Financial derivative instruments dealt in on a regulated market	0.00
Other assets	0.73
Total assets	100.00

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure USD'000
Exchange traded future contracts	677

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD ENERGY SECTOR ESG UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 November 2023: 98.91%)				
Equities (30 November 2023: 98.91%)				
		Australia (30 November 2023: 4.71%)		
AUD	40,442	Santos Ltd	174	0.13
AUD	261,155	Woodside Energy Group Ltd	4,170	3.12
		Total Australia	**4,344**	**3.25**
		Austria (30 November 2023: 0.69%)		
EUR	20,222	OMV AG	810	0.61
		Total Austria	**810**	**0.61**
		Canada (30 November 2023: 12.17%)		
CAD	70,103	Cameco Corp	4,198	3.14
CAD	144,644	ARC Resources Ltd^	2,666	1.99
CAD	2,214	Imperial Oil Ltd	164	0.12
CAD	34,078	Parkland Corp	880	0.66
CAD	4,165	Tourmaline Oil Corp^	197	0.15
CAD	167,130	Enbridge Inc^	7,230	5.41
CAD	55,996	Keyera Corp^	1,846	1.38
CAD	90,672	Pembina Pipeline Corp^	3,735	2.79
CAD	12,524	TC Energy Corp	611	0.46
		Total Canada	**21,527**	**16.10**
		Curacao (30 November 2023: 4.84%)		
USD	128,802	Schlumberger NV	5,659	4.23
		Total Curacao	**5,659**	**4.23**
		Finland (30 November 2023: 1.77%)		
EUR	70,694	Neste Oyj^	1,076	0.80
		Total Finland	**1,076**	**0.80**
		France (30 November 2023: 8.02%)		
EUR	149,164	TotalEnergies SE	8,660	6.48
		Total France	**8,660**	**6.48**
		Italy (30 November 2023: 0.38%)		
EUR	28,094	Eni SpA^	398	0.30
		Total Italy	**398**	**0.30**
		Japan (30 November 2023: 2.39%)		
JPY	533,100	ENEOS Holdings Inc	2,871	2.15
JPY	221,100	Idemitsu Kosan Co Ltd	1,472	1.10
JPY	11,900	Inpex Corp	156	0.11
		Total Japan	**4,499**	**3.36**
		Luxembourg (30 November 2023: 0.18%)		
EUR	8,697	Tenaris SA	167	0.12
		Total Luxembourg	**167**	**0.12**
		Norway (30 November 2023: 4.19%)		
NOK	8,174	Aker BP ASA^	167	0.12
Equities (30 November 2023: 98.91%) (continued)				
		Norway (30 November 2023: 4.19%) (continued)		
NOK	147,537	Equinor ASA	3,566	2.67
		Total Norway	**3,733**	**2.79**
		Portugal (30 November 2023: 0.75%)		
EUR	64,762	Galp Energia SGPS SA	1,063	0.80
		Total Portugal	**1,063**	**0.80**
		Spain (30 November 2023: 0.19%)		
EUR	28,008	Repsol SA	350	0.26
		Total Spain	**350**	**0.26**
		United Kingdom (30 November 2023: 9.45%)		
GBP	197,617	BP Plc	966	0.72
GBP	75,760	Shell Plc	2,438	1.83
		Total United Kingdom	**3,404**	**2.55**
		United States (30 November 2023: 49.18%)		
USD	7,280	APA Corp	165	0.12
USD	21,192	Chevron Corp	3,432	2.57
USD	81,601	ConocoPhillips	8,841	6.61
USD	8,803	Coterra Energy Inc	235	0.18
USD	7,638	Devon Energy Corp	290	0.22
USD	23,523	Diamondback Energy Inc	4,177	3.12
USD	6,947	EOG Resources Inc	926	0.69
USD	87,479	EQT Corp	3,975	2.97
USD	2,528	Expand Energy Corp	250	0.19
USD	54,189	Exxon Mobil Corp	6,392	4.78
USD	31,701	Hess Corp	4,666	3.49
USD	39,636	HF Sinclair Corp	1,622	1.21
USD	4,089	Marathon Petroleum Corp	638	0.48
USD	7,746	Occidental Petroleum Corp	392	0.29
USD	64,322	Ovintiv Inc	2,922	2.19
USD	40,396	Phillips 66	5,412	4.05
USD	2,852	Texas Pacific Land Corp^	4,563	3.41
USD	34,224	Valero Energy Corp^	4,760	3.56
USD	108,717	Baker Hughes Co	4,778	3.57
USD	128,712	Halliburton Co	4,101	3.07
USD	23,396	Cheniere Energy Inc	5,241	3.92
USD	24,182	Kinder Morgan Inc^	684	0.51
USD	52,485	ONEOK Inc	5,962	4.46
USD	9,267	Targa Resources Corp	1,893	1.42
USD	14,843	Williams Cos Inc	869	0.65
		Total United States	**77,186**	**57.73**
Total investments in equities			**132,876**	**99.38**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**132,876**	**99.38**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD ENERGY SECTOR ESG UCITS ETF (continued)
As at 30 November 2024

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 November 2023: 0.00%)					
Exchange traded futures contracts (30 November 2023: 0.00%)					
United States					
5	USD	500	XAE Energy Futures December 2024	1	0.00
Total United States				**1**	**0.00**
Total unrealised gain on exchange traded futures contracts				**1**	**0.00**
Germany					
15	EUR	270	Stoxx 600 Oil & Gas Index Futures December 2024	-	0.00
Total Germany				**-**	**0.00**
Total unrealised loss on exchange traded futures contracts				**-**	**0.00**
Total financial derivative instruments dealt in on a regulated market				**1**	**0.00**

Over-the-counter financial derivative instruments (30 November 2023: 0.00%)
Over-the-counter forward currency contracts (30 November 2023: 0.00%)

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	132,877	99.38
Total financial liabilities at fair value through profit or loss	-	0.00
Cash and margin cash	355	0.27
Other assets and liabilities	476	0.35
Net asset value attributable to redeemable shareholders	**133,708**	**100.00**

^Security fully or partially on loan.

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	99.36
Financial derivative instruments dealt in on a regulated market	0.00
Other assets	0.64
Total assets	100.00

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure USD'000
Exchange traded future contracts	770

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD ENERGY SECTOR UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 November 2023: 99.30%)				
Equities (30 November 2023: 99.30%)				
		Australia (30 November 2023: 2.18%)		
AUD	845,726	Santos Ltd^	3,642	0.49
AUD	494,441	Woodside Energy Group Ltd^	7,895	1.07
		Total Australia	**11,537**	**1.56**
		Austria (30 November 2023: 0.24%)		
EUR	37,840	OMV AG	1,516	0.20
		Total Austria	**1,516**	**0.20**
		Canada (30 November 2023: 12.69%)		
CAD	113,322	Cameco Corp^	6,786	0.91
CAD	153,076	ARC Resources Ltd^	2,822	0.38
CAD	550,360	Canadian Natural Resources Ltd^	18,679	2.52
CAD	358,027	Cenovus Energy Inc	5,672	0.77
CAD	47,807	Imperial Oil Ltd^	3,540	0.48
CAD	69,662	MEG Energy Corp	1,254	0.17
CAD	35,761	Parkland Corp^	923	0.12
CAD	328,568	Suncor Energy Inc^	13,073	1.76
CAD	91,858	Tourmaline Oil Corp^	4,335	0.58
CAD	567,006	Enbridge Inc^	24,529	3.31
CAD	58,954	Keyera Corp^	1,944	0.26
CAD	151,089	Pembina Pipeline Corp	6,224	0.84
CAD	270,165	TC Energy Corp	13,171	1.78
		Total Canada	**102,952**	**13.88**
		Curacao (30 November 2023: 2.72%)		
USD	369,730	Schlumberger NV	16,246	2.19
		Total Curacao	**16,246**	**2.19**
		Finland (30 November 2023: 0.59%)		
EUR	109,529	Neste Oyj	1,666	0.23
		Total Finland	**1,666**	**0.23**
		France (30 November 2023: 5.73%)		
EUR	561,926	TotalEnergies SE	32,625	4.40
		Total France	**32,625**	**4.40**
		Italy (30 November 2023: 1.44%)		
EUR	598,703	Eni SpA^	8,477	1.14
		Total Italy	**8,477**	**1.14**
		Japan (30 November 2023: 1.11%)		
JPY	710,800	ENEOS Holdings Inc	3,828	0.51
JPY	235,700	Idemitsu Kosan Co Ltd^	1,569	0.21
JPY	229,500	Inpex Corp^	3,016	0.41
		Total Japan	**8,413**	**1.13**
		Luxembourg (30 November 2023: 0.30%)		
EUR	105,975	Tenaris SA^	2,033	0.27
		Total Luxembourg	**2,033**	**0.27**
Equities (30 November 2023: 99.30%) (continued)				
		Norway (30 November 2023: 1.40%)		
NOK	81,643	Aker BP ASA^	1,672	0.23
NOK	218,174	Equinor ASA	5,273	0.71
		Total Norway	**6,945**	**0.94**
		Portugal (30 November 2023: 0.25%)		
EUR	122,611	Galp Energia SGPS SA^	2,012	0.27
		Total Portugal	**2,012**	**0.27**
		Spain (30 November 2023: 0.72%)		
EUR	306,596	Repsol SA	3,829	0.52
		Total Spain	**3,829**	**0.52**
		United Kingdom (30 November 2023: 11.71%)		
GBP	4,225,924	BP Plc	20,661	2.79
GBP	1,615,554	Shell Plc	51,983	7.01
		Total United Kingdom	**72,644**	**9.80**
		United States (30 November 2023: 58.22%)		
USD	95,387	APA Corp^	2,161	0.29
USD	452,443	Chevron Corp	73,264	9.88
USD	339,048	ConocoPhillips	36,732	4.95
USD	192,686	Coterra Energy Inc	5,149	0.69
USD	162,841	Devon Energy Corp	6,180	0.83
USD	49,550	Diamondback Energy Inc	8,800	1.19
USD	148,065	EOG Resources Inc	19,731	2.66
USD	147,118	EQT Corp^	6,685	0.90
USD	53,178	Expand Energy Corp	5,262	0.71
USD	1,156,927	Exxon Mobil Corp	136,471	18.40
USD	72,211	Hess Corp	10,628	1.43
USD	42,181	HF Sinclair Corp	1,726	0.23
USD	87,153	Marathon Petroleum Corp	13,609	1.84
USD	165,077	Occidental Petroleum Corp	8,350	1.13
USD	68,132	Ovintiv Inc	3,095	0.42
USD	108,996	Phillips 66	14,603	1.97
USD	5,086	Texas Pacific Land Corp^	8,138	1.10
USD	83,516	Valero Energy Corp^	11,615	1.57
USD	258,690	Baker Hughes Co^	11,370	1.53
USD	229,890	Halliburton Co	7,324	0.99
USD	58,922	Cheniere Energy Inc	13,199	1.78
USD	520,935	Kinder Morgan Inc	14,727	1.99
USD	152,094	ONEOK Inc	17,278	2.33
USD	54,024	Targa Resources Corp	11,037	1.49
USD	317,413	Williams Cos Inc^	18,575	2.50
		Total United States	**465,709**	**62.80**
Total investments in equities			**736,604**	**99.33**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**736,604**	**99.33**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD ENERGY SECTOR UCITS ETF (continued)
As at 30 November 2024

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 November 2023: (0.02)%)					
Exchange traded futures contracts (30 November 2023: (0.02)%)					
Germany					
65	EUR	1,169	Stoxx 600 Oil & Gas Index Futures December 2024	2	0.00
Total Germany				**2**	**0.00**
United States					
34	USD	3,374	XAE Energy Futures December 2024	32	0.00
Total United States				**32**	**0.00**
Total unrealised gain on exchange traded futures contracts				**34**	**0.00**
Total financial derivative instruments dealt in on a regulated market				**34**	**0.00**
Over-the-counter financial derivative instruments (30 November 2023: 0.00%)					
Over-the-counter forward currency contracts (30 November 2023: 0.00%)					

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			736,638	99.33
Cash and margin cash			2,648	0.36
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 November 2023: 0.00%)**		
USD	2,675,781	BlackRock ICS US Dollar Liquidity Fund¯	2,676	0.36
Total cash equivalents			**2,676**	**0.36**
Other assets and liabilities			(373)	(0.05)
Net asset value attributable to redeemable shareholders			**741,589**	**100.00**

¯Investment in related party.
^Security fully or partially on loan.

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	98.83
Financial derivative instruments dealt in on a regulated market	0.00
Other assets	1.17
Total assets	100.00

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure USD'000
Exchange traded future contracts	4,557

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC)
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 November 2023: 99.57%)				
Equities (30 November 2023: 99.57%)				
		Australia (30 November 2023: 1.90%)		
AUD	50,409	Qantas Airways Ltd	273	0.01
AUD	146,249	ANZ Group Holdings Ltd	2,812	0.08
AUD	84,544	Commonwealth Bank of Australia	8,269	0.24
AUD	26,821	Computershare Ltd	528	0.02
AUD	19,141	Macquarie Group Ltd	2,728	0.08
AUD	152,220	National Australia Bank Ltd	3,671	0.11
AUD	176,875	Westpac Banking Corp	3,639	0.10
AUD	67,593	Endeavour Group Ltd^	182	0.00
AUD	44,338	Treasury Wine Estates Ltd^	310	0.01
AUD	23,794	CSL Ltd	4,142	0.12
AUD	70,931	Brambles Ltd	833	0.02
AUD	159,915	Transurban Group	1,262	0.04
AUD	9,121	ASX Ltd	372	0.01
AUD	87,963	Origin Energy Ltd	590	0.02
AUD	27,534	Aristocrat Leisure Ltd	1,150	0.03
AUD	118,542	Lottery Corp Ltd	379	0.01
AUD	69,162	Coles Group Ltd	793	0.02
AUD	64,541	Woolworths Group Ltd	1,201	0.04
AUD	3,468	Cochlear Ltd	651	0.02
AUD	8,244	Ramsay Health Care Ltd^	201	0.01
AUD	24,949	Sonic Healthcare Ltd	440	0.01
AUD	132,007	Insurance Australia Group Ltd	694	0.02
AUD	138,936	Medibank Pvt Ltd	327	0.01
AUD	72,873	QBE Insurance Group Ltd	899	0.03
AUD	65,554	Suncorp Group Ltd	797	0.02
AUD	17,590	CAR Group Ltd	450	0.01
AUD	16,060	SEEK Ltd^	259	0.01
AUD	12,173	Washington H Soul Pattinson & Co Ltd^	261	0.01
AUD	19,679	BlueScope Steel Ltd^	269	0.01
AUD	88,305	Fortescue Ltd	1,034	0.03
AUD	8,844	Mineral Resources Ltd^	183	0.00
AUD	253,045	BHP Group Ltd	6,332	0.18
AUD	61,893	Northern Star Resources Ltd	668	0.02
AUD	19,204	Rio Tinto Ltd^	1,401	0.04
AUD	251,305	South32 Ltd	577	0.02
AUD	23,965	Orica Ltd	268	0.01
AUD	173,842	Santos Ltd	709	0.02
AUD	99,458	Woodside Energy Group Ltd^	1,503	0.04
AUD	60,904	APA Group^	271	0.01
AUD	2,663	REA Group Ltd^	413	0.01
AUD	81,723	Goodman Group (REIT)	1,911	0.05
AUD	108,676	GPT Group (REIT)	319	0.01
AUD	176,252	Mirvac Group (REIT)	235	0.01
AUD	276,888	Scentre Group (REIT)	628	0.02
AUD	126,612	Stockland (REIT)	408	0.01
AUD	175,805	Vicinity Ltd (REIT)	234	0.01
AUD	6,277	Reece Ltd^	100	0.00
AUD	59,008	Wesfarmers Ltd	2,614	0.08
AUD	2,956	Pro Medicus Ltd^	459	0.01
AUD	7,999	WiseTech Global Ltd	632	0.02
AUD	213,519	Telstra Group Ltd	519	0.01
AUD	11,743	SGH Ltd	359	0.01
		Total Australia	**60,159**	**1.74**
		Austria (30 November 2023: 0.05%)		
EUR	15,693	Erste Group Bank AG	815	0.02
EUR	3,936	Verbund AG^	297	0.01
EUR	6,558	voestalpine AG	120	0.00
EUR	7,435	OMV AG	282	0.01
		Total Austria	**1,514**	**0.04**
		Belgium (30 November 2023: 0.22%)		
EUR	10,141	KBC Group NV	692	0.02
EUR	46,529	Anheuser-Busch InBev SA	2,370	0.07
EUR	2,965	Syensqo SA^	208	0.01
EUR	1,168	D'ieteren Group	236	0.01
EUR	1,991	Elia Group SA^	177	0.00
EUR	25	Lotus Bakeries NV	284	0.01
EUR	8,434	Ageas SA	403	0.01
EUR	5,627	Groupe Bruxelles Lambert NV	368	0.01
EUR	811	Sofina SA	178	0.01
EUR	6,565	UCB SA	1,217	0.03
EUR	7,600	Warehouses De Pauw CVA (REIT)	159	0.00
		Total Belgium	**6,292**	**0.18**
		Bermuda (30 November 2023: 0.13%)		
HKD	35,000	CK Infrastructure Holdings Ltd	228	0.01
USD	9,700	Jardine Matheson Holdings Ltd	401	0.01
EUR	84,423	Aegon Ltd	515	0.02
USD	18,670	Arch Capital Group Ltd	1,781	0.05
USD	2,148	Everest Group Ltd	788	0.02
USD	62,400	Hongkong Land Holdings Ltd	269	0.01
		Total Bermuda	**3,982**	**0.12**
		Canada (30 November 2023: 3.21%)		
CAD	12,383	CAE Inc	276	0.01
CAD	6,977	Air Canada	118	0.00
CAD	5,541	Gildan Activewear Inc	261	0.01
CAD	15,027	Magna International Inc^	647	0.02
CAD	37,762	Bank of Montreal	3,409	0.10
CAD	63,488	Bank of Nova Scotia	3,428	0.10
CAD	48,623	Canadian Imperial Bank of Commerce	2,988	0.09
CAD	17,323	National Bank of Canada^	1,625	0.05
CAD	71,328	Royal Bank of Canada	8,496	0.24
CAD	87,552	Toronto-Dominion Bank	4,691	0.13
CAD	1,442	West Fraser Timber Co Ltd	134	0.00
CAD	24,936	Nutrien Ltd	1,103	0.03
CAD	24,186	Teck Resources Ltd 'B'	1,069	0.03
CAD	18,799	Element Fleet Management Corp	377	0.01
CAD	9,438	RB Global Inc^	883	0.03
CAD	10,060	CGI Inc^	1,078	0.03
CAD	4,386	Toromont Industries Ltd	341	0.01
CAD	17,435	Brookfield Asset Management Ltd 'A'^	947	0.03
CAD	68,820	Brookfield Corp	4,004	0.11
CAD	2,581	IGM Financial Inc	83	0.00
CAD	2,734	Onex Corp	210	0.01
CAD	14,584	TMX Group Ltd	437	0.01
CAD	6,416	Brookfield Renewable Corp 'A'	194	0.01
CAD	14,749	Emera Inc^	533	0.02
CAD	25,468	Fortis Inc^	1,078	0.03
CAD	15,810	Hydro One Ltd	489	0.01
CAD	5,651	Stantec Inc	463	0.01
CAD	5,901	WSP Global Inc	994	0.03
CAD	10,118	GFL Environmental Inc	455	0.01
USD	12,590	Waste Connections Inc	2,294	0.07

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (30 November 2023: 99.57%) (continued)				
		Canada (30 November 2023: 3.21%) (continued)		
CAD	9,071	Empire Co Ltd 'A'	257	0.01
CAD	2,759	George Weston Ltd	420	0.01
CAD	8,589	Loblaw Cos Ltd	1,055	0.03
CAD	9,411	Metro Inc	581	0.02
CAD	12,677	Saputo Inc	224	0.00
CAD	15,163	AltaGas Ltd^	351	0.01
CAD	6,438	Canadian Utilities Ltd 'A'^	156	0.01
CAD	1,042	Fairfax Financial Holdings Ltd	1,400	0.04
CAD	16,092	Great-West Lifeco Inc^	549	0.02
CAD	3,875	iA Financial Corp Inc^	351	0.01
CAD	8,425	Intact Financial Corp^	1,519	0.04
CAD	91,359	Manulife Financial Corp^	2,784	0.08
CAD	29,799	Power Corp of Canada	950	0.03
CAD	30,018	Sun Life Financial Inc^	1,749	0.05
CAD	60,502	Shopify Inc 'A'	6,621	0.19
CAD	9,254	Quebecor Inc 'B'^	207	0.01
CAD	7,671	Thomson Reuters Corp	1,185	0.03
CAD	26,224	Agnico Eagle Mines Ltd	2,093	0.06
CAD	90,814	Barrick Gold Corp^	1,506	0.04
CAD	23,398	Cameco Corp^	1,327	0.04
CAD	36,503	First Quantum Minerals Ltd	472	0.02
CAD	9,941	Franco-Nevada Corp	1,152	0.03
CAD	32,969	Ivanhoe Mines Ltd 'A'	420	0.01
CAD	63,313	Kinross Gold Corp	587	0.02
CAD	37,631	Lundin Mining Corp^	350	0.01
CAD	12,382	Pan American Silver Corp	260	0.01
CAD	23,866	Wheaton Precious Metals Corp	1,406	0.04
CAD	33,932	ARC Resources Ltd^	592	0.02
CAD	107,637	Canadian Natural Resources Ltd	3,459	0.10
CAD	72,505	Cenovus Energy Inc	1,087	0.03
CAD	10,472	Imperial Oil Ltd	734	0.02
CAD	14,325	MEG Energy Corp	244	0.01
CAD	7,861	Parkland Corp^	192	0.00
CAD	62,697	Suncor Energy Inc^	2,362	0.07
CAD	16,822	Tourmaline Oil Corp^	752	0.02
CAD	6,679	CCL Industries Inc 'B'	350	0.01
CAD	109,851	Enbridge Inc^	4,499	0.13
CAD	9,058	Keyera Corp	283	0.01
CAD	29,954	Pembina Pipeline Corp	1,168	0.03
CAD	53,695	TC Energy Corp	2,479	0.07
CAD	2,101	FirstService Corp	388	0.01
CAD	4,865	Canadian Apartment Properties REIT (REIT)^	151	0.01
CAD	38,970	Alimentation Couche-Tard Inc	2,158	0.06
CAD	1,925	Canadian Tire Corp Ltd 'A'^	201	0.01
CAD	14,227	Dollarama Inc^	1,403	0.04
CAD	14,916	Restaurant Brands International Inc	984	0.03
CAD	1,026	Constellation Software Inc	3,285	0.10
CAD	4,052	Descartes Systems Group Inc	452	0.01
CAD	14,855	Open Text Corp	428	0.01
CAD	5,324	BCE Inc^	136	0.00
CAD	18,200	Rogers Communications Inc 'B'	615	0.02
CAD	27,711	TELUS Corp	409	0.01
CAD	27,072	Canadian National Railway Co	2,862	0.08
CAD	46,914	Canadian Pacific Kansas City Ltd	3,398	0.10
CAD	4,240	TFI International Inc	611	0.02
		Total Canada	**108,719**	**3.14**
Equities (30 November 2023: 99.57%) (continued)				
		Cayman Islands (30 November 2023: 0.13%)		
USD	2,743	Futu Holdings Ltd ADR^	227	0.01
HKD	147,672	CK Hutchison Holdings Ltd	727	0.02
HKD	448,500	WH Group Ltd	337	0.01
HKD	74,000	Sands China Ltd^	179	0.00
USD	100,720	Grab Holdings Ltd 'A'	477	0.01
USD	17,887	Sea Ltd ADR	1,927	0.06
HKD	88,672	CK Asset Holdings Ltd	343	0.01
HKD	88,000	Wharf Real Estate Investment Co Ltd	223	0.01
HKD	171,000	HKT Trust & HKT Ltd	201	0.01
HKD	62,000	SITC International Holdings Co Ltd	153	0.00
		Total Cayman Islands	**4,794**	**0.14**
		Curacao (30 November 2023: 0.13%)		
USD	73,951	Schlumberger NV	3,077	0.09
		Total Curacao	**3,077**	**0.09**
		Denmark (30 November 2023: 0.90%)		
DKK	36,247	Danske Bank AS	985	0.03
DKK	5,481	Carlsberg AS 'B'	534	0.02
DKK	3,201	Genmab AS	655	0.02
DKK	566	ROCKWOOL AS 'B'	195	0.01
DKK	15,606	Novonesis (Novozymes) 'B'	866	0.02
DKK	9,899	Orsted AS^	520	0.01
DKK	51,205	Vestas Wind Systems AS	753	0.02
DKK	5,835	Coloplast AS 'B'	696	0.02
DKK	4,813	Demant AS^	174	0.00
DKK	19,208	Tryg AS	419	0.01
DKK	162,696	Novo Nordisk AS 'B'	16,521	0.48
DKK	3,364	Zealand Pharma AS	329	0.01
DKK	4,030	Pandora AS	614	0.02
DKK	164	AP Moller - Maersk AS 'A'	254	0.01
DKK	270	AP Moller - Maersk AS 'B'	434	0.01
DKK	9,768	DSV AS	1,974	0.06
		Total Denmark	**25,923**	**0.75**
		Finland (30 November 2023: 0.29%)		
EUR	160,418	Nordea Bank Abp	1,717	0.05
EUR	22,520	Fortum Oyj	321	0.01
EUR	14,658	Kesko Oyj 'B'	276	0.01
EUR	28,386	UPM-Kymmene Oyj	707	0.02
EUR	22,634	Sampo Oyj 'A'	918	0.02
EUR	18,196	Kone Oyj 'B'	893	0.03
EUR	26,412	Wartsila Oyj Abp	454	0.01
EUR	33,216	Metso Oyj^	277	0.01
EUR	20,282	Neste Oyj	292	0.01
EUR	28,049	Stora Enso Oyj 'R'	258	0.01
EUR	5,082	Orion Oyj 'B'	227	0.00
EUR	6,338	Elisa Oyj	272	0.01
EUR	262,126	Nokia Oyj	1,043	0.03
		Total Finland	**7,655**	**0.22**
		France (30 November 2023: 2.99%)		
EUR	11,842	Publicis Groupe SA	1,216	0.04
EUR	829	Dassault Aviation SA	156	0.00
EUR	18,835	Safran SA	4,153	0.12
EUR	4,893	Thales SA	693	0.02
EUR	1,554	Hermes International SCA	3,209	0.09
EUR	3,942	Kering SA^	870	0.03
EUR	13,896	LVMH Moet Hennessy Louis Vuitton SE	8,234	0.24

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)

As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (30 November 2023: 99.57%) (continued)				
		France (30 November 2023: 2.99%) (continued)		
EUR	10,249	Renault SA	415	0.01
EUR	35,250	Cie Generale des Etablissements Michelin SCA	1,084	0.03
EUR	50,437	BNP Paribas SA	2,857	0.08
EUR	45,967	Credit Agricole SA^	582	0.02
EUR	35,248	Societe Generale SA	885	0.03
EUR	10,849	Pernod Ricard SA	1,149	0.03
EUR	23,590	Cie de Saint-Gobain SA	2,037	0.06
EUR	28,477	Air Liquide SA	4,479	0.13
EUR	2,487	Arkema SA^	186	0.00
EUR	14,112	Bureau Veritas SA	407	0.01
EUR	11,735	Edenred SE^	367	0.01
EUR	7,716	Capgemini SE	1,172	0.03
EUR	3,258	Teleperformance SE^	290	0.01
EUR	11,919	L'Oreal SA	3,917	0.11
EUR	11,417	Rexel SA	279	0.01
EUR	3,138	Amundi SA^	194	0.00
EUR	3,020	Eurazeo SE	210	0.01
EUR	13,994	Legrand SA	1,328	0.04
EUR	27,625	Schneider Electric SE	6,726	0.19
EUR	93,096	Engie SA	1,404	0.04
EUR	1,657	Aeroports de Paris SA	182	0.00
EUR	10,537	Bouygues SA	297	0.01
EUR	3,821	Eiffage SA^	326	0.01
EUR	24,386	Vinci SA	2,435	0.07
EUR	5,216	La Francaise des Jeux SACA	195	0.01
EUR	29,327	Carrefour SA^	422	0.01
EUR	32,583	Danone SA	2,107	0.06
EUR	4,502	Sodexo SA^	354	0.01
EUR	15,240	EssilorLuxottica SA	3,502	0.10
EUR	1,301	Sartorius Stedim Biotech^	235	0.01
EUR	2,269	BioMerieux	224	0.01
EUR	1,258	SEB SA^	113	0.00
EUR	10,067	Accor SA	440	0.01
EUR	87,688	AXA SA	2,892	0.08
EUR	39,638	Bollore SE	231	0.01
EUR	38,898	Vivendi SE	338	0.01
EUR	15,883	Alstom SA^	338	0.01
EUR	107,162	TotalEnergies SE	5,891	0.17
EUR	2,077	Ipsen SA	227	0.01
EUR	56,641	Sanofi SA	5,216	0.15
EUR	2,414	Covivio SA (REIT)	125	0.00
EUR	2,618	Gecina SA (REIT)	250	0.01
EUR	11,604	Klepierre SA (REIT)	332	0.01
EUR	4,188	Unibail-Rodamco-Westfield (REIT)	325	0.01
EUR	31,998	Dassault Systemes SE	1,045	0.03
EUR	93,499	Orange SA^	943	0.03
EUR	15,677	Getlink SE	242	0.01
EUR	35,448	Veolia Environnement SA	977	0.03
		Total France	**78,703**	**2.27**
		Germany (30 November 2023: 2.29%)		
EUR	2,814	MTU Aero Engines AG	907	0.03
EUR	2,222	Rheinmetall AG	1,383	0.04
EUR	31,388	Deutsche Lufthansa AG RegS^	199	0.01
EUR	8,382	adidas AG	1,870	0.05
EUR	5,699	Puma SE	253	0.01
EUR	13,658	Bayerische Motoren Werke AG	956	0.03
EUR	2,785	Bayerische Motoren Werke AG (Pref)	180	0.00
EUR	21,602	Daimler Truck Holding AG^	773	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (30 November 2023: 99.57%) (continued)				
		Germany (30 November 2023: 2.29%) (continued)		
EUR	5,356	Dr Ing hc F Porsche AG (Pref)^	316	0.01
EUR	36,982	Mercedes-Benz Group AG	1,959	0.06
EUR	7,936	Porsche Automobil Holding SE (Pref)^	275	0.01
EUR	10,644	Volkswagen AG (Pref)^	859	0.02
EUR	5,907	Continental AG	367	0.01
EUR	54,440	Commerzbank AG	791	0.02
EUR	100,637	Deutsche Bank AG	1,617	0.05
EUR	7,054	Heidelberg Materials AG^	842	0.03
EUR	45,606	BASF SE	1,935	0.06
EUR	6,704	Brenntag SE	409	0.01
EUR	9,159	Covestro AG^	529	0.01
EUR	13,186	Evonik Industries AG^	229	0.01
EUR	6,857	Symrise AG	716	0.02
EUR	4,402	Bechtle AG^	137	0.00
EUR	5,448	Beiersdorf AG	668	0.02
EUR	9,945	Deutsche Boerse AG	2,203	0.06
EUR	116,258	E.ON SE	1,416	0.04
EUR	32,652	RWE AG	1,041	0.03
EUR	1,352	Sartorius AG (Pref)^	294	0.01
EUR	3,214	CTS Eventim AG & Co KGaA	269	0.01
EUR	1,544	Carl Zeiss Meditec AG^	88	0.00
EUR	14,053	Siemens Healthineers AG	721	0.02
EUR	11,245	Fresenius Medical Care AG	468	0.01
EUR	21,186	Fresenius SE & Co KGaA	705	0.02
EUR	279	Rational AG	247	0.01
EUR	5,333	Henkel AG & Co KGaA	383	0.01
EUR	9,251	Henkel AG & Co KGaA (Pref)	747	0.02
EUR	19,582	Allianz SE RegS	5,722	0.16
EUR	3,371	Hannover Rueck SE	833	0.02
EUR	6,736	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen RegS	3,329	0.10
EUR	3,215	Talanx AG	258	0.01
EUR	8,609	Delivery Hero SE^	333	0.01
EUR	3,444	Scout24 SE^	293	0.01
EUR	8,855	GEA Group AG	419	0.01
EUR	3,821	Knorr-Bremse AG	276	0.01
EUR	37,936	Siemens AG RegS	6,948	0.20
EUR	47,886	Bayer AG RegS	929	0.03
EUR	6,902	Merck KGaA	977	0.03
EUR	3,556	LEG Immobilien SE	312	0.01
EUR	35,204	Vonovia SE	1,105	0.03
EUR	10,610	Zalando SE	312	0.01
EUR	61,445	Infineon Technologies AG	1,893	0.06
EUR	2,976	Nemetschek SE	292	0.01
EUR	52,751	SAP SE	11,864	0.34
EUR	176,144	Deutsche Telekom AG RegS	5,334	0.15
EUR	51,190	Deutsche Post AG	1,780	0.05
		Total Germany	**69,961**	**2.02**
		Hong Kong (30 November 2023: 0.45%)		
HKD	186,000	BOC Hong Kong Holdings Ltd	541	0.02
HKD	37,300	Hang Seng Bank Ltd^	419	0.01
HKD	62,153	Hong Kong Exchanges & Clearing Ltd	2,192	0.06
HKD	83,500	CLP Holdings Ltd	664	0.02
HKD	69,000	Power Assets Holdings Ltd^	428	0.01
HKD	561,927	Hong Kong & China Gas Co Ltd	403	0.01
HKD	74,500	Techtronic Industries Co Ltd	993	0.03
HKD	87,000	Galaxy Entertainment Group Ltd	366	0.01
HKD	540,200	AIA Group Ltd	3,822	0.11

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SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (30 November 2023: 99.57%) (continued)				
		Hong Kong (30 November 2023: 0.45%) (continued)		
HKD	99,580	Henderson Land Development Co Ltd	295	0.01
HKD	248,979	Sino Land Co Ltd	231	0.01
HKD	65,432	Sun Hung Kai Properties Ltd^	615	0.02
HKD	25,000	Swire Pacific Ltd 'A'	195	0.00
HKD	65,000	Wharf Holdings Ltd^	169	0.00
HKD	132,420	Link REIT (REIT)	545	0.02
HKD	85,500	MTR Corp Ltd	284	0.01
		Total Hong Kong	**12,162**	**0.35**
		Ireland (30 November 2023: 1.72%)		
EUR	96,436	AIB Group Plc	497	0.02
EUR	50,812	Bank of Ireland Group Plc	421	0.01
USD	35,280	CRH Plc	3,416	0.10
AUD	23,666	James Hardie Industries Plc	820	0.02
USD	33,462	Johnson Controls International Plc	2,657	0.08
EUR	8,190	Kingspan Group Plc	583	0.02
USD	11,380	Trane Technologies Plc	4,485	0.13
USD	24,122	Linde Plc	10,528	0.30
USD	31,566	Accenture Plc 'A'	10,830	0.31
USD	10,692	Seagate Technology Holdings Plc	1,026	0.03
USD	20,111	Eaton Corp Plc	7,148	0.21
USD	4,512	Allegion Plc	602	0.02
USD	8,525	Pentair Plc	880	0.03
EUR	8,227	Kerry Group Plc 'A'	752	0.02
USD	63,964	Medtronic Plc	5,241	0.15
USD	5,154	STERIS Plc^	1,069	0.03
USD	9,730	Aon Plc 'A'	3,607	0.10
USD	5,044	Willis Towers Watson Plc	1,538	0.05
GBP	6,676	DCC Plc	460	0.01
USD	9,170	Flutter Entertainment Plc	2,399	0.07
USD	26,826	Smurfit WestRock Plc	1,397	0.04
USD	15,383	TE Connectivity Plc	2,201	0.06
		Total Ireland	**62,557**	**1.81**
		Isle of Man (30 November 2023: 0.01%)		
GBP	30,229	Entain Plc^	293	0.01
		Total Isle of Man	**293**	**0.01**
		Israel (30 November 2023: 0.18%)		
ILS	1,198	Elbit Systems Ltd	275	0.01
ILS	65,787	Bank Hapoalim BM	714	0.02
ILS	77,552	Bank Leumi Le-Israel BM	834	0.03
ILS	72,280	Israel Discount Bank Ltd 'A'	449	0.01
ILS	7,386	Mizrahi Tefahot Bank Ltd	301	0.01
ILS	42,889	ICL Group Ltd	183	0.00
USD	4,679	Check Point Software Technologies Ltd	806	0.02
USD	2,319	CyberArk Software Ltd	711	0.02
USD	2,037	Wix.com Ltd	432	0.01
USD	58,854	Teva Pharmaceutical Industries Ltd ADR	935	0.03
ILS	2,211	Azrieli Group Ltd	168	0.00
USD	4,542	Global-e Online Ltd	225	0.01
USD	1,889	Monday.com Ltd	510	0.01
ILS	3,231	Nice Ltd	550	0.02
		Total Israel	**7,093**	**0.20**
		Italy (30 November 2023: 0.53%)		
EUR	17,174	Leonardo SpA^	437	0.01
EUR	59,325	Banco BPM SpA	427	0.01
EUR	51,597	BPER Banca SpA	298	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (30 November 2023: 99.57%) (continued)				
		Italy (30 November 2023: 0.53%) (continued)		
EUR	30,186	FinecoBank Banca Fineco SpA	458	0.01
EUR	739,169	Intesa Sanpaolo SpA	2,681	0.08
EUR	22,073	Mediobanca Banca di Credito Finanziario SpA^	305	0.01
EUR	75,817	UniCredit SpA	2,759	0.08
EUR	27,024	Nexi SpA^	151	0.00
EUR	395,517	Enel SpA	2,693	0.08
EUR	72,125	Terna - Rete Elettrica Nazionale	578	0.02
EUR	16,839	Infrastrutture Wireless Italiane SpA^	164	0.01
EUR	102,333	Snam SpA^	452	0.01
EUR	1,303	DiaSorin SpA^	138	0.00
EUR	50,887	Generali	1,378	0.04
EUR	20,466	Unipol Gruppo SpA^	234	0.01
EUR	14,543	Prysmian SpA	908	0.03
EUR	107,154	Eni SpA^	1,437	0.04
EUR	6,701	Amplifon SpA^	161	0.00
EUR	5,645	Recordati Industria Chimica e Farmaceutica SpA	291	0.01
EUR	11,360	Moncler SpA	527	0.02
EUR	512,127	Telecom Italia SpA^	116	0.00
EUR	27,571	Poste Italiane SpA	366	0.01
		Total Italy	**16,959**	**0.49**
		Japan (30 November 2023: 6.07%)		
JPY	9,869	Dentsu Group Inc^	238	0.01
JPY	62,800	Japan Tobacco Inc^	1,670	0.05
JPY	10,100	ANA Holdings Inc	184	0.01
JPY	7,700	Japan Airlines Co Ltd	121	0.00
JPY	33,800	Asics Corp^	640	0.02
JPY	232,800	Honda Motor Co Ltd	1,895	0.06
JPY	33,700	Isuzu Motors Ltd^	424	0.01
JPY	121,499	Nissan Motor Co Ltd^	275	0.01
JPY	33,400	Subaru Corp^	507	0.01
JPY	79,500	Suzuki Motor Corp	795	0.02
JPY	518,620	Toyota Motor Corp	8,342	0.24
JPY	21,800	Aisin Corp	217	0.00
JPY	30,962	Bridgestone Corp^	1,044	0.03
JPY	97,000	Denso Corp^	1,302	0.04
JPY	35,600	Sumitomo Electric Industries Ltd	648	0.02
JPY	8,100	Toyota Industries Corp	569	0.02
JPY	18,700	Chiba Bank Ltd	147	0.00
JPY	39,700	Concordia Financial Group Ltd	225	0.01
JPY	73,300	Japan Post Bank Co Ltd^	654	0.02
JPY	567,800	Mitsubishi UFJ Financial Group Inc	6,415	0.19
JPY	123,464	Mizuho Financial Group Inc	2,945	0.08
JPY	110,000	Resona Holdings Inc	867	0.02
JPY	31,000	Shizuoka Financial Group Inc^	260	0.01
JPY	190,823	Sumitomo Mitsui Financial Group Inc	4,434	0.13
JPY	33,900	Sumitomo Mitsui Trust Group Inc	801	0.02
JPY	67,200	Asahi Group Holdings Ltd^	690	0.02
JPY	41,577	Kirin Holdings Co Ltd^	548	0.01
JPY	7,900	Suntory Beverage & Food Ltd^	254	0.01
JPY	6,400	AGC Inc^	189	0.01
JPY	13,800	Daikin Industries Ltd	1,574	0.05
JPY	7,300	TOTO Ltd	186	0.00
JPY	57,800	Asahi Kasei Corp	389	0.01
JPY	71,300	Mitsubishi Chemical Group Corp	353	0.01
JPY	7,900	Mitsui Chemicals Inc^	173	0.00
JPY	45,200	Nippon Paint Holdings Co Ltd^	292	0.01
JPY	10,000	Nippon Sanso Holdings Corp^	275	0.01
JPY	37,800	Nitto Denko Corp	569	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (30 November 2023: 99.57%) (continued)				
		Japan (30 November 2023: 6.07%) (continued)		
JPY	91,100	Shin-Etsu Chemical Co Ltd	3,190	0.09
JPY	75,000	Toray Industries Inc	451	0.01
JPY	21,800	Dai Nippon Printing Co Ltd	314	0.01
JPY	69,500	Recruit Holdings Co Ltd	4,550	0.13
JPY	22,200	Secom Co Ltd	731	0.02
JPY	11,700	TOPPAN Holdings Inc	296	0.01
JPY	78,900	Fujitsu Ltd	1,426	0.04
JPY	11,100	NEC Corp	892	0.02
JPY	19,510	Nomura Research Institute Ltd^	563	0.02
JPY	27,900	NTT Data Group Corp	510	0.01
JPY	13,800	Obic Co Ltd^	427	0.01
JPY	12,000	Otsuka Corp^	282	0.01
JPY	11,000	SCSK Corp	210	0.01
JPY	24,100	Kao Corp	990	0.03
JPY	21,600	Shiseido Co Ltd	389	0.01
JPY	18,900	Unicharm Corp^	463	0.01
JPY	61,900	ITOCHU Corp^	2,882	0.08
JPY	73,700	Marubeni Corp	1,047	0.03
JPY	165,900	Mitsubishi Corp	2,641	0.08
JPY	130,800	Mitsui & Co Ltd	2,586	0.08
JPY	50,100	Sumitomo Corp	1,013	0.03
JPY	29,000	Toyota Tsusho Corp	466	0.01
JPY	68,800	Daiwa Securities Group Inc	436	0.01
JPY	54,200	Japan Exchange Group Inc	616	0.02
JPY	46,100	Mitsubishi HC Capital Inc	294	0.01
JPY	159,941	Nomura Holdings Inc^	909	0.03
JPY	55,960	ORIX Corp^	1,188	0.03
JPY	12,100	SBI Holdings Inc^	288	0.01
JPY	14,000	Brother Industries Ltd^	233	0.01
JPY	13,000	Fujikura Ltd	436	0.01
JPY	35,000	Chubu Electric Power Co Inc	349	0.01
JPY	36,300	Kansai Electric Power Co Inc	441	0.01
JPY	75,100	Tokyo Electric Power Co Holdings Inc	254	0.01
JPY	17,100	Hoya Corp	2,076	0.06
JPY	66,400	Kyocera Corp	617	0.02
JPY	18,500	MINEBEA MITSUMI Inc^	286	0.01
JPY	78,200	Murata Manufacturing Co Ltd	1,237	0.03
JPY	43,000	NIDEC CORP	747	0.02
JPY	4,500	SCREEN Holdings Co Ltd	267	0.01
JPY	11,500	Shimadzu Corp^	305	0.01
JPY	94,700	TDK Corp^	1,152	0.03
JPY	13,800	Yokogawa Electric Corp	290	0.01
JPY	22,600	Kajima Corp	389	0.01
JPY	32,600	Obayashi Corp^	439	0.01
JPY	8,000	Taisei Corp	328	0.01
JPY	55,900	Oriental Land Co Ltd	1,247	0.03
JPY	5,100	Toho Co Ltd	210	0.01
JPY	33,500	Aeon Co Ltd	759	0.02
JPY	24,300	Ajinomoto Co Inc^	962	0.03
JPY	40,500	Kikkoman Corp	419	0.01
JPY	7,400	Kobe Bussan Co Ltd	176	0.00
JPY	13,800	MEIJI Holdings Co Ltd	278	0.01
JPY	10,200	Nissin Foods Holdings Co Ltd^	256	0.01
JPY	104,900	Seven & i Holdings Co Ltd	1,722	0.05
JPY	13,800	Yakult Honsha Co Ltd^	266	0.01
JPY	19,300	Osaka Gas Co Ltd	400	0.01
JPY	8,000	Fuji Electric Co Ltd	425	0.01
JPY	13,800	Makita Corp	407	0.01
JPY	51,900	FUJIFILM Holdings Corp	1,104	0.03
JPY	61,000	Olympus Corp	907	0.03
JPY	26,100	Sysmex Corp	521	0.01
JPY	68,100	Terumo Corp	1,310	0.04
JPY	26,200	Daiwa House Industry Co Ltd	777	0.02
JPY	21,500	Sekisui Chemical Co Ltd	328	0.01
JPY	28,100	Sekisui House Ltd^	627	0.02
JPY	3,800	Hoshizaki Corp^	145	0.01
JPY	116,700	Panasonic Holdings Corp	1,078	0.03
JPY	314,210	Sony Group Corp	5,957	0.17
JPY	46,700	Dai-ichi Life Holdings Inc	1,193	0.04
JPY	85,300	Japan Post Holdings Co Ltd^	806	0.02
JPY	11,000	Japan Post Insurance Co Ltd	218	0.01
JPY	66,400	MS&AD Insurance Group Holdings Inc	1,399	0.04
JPY	42,500	Sompo Holdings Inc^	1,057	0.03
JPY	22,300	T&D Holdings Inc^	398	0.01
JPY	97,129	Tokio Marine Holdings Inc	3,407	0.10
JPY	152,100	LY Corp	395	0.01
JPY	18,300	M3 Inc^	167	0.01
JPY	8,900	MonotaRO Co Ltd^	150	0.01
JPY	71,400	Rakuten Group Inc^	386	0.01
JPY	7,000	Trend Micro Inc	363	0.01
JPY	4,900	ZOZO Inc^	146	0.00
JPY	33,500	JFE Holdings Inc	361	0.01
JPY	43,300	Nippon Steel Corp	835	0.02
JPY	4,100	Shimano Inc	542	0.01
JPY	31,600	Yamaha Motor Co Ltd^	259	0.01
JPY	15,500	Daifuku Co Ltd^	304	0.01
JPY	49,600	FANUC Corp	1,215	0.04
JPY	9,776	Keyence Corp	3,989	0.12
JPY	39,400	Kubota Corp^	465	0.01
JPY	10,604	Omron Corp^	319	0.01
JPY	3,000	SMC Corp	1,202	0.03
JPY	13,800	Yaskawa Electric Corp	341	0.01
JPY	4,700	Hitachi Construction Machinery Co Ltd^	100	0.00
JPY	234,245	Hitachi Ltd^	5,539	0.16
JPY	44,700	Komatsu Ltd	1,135	0.03
JPY	99,499	Mitsubishi Electric Corp	1,598	0.05
JPY	154,200	Mitsubishi Heavy Industries Ltd^	2,136	0.06
JPY	13,800	Sumitomo Metal Mining Co Ltd^	321	0.01
JPY	47,800	Canon Inc^	1,467	0.04
JPY	14,600	Ricoh Co Ltd	156	0.01
JPY	16,100	Seiko Epson Corp	270	0.01
JPY	120,300	ENEOS Holdings Inc	614	0.02
JPY	42,245	Idemitsu Kosan Co Ltd^	266	0.01
JPY	45,900	Inpex Corp^	571	0.01
JPY	93,400	Astellas Pharma Inc	920	0.03
JPY	31,000	Chugai Pharmaceutical Co Ltd^	1,290	0.04
JPY	90,900	Daiichi Sankyo Co Ltd	2,721	0.08
JPY	13,800	Eisai Co Ltd	406	0.01
JPY	16,900	Kyowa Kirin Co Ltd	265	0.01
JPY	20,600	Ono Pharmaceutical Co Ltd^	225	0.01
JPY	23,000	Otsuka Holdings Co Ltd^	1,259	0.03
JPY	40,600	Shionogi & Co Ltd	542	0.01
JPY	83,151	Takeda Pharmaceutical Co Ltd	2,140	0.06
JPY	2,100	Daito Trust Construction Co Ltd	221	0.01
JPY	20,600	Hulic Co Ltd^	175	0.01
JPY	52,500	Mitsubishi Estate Co Ltd	702	0.02
JPY	146,100	Mitsui Fudosan Co Ltd^	1,155	0.03
JPY	15,600	Sumitomo Realty & Development Co Ltd	456	0.01

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iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (30 November 2023: 99.57%) (continued)				
		Japan (30 November 2023: 6.07%) (continued)		
JPY	69	Japan Real Estate Investment Corp (REIT)	241	0.01
JPY	421	Nippon Building Fund Inc (REIT)	333	0.01
JPY	9,900	Fast Retailing Co Ltd	3,190	0.09
JPY	16,100	MatsukiyoCocokara & Co^	213	0.01
JPY	5,000	McDonald's Holdings Co Japan Ltd	195	0.01
JPY	4,300	Nitori Holdings Co Ltd	521	0.01
JPY	15,500	Pan Pacific International Holdings Corp^	372	0.01
JPY	13,500	Tokyo Gas Co Ltd	384	0.01
JPY	5,200	Zensho Holdings Co Ltd	296	0.01
JPY	36,200	Advantest Corp	1,880	0.06
JPY	4,100	Disco Corp	1,049	0.03
JPY	4,400	Lasertec Corp^	456	0.01
JPY	87,800	Renesas Electronics Corp	1,087	0.03
JPY	23,000	Tokyo Electron Ltd	3,380	0.10
JPY	14,300	Capcom Co Ltd	316	0.01
JPY	5,400	Konami Group Corp^	503	0.01
JPY	19,200	Nexon Co Ltd	249	0.01
JPY	2,800	Oracle Corp Japan	271	0.01
JPY	10,000	TIS Inc^	231	0.01
JPY	1,300	Hikari Tsushin Inc	269	0.01
JPY	74,700	KDDI Corp	2,331	0.07
JPY	1,540,600	Nippon Telegraph & Telephone Corp	1,490	0.04
JPY	1,483,800	SoftBank Corp	1,806	0.05
JPY	49,346	SoftBank Group Corp	2,780	0.08
JPY	24,300	Bandai Namco Holdings Inc	484	0.01
JPY	53,900	Nintendo Co Ltd	2,994	0.09
JPY	40,100	Central Japan Railway Co^	780	0.02
JPY	41,406	East Japan Railway Co	762	0.02
JPY	13,800	Hankyu Hanshin Holdings Inc	357	0.01
JPY	20,700	Kawasaki Kisen Kaisha Ltd	260	0.01
JPY	19,100	Mitsui OSK Lines Ltd	618	0.02
JPY	21,600	Nippon Yusen KK^	653	0.02
JPY	18,600	SG Holdings Co Ltd	173	0.01
JPY	28,200	Tokyu Corp	311	0.01
JPY	22,900	West Japan Railway Co	406	0.01
JPY	7,500	Kokusai Electric Corp^	117	0.00
		Total Japan	**179,613**	**5.19**
		Jersey (30 November 2023: 0.30%)		
GBP	58,496	WPP Plc^	605	0.02
USD	13,783	Aptiv Plc^	725	0.02
GBP	47,637	Experian Plc	2,150	0.06
GBP	506,112	Glencore Plc	2,314	0.07
USD	70,938	Amcor Plc^	715	0.02
EUR	2,249	CVC Capital Partners Plc	52	0.00
		Total Jersey	**6,561**	**0.19**
		Liberia (30 November 2023: 0.05%)		
USD	12,559	Royal Caribbean Cruises Ltd	2,902	0.08
		Total Liberia	**2,902**	**0.08**
		Luxembourg (30 November 2023: 0.05%)		
EUR	6,472	Eurofins Scientific SE^	303	0.01
USD	7,488	Spotify Technology SA	3,381	0.10
EUR	26,587	ArcelorMittal SA^	634	0.02
EUR	23,913	Tenaris SA^	434	0.01
EUR	10,307	InPost SA	171	0.00
		Total Luxembourg	**4,923**	**0.14**

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (30 November 2023: 99.57%) (continued)				
		Netherlands (30 November 2023: 1.78%)		
EUR	30,739	Airbus SE	4,536	0.13
EUR	6,608	Ferrari NV	2,721	0.08
EUR	93,254	Stellantis NV	1,169	0.03
EUR	20,555	ABN AMRO Bank NV - CVA	302	0.01
EUR	169,645	ING Groep NV	2,487	0.07
EUR	22,432	Davide Campari-Milano NV^	127	0.01
EUR	6,168	Heineken Holding NV	370	0.01
EUR	15,118	Heineken NV	1,059	0.03
EUR	5,238	JDE Peet's NV	99	0.00
EUR	2,929	Argenx SE	1,718	0.05
EUR	9,250	Akzo Nobel NV^	511	0.02
USD	14,116	LyondellBasell Industries NV 'A'	1,114	0.03
EUR	1,078	Adyen NV	1,486	0.04
EUR	6,076	Randstad NV^	253	0.01
EUR	11,570	Wolters Kluwer NV	1,827	0.05
EUR	3,117	IMCD NV	443	0.01
USD	10,770	AerCap Holdings NV	1,013	0.03
EUR	4,716	Euronext NV	499	0.01
EUR	21,369	Ferrovial SE	834	0.02
EUR	38,645	Universal Music Group NV^	881	0.03
EUR	47,984	Koninklijke Ahold Delhaize NV	1,567	0.04
EUR	37,515	Koninklijke Philips NV	968	0.03
EUR	11,968	QIAGEN NV	495	0.01
EUR	8,122	ASR Nederland NV	368	0.01
EUR	12,094	NN Group NV	532	0.02
EUR	68,475	Prosus NV	2,640	0.08
EUR	6,128	EXOR NV	574	0.02
USD	46,881	CNH Industrial NV	557	0.02
EUR	2,457	ASM International NV	1,257	0.04
EUR	20,186	ASML Holding NV	13,290	0.38
EUR	3,948	BE Semiconductor Industries NV^	446	0.01
USD	13,187	NXP Semiconductors NV	2,864	0.08
EUR	36,148	STMicroelectronics NV 'A'	877	0.03
EUR	194,915	Koninklijke KPN NV	715	0.02
		Total Netherlands	**50,599**	**1.46**
		New Zealand (30 November 2023: 0.07%)		
NZD	19,926	Mercury NZ Ltd	74	0.00
NZD	78,243	Meridian Energy Ltd	272	0.01
NZD	68,201	Auckland International Airport Ltd	297	0.01
NZD	31,691	Fisher & Paykel Healthcare Corp Ltd	675	0.02
NZD	46,448	Infratil Ltd	334	0.01
AUD	7,469	Xero Ltd	801	0.02
		Total New Zealand	**2,453**	**0.07**
		Norway (30 November 2023: 0.18%)		
NOK	49,205	DNB Bank ASA	972	0.03
NOK	9,202	Yara International ASA^	245	0.01
NOK	21,561	Mowi ASA	370	0.01
NOK	39,488	Orkla ASA	344	0.01
NOK	3,006	Salmar ASA^	148	0.00
NOK	10,208	Gjensidige Forsikring ASA	172	0.00
NOK	4,995	Kongsberg Gruppen ASA	556	0.02
NOK	59,579	Norsk Hydro ASA	348	0.01
NOK	14,474	Aker BP ASA^	281	0.01
NOK	39,542	Equinor ASA	905	0.02
NOK	21,128	Telenor ASA	235	0.01
		Total Norway	**4,576**	**0.13**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)

As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (30 November 2023: 99.57%) (continued)				
		Panama (30 November 2023: 0.03%)		
USD	51,176	Carnival Corp	1,232	0.04
		Total Panama	**1,232**	**0.04**
		Portugal (30 November 2023: 0.05%)		
EUR	171,046	EDP SA	585	0.02
EUR	13,699	Jeronimo Martins SGPS SA	253	0.01
EUR	23,975	Galp Energia SGPS SA	372	0.01
		Total Portugal	**1,210**	**0.04**
		Singapore (30 November 2023: 0.32%)		
SGD	71,500	Singapore Technologies Engineering Ltd	227	0.01
SGD	94,700	Wilmar International Ltd	206	0.00
SGD	82,000	Singapore Airlines Ltd^	365	0.01
SGD	101,186	DBS Group Holdings Ltd	3,032	0.09
SGD	173,100	Oversea-Chinese Banking Corp Ltd	1,990	0.05
SGD	66,395	United Overseas Bank Ltd	1,705	0.05
SGD	124,400	CapitaLand Investment Ltd	240	0.00
SGD	32,200	Singapore Exchange Ltd	289	0.01
SGD	63,600	Sembcorp Industries Ltd^	235	0.01
SGD	85,000	Keppel Ltd	404	0.01
SGD	380,900	Genting Singapore Ltd	206	0.01
SGD	134,000	Yangzijiang Shipbuilding Holdings Ltd	228	0.01
SGD	197,452	CapitaLand Ascendas REIT (REIT)	365	0.01
SGD	256,278	CapitaLand Integrated Commercial Trust (REIT)	355	0.01
SGD	415,247	Singapore Telecommunications Ltd	909	0.03
		Total Singapore	**10,756**	**0.31**
		Spain (30 November 2023: 0.72%)		
EUR	291,279	Banco Bilbao Vizcaya Argentaria SA	2,603	0.08
EUR	270,979	Banco de Sabadell SA	484	0.01
EUR	782,724	Banco Santander SA	3,424	0.10
EUR	210,827	CaixaBank SA^	1,085	0.03
EUR	16,991	EDP Renovaveis SA	189	0.00
EUR	15,917	Endesa SA	330	0.01
EUR	305,428	Iberdrola SA	4,120	0.12
EUR	19,940	Redeia Corp SA	337	0.01
EUR	1,198	Acciona SA	144	0.01
EUR	7,707	ACS Actividades de Construccion y Servicios SA	339	0.01
EUR	3,904	Aena SME SA	800	0.02
EUR	28,882	Cellnex Telecom SA	981	0.03
EUR	23,227	Amadeus IT Group SA	1,543	0.04
EUR	51,606	Repsol SA	610	0.02
EUR	16,256	Grifols SA^	140	0.00
EUR	56,474	Industria de Diseno Textil SA	2,947	0.09
EUR	198,507	Telefonica SA	851	0.02
		Total Spain	**20,927**	**0.60**
		Sweden (30 November 2023: 0.79%)		
SEK	16,053	Saab AB 'B'	332	0.01
SEK	10,938	Volvo AB 'A'	259	0.01
SEK	82,226	Volvo AB 'B'	1,936	0.05
SEK	81,188	Skandinaviska Enskilda Banken AB 'A'	1,066	0.03
SEK	76,682	Svenska Handelsbanken AB 'A'	755	0.02
SEK	38,601	Swedbank AB 'A'	716	0.02
SEK	11,798	Swedish Orphan Biovitrum AB^	309	0.01
SEK	8,825	Investment AB Latour 'B'	212	0.01
SEK	68,973	Nibe Industrier AB 'B'^	277	0.01
SEK	31,021	Svenska Cellulosa AB SCA 'B'	381	0.01
SEK	25,725	Securitas AB 'B'^	308	0.01
SEK	30,987	Essity AB 'B'	807	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (30 November 2023: 99.57%) (continued)				
		Sweden (30 November 2023: 0.79%) (continued)		
SEK	13,705	AddTech AB 'B'	357	0.01
SEK	19,279	EQT AB	553	0.02
SEK	50,928	Assa Abloy AB 'B'^	1,479	0.04
SEK	19,369	Skanska AB 'B'	382	0.01
SEK	9,328	Evolution AB^	770	0.02
SEK	4,762	Holmen AB 'B'^	170	0.01
SEK	12,645	Getinge AB 'B'	187	0.01
SEK	12,991	Lifco AB 'B'^	373	0.01
SEK	7,938	Industrivarden AB 'A'	246	0.01
SEK	8,453	Industrivarden AB 'C'^	262	0.01
SEK	85,905	Investor AB 'B'	2,229	0.06
SEK	4,027	L E Lundbergforetagen AB 'B'	185	0.00
SEK	136,666	Atlas Copco AB 'A'	2,064	0.06
SEK	80,038	Atlas Copco AB 'B'	1,070	0.03
SEK	16,789	Beijer Ref AB^	250	0.01
SEK	101,111	Hexagon AB 'B'	815	0.02
SEK	34,757	Epiroc AB 'A'	599	0.02
SEK	20,357	Epiroc AB 'B'	317	0.01
SEK	50,065	Sandvik AB	876	0.02
SEK	16,685	SKF AB 'B'^	303	0.01
SEK	12,930	Boliden AB^	365	0.01
SEK	14,926	Alfa Laval AB	601	0.02
SEK	13,945	Indutrade AB	336	0.01
SEK	10,966	Trelleborg AB 'B'	343	0.01
SEK	32,574	Fastighets AB Balder^	237	0.01
SEK	8,942	Sagax AB 'B'	187	0.00
SEK	32,196	H & M Hennes & Mauritz AB 'B'^	422	0.01
SEK	27,816	Tele2 AB 'B'	276	0.01
SEK	133,355	Telefonaktiebolaget LM Ericsson 'B'	1,025	0.03
SEK	121,201	Telia Co AB	336	0.01
		Total Sweden	**24,973**	**0.72**
		Switzerland (30 November 2023: 3.01%)		
USD	7,815	Bunge Global SA^	664	0.02
CHF	2,182	Banque Cantonale Vaudoise RegS^	205	0.01
CHF	163,838	UBS Group AG RegS	5,015	0.14
GBP	12,910	Coca-Cola HBC AG	436	0.01
CHF	2,135	Bachem Holding AG^	156	0.00
CHF	1,732	Geberit AG RegS	987	0.03
CHF	26,021	Holcim AG	2,510	0.07
CHF	7,898	Sika AG RegS	1,936	0.06
CHF	12,982	Clariant AG RegS^	148	0.00
EUR	9,949	DSM-Firmenich AG	1,034	0.03
CHF	373	EMS-Chemie Holding AG RegS^	251	0.01
CHF	473	Givaudan SA RegS	1,973	0.06
CHF	8,679	Adecco Group AG RegS^	219	0.00
CHF	7,166	SGS SA RegS	674	0.02
CHF	7,666	Logitech International SA RegS	589	0.02
CHF	11,259	Julius Baer Group Ltd	705	0.02
CHF	1,125	Partners Group Holding AG	1,548	0.04
CHF	1,405	BKW AG	229	0.01
CHF	80,495	ABB Ltd RegS	4,349	0.13
USD	7,415	Garmin Ltd	1,493	0.04
CHF	158	Barry Callebaut AG RegS^	228	0.01
CHF	38	Chocoladefabriken Lindt & Spruengli AG	416	0.01
CHF	6	Chocoladefabriken Lindt & Spruengli AG RegS	645	0.02
CHF	132,355	Nestle SA RegS	10,878	0.31
CHF	2,232	Schindler Holding AG	610	0.01

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iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)

As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (30 November 2023: 99.57%) (continued)				
		Switzerland (30 November 2023: 3.01%) (continued)		
CHF	1,059	Schindler Holding AG RegS	284	0.01
CHF	23,749	Alcon AG	2,001	0.06
CHF	2,753	Sonova Holding AG RegS^	890	0.02
CHF	6,163	Straumann Holding AG RegS^	759	0.02
CHF	3,488	Lonza Group AG RegS	1,973	0.06
CHF	2,390	Baloise Holding AG RegS	430	0.01
USD	19,047	Chubb Ltd	5,207	0.15
CHF	1,859	Helvetia Holding AG RegS	308	0.01
CHF	1,361	Swiss Life Holding AG RegS	1,055	0.03
CHF	15,256	Swiss Re AG^	2,134	0.06
CHF	7,504	Zurich Insurance Group AG	4,505	0.13
EUR	31,596	Siemens Energy AG^	1,612	0.05
CHF	1,474	VAT Group AG	557	0.02
CHF	14,631	SIG Group AG^	274	0.01
CHF	99,566	Novartis AG RegS	9,980	0.29
CHF	1,669	Roche Holding AG	486	0.01
CHF	35,491	Roche Holding AG 'non-voting share'	9,745	0.28
CHF	20,336	Sandoz Group AG^	877	0.03
CHF	4,107	Swiss Prime Site AG RegS	430	0.01
CHF	4,922	Avolta AG^	172	0.00
CHF	27,587	Cie Financiere Richemont SA RegS	3,638	0.11
CHF	1,469	Swatch Group AG^	252	0.01
CHF	3,270	Temenos AG RegS^	203	0.01
CHF	1,343	Swisscom AG RegS^	734	0.02
CHF	1,841	Kuehne + Nagel International AG RegS	417	0.01
CHF	2,505	Galderma Group AG^	243	0.01
		Total Switzerland	**87,064**	**2.51**
		United Kingdom (30 November 2023: 3.76%)		
GBP	147,024	BAE Systems Plc	2,171	0.06
GBP	68,887	Melrose Industries Plc^	476	0.01
GBP	433,275	Rolls-Royce Holdings Plc	2,913	0.09
GBP	97,430	British American Tobacco Plc	3,504	0.10
GBP	37,525	Imperial Tobacco Group Plc	1,160	0.03
GBP	761,826	Barclays Plc	2,419	0.07
GBP	914,898	HSBC Holdings Plc	8,067	0.23
GBP	2,986,941	Lloyds Banking Group Plc	1,907	0.05
GBP	338,400	NatWest Group Plc	1,640	0.05
GBP	104,689	Standard Chartered Plc	1,225	0.04
USD	11,268	Coca-Cola Europacific Partners Plc	828	0.02
GBP	109,027	Diageo Plc^	3,086	0.09
USD	17,804	Royalty Pharma Plc 'A'	449	0.01
GBP	7,350	Croda International Plc^	305	0.01
GBP	21,675	Ashtead Group Plc	1,640	0.05
GBP	18,118	Bunzl Plc	776	0.02
GBP	7,592	Intertek Group Plc	431	0.01
GBP	92,647	RELX Plc	4,131	0.12
GBP	120,494	Rentokil Initial Plc^	571	0.02
GBP	30,788	Wise Plc 'A'	327	0.01
GBP	395,727	Haleon Plc	1,782	0.05
GBP	125,408	Unilever Plc	7,095	0.21
GBP	51,979	3i Group Plc	2,320	0.07
GBP	14,834	Hargreaves Lansdown Plc	195	0.01
GBP	25,159	London Stock Exchange Group Plc	3,412	0.10
GBP	38,311	Schroders Plc^	146	0.00
GBP	241,306	National Grid Plc	2,882	0.09
GBP	52,904	SSE Plc	1,128	0.03
GBP	20,329	Halma Plc	663	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (30 November 2023: 99.57%) (continued)				
		United Kingdom (30 November 2023: 3.76%) (continued)		
GBP	18,915	Associated British Foods Plc^	500	0.01
GBP	91,156	J Sainsbury Plc	287	0.01
GBP	373,596	Tesco Plc	1,647	0.05
GBP	84,564	Compass Group Plc	2,739	0.08
GBP	24,391	Mondi Plc^	349	0.01
GBP	284,206	Centrica Plc	436	0.01
GBP	40,789	Smith & Nephew Plc^	489	0.01
GBP	83,144	Barratt Redrow Plc	428	0.01
GBP	15,542	Persimmon Plc	235	0.01
GBP	232,465	Taylor Wimpey Plc	367	0.01
GBP	7,330	InterContinental Hotels Group Plc	864	0.03
GBP	11,075	Whitbread Plc	380	0.01
GBP	33,604	Reckitt Benckiser Group Plc	1,965	0.06
GBP	13,196	Admiral Group Plc	407	0.01
GBP	151,712	Aviva Plc	883	0.03
GBP	314,611	Legal & General Group Plc	838	0.02
GBP	130,458	M&G Plc	311	0.01
GBP	29,252	Phoenix Group Holdings Plc	181	0.01
GBP	140,969	Prudential Plc	1,089	0.03
GBP	43,164	Auto Trader Group Plc	436	0.01
GBP	3,895	Spirax Group Plc	336	0.01
GBP	63,887	Informa Plc	659	0.02
GBP	25,408	Pearson Plc	377	0.01
GBP	65,507	Anglo American Plc	1,987	0.06
GBP	17,012	Antofagasta Plc^	349	0.01
GBP	9,254	Endeavour Mining Plc^	172	0.00
GBP	58,385	Rio Tinto Plc	3,468	0.10
GBP	20,085	Smiths Group Plc	428	0.01
GBP	805,846	BP Plc	3,730	0.11
GBP	313,410	Shell Plc	9,548	0.27
GBP	78,316	AstraZeneca Plc	10,002	0.29
GBP	214,708	GSK Plc	3,449	0.10
GBP	7,571	Hikma Pharmaceuticals Plc	175	0.00
GBP	35,766	Land Securities Group Plc (REIT)^	260	0.01
GBP	69,382	Segro Plc (REIT)^	651	0.02
GBP	122,917	JD Sports Fashion Plc^	151	0.00
GBP	113,515	Kingfisher Plc	338	0.01
GBP	67,881	Marks & Spencer Group Plc	313	0.01
GBP	5,525	Next Plc	670	0.02
USD	8,339	Atlassian Corp Ltd 'A'	2,081	0.06
GBP	45,987	Sage Group Plc	726	0.02
GBP	342,224	BT Group Plc^	656	0.02
GBP	1,151,457	Vodafone Group Plc^	982	0.03
GBP	4,909	Berkeley Group Holdings Plc	245	0.01
GBP	14,142	Severn Trent Plc^	459	0.01
GBP	34,639	United Utilities Group Plc	467	0.02
		Total United Kingdom	**115,159**	**3.33**
		United States (30 November 2023: 67.26%)		
USD	20,751	Interpublic Group of Cos Inc	605	0.02
USD	9,955	Omnicom Group Inc	988	0.03
USD	22,829	Trade Desk Inc 'A'	2,779	0.08
USD	36,404	Boeing Co^	5,358	0.16
USD	11,364	General Dynamics Corp	3,056	0.09
USD	54,776	General Electric Co	9,447	0.27
USD	1,769	HEICO Corp^	458	0.01
USD	3,589	HEICO Corp 'A'	717	0.02
USD	18,834	Howmet Aerospace Inc	2,111	0.06

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (30 November 2023: 99.57%) (continued)				
		United States (30 November 2023: 67.26%) (continued)		
USD	9,848	L3Harris Technologies Inc	2,296	0.07
USD	10,705	Lockheed Martin Corp	5,366	0.16
USD	6,983	Northrop Grumman Corp	3,237	0.09
USD	67,200	RTX Corp	7,751	0.22
USD	2,879	TransDigm Group Inc	3,415	0.10
USD	87,645	Altria Group Inc	4,791	0.14
USD	23,301	Archer-Daniels-Midland Co	1,205	0.03
USD	78,544	Philip Morris International Inc	9,895	0.29
USD	9,083	Delta Air Lines Inc	549	0.01
USD	7,824	Southwest Airlines Co	240	0.01
USD	8,180	Deckers Outdoor Corp	1,518	0.04
USD	60,802	NIKE Inc 'B'	4,534	0.13
USD	6,976	Cummins Inc	2,477	0.07
USD	191,073	Ford Motor Co	2,014	0.06
USD	55,208	General Motors Co	2,906	0.08
USD	27,044	PACCAR Inc	2,996	0.09
USD	32,084	Rivian Automotive Inc 'A'^	371	0.01
USD	145,245	Tesla Inc	47,465	1.37
USD	352,791	Bank of America Corp	15,869	0.46
USD	36,400	Bank of New York Mellon Corp	2,822	0.08
USD	96,021	Citigroup Inc	6,443	0.19
USD	21,153	Citizens Financial Group Inc	964	0.03
USD	35,097	Fifth Third Bancorp	1,597	0.05
USD	514	First Citizens BancShares Inc 'A'^	1,117	0.03
USD	15,953	Goldman Sachs Group Inc	9,192	0.27
USD	73,788	Huntington Bancshares Inc	1,258	0.04
USD	143,729	JPMorgan Chase & Co	33,982	0.98
USD	47,635	KeyCorp	879	0.02
USD	8,268	M&T Bank Corp	1,722	0.05
USD	61,297	Morgan Stanley	7,638	0.22
USD	9,398	Northern Trust Corp	989	0.03
USD	19,638	PNC Financial Services Group Inc	3,992	0.11
USD	45,449	Regions Financial Corp	1,173	0.03
USD	14,349	State Street Corp	1,338	0.04
USD	69,239	Truist Financial Corp	3,126	0.09
USD	76,651	US Bancorp	3,867	0.11
USD	171,948	Wells Fargo & Co	12,401	0.36
USD	9,265	Brown-Forman Corp 'B'^	369	0.01
USD	206,835	Coca-Cola Co	12,549	0.36
USD	7,848	Constellation Brands Inc 'A'	1,790	0.05
USD	60,344	Keurig Dr Pepper Inc	1,865	0.05
USD	9,816	Molson Coors Beverage Co 'B'^	577	0.02
USD	36,558	Monster Beverage Corp	1,908	0.06
USD	69,309	PepsiCo Inc	10,726	0.31
USD	6,542	Alnylam Pharmaceuticals Inc	1,567	0.05
USD	26,817	Amgen Inc	7,182	0.21
USD	7,335	Biogen Inc	1,116	0.03
USD	9,744	BioMarin Pharmaceutical Inc	609	0.02
USD	1,156	Bio-Rad Laboratories Inc 'A'^	373	0.01
USD	35,511	Corteva Inc^	2,093	0.06
USD	62,331	Gilead Sciences Inc	5,464	0.16
USD	8,427	Illumina Inc	1,150	0.03
USD	7,099	Incyte Corp	501	0.01
USD	16,869	Moderna Inc	688	0.02
USD	5,433	Regeneron Pharmaceuticals Inc	3,859	0.11
USD	2,303	United Therapeutics Corp	808	0.02
USD	12,927	Vertex Pharmaceuticals Inc	5,729	0.17
USD	6,002	Builders FirstSource Inc	1,060	0.03
USD	39,800	Carrier Global Corp	2,915	0.09
USD	6,566	Fortune Brands Innovations Inc^	487	0.01
USD	1,555	Lennox International Inc^	982	0.03
USD	2,916	Martin Marietta Materials Inc^	1,656	0.05
USD	12,050	Masco Corp	919	0.03
USD	4,261	Owens Corning	830	0.02
USD	6,632	Vulcan Materials Co	1,809	0.05
USD	11,516	Air Products and Chemicals Inc	3,645	0.10
USD	5,711	Albemarle Corp^	582	0.02
USD	5,763	Celanese Corp^	400	0.01
USD	9,347	CF Industries Holdings Inc	794	0.02
USD	36,080	Dow Inc	1,510	0.04
USD	20,473	DuPont de Nemours Inc	1,620	0.05
USD	5,433	Eastman Chemical Co	539	0.02
USD	12,469	Ecolab Inc	2,937	0.08
USD	12,759	International Flavors & Fragrances Inc	1,104	0.03
USD	16,174	Mosaic Co	405	0.01
USD	11,629	PPG Industries Inc	1,369	0.04
USD	6,835	RPM International Inc	898	0.03
USD	12,016	Sherwin-Williams Co	4,521	0.13
USD	1,940	Westlake Corp^	236	0.01
USD	20,602	Automatic Data Processing Inc	5,987	0.17
USD	27,998	Block Inc	2,347	0.07
USD	5,852	Booz Allen Hamilton Holding Corp	821	0.02
USD	18,824	Cintas Corp	4,024	0.12
USD	3,634	Corpay Inc^	1,311	0.04
USD	6,468	Equifax Inc	1,602	0.05
USD	13,793	Global Payments Inc	1,554	0.04
USD	1,996	MarketAxess Holdings Inc	489	0.01
USD	8,078	Moody's Corp	3,824	0.11
USD	48,716	PayPal Holdings Inc	4,002	0.11
USD	7,138	Quanta Services Inc	2,328	0.07
USD	16,430	Rollins Inc	783	0.02
USD	16,176	S&P Global Inc	8,002	0.23
USD	18,169	Toast Inc 'A'	749	0.02
USD	9,238	TransUnion	888	0.03
USD	6,273	U-Haul Holding Co 'non-voting share'	371	0.01
USD	3,232	United Rentals Inc	2,650	0.08
USD	7,283	Verisk Analytics Inc	2,029	0.06
USD	768,067	Apple Inc	172,586	4.99
USD	25,762	Cognizant Technology Solutions Corp 'A'	1,963	0.06
USD	11,809	Crowdstrike Holdings Inc 'A'	3,868	0.11
USD	15,538	Dell Technologies Inc 'C'	1,877	0.05
USD	3,124	EPAM Systems Inc	722	0.02
USD	33,285	Fortinet Inc	2,995	0.09
USD	3,770	Gartner Inc	1,849	0.05
USD	67,680	Hewlett Packard Enterprise Co	1,360	0.04
USD	50,642	HP Inc^	1,699	0.05
USD	46,534	International Business Machines Corp	10,019	0.29
USD	7,117	Leidos Holdings Inc	1,115	0.03
USD	10,724	NetApp Inc	1,245	0.04
USD	15,775	Pure Storage Inc 'A'	791	0.02
USD	16,874	Western Digital Corp	1,166	0.03
USD	4,756	Zscaler Inc	930	0.03
USD	39,502	Colgate-Palmolive Co	3,614	0.10
USD	11,987	Estee Lauder Cos Inc 'A'	819	0.02
USD	98,044	Kenvue Inc	2,235	0.07
USD	118,700	Procter & Gamble Co	20,146	0.58

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (30 November 2023: 99.57%) (continued)				
		United States (30 November 2023: 67.26%) (continued)		
USD	45,304	Copart Inc	2,719	0.08
USD	29,928	Fastenal Co^	2,368	0.07
USD	14,278	LKQ Corp	531	0.01
USD	2,124	Pool Corp^	758	0.02
USD	1,681	Watsco Inc^	878	0.03
USD	2,165	WW Grainger Inc	2,471	0.07
USD	14,123	Ally Financial Inc	535	0.01
USD	28,730	American Express Co	8,288	0.24
USD	4,912	Ameriprise Financial Inc	2,669	0.08
USD	20,572	Apollo Global Management Inc^	3,409	0.10
USD	9,153	Ares Management Corp 'A'	1,532	0.04
USD	36,980	Blackstone Inc	6,690	0.19
USD	19,380	Capital One Financial Corp	3,523	0.10
USD	11,777	Carlyle Group Inc^	593	0.02
USD	5,200	Cboe Global Markets Inc	1,063	0.03
USD	80,373	Charles Schwab Corp	6,298	0.18
USD	17,908	CME Group Inc	4,035	0.12
USD	9,627	Coinbase Global Inc 'A'	2,700	0.08
USD	12,293	Discover Financial Services	2,123	0.06
USD	15,955	Franklin Resources Inc	344	0.01
USD	29,004	Intercontinental Exchange Inc	4,420	0.13
USD	30,849	KKR & Co Inc	4,757	0.14
USD	3,926	LPL Financial Holdings Inc	1,209	0.03
USD	41,679	Mastercard Inc 'A'	21,030	0.61
USD	21,253	Nasdaq Inc	1,670	0.05
USD	9,908	Raymond James Financial Inc^	1,588	0.05
USD	5,751	SEI Investments Co	450	0.01
USD	20,283	Synchrony Financial	1,297	0.04
USD	11,774	T Rowe Price Group Inc	1,380	0.04
USD	5,981	Tradeweb Markets Inc 'A'^	767	0.02
USD	84,386	Visa Inc 'A'^	25,174	0.73
USD	11,959	AMETEK Inc	2,201	0.06
USD	29,629	Emerson Electric Co	3,720	0.11
USD	36,195	AES Corp	447	0.01
USD	13,279	Alliant Energy Corp^	795	0.02
USD	13,729	Ameren Corp	1,227	0.04
USD	27,332	American Electric Power Co Inc	2,584	0.07
USD	32,727	CenterPoint Energy Inc^	1,011	0.03
USD	15,062	CMS Energy Corp	994	0.03
USD	17,237	Consolidated Edison Inc	1,642	0.05
USD	15,796	Constellation Energy Corp	3,837	0.11
USD	42,519	Dominion Energy Inc	2,365	0.07
USD	10,508	DTE Energy Co	1,251	0.04
USD	38,242	Duke Energy Corp	4,238	0.12
USD	20,649	Edison International	1,716	0.05
USD	11,025	Entergy Corp	1,630	0.05
USD	11,454	Evergy Inc^	701	0.02
USD	18,146	Eversource Energy	1,108	0.03
USD	50,167	Exelon Corp	1,879	0.05
USD	27,637	FirstEnergy Corp^	1,113	0.03
USD	103,421	NextEra Energy Inc	7,703	0.22
USD	9,469	NRG Energy Inc	911	0.03
USD	104,504	PG&E Corp	2,140	0.06
USD	39,487	PPL Corp	1,306	0.04
USD	24,298	Public Service Enterprise Group Inc	2,169	0.06
USD	32,018	Sempra	2,840	0.08
USD	56,481	Southern Co	4,766	0.14
USD	17,715	Vistra Corp	2,681	0.08
USD	14,935	WEC Energy Group Inc^	1,429	0.04
USD	28,012	Xcel Energy Inc	1,924	0.06
USD	62,318	Amphenol Corp 'A'^	4,286	0.12
USD	18,012	Fortive Corp	1,353	0.04
USD	32,819	Honeywell International Inc	7,238	0.21
USD	2,776	Hubbell Inc	1,209	0.03
USD	5,051	Jabil Inc^	650	0.02
USD	8,706	Keysight Technologies Inc	1,408	0.04
USD	1,089	Mettler-Toledo International Inc	1,290	0.04
USD	13,261	Trimble Inc	916	0.03
USD	7,220	Enphase Energy Inc	488	0.01
USD	5,331	First Solar Inc	1,006	0.03
USD	6,625	AECOM	734	0.02
USD	2,409	EMCOR Group Inc	1,163	0.03
USD	6,718	Jacobs Solutions Inc	898	0.03
USD	21,270	DraftKings Inc 'A'	879	0.03
USD	7,984	Live Nation Entertainment Inc	1,045	0.03
USD	10,739	Republic Services Inc	2,219	0.06
USD	12,751	Veralto Corp	1,306	0.04
USD	20,130	Waste Management Inc	4,350	0.13
USD	13,897	Albertsons Cos Inc 'A'	261	0.01
USD	25,706	Conagra Brands Inc	670	0.02
USD	29,527	General Mills Inc	1,852	0.05
USD	6,822	Hershey Co	1,138	0.03
USD	13,307	Hormel Foods Corp	408	0.01
USD	5,477	J M Smucker Co^	611	0.02
USD	13,653	Kellanova	1,051	0.03
USD	46,175	Kraft Heinz Co^	1,398	0.04
USD	35,535	Kroger Co	2,055	0.06
USD	6,820	Lamb Weston Holdings Inc^	499	0.02
USD	13,360	McCormick & Co Inc	992	0.03
USD	67,089	Mondelez International Inc 'A'	4,126	0.12
USD	25,058	Sysco Corp	1,829	0.05
USD	9,260	The Campbell's Company	405	0.01
USD	13,276	Tyson Foods Inc 'A'	811	0.02
USD	17,993	International Paper Co^	1,002	0.03
USD	7,748	Atmos Energy Corp	1,110	0.03
USD	23,084	NiSource Inc^	833	0.03
USD	2,790	Snap-on Inc	976	0.03
USD	6,917	Stanley Black & Decker Inc	586	0.02
USD	87,894	Abbott Laboratories	9,884	0.29
USD	15,188	Agilent Technologies Inc	1,984	0.06
USD	3,767	Align Technology Inc	830	0.02
USD	36,753	Avantor Inc^	733	0.02
USD	24,531	Baxter International Inc	783	0.02
USD	8,410	Bio-Techne Corp^	600	0.02
USD	74,393	Boston Scientific Corp	6,386	0.19
USD	10,269	Cooper Cos Inc	1,016	0.03
USD	32,795	Danaher Corp	7,442	0.22
USD	30,797	Edwards Lifesciences Corp	2,080	0.06
USD	8,931	Exact Sciences Corp^	525	0.02
USD	22,385	GE Healthcare Inc	1,764	0.05
USD	10,469	Hologic Inc	788	0.02
USD	4,330	IDEXX Laboratories Inc	1,729	0.05
USD	3,537	Insulet Corp	893	0.03
USD	17,870	Intuitive Surgical Inc	9,170	0.27
USD	7,747	ResMed Inc^	1,827	0.05
USD	6,292	Revvity Inc^	692	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)

As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (30 November 2023: 99.57%) (continued)				
		United States (30 November 2023: 67.26%) (continued)		
USD	7,128	Solventum Corp^	483	0.01
USD	17,150	Stryker Corp	6,368	0.18
USD	2,305	Teleflex Inc	421	0.01
USD	19,297	Thermo Fisher Scientific Inc	9,676	0.28
USD	3,256	Waters Corp	1,186	0.03
USD	3,650	West Pharmaceutical Services Inc	1,125	0.03
USD	10,876	Zimmer Biomet Holdings Inc	1,154	0.03
USD	8,178	Catalent Inc	473	0.01
USD	27,438	Centene Corp	1,559	0.05
USD	2,748	Charles River Laboratories International Inc	518	0.02
USD	2,757	DaVita Inc^	434	0.01
USD	11,715	Elevance Health Inc	4,514	0.13
USD	9,802	HCA Healthcare Inc	3,037	0.09
USD	5,842	Humana Inc	1,639	0.05
USD	9,680	IQVIA Holdings Inc^	1,841	0.05
USD	4,316	Labcorp Holdings Inc	985	0.03
USD	3,012	Molina Healthcare Inc	849	0.02
USD	5,463	Quest Diagnostics Inc	841	0.02
USD	46,648	UnitedHealth Group Inc	26,950	0.78
USD	3,090	Universal Health Services Inc 'B'	600	0.02
USD	14,310	DR Horton Inc	2,287	0.06
USD	12,650	Lennar Corp 'A'	2,089	0.06
USD	162	NVR Inc	1,416	0.04
USD	9,792	PulteGroup Inc	1,254	0.04
USD	12,812	Hilton Worldwide Holdings Inc	3,074	0.09
USD	2,381	Hyatt Hotels Corp 'A'^	356	0.01
USD	18,517	Las Vegas Sands Corp	930	0.03
USD	12,443	Marriott International Inc 'A'	3,406	0.10
USD	13,801	MGM Resorts International	501	0.01
USD	4,977	Wynn Resorts Ltd^	445	0.01
USD	4,080	Avery Dennison Corp	796	0.02
USD	11,926	Church & Dwight Co Inc	1,244	0.04
USD	6,599	Clorox Co	1,044	0.03
USD	17,031	Kimberly-Clark Corp	2,247	0.06
USD	26,406	Aflac Inc	2,850	0.08
USD	13,246	Allstate Corp	2,601	0.07
USD	3,614	American Financial Group Inc	503	0.01
USD	32,679	American International Group Inc	2,379	0.07
USD	11,352	Arthur J Gallagher & Co	3,356	0.10
USD	2,174	Assurant Inc^	468	0.01
USD	66,945	Berkshire Hathaway Inc 'B'	30,615	0.88
USD	12,506	Brown & Brown Inc	1,339	0.04
USD	8,216	Cincinnati Financial Corp	1,243	0.04
USD	15,360	Equitable Holdings Inc	701	0.02
USD	1,480	Erie Indemnity Co 'A'	617	0.02
USD	12,363	Fidelity National Financial Inc	742	0.02
USD	15,053	Hartford Financial Services Group Inc	1,757	0.05
USD	8,873	Loews Corp	729	0.02
USD	676	Markel Group Inc	1,141	0.03
USD	24,627	Marsh & McLennan Cos Inc	5,438	0.16
USD	29,357	MetLife Inc	2,452	0.07
USD	11,710	Principal Financial Group Inc	966	0.03
USD	29,468	Progressive Corp	7,502	0.22
USD	17,200	Prudential Financial Inc	2,108	0.06
USD	11,844	Travelers Cos Inc	2,983	0.09
USD	15,463	W R Berkley Corp	945	0.03
USD	22,517	Airbnb Inc 'A'	2,902	0.08
USD	295,979	Alphabet Inc 'A'	47,345	1.37

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (30 November 2023: 99.57%) (continued)				
		United States (30 November 2023: 67.26%) (continued)		
USD	253,924	Alphabet Inc 'C'	40,988	1.18
USD	477,184	Amazon.com Inc	93,923	2.71
USD	1,677	Booking Holdings Inc	8,260	0.24
USD	7,225	CDW Corp	1,204	0.03
USD	15,094	DoorDash Inc 'A'	2,579	0.07
USD	26,381	eBay Inc^	1,581	0.05
USD	6,110	Expedia Group Inc	1,068	0.03
USD	2,989	F5 Inc^	709	0.02
USD	27,215	Gen Digital Inc	795	0.02
USD	6,781	GoDaddy Inc 'A'	1,268	0.04
USD	13,807	Match Group Inc^	428	0.01
USD	2,327	MercadoLibre Inc	4,374	0.13
USD	110,404	Meta Platforms Inc 'A'	60,033	1.73
USD	21,680	Netflix Inc	18,203	0.53
USD	8,398	Okta Inc	617	0.02
USD	16,237	Palo Alto Networks Inc^	5,962	0.17
USD	30,809	Pinterest Inc 'A'	884	0.03
USD	27,072	Robinhood Markets Inc 'A'	962	0.03
USD	6,216	Roku Inc	406	0.01
USD	56,858	Snap Inc 'A'	636	0.02
USD	94,273	Uber Technologies Inc	6,423	0.19
USD	4,573	VeriSign Inc	810	0.02
USD	8,577	Zillow Group Inc 'C'^	688	0.02
USD	12,061	Nucor Corp	1,766	0.05
USD	2,966	Reliance Inc	902	0.02
USD	6,824	Steel Dynamics Inc	939	0.03
USD	13,130	Deere & Co	5,792	0.17
USD	6,587	Dover Corp	1,284	0.04
USD	8,505	Graco Inc	733	0.02
USD	4,052	IDEX Corp	885	0.03
USD	21,259	Ingersoll Rand Inc^	2,097	0.06
USD	2,834	Nordson Corp	700	0.02
USD	19,133	Otis Worldwide Corp	1,865	0.05
USD	5,374	Rockwell Automation Inc	1,502	0.04
USD	5,236	Toro Co	432	0.01
USD	8,582	Westinghouse Air Brake Technologies Corp	1,630	0.05
USD	12,294	Xylem Inc	1,475	0.04
USD	24,496	Caterpillar Inc	9,419	0.27
USD	13,528	GE Vernova Inc	4,279	0.13
USD	17,074	Vertiv Holdings Co 'A'	2,063	0.06
USD	2,230	Huntington Ingalls Industries Inc	418	0.01
USD	4,954	Charter Communications Inc 'A'^	1,862	0.05
USD	195,150	Comcast Corp 'A'	7,980	0.23
USD	1,831	FactSet Research Systems Inc	851	0.03
USD	10,012	Fox Corp 'A'	447	0.01
USD	7,766	Fox Corp 'B'	329	0.01
USD	9,648	Liberty Media Corp-Liberty Formula One 'C'^	807	0.02
USD	18,753	News Corp 'A'	521	0.02
USD	91,617	Walt Disney Co	10,189	0.29
USD	120,259	Warner Bros Discovery Inc	1,193	0.04
USD	69,900	Freeport-McMoRan Inc	2,925	0.09
USD	55,159	Newmont Corp	2,190	0.06
AUD	312	Newmont Corp CDI	13	0.00
USD	27,160	3M Co	3,434	0.10
USD	5,811	A O Smith Corp	410	0.01
USD	3,526	Axon Enterprise Inc	2,160	0.06
USD	2,483	Carlisle Cos Inc	1,074	0.03
USD	14,845	Illinois Tool Works Inc	3,900	0.11

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)

As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (30 November 2023: 99.57%) (continued)				
		United States (30 November 2023: 67.26%) (continued)		
USD	6,367	Parker-Hannifin Corp	4,237	0.12
USD	2,546	Teledyne Technologies Inc	1,170	0.04
USD	9,737	Textron Inc	789	0.03
USD	2,735	Zebra Technologies Corp 'A'	1,054	0.03
USD	16,977	APA Corp^	364	0.01
USD	87,772	Chevron Corp	13,457	0.39
USD	65,869	ConocoPhillips	6,756	0.20
USD	36,372	Coterra Energy Inc^	920	0.03
USD	32,456	Devon Energy Corp	1,166	0.03
USD	9,553	Diamondback Energy Inc	1,606	0.05
USD	28,771	EOG Resources Inc	3,630	0.10
USD	29,043	EQT Corp^	1,249	0.04
USD	10,660	Expand Energy Corp^	999	0.03
USD	224,438	Exxon Mobil Corp	25,066	0.72
USD	13,935	Hess Corp	1,942	0.06
USD	7,736	HF Sinclair Corp	300	0.01
USD	17,086	Marathon Petroleum Corp	2,526	0.07
USD	32,597	Occidental Petroleum Corp	1,561	0.04
USD	12,082	Ovintiv Inc	520	0.01
USD	21,792	Phillips 66	2,764	0.08
USD	941	Texas Pacific Land Corp^	1,426	0.04
USD	15,818	Valero Energy Corp	2,083	0.06
USD	48,430	Baker Hughes Co	2,015	0.06
USD	47,699	Halliburton Co	1,439	0.04
USD	16,305	Ball Corp	960	0.03
USD	6,528	Crown Holdings Inc	569	0.01
USD	4,129	Packaging Corp of America	973	0.03
USD	89,230	AbbVie Inc	15,454	0.45
USD	15,018	Becton Dickinson & Co	3,155	0.09
USD	104,040	Bristol-Myers Squibb Co	5,833	0.17
USD	12,703	Cardinal Health Inc	1,470	0.04
USD	9,300	Cencora Inc	2,215	0.06
USD	14,122	Cigna Group	4,517	0.13
USD	63,254	CVS Health Corp	3,584	0.10
USD	20,065	Dexcom Inc	1,482	0.04
USD	40,811	Eli Lilly & Co	30,732	0.89
USD	5,928	Henry Schein Inc^	432	0.01
USD	121,607	Johnson & Johnson	17,847	0.52
USD	6,551	McKesson Corp	3,898	0.11
USD	128,051	Merck & Co Inc	12,323	0.36
USD	5,144	Neurocrine Biosciences Inc	617	0.02
USD	283,557	Pfizer Inc	7,037	0.20
USD	62,675	Viatris Inc	777	0.02
USD	22,502	Zoetis Inc	3,734	0.11
USD	11,072	Cheniere Energy Inc	2,348	0.07
USD	103,225	Kinder Morgan Inc	2,763	0.08
USD	29,778	ONEOK Inc	3,203	0.09
USD	10,679	Targa Resources Corp	2,065	0.06
USD	59,883	Williams Cos Inc	3,318	0.10
USD	15,121	CBRE Group Inc 'A'	2,004	0.06
USD	21,291	CoStar Group Inc	1,640	0.05
USD	7,925	Alexandria Real Estate Equities Inc (REIT)	827	0.02
USD	15,175	American Homes 4 Rent (REIT) 'A'	550	0.02
USD	23,090	American Tower Corp (REIT)	4,569	0.13
USD	27,274	Annaly Capital Management Inc (REIT)	515	0.01
USD	7,342	AvalonBay Communities Inc (REIT)	1,636	0.05
USD	7,989	BXP Inc (REIT)^	620	0.02
USD	5,682	Camden Property Trust (REIT)	677	0.02
USD	21,860	Crown Castle Inc (REIT)	2,199	0.06
USD	16,426	Digital Realty Trust Inc (REIT)	3,043	0.09
USD	4,683	Equinix Inc (REIT)	4,352	0.12
USD	8,949	Equity LifeStyle Properties Inc (REIT)	604	0.02
USD	17,626	Equity Residential (REIT)	1,279	0.04
USD	3,387	Essex Property Trust Inc (REIT)	996	0.03
USD	10,707	Extra Space Storage Inc (REIT)	1,733	0.05
USD	14,006	Gaming and Leisure Properties Inc (REIT)^	684	0.02
USD	35,899	Healthpeak Properties Inc (REIT)	747	0.02
USD	37,704	Host Hotels & Resorts Inc (REIT)	658	0.02
USD	31,641	Invitation Homes Inc (REIT)	1,026	0.03
USD	14,104	Iron Mountain Inc (REIT)	1,652	0.05
USD	32,666	Kimco Realty Corp (REIT)	791	0.02
USD	5,874	Mid-America Apartment Communities Inc (REIT)	913	0.03
USD	45,808	Prologis Inc (REIT)	5,065	0.15
USD	8,136	Public Storage (REIT)	2,681	0.08
USD	44,572	Realty Income Corp (REIT)	2,443	0.07
USD	8,369	Regency Centers Corp (REIT)	599	0.02
USD	5,739	SBA Communications Corp (REIT)	1,229	0.03
USD	16,776	Simon Property Group Inc (REIT)	2,916	0.08
USD	6,463	Sun Communities Inc (REIT)	773	0.02
USD	16,686	UDR Inc (REIT)	725	0.02
USD	21,676	Ventas Inc (REIT)	1,315	0.04
USD	54,048	VICI Properties Inc (REIT)	1,669	0.05
USD	31,349	Welltower Inc (REIT)	4,101	0.12
USD	37,043	Weyerhaeuser Co (REIT)	1,132	0.03
USD	11,280	WP Carey Inc (REIT)^	609	0.02
USD	856	AutoZone Inc	2,569	0.07
USD	9,225	Best Buy Co Inc	786	0.02
USD	2,910	Burlington Stores Inc	777	0.02
USD	7,514	CarMax Inc	597	0.02
USD	5,908	Carvana Co	1,457	0.04
USD	68,342	Chipotle Mexican Grill Inc	3,981	0.12
USD	22,383	Costco Wholesale Corp	20,596	0.60
USD	6,387	Darden Restaurants Inc	1,066	0.03
USD	3,120	Dick's Sporting Goods Inc^	612	0.02
USD	11,379	Dollar General Corp	833	0.02
USD	10,723	Dollar Tree Inc	724	0.02
USD	1,804	Domino's Pizza Inc^	813	0.02
USD	7,170	Genuine Parts Co^	860	0.03
USD	50,178	Home Depot Inc	20,387	0.59
USD	28,658	Lowe's Cos Inc	7,392	0.21
USD	5,952	Lululemon Athletica Inc	1,807	0.05
USD	36,238	McDonald's Corp	10,156	0.29
USD	2,856	O'Reilly Automotive Inc	3,362	0.10
USD	16,514	Ross Stores Inc	2,421	0.07
USD	56,546	Starbucks Corp	5,485	0.16
USD	23,144	Target Corp	2,899	0.08
USD	56,977	TJX Cos Inc	6,780	0.20
USD	5,158	Tractor Supply Co	1,385	0.04
USD	2,470	Ulta Salon Cosmetics & Fragrance Inc	904	0.03
USD	38,359	Walgreens Boots Alliance Inc^	328	0.01
USD	223,338	Walmart Inc	19,560	0.57
USD	6,269	Williams-Sonoma Inc^	1,021	0.03
USD	13,892	Yum! Brands Inc	1,828	0.05
USD	81,761	Advanced Micro Devices Inc	10,619	0.31
USD	24,839	Analog Devices Inc	5,128	0.15
USD	41,646	Applied Materials Inc	6,889	0.20

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (30 November 2023: 99.57%) (continued)				
		United States (30 November 2023: 67.26%) (continued)		
USD	224,146	Broadcom Inc	34,396	0.99
USD	7,449	Entegris Inc	745	0.02
USD	220,324	Intel Corp	5,017	0.15
USD	6,598	KLA Corp	4,042	0.12
USD	44,848	Marvell Technology Inc	3,936	0.11
USD	27,985	Microchip Technology Inc	1,806	0.05
USD	56,009	Micron Technology Inc	5,194	0.15
USD	2,518	Monolithic Power Systems Inc	1,353	0.04
USD	1,239,182	NVIDIA Corp	162,201	4.68
USD	21,485	ON Semiconductor Corp	1,447	0.04
USD	5,382	Qorvo Inc	352	0.01
USD	55,689	QUALCOMM Inc	8,358	0.24
USD	8,946	Skyworks Solutions Inc	742	0.02
USD	8,669	Teradyne Inc	903	0.03
USD	45,944	Texas Instruments Inc	8,745	0.25
USD	22,238	Adobe Inc	10,863	0.31
USD	7,358	Akamai Technologies Inc[^]	655	0.02
USD	4,732	ANSYS Inc	1,573	0.05
USD	10,442	AppLovin Corp 'A'	3,329	0.10
USD	1,381	Aspen Technology Inc[^]	327	0.01
USD	10,562	Autodesk Inc	2,919	0.08
USD	8,084	Bentley Systems Inc 'B'	379	0.01
USD	6,082	Broadridge Financial Solutions Inc	1,359	0.04
USD	14,084	Cadence Design Systems Inc	4,091	0.12
USD	15,826	Cloudflare Inc 'A'	1,496	0.04
USD	14,251	Datadog Inc 'A'	2,061	0.06
USD	7,069	Dayforce Inc[^]	535	0.02
USD	9,897	DocuSign Inc	747	0.02
USD	14,166	Dynatrace Inc	754	0.02
USD	12,217	Electronic Arts Inc	1,893	0.05
USD	1,195	Fair Isaac Corp	2,687	0.08
USD	27,297	Fidelity National Information Services Inc	2,205	0.06
USD	29,084	Fiserv Inc	6,084	0.18
USD	2,546	HubSpot Inc	1,738	0.05
USD	14,160	Intuit Inc	8,603	0.25
USD	4,078	Jack Henry & Associates Inc	680	0.02
USD	3,168	Manhattan Associates Inc[^]	856	0.02
USD	356,720	Microsoft Corp	143,019	4.13
USD	9,492	MicroStrategy Inc 'A'[^]	3,482	0.10
USD	3,574	MongoDB Inc	1,091	0.03
USD	4,127	MSCI Inc	2,382	0.07
USD	13,063	Nutanix Inc 'A'	807	0.02
USD	83,991	Oracle Corp	14,699	0.42
USD	102,813	Palantir Technologies Inc 'A'	6,530	0.19
USD	16,736	Paychex Inc	2,318	0.07
USD	2,826	Paycom Software Inc[^]	621	0.02
USD	6,067	PTC Inc	1,149	0.03
USD	24,434	ROBLOX Corp 'A'	1,160	0.03
USD	5,578	Roper Technologies Inc	2,991	0.09
USD	48,294	Salesforce Inc	15,089	0.44
USD	9,414	Samsara Inc 'A'	477	0.01
USD	10,406	ServiceNow Inc	10,339	0.30
USD	15,577	Snowflake Inc 'A'	2,578	0.07
USD	12,366	SS&C Technologies Holdings Inc	906	0.03
USD	7,904	Synopsys Inc[^]	4,179	0.12
USD	8,983	Take-Two Interactive Software Inc	1,602	0.05
USD	8,812	Twilio Inc 'A'	872	0.03
USD	2,054	Tyler Technologies Inc	1,224	0.04
USD	7,886	Veeva Systems Inc 'A'	1,701	0.05
USD	10,933	Workday Inc 'A'	2,588	0.07
USD	13,055	Zoom Communications Inc	1,022	0.03
USD	13,252	Arista Networks Inc	5,092	0.15
USD	359,151	AT&T Inc	7,875	0.23
USD	201,600	Cisco Systems Inc	11,302	0.33
USD	40,927	Corning Inc	1,886	0.05
USD	16,611	Juniper Networks Inc	565	0.01
USD	8,332	Motorola Solutions Inc	3,942	0.11
USD	26,524	T-Mobile US Inc	6,201	0.18
USD	211,693	Verizon Communications Inc	8,887	0.26
USD	5,807	CH Robinson Worldwide Inc	580	0.02
USD	96,079	CSX Corp	3,325	0.10
USD	7,891	Expeditors International of Washington Inc	909	0.03
USD	11,586	FedEx Corp	3,320	0.09
USD	3,969	JB Hunt Transport Services Inc	711	0.02
USD	7,414	Knight-Swift Transportation Holdings Inc	417	0.01
USD	11,451	Norfolk Southern Corp	2,991	0.09
USD	9,835	Old Dominion Freight Line Inc	2,096	0.06
USD	30,599	Union Pacific Corp	7,088	0.20
USD	37,520	United Parcel Service Inc 'B'	4,821	0.14
USD	7,484	BlackRock Inc[~]	7,248	0.21
USD	10,425	Ferguson Enterprises Inc	2,131	0.06
USD	64,919	Lam Research Corp	4,541	0.13
USD	27,410	Super Micro Computer Inc	847	0.03
USD	10,126	American Water Works Co Inc	1,313	0.04
USD	13,398	Essential Utilities Inc[^]	508	0.01
		Total United States	**2,450,112**	**70.77**
Total investments in equities			**3,432,903**	**99.15**
Warrants (30 November 2023: 0.00%)				
		Canada (30 November 2023: 0.00%)		
CAD	1,131	Constellation Software Inc 'non-voting share'[*/×]	-	0.00
		Total Canada	**-**	**0.00**
Total investments in warrants			**-**	**0.00**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**3,432,903**	**99.15**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2024

Number of contracts	Currency	Notional amount	Description	Fair value EUR'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 November 2023: 0.02%)					
Exchange traded futures contracts (30 November 2023: 0.02%)					
United States					
58	USD	15,679	S&P 500 E-Mini Index Futures December 2024	937	0.03
Total United States				**937**	**0.03**
Total unrealised gain on exchange traded futures contracts				**937**	**0.03**
United States					
49	USD	5,697	MSCI EAFE Index Futures December 2024	(288)	(0.01)
Total United States				**(288)**	**(0.01)**
Total unrealised loss on exchange traded futures contracts				**(288)**	**(0.01)**
Total financial derivative instruments dealt in on a regulated market				**649**	**0.02**

Currency	Amount Purchased	Currency	Amount Sold	Counterparty	Maturity date	Fair value EUR'000	% of net asset value
Over-the-counter financial derivative instruments (30 November 2023: 1.82%)							
Over-the-counter forward currency contracts[Ø] (30 November 2023: 1.82%)							
NZD	59,418	EUR	32,539	State Street Bank and Trust Company	03/12/2024	1	0.00
SEK	15,278,698	EUR	1,315,619	State Street Bank and Trust Company	03/12/2024	9	0.00
SGD	368,787	EUR	256,807	State Street Bank and Trust Company	03/12/2024	4	0.00
AUD	2,183,945	EUR	1,316,500	State Street Bank and Trust Company	03/12/2024	30	0.00
HKD	9,760,092	EUR	1,155,798	State Street Bank and Trust Company	03/12/2024	32	0.00
EUR	28,279,868	DKK	210,862,064	State Street Bank and Trust Company	03/12/2024	6	0.00
JPY	882,933,158	EUR	5,352,264	State Street Bank and Trust Company	03/12/2024	214	0.01
USD	10,038,125	EUR	9,235,173	State Street Bank and Trust Company	03/12/2024	269	0.01
CHF	3,133,795	EUR	3,344,820	State Street Bank and Trust Company	03/12/2024	23	0.00
GBP	103,777,303	EUR	124,812,064	State Street Bank and Trust Company	03/12/2024	75	0.00
AUD	367,258	EUR	226,274	State Street Bank and Trust Company	03/01/2025	-	0.00
JPY	1,368,302,114	EUR	8,653,870	State Street Bank and Trust Company	07/01/2025	1	0.00
EUR	81,079,686	CHF	75,248,192	State Street Bank and Trust Company	06/01/2025	4	0.00
EUR	120,336,501	GBP	100,132,845	State Street Bank and Trust Company	03/01/2025	2	0.00
EUR	10,051,031	SGD	14,231,707	State Street Bank and Trust Company	03/01/2025	-	0.00
EUR	1,447,739	NZD	2,587,554	State Street Bank and Trust Company	06/01/2025	-	0.00
EUR	26,374,742	SEK	303,993,058	State Street Bank and Trust Company	03/01/2025	-	0.00
Total unrealised gain						**670**	**0.02**
Total unrealised gain on over-the-counter forward currency contracts						**670**	**0.02**
EUR	1,449,747	NZD	2,646,971	State Street Bank and Trust Company	03/12/2024	(33)	0.00
EUR	10,167,828	SGD	14,600,494	State Street Bank and Trust Company	03/12/2024	(144)	0.00
EUR	83,659,903	CHF	78,381,987	State Street Bank and Trust Company	03/12/2024	(575)	(0.02)
EUR	62,418,883	AUD	103,540,485	State Street Bank and Trust Company	03/12/2024	(1,443)	(0.04)
EUR	122,753,450	GBP	103,777,303	State Street Bank and Trust Company	03/12/2024	(2,135)	(0.06)
EUR	4,742,550	NOK	56,846,633	State Street Bank and Trust Company	03/12/2024	(126)	0.00
EUR	27,491,822	SEK	319,271,756	State Street Bank and Trust Company	03/12/2024	(193)	(0.01)
EUR	3,192,990	ILS	12,972,742	State Street Bank and Trust Company	03/12/2024	(186)	(0.01)
EUR	2,462,976,773	USD	2,676,852,763	State Street Bank and Trust Company	03/12/2024	(71,441)	(2.06)
EUR	102,325,048	CAD	154,887,174	State Street Bank and Trust Company	03/12/2024	(2,410)	(0.07)
EUR	16,602,139	HKD	140,195,845	State Street Bank and Trust Company	03/12/2024	(456)	(0.01)
DKK	211,635,853	EUR	28,377,937	State Street Bank and Trust Company	03/12/2024	-	0.00
EUR	188,354,164	JPY	31,072,562,055	State Street Bank and Trust Company	03/12/2024	(7,532)	(0.22)
EUR	103,748	DKK	773,788	State Street Bank and Trust Company	03/12/2024	-	0.00
SEK	17,445,377	EUR	1,513,594	State Street Bank and Trust Company	03/01/2025	-	0.00
EUR	3,425,900	ILS	13,165,738	State Street Bank and Trust Company	03/01/2025	-	0.00
EUR	548,480	SGD	776,638	State Street Bank and Trust Company	03/01/2025	-	0.00
NOK	1,417,462	EUR	121,247	State Street Bank and Trust Company	03/01/2025	-	0.00
CHF	3,590,894	EUR	3,869,094	State Street Bank and Trust Company	06/01/2025	-	0.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2024

Currency	Amount Purchased	Currency	Amount Sold	Counterparty	Maturity date	Fair value EUR'000	% of net asset value
Over-the-counter forward currency contracts[Ø] (30 November 2023: 1.82%) (continued)							
DKK	10,986,693	EUR	1,473,772	State Street Bank and Trust Company	03/01/2025	-	0.00
EUR	106,896,230	CAD	158,107,682	State Street Bank and Trust Company	03/01/2025	-	0.00
HKD	10,220,342	EUR	1,242,257	State Street Bank and Trust Company	03/01/2025	-	0.00
EUR	2,553,638,956	USD	2,700,859,150	State Street Bank and Trust Company	03/01/2025	(6)	0.00
EUR	228,334	NZD	408,117	State Street Bank and Trust Company	06/01/2025	-	0.00
GBP	1,295,391	EUR	1,556,746	State Street Bank and Trust Company	03/01/2025	-	0.00
EUR	190,923,280	JPY	30,189,628,897	State Street Bank and Trust Company	07/01/2025	(36)	0.00
JPY	30,189,628,897	EUR	190,320,271	State Street Bank and Trust Company	03/12/2024	-	0.00
CAD	154,887,174	EUR	104,735,727	State Street Bank and Trust Company	03/12/2024	-	0.00
USD	2,666,814,637	EUR	2,524,914,445	State Street Bank and Trust Company	03/12/2024	(1)	0.00
CHF	75,248,192	EUR	80,867,514	State Street Bank and Trust Company	03/12/2024	-	0.00
SEK	303,993,058	EUR	26,359,707	State Street Bank and Trust Company	03/12/2024	-	0.00
SGD	14,231,707	EUR	10,050,676	State Street Bank and Trust Company	03/12/2024	-	0.00
EUR	27,281,463	DKK	203,395,750	State Street Bank and Trust Company	03/01/2025	(1)	0.00
NZD	2,587,554	EUR	1,449,221	State Street Bank and Trust Company	03/12/2024	-	0.00
NOK	56,846,634	EUR	4,868,662	State Street Bank and Trust Company	03/12/2024	-	0.00
EUR	4,862,308	NOK	56,846,634	State Street Bank and Trust Company	03/01/2025	-	0.00
ILS	12,972,742	EUR	3,378,341	State Street Bank and Trust Company	03/12/2024	-	0.00
EUR	62,446,769	AUD	101,356,539	State Street Bank and Trust Company	03/01/2025	(1)	0.00
EUR	15,853,466	HKD	130,435,753	State Street Bank and Trust Company	03/01/2025	-	0.00
HKD	130,435,753	EUR	15,870,272	State Street Bank and Trust Company	03/12/2024	-	0.00
AUD	101,356,539	EUR	62,515,367	State Street Bank and Trust Company	03/12/2024	-	0.00
Total unrealised loss						**(86,719)**	**(2.50)**
Total unrealised loss on over-the-counter forward currency contracts						**(86,719)**	**(2.50)**
Total over-the-counter financial derivative instruments						**(86,049)**	**(2.48)**

			Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss			3,434,510	99.20
Total financial liabilities at fair value through profit or loss			(87,007)	(2.51)
Cash and margin cash			6,903	0.20
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 November 2023: 0.19%)**		
USD	10,664,259	BlackRock ICS US Dollar Liquidity Fund~	10,097	0.29
EUR	16,386	BlackRock ICS Euro Liquidity Fund~	1,726	0.05
Total cash equivalents			**11,823**	**0.34**
Other assets and liabilities			96,015	2.77
Net asset value attributable to redeemable shareholders			**3,462,244**	**100.00**

~Investment in related party.

^Security fully or partially on loan.

*This security was valued in consultation with the Investment Manager. This security was fair valued or suspended at financial year end.

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

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

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	96.68
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	0.00
Financial derivative instruments dealt in on a regulated market	0.02
Over-the-counter financial derivative instruments	0.02
Other assets	3.28
Total assets	100.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2024

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure EUR'000
Exchange traded future contracts	20,275
Over-the-counter forward currency contracts	9,539,100

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD FINANCIALS SECTOR ESG UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 November 2023: 99.54%)				
Equities (30 November 2023: 99.54%)				
		Australia (30 November 2023: 4.65%)		
AUD	19,927	ANZ Group Holdings Ltd	405	0.44
AUD	13,721	Commonwealth Bank of Australia^	1,417	1.55
AUD	8,421	Macquarie Group Ltd	1,268	1.39
AUD	5,923	National Australia Bank Ltd^	151	0.16
AUD	6,591	Westpac Banking Corp	143	0.16
AUD	7,750	ASX Ltd	334	0.37
AUD	25,611	Insurance Australia Group Ltd	142	0.16
AUD	7,876	Medibank Pvt Ltd	20	0.02
AUD	58,491	QBE Insurance Group Ltd	762	0.83
AUD	49,434	Suncorp Group Ltd	634	0.69
		Total Australia	**5,276**	**5.77**
		Austria (30 November 2023: 0.04%)		
EUR	630	Erste Group Bank AG^	35	0.04
		Total Austria	**35**	**0.04**
		Belgium (30 November 2023: 0.91%)		
EUR	8,918	KBC Group NV	643	0.70
EUR	426	Ageas SA	21	0.02
EUR	304	Groupe Bruxelles Lambert NV	21	0.02
EUR	95	Sofina SA	22	0.03
		Total Belgium	**707**	**0.77**
		Bermuda (30 November 2023: 0.16%)		
EUR	3,520	Aegon Ltd	23	0.02
USD	718	Arch Capital Group Ltd	72	0.08
USD	84	Everest Group Ltd	33	0.04
		Total Bermuda	**128**	**0.14**
		Canada (30 November 2023: 9.09%)		
CAD	4,861	Bank of Montreal	463	0.51
CAD	42,361	Bank of Nova Scotia	2,416	2.64
CAD	3,111	Canadian Imperial Bank of Commerce	202	0.22
CAD	13,231	National Bank of Canada	1,311	1.43
CAD	3,218	Royal Bank of Canada	405	0.44
CAD	16,061	Toronto-Dominion Bank	909	1.00
CAD	759	Brookfield Asset Management Ltd 'A'^	44	0.05
CAD	7,114	Brookfield Corp	437	0.48
CAD	792	IGM Financial Inc	27	0.03
CAD	252	Onex Corp	20	0.02
CAD	772	TMX Group Ltd	24	0.03
CAD	42	Fairfax Financial Holdings Ltd	59	0.07
CAD	536	Great-West Lifeco Inc^	19	0.02
CAD	207	iA Financial Corp Inc	20	0.02
CAD	351	Intact Financial Corp	67	0.07
CAD	16,050	Manulife Financial Corp	517	0.57
CAD	1,183	Power Corp of Canada	40	0.04
CAD	22,441	Sun Life Financial Inc	1,381	1.51
		Total Canada	**8,361**	**9.15**
		Cayman Islands (30 November 2023: 0.02%)		
USD	510	Futu Holdings Ltd ADR^	44	0.05
		Total Cayman Islands	**44**	**0.05**
		Denmark (30 November 2023: 0.08%)		
DKK	1,298	Danske Bank AS	37	0.04
DKK	13,172	Tryg AS	304	0.33
		Total Denmark	**341**	**0.37**
		Finland (30 November 2023: 0.16%)		
EUR	6,222	Nordea Bank Abp	71	0.08
EUR	19,226	Sampo Oyj 'A'	823	0.90
		Total Finland	**894**	**0.98**
		France (30 November 2023: 4.07%)		
EUR	1,952	BNP Paribas SA^	117	0.13
EUR	2,057	Credit Agricole SA	28	0.03
EUR	1,522	Societe Generale SA	40	0.04
EUR	735	Edenred SE^	24	0.03
EUR	341	Amundi SA^	22	0.03
EUR	1,629	Eurazeo SE	120	0.13
EUR	63,564	AXA SA	2,214	2.42
		Total France	**2,565**	**2.81**
		Germany (30 November 2023: 7.28%)		
EUR	1,640	Commerzbank AG	25	0.03
EUR	21,183	Deutsche Bank AG	360	0.39
EUR	7,366	Deutsche Boerse AG	1,723	1.88
EUR	3,174	Allianz SE RegS	979	1.07
EUR	125	Hannover Rueck SE	33	0.04
EUR	4,198	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen RegS	2,192	2.40
EUR	225	Talanx AG	19	0.02
		Total Germany	**5,331**	**5.83**
		Hong Kong (30 November 2023: 1.48%)		
HKD	18,000	BOC Hong Kong Holdings Ltd	55	0.06
HKD	1,600	Hang Seng Bank Ltd^	19	0.02
HKD	2,000	Hong Kong Exchanges & Clearing Ltd	75	0.08
HKD	65,200	AIA Group Ltd	487	0.54
		Total Hong Kong	**636**	**0.70**
		Ireland (30 November 2023: 0.32%)		
EUR	3,731	AIB Group Plc	20	0.02
EUR	2,069	Bank of Ireland Group Plc	18	0.02
USD	381	Aon Plc 'A'	149	0.16
USD	198	Willis Towers Watson Plc	64	0.07
		Total Ireland	**251**	**0.27**
		Israel (30 November 2023: 0.11%)		
ILS	2,759	Bank Hapoalim BM	32	0.03
ILS	2,801	Bank Leumi Le-Israel BM	32	0.04
ILS	3,817	Israel Discount Bank Ltd 'A'	25	0.03
ILS	495	Mizrahi Tefahot Bank Ltd	21	0.02
		Total Israel	**110**	**0.12**
		Italy (30 November 2023: 2.32%)		
EUR	3,210	Banco BPM SpA	24	0.02
EUR	3,245	BPER Banca SpA^	20	0.02
EUR	1,001	FinecoBank Banca Fineco SpA^	16	0.02
EUR	57,116	Intesa Sanpaolo SpA	219	0.24
EUR	12,323	Mediobanca Banca di Credito Finanziario SpA^	180	0.20
EUR	3,573	UniCredit SpA	137	0.15
EUR	3,520	Nexi SpA	21	0.02
EUR	36,587	Generali	1,046	1.15
EUR	1,707	Unipol Gruppo SpA^	21	0.02

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SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD FINANCIALS SECTOR ESG UCITS ETF (continued)

As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (30 November 2023: 99.54%) (continued)				
		Italy (30 November 2023: 2.32%) (continued)		
EUR	1,715	Poste Italiane SpA^	24	0.03
		Total Italy	**1,708**	**1.87**
		Japan (30 November 2023: 3.64%)		
JPY	2,500	Chiba Bank Ltd^	21	0.02
JPY	3,000	Concordia Financial Group Ltd	18	0.02
JPY	2,800	Japan Post Bank Co Ltd	26	0.03
JPY	22,200	Mitsubishi UFJ Financial Group Inc	265	0.29
JPY	17,000	Mizuho Financial Group Inc	428	0.47
JPY	4,200	Resona Holdings Inc^	35	0.04
JPY	1,500	Shizuoka Financial Group Inc	13	0.01
JPY	7,400	Sumitomo Mitsui Financial Group Inc	182	0.20
JPY	1,300	Sumitomo Mitsui Trust Group Inc	32	0.04
JPY	53,200	Daiwa Securities Group Inc	356	0.39
JPY	2,400	Japan Exchange Group Inc	29	0.03
JPY	3,600	Mitsubishi HC Capital Inc	24	0.03
JPY	76,300	Nomura Holdings Inc	458	0.50
JPY	2,500	ORIX Corp	56	0.06
JPY	1,100	SBI Holdings Inc	28	0.03
JPY	1,600	Dai-ichi Life Holdings Inc	43	0.05
JPY	3,600	Japan Post Holdings Co Ltd	36	0.04
JPY	1,100	Japan Post Insurance Co Ltd	23	0.02
JPY	2,600	MS&AD Insurance Group Holdings Inc	58	0.06
JPY	34,600	Sompo Holdings Inc	909	0.99
JPY	1,300	T&D Holdings Inc^	25	0.03
JPY	20,200	Tokio Marine Holdings Inc	748	0.82
		Total Japan	**3,813**	**4.17**
		Netherlands (30 November 2023: 0.64%)		
EUR	1,055	ABN AMRO Bank NV - CVA	16	0.02
EUR	41,307	ING Groep NV	640	0.70
EUR	47	Adyen NV	68	0.07
EUR	210	Euronext NV	24	0.03
EUR	4,529	ASR Nederland NV	217	0.24
EUR	535	NN Group NV	25	0.03
EUR	215	EXOR NV^	21	0.02
		Total Netherlands	**1,011**	**1.11**
		New Zealand (30 November 2023: 0.00%)		
NZD	2,809	Infratil Ltd	21	0.02
		Total New Zealand	**21**	**0.02**
		Norway (30 November 2023: 0.73%)		
NOK	18,154	DNB Bank ASA^	379	0.42
NOK	7,808	Gjensidige Forsikring ASA	139	0.15
		Total Norway	**518**	**0.57**
		Singapore (30 November 2023: 0.33%)		
SGD	4,020	DBS Group Holdings Ltd	128	0.14
SGD	6,600	Oversea-Chinese Banking Corp Ltd^	80	0.08
SGD	2,700	United Overseas Bank Ltd	73	0.08
SGD	800	Singapore Exchange Ltd	7	0.01
		Total Singapore	**288**	**0.31**
		Spain (30 November 2023: 1.83%)		
EUR	11,468	Banco Bilbao Vizcaya Argentaria SA	108	0.12
EUR	19,621	Banco de Sabadell SA	37	0.04
EUR	31,112	Banco Santander SA^	144	0.16
EUR	7,991	CaixaBank SA^	43	0.04
		Total Spain	**332**	**0.36**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (30 November 2023: 99.54%) (continued)				
		Sweden (30 November 2023: 1.10%)		
SEK	2,890	Skandinaviska Enskilda Banken AB 'A'	40	0.04
SEK	56,672	Svenska Handelsbanken AB 'A'^	589	0.65
SEK	11,267	Swedbank AB 'A'	221	0.24
SEK	4,403	EQT AB	133	0.14
SEK	756	Industrivarden AB 'A'	25	0.03
SEK	728	Industrivarden AB 'C'^	24	0.03
SEK	3,369	Investor AB 'B'	92	0.10
SEK	479	L E Lundbergforetagen AB 'B'	23	0.02
		Total Sweden	**1,147**	**1.25**
		Switzerland (30 November 2023: 7.11%)		
CHF	153	Banque Cantonale Vaudoise RegS^	15	0.02
CHF	32,673	UBS Group AG RegS	1,057	1.15
CHF	494	Julius Baer Group Ltd	33	0.04
CHF	45	Partners Group Holding AG	65	0.07
CHF	99	Baloise Holding AG RegS	19	0.02
USD	786	Chubb Ltd	227	0.25
CHF	99	Helvetia Holding AG RegS	17	0.02
CHF	60	Swiss Life Holding AG RegS	49	0.05
CHF	11,719	Swiss Re AG	1,731	1.90
CHF	4,124	Zurich Insurance Group AG	2,615	2.86
		Total Switzerland	**5,828**	**6.38**
		United Kingdom (30 November 2023: 5.58%)		
GBP	92,488	Barclays Plc	310	0.34
GBP	37,343	HSBC Holdings Plc	348	0.38
GBP	283,378	Lloyds Banking Group Plc	191	0.21
GBP	30,725	NatWest Group Plc	157	0.17
GBP	10,509	Standard Chartered Plc^	130	0.14
GBP	2,030	Wise Plc 'A'^	23	0.02
GBP	38,069	3i Group Plc	1,795	1.96
GBP	1,658	Hargreaves Lansdown Plc	23	0.03
GBP	940	London Stock Exchange Group Plc^	134	0.15
GBP	32,208	Schroders Plc	129	0.14
GBP	9,947	Admiral Group Plc	324	0.35
GBP	104,016	Aviva Plc	639	0.70
GBP	229,132	Legal & General Group Plc	645	0.71
GBP	8,346	M&G Plc	21	0.02
GBP	3,153	Phoenix Group Holdings Plc^	21	0.02
GBP	5,022	Prudential Plc	41	0.05
		Total United Kingdom	**4,931**	**5.39**
		United States (30 November 2023: 47.89%)		
USD	29,514	Bank of America Corp	1,402	1.53
USD	27,275	Bank of New York Mellon Corp	2,233	2.44
USD	4,132	Citigroup Inc	293	0.32
USD	873	Citizens Financial Group Inc	42	0.05
USD	1,311	Fifth Third Bancorp	63	0.07
USD	19	First Citizens BancShares Inc 'A'	44	0.05
USD	645	Goldman Sachs Group Inc	393	0.43
USD	56,433	Huntington Bancshares Inc	1,016	1.11
USD	11,599	JPMorgan Chase & Co	2,896	3.17
USD	1,856	KeyCorp	36	0.04
USD	312	M&T Bank Corp	69	0.08
USD	17,585	Morgan Stanley	2,314	2.53
USD	392	Northern Trust Corp	44	0.05
USD	9,212	PNC Financial Services Group Inc	1,978	2.16
USD	1,781	Regions Financial Corp	49	0.05
USD	644	State Street Corp	63	0.07

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD FINANCIALS SECTOR ESG UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (30 November 2023: 99.54%) (continued)				
		United States (30 November 2023: 47.89%) (continued)		
USD	3,336	Truist Financial Corp	159	0.17
USD	5,764	US Bancorp	307	0.34
USD	6,612	Wells Fargo & Co	504	0.55
USD	1,122	Block Inc	99	0.11
USD	139	Corpay Inc	53	0.06
USD	507	Global Payments Inc	60	0.06
USD	1,340	MarketAxess Holdings Inc	347	0.38
USD	4,073	Moody's Corp	2,036	2.23
USD	2,796	PayPal Holdings Inc	243	0.26
USD	4,708	S&P Global Inc	2,460	2.69
USD	805	Toast Inc 'A'	35	0.04
USD	575	Ally Financial Inc	23	0.03
USD	7,738	American Express Co	2,358	2.58
USD	199	Ameriprise Financial Inc	114	0.13
USD	806	Apollo Global Management Inc	141	0.15
USD	395	Ares Management Corp 'A'	70	0.08
USD	1,409	Blackstone Inc	269	0.29
USD	775	Capital One Financial Corp	149	0.16
USD	480	Carlyle Group Inc^	25	0.03
USD	4,065	Cboe Global Markets Inc	877	0.96
USD	3,109	Charles Schwab Corp	257	0.28
USD	705	CME Group Inc	168	0.18
USD	383	Coinbase Global Inc 'A'	113	0.12
USD	7,565	Discover Financial Services	1,380	1.51
USD	1,087	Franklin Resources Inc	25	0.03
USD	1,137	Intercontinental Exchange Inc	183	0.20
USD	1,209	KKR & Co Inc	197	0.22
USD	159	LPL Financial Holdings Inc	52	0.06
USD	9,166	Mastercard Inc 'A'	4,885	5.34
USD	15,746	Nasdaq Inc	1,307	1.43
USD	7,129	Raymond James Financial Inc	1,207	1.32
USD	290	SEI Investments Co	24	0.03
USD	15,441	Synchrony Financial	1,042	1.14
USD	1,681	T Rowe Price Group Inc	208	0.23
USD	226	Tradeweb Markets Inc 'A'	31	0.03
USD	12,939	Visa Inc 'A'	4,077	4.46
Equities (30 November 2023: 99.54%) (continued)				
		United States (30 November 2023: 47.89%) (continued)		
USD	1,034	Aflac Inc	118	0.13
USD	507	Allstate Corp	105	0.11
USD	155	American Financial Group Inc	23	0.03
USD	1,251	American International Group Inc	96	0.11
USD	425	Arthur J Gallagher & Co	133	0.15
USD	1,705	Assurant Inc	387	0.42
USD	2,591	Berkshire Hathaway Inc 'B'	1,252	1.37
USD	464	Brown & Brown Inc	53	0.06
USD	295	Cincinnati Financial Corp	47	0.05
USD	214	Equitable Holdings Inc	10	0.01
USD	53	Erie Indemnity Co 'A'	23	0.03
USD	362	Fidelity National Financial Inc	23	0.03
USD	569	Hartford Financial Services Group Inc	70	0.08
USD	365	Loews Corp	32	0.03
USD	23	Markel Group Inc	41	0.04
USD	971	Marsh & McLennan Cos Inc	227	0.25
USD	19,305	MetLife Inc	1,703	1.86
USD	464	Principal Financial Group Inc	40	0.04
USD	1,165	Progressive Corp	313	0.34
USD	13,871	Prudential Financial Inc	1,795	1.96
USD	443	Travelers Cos Inc	118	0.13
USD	573	W R Berkley Corp	37	0.04
USD	1,086	Robinhood Markets Inc 'A'	41	0.05
USD	1,402	FactSet Research Systems Inc	688	0.75
USD	1,314	Annaly Capital Management Inc (REIT)^	26	0.03
USD	5,238	Fidelity National Information Services Inc	447	0.49
USD	1,154	Fiserv Inc	255	0.28
USD	172	Jack Henry & Associates Inc	30	0.03
USD	293	BlackRock Inc~	300	0.33
		Total United States	**46,853**	**51.26**
		Total investments in equities	**91,129**	**99.69**
		Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market	**91,129**	**99.69**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 November 2023: 0.01%)					
Exchange traded futures contracts (30 November 2023: 0.01%)					
Germany					
3	EUR	65	Stoxx 600 Insurance Index Futures December 2024	1	0.00
2	USD	112	MSCI Hong Kong Index Futures December 2024	3	0.00
Total Germany				**4**	**0.00**
Total unrealised gain on exchange traded futures contracts				**4**	**0.00**
Germany					
2	EUR	22	Stoxx 600 Banks Index Futures December 2024	(1)	0.00
Total Germany				**(1)**	**0.00**
Total unrealised loss on exchange traded futures contracts				**(1)**	**0.00**
Total financial derivative instruments dealt in on a regulated market				**3**	**0.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD FINANCIALS SECTOR ESG UCITS ETF (continued)
As at 30 November 2024

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			91,133	99.69
Total financial liabilities at fair value through profit or loss			(1)	0.00
Cash and margin cash			106	0.12
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 November 2023: 0.00%)**		
USD	32	BlackRock ICS US Dollar Liquidity Fund¯/×	-	0.00
Total cash equivalents			**-**	**0.00**
Other assets and liabilities			173	0.19
Net asset value attributable to redeemable shareholders			**91,411**	**100.00**

¯Investment in related party.
^Security fully or partially on loan.
×Investments which are less than USD 500 have been rounded down to zero.

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	99.68
Financial derivative instruments dealt in on a regulated market	0.00
Other assets	0.32
Total assets	100.00

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure USD'000
Exchange traded future contracts	198

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC)
As at 30 November 2024

Currency	Holdings	Investment	Fair value GBP'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 November 2023: 99.51%)				
Equities (30 November 2023: 99.51%)				
		Australia (30 November 2023: 1.89%)		
AUD	3,728	Qantas Airways Ltd	17	0.00
AUD	17,780	ANZ Group Holdings Ltd	284	0.09
AUD	9,587	Commonwealth Bank of Australia	779	0.24
AUD	3,287	Computershare Ltd	54	0.02
AUD	2,044	Macquarie Group Ltd^	242	0.07
AUD	18,104	National Australia Bank Ltd	363	0.11
AUD	20,068	Westpac Banking Corp	343	0.10
AUD	7,315	Endeavour Group Ltd^	16	0.00
AUD	3,702	Treasury Wine Estates Ltd	22	0.01
AUD	2,838	CSL Ltd	410	0.12
AUD	7,165	Brambles Ltd	70	0.02
AUD	17,801	Transurban Group^	117	0.04
AUD	1,010	ASX Ltd^	34	0.01
AUD	11,618	Origin Energy Ltd^	65	0.02
AUD	3,187	Aristocrat Leisure Ltd	111	0.03
AUD	13,903	Lottery Corp Ltd	37	0.01
AUD	7,617	Coles Group Ltd^	73	0.02
AUD	7,384	Woolworths Group Ltd	114	0.04
AUD	354	Cochlear Ltd	55	0.02
AUD	1,144	Ramsay Health Care Ltd^	23	0.01
AUD	2,911	Sonic Healthcare Ltd	43	0.01
AUD	14,089	Insurance Australia Group Ltd	62	0.02
AUD	15,456	Medibank Pvt Ltd	30	0.01
AUD	9,068	QBE Insurance Group Ltd	93	0.03
AUD	7,899	Suncorp Group Ltd	80	0.02
AUD	1,911	CAR Group Ltd	41	0.01
AUD	2,800	SEEK Ltd^	37	0.01
AUD	1,135	Washington H Soul Pattinson & Co Ltd	20	0.01
AUD	2,798	BlueScope Steel Ltd^	32	0.01
AUD	8,805	Fortescue Ltd	86	0.03
AUD	939	Mineral Resources Ltd^	16	0.00
AUD	28,833	BHP Group Ltd	599	0.18
AUD	5,996	Northern Star Resources Ltd	54	0.02
AUD	1,996	Rio Tinto Ltd^	121	0.04
AUD	25,750	South32 Ltd	49	0.01
AUD	3,713	Orica Ltd	34	0.01
AUD	21,004	Santos Ltd	71	0.02
AUD	11,590	Woodside Energy Group Ltd^	146	0.05
AUD	6,756	APA Group^	25	0.01
AUD	239	REA Group Ltd	31	0.01
AUD	9,490	Goodman Group (REIT)^	184	0.05
AUD	10,199	GPT Group (REIT)	25	0.01
AUD	19,282	Mirvac Group (REIT)	21	0.01
AUD	29,939	Scentre Group (REIT)	57	0.02
AUD	12,648	Stockland (REIT)^	34	0.01
AUD	27,138	Vicinity Ltd (REIT)^	30	0.01
AUD	1,696	Reece Ltd	22	0.01
AUD	6,353	Wesfarmers Ltd	234	0.07
AUD	320	Pro Medicus Ltd^	41	0.01
AUD	978	WiseTech Global Ltd	64	0.02
AUD	22,667	Telstra Group Ltd	46	0.01
AUD	919	SGH Ltd^	23	0.01
		Total Australia	**5,680**	**1.73**
		Austria (30 November 2023: 0.05%)		
EUR	2,115	Erste Group Bank AG	91	0.03

Currency	Holdings	Investment	Fair value GBP'000	% of net asset value
Equities (30 November 2023: 99.51%) (continued)				
		Austria (30 November 2023: 0.05%) (continued)		
EUR	324	Verbund AG	20	0.00
EUR	789	OMV AG	25	0.01
		Total Austria	**136**	**0.04**
		Belgium (30 November 2023: 0.22%)		
EUR	1,443	KBC Group NV	82	0.03
EUR	5,150	Anheuser-Busch InBev SA	218	0.07
EUR	468	Syensqo SA^	27	0.01
EUR	126	D'ieteren Group	21	0.01
EUR	176	Elia Group SA^	13	0.00
EUR	3	Lotus Bakeries NV	28	0.01
EUR	1,064	Ageas SA	42	0.01
EUR	562	Groupe Bruxelles Lambert NV	31	0.01
EUR	82	Sofina SA	15	0.00
EUR	675	UCB SA	104	0.03
EUR	799	Warehouses De Pauw CVA (REIT)	14	0.00
		Total Belgium	**595**	**0.18**
		Bermuda (30 November 2023: 0.14%)		
HKD	3,000	CK Infrastructure Holdings Ltd^	16	0.01
USD	1,200	Jardine Matheson Holdings Ltd	41	0.01
EUR	5,502	Aegon Ltd	28	0.01
USD	2,150	Arch Capital Group Ltd	171	0.05
USD	256	Everest Group Ltd	78	0.02
USD	6,500	Hongkong Land Holdings Ltd	23	0.01
		Total Bermuda	**357**	**0.11**
		Canada (30 November 2023: 3.19%)		
CAD	1,595	CAE Inc	29	0.01
CAD	1,411	Air Canada	20	0.01
CAD	1,065	Gildan Activewear Inc	42	0.01
CAD	1,592	Magna International Inc	57	0.02
CAD	4,243	Bank of Montreal	318	0.10
CAD	6,961	Bank of Nova Scotia	312	0.09
CAD	5,471	Canadian Imperial Bank of Commerce	280	0.09
CAD	2,021	National Bank of Canada^	158	0.05
CAD	8,114	Royal Bank of Canada	803	0.24
CAD	10,069	Toronto-Dominion Bank	448	0.14
CAD	246	West Fraser Timber Co Ltd	19	0.01
CAD	2,803	Nutrien Ltd	103	0.03
CAD	2,614	Teck Resources Ltd 'B'	96	0.03
CAD	1,978	Element Fleet Management Corp	33	0.01
CAD	1,177	RB Global Inc^	91	0.03
CAD	1,139	CGI Inc^	101	0.03
CAD	428	Toromont Industries Ltd	28	0.01
CAD	2,310	Brookfield Asset Management Ltd 'A'^	104	0.03
CAD	7,820	Brookfield Corp	378	0.11
CAD	823	IGM Financial Inc	22	0.01
CAD	335	Onex Corp	22	0.01
CAD	1,464	TMX Group Ltd	36	0.01
CAD	627	Brookfield Renewable Corp 'A'	16	0.00
CAD	1,637	Emera Inc^	49	0.01
CAD	2,719	Fortis Inc^	95	0.03
CAD	2,016	Hydro One Ltd	52	0.02
CAD	611	Stantec Inc	41	0.01
CAD	691	WSP Global Inc	97	0.03
CAD	1,389	GFL Environmental Inc	52	0.02
USD	1,539	Waste Connections Inc	233	0.07
CAD	628	Empire Co Ltd 'A'	15	0.00

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Currency	Holdings	Investment	Fair value GBP'000	% of net asset value
Equities (30 November 2023: 99.51%) (continued)				
		Canada (30 November 2023: 3.19%) (continued)		
CAD	375	George Weston Ltd	47	0.01
CAD	926	Loblaw Cos Ltd	95	0.03
CAD	1,293	Metro Inc	66	0.02
CAD	1,250	Saputo Inc	18	0.01
CAD	1,661	AltaGas Ltd	32	0.01
CAD	695	Canadian Utilities Ltd 'A'	14	0.00
CAD	110	Fairfax Financial Holdings Ltd	123	0.04
CAD	1,383	Great-West Lifeco Inc^	39	0.01
CAD	400	iA Financial Corp Inc^	30	0.01
CAD	969	Intact Financial Corp	145	0.04
CAD	9,856	Manulife Financial Corp	250	0.08
CAD	3,087	Power Corp of Canada	82	0.02
CAD	3,131	Sun Life Financial Inc^	151	0.05
CAD	7,171	Shopify Inc 'A'	652	0.20
CAD	895	Quebecor Inc 'B'^	17	0.00
CAD	924	Thomson Reuters Corp	118	0.04
CAD	3,045	Agnico Eagle Mines Ltd	202	0.06
CAD	9,723	Barrick Gold Corp^	134	0.04
CAD	2,319	Cameco Corp	109	0.03
CAD	4,735	First Quantum Minerals Ltd	51	0.02
CAD	1,091	Franco-Nevada Corp	105	0.03
CAD	3,464	Ivanhoe Mines Ltd 'A'	37	0.01
CAD	7,278	Kinross Gold Corp	56	0.02
CAD	3,531	Lundin Mining Corp^	27	0.01
CAD	2,230	Pan American Silver Corp	39	0.01
CAD	2,792	Wheaton Precious Metals Corp	137	0.04
CAD	3,633	ARC Resources Ltd	53	0.02
CAD	12,476	Canadian Natural Resources Ltd	333	0.10
CAD	8,120	Cenovus Energy Inc	101	0.03
CAD	895	Imperial Oil Ltd^	52	0.02
CAD	1,542	MEG Energy Corp	22	0.01
CAD	762	Parkland Corp^	16	0.00
CAD	7,353	Suncor Energy Inc^	230	0.07
CAD	1,748	Tourmaline Oil Corp	65	0.02
CAD	691	CCL Industries Inc 'B'	30	0.01
CAD	12,294	Enbridge Inc^	419	0.13
CAD	1,642	Keyera Corp	43	0.01
CAD	3,528	Pembina Pipeline Corp	114	0.04
CAD	6,135	TC Energy Corp	235	0.07
CAD	206	FirstService Corp	32	0.01
CAD	430	Canadian Apartment Properties REIT (REIT)	11	0.00
CAD	4,224	Alimentation Couche-Tard Inc	195	0.06
CAD	275	Canadian Tire Corp Ltd 'A'^	24	0.01
CAD	1,662	Dollarama Inc	136	0.04
CAD	1,922	Restaurant Brands International Inc	105	0.03
CAD	119	Constellation Software Inc	317	0.10
CAD	427	Descartes Systems Group Inc	40	0.01
CAD	1,521	Open Text Corp^	36	0.01
CAD	662	BCE Inc^	14	0.00
CAD	1,846	Rogers Communications Inc 'B'	52	0.02
CAD	3,155	TELUS Corp	39	0.01
CAD	3,126	Canadian National Railway Co	274	0.08
CAD	5,512	Canadian Pacific Kansas City Ltd	332	0.10
CAD	474	TFI International Inc	57	0.02
		Total Canada	**10,303**	**3.14**
		Cayman Islands (30 November 2023: 0.13%)		
USD	294	Futu Holdings Ltd ADR^	20	0.01
HKD	14,496	CK Hutchison Holdings Ltd	60	0.02
HKD	40,500	WH Group Ltd	25	0.01
HKD	13,200	Sands China Ltd^	26	0.01
USD	10,721	Grab Holdings Ltd 'A'	42	0.01
USD	2,236	Sea Ltd ADR	200	0.06
HKD	11,996	CK Asset Holdings Ltd^	39	0.01
HKD	10,000	Wharf Real Estate Investment Co Ltd	21	0.01
HKD	16,000	HKT Trust & HKT Ltd	16	0.00
HKD	9,000	SITC International Holdings Co Ltd	18	0.00
		Total Cayman Islands	**467**	**0.14**
		Curacao (30 November 2023: 0.13%)		
USD	7,896	Schlumberger NV	273	0.08
		Total Curacao	**273**	**0.08**
		Denmark (30 November 2023: 0.91%)		
DKK	3,825	Danske Bank AS	86	0.03
DKK	573	Carlsberg AS 'B'	46	0.01
DKK	416	Genmab AS	71	0.02
DKK	55	ROCKWOOL AS 'B'	16	0.01
DKK	1,966	Novonesis (Novozymes) 'B'	91	0.03
DKK	1,049	Orsted AS^	46	0.01
DKK	6,056	Vestas Wind Systems AS	74	0.02
DKK	715	Coloplast AS 'B'	71	0.02
DKK	592	Demant AS	18	0.01
DKK	2,138	Tryg AS	39	0.01
DKK	18,461	Novo Nordisk AS 'B'	1,558	0.47
DKK	366	Zealand Pharma AS	30	0.01
DKK	454	Pandora AS	57	0.02
DKK	18	AP Moller - Maersk AS 'A'	23	0.01
DKK	30	AP Moller - Maersk AS 'B'	40	0.01
DKK	1,097	DSV AS^	184	0.06
		Total Denmark	**2,450**	**0.75**
		Finland (30 November 2023: 0.29%)		
EUR	18,646	Nordea Bank Abp	166	0.05
EUR	2,108	Fortum Oyj	25	0.01
EUR	1,438	Kesko Oyj 'B'	23	0.01
EUR	3,067	UPM-Kymmene Oyj	64	0.02
EUR	2,685	Sampo Oyj 'A'	90	0.03
EUR	1,864	Kone Oyj 'B'	76	0.02
EUR	3,237	Wartsila Oyj Abp	46	0.02
EUR	3,321	Metso Oyj	23	0.01
EUR	2,426	Neste Oyj	29	0.01
EUR	4,476	Stora Enso Oyj 'R'	34	0.01
EUR	519	Orion Oyj 'B'	19	0.00
EUR	771	Elisa Oyj	27	0.01
EUR	34,107	Nokia Oyj	113	0.03
		Total Finland	**735**	**0.23**
		France (30 November 2023: 2.98%)		
EUR	1,185	Publicis Groupe SA	101	0.03
EUR	120	Dassault Aviation SA	19	0.01
EUR	2,059	Safran SA	377	0.11
EUR	535	Thales SA	63	0.02
EUR	175	Hermes International SCA	300	0.09
EUR	408	Kering SA	75	0.02
EUR	1,576	LVMH Moet Hennessy Louis Vuitton SE	776	0.24
EUR	1,053	Renault SA	35	0.01
EUR	3,556	Cie Generale des Etablissements Michelin SCA^	91	0.03

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value GBP'000	% of net asset value
Equities (30 November 2023: 99.51%) (continued)				
		France (30 November 2023: 2.98%) (continued)		
EUR	5,896	BNP Paribas SA	278	0.08
EUR	6,680	Credit Agricole SA^	70	0.02
EUR	3,923	Societe Generale SA	82	0.03
EUR	1,276	Pernod Ricard SA	112	0.03
EUR	2,684	Cie de Saint-Gobain SA	193	0.06
EUR	3,246	Air Liquide SA	424	0.13
EUR	350	Arkema SA	22	0.01
EUR	1,883	Bureau Veritas SA	45	0.01
EUR	1,733	Edenred SE^	45	0.02
EUR	939	Capgemini SE	118	0.03
EUR	308	Teleperformance SE^	23	0.01
EUR	1,413	L'Oreal SA	386	0.12
EUR	1,253	Rexel SA	25	0.01
EUR	308	Amundi SA^	16	0.01
EUR	213	Eurazeo SE	12	0.00
EUR	1,428	Legrand SA	112	0.04
EUR	3,113	Schneider Electric SE	630	0.19
EUR	10,478	Engie SA	131	0.04
EUR	182	Aeroports de Paris SA	16	0.01
EUR	1,190	Bouygues SA	28	0.01
EUR	447	Eiffage SA	32	0.01
EUR	2,902	Vinci SA	241	0.07
EUR	573	La Francaise des Jeux SACA	18	0.01
EUR	3,089	Carrefour SA	37	0.01
EUR	3,854	Danone SA	207	0.06
EUR	630	Sodexo SA^	41	0.01
EUR	1,742	EssilorLuxottica SA	333	0.10
EUR	146	Sartorius Stedim Biotech	22	0.01
EUR	228	BioMerieux	19	0.01
EUR	129	SEB SA	10	0.00
EUR	954	Accor SA	35	0.01
EUR	9,920	AXA SA	272	0.08
EUR	4,967	Bollore SE	24	0.00
EUR	3,645	Vivendi SE	26	0.01
EUR	2,431	Alstom SA^	43	0.01
EUR	12,398	TotalEnergies SE	566	0.17
EUR	184	Ipsen SA	17	0.01
EUR	6,440	Sanofi SA	493	0.15
EUR	461	Covivio SA (REIT)	20	0.01
EUR	241	Gecina SA (REIT)	19	0.00
EUR	975	Klepierre SA (REIT)	23	0.01
EUR	709	Unibail-Rodamco-Westfield (REIT)	46	0.01
EUR	4,190	Dassault Systemes SE	114	0.03
EUR	10,372	Orange SA^	87	0.03
EUR	2,086	Getlink SE	27	0.01
EUR	4,326	Veolia Environnement SA	99	0.03
		Total France	**7,476**	**2.28**
		Germany (30 November 2023: 2.27%)		
EUR	285	MTU Aero Engines AG	76	0.03
EUR	270	Rheinmetall AG	140	0.04
EUR	3,498	Deutsche Lufthansa AG RegS	18	0.00
EUR	888	adidas AG	164	0.05
EUR	564	Puma SE	21	0.01
EUR	1,526	Bayerische Motoren Werke AG	89	0.03
EUR	267	Bayerische Motoren Werke AG (Pref)	14	0.00
EUR	2,805	Daimler Truck Holding AG	83	0.02
EUR	781	Dr Ing hc F Porsche AG (Pref)	38	0.01
EUR	4,125	Mercedes-Benz Group AG	182	0.06
EUR	802	Porsche Automobil Holding SE (Pref)	23	0.01
EUR	1,296	Volkswagen AG (Pref)	87	0.03
EUR	576	Continental AG	30	0.01
EUR	5,553	Commerzbank AG	67	0.02
EUR	11,187	Deutsche Bank AG	149	0.04
EUR	735	Heidelberg Materials AG	73	0.02
EUR	5,285	BASF SE	186	0.06
EUR	777	Brenntag SE	40	0.01
EUR	1,115	Covestro AG	54	0.01
EUR	1,527	Evonik Industries AG^	22	0.01
EUR	706	Symrise AG	61	0.02
EUR	444	Bechtle AG^	12	0.00
EUR	573	Beiersdorf AG	58	0.02
EUR	1,043	Deutsche Boerse AG	192	0.06
EUR	12,081	E.ON SE	122	0.04
EUR	3,928	RWE AG	104	0.03
EUR	140	Sartorius AG (Pref)^	25	0.01
EUR	355	CTS Eventim AG & Co KGaA	25	0.01
EUR	246	Carl Zeiss Meditec AG^	12	0.00
EUR	1,621	Siemens Healthineers AG	69	0.02
EUR	1,199	Fresenius Medical Care AG	41	0.01
EUR	2,730	Fresenius SE & Co KGaA	76	0.02
EUR	27	Rational AG	20	0.01
EUR	500	Henkel AG & Co KGaA	30	0.01
EUR	952	Henkel AG & Co KGaA (Pref)	64	0.02
EUR	2,268	Allianz SE RegS	551	0.17
EUR	380	Hannover Rueck SE	78	0.02
EUR	781	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen RegS	321	0.10
EUR	340	Talanx AG	22	0.01
EUR	992	Delivery Hero SE^	32	0.01
EUR	532	Scout24 SE	38	0.01
EUR	949	GEA Group AG	37	0.01
EUR	399	Knorr-Bremse AG	24	0.01
EUR	4,332	Siemens AG RegS	659	0.20
EUR	6,066	Bayer AG RegS	98	0.03
EUR	808	Merck KGaA	95	0.03
EUR	370	LEG Immobilien SE	27	0.01
EUR	4,016	Vonovia SE	105	0.03
EUR	1,130	Zalando SE	28	0.01
EUR	7,679	Infineon Technologies AG	197	0.06
EUR	296	Nemetschek SE	24	0.01
EUR	6,004	SAP SE	1,122	0.34
EUR	19,929	Deutsche Telekom AG RegS	501	0.15
EUR	6,079	Deutsche Post AG	176	0.05
		Total Germany	**6,602**	**2.01**
		Hong Kong (30 November 2023: 0.45%)		
HKD	19,500	BOC Hong Kong Holdings Ltd	47	0.02
HKD	4,500	Hang Seng Bank Ltd	42	0.01
HKD	6,842	Hong Kong Exchanges & Clearing Ltd^	200	0.06
HKD	9,500	CLP Holdings Ltd	63	0.02
HKD	8,000	Power Assets Holdings Ltd^	41	0.01
HKD	62,982	Hong Kong & China Gas Co Ltd	38	0.01
HKD	8,000	Techtronic Industries Co Ltd	89	0.03
HKD	11,000	Galaxy Entertainment Group Ltd	38	0.01
HKD	64,027	AIA Group Ltd	376	0.12
HKD	6,521	Henderson Land Development Co Ltd^	16	0.01
HKD	18,098	Sino Land Co Ltd	14	0.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value GBP'000	% of net asset value
Equities (30 November 2023: 99.51%) (continued)				
		Hong Kong (30 November 2023: 0.45%) (continued)		
HKD	9,062	Sun Hung Kai Properties Ltd^	71	0.02
HKD	3,081	Swire Pacific Ltd 'A'	20	0.01
HKD	7,000	Wharf Holdings Ltd^	15	0.00
HKD	12,760	Link REIT (REIT)	44	0.01
HKD	8,000	MTR Corp Ltd	22	0.01
		Total Hong Kong	**1,136**	**0.35**
		Ireland (30 November 2023: 1.73%)		
EUR	10,935	AIB Group Plc	47	0.02
EUR	5,369	Bank of Ireland Group Plc	37	0.01
USD	3,891	CRH Plc	313	0.10
AUD	2,468	James Hardie Industries Plc	71	0.02
USD	3,751	Johnson Controls International Plc	247	0.07
EUR	1,008	Kingspan Group Plc	60	0.02
USD	1,315	Trane Technologies Plc	431	0.13
USD	2,721	Linde Plc	987	0.30
USD	3,593	Accenture Plc 'A'	1,024	0.31
USD	1,255	Seagate Technology Holdings Plc	100	0.03
USD	2,281	Eaton Corp Plc	674	0.21
USD	479	Allegion Plc	53	0.02
USD	973	Pentair Plc	83	0.02
EUR	877	Kerry Group Plc 'A'	67	0.02
USD	7,245	Medtronic Plc	493	0.15
USD	597	STERIS Plc	103	0.03
USD	1,150	Aon Plc 'A'	354	0.11
USD	573	Willis Towers Watson Plc	145	0.04
GBP	485	DCC Plc	28	0.01
USD	996	Flutter Entertainment Plc	217	0.07
USD	2,939	Smurfit WestRock Plc	127	0.04
USD	1,776	TE Connectivity Plc	211	0.06
		Total Ireland	**5,872**	**1.79**
		Isle of Man (30 November 2023: 0.01%)		
GBP	3,602	Entain Plc^	29	0.01
		Total Isle of Man	**29**	**0.01**
		Israel (30 November 2023: 0.18%)		
ILS	119	Elbit Systems Ltd	23	0.01
ILS	6,686	Bank Hapoalim BM	60	0.02
ILS	8,095	Bank Leumi Le-Israel BM	72	0.02
ILS	5,708	Israel Discount Bank Ltd 'A'	30	0.01
ILS	661	Mizrahi Tefahot Bank Ltd	23	0.01
ILS	4,863	ICL Group Ltd	17	0.00
USD	579	Check Point Software Technologies Ltd	83	0.03
USD	280	CyberArk Software Ltd	71	0.02
USD	293	Wix.com Ltd	52	0.02
USD	6,389	Teva Pharmaceutical Industries Ltd ADR	84	0.02
ILS	270	Azrieli Group Ltd	17	0.00
USD	751	Global-e Online Ltd	31	0.01
USD	218	Monday.com Ltd	49	0.01
ILS	377	Nice Ltd	53	0.02
		Total Israel	**665**	**0.20**
		Italy (30 November 2023: 0.53%)		
EUR	2,351	Leonardo SpA^	50	0.02
EUR	6,404	Banco BPM SpA	38	0.01
EUR	3,581	BPER Banca SpA	17	0.01
EUR	3,525	FinecoBank Banca Fineco SpA	45	0.01
EUR	83,331	Intesa Sanpaolo SpA	251	0.08

Currency	Holdings	Investment	Fair value GBP'000	% of net asset value
Equities (30 November 2023: 99.51%) (continued)				
		Italy (30 November 2023: 0.53%) (continued)		
EUR	3,056	Mediobanca Banca di Credito Finanziario SpA	35	0.01
EUR	8,666	UniCredit SpA	262	0.08
EUR	2,921	Nexi SpA^	14	0.00
EUR	48,862	Enel SpA	276	0.08
EUR	8,079	Terna - Rete Elettrica Nazionale	54	0.02
EUR	1,730	Infrastrutture Wireless Italiane SpA	14	0.00
EUR	11,102	Snam SpA^	41	0.01
EUR	129	DiaSorin SpA	11	0.00
EUR	5,864	Generali	132	0.04
EUR	1,550	Prysmian SpA	80	0.02
EUR	14,044	Eni SpA	156	0.05
EUR	662	Amplifon SpA^	13	0.00
EUR	529	Recordati Industria Chimica e Farmaceutica SpA	23	0.01
EUR	1,521	Moncler SpA	59	0.02
EUR	79,022	Telecom Italia SpA^	15	0.01
EUR	2,580	Poste Italiane SpA	29	0.01
		Total Italy	**1,615**	**0.49**
		Japan (30 November 2023: 6.04%)		
JPY	1,100	Dentsu Group Inc^	22	0.01
JPY	7,200	Japan Tobacco Inc	159	0.05
JPY	900	ANA Holdings Inc	13	0.01
JPY	900	Japan Airlines Co Ltd	12	0.00
JPY	3,700	Asics Corp	58	0.02
JPY	26,840	Honda Motor Co Ltd	182	0.06
JPY	3,400	Isuzu Motors Ltd	35	0.01
JPY	12,181	Nissan Motor Co Ltd^	23	0.01
JPY	3,300	Subaru Corp	42	0.01
JPY	9,300	Suzuki Motor Corp^	77	0.02
JPY	58,430	Toyota Motor Corp	781	0.24
JPY	2,700	Aisin Corp	22	0.01
JPY	3,137	Bridgestone Corp	88	0.03
JPY	10,900	Denso Corp	122	0.04
JPY	4,000	Sumitomo Electric Industries Ltd	60	0.02
JPY	900	Toyota Industries Corp	53	0.01
JPY	3,000	Chiba Bank Ltd	20	0.01
JPY	7,500	Concordia Financial Group Ltd	35	0.01
JPY	7,400	Japan Post Bank Co Ltd	55	0.02
JPY	63,443	Mitsubishi UFJ Financial Group Inc	596	0.18
JPY	14,239	Mizuho Financial Group Inc	282	0.09
JPY	12,700	Resona Holdings Inc	83	0.03
JPY	2,500	Shizuoka Financial Group Inc^	17	0.00
JPY	21,100	Sumitomo Mitsui Financial Group Inc	407	0.12
JPY	4,100	Sumitomo Mitsui Trust Group Inc	81	0.02
JPY	9,500	Asahi Group Holdings Ltd^	81	0.02
JPY	4,900	Kirin Holdings Co Ltd^	54	0.02
JPY	900	Suntory Beverage & Food Ltd^	24	0.01
JPY	1,100	AGC Inc	27	0.01
JPY	1,600	Daikin Industries Ltd	152	0.05
JPY	900	TOTO Ltd	19	0.00
JPY	7,700	Asahi Kasei Corp	43	0.01
JPY	7,400	Mitsubishi Chemical Group Corp	30	0.01
JPY	1,100	Mitsui Chemicals Inc	20	0.01
JPY	6,900	Nippon Paint Holdings Co Ltd	37	0.01
JPY	900	Nippon Sanso Holdings Corp^	21	0.01
JPY	3,400	Nitto Denko Corp	43	0.01
JPY	10,105	Shin-Etsu Chemical Co Ltd	294	0.09
JPY	7,700	Toray Industries Inc	38	0.01
JPY	2,400	Dai Nippon Printing Co Ltd	29	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value GBP'000	% of net asset value
Equities (30 November 2023: 99.51%) (continued)				
		Japan (30 November 2023: 6.04%) (continued)		
JPY	8,100	Recruit Holdings Co Ltd	441	0.13
JPY	2,200	Secom Co Ltd	60	0.02
JPY	1,300	TOPPAN Holdings Inc	27	0.01
JPY	9,590	Fujitsu Ltd	144	0.04
JPY	1,341	NEC Corp	89	0.03
JPY	2,240	Nomura Research Institute Ltd^	54	0.02
JPY	3,300	NTT Data Group Corp	50	0.02
JPY	1,700	Obic Co Ltd	44	0.01
JPY	1,400	Otsuka Corp^	27	0.01
JPY	300	SCSK Corp	5	0.00
JPY	2,600	Kao Corp	89	0.03
JPY	2,200	Shiseido Co Ltd	33	0.01
JPY	2,700	Unicharm Corp^	55	0.01
JPY	7,000	ITOCHU Corp^	271	0.08
JPY	8,500	Marubeni Corp	100	0.03
JPY	19,700	Mitsubishi Corp	261	0.08
JPY	14,692	Mitsui & Co Ltd	241	0.07
JPY	6,400	Sumitomo Corp	108	0.03
JPY	3,400	Toyota Tsusho Corp	45	0.02
JPY	7,400	Daiwa Securities Group Inc	39	0.01
JPY	5,600	Japan Exchange Group Inc	53	0.02
JPY	5,600	Mitsubishi HC Capital Inc	30	0.01
JPY	17,400	Nomura Holdings Inc	82	0.02
JPY	6,700	ORIX Corp	118	0.04
JPY	1,600	SBI Holdings Inc	32	0.01
JPY	1,600	Brother Industries Ltd^	22	0.00
JPY	900	Fujikura Ltd	25	0.01
JPY	3,100	Chubu Electric Power Co Inc	26	0.01
JPY	3,700	Kansai Electric Power Co Inc	37	0.01
JPY	8,800	Tokyo Electric Power Co Holdings Inc	25	0.01
JPY	2,000	Hoya Corp	202	0.06
JPY	7,400	Kyocera Corp	57	0.02
JPY	1,800	MINEBEA MITSUMI Inc^	23	0.01
JPY	10,400	Murata Manufacturing Co Ltd	137	0.04
JPY	4,656	NIDEC CORP	67	0.02
JPY	400	SCREEN Holdings Co Ltd	20	0.01
JPY	1,200	Shimadzu Corp	26	0.01
JPY	11,300	TDK Corp	114	0.03
JPY	1,600	Yokogawa Electric Corp	28	0.01
JPY	2,300	Kajima Corp	33	0.01
JPY	3,400	Obayashi Corp	38	0.01
JPY	1,100	Taisei Corp	37	0.01
JPY	6,600	Oriental Land Co Ltd	122	0.03
JPY	700	Toho Co Ltd	24	0.01
JPY	3,500	Aeon Co Ltd	66	0.02
JPY	2,500	Ajinomoto Co Inc	82	0.02
JPY	3,100	Kikkoman Corp	27	0.01
JPY	900	Kobe Bussan Co Ltd	18	0.01
JPY	1,570	MEIJI Holdings Co Ltd	26	0.01
JPY	1,200	Nissin Foods Holdings Co Ltd^	25	0.01
JPY	12,200	Seven & i Holdings Co Ltd	167	0.05
JPY	900	Yakult Honsha Co Ltd	14	0.00
JPY	2,600	Osaka Gas Co Ltd	45	0.01
JPY	500	Fuji Electric Co Ltd	22	0.00
JPY	1,100	Makita Corp	27	0.01
JPY	6,500	FUJIFILM Holdings Corp	115	0.03
JPY	7,000	Olympus Corp	87	0.03
JPY	3,100	Sysmex Corp	51	0.02
JPY	8,100	Terumo Corp	129	0.04
JPY	3,100	Daiwa House Industry Co Ltd^	76	0.02
JPY	2,500	Sekisui Chemical Co Ltd	32	0.01
JPY	3,300	Sekisui House Ltd	61	0.02
JPY	800	Hoshizaki Corp^	26	0.01
JPY	14,692	Panasonic Holdings Corp	113	0.03
JPY	35,700	Sony Group Corp	562	0.17
JPY	5,400	Dai-ichi Life Holdings Inc	115	0.03
JPY	11,500	Japan Post Holdings Co Ltd	90	0.03
JPY	1,100	Japan Post Insurance Co Ltd	18	0.00
JPY	7,500	MS&AD Insurance Group Holdings Inc	131	0.04
JPY	4,600	Sompo Holdings Inc	95	0.03
JPY	3,500	T&D Holdings Inc	52	0.02
JPY	10,864	Tokio Marine Holdings Inc	317	0.10
JPY	14,000	LY Corp	30	0.01
JPY	2,600	M3 Inc	20	0.01
JPY	1,600	MonotaRO Co Ltd	23	0.01
JPY	8,900	Rakuten Group Inc	40	0.01
JPY	600	Trend Micro Inc	26	0.01
JPY	500	ZOZO Inc^	12	0.00
JPY	3,100	JFE Holdings Inc	28	0.01
JPY	5,400	Nippon Steel Corp	86	0.02
JPY	355	Shimano Inc	39	0.01
JPY	5,200	Yamaha Motor Co Ltd	35	0.01
JPY	1,900	Daifuku Co Ltd	31	0.01
JPY	5,500	FANUC Corp	112	0.03
JPY	1,100	Keyence Corp	373	0.11
JPY	5,900	Kubota Corp	58	0.02
JPY	1,000	Omron Corp	25	0.01
JPY	300	SMC Corp^	100	0.03
JPY	1,600	Yaskawa Electric Corp	33	0.01
JPY	400	Hitachi Construction Machinery Co Ltd	7	0.00
JPY	27,200	Hitachi Ltd	534	0.16
JPY	5,200	Komatsu Ltd	110	0.03
JPY	11,200	Mitsubishi Electric Corp	149	0.05
JPY	19,000	Mitsubishi Heavy Industries Ltd^	219	0.07
JPY	1,600	Sumitomo Metal Mining Co Ltd	31	0.01
JPY	5,200	Canon Inc^	133	0.04
JPY	2,300	Ricoh Co Ltd	20	0.00
JPY	1,800	Seiko Epson Corp	25	0.01
JPY	17,500	ENEOS Holdings Inc	74	0.02
JPY	2,955	Idemitsu Kosan Co Ltd	15	0.00
JPY	4,800	Inpex Corp	50	0.02
JPY	10,300	Astellas Pharma Inc	84	0.02
JPY	3,800	Chugai Pharmaceutical Co Ltd	131	0.04
JPY	10,200	Daiichi Sankyo Co Ltd	254	0.08
JPY	1,600	Eisai Co Ltd	39	0.01
JPY	1,600	Kyowa Kirin Co Ltd	21	0.01
JPY	2,300	Ono Pharmaceutical Co Ltd^	21	0.01
JPY	2,400	Otsuka Holdings Co Ltd	109	0.03
JPY	4,800	Shionogi & Co Ltd	53	0.02
JPY	9,382	Takeda Pharmaceutical Co Ltd	201	0.06
JPY	335	Daito Trust Construction Co Ltd	29	0.01
JPY	1,600	Hulic Co Ltd	11	0.00
JPY	6,400	Mitsubishi Estate Co Ltd	71	0.02
JPY	15,900	Mitsui Fudosan Co Ltd^	105	0.03
JPY	1,922	Sumitomo Realty & Development Co Ltd	47	0.02
JPY	10	Japan Real Estate Investment Corp (REIT)	29	0.01
JPY	50	Nippon Building Fund Inc (REIT)	33	0.01
JPY	1,100	Fast Retailing Co Ltd	295	0.09

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value GBP'000	% of net asset value
Equities (30 November 2023: 99.51%) (continued)				
		Japan (30 November 2023: 6.04%) (continued)		
JPY	2,300	MatsukiyoCocokara & Co^	25	0.01
JPY	400	McDonald's Holdings Co Japan Ltd	13	0.00
JPY	400	Nitori Holdings Co Ltd	40	0.01
JPY	2,100	Pan Pacific International Holdings Corp	42	0.01
JPY	2,500	Tokyo Gas Co Ltd	59	0.02
JPY	500	Zensho Holdings Co Ltd	24	0.01
JPY	4,200	Advantest Corp	181	0.06
JPY	500	Disco Corp	106	0.03
JPY	400	Lasertec Corp	35	0.01
JPY	9,900	Renesas Electronics Corp	102	0.03
JPY	2,700	Tokyo Electron Ltd	330	0.10
JPY	2,300	Capcom Co Ltd	42	0.01
JPY	700	Konami Group Corp	54	0.02
JPY	2,100	Nexon Co Ltd	23	0.01
JPY	100	Oracle Corp Japan	8	0.00
JPY	1,100	TIS Inc	21	0.01
JPY	100	Hikari Tsushin Inc	17	0.01
JPY	9,089	KDDI Corp	236	0.07
JPY	163,300	Nippon Telegraph & Telephone Corp	131	0.04
JPY	161,000	SoftBank Corp	163	0.05
JPY	5,600	SoftBank Group Corp	262	0.08
JPY	3,500	Bandai Namco Holdings Inc	58	0.02
JPY	5,900	Nintendo Co Ltd	272	0.08
JPY	4,155	Central Japan Railway Co^	67	0.02
JPY	4,896	East Japan Railway Co	75	0.02
JPY	1,300	Hankyu Hanshin Holdings Inc^	28	0.01
JPY	2,500	Kawasaki Kisen Kaisha Ltd	26	0.01
JPY	1,800	Mitsui OSK Lines Ltd	49	0.02
JPY	2,600	Nippon Yusen KK	65	0.02
JPY	1,700	SG Holdings Co Ltd	13	0.00
JPY	2,500	Tokyu Corp	23	0.01
JPY	2,300	West Japan Railway Co	34	0.01
JPY	900	Kokusai Electric Corp	12	0.00
		Total Japan	**16,994**	**5.18**
		Jersey (30 November 2023: 0.29%)		
GBP	5,926	WPP Plc	51	0.02
USD	1,486	Aptiv Plc^	65	0.02
GBP	4,995	Experian Plc	187	0.06
GBP	58,249	Glencore Plc	221	0.07
USD	9,216	Amcor Plc	77	0.02
EUR	765	CVC Capital Partners Plc^	15	0.00
		Total Jersey	**616**	**0.19**
		Liberia (30 November 2023: 0.04%)		
USD	1,450	Royal Caribbean Cruises Ltd	278	0.09
		Total Liberia	**278**	**0.09**
		Luxembourg (30 November 2023: 0.04%)		
EUR	675	Eurofins Scientific SE^	26	0.01
USD	888	Spotify Technology SA	333	0.10
EUR	2,847	ArcelorMittal SA^	57	0.02
EUR	1,977	Tenaris SA^	30	0.01
EUR	1,326	InPost SA	18	0.00
		Total Luxembourg	**464**	**0.14**
		Netherlands (30 November 2023: 1.79%)		
EUR	3,412	Airbus SE	418	0.13
EUR	748	Ferrari NV	256	0.08
EUR	11,469	Stellantis NV	119	0.03

Currency	Holdings	Investment	Fair value GBP'000	% of net asset value
Equities (30 November 2023: 99.51%) (continued)				
		Netherlands (30 November 2023: 1.79%) (continued)		
EUR	2,102	ABN AMRO Bank NV - CVA	26	0.01
EUR	18,343	ING Groep NV	223	0.07
EUR	3,049	Davide Campari-Milano NV^	15	0.01
EUR	666	Heineken Holding NV	33	0.01
EUR	1,687	Heineken NV	98	0.03
EUR	519	JDE Peet's NV	8	0.00
EUR	357	Argenx SE^	174	0.05
EUR	974	Akzo Nobel NV	45	0.01
USD	1,612	LyondellBasell Industries NV 'A'	105	0.03
EUR	126	Adyen NV	144	0.04
EUR	539	Randstad NV^	19	0.01
EUR	1,425	Wolters Kluwer NV	187	0.06
EUR	321	IMCD NV	38	0.01
USD	1,193	AerCap Holdings NV	93	0.03
EUR	478	Euronext NV	42	0.01
EUR	2,776	Ferrovial SE	90	0.03
EUR	4,836	Universal Music Group NV^	92	0.03
EUR	5,534	Koninklijke Ahold Delhaize NV	150	0.05
EUR	4,163	Koninklijke Philips NV	89	0.03
EUR	1,420	QIAGEN NV	49	0.01
EUR	883	ASR Nederland NV	33	0.01
EUR	1,630	NN Group NV	60	0.02
EUR	7,949	Prosus NV	255	0.08
EUR	649	EXOR NV	51	0.01
USD	5,647	CNH Industrial NV	56	0.02
EUR	246	ASM International NV	105	0.03
EUR	2,310	ASML Holding NV	1,264	0.39
EUR	418	BE Semiconductor Industries NV	39	0.01
USD	1,451	NXP Semiconductors NV	262	0.08
EUR	3,880	STMicroelectronics NV 'A'	78	0.02
EUR	24,558	Koninklijke KPN NV	75	0.02
		Total Netherlands	**4,791**	**1.46**
		New Zealand (30 November 2023: 0.07%)		
NZD	5,565	Mercury NZ Ltd	17	0.00
NZD	9,382	Meridian Energy Ltd	27	0.01
NZD	10,142	Auckland International Airport Ltd	37	0.01
NZD	3,004	Fisher & Paykel Healthcare Corp Ltd	53	0.02
NZD	3,305	Infratil Ltd	20	0.01
AUD	825	Xero Ltd^	73	0.02
		Total New Zealand	**227**	**0.07**
		Norway (30 November 2023: 0.18%)		
NOK	4,872	DNB Bank ASA	80	0.02
NOK	752	Yara International ASA	17	0.01
NOK	3,241	Mowi ASA	46	0.02
NOK	4,092	Orkla ASA	30	0.01
NOK	324	Salmar ASA	13	0.00
NOK	1,021	Gjensidige Forsikring ASA	14	0.00
NOK	616	Kongsberg Gruppen ASA	57	0.02
NOK	6,600	Norsk Hydro ASA	32	0.01
NOK	2,004	Aker BP ASA	32	0.01
NOK	4,842	Equinor ASA	92	0.03
NOK	4,275	Telenor ASA	40	0.01
		Total Norway	**453**	**0.14**
		Panama (30 November 2023: 0.02%)		
USD	5,484	Carnival Corp	110	0.03
		Total Panama	**110**	**0.03**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value GBP'000	% of net asset value
Equities (30 November 2023: 99.51%) (continued)				
		Portugal (30 November 2023: 0.05%)		
EUR	18,065	EDP SA	51	0.02
EUR	1,155	Jeronimo Martins SGPS SA	18	0.00
EUR	2,407	Galp Energia SGPS SA	31	0.01
		Total Portugal	**100**	**0.03**
		Singapore (30 November 2023: 0.33%)		
SGD	9,600	Singapore Technologies Engineering Ltd	25	0.01
SGD	13,200	Wilmar International Ltd	24	0.01
SGD	8,949	Singapore Airlines Ltd	33	0.01
SGD	11,679	DBS Group Holdings Ltd	291	0.09
SGD	20,050	Oversea-Chinese Banking Corp Ltd	192	0.06
SGD	6,948	United Overseas Bank Ltd	148	0.04
SGD	13,000	CapitaLand Investment Ltd	21	0.01
SGD	4,545	Singapore Exchange Ltd	34	0.01
SGD	6,700	Sembcorp Industries Ltd	20	0.01
SGD	9,300	Keppel Ltd^	37	0.01
SGD	27,100	Genting Singapore Ltd	12	0.00
SGD	9,300	Yangzijiang Shipbuilding Holdings Ltd	13	0.00
SGD	19,089	CapitaLand Ascendas REIT (REIT)	30	0.01
SGD	27,229	CapitaLand Integrated Commercial Trust (REIT)	31	0.01
SGD	45,400	Singapore Telecommunications Ltd	83	0.02
		Total Singapore	**994**	**0.30**
		Spain (30 November 2023: 0.71%)		
EUR	33,608	Banco Bilbao Vizcaya Argentaria SA	250	0.08
EUR	30,819	Banco de Sabadell SA	46	0.01
EUR	89,963	Banco Santander SA	327	0.10
EUR	21,401	CaixaBank SA	91	0.03
EUR	1,719	EDP Renovaveis SA	16	0.00
EUR	1,597	Endesa SA	28	0.01
EUR	35,271	Iberdrola SA	395	0.12
EUR	1,957	Redeia Corp SA	27	0.01
EUR	136	Acciona SA	13	0.00
EUR	873	ACS Actividades de Construccion y Servicios SA	32	0.01
EUR	468	Aena SME SA	80	0.02
EUR	2,967	Cellnex Telecom SA	84	0.03
EUR	2,762	Amadeus IT Group SA	152	0.05
EUR	7,022	Repsol SA	69	0.02
EUR	1,520	Grifols SA^	11	0.00
EUR	6,446	Industria de Diseno Textil SA	280	0.09
EUR	22,506	Telefonica SA^	80	0.03
		Total Spain	**1,981**	**0.61**
		Sweden (30 November 2023: 0.80%)		
SEK	1,692	Saab AB 'B'	29	0.01
SEK	1,164	Volvo AB 'A'	23	0.01
SEK	9,471	Volvo AB 'B'	185	0.05
SEK	9,739	Skandinaviska Enskilda Banken AB 'A'	106	0.03
SEK	7,928	Svenska Handelsbanken AB 'A'	65	0.02
SEK	4,843	Swedbank AB 'A'	75	0.03
SEK	1,246	Swedish Orphan Biovitrum AB	27	0.01
SEK	901	Investment AB Latour 'B'	18	0.00
SEK	8,056	Nibe Industrier AB 'B'^	27	0.01
SEK	3,054	Svenska Cellulosa AB SCA 'B'	31	0.01
SEK	2,780	Securitas AB 'B'	28	0.01
SEK	3,480	Essity AB 'B'	75	0.02
SEK	1,489	AddTech AB 'B'	32	0.01
SEK	2,443	EQT AB	58	0.02
SEK	6,099	Assa Abloy AB 'B'^	147	0.05

Currency	Holdings	Investment	Fair value GBP'000	% of net asset value
Equities (30 November 2023: 99.51%) (continued)				
		Sweden (30 November 2023: 0.80%) (continued)		
SEK	2,547	Skanska AB 'B'	42	0.01
SEK	1,067	Evolution AB	73	0.02
SEK	506	Holmen AB 'B'^	15	0.00
SEK	1,294	Getinge AB 'B'	16	0.00
SEK	1,296	Lifco AB 'B'	31	0.01
SEK	772	Industrivarden AB 'A'	20	0.00
SEK	811	Industrivarden AB 'C'	21	0.01
SEK	9,979	Investor AB 'B'	215	0.06
SEK	586	L E Lundbergforetagen AB 'B'	22	0.01
SEK	15,110	Atlas Copco AB 'A'	190	0.06
SEK	8,418	Atlas Copco AB 'B'	93	0.03
SEK	1,795	Beijer Ref AB	22	0.01
SEK	11,604	Hexagon AB 'B'	78	0.02
SEK	3,691	Epiroc AB 'A'	53	0.01
SEK	2,006	Epiroc AB 'B'	26	0.01
SEK	6,705	Sandvik AB	97	0.03
SEK	2,086	SKF AB 'B'	32	0.01
SEK	1,128	Boliden AB	26	0.01
SEK	1,635	Alfa Laval AB	55	0.02
SEK	1,447	Indutrade AB	29	0.01
SEK	1,195	Trelleborg AB 'B'	31	0.01
SEK	3,142	Fastighets AB Balder	19	0.01
SEK	1,758	Sagax AB 'B'	31	0.01
SEK	3,953	H & M Hennes & Mauritz AB 'B'^	43	0.01
SEK	1,811	Tele2 AB 'B'	15	0.01
SEK	16,024	Telefonaktiebolaget LM Ericsson 'B'	102	0.03
SEK	14,135	Telia Co AB	33	0.01
		Total Sweden	**2,356**	**0.72**
		Switzerland (30 November 2023: 2.98%)		
USD	771	Bunge Global SA	54	0.02
CHF	237	Banque Cantonale Vaudoise RegS^	19	0.01
CHF	19,434	UBS Group AG RegS	494	0.15
GBP	1,420	Coca-Cola HBC AG	40	0.01
CHF	225	Bachem Holding AG^	14	0.00
CHF	178	Geberit AG RegS	84	0.03
CHF	3,063	Holcim AG	246	0.08
CHF	884	Sika AG RegS	180	0.05
CHF	1,204	Clariant AG RegS^	11	0.00
EUR	1,126	DSM-Firmenich AG	97	0.03
CHF	45	EMS-Chemie Holding AG RegS	25	0.01
CHF	55	Givaudan SA RegS	191	0.06
CHF	828	Adecco Group AG RegS^	17	0.00
CHF	840	SGS SA RegS	66	0.02
CHF	840	Logitech International SA RegS	54	0.02
CHF	1,122	Julius Baer Group Ltd	58	0.02
CHF	132	Partners Group Holding AG	151	0.04
CHF	151	BKW AG	20	0.01
CHF	9,187	ABB Ltd RegS	412	0.12
USD	919	Garmin Ltd	154	0.05
CHF	20	Barry Callebaut AG RegS	24	0.01
CHF	2	Chocoladefabriken Lindt & Spruengli AG	18	0.00
CHF	1	Chocoladefabriken Lindt & Spruengli AG RegS	90	0.03
CHF	15,273	Nestle SA RegS	1,043	0.32
CHF	220	Schindler Holding AG	50	0.01
CHF	122	Schindler Holding AG RegS	27	0.01
CHF	3,053	Alcon AG	214	0.07
CHF	287	Sonova Holding AG RegS	77	0.02
CHF	640	Straumann Holding AG RegS	65	0.02

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SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value GBP'000	% of net asset value
Equities (30 November 2023: 99.51%) (continued)				
		Switzerland (30 November 2023: 2.98%) (continued)		
CHF	442	Lonza Group AG RegS	208	0.06
CHF	268	Baloise Holding AG RegS	40	0.01
USD	2,206	Chubb Ltd	501	0.15
CHF	201	Helvetia Holding AG RegS	28	0.01
CHF	170	Swiss Life Holding AG RegS	110	0.04
CHF	1,783	Swiss Re AG	207	0.06
CHF	865	Zurich Insurance Group AG	431	0.13
EUR	3,558	Siemens Energy AG^	151	0.05
CHF	153	VAT Group AG	48	0.01
CHF	1,617	SIG Group AG^	25	0.01
CHF	11,332	Novartis AG RegS	944	0.29
CHF	174	Roche Holding AG	42	0.01
CHF	4,039	Roche Holding AG 'non-voting share'	922	0.28
CHF	2,206	Sandoz Group AG	79	0.03
CHF	434	Swiss Prime Site AG RegS	38	0.01
CHF	530	Avolta AG	15	0.00
CHF	3,138	Cie Financiere Richemont SA RegS	344	0.11
CHF	162	Swatch Group AG^	23	0.01
CHF	324	Temenos AG RegS^	17	0.00
CHF	171	Swisscom AG RegS	78	0.02
CHF	277	Kuehne + Nagel International AG RegS	52	0.02
CHF	273	Galderma Group AG^	22	0.01
		Total Switzerland	**8,320**	**2.54**
		United Kingdom (30 November 2023: 3.76%)		
GBP	17,987	BAE Systems Plc	221	0.07
GBP	7,399	Melrose Industries Plc	42	0.01
GBP	49,364	Rolls-Royce Holdings Plc	276	0.08
GBP	11,995	British American Tobacco Plc^	359	0.11
GBP	4,831	Imperial Tobacco Group Plc	124	0.04
GBP	82,456	Barclays Plc	218	0.07
GBP	104,667	HSBC Holdings Plc	767	0.23
GBP	358,260	Lloyds Banking Group Plc	190	0.06
GBP	41,236	NatWest Group Plc	166	0.05
GBP	12,853	Standard Chartered Plc^	125	0.04
USD	1,341	Coca-Cola Europacific Partners Plc	82	0.02
GBP	13,272	Diageo Plc	312	0.10
USD	2,604	Royalty Pharma Plc 'A'	55	0.02
GBP	949	Croda International Plc	33	0.01
GBP	2,368	Ashtead Group Plc	149	0.04
GBP	2,195	Bunzl Plc	78	0.02
GBP	833	Intertek Group Plc	39	0.01
GBP	10,443	RELX Plc	387	0.12
GBP	13,630	Rentokil Initial Plc^	54	0.02
GBP	3,283	Wise Plc 'A'^	29	0.01
GBP	43,174	Haleon Plc	162	0.05
GBP	14,242	Unilever Plc	669	0.20
GBP	5,771	3i Group Plc	214	0.06
GBP	1,829	Hargreaves Lansdown Plc	20	0.01
GBP	2,826	London Stock Exchange Group Plc	319	0.10
GBP	3,505	Schroders Plc^	11	0.00
GBP	28,268	National Grid Plc	281	0.09
GBP	6,066	SSE Plc	107	0.03
GBP	2,514	Halma Plc	68	0.02
GBP	1,730	Associated British Foods Plc	38	0.01
GBP	6,820	J Sainsbury Plc	18	0.00
GBP	42,121	Tesco Plc	154	0.05
GBP	9,604	Compass Group Plc	258	0.08

Currency	Holdings	Investment	Fair value GBP'000	% of net asset value
Equities (30 November 2023: 99.51%) (continued)				
		United Kingdom (30 November 2023: 3.76%) (continued)		
GBP	2,391	Mondi Plc^	28	0.01
GBP	30,103	Centrica Plc	38	0.01
GBP	5,118	Smith & Nephew Plc	51	0.02
GBP	8,593	Barratt Redrow Plc	37	0.01
GBP	1,733	Persimmon Plc^	22	0.01
GBP	22,269	Taylor Wimpey Plc	29	0.01
GBP	903	InterContinental Hotels Group Plc	89	0.03
GBP	1,067	Whitbread Plc^	30	0.01
GBP	4,033	Reckitt Benckiser Group Plc	196	0.06
GBP	1,208	Admiral Group Plc	31	0.01
GBP	15,369	Aviva Plc	74	0.02
GBP	34,027	Legal & General Group Plc	75	0.02
GBP	9,967	M&G Plc	20	0.01
GBP	5,145	Phoenix Group Holdings Plc	26	0.01
GBP	16,131	Prudential Plc	104	0.03
GBP	5,643	Auto Trader Group Plc	47	0.01
GBP	411	Spirax Group Plc	29	0.01
GBP	8,197	Informa Plc	70	0.02
GBP	3,866	Pearson Plc	48	0.02
GBP	7,670	Anglo American Plc	194	0.06
GBP	1,823	Antofagasta Plc	31	0.01
GBP	992	Endeavour Mining Plc^	15	0.00
GBP	6,338	Rio Tinto Plc	313	0.10
GBP	1,955	Smiths Group Plc	35	0.01
GBP	94,355	BP Plc	363	0.11
GBP	35,284	Shell Plc	893	0.27
GBP	8,913	AstraZeneca Plc	946	0.29
GBP	24,592	GSK Plc	328	0.10
GBP	903	Hikma Pharmaceuticals Plc	18	0.00
GBP	3,293	Land Securities Group Plc (REIT)	20	0.00
GBP	7,260	Segro Plc (REIT)^	56	0.02
GBP	11,233	JD Sports Fashion Plc^	11	0.00
GBP	12,627	Kingfisher Plc^	31	0.01
GBP	7,455	Marks & Spencer Group Plc	29	0.01
GBP	691	Next Plc	70	0.02
USD	914	Atlassian Corp Ltd 'A'	189	0.06
GBP	5,616	Sage Group Plc	74	0.02
GBP	43,281	BT Group Plc^	69	0.02
GBP	117,347	Vodafone Group Plc^	83	0.03
GBP	508	Berkeley Group Holdings Plc^	21	0.01
GBP	1,258	Severn Trent Plc^	34	0.01
GBP	3,453	United Utilities Group Plc	39	0.01
		Total United Kingdom	**10,931**	**3.33**
		United States (30 November 2023: 67.31%)		
USD	2,087	Interpublic Group of Cos Inc	50	0.01
USD	1,077	Omnicom Group Inc	89	0.03
USD	2,581	Trade Desk Inc 'A'	261	0.08
USD	4,276	Boeing Co	523	0.16
USD	1,378	General Dynamics Corp	308	0.09
USD	6,301	General Electric Co	903	0.28
USD	200	HEICO Corp	43	0.01
USD	435	HEICO Corp 'A'	72	0.02
USD	2,315	Howmet Aerospace Inc	216	0.07
USD	1,131	L3Harris Technologies Inc	219	0.07
USD	1,221	Lockheed Martin Corp	509	0.15
USD	813	Northrop Grumman Corp	313	0.10
USD	7,602	RTX Corp	729	0.22

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value GBP'000	% of net asset value
Equities (30 November 2023: 99.51%) (continued)				
		United States (30 November 2023: 67.31%) (continued)		
USD	316	TransDigm Group Inc	311	0.09
USD	9,741	Altria Group Inc	442	0.13
USD	2,938	Archer-Daniels-Midland Co	126	0.04
USD	8,939	Philip Morris International Inc	936	0.29
USD	880	Delta Air Lines Inc	44	0.01
USD	694	Southwest Airlines Co	18	0.01
USD	858	Deckers Outdoor Corp	132	0.04
USD	6,946	NIKE Inc 'B'	431	0.13
USD	762	Cummins Inc	225	0.07
USD	23,174	Ford Motor Co	203	0.06
USD	6,450	General Motors Co	282	0.09
USD	3,053	PACCAR Inc	281	0.09
USD	4,879	Rivian Automotive Inc 'A'^	47	0.01
USD	16,530	Tesla Inc	4,489	1.37
USD	40,151	Bank of America Corp	1,501	0.46
USD	4,147	Bank of New York Mellon Corp	267	0.08
USD	11,037	Citigroup Inc	615	0.19
USD	2,656	Citizens Financial Group Inc	101	0.03
USD	3,684	Fifth Third Bancorp	139	0.04
USD	56	First Citizens BancShares Inc 'A'	101	0.03
USD	1,835	Goldman Sachs Group Inc	879	0.27
USD	7,630	Huntington Bancshares Inc	108	0.03
USD	16,358	JPMorgan Chase & Co	3,214	0.98
USD	5,992	KeyCorp	92	0.03
USD	1,014	M&T Bank Corp	176	0.05
USD	6,896	Morgan Stanley	714	0.22
USD	1,120	Northern Trust Corp	98	0.03
USD	2,252	PNC Financial Services Group Inc	380	0.12
USD	5,587	Regions Financial Corp	120	0.04
USD	1,812	State Street Corp	140	0.04
USD	7,906	Truist Financial Corp	297	0.09
USD	8,762	US Bancorp	367	0.11
USD	19,459	Wells Fargo & Co	1,166	0.35
USD	1,027	Brown-Forman Corp 'B'^	34	0.01
USD	23,663	Coca-Cola Co	1,193	0.36
USD	945	Constellation Brands Inc 'A'	179	0.05
USD	6,290	Keurig Dr Pepper Inc	162	0.05
USD	1,142	Molson Coors Beverage Co 'B'	56	0.02
USD	4,225	Monster Beverage Corp	183	0.06
USD	7,888	PepsiCo Inc	1,014	0.31
USD	748	Alnylam Pharmaceuticals Inc	149	0.04
USD	3,062	Amgen Inc	681	0.21
USD	825	Biogen Inc	104	0.03
USD	1,032	BioMarin Pharmaceutical Inc	54	0.02
USD	113	Bio-Rad Laboratories Inc 'A'	30	0.01
USD	4,002	Corteva Inc	196	0.06
USD	7,095	Gilead Sciences Inc	517	0.16
USD	919	Illumina Inc	104	0.03
USD	985	Incyte Corp	58	0.02
USD	1,904	Moderna Inc	65	0.02
USD	636	Regeneron Pharmaceuticals Inc	375	0.11
USD	233	United Therapeutics Corp	68	0.02
USD	1,485	Vertex Pharmaceuticals Inc	547	0.17
USD	612	Builders FirstSource Inc	90	0.03
USD	4,806	Carrier Global Corp	293	0.09
USD	782	Fortune Brands Innovations Inc	48	0.01
USD	183	Lennox International Inc	96	0.03
USD	358	Martin Marietta Materials Inc	169	0.05
USD	1,217	Masco Corp	77	0.02
USD	526	Owens Corning	85	0.03
USD	750	Vulcan Materials Co	170	0.05
USD	1,304	Air Products and Chemicals Inc	343	0.10
USD	611	Albemarle Corp^	52	0.02
USD	683	Celanese Corp	39	0.01
USD	999	CF Industries Holdings Inc	70	0.02
USD	4,039	Dow Inc	141	0.04
USD	2,367	DuPont de Nemours Inc	156	0.05
USD	729	Eastman Chemical Co	60	0.02
USD	1,497	Ecolab Inc	293	0.09
USD	1,488	International Flavors & Fragrances Inc	107	0.03
USD	1,933	Mosaic Co	40	0.01
USD	1,262	PPG Industries Inc	124	0.04
USD	696	RPM International Inc	76	0.02
USD	1,360	Sherwin-Williams Co	425	0.13
USD	209	Westlake Corp	21	0.01
USD	2,323	Automatic Data Processing Inc	561	0.17
USD	3,067	Block Inc	214	0.06
USD	737	Booz Allen Hamilton Holding Corp	86	0.03
USD	2,038	Cintas Corp	362	0.11
USD	401	Corpay Inc	120	0.04
USD	753	Equifax Inc	155	0.05
USD	1,374	Global Payments Inc	128	0.04
USD	234	MarketAxess Holdings Inc	48	0.01
USD	964	Moody's Corp	379	0.11
USD	5,680	PayPal Holdings Inc	388	0.12
USD	862	Quanta Services Inc	234	0.07
USD	1,860	Rollins Inc^	74	0.02
USD	1,832	S&P Global Inc	753	0.23
USD	1,937	Toast Inc 'A'	66	0.02
USD	1,067	TransUnion	85	0.03
USD	683	U-Haul Holding Co 'non-voting share'	33	0.01
USD	386	United Rentals Inc	263	0.08
USD	850	Verisk Analytics Inc	197	0.06
USD	87,414	Apple Inc	16,322	4.98
USD	2,997	Cognizant Technology Solutions Corp 'A'	190	0.06
USD	1,364	Crowdstrike Holdings Inc 'A'	371	0.11
USD	1,702	Dell Technologies Inc 'C'	171	0.05
USD	301	EPAM Systems Inc	58	0.02
USD	3,635	Fortinet Inc	272	0.08
USD	468	Gartner Inc	190	0.06
USD	7,832	Hewlett Packard Enterprise Co	131	0.04
USD	5,553	HP Inc	155	0.05
USD	5,286	International Business Machines Corp	945	0.29
USD	731	Leidos Holdings Inc	95	0.03
USD	1,223	NetApp Inc	118	0.04
USD	1,728	Pure Storage Inc 'A'	72	0.02
USD	1,981	Western Digital Corp	114	0.03
USD	577	Zscaler Inc	94	0.03
USD	4,351	Colgate-Palmolive Co	331	0.10
USD	1,370	Estee Lauder Cos Inc 'A'	78	0.03
USD	10,636	Kenvue Inc	201	0.06
USD	13,509	Procter & Gamble Co	1,905	0.58
USD	4,805	Copart Inc	240	0.07
USD	3,410	Fastenal Co	224	0.07
USD	1,367	LKQ Corp	42	0.01
USD	206	Pool Corp	61	0.02

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iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value GBP'000	% of net asset value
Equities (30 November 2023: 99.51%) (continued)				
		United States (30 November 2023: 67.31%) (continued)		
USD	224	Watsco Inc^	97	0.03
USD	246	WW Grainger Inc	234	0.07
USD	1,631	Ally Financial Inc	51	0.01
USD	3,238	American Express Co	776	0.24
USD	578	Ameriprise Financial Inc	261	0.08
USD	2,238	Apollo Global Management Inc	308	0.09
USD	1,101	Ares Management Corp 'A'	153	0.05
USD	4,197	Blackstone Inc	631	0.19
USD	2,261	Capital One Financial Corp	341	0.10
USD	1,220	Carlyle Group Inc^	51	0.02
USD	656	Cboe Global Markets Inc	111	0.03
USD	9,148	Charles Schwab Corp	596	0.18
USD	2,069	CME Group Inc	387	0.12
USD	1,106	Coinbase Global Inc 'A'	258	0.08
USD	1,442	Discover Financial Services	207	0.06
USD	1,707	Franklin Resources Inc	30	0.01
USD	3,282	Intercontinental Exchange Inc	416	0.13
USD	3,517	KKR & Co Inc	451	0.14
USD	421	LPL Financial Holdings Inc	108	0.03
USD	4,743	Mastercard Inc 'A'	1,989	0.61
USD	2,603	Nasdaq Inc	170	0.05
USD	1,124	Raymond James Financial Inc	150	0.05
USD	662	SEI Investments Co	43	0.01
USD	2,432	Synchrony Financial	129	0.04
USD	1,270	T Rowe Price Group Inc	124	0.04
USD	686	Tradeweb Markets Inc 'A'	73	0.02
USD	9,604	Visa Inc 'A'	2,381	0.73
USD	1,284	AMETEK Inc	196	0.06
USD	3,215	Emerson Electric Co	336	0.10
USD	3,913	AES Corp	40	0.01
USD	1,515	Alliant Energy Corp	75	0.02
USD	1,419	Ameren Corp	105	0.03
USD	3,074	American Electric Power Co Inc	242	0.07
USD	3,495	CenterPoint Energy Inc	90	0.03
USD	1,714	CMS Energy Corp	94	0.03
USD	1,959	Consolidated Edison Inc	155	0.05
USD	1,802	Constellation Energy Corp	364	0.11
USD	4,849	Dominion Energy Inc	224	0.07
USD	1,286	DTE Energy Co	127	0.04
USD	4,404	Duke Energy Corp	406	0.12
USD	2,158	Edison International	149	0.05
USD	1,198	Entergy Corp	147	0.05
USD	1,186	Evergy Inc	60	0.02
USD	2,202	Eversource Energy	112	0.03
USD	6,070	Exelon Corp	189	0.06
USD	3,118	FirstEnergy Corp^	104	0.03
USD	11,752	NextEra Energy Inc	727	0.22
USD	1,211	NRG Energy Inc	97	0.03
USD	12,176	PG&E Corp	207	0.06
USD	4,053	PPL Corp	112	0.04
USD	2,989	Public Service Enterprise Group Inc	222	0.07
USD	3,543	Sempra	261	0.08
USD	6,187	Southern Co	434	0.13
USD	2,059	Vistra Corp	259	0.08
USD	1,934	WEC Energy Group Inc	154	0.05
USD	3,054	Xcel Energy Inc	174	0.05
USD	6,839	Amphenol Corp 'A'	391	0.12
USD	2,109	Fortive Corp	132	0.04
USD	3,716	Honeywell International Inc	681	0.21
USD	323	Hubbell Inc	117	0.04
USD	720	Jabil Inc^	77	0.02
USD	991	Keysight Technologies Inc	133	0.04
USD	117	Mettler-Toledo International Inc	115	0.04
USD	1,326	Trimble Inc	76	0.02
USD	774	Enphase Energy Inc	43	0.01
USD	535	First Solar Inc	84	0.03
USD	676	AECOM	62	0.02
USD	260	EMCOR Group Inc	104	0.03
USD	796	Jacobs Solutions Inc	89	0.03
USD	2,245	DraftKings Inc 'A'	77	0.02
USD	853	Live Nation Entertainment Inc	93	0.03
USD	1,318	Republic Services Inc	226	0.07
USD	1,465	Veralto Corp	125	0.04
USD	2,355	Waste Management Inc	423	0.13
USD	2,529	Albertsons Cos Inc 'A'	39	0.01
USD	2,635	Conagra Brands Inc	57	0.02
USD	3,224	General Mills Inc	168	0.05
USD	813	Hershey Co	113	0.04
USD	1,483	Hormel Foods Corp	38	0.01
USD	591	J M Smucker Co	55	0.02
USD	1,553	Kellanova	99	0.03
USD	5,616	Kraft Heinz Co	141	0.04
USD	4,163	Kroger Co	200	0.06
USD	712	Lamb Weston Holdings Inc	43	0.01
USD	1,589	McCormick & Co Inc	98	0.03
USD	7,602	Mondelez International Inc 'A'	388	0.12
USD	2,863	Sysco Corp	174	0.05
USD	1,032	The Campbell's Company	38	0.01
USD	1,709	Tyson Foods Inc 'A'	87	0.03
USD	1,921	International Paper Co^	89	0.03
USD	958	Atmos Energy Corp	114	0.04
USD	2,286	NiSource Inc	68	0.02
USD	272	Snap-on Inc	79	0.02
USD	918	Stanley Black & Decker Inc	65	0.02
USD	10,003	Abbott Laboratories	935	0.29
USD	1,644	Agilent Technologies Inc	178	0.05
USD	420	Align Technology Inc	77	0.02
USD	3,901	Avantor Inc^	65	0.02
USD	2,604	Baxter International Inc	69	0.02
USD	883	Bio-Techne Corp	52	0.02
USD	8,447	Boston Scientific Corp	602	0.18
USD	1,016	Cooper Cos Inc	84	0.03
USD	3,777	Danaher Corp	712	0.22
USD	3,364	Edwards Lifesciences Corp	189	0.06
USD	1,039	Exact Sciences Corp	51	0.02
USD	2,476	GE Healthcare Inc	162	0.05
USD	1,403	Hologic Inc	88	0.03
USD	469	IDEXX Laboratories Inc	156	0.05
USD	383	Insulet Corp	80	0.02
USD	2,037	Intuitive Surgical Inc	869	0.26
USD	878	ResMed Inc^	172	0.05
USD	613	Revvity Inc	56	0.02
USD	749	Solventum Corp	42	0.01
USD	1,949	Stryker Corp	601	0.18
USD	241	Teleflex Inc	37	0.01
USD	2,193	Thermo Fisher Scientific Inc	914	0.28

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value GBP'000	% of net asset value
Equities (30 November 2023: 99.51%) (continued)				
		United States (30 November 2023: 67.31%) (continued)		
USD	312	Waters Corp	94	0.03
USD	422	West Pharmaceutical Services Inc	108	0.03
USD	1,194	Zimmer Biomet Holdings Inc	105	0.03
USD	1,205	Catalent Inc	58	0.02
USD	3,129	Centene Corp	148	0.04
USD	277	Charles River Laboratories International Inc	43	0.01
USD	285	DaVita Inc	37	0.01
USD	1,311	Elevance Health Inc	420	0.13
USD	1,116	HCA Healthcare Inc	287	0.09
USD	702	Humana Inc	164	0.05
USD	1,001	IQVIA Holdings Inc	158	0.05
USD	486	Labcorp Holdings Inc	92	0.03
USD	335	Molina Healthcare Inc	79	0.02
USD	660	Quest Diagnostics Inc	84	0.02
USD	5,309	UnitedHealth Group Inc	2,549	0.78
USD	361	Universal Health Services Inc 'B'	58	0.02
USD	1,637	DR Horton Inc	217	0.06
USD	1,397	Lennar Corp 'A'	192	0.06
USD	17	NVR Inc	123	0.04
USD	1,208	PulteGroup Inc	129	0.04
USD	1,389	Hilton Worldwide Holdings Inc	277	0.08
USD	256	Hyatt Hotels Corp 'A'^	32	0.01
USD	2,064	Las Vegas Sands Corp	86	0.03
USD	1,414	Marriott International Inc 'A'	322	0.10
USD	1,483	MGM Resorts International	45	0.01
USD	708	Wynn Resorts Ltd	52	0.02
USD	472	Avery Dennison Corp	77	0.02
USD	1,344	Church & Dwight Co Inc	116	0.03
USD	702	Clorox Co	92	0.03
USD	1,993	Kimberly-Clark Corp	219	0.07
USD	3,016	Aflac Inc	270	0.08
USD	1,562	Allstate Corp	255	0.08
USD	447	American Financial Group Inc	52	0.02
USD	3,570	American International Group Inc	216	0.07
USD	1,290	Arthur J Gallagher & Co	317	0.10
USD	241	Assurant Inc	43	0.01
USD	7,619	Berkshire Hathaway Inc 'B'	2,895	0.88
USD	1,482	Brown & Brown Inc	132	0.04
USD	947	Cincinnati Financial Corp	119	0.04
USD	1,944	Equitable Holdings Inc	74	0.02
USD	163	Erie Indemnity Co 'A'	56	0.02
USD	1,507	Fidelity National Financial Inc	75	0.02
USD	1,695	Hartford Financial Services Group Inc	164	0.05
USD	1,090	Loews Corp	74	0.02
USD	74	Markel Group Inc	104	0.03
USD	2,849	Marsh & McLennan Cos Inc	523	0.16
USD	3,514	MetLife Inc	244	0.07
USD	1,365	Principal Financial Group Inc	94	0.03
USD	3,346	Progressive Corp	708	0.22
USD	2,066	Prudential Financial Inc	210	0.06
USD	1,332	Travelers Cos Inc	279	0.09
USD	1,569	W R Berkley Corp	80	0.02
USD	2,498	Airbnb Inc 'A'	268	0.08
USD	33,685	Alphabet Inc 'A'	4,478	1.37
USD	28,899	Alphabet Inc 'C'	3,876	1.18
USD	54,308	Amazon.com Inc	8,883	2.71
USD	191	Booking Holdings Inc	782	0.24
USD	745	CDW Corp	103	0.03

Currency	Holdings	Investment	Fair value GBP'000	% of net asset value
Equities (30 November 2023: 99.51%) (continued)				
		United States (30 November 2023: 67.31%) (continued)		
USD	1,800	DoorDash Inc 'A'	256	0.08
USD	2,895	eBay Inc	144	0.04
USD	778	Expedia Group Inc	113	0.03
USD	320	F5 Inc	63	0.02
USD	3,315	Gen Digital Inc	80	0.02
USD	775	GoDaddy Inc 'A'	120	0.04
USD	1,387	Match Group Inc^	36	0.01
USD	257	MercadoLibre Inc	401	0.12
USD	12,565	Meta Platforms Inc 'A'	5,677	1.73
USD	2,467	Netflix Inc	1,721	0.53
USD	1,049	Okta Inc	64	0.02
USD	1,854	Palo Alto Networks Inc	566	0.17
USD	3,467	Pinterest Inc 'A'	83	0.03
USD	2,918	Robinhood Markets Inc 'A'	86	0.03
USD	694	Roku Inc	38	0.01
USD	5,802	Snap Inc 'A'	54	0.02
USD	10,701	Uber Technologies Inc	606	0.18
USD	526	VeriSign Inc	77	0.02
USD	798	Zillow Group Inc 'C'	53	0.02
USD	1,407	Nucor Corp	171	0.05
USD	312	Reliance Inc	79	0.03
USD	904	Steel Dynamics Inc	103	0.03
USD	1,504	Deere & Co	551	0.17
USD	785	Dover Corp	127	0.04
USD	817	Graco Inc	59	0.02
USD	383	IDEX Corp	70	0.02
USD	2,331	Ingersoll Rand Inc	191	0.06
USD	355	Nordson Corp	73	0.02
USD	2,213	Otis Worldwide Corp	179	0.06
USD	613	Rockwell Automation Inc	142	0.04
USD	530	Toro Co	36	0.01
USD	1,018	Westinghouse Air Brake Technologies Corp	161	0.05
USD	1,455	Xylem Inc	145	0.04
USD	2,769	Caterpillar Inc	885	0.27
USD	1,553	GE Vernova Inc	408	0.12
USD	1,965	Vertiv Holdings Co 'A'	197	0.06
USD	264	Huntington Ingalls Industries Inc	41	0.01
USD	530	Charter Communications Inc 'A'^	166	0.05
USD	22,447	Comcast Corp 'A'	763	0.23
USD	206	FactSet Research Systems Inc	79	0.03
USD	1,071	Fox Corp 'A'	40	0.01
USD	675	Fox Corp 'B'	24	0.01
USD	1,137	Liberty Media Corp-Liberty Formula One 'C'	79	0.02
USD	2,240	News Corp 'A'	52	0.02
USD	10,370	Walt Disney Co^	958	0.29
USD	13,119	Warner Bros Discovery Inc	108	0.03
USD	8,146	Freeport-McMoRan Inc	283	0.09
USD	6,815	Newmont Corp	225	0.07
USD	3,074	3M Co	323	0.10
USD	726	A O Smith Corp	42	0.01
USD	426	Axon Enterprise Inc	217	0.07
USD	268	Carlisle Cos Inc	96	0.03
USD	1,695	Illinois Tool Works Inc	370	0.11
USD	750	Parker-Hannifin Corp	415	0.13
USD	267	Teledyne Technologies Inc	102	0.03
USD	1,182	Textron Inc	80	0.02
USD	287	Zebra Technologies Corp 'A'	92	0.03
USD	2,514	APA Corp	45	0.01

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)

As at 30 November 2024

Currency	Holdings	Investment	Fair value GBP'000	% of net asset value
Equities (30 November 2023: 99.51%) (continued)				
		United States (30 November 2023: 67.31%) (continued)		
USD	9,964	Chevron Corp	1,269	0.39
USD	7,591	ConocoPhillips	647	0.20
USD	4,338	Coterra Energy Inc	91	0.03
USD	3,845	Devon Energy Corp	115	0.03
USD	1,049	Diamondback Energy Inc	147	0.04
USD	3,330	EOG Resources Inc	349	0.11
USD	3,237	EQT Corp	116	0.04
USD	1,205	Expand Energy Corp^	94	0.03
USD	25,543	Exxon Mobil Corp	2,370	0.72
USD	1,512	Hess Corp	175	0.05
USD	806	HF Sinclair Corp	26	0.01
USD	1,953	Marathon Petroleum Corp	240	0.07
USD	3,700	Occidental Petroleum Corp	147	0.04
USD	1,707	Ovintiv Inc	61	0.02
USD	2,369	Phillips 66	250	0.08
USD	101	Texas Pacific Land Corp	127	0.04
USD	1,870	Valero Energy Corp	205	0.06
USD	5,684	Baker Hughes Co	197	0.06
USD	5,238	Halliburton Co	131	0.04
USD	1,848	Ball Corp	90	0.03
USD	634	Crown Holdings Inc	46	0.02
USD	559	Packaging Corp of America	110	0.03
USD	10,114	AbbVie Inc	1,456	0.44
USD	1,708	Becton Dickinson & Co	298	0.09
USD	11,848	Bristol-Myers Squibb Co	552	0.17
USD	1,426	Cardinal Health Inc	137	0.04
USD	1,035	Cencora Inc	205	0.06
USD	1,631	Cigna Group	433	0.13
USD	7,096	CVS Health Corp	334	0.10
USD	2,138	Dexcom Inc	131	0.04
USD	4,645	Eli Lilly & Co	2,907	0.89
USD	818	Henry Schein Inc	50	0.02
USD	13,821	Johnson & Johnson	1,685	0.51
USD	763	McKesson Corp	377	0.12
USD	14,641	Merck & Co Inc	1,171	0.36
USD	637	Neurocrine Biosciences Inc	63	0.02
USD	32,327	Pfizer Inc	667	0.20
USD	6,446	Viatris Inc	66	0.02
USD	2,608	Zoetis Inc	360	0.11
USD	1,316	Cheniere Energy Inc	232	0.07
USD	11,473	Kinder Morgan Inc	255	0.08
USD	3,249	ONEOK Inc	291	0.09
USD	1,214	Targa Resources Corp	195	0.06
USD	7,128	Williams Cos Inc	328	0.10
USD	1,763	CBRE Group Inc 'A'	194	0.06
USD	2,486	CoStar Group Inc	159	0.05
USD	866	Alexandria Real Estate Equities Inc (REIT)	75	0.02
USD	2,156	American Homes 4 Rent (REIT) 'A'	65	0.02
USD	2,642	American Tower Corp (REIT)	434	0.13
USD	2,683	Annaly Capital Management Inc (REIT)	42	0.01
USD	772	AvalonBay Communities Inc (REIT)	143	0.04
USD	774	BXP Inc (REIT)	50	0.02
USD	604	Camden Property Trust (REIT)	60	0.02
USD	2,607	Crown Castle Inc (REIT)	218	0.07
USD	1,929	Digital Realty Trust Inc (REIT)	297	0.09
USD	535	Equinix Inc (REIT)	413	0.13
USD	1,152	Equity LifeStyle Properties Inc (REIT)	65	0.02
USD	2,090	Equity Residential (REIT)	126	0.04
USD	328	Essex Property Trust Inc (REIT)	80	0.02
USD	1,282	Extra Space Storage Inc (REIT)	172	0.05
USD	1,729	Gaming and Leisure Properties Inc (REIT)	70	0.02
USD	4,298	Healthpeak Properties Inc (REIT)	74	0.02
USD	3,736	Host Hotels & Resorts Inc (REIT)	54	0.02
USD	3,557	Invitation Homes Inc (REIT)	96	0.03
USD	1,716	Iron Mountain Inc (REIT)	167	0.05
USD	4,286	Kimco Realty Corp (REIT)	86	0.03
USD	692	Mid-America Apartment Communities Inc (REIT)	89	0.03
USD	5,380	Prologis Inc (REIT)	494	0.15
USD	875	Public Storage (REIT)	240	0.07
USD	5,083	Realty Income Corp (REIT)	232	0.07
USD	1,115	Regency Centers Corp (REIT)	66	0.02
USD	594	SBA Communications Corp (REIT)	106	0.03
USD	1,823	Simon Property Group Inc (REIT)	263	0.08
USD	790	Sun Communities Inc (REIT)	79	0.02
USD	1,850	UDR Inc (REIT)	67	0.02
USD	2,518	Ventas Inc (REIT)	127	0.04
USD	6,337	VICI Properties Inc (REIT)	163	0.05
USD	3,534	Welltower Inc (REIT)	384	0.12
USD	4,063	Weyerhaeuser Co (REIT)	103	0.03
USD	1,093	WP Carey Inc (REIT)	49	0.02
USD	97	AutoZone Inc	242	0.07
USD	1,255	Best Buy Co Inc	89	0.03
USD	360	Burlington Stores Inc	80	0.02
USD	901	CarMax Inc	59	0.02
USD	670	Carvana Co	137	0.04
USD	7,863	Chipotle Mexican Grill Inc	381	0.12
USD	2,547	Costco Wholesale Corp	1,947	0.59
USD	682	Darden Restaurants Inc	95	0.03
USD	329	Dick's Sporting Goods Inc^	54	0.02
USD	1,371	Dollar General Corp	83	0.03
USD	1,179	Dollar Tree Inc	66	0.02
USD	196	Domino's Pizza Inc	73	0.02
USD	815	Genuine Parts Co	81	0.02
USD	5,703	Home Depot Inc	1,925	0.59
USD	3,255	Lowe's Cos Inc	698	0.21
USD	651	Lululemon Athletica Inc	164	0.05
USD	4,098	McDonald's Corp	954	0.29
USD	334	O'Reilly Automotive Inc	327	0.10
USD	1,885	Ross Stores Inc	230	0.07
USD	6,450	Starbucks Corp	520	0.16
USD	2,734	Target Corp	285	0.09
USD	6,442	TJX Cos Inc	637	0.19
USD	582	Tractor Supply Co	130	0.04
USD	293	Ulta Salon Cosmetics & Fragrance Inc	89	0.03
USD	3,909	Walgreens Boots Alliance Inc	28	0.01
USD	25,410	Walmart Inc	1,849	0.56
USD	737	Williams-Sonoma Inc^	100	0.03
USD	1,662	Yum! Brands Inc	182	0.06
USD	9,305	Advanced Micro Devices Inc	1,004	0.31
USD	2,818	Analog Devices Inc	483	0.15
USD	4,719	Applied Materials Inc	649	0.20
USD	25,510	Broadcom Inc	3,253	0.99
USD	950	Entegris Inc	79	0.02
USD	24,270	Intel Corp	459	0.14
USD	779	KLA Corp	396	0.12
USD	4,893	Marvell Technology Inc	357	0.11

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value GBP'000	% of net asset value
Equities (30 November 2023: 99.51%) (continued)				
		United States (30 November 2023: 67.31%) (continued)		
USD	3,243	Microchip Technology Inc	174	0.05
USD	6,345	Micron Technology Inc	489	0.15
USD	289	Monolithic Power Systems Inc	129	0.04
USD	141,032	NVIDIA Corp	15,340	4.68
USD	2,602	ON Semiconductor Corp	146	0.05
USD	626	Qorvo Inc	34	0.01
USD	6,396	QUALCOMM Inc	798	0.24
USD	927	Skyworks Solutions Inc	64	0.02
USD	902	Teradyne Inc	78	0.02
USD	5,222	Texas Instruments Inc	826	0.25
USD	2,510	Adobe Inc	1,019	0.31
USD	880	Akamai Technologies Inc	65	0.02
USD	489	ANSYS Inc	135	0.04
USD	1,146	AppLovin Corp 'A'	304	0.09
USD	150	Aspen Technology Inc^	30	0.01
USD	1,283	Autodesk Inc	295	0.09
USD	892	Bentley Systems Inc 'B'	35	0.01
USD	706	Broadridge Financial Solutions Inc	131	0.04
USD	1,550	Cadence Design Systems Inc	374	0.11
USD	1,838	Cloudflare Inc 'A'	144	0.04
USD	1,525	Datadog Inc 'A'	183	0.06
USD	955	Dayforce Inc	60	0.02
USD	1,105	DocuSign Inc	69	0.02
USD	1,670	Dynatrace Inc	74	0.02
USD	1,525	Electronic Arts Inc	196	0.06
USD	136	Fair Isaac Corp	254	0.08
USD	3,147	Fidelity National Information Services Inc	211	0.06
USD	3,364	Fiserv Inc	585	0.18
USD	272	HubSpot Inc	154	0.05
USD	1,602	Intuit Inc	809	0.25
USD	403	Jack Henry & Associates Inc	56	0.02
USD	341	Manhattan Associates Inc	77	0.02
USD	40,598	Microsoft Corp	13,526	4.13
USD	1,063	MicroStrategy Inc 'A'	324	0.10
USD	386	MongoDB Inc	98	0.03
USD	457	MSCI Inc	219	0.07
USD	1,474	Nutanix Inc 'A'	76	0.02
USD	9,581	Oracle Corp	1,393	0.42
USD	11,768	Palantir Technologies Inc 'A'	621	0.19
USD	1,794	Paychex Inc	206	0.06
USD	294	Paycom Software Inc	54	0.02
USD	678	PTC Inc	107	0.03
USD	2,923	ROBLOX Corp 'A'	115	0.04
USD	621	Roper Technologies Inc	277	0.08
USD	5,496	Salesforce Inc	1,427	0.44
USD	1,450	Samsara Inc 'A'	61	0.02
USD	1,179	ServiceNow Inc	973	0.30
USD	1,744	Snowflake Inc 'A'	240	0.07
USD	1,230	SS&C Technologies Holdings Inc	75	0.02
USD	894	Synopsys Inc	393	0.12
USD	967	Take-Two Interactive Software Inc	143	0.04
USD	903	Twilio Inc 'A'	74	0.02
USD	250	Tyler Technologies Inc	124	0.04
USD	914	Veeva Systems Inc 'A'	164	0.05
USD	1,278	Workday Inc 'A'	251	0.08
USD	1,406	Zoom Communications Inc	91	0.03
USD	1,529	Arista Networks Inc	488	0.15
USD	41,052	AT&T Inc	748	0.23
USD	22,774	Cisco Systems Inc	1,061	0.32
USD	4,913	Corning Inc	188	0.06
USD	1,929	Juniper Networks Inc	55	0.02
USD	952	Motorola Solutions Inc	374	0.11
USD	3,063	T-Mobile US Inc	595	0.18
USD	24,166	Verizon Communications Inc	843	0.26
USD	673	CH Robinson Worldwide Inc	56	0.02
USD	11,468	CSX Corp	330	0.10
USD	888	Expeditors International of Washington Inc	85	0.03
USD	1,292	FedEx Corp	308	0.09
USD	520	JB Hunt Transport Services Inc	77	0.02
USD	953	Knight-Swift Transportation Holdings Inc	44	0.01
USD	1,276	Norfolk Southern Corp	277	0.09
USD	1,152	Old Dominion Freight Line Inc	204	0.06
USD	3,481	Union Pacific Corp	670	0.20
USD	4,129	United Parcel Service Inc 'B'	441	0.14
USD	852	BlackRock Inc~	686	0.21
USD	1,118	Ferguson Enterprises Inc	190	0.06
USD	7,406	Lam Research Corp	430	0.13
USD	2,904	Super Micro Computer Inc	75	0.02
USD	1,075	American Water Works Co Inc	116	0.04
USD	1,506	Essential Utilities Inc	47	0.01
		Total United States	**231,720**	**70.67**
Total investments in equities			**324,726**	**99.03**
Warrants (30 November 2023: 0.00%)				
		Canada (30 November 2023: 0.00%)		
CAD	107	Constellation Software Inc 'non-voting share'*/×	-	0.00
		Total Canada	**-**	**0.00**
Total investments in warrants			**-**	**0.00**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**324,726**	**99.03**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2024

Number of contracts	Currency	Notional amount	Description	Fair value GBP'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 November 2023: 0.02%)					
Exchange traded futures contracts (30 November 2023: 0.02%)					
United States					
4	USD	906	S&P 500 E-Mini Index Futures December 2024	46	0.02
Total United States				**46**	**0.02**
Total unrealised gain on exchange traded futures contracts				**46**	**0.02**
United States					
4	USD	370	MSCI EAFE Index Futures December 2024	(3)	0.00
Total United States				**(3)**	**0.00**
Total unrealised loss on exchange traded futures contracts				**(3)**	**0.00**
Total financial derivative instruments dealt in on a regulated market				**43**	**0.02**

Currency	Amount Purchased	Currency	Amount Sold	Counterparty	Maturity date	Fair value GBP'000	% of net asset value
Over-the-counter financial derivative instruments (30 November 2023: 2.96%)							
Over-the-counter forward currency contracts[Ø] (30 November 2023: 2.96%)							
USD	1,197,922	GBP	931,791	State Street Bank and Trust Company	03/12/2024	11	0.00
HKD	1,081,097	GBP	108,241	State Street Bank and Trust Company	03/12/2024	1	0.00
NZD	299,904	GBP	139,561	State Street Bank and Trust Company	03/12/2024	-	0.00
AUD	244,361	GBP	124,541	State Street Bank and Trust Company	03/12/2024	1	0.00
JPY	98,424,584	GBP	504,409	State Street Bank and Trust Company	03/12/2024	11	0.00
GBP	27,030,999	EUR	31,987,558	State Street Bank and Trust Company	03/12/2024	451	0.14
GBP	2,545,393	SEK	34,964,713	State Street Bank and Trust Company	03/12/2024	26	0.01
GBP	7,745,510	CHF	8,583,404	State Street Bank and Trust Company	03/12/2024	80	0.03
GBP	2,716,353	DKK	23,967,908	State Street Bank and Trust Company	03/12/2024	46	0.01
GBP	941,251	SGD	1,598,681	State Street Bank and Trust Company	03/12/2024	3	0.00
GBP	8,175,139	USD	10,389,686	State Street Bank and Trust Company	03/12/2024	1	0.00
GBP	51,394	HKD	508,167	State Street Bank and Trust Company	03/12/2024	-	0.00
EUR	1,199,600	GBP	998,205	State Street Bank and Trust Company	03/01/2025	-	0.00
GBP	7,647,508	CHF	8,528,309	State Street Bank and Trust Company	06/01/2025	-	0.00
CAD	17,554,252	GBP	9,863,818	State Street Bank and Trust Company	03/12/2024	-	0.00
Total unrealised gain						**631**	**0.19**
Total unrealised gain on over-the-counter forward currency contracts						**631**	**0.19**
GBP	454,495	NOK	6,442,756	State Street Bank and Trust Company	03/12/2024	(4)	0.00
SGD	1,654,127	GBP	970,791	State Street Bank and Trust Company	03/12/2024	-	0.00
CHF	8,876,565	GBP	7,930,212	State Street Bank and Trust Company	03/12/2024	(3)	0.00
SEK	36,149,045	GBP	2,605,966	State Street Bank and Trust Company	03/12/2024	(1)	0.00
EUR	31,987,558	GBP	26,605,417	State Street Bank and Trust Company	03/12/2024	(25)	(0.01)
GBP	306,056	ILS	1,470,276	State Street Bank and Trust Company	03/12/2024	(12)	0.00
GBP	9,806,088	CAD	17,554,252	State Street Bank and Trust Company	03/12/2024	(58)	(0.02)
DKK	23,967,908	GBP	2,672,360	State Street Bank and Trust Company	03/12/2024	(2)	0.00
GBP	18,031,258	JPY	3,519,988,492	State Street Bank and Trust Company	03/12/2024	(409)	(0.13)
GBP	138,856	NZD	299,905	State Street Bank and Trust Company	03/12/2024	(1)	0.00
GBP	5,979,135	AUD	11,731,679	State Street Bank and Trust Company	03/12/2024	(34)	(0.01)
GBP	227,951,052	USD	293,053,644	State Street Bank and Trust Company	03/12/2024	(2,609)	(0.80)
GBP	1,537,333	HKD	15,355,963	State Street Bank and Trust Company	03/12/2024	(15)	0.00
GBP	85,173	SEK	1,184,331	State Street Bank and Trust Company	03/12/2024	-	0.00
GBP	260,315	CHF	293,161	State Street Bank and Trust Company	03/12/2024	(2)	0.00
GBP	32,513	SGD	55,446	State Street Bank and Trust Company	03/12/2024	-	0.00
HKD	1,099,947	GBP	111,250	State Street Bank and Trust Company	03/01/2025	-	0.00
GBP	241,860,243	USD	307,415,547	State Street Bank and Trust Company	03/01/2025	(4)	0.00
NOK	133,730	GBP	9,519	State Street Bank and Trust Company	03/01/2025	-	0.00
DKK	1,151,741	GBP	128,561	State Street Bank and Trust Company	03/01/2025	-	0.00
GBP	1,003,886	SGD	1,708,271	State Street Bank and Trust Company	03/01/2025	-	0.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2024

Currency	Amount Purchased	Currency	Amount Sold	Counterparty	Maturity date	Fair value GBP'000	% of net asset value
Over-the-counter forward currency contracts[Ø] (30 November 2023: 2.96%) (continued)							
GBP	10,124,356	CAD	17,996,036	State Street Bank and Trust Company	03/01/2025	-	0.00
GBP	324,474	ILS	1,498,542	State Street Bank and Trust Company	03/01/2025	-	0.00
SEK	1,838,022	GBP	132,700	State Street Bank and Trust Company	03/01/2025	-	0.00
CHF	372,176	GBP	333,741	State Street Bank and Trust Company	06/01/2025	-	0.00
JPY	141,080,378	GBP	742,611	State Street Bank and Trust Company	07/01/2025	-	0.00
GBP	158,764	NZD	340,971	State Street Bank and Trust Company	06/01/2025	-	0.00
GBP	5,893,025	AUD	11,494,740	State Street Bank and Trust Company	03/01/2025	-	0.00
USD	302,245,408	GBP	237,791,911	State Street Bank and Trust Company	03/12/2024	-	0.00
GBP	2,572,857	DKK	23,052,008	State Street Bank and Trust Company	03/01/2025	-	0.00
AUD	11,487,318	GBP	5,887,584	State Street Bank and Trust Company	03/12/2024	-	0.00
ILS	1,470,275	GBP	318,166	State Street Bank and Trust Company	03/12/2024	-	0.00
NOK	6,442,755	GBP	458,522	State Street Bank and Trust Company	03/12/2024	-	0.00
GBP	2,487,290	SEK	34,453,278	State Street Bank and Trust Company	03/01/2025	-	0.00
JPY	3,421,563,908	GBP	17,924,021	State Street Bank and Trust Company	03/12/2024	-	0.00
GBP	25,195,348	EUR	30,278,976	State Street Bank and Trust Company	03/01/2025	-	0.00
GBP	1,495,107	HKD	14,783,032	State Street Bank and Trust Company	03/01/2025	-	0.00
HKD	14,783,033	GBP	1,494,634	State Street Bank and Trust Company	03/12/2024	-	0.00
GBP	458,554	NOK	6,442,755	State Street Bank and Trust Company	03/01/2025	-	0.00
GBP	18,010,056	JPY	3,421,563,908	State Street Bank and Trust Company	07/01/2025	-	0.00
Total unrealised loss						**(3,179)**	**(0.97)**
Total unrealised loss on over-the-counter forward currency contracts						**(3,179)**	**(0.97)**
Total over-the-counter financial derivative instruments						**(2,548)**	**(0.78)**

			Fair value GBP'000	% of net asset value
Total financial assets at fair value through profit or loss			325,403	99.24
Total financial liabilities at fair value through profit or loss			(3,182)	(0.97)
Cash and margin cash			1,079	0.33
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 November 2023: 0.17%)**		
USD	45	BlackRock ICS US Dollar Liquidity Fund[¯/ˣ]	-	0.00
Total cash equivalents			**-**	**0.00**
Other assets and liabilities			4,603	1.40
Net asset value attributable to redeemable shareholders			**327,903**	**100.00**

[¯]Investment in related party.

[^]Security fully or partially on loan.

[*]This security was valued in consultation with the Investment Manager. This security was fair valued or suspended at financial year end.

[ˣ]Investments which are less than GBP 500 have been rounded down to zero.

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

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	98.04
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	0.00
Financial derivative instruments dealt in on a regulated market	0.01
Over-the-counter financial derivative instruments	0.19
Other assets	1.76
Total assets	100.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2024

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure GBP'000
Exchange traded future contracts	1,252
Over-the-counter forward currency contracts	949,808

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD HEALTH CARE SECTOR ESG UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 November 2023: 99.70%)				
Equities (30 November 2023: 99.70%)				
		Australia (30 November 2023: 2.18%)		
AUD	11,203	CSL Ltd	2,059	0.28
AUD	30,545	Cochlear Ltd	6,054	0.84
AUD	9,331	Ramsay Health Care Ltd	241	0.03
AUD	13,410	Sonic Healthcare Ltd	249	0.04
AUD	1,717	Pro Medicus Ltd	282	0.04
		Total Australia	**8,885**	**1.23**
		Belgium (30 November 2023: 0.03%)		
EUR	28,163	UCB SA	5,513	0.77
		Total Belgium	**5,513**	**0.77**
		Denmark (30 November 2023: 9.56%)		
DKK	29,307	Genmab AS	6,334	0.88
DKK	58,833	Coloplast AS 'B'	7,411	1.03
DKK	41,158	Demant AS^	1,569	0.22
DKK	433,254	Novo Nordisk AS 'B'	46,467	6.46
DKK	1,727	Zealand Pharma AS	178	0.02
		Total Denmark	**61,959**	**8.61**
		Finland (30 November 2023: 0.03%)		
EUR	4,392	Orion Oyj 'B'	207	0.03
		Total Finland	**207**	**0.03**
		France (30 November 2023: 0.67%)		
EUR	6,878	EssilorLuxottica SA	1,669	0.23
EUR	1,074	Sartorius Stedim Biotech	205	0.03
EUR	2,418	BioMerieux	253	0.03
EUR	1,770	Ipsen SA	204	0.03
EUR	26,545	Sanofi SA	2,582	0.36
		Total France	**4,913**	**0.68**
		Germany (30 November 2023: 0.39%)		
EUR	12,219	Sartorius AG (Pref)	2,811	0.39
EUR	3,303	Carl Zeiss Meditec AG^	197	0.02
EUR	6,433	Siemens Healthineers AG	349	0.05
EUR	5,152	Fresenius Medical Care AG	227	0.03
EUR	9,509	Fresenius SE & Co KGaA	334	0.05
EUR	22,441	Bayer AG RegS^	459	0.07
EUR	2,987	Merck KGaA	447	0.06
		Total Germany	**4,824**	**0.67**
		Ireland (30 November 2023: 0.47%)		
USD	29,863	Medtronic Plc	2,584	0.36
USD	45,910	STERIS Plc	10,057	1.40
		Total Ireland	**12,641**	**1.76**
		Israel (30 November 2023: 0.04%)		
USD	25,724	Teva Pharmaceutical Industries Ltd ADR	432	0.06
		Total Israel	**432**	**0.06**
		Italy (30 November 2023: 0.33%)		
EUR	2,237	DiaSorin SpA^	250	0.03
EUR	31,240	Amplifon SpA^	793	0.11
EUR	3,622	Recordati Industria Chimica e Farmaceutica SpA	197	0.03
		Total Italy	**1,240**	**0.17**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (30 November 2023: 99.70%) (continued)				
		Japan (30 November 2023: 6.86%)		
JPY	8,100	Hoya Corp	1,039	0.15
JPY	28,500	Olympus Corp	448	0.06
JPY	235,300	Sysmex Corp	4,957	0.69
JPY	32,400	Terumo Corp	658	0.09
JPY	23,800	M3 Inc^	230	0.03
JPY	844,100	Astellas Pharma Inc	8,776	1.22
JPY	113,000	Chugai Pharmaceutical Co Ltd	4,964	0.69
JPY	643,100	Daiichi Sankyo Co Ltd	20,335	2.83
JPY	117,900	Eisai Co Ltd	3,666	0.51
JPY	112,700	Kyowa Kirin Co Ltd	1,866	0.26
JPY	19,900	Ono Pharmaceutical Co Ltd^	230	0.03
JPY	10,400	Otsuka Holdings Co Ltd^	601	0.08
JPY	17,900	Shionogi & Co Ltd	253	0.04
JPY	37,300	Takeda Pharmaceutical Co Ltd	1,014	0.14
		Total Japan	**49,037**	**6.82**
		Luxembourg (30 November 2023: 0.03%)		
EUR	4,794	Eurofins Scientific SE^	237	0.03
		Total Luxembourg	**237**	**0.03**
		Netherlands (30 November 2023: 0.13%)		
EUR	1,407	Argenx SE	872	0.12
EUR	18,422	Koninklijke Philips NV	502	0.07
EUR	103,397	QIAGEN NV	4,519	0.63
		Total Netherlands	**5,893**	**0.82**
		New Zealand (30 November 2023: 0.28%)		
NZD	13,371	Fisher & Paykel Healthcare Corp Ltd	301	0.04
		Total New Zealand	**301**	**0.04**
		Spain (30 November 2023: 0.03%)		
EUR	29,205	Grifols SA^	266	0.04
		Total Spain	**266**	**0.04**
		Sweden (30 November 2023: 0.06%)		
SEK	8,236	Swedish Orphan Biovitrum AB	228	0.03
SEK	12,800	Getinge AB 'B'	200	0.03
		Total Sweden	**428**	**0.06**
		Switzerland (30 November 2023: 5.30%)		
CHF	2,976	Bachem Holding AG^	230	0.03
CHF	210,240	Alcon AG	18,704	2.60
CHF	23,494	Sonova Holding AG RegS	8,022	1.11
CHF	2,599	Straumann Holding AG RegS	338	0.05
CHF	1,687	Lonza Group AG RegS	1,008	0.14
CHF	321,034	Novartis AG RegS	33,987	4.73
CHF	776	Roche Holding AG	239	0.03
CHF	16,381	Roche Holding AG 'non-voting share'	4,751	0.66
CHF	9,443	Sandoz Group AG	430	0.06
CHF	2,407	Galderma Group AG	247	0.04
		Total Switzerland	**67,956**	**9.45**
		United Kingdom (30 November 2023: 1.84%)		
USD	9,543	Royalty Pharma Plc 'A'	255	0.04
GBP	19,906	Smith & Nephew Plc	252	0.03
GBP	213,075	AstraZeneca Plc	28,740	4.00
GBP	96,941	GSK Plc	1,645	0.23
GBP	9,882	Hikma Pharmaceuticals Plc	242	0.03
		Total United Kingdom	**31,134**	**4.33**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD HEALTH CARE SECTOR ESG UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (30 November 2023: 99.70%) (continued)				
		United States (30 November 2023: 71.47%)		
USD	2,895	Alnylam Pharmaceuticals Inc	733	0.10
USD	12,506	Amgen Inc	3,538	0.49
USD	3,431	Biogen Inc	551	0.08
USD	4,077	BioMarin Pharmaceutical Inc^	269	0.04
USD	684	Bio-Rad Laboratories Inc 'A'^	233	0.03
USD	270,443	Gilead Sciences Inc	25,038	3.48
USD	3,646	Illumina Inc	526	0.07
USD	3,580	Incyte Corp	267	0.04
USD	69,609	Moderna Inc	2,997	0.42
USD	2,519	Regeneron Pharmaceuticals Inc	1,890	0.26
USD	1,043	United Therapeutics Corp	386	0.05
USD	52,971	Vertex Pharmaceuticals Inc	24,797	3.45
USD	518	Mettler-Toledo International Inc	648	0.09
USD	40,550	Abbott Laboratories	4,816	0.67
USD	133,347	Agilent Technologies Inc	18,398	2.56
USD	1,694	Align Technology Inc^	394	0.05
USD	316,472	Avantor Inc	6,665	0.93
USD	12,309	Baxter International Inc	415	0.06
USD	3,408	Bio-Techne Corp^	257	0.03
USD	34,249	Boston Scientific Corp	3,105	0.43
USD	4,665	Cooper Cos Inc	487	0.07
USD	15,129	Danaher Corp	3,626	0.50
USD	271,263	Edwards Lifesciences Corp	19,355	2.69
USD	3,995	Exact Sciences Corp	248	0.03
USD	10,276	GE Healthcare Inc	855	0.12
USD	108,127	Hologic Inc	8,596	1.19
USD	38,316	IDEXX Laboratories Inc	16,160	2.25
USD	1,642	Insulet Corp^	438	0.06
USD	8,278	Intuitive Surgical Inc	4,487	0.62
USD	3,415	ResMed Inc^	850	0.12
USD	3,095	Revvity Inc^	360	0.05
USD	3,672	Solventum Corp	263	0.04
USD	8,066	Stryker Corp	3,163	0.44
USD	1,178	Teleflex Inc	227	0.03
USD	8,908	Thermo Fisher Scientific Inc	4,718	0.66
USD	27,673	Waters Corp	10,646	1.48
USD	1,730	West Pharmaceutical Services Inc	563	0.08
USD	4,868	Zimmer Biomet Holdings Inc	546	0.08
USD	4,066	Catalent Inc	248	0.03
USD	244,883	Centene Corp	14,693	2.04
USD	1,130	Charles River Laboratories International Inc	225	0.03
USD	1,452	DaVita Inc	241	0.03
USD	56,425	Elevance Health Inc	22,963	3.19
USD	4,580	HCA Healthcare Inc	1,499	0.21
USD	54,521	Humana Inc	16,159	2.25
USD	84,647	IQVIA Holdings Inc	17,001	2.36
USD	1,953	Labcorp Holdings Inc	471	0.07
USD	26,204	Molina Healthcare Inc	7,806	1.09
USD	2,559	Quest Diagnostics Inc	416	0.06
USD	30,059	UnitedHealth Group Inc	18,342	2.55
USD	41,189	AbbVie Inc	7,535	1.05
USD	6,676	Becton Dickinson & Co	1,481	0.20
USD	47,057	Bristol-Myers Squibb Co	2,787	0.39
USD	112,641	Cardinal Health Inc	13,769	1.91
USD	73,774	Cencora Inc	18,558	2.58
USD	69,138	Cigna Group	23,355	3.25
USD	28,873	CVS Health Corp	1,728	0.24
USD	8,985	Dexcom Inc	701	0.10
USD	51,870	Eli Lilly & Co	41,255	5.73
USD	3,326	Henry Schein Inc^	256	0.03
USD	56,140	Johnson & Johnson	8,702	1.21
USD	34,992	McKesson Corp	21,993	3.06
USD	59,063	Merck & Co Inc	6,003	0.83
USD	2,168	Neurocrine Biosciences Inc^	275	0.04
USD	131,127	Pfizer Inc	3,437	0.48
USD	27,446	Viatris Inc	359	0.05
USD	119,369	Zoetis Inc	20,919	2.91
USD	71,662	Veeva Systems Inc 'A'	16,328	2.27
		Total United States	**461,016**	**64.08**
		Total investments in equities	**716,882**	**99.65**
		Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market	**716,882**	**99.65**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 November 2023: 0.00%)					
Exchange traded futures contracts (30 November 2023: 0.00%)					
Germany					
10	EUR	635	Stoxx 600 Health Care Index Futures December 2024	(32)	(0.01)
Total Germany				**(32)**	**(0.01)**
United States					
9	USD	1,415	XAV Health Care Futures December 2024	(74)	(0.01)
Total United States				**(74)**	**(0.01)**
Total unrealised loss on exchange traded futures contracts				**(106)**	**(0.02)**
Total financial derivative instruments dealt in on a regulated market				**(106)**	**(0.02)**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD HEALTH CARE SECTOR ESG UCITS ETF (continued)
As at 30 November 2024

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	716,882	99.65
Total financial liabilities at fair value through profit or loss	(106)	(0.02)
Cash and margin cash	1,535	0.21
Other assets and liabilities	1,094	0.16
Net asset value attributable to redeemable shareholders	**719,405**	**100.00**

^Security fully or partially on loan.

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	98.61
Other assets	1.39
Total assets	100.00

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure USD'000
Exchange traded future contracts	2,075

iSHARES MSCI WORLD INDUSTRIALS SECTOR ESG UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 November 2023: 99.65%)				
Equities (30 November 2023: 99.65%)				
		Australia (30 November 2023: 2.77%)		
AUD	3,895	Qantas Airways Ltd	22	0.03
AUD	1,211	Computershare Ltd	25	0.04
AUD	39,241	Brambles Ltd	487	0.81
AUD	113,580	Transurban Group	947	1.57
AUD	1,304	Reece Ltd	22	0.04
AUD	739	SGH Ltd	24	0.04
		Total Australia	**1,527**	**2.53**
		Canada (30 November 2023: 3.83%)		
CAD	1,228	Air Canada	22	0.04
CAD	18,112	Element Fleet Management Corp	384	0.64
CAD	3,213	RB Global Inc^	318	0.53
CAD	238	Toromont Industries Ltd	19	0.03
CAD	320	Stantec Inc	28	0.05
CAD	1,750	WSP Global Inc	311	0.51
CAD	541	GFL Environmental Inc	26	0.04
USD	597	Waste Connections Inc	115	0.19
CAD	364	Thomson Reuters Corp^	59	0.10
CAD	6,245	Canadian National Railway Co	697	1.16
CAD	2,173	Canadian Pacific Kansas City Ltd	166	0.27
CAD	181	TFI International Inc	28	0.05
		Total Canada	**2,173**	**3.61**
		Cayman Islands (30 November 2023: 0.30%)		
HKD	6,000	CK Hutchison Holdings Ltd	31	0.05
USD	9,462	Grab Holdings Ltd 'A'	47	0.08
HKD	8,000	SITC International Holdings Co Ltd	21	0.03
		Total Cayman Islands	**99**	**0.16**
		Denmark (30 November 2023: 1.26%)		
DKK	49	ROCKWOOL AS 'B'	18	0.03
DKK	16,067	Vestas Wind Systems AS	250	0.42
DKK	11	AP Moller - Maersk AS 'A'	18	0.03
DKK	16	AP Moller - Maersk AS 'B'	27	0.04
DKK	1,880	DSV AS^	401	0.67
		Total Denmark	**714**	**1.19**
		Finland (30 November 2023: 1.37%)		
EUR	809	Kone Oyj 'B'	42	0.07
EUR	22,962	Wartsila Oyj Abp	417	0.69
EUR	28,864	Metso Oyj	254	0.42
		Total Finland	**713**	**1.18**
		France (30 November 2023: 6.24%)		
EUR	1,059	Cie de Saint-Gobain SA	97	0.16
EUR	803	Bureau Veritas SA	24	0.04
EUR	208	Teleperformance SE^	19	0.03
EUR	10,376	Rexel SA	268	0.45
EUR	604	Legrand SA	61	0.10
EUR	8,652	Schneider Electric SE	2,225	3.69
EUR	1,474	Aeroports de Paris SA	170	0.28
EUR	1,008	Bouygues SA	30	0.05
EUR	198	Eiffage SA	18	0.03
EUR	1,154	Vinci SA	122	0.21
EUR	1,139	Alstom SA	26	0.04
EUR	1,249	Getlink SE	20	0.03
		Total France	**3,080**	**5.11**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (30 November 2023: 99.65%) (continued)				
		Germany (30 November 2023: 3.10%)		
EUR	837	MTU Aero Engines AG	285	0.47
EUR	3,245	Deutsche Lufthansa AG RegS	22	0.04
EUR	1,139	Daimler Truck Holding AG	43	0.07
EUR	326	Brenntag SE	21	0.04
EUR	20	Rational AG	19	0.03
EUR	7,001	GEA Group AG	350	0.58
EUR	2,550	Knorr-Bremse AG	194	0.32
EUR	4,772	Siemens AG RegS	923	1.53
EUR	2,400	Deutsche Post AG	88	0.15
		Total Germany	**1,945**	**3.23**
		Hong Kong (30 November 2023: 0.60%)		
HKD	3,000	Techtronic Industries Co Ltd^	42	0.07
HKD	18,500	Swire Pacific Ltd 'A'	153	0.25
HKD	72,000	MTR Corp Ltd	252	0.42
		Total Hong Kong	**447**	**0.74**
		Ireland (30 November 2023: 6.95%)		
USD	7,613	Johnson Controls International Plc	638	1.06
EUR	2,073	Kingspan Group Plc	156	0.26
USD	3,591	Trane Technologies Plc	1,495	2.48
USD	1,957	Eaton Corp Plc	735	1.22
USD	2,569	Allegion Plc	362	0.60
USD	7,600	Pentair Plc	828	1.37
GBP	4,532	DCC Plc	330	0.55
		Total Ireland	**4,544**	**7.54**
		Italy (30 November 2023: 0.05%)		
EUR	624	Prysmian SpA	41	0.07
		Total Italy	**41**	**0.07**
		Japan (30 November 2023: 14.83%)		
JPY	1,600	ANA Holdings Inc	31	0.05
JPY	1,300	Japan Airlines Co Ltd	21	0.04
JPY	400	Toyota Industries Corp	30	0.05
JPY	600	AGC Inc^	19	0.03
JPY	1,900	Daikin Industries Ltd	229	0.38
JPY	3,600	TOTO Ltd	96	0.16
JPY	2,200	Dai Nippon Printing Co Ltd	33	0.05
JPY	8,800	Recruit Holdings Co Ltd^	609	1.01
JPY	9,700	Secom Co Ltd	337	0.56
JPY	700	TOPPAN Holdings Inc	19	0.03
JPY	22,400	ITOCHU Corp	1,101	1.83
JPY	32,500	Marubeni Corp	488	0.81
JPY	9,500	Mitsubishi Corp	160	0.27
JPY	5,800	Mitsui & Co Ltd	121	0.20
JPY	2,400	Sumitomo Corp	51	0.08
JPY	1,400	Toyota Tsusho Corp^	24	0.04
JPY	600	Fujikura Ltd	21	0.03
JPY	1,300	MINEBEA MITSUMI Inc^	21	0.04
JPY	2,000	NIDEC CORP	37	0.06
JPY	1,100	Kajima Corp	20	0.03
JPY	16,300	Obayashi Corp	232	0.39
JPY	500	Taisei Corp	21	0.03
JPY	400	Fuji Electric Co Ltd	22	0.03
JPY	700	Makita Corp	22	0.04
JPY	17,000	Sekisui Chemical Co Ltd	274	0.45
JPY	600	Hoshizaki Corp^	24	0.04
JPY	1,300	MonotaRO Co Ltd	23	0.04

iSHARES MSCI WORLD INDUSTRIALS SECTOR ESG UCITS ETF (continued)

As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (30 November 2023: 99.65%) (continued)				
		Japan (30 November 2023: 14.83%) (continued)		
JPY	1,000	Daifuku Co Ltd	21	0.03
JPY	23,200	FANUC Corp	601	1.00
JPY	2,900	Kubota Corp	36	0.06
JPY	100	SMC Corp	42	0.07
JPY	700	Yaskawa Electric Corp	18	0.03
JPY	1,100	Hitachi Construction Machinery Co Ltd^	25	0.04
JPY	37,900	Hitachi Ltd	946	1.57
JPY	4,700	Komatsu Ltd^	126	0.21
JPY	19,200	Mitsubishi Electric Corp	326	0.54
JPY	23,700	Mitsubishi Heavy Industries Ltd	347	0.58
JPY	100	Hikari Tsushin Inc	22	0.04
JPY	1,700	Central Japan Railway Co	35	0.06
JPY	2,000	East Japan Railway Co	39	0.07
JPY	10,600	Hankyu Hanshin Holdings Inc	290	0.48
JPY	1,400	Kawasaki Kisen Kaisha Ltd	19	0.03
JPY	800	Mitsui OSK Lines Ltd	27	0.05
JPY	1,400	Nippon Yusen KK^	45	0.07
JPY	14,900	SG Holdings Co Ltd	146	0.24
JPY	24,200	Tokyu Corp	282	0.47
JPY	3,700	West Japan Railway Co	69	0.11
		Total Japan	**7,548**	**12.52**
		Jersey (30 November 2023: 1.98%)		
GBP	2,122	Experian Plc	101	0.17
		Total Jersey	**101**	**0.17**
		Luxembourg (30 November 2023: 0.00%)		
EUR	4,941	InPost SA^	86	0.14
		Total Luxembourg	**86**	**0.14**
		Netherlands (30 November 2023: 2.41%)		
EUR	424	Randstad NV^	19	0.03
EUR	7,513	Wolters Kluwer NV	1,253	2.08
EUR	135	IMCD NV	20	0.03
USD	589	AerCap Holdings NV	58	0.10
EUR	1,156	Ferrovial SE	48	0.08
USD	40,050	CNH Industrial NV	503	0.83
		Total Netherlands	**1,901**	**3.15**
		New Zealand (30 November 2023: 0.04%)		
NZD	4,057	Auckland International Airport Ltd	19	0.03
		Total New Zealand	**19**	**0.03**
		Singapore (30 November 2023: 0.77%)		
SGD	4,400	Singapore Airlines Ltd^	21	0.04
SGD	67,500	Keppel Ltd	339	0.56
SGD	10,300	Yangzijiang Shipbuilding Holdings Ltd	18	0.03
		Total Singapore	**378**	**0.63**
		Spain (30 November 2023: 0.29%)		
EUR	7,863	ACS Actividades de Construccion y Servicios SA	365	0.61
EUR	175	Aena SME SA	38	0.06
		Total Spain	**403**	**0.67**
		Sweden (30 November 2023: 2.52%)		
SEK	746	Volvo AB 'A'	19	0.03
SEK	3,918	Volvo AB 'B'^	97	0.16
SEK	831	Investment AB Latour 'B'	21	0.04
SEK	4,342	Nibe Industrier AB 'B'^	19	0.03
SEK	1,815	Securitas AB 'B'^	23	0.04

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (30 November 2023: 99.65%) (continued)				
		Sweden (30 November 2023: 2.52%) (continued)		
SEK	734	AddTech AB 'B'	20	0.03
SEK	2,205	Assa Abloy AB 'B'	68	0.11
SEK	1,040	Skanska AB 'B'	22	0.04
SEK	683	Lifco AB 'B'	21	0.03
SEK	7,025	Atlas Copco AB 'A'	112	0.19
SEK	3,400	Atlas Copco AB 'B'	48	0.08
SEK	1,347	Beijer Ref AB	21	0.03
SEK	1,066	Epiroc AB 'A'	19	0.03
SEK	2,264	Epiroc AB 'B'	37	0.06
SEK	11,722	Sandvik AB	217	0.36
SEK	1,117	SKF AB 'B'	21	0.04
SEK	2,690	Alfa Laval AB	114	0.19
SEK	808	Indutrade AB	21	0.04
SEK	613	Trelleborg AB 'B'	20	0.03
		Total Sweden	**940**	**1.56**
		Switzerland (30 November 2023: 6.79%)		
CHF	222	Geberit AG RegS	133	0.22
CHF	1,314	Adecco Group AG RegS^	35	0.06
CHF	4,256	SGS SA RegS	423	0.70
CHF	33,132	ABB Ltd RegS	1,891	3.14
CHF	76	Schindler Holding AG	22	0.04
CHF	99	Schindler Holding AG RegS	28	0.04
EUR	1,442	Siemens Energy AG	78	0.13
CHF	965	VAT Group AG	385	0.64
CHF	2,212	Kuehne + Nagel International AG RegS	529	0.88
		Total Switzerland	**3,524**	**5.85**
		United Kingdom (30 November 2023: 5.98%)		
GBP	1,810	Ashtead Group Plc	145	0.24
GBP	5,437	Bunzl Plc	246	0.41
GBP	7,249	Intertek Group Plc	434	0.72
GBP	41,831	RELX Plc	1,970	3.27
GBP	23,801	Rentokil Initial Plc	119	0.19
GBP	1,562	Spirax Group Plc	142	0.24
GBP	15,319	Smiths Group Plc	345	0.57
		Total United Kingdom	**3,401**	**5.64**
		United States (30 November 2023: 37.57%)		
USD	112	HEICO Corp	31	0.05
USD	167	HEICO Corp 'A'	35	0.06
USD	973	Howmet Aerospace Inc	115	0.19
USD	131	TransDigm Group Inc	164	0.27
USD	3,184	Delta Air Lines Inc	203	0.34
USD	665	Southwest Airlines Co^	22	0.03
USD	3,313	Cummins Inc	1,242	2.06
USD	1,366	PACCAR Inc^	160	0.27
USD	268	Builders FirstSource Inc	50	0.08
USD	8,523	Carrier Global Corp	660	1.09
USD	5,682	Fortune Brands Innovations Inc	445	0.74
USD	909	Lennox International Inc	606	1.01
USD	512	Masco Corp	41	0.07
USD	1,073	Owens Corning	221	0.37
USD	6,900	Automatic Data Processing Inc	2,118	3.52
USD	296	Booz Allen Hamilton Holding Corp	44	0.07
USD	844	Cintas Corp	191	0.32
USD	288	Equifax Inc	75	0.12
USD	982	Quanta Services Inc	338	0.56
USD	666	Rollins Inc	34	0.06

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD INDUSTRIALS SECTOR ESG UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (30 November 2023: 99.65%) (continued)				
		United States (30 November 2023: 37.57%) (continued)		
USD	564	TransUnion	57	0.10
USD	312	U-Haul Holding Co 'non-voting share'	20	0.03
USD	706	United Rentals Inc	611	1.01
USD	722	Verisk Analytics Inc	212	0.35
USD	3,848	Copart Inc	244	0.41
USD	1,302	Fastenal Co	109	0.18
USD	77	Watsco Inc	42	0.07
USD	977	WW Grainger Inc	1,178	1.95
USD	522	AMETEK Inc	101	0.17
USD	1,310	Emerson Electric Co	174	0.29
USD	6,209	Fortive Corp	492	0.82
USD	945	Hubbell Inc	435	0.72
USD	325	AECOM	38	0.06
USD	707	EMCOR Group Inc	361	0.60
USD	499	Republic Services Inc	109	0.18
USD	7,675	Veralto Corp	830	1.38
USD	920	Waste Management Inc	210	0.35
USD	120	Snap-on Inc	44	0.07
USD	349	Stanley Black & Decker Inc	31	0.05
USD	11,686	Uber Technologies Inc	841	1.40
USD	2,024	Deere & Co^	943	1.57
USD	654	Dover Corp	135	0.22
USD	393	Graco Inc	36	0.06
USD	1,813	IDEX Corp	418	0.69
USD	2,285	Ingersoll Rand Inc	238	0.40
USD	127	Nordson Corp	33	0.06
USD	919	Otis Worldwide Corp	95	0.16
USD	616	Rockwell Automation Inc	182	0.30
USD	1,828	Toro Co	159	0.26
USD	404	Westinghouse Air Brake Technologies Corp	81	0.13
USD	6,684	Xylem Inc	847	1.41
USD	3,178	Caterpillar Inc	1,291	2.14
USD	1,421	GE Vernova Inc	475	0.79
USD	827	Vertiv Holdings Co 'A'	105	0.17
USD	7,681	3M Co	1,026	1.70
USD	266	A O Smith Corp	20	0.03
USD	858	Axon Enterprise Inc	555	0.92
USD	105	Carlisle Cos Inc	48	0.08
USD	685	Illinois Tool Works Inc	190	0.32
USD	296	Parker-Hannifin Corp	208	0.35
USD	5,364	Broadridge Financial Solutions Inc	1,266	2.10
USD	1,920	Dayforce Inc	153	0.25
USD	2,152	Paychex Inc	315	0.52
USD	119	Paycom Software Inc	28	0.05
USD	529	SS&C Technologies Holdings Inc	41	0.07
USD	3,804	CH Robinson Worldwide Inc	402	0.67
USD	4,575	CSX Corp	167	0.28
USD	6,489	Expeditors International of Washington Inc	789	1.31
USD	1,263	FedEx Corp^	382	0.63
USD	1,613	JB Hunt Transport Services Inc	305	0.50
USD	391	Knight-Swift Transportation Holdings Inc^	23	0.04
USD	519	Norfolk Southern Corp	143	0.24
USD	1,113	Old Dominion Freight Line Inc	251	0.41
USD	3,766	Union Pacific Corp	921	1.53
USD	4,159	United Parcel Service Inc 'B'	565	0.94
USD	3,025	Ferguson Enterprises Inc	653	1.08
		Total United States	**26,423**	**43.85**
		Total investments in equities	**60,007**	**99.57**
		Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market	**60,007**	**99.57**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 November 2023: 0.02%)					
Exchange traded futures contracts (30 November 2023: 0.02%)					
Germany					
3	EUR	141	Stoxx 600 Industrials Index Futures December 2024	1	0.00
Total Germany				**1**	**0.00**
United States					
3	USD	86	S&P 500 Micro E-Mini Index Futures December 2024	4	0.01
Total United States				**4**	**0.01**
Total unrealised gain on exchange traded futures contracts				**5**	**0.01**
Total financial derivative instruments dealt in on a regulated market				**5**	**0.01**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD INDUSTRIALS SECTOR ESG UCITS ETF (continued)
As at 30 November 2024

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	60,012	99.58
Cash and margin cash	112	0.19
Other assets and liabilities	141	0.23
Net asset value attributable to redeemable shareholders	**60,265**	**100.00**

^Security fully or partially on loan.

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	99.50
Financial derivative instruments dealt in on a regulated market	0.01
Other assets	0.49
Total assets	100.00

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure USD'000
Exchange traded future contracts	235

iSHARES MSCI WORLD INFORMATION TECHNOLOGY SECTOR ESG UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 November 2023: 99.51%)				
Equities (30 November 2023: 99.51%)				
		Australia (30 November 2023: 0.02%)		
AUD	50,791	WiseTech Global Ltd	4,239	0.43
		Total Australia	**4,239**	**0.43**
		Canada (30 November 2023: 1.73%)		
CAD	56,271	CGI Inc	6,369	0.64
CAD	16,718	Shopify Inc 'A'	1,932	0.19
CAD	287	Constellation Software Inc	971	0.10
CAD	1,180	Descartes Systems Group Inc	139	0.01
CAD	73,985	Open Text Corp^	2,253	0.23
		Total Canada	**11,664**	**1.17**
		Finland (30 November 2023: 0.43%)		
EUR	882,500	Nokia Oyj	3,709	0.37
		Total Finland	**3,709**	**0.37**
		France (30 November 2023: 1.24%)		
EUR	2,057	Capgemini SE	330	0.04
EUR	184,785	Dassault Systemes SE	6,372	0.64
		Total France	**6,702**	**0.68**
		Germany (30 November 2023: 3.45%)		
EUR	3,768	Bechtle AG^	124	0.01
EUR	360,556	Infineon Technologies AG	11,735	1.18
EUR	15,961	Nemetschek SE	1,655	0.17
EUR	143,934	SAP SE	34,190	3.44
		Total Germany	**47,704**	**4.80**
		Ireland (30 November 2023: 0.42%)		
USD	8,652	Accenture Plc 'A'	3,135	0.31
USD	2,947	Seagate Technology Holdings Plc	299	0.03
USD	4,481	TE Connectivity Plc	677	0.07
		Total Ireland	**4,111**	**0.41**
		Israel (30 November 2023: 0.65%)		
USD	1,284	Check Point Software Technologies Ltd	234	0.02
USD	11,919	CyberArk Software Ltd	3,856	0.39
USD	969	Wix.com Ltd	217	0.02
USD	646	Monday.com Ltd	184	0.02
ILS	17,304	Nice Ltd	3,111	0.32
		Total Israel	**7,602**	**0.77**
		Japan (30 November 2023: 4.99%)		
JPY	457,500	Fujitsu Ltd	8,731	0.88
JPY	67,800	NEC Corp	5,754	0.58
JPY	104,800	Nomura Research Institute Ltd^	3,197	0.32
JPY	12,300	NTT Data Group Corp	237	0.03
JPY	3,000	Obic Co Ltd	98	0.01
JPY	9,100	Otsuka Corp^	226	0.02
JPY	9,400	SCSK Corp	189	0.02
JPY	8,700	Brother Industries Ltd^	153	0.02
JPY	19,200	Kyocera Corp	188	0.02
JPY	23,400	Murata Manufacturing Co Ltd	391	0.04
JPY	1,400	SCREEN Holdings Co Ltd	88	0.01
JPY	4,800	Shimadzu Corp	135	0.01
JPY	27,200	TDK Corp	349	0.04
JPY	63,200	Yokogawa Electric Corp	1,403	0.14
JPY	17,100	FUJIFILM Holdings Corp	384	0.04

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (30 November 2023: 99.51%) (continued)				
		Japan (30 November 2023: 4.99%) (continued)		
JPY	2,000	Trend Micro Inc	109	0.01
JPY	2,600	Keyence Corp	1,121	0.11
JPY	49,700	Omron Corp	1,577	0.16
JPY	13,600	Canon Inc^	441	0.04
JPY	145,700	Ricoh Co Ltd	1,651	0.17
JPY	81,300	Seiko Epson Corp^	1,440	0.15
JPY	10,400	Advantest Corp^	571	0.06
JPY	1,000	Disco Corp	270	0.03
JPY	900	Lasertec Corp^	99	0.01
JPY	20,500	Renesas Electronics Corp	268	0.02
JPY	123,700	Tokyo Electron Ltd	19,199	1.93
JPY	1,500	Oracle Corp Japan	153	0.01
JPY	60,100	TIS Inc^	1,466	0.15
JPY	8,500	Kokusai Electric Corp	140	0.01
		Total Japan	**50,028**	**5.04**
		Netherlands (30 November 2023: 4.24%)		
EUR	4,979	ASM International NV	2,689	0.27
EUR	52,328	ASML Holding NV	36,389	3.66
EUR	1,690	BE Semiconductor Industries NV	202	0.02
USD	21,475	NXP Semiconductors NV	4,926	0.50
EUR	9,351	STMicroelectronics NV 'A'	240	0.02
		Total Netherlands	**44,446**	**4.47**
		New Zealand (30 November 2023: 0.37%)		
AUD	2,003	Xero Ltd	227	0.02
		Total New Zealand	**227**	**0.02**
		Sweden (30 November 2023: 0.06%)		
SEK	573,253	Hexagon AB 'B'	4,879	0.49
SEK	41,366	Telefonaktiebolaget LM Ericsson 'B'	336	0.04
		Total Sweden	**5,215**	**0.53**
		Switzerland (30 November 2023: 0.53%)		
CHF	31,204	Logitech International SA RegS	2,532	0.25
CHF	2,361	Temenos AG RegS	155	0.02
		Total Switzerland	**2,687**	**0.27**
		United Kingdom (30 November 2023: 0.63%)		
GBP	4,293	Halma Plc	148	0.01
USD	44,226	Atlassian Corp Ltd 'A'	11,657	1.17
GBP	277,107	Sage Group Plc	4,621	0.47
		Total United Kingdom	**16,426**	**1.65**
		United States (30 November 2023: 80.75%)		
USD	209,900	Apple Inc	49,816	5.01
USD	6,664	Cognizant Technology Solutions Corp 'A'^	536	0.05
USD	3,247	Crowdstrike Holdings Inc 'A'	1,123	0.11
USD	4,365	Dell Technologies Inc 'C'^	557	0.06
USD	773	EPAM Systems Inc	189	0.02
USD	8,679	Fortinet Inc	825	0.08
USD	16,580	Gartner Inc	8,587	0.86
USD	358,873	Hewlett Packard Enterprise Co	7,615	0.77
USD	266,091	HP Inc	9,428	0.95
USD	145,917	International Business Machines Corp	33,183	3.34
USD	2,829	NetApp Inc	347	0.04
USD	4,566	Pure Storage Inc 'A'^	242	0.02
USD	5,185	Western Digital Corp	379	0.04
USD	1,246	Zscaler Inc	257	0.03
USD	17,048	Amphenol Corp 'A'	1,239	0.12

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD INFORMATION TECHNOLOGY SECTOR ESG UCITS ETF (continued)

As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (30 November 2023: 99.51%) (continued)				
		United States (30 November 2023: 80.75%) (continued)		
USD	1,298	Jabil Inc	176	0.02
USD	48,195	Keysight Technologies Inc	8,234	0.83
USD	67,445	Trimble Inc	4,921	0.50
USD	2,269	Enphase Energy Inc	162	0.02
USD	1,523	First Solar Inc	303	0.03
USD	1,817	CDW Corp	320	0.03
USD	16,093	F5 Inc	4,029	0.40
USD	8,534	Gen Digital Inc	263	0.03
USD	2,023	GoDaddy Inc 'A'	400	0.04
USD	1,996	Okta Inc	155	0.01
USD	20,650	Palo Alto Networks Inc	8,008	0.81
USD	1,033	VeriSign Inc	193	0.02
USD	761	Zebra Technologies Corp 'A'	310	0.03
USD	104,483	Advanced Micro Devices Inc	14,332	1.44
USD	7,024	Analog Devices Inc	1,532	0.15
USD	155,202	Applied Materials Inc	27,115	2.73
USD	61,048	Broadcom Inc	9,895	1.00
USD	2,029	Entegris Inc	214	0.02
USD	502,269	Intel Corp	12,080	1.22
USD	1,913	KLA Corp	1,238	0.13
USD	11,958	Marvell Technology Inc	1,108	0.11
USD	7,049	Microchip Technology Inc	481	0.05
USD	15,649	Micron Technology Inc	1,533	0.16
USD	704	Monolithic Power Systems Inc	400	0.04
USD	1,492,996	NVIDIA Corp	206,407	20.77
USD	5,568	ON Semiconductor Corp	396	0.04
USD	1,837	Qorvo Inc	127	0.01
USD	15,293	QUALCOMM Inc	2,424	0.24
USD	2,412	Skyworks Solutions Inc	211	0.02
USD	2,084	Teradyne Inc	229	0.02
USD	12,577	Texas Instruments Inc	2,528	0.26
USD	61,957	Adobe Inc	31,965	3.22
USD	2,341	Akamai Technologies Inc	220	0.02
USD	24,105	ANSYS Inc	8,463	0.85
USD	2,919	AppLovin Corp 'A'	983	0.10
USD	542	Aspen Technology Inc^	135	0.01
USD	59,499	Autodesk Inc	17,368	1.75
USD	3,114	Bentley Systems Inc 'B'	154	0.02
USD	49,729	Cadence Design Systems Inc	15,257	1.54
USD	4,518	Cloudflare Inc 'A'	451	0.05
USD	4,101	Datadog Inc 'A'^	626	0.06
USD	2,970	DocuSign Inc^	237	0.02
USD	82,254	Dynatrace Inc	4,622	0.46
USD	328	Fair Isaac Corp	779	0.08
USD	13,485	HubSpot Inc	9,723	0.98
USD	43,818	Intuit Inc	28,119	2.83
USD	924	Manhattan Associates Inc^	264	0.03
USD	212,652	Microsoft Corp	90,050	9.06
USD	2,526	MicroStrategy Inc 'A'	979	0.10
USD	1,019	MongoDB Inc^	329	0.03
USD	28,137	Nutanix Inc 'A'	1,837	0.18
USD	23,128	Oracle Corp	4,275	0.43
USD	27,622	Palantir Technologies Inc 'A'	1,853	0.19
USD	33,067	PTC Inc	6,615	0.67
USD	1,481	Roper Technologies Inc	839	0.08
USD	108,931	Salesforce Inc	35,946	3.62
USD	3,320	Samsara Inc 'A'	178	0.02
USD	30,550	ServiceNow Inc	32,060	3.23
USD	4,135	Snowflake Inc 'A'	723	0.07
USD	36,248	Synopsys Inc	20,244	2.04
USD	2,706	Twilio Inc 'A'	283	0.03
USD	523	Tyler Technologies Inc	329	0.03
USD	58,833	Workday Inc 'A'	14,708	1.48
USD	2,963	Zoom Communications Inc	245	0.02
USD	3,653	Arista Networks Inc	1,482	0.15
USD	55,643	Cisco Systems Inc	3,295	0.33
USD	11,301	Corning Inc	550	0.06
USD	9,437	Juniper Networks Inc	339	0.03
USD	2,693	Motorola Solutions Inc	1,346	0.14
USD	343,041	Lam Research Corp	25,344	2.55
USD	7,225	Super Micro Computer Inc	236	0.02
		Total United States	**787,498**	**79.26**
Total investments in equities			**992,258**	**99.87**
Warrants (30 November 2023: 0.00%)				
		Canada (30 November 2023: 0.00%)		
CAD	121	Constellation Software Inc 'non-voting share'*/×	-	0.00
		Total Canada	**-**	**0.00**
Total investments in warrants			**-**	**0.00**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**992,258**	**99.87**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 November 2023: 0.02%)					
Exchange traded futures contracts (30 November 2023: 0.02%)					
Germany					
3	EUR	123	Stoxx 600 Technology Index Futures December 2024	1	0.00
Total Germany				**1**	**0.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD INFORMATION TECHNOLOGY SECTOR ESG UCITS ETF (continued)
As at 30 November 2024

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Exchange traded futures contracts (30 November 2023: 0.02%) (continued)					
United States					
3	USD	703	XAK Technology Futures December 2024	5	0.00
Total United States				**5**	**0.00**
Total unrealised gain on exchange traded futures contracts				**6**	**0.00**
Total financial derivative instruments dealt in on a regulated market				**6**	**0.00**

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			992,264	99.87
Cash and margin cash			739	0.07
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 November 2023: 0.01%)**		
Other assets and liabilities			599	0.06
Net asset value attributable to redeemable shareholders			**993,602**	**100.00**

^Security fully or partially on loan.
*This security was valued in consultation with the Investment Manager. This security was fair valued or suspended at financial year end.
×Investments which are less than USD 500 have been rounded down to zero.

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	99.85
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	0.00
Financial derivative instruments dealt in on a regulated market	0.00
Other assets	0.15
Total assets	100.00

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure USD'000
Exchange traded future contracts	826

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD MATERIALS SECTOR ESG UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 November 2023: 98.88%)				
Equities (30 November 2023: 98.88%)				
		Australia (30 November 2023: 5.06%)		
AUD	26,640	BlueScope Steel Ltd	384	1.42
AUD	5,330	Fortescue Ltd	66	0.24
AUD	10,836	Mineral Resources Ltd	237	0.88
AUD	3,613	Northern Star Resources Ltd	41	0.15
AUD	1,102	Rio Tinto Ltd	85	0.32
AUD	14,742	South32 Ltd	36	0.13
AUD	30,068	Orica Ltd	355	1.31
		Total Australia	**1,204**	**4.45**
		Austria (30 November 2023: 0.12%)		
		Belgium (30 November 2023: 1.49%)		
EUR	419	Syensqo SA^	31	0.11
		Total Belgium	**31**	**0.11**
		Canada (30 November 2023: 9.71%)		
CAD	3,362	West Fraser Timber Co Ltd	330	1.22
CAD	17,283	Nutrien Ltd	807	2.99
CAD	1,390	Teck Resources Ltd 'B'	65	0.24
CAD	1,553	Agnico Eagle Mines Ltd	131	0.49
CAD	2,663	First Quantum Minerals Ltd	36	0.13
CAD	6,982	Franco-Nevada Corp	855	3.16
CAD	2,644	Ivanhoe Mines Ltd 'A'	36	0.13
CAD	3,838	Kinross Gold Corp^	38	0.14
CAD	3,471	Lundin Mining Corp	34	0.13
CAD	1,551	Pan American Silver Corp^	34	0.13
CAD	14,426	Wheaton Precious Metals Corp	898	3.32
CAD	555	CCL Industries Inc 'B'	31	0.11
		Total Canada	**3,295**	**12.19**
		Denmark (30 November 2023: 2.43%)		
DKK	11,617	Novonesis (Novozymes) 'B'	680	2.52
		Total Denmark	**680**	**2.52**
		Finland (30 November 2023: 4.59%)		
EUR	12,465	UPM-Kymmene Oyj	328	1.21
EUR	35,728	Stora Enso Oyj 'R'	347	1.29
		Total Finland	**675**	**2.50**
		France (30 November 2023: 1.32%)		
EUR	1,799	Air Liquide SA	299	1.10
EUR	368	Arkema SA	29	0.11
		Total France	**328**	**1.21**
		Germany (30 November 2023: 1.19%)		
EUR	426	Heidelberg Materials AG	54	0.20
EUR	2,736	BASF SE^	122	0.45
EUR	551	Covestro AG	34	0.12
EUR	1,760	Evonik Industries AG	32	0.12
EUR	405	Symrise AG	45	0.17
		Total Germany	**287**	**1.06**
		Ireland (30 November 2023: 7.42%)		
USD	13,675	CRH Plc	1,398	5.17
AUD	19,679	James Hardie Industries Plc	721	2.67
USD	1,463	Linde Plc	674	2.49
Equities (30 November 2023: 98.88%) (continued)				
		Ireland (30 November 2023: 7.42%) (continued)		
USD	1,590	Smurfit WestRock Plc	88	0.33
		Total Ireland	**2,881**	**10.66**
		Israel (30 November 2023: 0.11%)		
ILS	7,779	ICL Group Ltd	35	0.13
		Total Israel	**35**	**0.13**
		Japan (30 November 2023: 12.15%)		
JPY	76,900	Asahi Kasei Corp	547	2.02
JPY	83,000	Mitsubishi Chemical Group Corp	434	1.60
JPY	1,600	Mitsui Chemicals Inc^	37	0.14
JPY	5,000	Nippon Paint Holdings Co Ltd	34	0.13
JPY	1,100	Nippon Sanso Holdings Corp^	32	0.12
JPY	40,800	Nitto Denko Corp	649	2.40
JPY	5,500	Shin-Etsu Chemical Co Ltd	203	0.75
JPY	85,000	Toray Industries Inc	540	2.00
JPY	35,200	JFE Holdings Inc	400	1.48
JPY	2,800	Nippon Steel Corp^	57	0.21
JPY	15,200	Sumitomo Metal Mining Co Ltd	374	1.38
		Total Japan	**3,307**	**12.23**
		Luxembourg (30 November 2023: 0.16%)		
EUR	1,495	ArcelorMittal SA	38	0.14
		Total Luxembourg	**38**	**0.14**
		Netherlands (30 November 2023: 5.90%)		
EUR	10,400	Akzo Nobel NV^	607	2.24
USD	799	LyondellBasell Industries NV 'A'	67	0.25
		Total Netherlands	**674**	**2.49**
		Norway (30 November 2023: 1.70%)		
NOK	1,173	Yara International ASA^	33	0.12
NOK	63,902	Norsk Hydro ASA	395	1.46
		Total Norway	**428**	**1.58**
		Sweden (30 November 2023: 4.02%)		
SEK	36,829	Svenska Cellulosa AB SCA 'B'	478	1.77
SEK	853	Holmen AB 'B'	32	0.12
SEK	3,793	Boliden AB	113	0.41
		Total Sweden	**623**	**2.30**
		Switzerland (30 November 2023: 9.05%)		
CHF	3,608	Holcim AG	368	1.36
CHF	471	Sika AG RegS	122	0.45
CHF	2,741	Clariant AG RegS^	33	0.12
EUR	582	DSM-Firmenich AG	64	0.24
CHF	43	EMS-Chemie Holding AG RegS	30	0.11
CHF	234	Givaudan SA RegS	1,031	3.82
CHF	18,762	SIG Group AG	371	1.37
		Total Switzerland	**2,019**	**7.47**
		United Kingdom (30 November 2023: 5.64%)		
GBP	8,202	Croda International Plc	360	1.33
GBP	27,306	Mondi Plc	413	1.53
GBP	33,986	Anglo American Plc	1,089	4.03
GBP	1,480	Antofagasta Plc	32	0.12
GBP	1,699	Endeavour Mining Plc	33	0.12
GBP	3,522	Rio Tinto Plc	221	0.82
		Total United Kingdom	**2,148**	**7.95**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD MATERIALS SECTOR ESG UCITS ETF (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (30 November 2023: 98.88%) (continued)				
		United States (30 November 2023: 26.82%)		
USD	2,111	Corteva Inc	132	0.49
USD	1,616	Martin Marietta Materials Inc^	970	3.59
USD	411	Vulcan Materials Co	118	0.43
USD	680	Air Products and Chemicals Inc	227	0.84
USD	358	Albemarle Corp^	39	0.14
USD	559	CF Industries Holdings Inc	50	0.18
USD	2,156	Dow Inc	95	0.35
USD	1,286	DuPont de Nemours Inc	108	0.40
USD	5,247	Ecolab Inc	1,305	4.83
USD	788	International Flavors & Fragrances Inc	72	0.27
USD	1,237	Mosaic Co	33	0.12
USD	7,122	PPG Industries Inc	886	3.28
USD	396	RPM International Inc	55	0.20
USD	735	Sherwin-Williams Co	292	1.08
USD	252	Westlake Corp	32	0.12
USD	13,384	International Paper Co^	787	2.91
USD	247	Avery Dennison Corp	51	0.19
USD	6,368	Nucor Corp	985	3.64
USD	169	Reliance Inc	54	0.20
USD	451	Steel Dynamics Inc	66	0.25
USD	4,434	Freeport-McMoRan Inc	196	0.73
USD	3,509	Newmont Corp	147	0.54
USD	12,120	Ball Corp	753	2.79
USD	7,178	Crown Holdings Inc	661	2.44
USD	277	Packaging Corp of America	69	0.26
		Total United States	**8,183**	**30.27**
		Total investments in equities	**26,836**	**99.26**
		Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market	**26,836**	**99.26**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 November 2023: 0.02%)					
Exchange traded futures contracts (30 November 2023: 0.02%)					
Germany					
2	EUR	57	Stoxx 600 Basic Resourse Index Futures December 2024	-	0.00
Total Germany				**-**	**0.00**
Total unrealised gain on exchange traded futures contracts				**-**	**0.00**
United States					
1	USD	104	XAB Materials Futures December 2024	(3)	(0.01)
Total United States				**(3)**	**(0.01)**
Total unrealised loss on exchange traded futures contracts				**(3)**	**(0.01)**
Total financial derivative instruments dealt in on a regulated market				**(3)**	**(0.01)**

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	26,836	99.26
Total financial liabilities at fair value through profit or loss	(3)	(0.01)
Cash and margin cash	128	0.47
Other assets and liabilities	74	0.28
Net asset value attributable to redeemable shareholders	**27,035**	**100.00**

^Security fully or partially on loan.

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	99.24
Financial derivative instruments dealt in on a regulated market	0.00
Other assets	0.76
Total assets	100.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD MATERIALS SECTOR ESG UCITS ETF (continued)
As at 30 November 2024

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure USD'000
Exchange traded future contracts	163

SCHEDULE OF INVESTMENTS (continued)

iSHARES OIL & GAS EXPLORATION & PRODUCTION UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 November 2023: 99.44%)				
Equities (30 November 2023: 99.44%)				
		Australia (30 November 2023: 7.97%)		
AUD	784,938	Beach Energy Ltd^	629	0.20
AUD	1,602,721	Santos Ltd	6,901	2.16
AUD	937,084	Woodside Energy Group Ltd	14,963	4.69
		Total Australia	**22,493**	**7.05**
		Bermuda (30 November 2023: 0.12%)		
HKD	4,298,000	United Energy Group Ltd^	160	0.05
		Total Bermuda	**160**	**0.05**
		Canada (30 November 2023: 20.13%)		
CAD	81,334	Advantage Energy Ltd	523	0.16
CAD	294,912	ARC Resources Ltd^	5,436	1.70
CAD	272,561	Athabasca Oil Corp	1,001	0.31
CAD	343,856	Baytex Energy Corp^	977	0.31
CAD	130,630	Birchcliff Energy Ltd^	494	0.15
CAD	882,453	Canadian Natural Resources Ltd	29,950	9.39
CAD	60,925	Freehold Royalties Ltd	606	0.19
CAD	106,671	Headwater Exploration Inc^	524	0.16
SEK	38,108	International Petroleum Corp	433	0.14
CAD	133,285	MEG Energy Corp	2,399	0.75
CAD	80,892	NuVista Energy Ltd	784	0.25
CAD	39,353	Paramount Resources Ltd 'A'	881	0.28
CAD	49,394	Parex Resources Inc	528	0.17
CAD	96,783	Peyto Exploration & Development Corp^	1,149	0.36
CAD	117,885	PrairieSky Royalty Ltd^	2,503	0.78
CAD	248,734	Tamarack Valley Energy Ltd^	792	0.25
CAD	50,748	Topaz Energy Corp	1,009	0.32
CAD	171,919	Tourmaline Oil Corp	8,114	2.55
CAD	310,157	Veren Inc^	1,646	0.52
CAD	78,693	Vermilion Energy Inc^	808	0.25
CAD	295,657	Whitecap Resources Inc^	2,160	0.68
		Total Canada	**62,717**	**19.67**
		Israel (30 November 2023: 0.17%)		
ILS	4,678	Delek Group Ltd	627	0.20
		Total Israel	**627**	**0.20**
		Japan (30 November 2023: 2.26%)		
JPY	478,600	Inpex Corp^	6,291	1.97
JPY	82,115	Japan Petroleum Exploration Co Ltd^	591	0.19
		Total Japan	**6,882**	**2.16**
		Mexico (30 November 2023: 0.32%)		
USD	38,276	Vista Energy SAB de CV ADR	2,037	0.64
		Total Mexico	**2,037**	**0.64**
		Norway (30 November 2023: 1.54%)		
NOK	152,895	Aker BP ASA^	3,131	0.98
NOK	455,654	Var Energi ASA	1,495	0.47
NOK	12,124	BlueNord ASA^	647	0.20
		Total Norway	**5,273**	**1.65**
Equities (30 November 2023: 99.44%) (continued)				
		Russian Federation (30 November 2023: 0.00%)		
RUB	552,220	Novatek PJSC*/×	-	0.00
RUB	893,868	Tatneft PJSC*/×	-	0.00
		Total Russian Federation	**-**	**0.00**
		United Kingdom (30 November 2023: 0.57%)		
GBP	23,728	Diversified Energy Co Plc^	386	0.12
GBP	69,144	Energean Plc^	889	0.28
GBP	286,230	Harbour Energy Plc	943	0.30
		Total United Kingdom	**2,218**	**0.70**
		United States (30 November 2023: 66.36%)		
USD	144,257	Antero Resources Corp^	4,716	1.48
USD	182,520	APA Corp^	4,134	1.30
USD	34,325	California Resources Corp^	2,031	0.64
USD	30,534	Chord Energy Corp	3,894	1.22
USD	44,636	Civitas Resources Inc^	2,316	0.73
USD	74,613	CNX Resources Corp^	3,023	0.95
USD	44,130	Comstock Resources Inc	687	0.21
USD	311,920	ConocoPhillips	33,793	10.60
USD	364,834	Coterra Energy Inc	9,748	3.06
USD	309,041	Devon Energy Corp	11,728	3.68
USD	92,465	Diamondback Energy Inc	16,421	5.15
USD	241,676	EOG Resources Inc	32,206	10.10
USD	293,166	EQT Corp	13,322	4.18
USD	101,897	Expand Energy Corp^	10,084	3.16
USD	6,262	Gulfport Energy Corp^	1,101	0.34
USD	136,407	Hess Corp	20,076	6.30
USD	231,633	Kosmos Energy Ltd^	913	0.29
USD	92,829	Magnolia Oil & Gas Corp 'A'^	2,575	0.81
USD	57,274	Matador Resources Co^	3,437	1.08
USD	69,969	Murphy Oil Corp	2,272	0.71
USD	49,180	Northern Oil & Gas Inc^	2,139	0.67
USD	130,300	Ovintiv Inc	5,918	1.86
USD	313,141	Permian Resources Corp^	4,904	1.54
USD	119,454	Range Resources Corp^	4,269	1.34
USD	39,594	Sitio Royalties Corp 'A'	938	0.29
USD	56,448	SM Energy Co^	2,551	0.80
USD	61,943	Talos Energy Inc^	697	0.22
USD	9,301	Texas Pacific Land Corp^	14,882	4.67
USD	13,137	Vital Energy Inc^	431	0.13
		Total United States	**215,206**	**67.51**
Total investments in equities			**317,613**	**99.63**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**317,613**	**99.63**

SCHEDULE OF INVESTMENTS (continued)

iSHARES OIL & GAS EXPLORATION & PRODUCTION UCITS ETF (continued)
As at 30 November 2024

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 November 2023: (0.02)%)					
Exchange traded futures contracts (30 November 2023: (0.02)%)					
United States					
12	USD	1,136	XAE Energy Futures December 2024	66	0.02
Total United States				**66**	**0.02**
Total unrealised gain on exchange traded futures contracts				**66**	**0.02**
Total financial derivative instruments dealt in on a regulated market				**66**	**0.02**

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			317,679	99.65
Cash and margin cash			1,033	0.32
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 November 2023: 0.15%)**		
USD	5,363,568	BlackRock ICS US Dollar Liquidity Fund~	5,364	1.68
Total cash equivalents			**5,364**	**1.68**
Other assets and liabilities			(5,280)	(1.65)
Net asset value attributable to redeemable shareholders			**318,796**	**100.00**

~Investment in related party.
^Security fully or partially on loan.
*These securities were valued in consultation with the Investment Manager. These securities were fair valued or suspended at financial year end.
×Investments which are less than USD 500 have been rounded down to zero.

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	97.88
Financial derivative instruments dealt in on a regulated market	0.02
Other assets	2.10
Total assets	100.00

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure USD'000
Exchange traded future contracts	1,136

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 COMMUNICATION SECTOR UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 November 2023: 99.71%)				
Equities (30 November 2023: 99.71%)				
		United States (30 November 2023: 99.71%)		
USD	54,884	Interpublic Group of Cos Inc	1,691	0.42
USD	28,591	Omnicom Group Inc	2,997	0.75
USD	22,888	Live Nation Entertainment Inc^	3,164	0.79
USD	391,383	Alphabet Inc 'A'	66,124	16.48
USD	320,850	Alphabet Inc 'C'	54,702	13.63
USD	37,684	Match Group Inc^	1,234	0.31
USD	113,011	Meta Platforms Inc 'A'	64,904	16.17
USD	62,716	Netflix Inc	55,617	13.86
USD	14,183	Charter Communications Inc 'A'^	5,630	1.40
USD	564,491	Comcast Corp 'A'	24,380	6.08
USD	32,828	Fox Corp 'A'	1,547	0.39
USD	19,277	Fox Corp 'B'	862	0.21
USD	55,286	News Corp 'A'	1,623	0.40
USD	15,742	News Corp 'B'^	505	0.13
USD	86,901	Paramount Global 'B'^	943	0.23
USD	265,012	Walt Disney Co	31,131	7.76
USD	326,041	Warner Bros Discovery Inc^	3,417	0.85
USD	35,135	Electronic Arts Inc	5,751	1.43
USD	23,819	Take-Two Interactive Software Inc^	4,487	1.12
USD	1,047,758	AT&T Inc	24,266	6.05
USD	71,606	T-Mobile US Inc	17,682	4.40
USD	615,120	Verizon Communications Inc	27,275	6.80
		Total United States	**399,932**	**99.66**
		Total investments in equities	**399,932**	**99.66**
		Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market	**399,932**	**99.66**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 November 2023: 0.00%)					
Exchange traded futures contracts (30 November 2023: 0.00%)					
United States					
9	USD	1,071	S&P E-Mini Communication Services Index Futures December 2024	89	0.02
Total United States				**89**	**0.02**
Total unrealised gain on exchange traded futures contracts				**89**	**0.02**
Total financial derivative instruments dealt in on a regulated market				**89**	**0.02**

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			400,021	99.68
Cash and margin cash			801	0.20
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 November 2023: 0.07%)**		
USD	448,614	BlackRock ICS US Dollar Liquidity Fund~	449	0.11
Total cash equivalents			**449**	**0.11**
Other assets and liabilities			15	0.01
Net asset value attributable to redeemable shareholders			**401,286**	**100.00**

~Investment in related party.
^Security fully or partially on loan.

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	99.65
Financial derivative instruments dealt in on a regulated market	0.02
Other assets	0.33
Total assets	100.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 COMMUNICATION SECTOR UCITS ETF (continued)
As at 30 November 2024

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure USD'000
Exchange traded future contracts	1,071

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 CONSUMER DISCRETIONARY SECTOR UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 November 2023: 99.76%)				
Equities (30 November 2023: 99.76%)				
		Bermuda (30 November 2023: 0.16%)		
USD	70,135	Norwegian Cruise Line Holdings Ltd^	1,886	0.23
		Total Bermuda	**1,886**	**0.23**
		Jersey (30 November 2023: 0.57%)		
USD	42,608	Aptiv Plc^	2,366	0.28
		Total Jersey	**2,366**	**0.28**
		Liberia (30 November 2023: 0.61%)		
USD	37,912	Royal Caribbean Cruises Ltd	9,253	1.11
		Total Liberia	**9,253**	**1.11**
		Panama (30 November 2023: 0.37%)		
USD	161,912	Carnival Corp	4,117	0.50
		Total Panama	**4,117**	**0.50**
		Switzerland (30 November 2023: 0.46%)		
USD	24,617	Garmin Ltd	5,234	0.63
		Total Switzerland	**5,234**	**0.63**
		United States (30 November 2023: 97.59%)		
USD	25,097	Deckers Outdoor Corp	4,918	0.59
USD	192,377	NIKE Inc 'B'	15,153	1.82
USD	6,472	Ralph Lauren Corp	1,498	0.18
USD	37,651	Tapestry Inc	2,345	0.28
USD	625,418	Ford Motor Co	6,961	0.84
USD	180,008	General Motors Co	10,007	1.20
USD	444,130	Tesla Inc	153,296	18.40
USD	37,089	BorgWarner Inc	1,273	0.15
USD	8,516	Mohawk Industries Inc	1,182	0.14
USD	42,232	LKQ Corp	1,659	0.20
USD	6,122	Pool Corp	2,309	0.28
USD	35,411	Caesars Entertainment Inc	1,363	0.16
USD	46,988	DR Horton Inc	7,931	0.95
USD	38,707	Lennar Corp 'A'	6,750	0.81
USD	486	NVR Inc	4,488	0.54
Equities (30 November 2023: 99.76%) (continued)				
		United States (30 November 2023: 97.59%) (continued)		
USD	33,242	PulteGroup Inc	4,497	0.54
USD	39,450	Hilton Worldwide Holdings Inc	9,998	1.20
USD	56,682	Las Vegas Sands Corp	3,008	0.36
USD	37,418	Marriott International Inc 'A'	10,817	1.30
USD	37,063	MGM Resorts International	1,421	0.17
USD	15,283	Wynn Resorts Ltd	1,442	0.17
USD	70,454	Airbnb Inc 'A'	9,589	1.15
USD	1,269,247	Amazon.com Inc	263,864	31.67
USD	5,376	Booking Holdings Inc	27,966	3.36
USD	78,349	eBay Inc^	4,959	0.60
USD	19,968	Expedia Group Inc	3,686	0.44
USD	2,746	AutoZone Inc	8,704	1.05
USD	31,400	Best Buy Co Inc	2,826	0.34
USD	25,039	CarMax Inc	2,102	0.25
USD	219,280	Chipotle Mexican Grill Inc	13,490	1.62
USD	18,989	Darden Restaurants Inc^	3,347	0.40
USD	5,533	Domino's Pizza Inc^	2,635	0.32
USD	22,323	Genuine Parts Co	2,829	0.34
USD	158,723	Home Depot Inc	68,113	8.18
USD	91,230	Lowe's Cos Inc	24,854	2.98
USD	18,413	Lululemon Athletica Inc	5,904	0.71
USD	114,834	McDonald's Corp	33,992	4.08
USD	9,296	O'Reilly Automotive Inc	11,557	1.39
USD	53,425	Ross Stores Inc	8,274	0.99
USD	181,431	Starbucks Corp	18,589	2.23
USD	180,935	TJX Cos Inc	22,742	2.73
USD	17,263	Tractor Supply Co	4,897	0.59
USD	7,637	Ulta Salon Cosmetics & Fragrance Inc	2,953	0.35
USD	45,022	Yum! Brands Inc	6,255	0.75
USD	20,649	Hasbro Inc	1,345	0.16
		Total United States	**807,788**	**96.96**
Total investments in equities			**830,644**	**99.71**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**830,644**	**99.71**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 November 2023: 0.00%)					
Exchange traded futures contracts (30 November 2023: 0.00%)					
United States					
9	USD	1,854	XAY Consumer Discretionary Futures December 2024	172	0.02
Total United States				**172**	**0.02**
Total unrealised gain on exchange traded futures contracts				**172**	**0.02**
Total financial derivative instruments dealt in on a regulated market				**172**	**0.02**

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 CONSUMER DISCRETIONARY SECTOR UCITS ETF (continued)
As at 30 November 2024

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			830,816	99.73
Cash and margin cash			1,583	0.19
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 November 2023: 0.06%)**		
USD	260,401	BlackRock ICS US Dollar Liquidity Fund¯	260	0.03
Total cash equivalents			**260**	**0.03**
Other assets and liabilities			420	0.05
Net asset value attributable to redeemable shareholders			**833,079**	**100.00**

¯Investment in related party.
^Security fully or partially on loan.

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	99.69
Financial derivative instruments dealt in on a regulated market	0.02
Other assets	0.29
Total assets	100.00

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure USD'000
Exchange traded future contracts	1,854

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 CONSUMER STAPLES SECTOR UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 November 2023: 99.34%)				
Equities (30 November 2023: 99.34%)				
		Switzerland (30 November 2023: 0.68%)		
USD	25,232	Bunge Global SA	2,265	0.43
		Total Switzerland	**2,265**	**0.43**
		United States (30 November 2023: 98.66%)		
USD	305,097	Altria Group Inc	17,616	3.37
USD	85,485	Archer-Daniels-Midland Co	4,667	0.89
USD	278,029	Philip Morris International Inc	36,995	7.07
USD	32,778	Brown-Forman Corp 'B'^	1,379	0.26
USD	693,619	Coca-Cola Co	44,447	8.50
USD	28,014	Constellation Brands Inc 'A'	6,750	1.29
USD	201,061	Keurig Dr Pepper Inc	6,565	1.26
USD	31,407	Molson Coors Beverage Co 'B'	1,949	0.37
USD	126,110	Monster Beverage Corp	6,953	1.33
USD	245,625	PepsiCo Inc	40,147	7.67
USD	146,109	Colgate-Palmolive Co	14,119	2.70
USD	41,520	Estee Lauder Cos Inc 'A'	2,994	0.57
USD	342,823	Kenvue Inc^	8,255	1.58
USD	420,948	Procter & Gamble Co	75,459	14.42
USD	85,112	Conagra Brands Inc	2,345	0.45
USD	99,523	General Mills Inc	6,594	1.26
USD	26,451	Hershey Co	4,659	0.89
USD	52,406	Hormel Foods Corp	1,699	0.32
USD	18,962	J M Smucker Co^	2,234	0.43
Equities (30 November 2023: 99.34%) (continued)				
		United States (30 November 2023: 98.66%) (continued)		
USD	47,972	Kellanova	3,900	0.75
USD	157,894	Kraft Heinz Co	5,048	0.96
USD	118,739	Kroger Co	7,253	1.39
USD	26,080	Lamb Weston Holdings Inc	2,014	0.38
USD	44,988	McCormick & Co Inc	3,527	0.67
USD	238,867	Mondelez International Inc 'A'	15,514	2.96
USD	87,927	Sysco Corp	6,780	1.30
USD	35,143	The Campbell's Company	1,624	0.31
USD	50,986	Tyson Foods Inc 'A'	3,289	0.63
USD	43,879	Church & Dwight Co Inc	4,833	0.92
USD	22,235	Clorox Co	3,717	0.71
USD	60,288	Kimberly-Clark Corp	8,401	1.61
USD	79,277	Costco Wholesale Corp	77,048	14.73
USD	39,510	Dollar General Corp	3,053	0.58
USD	36,123	Dollar Tree Inc	2,574	0.49
USD	82,660	Target Corp	10,937	2.09
USD	127,516	Walgreens Boots Alliance Inc	1,150	0.22
USD	776,768	Walmart Inc	71,851	13.73
		Total United States	**518,339**	**99.06**
		Total investments in equities	**520,604**	**99.49**
		Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market	**520,604**	**99.49**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 November 2023: 0.01%)					
Exchange traded futures contracts (30 November 2023: 0.01%)					
United States					
22	USD	1,858	XAP Consumer Staples Futures December 2024	(8)	0.00
Total United States				**(8)**	**0.00**
Total unrealised loss on exchange traded futures contracts				**(8)**	**0.00**
Total financial derivative instruments dealt in on a regulated market				**(8)**	**0.00**

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			520,604	99.49
Total financial liabilities at fair value through profit or loss			(8)	0.00
Cash and margin cash			1,289	0.25
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 November 2023: 0.19%)**		
USD	808,043	BlackRock ICS US Dollar Liquidity Fund~	808	0.15
Total cash equivalents			**808**	**0.15**
Other assets and liabilities			571	0.11
Net asset value attributable to redeemable shareholders			**523,264**	**100.00**

~Investment in related party.
^Security fully or partially on loan.

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 CONSUMER STAPLES SECTOR UCITS ETF (continued)
As at 30 November 2024

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	99.48
Other assets	0.52
Total assets	100.00

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure USD'000
Exchange traded future contracts	1,858

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 ENERGY SECTOR UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 November 2023: 99.29%)				
Equities (30 November 2023: 99.29%)				
		Curacao (30 November 2023: 4.67%)		
USD	719,503	Schlumberger NV	31,615	3.53
		Total Curacao	**31,615**	**3.53**
		United States (30 November 2023: 94.62%)		
USD	187,520	APA Corp	4,247	0.48
USD	861,018	Chevron Corp	139,425	15.57
USD	659,758	ConocoPhillips	71,478	7.98
USD	374,758	Coterra Energy Inc	10,014	1.12
USD	317,430	Devon Energy Corp	12,046	1.35
USD	94,705	Diamondback Energy Inc	16,819	1.88
USD	287,757	EOG Resources Inc	38,346	4.28
USD	301,104	EQT Corp[^]	13,682	1.53
USD	2,249,000	Exxon Mobil Corp	265,292	29.63
USD	140,058	Hess Corp	20,614	2.30
USD	169,589	Marathon Petroleum Corp	26,481	2.96
Equities (30 November 2023: 99.29%) (continued)				
		United States (30 November 2023: 94.62%) (continued)		
USD	341,254	Occidental Petroleum Corp	17,261	1.93
USD	211,746	Phillips 66	28,370	3.17
USD	9,560	Texas Pacific Land Corp	15,297	1.71
USD	162,345	Valero Energy Corp	22,579	2.52
USD	502,407	Baker Hughes Co	22,080	2.47
USD	447,483	Halliburton Co	14,257	1.59
USD	976,857	Kinder Morgan Inc	27,616	3.09
USD	295,546	ONEOK Inc	33,574	3.75
USD	111,012	Targa Resources Corp	22,680	2.53
USD	616,838	Williams Cos Inc	36,097	4.03
		Total United States	**858,255**	**95.87**
Total investments in equities			**889,870**	**99.40**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**889,870**	**99.40**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 November 2023: 0.00%)					
Exchange traded futures contracts (30 November 2023: 0.00%)					
United States					
51	USD	5,082	XAE Energy Futures December 2024	26	0.00
Total United States				**26**	**0.00**
Total unrealised gain on exchange traded futures contracts				**26**	**0.00**
Total financial derivative instruments dealt in on a regulated market				**26**	**0.00**

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	889,896	99.40
Cash and margin cash	1,565	0.17
Other assets and liabilities	3,795	0.43
Net asset value attributable to redeemable shareholders	**895,256**	**100.00**

[^]Security fully or partially on loan.

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	99.39
Financial derivative instruments dealt in on a regulated market	0.00
Other assets	0.61
Total assets	100.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 ENERGY SECTOR UCITS ETF (continued)
As at 30 November 2024

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure USD'000
Exchange traded future contracts	5,082

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 EUR HEDGED UCITS ETF (ACC)
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 November 2023: 99.41%)				
Equities (30 November 2023: 99.41%)				
		Bermuda (30 November 2023: 0.16%)		
USD	62,302	Invesco Ltd	1,067	0.02
USD	51,019	Arch Capital Group Ltd^	4,865	0.07
USD	5,483	Everest Group Ltd	2,012	0.03
USD	63,260	Norwegian Cruise Line Holdings Ltd^	1,611	0.03
		Total Bermuda	**9,555**	**0.15**
		Curacao (30 November 2023: 0.19%)		
USD	197,770	Schlumberger NV	8,228	0.12
		Total Curacao	**8,228**	**0.12**
		Ireland (30 November 2023: 2.19%)		
USD	91,485	Johnson Controls International Plc	7,264	0.11
USD	30,701	Trane Technologies Plc	12,098	0.18
USD	65,567	Linde Plc	28,618	0.43
USD	85,435	Accenture Plc 'A'	29,312	0.45
USD	28,084	Seagate Technology Holdings Plc	2,694	0.04
USD	54,299	Eaton Corp Plc	19,300	0.29
USD	11,752	Allegion Plc	1,567	0.02
USD	21,886	Pentair Plc	2,258	0.04
USD	174,158	Medtronic Plc	14,270	0.22
USD	14,125	STERIS Plc	2,929	0.04
USD	29,472	Aon Plc 'A'	10,926	0.17
USD	14,026	Willis Towers Watson Plc	4,276	0.06
USD	65,396	Smurfit WestRock Plc	3,407	0.05
USD	41,194	TE Connectivity Plc	5,894	0.09
		Total Ireland	**144,813**	**2.19**
		Jersey (30 November 2023: 0.10%)		
USD	39,635	Aptiv Plc^	2,084	0.03
USD	207,864	Amcor Plc^	2,094	0.03
		Total Jersey	**4,178**	**0.06**
		Liberia (30 November 2023: 0.06%)		
USD	31,484	Royal Caribbean Cruises Ltd^	7,275	0.11
		Total Liberia	**7,275**	**0.11**
		Netherlands (30 November 2023: 0.20%)		
USD	36,717	LyondellBasell Industries NV 'A'	2,897	0.05
USD	34,621	NXP Semiconductors NV	7,519	0.11
		Total Netherlands	**10,416**	**0.16**
		Panama (30 November 2023: 0.04%)		
USD	132,354	Carnival Corp	3,187	0.05
		Total Panama	**3,187**	**0.05**
		Switzerland (30 November 2023: 0.44%)		
USD	21,133	Bunge Global SA^	1,795	0.03
USD	21,470	Garmin Ltd	4,322	0.06
USD	50,869	Chubb Ltd	13,906	0.21
		Total Switzerland	**20,023**	**0.30**
		United States (30 November 2023: 96.03%)		
USD	53,739	Interpublic Group of Cos Inc^	1,567	0.02
USD	26,346	Omnicom Group Inc	2,615	0.04
USD	99,664	Boeing Co	14,668	0.22
USD	35,173	General Dynamics Corp	9,458	0.14
USD	147,894	General Electric Co	25,507	0.39

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (30 November 2023: 99.41%) (continued)				
		United States (30 November 2023: 96.03%) (continued)		
USD	55,353	Howmet Aerospace Inc	6,204	0.09
USD	26,266	L3Harris Technologies Inc	6,124	0.09
USD	28,799	Lockheed Martin Corp	14,435	0.22
USD	18,750	Northrop Grumman Corp	8,692	0.13
USD	181,437	RTX Corp	20,928	0.32
USD	7,653	TransDigm Group Inc	9,079	0.14
USD	232,295	Altria Group Inc	12,699	0.19
USD	61,916	Archer-Daniels-Midland Co	3,201	0.05
USD	212,066	Philip Morris International Inc	26,716	0.40
USD	90,195	Delta Air Lines Inc^	5,450	0.08
USD	82,862	Southwest Airlines Co^	2,539	0.04
USD	46,451	United Airlines Holdings Inc	4,258	0.07
USD	21,714	Deckers Outdoor Corp	4,029	0.06
USD	163,520	NIKE Inc 'B'	12,195	0.18
USD	5,006	Ralph Lauren Corp^	1,097	0.02
USD	32,461	Tapestry Inc^	1,914	0.03
USD	18,153	Cummins Inc	6,446	0.10
USD	518,760	Ford Motor Co	5,467	0.08
USD	156,084	General Motors Co	8,215	0.12
USD	70,407	PACCAR Inc^	7,799	0.12
USD	378,440	Tesla Inc	123,672	1.87
USD	32,009	BorgWarner Inc	1,040	0.02
USD	920,776	Bank of America Corp	41,419	0.63
USD	98,660	Bank of New York Mellon Corp	7,648	0.12
USD	260,213	Citigroup Inc	17,460	0.26
USD	57,761	Citizens Financial Group Inc	2,633	0.04
USD	96,230	Fifth Third Bancorp^	4,379	0.07
USD	43,073	Goldman Sachs Group Inc	24,818	0.37
USD	198,562	Huntington Bancshares Inc	3,386	0.05
USD	388,065	JPMorgan Chase & Co	91,751	1.39
USD	119,054	KeyCorp	2,196	0.03
USD	23,671	M&T Bank Corp^	4,930	0.07
USD	169,914	Morgan Stanley	21,173	0.32
USD	26,134	Northern Trust Corp	2,750	0.04
USD	54,216	PNC Financial Services Group Inc	11,022	0.17
USD	131,352	Regions Financial Corp	3,390	0.05
USD	40,016	State Street Corp	3,732	0.06
USD	182,652	Truist Financial Corp	8,245	0.12
USD	209,798	US Bancorp	10,585	0.16
USD	464,255	Wells Fargo & Co	33,481	0.51
USD	24,757	Brown-Forman Corp 'B'^	986	0.02
USD	529,058	Coca-Cola Co	32,098	0.49
USD	20,895	Constellation Brands Inc 'A'	4,767	0.07
USD	158,395	Keurig Dr Pepper Inc	4,896	0.07
USD	25,760	Molson Coors Beverage Co 'B'^	1,514	0.02
USD	93,105	Monster Beverage Corp^	4,860	0.07
USD	187,348	PepsiCo Inc	28,993	0.44
USD	73,289	Amgen Inc	19,628	0.30
USD	19,335	Biogen Inc	2,941	0.04
USD	93,726	Corteva Inc^	5,523	0.08
USD	169,810	Gilead Sciences Inc	14,885	0.23
USD	20,518	Incyte Corp	1,449	0.02
USD	41,145	Moderna Inc^	1,677	0.03
USD	14,362	Regeneron Pharmaceuticals Inc	10,201	0.15
USD	35,204	Vertex Pharmaceuticals Inc	15,603	0.24
USD	15,188	Builders FirstSource Inc	2,681	0.04
USD	117,054	Carrier Global Corp	8,575	0.13
USD	8,622	Martin Marietta Materials Inc	4,898	0.07

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 EUR HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (30 November 2023: 99.41%) (continued)				
		United States (30 November 2023: 96.03%) (continued)		
USD	29,333	Masco Corp	2,237	0.03
USD	7,787	Mohawk Industries Inc^	1,023	0.02
USD	17,246	Vulcan Materials Co	4,705	0.07
USD	29,729	Air Products and Chemicals Inc	9,411	0.14
USD	16,538	Albemarle Corp^	1,686	0.03
USD	16,170	Celanese Corp	1,121	0.02
USD	26,675	CF Industries Holdings Inc	2,264	0.03
USD	99,705	Dow Inc	4,173	0.06
USD	55,784	DuPont de Nemours Inc	4,415	0.07
USD	14,909	Eastman Chemical Co	1,478	0.02
USD	33,833	Ecolab Inc	7,969	0.12
USD	16,679	FMC Corp^	933	0.01
USD	35,244	International Flavors & Fragrances Inc	3,049	0.05
USD	44,353	Mosaic Co	1,111	0.02
USD	33,305	PPG Industries Inc	3,922	0.06
USD	31,654	Sherwin-Williams Co	11,910	0.18
USD	55,295	Automatic Data Processing Inc	16,069	0.24
USD	46,059	Cintas Corp	9,846	0.15
USD	8,993	Corpay Inc	3,246	0.05
USD	17,383	Equifax Inc	4,305	0.06
USD	33,684	Global Payments Inc	3,794	0.06
USD	5,156	MarketAxess Holdings Inc	1,263	0.02
USD	21,360	Moody's Corp	10,111	0.15
USD	138,829	PayPal Holdings Inc	11,405	0.17
USD	20,417	Quanta Services Inc	6,660	0.10
USD	35,748	Rollins Inc	1,703	0.03
USD	43,674	S&P Global Inc	21,606	0.33
USD	9,083	United Rentals Inc	7,447	0.11
USD	19,050	Verisk Analytics Inc	5,307	0.08
USD	2,073,760	Apple Inc	465,978	7.05
USD	65,124	Cognizant Technology Solutions Corp 'A'	4,963	0.08
USD	31,251	Crowdstrike Holdings Inc 'A'^	10,236	0.15
USD	37,837	Dell Technologies Inc 'C'	4,571	0.07
USD	8,157	EPAM Systems Inc	1,884	0.03
USD	86,415	Fortinet Inc	7,777	0.12
USD	10,920	Gartner Inc	5,355	0.08
USD	178,987	Hewlett Packard Enterprise Co^	3,596	0.05
USD	128,122	HP Inc^	4,298	0.06
USD	125,639	International Business Machines Corp^	27,051	0.41
USD	19,453	Leidos Holdings Inc	3,046	0.05
USD	29,091	NetApp Inc	3,378	0.05
USD	46,217	Western Digital Corp	3,194	0.05
USD	109,686	Colgate-Palmolive Co	10,035	0.15
USD	32,755	Estee Lauder Cos Inc 'A'	2,237	0.03
USD	268,094	Kenvue Inc^	6,112	0.09
USD	321,080	Procter & Gamble Co	54,494	0.83
USD	117,048	Copart Inc	7,025	0.11
USD	78,866	Fastenal Co^	6,239	0.09
USD	31,062	LKQ Corp	1,156	0.02
USD	5,473	Pool Corp^	1,954	0.03
USD	6,072	WW Grainger Inc	6,929	0.10
USD	76,602	American Express Co^	22,097	0.33
USD	13,503	Ameriprise Financial Inc	7,338	0.11
USD	98,215	Blackstone Inc	17,769	0.27
USD	51,685	Capital One Financial Corp	9,396	0.14
USD	13,581	Cboe Global Markets Inc	2,776	0.04
USD	203,759	Charles Schwab Corp	15,966	0.24
USD	48,838	CME Group Inc	11,005	0.17

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (30 November 2023: 99.41%) (continued)				
		United States (30 November 2023: 96.03%) (continued)		
USD	35,364	Discover Financial Services	6,108	0.09
USD	43,305	Franklin Resources Inc	933	0.01
USD	77,877	Intercontinental Exchange Inc	11,868	0.18
USD	91,902	KKR & Co Inc^	14,172	0.21
USD	112,531	Mastercard Inc 'A'	56,781	0.86
USD	54,414	Nasdaq Inc	4,276	0.07
USD	24,267	Raymond James Financial Inc	3,889	0.06
USD	53,965	Synchrony Financial	3,450	0.05
USD	30,695	T Rowe Price Group Inc	3,599	0.06
USD	227,839	Visa Inc 'A'^	67,968	1.03
USD	30,846	AMETEK Inc	5,677	0.09
USD	79,593	Emerson Electric Co^	9,992	0.15
USD	7,431	Generac Holdings Inc^	1,324	0.02
USD	95,080	AES Corp	1,174	0.02
USD	33,821	Alliant Energy Corp	2,024	0.03
USD	36,574	Ameren Corp	3,269	0.05
USD	73,005	American Electric Power Co Inc	6,902	0.10
USD	91,187	CenterPoint Energy Inc^	2,816	0.04
USD	40,786	CMS Energy Corp	2,692	0.04
USD	46,555	Consolidated Edison Inc	4,434	0.07
USD	42,291	Constellation Energy Corp	10,273	0.16
USD	111,305	Dominion Energy Inc	6,191	0.09
USD	29,159	DTE Energy Co	3,472	0.05
USD	104,932	Duke Energy Corp	11,629	0.18
USD	53,595	Edison International	4,453	0.07
USD	28,873	Entergy Corp^	4,269	0.06
USD	30,626	Evergy Inc	1,874	0.03
USD	50,285	Eversource Energy	3,070	0.05
USD	140,777	Exelon Corp	5,273	0.08
USD	70,634	FirstEnergy Corp^	2,846	0.04
USD	280,227	NextEra Energy Inc	20,873	0.32
USD	26,295	NRG Energy Inc	2,530	0.04
USD	300,802	PG&E Corp	6,160	0.09
USD	15,447	Pinnacle West Capital Corp	1,370	0.02
USD	99,359	PPL Corp	3,286	0.05
USD	66,099	Public Service Enterprise Group Inc	5,902	0.09
USD	84,269	Sempra	7,473	0.11
USD	149,001	Southern Co	12,574	0.19
USD	47,262	Vistra Corp	7,152	0.11
USD	43,934	WEC Energy Group Inc^	4,203	0.06
USD	78,795	Xcel Energy Inc	5,413	0.08
USD	162,209	Amphenol Corp 'A'	11,157	0.17
USD	48,627	Fortive Corp	3,652	0.05
USD	88,818	Honeywell International Inc	19,588	0.30
USD	7,483	Hubbell Inc	3,260	0.05
USD	14,845	Jabil Inc^	1,909	0.03
USD	22,745	Keysight Technologies Inc	3,679	0.06
USD	3,016	Mettler-Toledo International Inc	3,573	0.05
USD	35,590	Trimble Inc	2,459	0.04
USD	19,683	Enphase Energy Inc	1,330	0.02
USD	14,160	First Solar Inc^	2,671	0.04
USD	17,970	Jacobs Solutions Inc	2,403	0.04
USD	31,246	Caesars Entertainment Inc^	1,139	0.02
USD	21,016	Live Nation Entertainment Inc^	2,751	0.04
USD	27,116	Republic Services Inc	5,604	0.08
USD	35,366	Veralto Corp	3,623	0.06
USD	49,200	Waste Management Inc	10,631	0.16
USD	68,683	Conagra Brands Inc	1,792	0.03

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 EUR HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (30 November 2023: 99.41%) (continued)				
		United States (30 November 2023: 96.03%) (continued)		
USD	72,861	General Mills Inc^	4,571	0.07
USD	21,231	Hershey Co	3,540	0.05
USD	37,922	Hormel Foods Corp	1,164	0.02
USD	14,973	J M Smucker Co^	1,670	0.02
USD	34,405	Kellanova	2,648	0.04
USD	126,360	Kraft Heinz Co^	3,825	0.06
USD	86,919	Kroger Co	5,027	0.08
USD	20,524	Lamb Weston Holdings Inc^	1,501	0.02
USD	34,112	McCormick & Co Inc	2,532	0.04
USD	180,918	Mondelez International Inc 'A'^	11,125	0.17
USD	68,496	Sysco Corp^	5,001	0.07
USD	28,324	The Campbell's Company	1,239	0.02
USD	37,255	Tyson Foods Inc 'A'	2,275	0.03
USD	46,719	International Paper Co^	2,602	0.04
USD	20,551	Atmos Energy Corp^	2,944	0.05
USD	56,300	NiSource Inc	2,031	0.03
USD	7,141	Snap-on Inc^	2,499	0.04
USD	21,239	Stanley Black & Decker Inc	1,799	0.03
USD	237,312	Abbott Laboratories	26,686	0.40
USD	39,690	Agilent Technologies Inc	5,185	0.08
USD	9,882	Align Technology Inc	2,178	0.03
USD	73,863	Baxter International Inc^	2,357	0.04
USD	21,065	Bio-Techne Corp^	1,503	0.02
USD	200,858	Boston Scientific Corp	17,241	0.26
USD	27,355	Cooper Cos Inc	2,705	0.04
USD	87,670	Danaher Corp	19,895	0.30
USD	80,263	Edwards Lifesciences Corp	5,422	0.08
USD	62,208	GE Healthcare Inc	4,901	0.07
USD	29,002	Hologic Inc	2,183	0.03
USD	10,785	IDEXX Laboratories Inc	4,307	0.07
USD	9,872	Insulet Corp	2,493	0.04
USD	48,380	Intuitive Surgical Inc	24,827	0.38
USD	20,507	ResMed Inc^	4,835	0.07
USD	18,103	Revvity Inc^	1,991	0.03
USD	19,552	Solventum Corp	1,324	0.02
USD	46,764	Stryker Corp	17,363	0.26
USD	6,424	Teleflex Inc	1,173	0.02
USD	52,102	Thermo Fisher Scientific Inc	26,126	0.39
USD	8,266	Waters Corp^	3,011	0.05
USD	9,891	West Pharmaceutical Services Inc	3,050	0.05
USD	29,112	Zimmer Biomet Holdings Inc	3,090	0.05
USD	26,466	Catalent Inc	1,531	0.02
USD	69,177	Centene Corp	3,930	0.06
USD	7,503	Charles River Laboratories International Inc	1,414	0.02
USD	6,254	DaVita Inc^	984	0.01
USD	31,628	Elevance Health Inc	12,186	0.18
USD	25,156	HCA Healthcare Inc	7,794	0.12
USD	16,064	Humana Inc	4,508	0.07
USD	24,212	IQVIA Holdings Inc	4,604	0.07
USD	10,714	Labcorp Holdings Inc	2,446	0.04
USD	8,239	Molina Healthcare Inc	2,324	0.04
USD	16,268	Quest Diagnostics Inc	2,505	0.04
USD	125,949	UnitedHealth Group Inc	72,765	1.10
USD	7,073	Universal Health Services Inc 'B'	1,373	0.02
USD	39,860	DR Horton Inc	6,370	0.10
USD	32,678	Lennar Corp 'A'	5,395	0.08
USD	399	NVR Inc	3,489	0.05
USD	29,068	PulteGroup Inc	3,723	0.06
USD	34,434	Hilton Worldwide Holdings Inc	8,262	0.12
USD	51,850	Las Vegas Sands Corp	2,605	0.04
USD	31,870	Marriott International Inc 'A'	8,723	0.13
USD	33,558	MGM Resorts International	1,218	0.02
USD	14,055	Wynn Resorts Ltd	1,256	0.02
USD	11,200	Avery Dennison Corp	2,184	0.03
USD	34,267	Church & Dwight Co Inc^	3,573	0.06
USD	17,969	Clorox Co	2,844	0.04
USD	44,852	Kimberly-Clark Corp	5,918	0.09
USD	67,105	Aflac Inc	7,243	0.11
USD	36,014	Allstate Corp	7,071	0.11
USD	88,566	American International Group Inc	6,447	0.10
USD	29,375	Arthur J Gallagher & Co^	8,684	0.13
USD	7,485	Assurant Inc	1,609	0.03
USD	249,846	Berkshire Hathaway Inc 'B'	114,259	1.73
USD	33,393	Brown & Brown Inc	3,576	0.05
USD	21,199	Cincinnati Financial Corp	3,208	0.05
USD	3,557	Erie Indemnity Co 'A'	1,484	0.02
USD	11,422	Globe Life Inc	1,203	0.02
USD	39,237	Hartford Financial Services Group Inc	4,581	0.07
USD	26,340	Loews Corp	2,163	0.03
USD	67,073	Marsh & McLennan Cos Inc	14,811	0.22
USD	82,511	MetLife Inc^	6,893	0.10
USD	30,499	Principal Financial Group Inc	2,515	0.04
USD	79,882	Progressive Corp	20,336	0.31
USD	47,580	Prudential Financial Inc	5,830	0.09
USD	31,805	Travelers Cos Inc	8,011	0.12
USD	43,206	W R Berkley Corp	2,640	0.04
USD	60,014	Airbnb Inc 'A'	7,734	0.12
USD	799,135	Alphabet Inc 'A'	127,830	1.93
USD	655,116	Alphabet Inc 'C'	105,748	1.60
USD	1,274,068	Amazon.com Inc	250,773	3.79
USD	4,572	Booking Holdings Inc	22,518	0.34
USD	19,043	CDW Corp	3,172	0.05
USD	67,247	eBay Inc^	4,030	0.06
USD	16,625	Expedia Group Inc	2,906	0.04
USD	7,188	F5 Inc^	1,704	0.03
USD	71,602	Gen Digital Inc^	2,091	0.03
USD	19,928	GoDaddy Inc 'A'	3,728	0.06
USD	38,908	Match Group Inc^	1,206	0.02
USD	297,985	Meta Platforms Inc 'A'	162,033	2.45
USD	58,536	Netflix Inc	49,148	0.74
USD	44,165	Palo Alto Networks Inc^	16,217	0.25
USD	286,556	Uber Technologies Inc	19,523	0.29
USD	10,565	VeriSign Inc	1,872	0.03
USD	32,644	Nucor Corp	4,781	0.07
USD	19,090	Steel Dynamics Inc	2,626	0.04
USD	34,955	Deere & Co^	15,419	0.23
USD	17,877	Dover Corp	3,485	0.05
USD	10,773	IDEX Corp	2,352	0.03
USD	53,257	Ingersoll Rand Inc	5,253	0.08
USD	7,658	Nordson Corp^	1,892	0.03
USD	54,242	Otis Worldwide Corp	5,289	0.08
USD	15,546	Rockwell Automation Inc^	4,344	0.07
USD	24,242	Westinghouse Air Brake Technologies Corp	4,605	0.07
USD	31,605	Xylem Inc	3,793	0.06
USD	66,137	Caterpillar Inc	25,430	0.38
USD	37,370	GE Vernova Inc	11,821	0.18

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 EUR HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (30 November 2023: 99.41%) (continued)				
		United States (30 November 2023: 96.03%) (continued)		
USD	5,494	Huntington Ingalls Industries Inc	1,029	0.02
USD	12,798	Charter Communications Inc 'A'^	4,810	0.07
USD	526,900	Comcast Corp 'A'	21,546	0.32
USD	5,203	FactSet Research Systems Inc	2,417	0.04
USD	34,442	Fox Corp 'A'	1,537	0.02
USD	12,876	Fox Corp 'B'	545	0.01
USD	57,565	News Corp 'A'	1,600	0.02
USD	20,059	News Corp 'B'^	609	0.01
USD	69,003	Paramount Global 'B'^	709	0.01
USD	247,363	Walt Disney Co	27,512	0.42
USD	315,079	Warner Bros Discovery Inc	3,126	0.05
USD	200,053	Freeport-McMoRan Inc	8,372	0.13
USD	153,937	Newmont Corp	6,112	0.09
USD	74,929	3M Co	9,473	0.14
USD	17,452	A O Smith Corp	1,231	0.02
USD	9,883	Axon Enterprise Inc	6,054	0.09
USD	36,683	Illinois Tool Works Inc	9,638	0.15
USD	17,472	Parker-Hannifin Corp	11,627	0.18
USD	6,651	Teledyne Technologies Inc	3,056	0.05
USD	27,604	Textron Inc	2,238	0.03
USD	7,208	Zebra Technologies Corp 'A'	2,778	0.04
USD	46,789	APA Corp^	1,003	0.02
USD	231,992	Chevron Corp	35,568	0.54
USD	177,844	ConocoPhillips	18,242	0.28
USD	103,903	Coterra Energy Inc	2,629	0.04
USD	79,664	Devon Energy Corp	2,862	0.04
USD	24,717	Diamondback Energy Inc	4,156	0.06
USD	79,017	EOG Resources Inc	9,970	0.15
USD	83,046	EQT Corp^	3,573	0.05
USD	605,977	Exxon Mobil Corp	67,678	1.02
USD	36,361	Hess Corp	5,067	0.08
USD	44,779	Marathon Petroleum Corp	6,620	0.10
USD	92,412	Occidental Petroleum Corp	4,425	0.07
USD	58,189	Phillips 66	7,381	0.11
USD	2,646	Texas Pacific Land Corp	4,009	0.06
USD	43,725	Valero Energy Corp	5,758	0.09
USD	131,794	Baker Hughes Co	5,484	0.08
USD	125,980	Halliburton Co	3,800	0.06
USD	38,680	Ball Corp	2,277	0.03
USD	12,475	Packaging Corp of America	2,939	0.05
USD	240,920	AbbVie Inc	41,726	0.63
USD	40,238	Becton Dickinson & Co	8,454	0.13
USD	276,525	Bristol-Myers Squibb Co	15,504	0.23
USD	34,826	Cardinal Health Inc	4,031	0.06
USD	23,639	Cencora Inc	5,630	0.08
USD	38,674	Cigna Group	12,369	0.19
USD	169,833	CVS Health Corp	9,624	0.15
USD	52,748	Dexcom Inc	3,895	0.06
USD	107,595	Eli Lilly & Co	81,022	1.23
USD	19,087	Henry Schein Inc^	1,392	0.02
USD	328,335	Johnson & Johnson	48,187	0.73
USD	17,559	McKesson Corp	10,449	0.16
USD	345,734	Merck & Co Inc	33,271	0.50
USD	772,906	Pfizer Inc	19,180	0.29
USD	152,149	Viatris Inc	1,886	0.03
USD	61,794	Zoetis Inc	10,253	0.15
USD	257,342	Kinder Morgan Inc	6,888	0.10
USD	78,692	ONEOK Inc	8,464	0.13
USD	30,422	Targa Resources Corp	5,884	0.09
USD	167,758	Williams Cos Inc	9,295	0.14
USD	42,510	CBRE Group Inc 'A'	5,634	0.08
USD	58,207	CoStar Group Inc	4,483	0.07
USD	22,681	Alexandria Real Estate Equities Inc (REIT)	2,367	0.04
USD	63,636	American Tower Corp (REIT)	12,592	0.19
USD	20,077	AvalonBay Communities Inc (REIT)	4,474	0.07
USD	19,375	BXP Inc (REIT)	1,504	0.02
USD	15,279	Camden Property Trust (REIT)	1,820	0.03
USD	59,395	Crown Castle Inc (REIT)	5,975	0.09
USD	41,912	Digital Realty Trust Inc (REIT)	7,765	0.12
USD	12,899	Equinix Inc (REIT)	11,986	0.18
USD	44,016	Equity Residential (REIT)	3,195	0.05
USD	8,864	Essex Property Trust Inc (REIT)	2,605	0.04
USD	28,085	Extra Space Storage Inc (REIT)	4,546	0.07
USD	11,287	Federal Realty Investment Trust (REIT)^	1,247	0.02
USD	101,753	Healthpeak Properties Inc (REIT)	2,119	0.03
USD	93,871	Host Hotels & Resorts Inc (REIT)	1,637	0.02
USD	79,135	Invitation Homes Inc (REIT)	2,566	0.04
USD	41,551	Iron Mountain Inc (REIT)	4,865	0.07
USD	95,719	Kimco Realty Corp (REIT)	2,317	0.03
USD	14,967	Mid-America Apartment Communities Inc (REIT)	2,326	0.04
USD	126,289	Prologis Inc (REIT)	13,963	0.21
USD	21,160	Public Storage (REIT)	6,973	0.11
USD	115,721	Realty Income Corp (REIT)	6,343	0.10
USD	21,465	Regency Centers Corp (REIT)	1,536	0.02
USD	13,789	SBA Communications Corp (REIT)	2,954	0.04
USD	41,601	Simon Property Group Inc (REIT)	7,232	0.11
USD	43,518	UDR Inc (REIT)	1,890	0.03
USD	56,983	Ventas Inc (REIT)^	3,457	0.05
USD	139,129	VICI Properties Inc (REIT)	4,296	0.06
USD	79,824	Welltower Inc (REIT)	10,443	0.16
USD	102,717	Weyerhaeuser Co (REIT)	3,137	0.05
USD	2,276	AutoZone Inc	6,830	0.10
USD	27,547	Best Buy Co Inc^	2,347	0.04
USD	21,356	CarMax Inc^	1,698	0.03
USD	184,907	Chipotle Mexican Grill Inc	10,770	0.16
USD	60,468	Costco Wholesale Corp	55,641	0.84
USD	16,955	Darden Restaurants Inc^	2,830	0.04
USD	31,284	Dollar General Corp	2,289	0.03
USD	29,138	Dollar Tree Inc	1,966	0.03
USD	4,639	Domino's Pizza Inc^	2,092	0.03
USD	19,225	Genuine Parts Co	2,307	0.04
USD	135,251	Home Depot Inc	54,952	0.83
USD	77,722	Lowe's Cos Inc	20,047	0.30
USD	16,252	Lululemon Athletica Inc	4,934	0.07
USD	97,842	McDonald's Corp	27,421	0.42
USD	7,783	O'Reilly Automotive Inc	9,161	0.14
USD	46,227	Ross Stores Inc	6,778	0.10
USD	154,562	Starbucks Corp	14,994	0.23
USD	64,041	Target Corp^	8,022	0.12
USD	154,146	TJX Cos Inc	18,344	0.28
USD	14,463	Tractor Supply Co^	3,884	0.06
USD	7,007	Ulta Salon Cosmetics & Fragrance Inc	2,565	0.04
USD	106,075	Walgreens Boots Alliance Inc^	906	0.01
USD	592,431	Walmart Inc	51,884	0.78
USD	38,557	Yum! Brands Inc	5,072	0.08
USD	220,752	Advanced Micro Devices Inc	28,670	0.43

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 EUR HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (30 November 2023: 99.41%) (continued)				
		United States (30 November 2023: 96.03%) (continued)		
USD	67,681	Analog Devices Inc	13,973	0.21
USD	112,931	Applied Materials Inc	18,680	0.28
USD	634,900	Broadcom Inc	97,429	1.47
USD	581,995	Intel Corp	13,252	0.20
USD	18,563	KLA Corp	11,372	0.17
USD	74,032	Microchip Technology Inc	4,778	0.07
USD	151,240	Micron Technology Inc	14,026	0.21
USD	6,770	Monolithic Power Systems Inc	3,638	0.06
USD	3,355,304	NVIDIA Corp	439,189	6.64
USD	61,015	ON Semiconductor Corp	4,109	0.06
USD	13,988	Qorvo Inc	914	0.02
USD	151,943	QUALCOMM Inc	22,806	0.35
USD	21,990	Skyworks Solutions Inc	1,824	0.03
USD	20,389	Teradyne Inc	2,124	0.03
USD	124,534	Texas Instruments Inc	23,703	0.36
USD	60,477	Adobe Inc	29,542	0.45
USD	21,491	Akamai Technologies Inc^	1,913	0.03
USD	12,175	ANSYS Inc	4,047	0.06
USD	29,827	Autodesk Inc	8,243	0.12
USD	16,183	Broadridge Financial Solutions Inc	3,616	0.06
USD	37,066	Cadence Design Systems Inc	10,767	0.16
USD	21,260	Dayforce Inc^	1,610	0.02
USD	32,308	Electronic Arts Inc	5,007	0.08
USD	3,344	Fair Isaac Corp	7,520	0.11
USD	73,280	Fidelity National Information Services Inc	5,918	0.09
USD	78,526	Fiserv Inc^	16,428	0.25
USD	38,129	Intuit Inc	23,167	0.35
USD	9,933	Jack Henry & Associates Inc	1,657	0.03
USD	1,013,825	Microsoft Corp	406,471	6.15
USD	10,534	MSCI Inc	6,080	0.09
USD	218,013	Oracle Corp^	38,153	0.58
USD	272,457	Palantir Technologies Inc 'A'	17,304	0.26
USD	44,118	Paychex Inc^	6,110	0.09
USD	6,826	Paycom Software Inc^	1,499	0.02
USD	16,556	PTC Inc	3,136	0.05
USD	14,481	Roper Technologies Inc	7,766	0.12
USD	132,166	Salesforce Inc	41,293	0.62
USD	28,097	ServiceNow Inc	27,917	0.42
USD	20,763	Synopsys Inc	10,979	0.17
USD	22,228	Take-Two Interactive Software Inc	3,965	0.06
USD	5,742	Tyler Technologies Inc	3,420	0.05
USD	34,745	Arista Networks Inc	13,350	0.20
USD	977,982	AT&T Inc	21,445	0.32
USD	549,508	Cisco Systems Inc	30,805	0.47
USD	101,496	Corning Inc	4,677	0.07
USD	44,855	Juniper Networks Inc	1,525	0.02
USD	23,094	Motorola Solutions Inc	10,926	0.17
USD	66,576	T-Mobile US Inc	15,566	0.24
USD	574,155	Verizon Communications Inc	24,104	0.36
USD	16,517	Hasbro Inc	1,019	0.02
USD	16,027	CH Robinson Worldwide Inc	1,602	0.02
USD	261,030	CSX Corp	9,033	0.14
USD	20,371	Expeditors International of Washington Inc^	2,346	0.04
USD	30,703	FedEx Corp	8,799	0.13
USD	11,109	JB Hunt Transport Services Inc	1,989	0.03
USD	30,477	Norfolk Southern Corp	7,960	0.12
USD	26,428	Old Dominion Freight Line Inc^	5,633	0.09
USD	83,091	Union Pacific Corp	19,247	0.29
USD	99,851	United Parcel Service Inc 'B'	12,831	0.19
USD	18,992	BlackRock Inc~	18,391	0.28
USD	177,394	Lam Research Corp	12,409	0.19
USD	71,823	Super Micro Computer Inc	2,220	0.03
USD	27,145	American Water Works Co Inc	3,519	0.05
		Total United States	**6,381,972**	**96.51**
		Total investments in equities	**6,589,647**	**99.65**
		Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market	**6,589,647**	**99.65**

Number of contracts	Currency	Notional amount	Description	Fair value EUR'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 November 2023: 0.01%)					
Exchange traded futures contracts (30 November 2023: 0.01%)					
United States					
23	USD	6,436	S&P 500 E-Mini Index Futures December 2024	152	0.00
Total United States				**152**	**0.00**
Total unrealised gain on exchange traded futures contracts				**152**	**0.00**
Total financial derivative instruments dealt in on a regulated market				**152**	**0.00**

Currency	Amount Purchased	Currency	Amount Sold	Counterparty	Maturity date	Fair value EUR'000	% of net asset value
Over-the-counter financial derivative instruments (30 November 2023: 2.71%)							
Over-the-counter forward currency contracts[Ø] (30 November 2023: 2.71%)							
USD	6,837,231,149	EUR	6,470,467,737	State Street Bank and Trust Company	03/12/2024	2,954	0.05

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 EUR HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2024

Currency	Amount Purchased	Currency	Amount Sold	Counterparty	Maturity date	Fair value EUR'000	% of net asset value
Over-the-counter forward currency contracts[Ø] (30 November 2023: 2.71%) (continued)							
EUR	40,262,642	USD	42,340,219	State Street Bank and Trust Company	03/12/2024	175	0.00
Total unrealised gain						**3,129**	**0.05**
Total unrealised gain on over-the-counter forward currency contracts						**3,129**	**0.05**
EUR	6,450,437,369	USD	7,009,391,547	State Street Bank and Trust Company	03/12/2024	(185,985)	(2.82)
USD	21,170,110	EUR	20,232,274	State Street Bank and Trust Company	03/12/2024	(188)	0.00
EUR	6,560,694,875	USD	6,938,997,663	State Street Bank and Trust Company	03/01/2025	(84)	0.00
Total unrealised loss						**(186,257)**	**(2.82)**
Total unrealised loss on over-the-counter forward currency contracts						**(186,257)**	**(2.82)**
Total over-the-counter financial derivative instruments						**(183,128)**	**(2.77)**

			Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss			6,592,928	99.70
Total financial liabilities at fair value through profit or loss			(186,257)	(2.82)
Cash and margin cash			2,265	0.03
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 November 2023: 0.11%)**		
EUR	3,437	BlackRock ICS Euro Liquidity Fund[~]	362	0.01
Total cash equivalents			**362**	**0.01**
Other assets and liabilities			203,738	3.08
Net asset value attributable to redeemable shareholders			**6,613,036**	**100.00**

[~]Investment in related party.

[^]Security fully or partially on loan.

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

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	96.90
Financial derivative instruments dealt in on a regulated market	0.00
Over-the-counter financial derivative instruments	0.05
Other assets	3.05
Total assets	100.00

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure EUR'000
Exchange traded future contracts	6,235
Over-the-counter forward currency contracts	19,542,095

iSHARES S&P 500 FINANCIALS SECTOR UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 November 2023: 99.37%)				
Equities (30 November 2023: 99.37%)				
		Bermuda (30 November 2023: 1.11%)		
USD	137,831	Invesco Ltd	2,493	0.11
USD	116,397	Arch Capital Group Ltd	11,724	0.53
USD	13,255	Everest Group Ltd	5,137	0.24
		Total Bermuda	**19,354**	**0.88**
		Ireland (30 November 2023: 1.86%)		
USD	67,263	Aon Plc 'A'	26,336	1.19
USD	31,702	Willis Towers Watson Plc	10,208	0.46
		Total Ireland	**36,544**	**1.65**
		Switzerland (30 November 2023: 1.89%)		
USD	116,416	Chubb Ltd	33,613	1.52
		Total Switzerland	**33,613**	**1.52**
		United States (30 November 2023: 94.51%)		
USD	2,091,572	Bank of America Corp	99,371	4.50
USD	228,996	Bank of New York Mellon Corp	18,748	0.85
USD	590,866	Citigroup Inc	41,875	1.89
USD	139,471	Citizens Financial Group Inc	6,714	0.30
USD	211,186	Fifth Third Bancorp	10,150	0.46
USD	97,745	Goldman Sachs Group Inc	59,485	2.69
USD	454,778	Huntington Bancshares Inc	8,190	0.37
USD	881,288	JPMorgan Chase & Co	220,075	9.96
USD	292,293	KeyCorp	5,694	0.26
USD	51,857	M&T Bank Corp	11,408	0.52
USD	386,062	Morgan Stanley	50,810	2.30
USD	63,435	Northern Trust Corp	7,051	0.32
USD	123,265	PNC Financial Services Group Inc	26,467	1.20
USD	285,696	Regions Financial Corp	7,788	0.35
USD	92,861	State Street Corp	9,148	0.41
USD	415,444	Truist Financial Corp	19,808	0.90
USD	484,660	US Bancorp	25,827	1.17
USD	1,054,664	Wells Fargo & Co	80,334	3.64
USD	21,455	Corpay Inc	8,178	0.37
USD	79,396	Global Payments Inc	9,445	0.43
USD	11,427	MarketAxess Holdings Inc	2,956	0.13
USD	48,663	Moody's Corp	24,331	1.10
USD	317,044	PayPal Holdings Inc	27,510	1.25
USD	98,947	S&P Global Inc	51,701	2.34
USD	174,039	American Express Co	53,026	2.40
USD	30,392	Ameriprise Financial Inc	17,444	0.79
USD	223,209	Blackstone Inc^	42,653	1.93
USD	118,382	Capital One Financial Corp	22,731	1.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (30 November 2023: 99.37%) (continued)				
		United States (30 November 2023: 94.51%) (continued)		
USD	32,840	Cboe Global Markets Inc	7,088	0.32
USD	462,755	Charles Schwab Corp	38,298	1.73
USD	111,517	CME Group Inc	26,541	1.20
USD	78,009	Discover Financial Services	14,231	0.64
USD	94,032	Franklin Resources Inc	2,140	0.10
USD	178,057	Intercontinental Exchange Inc	28,660	1.30
USD	209,022	KKR & Co Inc	34,043	1.54
USD	255,448	Mastercard Inc 'A'	136,138	6.16
USD	128,675	Nasdaq Inc	10,679	0.48
USD	57,421	Raymond James Financial Inc	9,720	0.44
USD	123,027	Synchrony Financial	8,307	0.38
USD	69,079	T Rowe Price Group Inc	8,555	0.39
USD	517,423	Visa Inc 'A'	163,030	7.38
USD	156,399	Aflac Inc	17,830	0.81
USD	81,713	Allstate Corp	16,946	0.77
USD	199,944	American International Group Inc	15,372	0.70
USD	67,849	Arthur J Gallagher & Co^	21,185	0.96
USD	15,885	Assurant Inc	3,607	0.16
USD	567,237	Berkshire Hathaway Inc 'B'	273,987	12.40
USD	74,021	Brown & Brown Inc	8,372	0.38
USD	48,863	Cincinnati Financial Corp	7,810	0.35
USD	7,727	Erie Indemnity Co 'A'	3,404	0.15
USD	27,857	Globe Life Inc^	3,099	0.14
USD	91,073	Hartford Financial Services Group Inc	11,230	0.51
USD	56,664	Loews Corp	4,914	0.22
USD	152,534	Marsh & McLennan Cos Inc	35,576	1.61
USD	182,604	MetLife Inc	16,111	0.73
USD	66,007	Principal Financial Group Inc	5,749	0.26
USD	181,318	Progressive Corp	48,753	2.21
USD	110,612	Prudential Financial Inc	14,314	0.65
USD	71,019	Travelers Cos Inc	18,894	0.85
USD	93,465	W R Berkley Corp	6,033	0.27
USD	11,852	FactSet Research Systems Inc	5,815	0.26
USD	169,407	Fidelity National Information Services Inc	14,450	0.66
USD	178,356	Fiserv Inc	39,410	1.78
USD	22,181	Jack Henry & Associates Inc	3,908	0.18
USD	24,409	MSCI Inc	14,880	0.67
USD	43,353	BlackRock Inc~	44,342	2.01
		Total United States	**2,112,339**	**95.61**
Total investments in equities			**2,201,850**	**99.66**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**2,201,850**	**99.66**

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 FINANCIALS SECTOR UCITS ETF (continued)
As at 30 November 2024

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 November 2023: 0.03%)					
Exchange traded futures contracts (30 November 2023: 0.03%)					
United States					
41	USD	5,907	XAF Financial Futures December 2024	584	0.03
Total United States				**584**	**0.03**
Total unrealised gain on exchange traded futures contracts				**584**	**0.03**
Total financial derivative instruments dealt in on a regulated market				**584**	**0.03**

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			2,202,434	99.69
Cash and margin cash			4,195	0.19
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 November 2023: 0.24%)**		
USD	1,309,022	BlackRock ICS US Dollar Liquidity Fund~	1,309	0.06
Total cash equivalents			**1,309**	**0.06**
Other assets and liabilities			1,446	0.06
Net asset value attributable to redeemable shareholders			**2,209,384**	**100.00**

~Investment in related party.
^Security fully or partially on loan.

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	99.63
Financial derivative instruments dealt in on a regulated market	0.03
Other assets	0.34
Total assets	100.00

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure USD'000
Exchange traded future contracts	5,907

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 GBP HEDGED UCITS ETF (ACC)
As at 30 November 2024

Currency	Holdings	Investment	Fair value GBP'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 November 2023: 99.43%)				
Equities (30 November 2023: 99.43%)				
		Bermuda (30 November 2023: 0.16%)		
USD	9,524	Invesco Ltd	136	0.02
USD	7,668	Arch Capital Group Ltd	608	0.07
USD	828	Everest Group Ltd	252	0.03
USD	9,507	Norwegian Cruise Line Holdings Ltd^	201	0.02
		Total Bermuda	**1,197**	**0.14**
		Curacao (30 November 2023: 0.19%)		
USD	29,853	Schlumberger NV	1,032	0.12
		Total Curacao	**1,032**	**0.12**
		Ireland (30 November 2023: 2.19%)		
USD	14,095	Johnson Controls International Plc	930	0.11
USD	4,797	Trane Technologies Plc	1,571	0.19
USD	10,079	Linde Plc	3,655	0.43
USD	13,138	Accenture Plc 'A'	3,746	0.44
USD	4,679	Seagate Technology Holdings Plc	373	0.05
USD	8,291	Eaton Corp Plc	2,449	0.29
USD	1,902	Allegion Plc	211	0.02
USD	3,639	Pentair Plc	312	0.04
USD	27,265	Medtronic Plc	1,856	0.22
USD	1,948	STERIS Plc	336	0.04
USD	4,603	Aon Plc 'A'	1,418	0.17
USD	2,050	Willis Towers Watson Plc	519	0.06
USD	10,902	Smurfit WestRock Plc	472	0.05
USD	6,167	TE Connectivity Plc	733	0.09
		Total Ireland	**18,581**	**2.20**
		Jersey (30 November 2023: 0.09%)		
USD	5,786	Aptiv Plc^	253	0.03
USD	27,407	Amcor Plc	229	0.03
		Total Jersey	**482**	**0.06**
		Liberia (30 November 2023: 0.07%)		
USD	5,034	Royal Caribbean Cruises Ltd	967	0.11
		Total Liberia	**967**	**0.11**
		Netherlands (30 November 2023: 0.20%)		
USD	5,190	LyondellBasell Industries NV 'A'	340	0.04
USD	5,381	NXP Semiconductors NV	971	0.12
		Total Netherlands	**1,311**	**0.16**
		Panama (30 November 2023: 0.04%)		
USD	21,949	Carnival Corp	439	0.05
		Total Panama	**439**	**0.05**
		Switzerland (30 November 2023: 0.44%)		
USD	3,015	Bunge Global SA^	213	0.03
USD	3,292	Garmin Ltd	551	0.06
USD	7,986	Chubb Ltd	1,814	0.21
		Total Switzerland	**2,578**	**0.30**
		United States (30 November 2023: 96.05%)		
USD	8,183	Interpublic Group of Cos Inc	198	0.02
USD	4,194	Omnicom Group Inc	346	0.04
USD	15,533	Boeing Co	1,900	0.23
USD	5,482	General Dynamics Corp	1,225	0.15
USD	22,696	General Electric Co	3,253	0.39

Currency	Holdings	Investment	Fair value GBP'000	% of net asset value
Equities (30 November 2023: 99.43%) (continued)				
		United States (30 November 2023: 96.05%) (continued)		
USD	8,422	Howmet Aerospace Inc	784	0.09
USD	3,952	L3Harris Technologies Inc	766	0.09
USD	4,510	Lockheed Martin Corp	1,878	0.22
USD	2,922	Northrop Grumman Corp	1,126	0.13
USD	27,747	RTX Corp	2,659	0.31
USD	1,193	TransDigm Group Inc	1,176	0.14
USD	36,270	Altria Group Inc	1,648	0.20
USD	10,400	Archer-Daniels-Midland Co	447	0.05
USD	32,566	Philip Morris International Inc	3,409	0.40
USD	13,036	Delta Air Lines Inc	655	0.08
USD	12,116	Southwest Airlines Co	308	0.03
USD	6,664	United Airlines Holdings Inc	508	0.06
USD	3,236	Deckers Outdoor Corp	499	0.06
USD	25,540	NIKE Inc 'B'	1,583	0.19
USD	925	Ralph Lauren Corp	168	0.02
USD	4,354	Tapestry Inc	213	0.02
USD	2,835	Cummins Inc	836	0.10
USD	84,289	Ford Motor Co	738	0.09
USD	23,892	General Motors Co	1,045	0.12
USD	10,979	PACCAR Inc^	1,011	0.12
USD	58,228	Tesla Inc	15,812	1.87
USD	5,125	BorgWarner Inc	138	0.02
USD	141,674	Bank of America Corp	5,296	0.63
USD	15,520	Bank of New York Mellon Corp	1,000	0.12
USD	39,644	Citigroup Inc	2,210	0.26
USD	9,876	Citizens Financial Group Inc	374	0.04
USD	13,809	Fifth Third Bancorp	522	0.06
USD	6,607	Goldman Sachs Group Inc	3,163	0.37
USD	29,363	Huntington Bancshares Inc	416	0.05
USD	59,709	JPMorgan Chase & Co	11,731	1.39
USD	19,742	KeyCorp	303	0.04
USD	3,434	M&T Bank Corp^	594	0.07
USD	25,995	Morgan Stanley	2,692	0.32
USD	4,025	Northern Trust Corp	352	0.04
USD	8,450	PNC Financial Services Group Inc	1,427	0.17
USD	19,713	Regions Financial Corp	423	0.05
USD	6,536	State Street Corp	506	0.06
USD	28,258	Truist Financial Corp	1,060	0.12
USD	32,795	US Bancorp	1,375	0.16
USD	71,432	Wells Fargo & Co	4,281	0.51
USD	4,467	Brown-Forman Corp 'B'^	148	0.02
USD	81,403	Coca-Cola Co	4,104	0.49
USD	3,401	Constellation Brands Inc 'A'	645	0.08
USD	23,095	Keurig Dr Pepper Inc	593	0.07
USD	3,919	Molson Coors Beverage Co 'B'	192	0.02
USD	14,666	Monster Beverage Corp	636	0.07
USD	28,806	PepsiCo Inc	3,704	0.44
USD	11,193	Amgen Inc	2,491	0.29
USD	3,253	Biogen Inc	411	0.05
USD	14,035	Corteva Inc^	687	0.08
USD	26,466	Gilead Sciences Inc	1,928	0.23
USD	2,993	Incyte Corp	176	0.02
USD	7,354	Moderna Inc^	249	0.03
USD	2,256	Regeneron Pharmaceuticals Inc	1,331	0.16
USD	5,349	Vertex Pharmaceuticals Inc	1,970	0.23
USD	2,588	Builders FirstSource Inc	380	0.04
USD	17,751	Carrier Global Corp	1,081	0.13
USD	1,272	Martin Marietta Materials Inc	600	0.07

iSHARES S&P 500 GBP HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value GBP'000	% of net asset value
Equities (30 November 2023: 99.43%) (continued)				
		United States (30 November 2023: 96.05%) (continued)		
USD	4,907	Masco Corp	311	0.04
USD	1,239	Mohawk Industries Inc	135	0.02
USD	2,767	Vulcan Materials Co	627	0.07
USD	4,665	Air Products and Chemicals Inc	1,227	0.15
USD	2,429	Albemarle Corp^	206	0.03
USD	2,448	Celanese Corp	141	0.02
USD	3,860	CF Industries Holdings Inc	272	0.03
USD	14,446	Dow Inc	502	0.06
USD	8,509	DuPont de Nemours Inc	560	0.07
USD	2,483	Eastman Chemical Co	205	0.02
USD	5,368	Ecolab Inc	1,051	0.13
USD	2,486	FMC Corp	116	0.01
USD	5,193	International Flavors & Fragrances Inc	373	0.04
USD	7,742	Mosaic Co	161	0.02
USD	4,654	PPG Industries Inc	455	0.05
USD	4,933	Sherwin-Williams Co	1,542	0.18
USD	8,460	Automatic Data Processing Inc	2,043	0.24
USD	7,283	Cintas Corp	1,294	0.15
USD	1,484	Corpay Inc	445	0.05
USD	2,490	Equifax Inc	512	0.06
USD	5,236	Global Payments Inc	490	0.06
USD	782	MarketAxess Holdings Inc	159	0.02
USD	3,327	Moody's Corp	1,309	0.16
USD	21,732	PayPal Holdings Inc	1,483	0.18
USD	3,070	Quanta Services Inc	832	0.10
USD	5,282	Rollins Inc	209	0.02
USD	6,684	S&P Global Inc	2,748	0.33
USD	1,412	United Rentals Inc	962	0.11
USD	2,920	Verisk Analytics Inc	676	0.08
USD	319,075	Apple Inc	59,578	7.05
USD	10,301	Cognizant Technology Solutions Corp 'A'	652	0.07
USD	4,908	Crowdstrike Holdings Inc 'A'	1,336	0.16
USD	6,245	Dell Technologies Inc 'C'	627	0.07
USD	1,217	EPAM Systems Inc	233	0.03
USD	13,249	Fortinet Inc	991	0.12
USD	1,604	Gartner Inc	654	0.08
USD	26,617	Hewlett Packard Enterprise Co	444	0.05
USD	21,247	HP Inc	592	0.07
USD	19,299	International Business Machines Corp	3,453	0.41
USD	2,894	Leidos Holdings Inc	377	0.04
USD	4,495	NetApp Inc	434	0.05
USD	7,167	Western Digital Corp	411	0.05
USD	17,256	Colgate-Palmolive Co	1,312	0.16
USD	4,978	Estee Lauder Cos Inc 'A'	283	0.03
USD	39,978	Kenvue Inc	757	0.09
USD	49,402	Procter & Gamble Co	6,967	0.82
USD	18,297	Copart Inc	913	0.11
USD	11,962	Fastenal Co^	786	0.09
USD	6,252	LKQ Corp	193	0.02
USD	850	Pool Corp^	252	0.03
USD	928	WW Grainger Inc	880	0.11
USD	11,729	American Express Co	2,812	0.33
USD	2,047	Ameriprise Financial Inc	924	0.11
USD	14,968	Blackstone Inc	2,250	0.27
USD	8,117	Capital One Financial Corp	1,226	0.14
USD	2,137	Cboe Global Markets Inc	363	0.04
USD	30,983	Charles Schwab Corp	2,017	0.24
USD	7,610	CME Group Inc	1,425	0.17

Currency	Holdings	Investment	Fair value GBP'000	% of net asset value
Equities (30 November 2023: 99.43%) (continued)				
		United States (30 November 2023: 96.05%) (continued)		
USD	5,102	Discover Financial Services	732	0.09
USD	7,805	Franklin Resources Inc	140	0.02
USD	12,205	Intercontinental Exchange Inc	1,546	0.18
USD	14,337	KKR & Co Inc	1,837	0.22
USD	17,314	Mastercard Inc 'A'	7,260	0.86
USD	9,007	Nasdaq Inc	588	0.07
USD	3,927	Raymond James Financial Inc^	523	0.06
USD	7,968	Synchrony Financial	423	0.05
USD	4,603	T Rowe Price Group Inc	449	0.05
USD	35,056	Visa Inc 'A'	8,690	1.03
USD	5,014	AMETEK Inc	767	0.09
USD	12,104	Emerson Electric Co	1,262	0.15
USD	1,241	Generac Holdings Inc^	184	0.02
USD	16,420	AES Corp	168	0.02
USD	5,000	Alliant Energy Corp^	249	0.03
USD	5,314	Ameren Corp	395	0.05
USD	11,146	American Electric Power Co Inc	876	0.10
USD	14,622	CenterPoint Energy Inc	375	0.04
USD	6,104	CMS Energy Corp^	335	0.04
USD	7,130	Consolidated Edison Inc	564	0.07
USD	6,647	Constellation Energy Corp	1,342	0.16
USD	17,775	Dominion Energy Inc	822	0.10
USD	4,492	DTE Energy Co	445	0.05
USD	16,411	Duke Energy Corp	1,511	0.18
USD	7,842	Edison International	541	0.06
USD	4,694	Entergy Corp	577	0.07
USD	4,788	Evergy Inc^	243	0.03
USD	7,931	Eversource Energy	402	0.05
USD	20,502	Exelon Corp	638	0.07
USD	11,326	FirstEnergy Corp^	379	0.04
USD	42,861	NextEra Energy Inc	2,653	0.31
USD	4,035	NRG Energy Inc	323	0.04
USD	44,281	PG&E Corp	754	0.09
USD	2,296	Pinnacle West Capital Corp	169	0.02
USD	14,758	PPL Corp	406	0.05
USD	10,803	Public Service Enterprise Group Inc	801	0.09
USD	13,432	Sempra	990	0.12
USD	23,244	Southern Co	1,630	0.19
USD	7,105	Vistra Corp	893	0.11
USD	6,418	WEC Energy Group Inc	510	0.06
USD	11,350	Xcel Energy Inc	648	0.08
USD	25,433	Amphenol Corp 'A'	1,454	0.17
USD	7,532	Fortive Corp	470	0.05
USD	13,564	Honeywell International Inc	2,486	0.29
USD	1,093	Hubbell Inc	396	0.05
USD	2,183	Jabil Inc^	233	0.03
USD	3,788	Keysight Technologies Inc	509	0.06
USD	430	Mettler-Toledo International Inc	423	0.05
USD	5,308	Trimble Inc	305	0.04
USD	3,180	Enphase Energy Inc	179	0.02
USD	2,325	First Solar Inc	364	0.04
USD	2,498	Jacobs Solutions Inc^	278	0.03
USD	4,518	Caesars Entertainment Inc	137	0.02
USD	3,470	Live Nation Entertainment Inc	377	0.04
USD	4,239	Republic Services Inc	728	0.09
USD	5,477	Veralto Corp	466	0.06
USD	7,763	Waste Management Inc	1,394	0.16
USD	10,141	Conagra Brands Inc	220	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 GBP HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value GBP'000	% of net asset value
Equities (30 November 2023: 99.43%) (continued)				
		United States (30 November 2023: 96.05%) (continued)		
USD	11,148	General Mills Inc	581	0.07
USD	2,895	Hershey Co	401	0.05
USD	5,998	Hormel Foods Corp	153	0.02
USD	2,002	J M Smucker Co^	185	0.02
USD	5,931	Kellanova	379	0.04
USD	17,535	Kraft Heinz Co	441	0.05
USD	13,414	Kroger Co	645	0.08
USD	3,158	Lamb Weston Holdings Inc	192	0.02
USD	4,941	McCormick & Co Inc	305	0.04
USD	28,396	Mondelez International Inc 'A'	1,451	0.17
USD	10,154	Sysco Corp	616	0.07
USD	4,235	The Campbell's Company	154	0.02
USD	6,207	Tyson Foods Inc 'A'	315	0.04
USD	7,482	International Paper Co^	346	0.04
USD	3,449	Atmos Energy Corp	411	0.05
USD	8,674	NiSource Inc	260	0.03
USD	1,143	Snap-on Inc	332	0.04
USD	3,380	Stanley Black & Decker Inc	238	0.03
USD	36,448	Abbott Laboratories	3,406	0.40
USD	6,089	Agilent Technologies Inc	661	0.08
USD	1,490	Align Technology Inc	273	0.03
USD	10,139	Baxter International Inc	269	0.03
USD	3,312	Bio-Techne Corp	196	0.02
USD	30,600	Boston Scientific Corp	2,183	0.26
USD	3,923	Cooper Cos Inc	322	0.04
USD	13,396	Danaher Corp	2,526	0.30
USD	12,565	Edwards Lifesciences Corp	705	0.08
USD	9,400	GE Healthcare Inc	615	0.07
USD	4,861	Hologic Inc	304	0.04
USD	1,774	IDEXX Laboratories Inc	589	0.07
USD	1,580	Insulet Corp	332	0.04
USD	7,421	Intuitive Surgical Inc	3,164	0.38
USD	3,018	ResMed Inc^	591	0.07
USD	2,570	Revvity Inc	235	0.03
USD	2,889	Solventum Corp	163	0.02
USD	7,123	Stryker Corp	2,198	0.26
USD	993	Teleflex Inc	151	0.02
USD	7,997	Thermo Fisher Scientific Inc	3,332	0.39
USD	1,176	Waters Corp	356	0.04
USD	1,461	West Pharmaceutical Services Inc	374	0.04
USD	4,507	Zimmer Biomet Holdings Inc	398	0.05
USD	4,237	Catalent Inc	204	0.02
USD	10,881	Centene Corp	514	0.06
USD	1,064	Charles River Laboratories International Inc	166	0.02
USD	888	DaVita Inc^	116	0.01
USD	4,920	Elevance Health Inc	1,575	0.19
USD	3,950	HCA Healthcare Inc	1,017	0.12
USD	2,602	Humana Inc	607	0.07
USD	3,760	IQVIA Holdings Inc	594	0.07
USD	1,834	Labcorp Holdings Inc	348	0.04
USD	1,125	Molina Healthcare Inc	264	0.03
USD	2,375	Quest Diagnostics Inc	304	0.04
USD	19,379	UnitedHealth Group Inc	9,303	1.10
USD	1,401	Universal Health Services Inc 'B'	226	0.03
USD	6,013	DR Horton Inc	799	0.10
USD	4,935	Lennar Corp 'A'	677	0.08
USD	63	NVR Inc	458	0.05
USD	4,494	PulteGroup Inc	478	0.06
USD	5,223	Hilton Worldwide Holdings Inc	1,041	0.12
USD	6,824	Las Vegas Sands Corp^	285	0.04
USD	4,967	Marriott International Inc 'A'	1,130	0.13
USD	4,977	MGM Resorts International	150	0.02
USD	1,925	Wynn Resorts Ltd	143	0.02
USD	1,696	Avery Dennison Corp	275	0.03
USD	4,916	Church & Dwight Co Inc	426	0.05
USD	2,665	Clorox Co	350	0.04
USD	6,996	Kimberly-Clark Corp	767	0.09
USD	10,597	Aflac Inc	950	0.11
USD	5,442	Allstate Corp	888	0.10
USD	13,575	American International Group Inc	821	0.10
USD	4,644	Arthur J Gallagher & Co^	1,141	0.13
USD	958	Assurant Inc	171	0.02
USD	38,442	Berkshire Hathaway Inc 'B'	14,609	1.73
USD	4,773	Brown & Brown Inc	425	0.05
USD	3,214	Cincinnati Financial Corp	404	0.05
USD	541	Erie Indemnity Co 'A'	187	0.02
USD	2,001	Globe Life Inc	175	0.02
USD	5,952	Hartford Financial Services Group Inc	577	0.07
USD	4,201	Loews Corp	287	0.03
USD	10,454	Marsh & McLennan Cos Inc	1,918	0.23
USD	12,457	MetLife Inc	865	0.10
USD	4,478	Principal Financial Group Inc	307	0.04
USD	12,210	Progressive Corp	2,583	0.31
USD	7,286	Prudential Financial Inc	742	0.09
USD	4,844	Travelers Cos Inc	1,014	0.12
USD	6,555	W R Berkley Corp	333	0.04
USD	9,353	Airbnb Inc 'A'	1,001	0.12
USD	122,957	Alphabet Inc 'A'	16,344	1.93
USD	100,798	Alphabet Inc 'C'	13,520	1.60
USD	196,032	Amazon.com Inc	32,063	3.79
USD	700	Booking Holdings Inc	2,865	0.34
USD	2,730	CDW Corp	378	0.05
USD	10,072	eBay Inc^	501	0.06
USD	2,586	Expedia Group Inc	376	0.04
USD	1,115	F5 Inc	220	0.03
USD	11,338	Gen Digital Inc	275	0.03
USD	2,979	GoDaddy Inc 'A'	463	0.06
USD	5,594	Match Group Inc^	144	0.02
USD	45,849	Meta Platforms Inc 'A'	20,717	2.45
USD	9,006	Netflix Inc	6,283	0.74
USD	6,716	Palo Alto Networks Inc^	2,049	0.24
USD	43,768	Uber Technologies Inc	2,478	0.29
USD	1,609	VeriSign Inc	237	0.03
USD	4,800	Nucor Corp	584	0.07
USD	2,805	Steel Dynamics Inc	321	0.04
USD	5,310	Deere & Co^	1,946	0.23
USD	2,791	Dover Corp	452	0.05
USD	1,479	IDEX Corp	268	0.03
USD	8,206	Ingersoll Rand Inc	673	0.08
USD	1,147	Nordson Corp	235	0.03
USD	8,178	Otis Worldwide Corp	663	0.08
USD	2,342	Rockwell Automation Inc	544	0.06
USD	3,573	Westinghouse Air Brake Technologies Corp	564	0.07
USD	4,962	Xylem Inc	495	0.06
USD	10,149	Caterpillar Inc	3,243	0.38
USD	5,797	GE Vernova Inc	1,524	0.18

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 GBP HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value GBP'000	% of net asset value
Equities (30 November 2023: 99.43%) (continued)				
		United States (30 November 2023: 96.05%) (continued)		
USD	826	Huntington Ingalls Industries Inc	129	0.02
USD	1,960	Charter Communications Inc 'A'^	612	0.07
USD	80,618	Comcast Corp 'A'	2,739	0.32
USD	798	FactSet Research Systems Inc	308	0.04
USD	4,166	Fox Corp 'A'	154	0.02
USD	3,077	Fox Corp 'B'	108	0.01
USD	8,464	News Corp 'A'	196	0.02
USD	2,175	News Corp 'B'^	55	0.01
USD	14,509	Paramount Global 'B'^	124	0.02
USD	38,009	Walt Disney Co	3,513	0.42
USD	44,404	Warner Bros Discovery Inc	366	0.04
USD	30,263	Freeport-McMoRan Inc	1,052	0.12
USD	24,297	Newmont Corp	802	0.10
USD	11,510	3M Co	1,209	0.14
USD	2,189	A O Smith Corp	128	0.02
USD	1,463	Axon Enterprise Inc	745	0.09
USD	5,743	Illinois Tool Works Inc	1,254	0.15
USD	2,732	Parker-Hannifin Corp	1,511	0.18
USD	921	Teledyne Technologies Inc	352	0.04
USD	4,238	Textron Inc	285	0.03
USD	1,134	Zebra Technologies Corp 'A'	363	0.04
USD	8,689	APA Corp	155	0.02
USD	35,695	Chevron Corp	4,548	0.54
USD	27,636	ConocoPhillips	2,356	0.28
USD	14,334	Coterra Energy Inc	301	0.04
USD	13,677	Devon Energy Corp	408	0.05
USD	3,787	Diamondback Energy Inc	529	0.06
USD	12,087	EOG Resources Inc	1,267	0.15
USD	12,469	EQT Corp^	446	0.05
USD	93,238	Exxon Mobil Corp	8,653	1.02
USD	5,703	Hess Corp	660	0.08
USD	6,853	Marathon Petroleum Corp	842	0.10
USD	13,893	Occidental Petroleum Corp	553	0.06
USD	8,826	Phillips 66	930	0.11
USD	402	Texas Pacific Land Corp	506	0.06
USD	6,722	Valero Energy Corp	736	0.09
USD	20,988	Baker Hughes Co	726	0.08
USD	19,218	Halliburton Co	481	0.06
USD	6,684	Ball Corp	327	0.04
USD	2,002	Packaging Corp of America	392	0.05
USD	37,069	AbbVie Inc	5,335	0.63
USD	6,106	Becton Dickinson & Co	1,066	0.13
USD	43,098	Bristol-Myers Squibb Co	2,008	0.24
USD	4,929	Cardinal Health Inc	474	0.05
USD	3,592	Cencora Inc	711	0.08
USD	5,943	Cigna Group	1,579	0.19
USD	26,742	CVS Health Corp	1,259	0.15
USD	8,292	Dexcom Inc	509	0.06
USD	16,555	Eli Lilly & Co	10,359	1.22
USD	2,931	Henry Schein Inc^	178	0.02
USD	50,519	Johnson & Johnson	6,161	0.73
USD	2,703	McKesson Corp	1,337	0.16
USD	53,196	Merck & Co Inc	4,254	0.50
USD	117,987	Pfizer Inc	2,433	0.29
USD	25,588	Viatris Inc	263	0.03
USD	9,620	Zoetis Inc	1,326	0.16
USD	40,024	Kinder Morgan Inc	890	0.10
USD	12,363	ONEOK Inc	1,105	0.13
USD	4,711	Targa Resources Corp	758	0.09
USD	25,590	Williams Cos Inc	1,178	0.14
USD	6,508	CBRE Group Inc 'A'	717	0.09
USD	8,330	CoStar Group Inc	533	0.06
USD	3,050	Alexandria Real Estate Equities Inc (REIT)	264	0.03
USD	9,929	American Tower Corp (REIT)	1,633	0.19
USD	2,899	AvalonBay Communities Inc (REIT)	537	0.06
USD	3,235	BXP Inc (REIT)	209	0.02
USD	2,314	Camden Property Trust (REIT)	229	0.03
USD	9,046	Crown Castle Inc (REIT)	756	0.09
USD	6,352	Digital Realty Trust Inc (REIT)	978	0.12
USD	2,018	Equinix Inc (REIT)	1,558	0.18
USD	6,865	Equity Residential (REIT)	414	0.05
USD	1,370	Essex Property Trust Inc (REIT)	335	0.04
USD	4,336	Extra Space Storage Inc (REIT)	583	0.07
USD	1,476	Federal Realty Investment Trust (REIT)	135	0.02
USD	15,559	Healthpeak Properties Inc (REIT)	269	0.03
USD	14,681	Host Hotels & Resorts Inc (REIT)	213	0.03
USD	12,458	Invitation Homes Inc (REIT)	336	0.04
USD	6,340	Iron Mountain Inc (REIT)	617	0.07
USD	13,212	Kimco Realty Corp (REIT)	266	0.03
USD	2,445	Mid-America Apartment Communities Inc (REIT)	316	0.04
USD	19,683	Prologis Inc (REIT)	1,808	0.21
USD	3,304	Public Storage (REIT)	905	0.11
USD	18,265	Realty Income Corp (REIT)	832	0.10
USD	3,486	Regency Centers Corp (REIT)	207	0.02
USD	2,216	SBA Communications Corp (REIT)	394	0.05
USD	6,492	Simon Property Group Inc (REIT)	938	0.11
USD	6,152	UDR Inc (REIT)	222	0.03
USD	8,166	Ventas Inc (REIT)	412	0.05
USD	22,719	VICI Properties Inc (REIT)	583	0.07
USD	12,302	Welltower Inc (REIT)	1,337	0.16
USD	14,665	Weyerhaeuser Co (REIT)	372	0.04
USD	360	AutoZone Inc	898	0.11
USD	4,463	Best Buy Co Inc	316	0.04
USD	2,960	CarMax Inc	196	0.02
USD	29,112	Chipotle Mexican Grill Inc	1,409	0.17
USD	9,304	Costco Wholesale Corp	7,114	0.84
USD	2,475	Darden Restaurants Inc	343	0.04
USD	5,035	Dollar General Corp	306	0.04
USD	4,389	Dollar Tree Inc	246	0.03
USD	794	Domino's Pizza Inc^	297	0.04
USD	2,927	Genuine Parts Co	292	0.03
USD	20,810	Home Depot Inc	7,026	0.83
USD	11,879	Lowe's Cos Inc	2,546	0.30
USD	2,398	Lululemon Athletica Inc	605	0.07
USD	15,032	McDonald's Corp	3,501	0.41
USD	1,218	O'Reilly Automotive Inc	1,191	0.14
USD	6,937	Ross Stores Inc	845	0.10
USD	23,459	Starbucks Corp	1,891	0.22
USD	9,835	Target Corp	1,024	0.12
USD	23,518	TJX Cos Inc	2,326	0.28
USD	2,189	Tractor Supply Co^	489	0.06
USD	1,069	Ulta Salon Cosmetics & Fragrance Inc	325	0.04
USD	14,427	Walgreens Boots Alliance Inc	102	0.01
USD	91,153	Walmart Inc	6,634	0.78
USD	5,876	Yum! Brands Inc	642	0.08
USD	33,936	Advanced Micro Devices Inc	3,662	0.43

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 GBP HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2024

Currency	Holdings	Investment	Fair value GBP'000	% of net asset value
Equities (30 November 2023: 99.43%) (continued)				
		United States (30 November 2023: 96.05%) (continued)		
USD	10,548	Analog Devices Inc	1,810	0.22
USD	17,228	Applied Materials Inc	2,368	0.28
USD	97,688	Broadcom Inc	12,457	1.47
USD	90,706	Intel Corp	1,716	0.20
USD	2,858	KLA Corp	1,455	0.17
USD	11,060	Microchip Technology Inc	593	0.07
USD	22,920	Micron Technology Inc	1,766	0.21
USD	1,023	Monolithic Power Systems Inc	457	0.06
USD	516,258	NVIDIA Corp	56,153	6.64
USD	8,587	ON Semiconductor Corp	480	0.06
USD	2,160	Qorvo Inc	117	0.01
USD	23,272	QUALCOMM Inc	2,903	0.34
USD	3,449	Skyworks Solutions Inc	238	0.03
USD	3,617	Teradyne Inc	313	0.04
USD	19,088	Texas Instruments Inc	3,019	0.36
USD	9,301	Adobe Inc	3,775	0.45
USD	3,526	Akamai Technologies Inc^	261	0.03
USD	1,792	ANSYS Inc	495	0.06
USD	4,515	Autodesk Inc	1,037	0.12
USD	2,561	Broadridge Financial Solutions Inc	476	0.06
USD	5,821	Cadence Design Systems Inc	1,405	0.17
USD	3,084	Dayforce Inc^	194	0.02
USD	4,897	Electronic Arts Inc	631	0.07
USD	510	Fair Isaac Corp	953	0.11
USD	11,597	Fidelity National Information Services Inc	778	0.09
USD	11,949	Fiserv Inc	2,077	0.25
USD	5,842	Intuit Inc	2,950	0.35
USD	1,565	Jack Henry & Associates Inc	217	0.03
USD	155,990	Microsoft Corp	51,969	6.15
USD	1,656	MSCI Inc	794	0.09
USD	33,544	Oracle Corp	4,878	0.58
USD	41,840	Palantir Technologies Inc 'A'	2,208	0.26
USD	6,716	Paychex Inc	773	0.09
USD	1,154	Paycom Software Inc	211	0.02
USD	2,388	PTC Inc	376	0.04
USD	2,260	Roper Technologies Inc	1,007	0.12
USD	20,336	Salesforce Inc	5,280	0.62
USD	4,317	ServiceNow Inc	3,564	0.42
USD	3,257	Synopsys Inc	1,431	0.17
USD	3,267	Take-Two Interactive Software Inc	484	0.06
USD	939	Tyler Technologies Inc	465	0.06
USD	5,317	Arista Networks Inc	1,698	0.20
USD	149,677	AT&T Inc	2,727	0.32
USD	84,549	Cisco Systems Inc	3,939	0.47
USD	15,475	Corning Inc	593	0.07
USD	6,941	Juniper Networks Inc	196	0.02
USD	3,547	Motorola Solutions Inc	1,394	0.17
USD	10,417	T-Mobile US Inc	2,024	0.24
USD	88,045	Verizon Communications Inc	3,071	0.36
USD	2,882	Hasbro Inc	148	0.02
USD	2,692	CH Robinson Worldwide Inc	223	0.03
USD	41,213	CSX Corp	1,185	0.14
USD	3,195	Expeditors International of Washington Inc	306	0.04
USD	4,775	FedEx Corp	1,137	0.13
USD	1,776	JB Hunt Transport Services Inc	264	0.03
USD	4,741	Norfolk Southern Corp	1,029	0.12
USD	4,046	Old Dominion Freight Line Inc^	717	0.08
USD	12,689	Union Pacific Corp	2,442	0.29
USD	15,571	United Parcel Service Inc 'B'	1,663	0.20
USD	2,945	Amentum Holdings Inc	57	0.01
USD	2,897	BlackRock Inc~	2,331	0.28
USD	27,715	Lam Research Corp	1,611	0.19
USD	11,140	Super Micro Computer Inc	286	0.03
USD	3,943	American Water Works Co Inc	425	0.05
		Total United States	**815,953**	**96.52**
Total investments in equities			**842,540**	**99.66**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**842,540**	**99.66**

Number of contracts	Currency	Notional amount	Description	Fair value GBP'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 November 2023: 0.01%)					
Exchange traded futures contracts (30 November 2023: 0.01%)					
United States					
4	USD	895	S&P 500 E-Mini Index Futures December 2024	57	0.01
Total United States				**57**	**0.01**
Total unrealised gain on exchange traded futures contracts				**57**	**0.01**
Total financial derivative instruments dealt in on a regulated market				**57**	**0.01**

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 GBP HEDGED UCITS ETF (ACC) (continued)
As at 30 November 2024

Currency	Amount Purchased	Currency	Amount Sold	Counterparty	Maturity date	Fair value GBP'000	% of net asset value
Over-the-counter financial derivative instruments (30 November 2023: 3.78%)							
Over-the-counter forward currency contracts[Ø] (30 November 2023: 3.78%)							
USD	1,064,471,756	GBP	837,312,131	State Street Bank and Trust Company	03/12/2024	162	0.02
Total unrealised gain						**162**	**0.02**
Total unrealised gain on over-the-counter forward currency contracts						**162**	**0.02**
GBP	837,312,131	USD	1,076,458,523	State Street Bank and Trust Company	03/12/2024	(9,593)	(1.14)
GBP	838,762,134	USD	1,066,116,160	State Street Bank and Trust Company	03/01/2025	(21)	0.00
Total unrealised loss						**(9,614)**	**(1.14)**
Total unrealised loss on over-the-counter forward currency contracts						**(9,614)**	**(1.14)**
Total over-the-counter financial derivative instruments						**(9,452)**	**(1.12)**

	Fair value GBP'000	% of net asset value
Total financial assets at fair value through profit or loss	842,759	99.69
Total financial liabilities at fair value through profit or loss	(9,614)	(1.14)
Cash and margin cash	695	0.08
Cash equivalents		
Holding Currency UCITS collective investment schemes - Money Market Funds (30 November 2023: 0.17%)		
Other assets and liabilities	11,566	1.37
Net asset value attributable to redeemable shareholders	**845,406**	**100.00**

¯Investment in related party.

^Security fully or partially on loan.

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

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	98.52
Financial derivative instruments dealt in on a regulated market	0.01
Over-the-counter financial derivative instruments	0.02
Other assets	1.45
Total assets	100.00

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure GBP'000
Exchange traded future contracts	862
Over-the-counter forward currency contracts	2,513,387

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 HEALTH CARE SECTOR UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 November 2023: 99.41%)				
Equities (30 November 2023: 99.41%)				
		Ireland (30 November 2023: 2.56%)		
USD	625,363	Medtronic Plc	54,119	2.06
USD	47,875	STERIS Plc	10,488	0.40
		Total Ireland	**64,607**	**2.46**
		United States (30 November 2023: 96.85%)		
USD	262,031	Amgen Inc	74,121	2.82
USD	70,441	Biogen Inc	11,315	0.43
USD	607,023	Gilead Sciences Inc	56,198	2.14
USD	76,997	Incyte Corp	5,743	0.22
USD	164,899	Moderna Inc^	7,101	0.27
USD	51,748	Regeneron Pharmaceuticals Inc	38,822	1.47
USD	125,866	Vertex Pharmaceuticals Inc	58,922	2.24
USD	10,363	Mettler-Toledo International Inc	12,966	0.49
USD	846,635	Abbott Laboratories	100,555	3.82
USD	142,014	Agilent Technologies Inc	19,594	0.75
USD	33,869	Align Technology Inc	7,884	0.30
USD	250,652	Baxter International Inc	8,449	0.32
USD	77,902	Bio-Techne Corp	5,871	0.22
USD	718,055	Boston Scientific Corp	65,099	2.48
USD	97,091	Cooper Cos Inc	10,142	0.39
USD	312,527	Danaher Corp	74,910	2.85
USD	292,209	Edwards Lifesciences Corp	20,849	0.79
USD	222,179	GE Healthcare Inc	18,490	0.70
USD	112,760	Hologic Inc	8,964	0.34
USD	40,156	IDEXX Laboratories Inc	16,936	0.64
USD	34,236	Insulet Corp	9,133	0.35
USD	172,974	Intuitive Surgical Inc	93,752	3.56
USD	71,651	ResMed Inc^	17,843	0.68
USD	60,655	Revvity Inc^	7,044	0.27
USD	66,765	Solventum Corp	4,774	0.18
USD	167,193	Stryker Corp	65,565	2.49
USD	22,805	Teleflex Inc	4,398	0.17
USD	185,879	Thermo Fisher Scientific Inc	98,447	3.74
USD	29,047	Waters Corp	11,175	0.43
USD	35,676	West Pharmaceutical Services Inc	11,619	0.44
Equities (30 November 2023: 99.41%) (continued)				
		United States (30 November 2023: 96.85%) (continued)		
USD	99,389	Zimmer Biomet Holdings Inc	11,141	0.42
USD	88,158	Catalent Inc	5,387	0.21
USD	256,081	Centene Corp	15,365	0.58
USD	24,607	Charles River Laboratories International Inc	4,898	0.19
USD	22,501	DaVita Inc^	3,739	0.14
USD	112,709	Elevance Health Inc	45,868	1.74
USD	90,611	HCA Healthcare Inc	29,650	1.13
USD	58,302	Humana Inc	17,280	0.66
USD	84,453	IQVIA Holdings Inc	16,961	0.65
USD	40,792	Labcorp Holdings Inc	9,837	0.37
USD	28,626	Molina Healthcare Inc	8,528	0.32
USD	53,944	Quest Diagnostics Inc	8,774	0.33
USD	449,926	UnitedHealth Group Inc	274,545	10.44
USD	28,525	Universal Health Services Inc 'B'	5,848	0.22
USD	860,262	AbbVie Inc	157,368	5.98
USD	140,952	Becton Dickinson & Co	31,277	1.19
USD	988,562	Bristol-Myers Squibb Co	58,543	2.23
USD	118,262	Cardinal Health Inc	14,456	0.55
USD	85,035	Cencora Inc	21,391	0.81
USD	136,322	Cigna Group	46,050	1.75
USD	613,359	CVS Health Corp	36,709	1.40
USD	195,645	Dexcom Inc	15,258	0.58
USD	384,172	Eli Lilly & Co	305,551	11.61
USD	62,074	Henry Schein Inc	4,783	0.18
USD	1,172,419	Johnson & Johnson	181,737	6.91
USD	63,203	McKesson Corp	39,723	1.51
USD	1,234,081	Merck & Co Inc	125,432	4.77
USD	2,763,146	Pfizer Inc	72,422	2.75
USD	574,234	Viatris Inc	7,517	0.29
USD	221,029	Zoetis Inc	38,735	1.47
		Total United States	**2,561,454**	**97.37**
Total investments in equities			**2,626,061**	**99.83**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**2,626,061**	**99.83**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 November 2023: 0.01%)					
Exchange traded futures contracts (30 November 2023: 0.01%)					
United States					
39	USD	5,914	XAV Health Care Futures December 2024	(103)	0.00
Total United States				**(103)**	**0.00**
Total unrealised loss on exchange traded futures contracts				**(103)**	**0.00**
Total financial derivative instruments dealt in on a regulated market				**(103)**	**0.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 HEALTH CARE SECTOR UCITS ETF (continued)
As at 30 November 2024

Currency	Amount Purchased	Currency	Amount Sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter financial derivative instruments (30 November 2023: 0.16%)							
Over-the-counter forward currency contracts[Ø] (30 November 2023: 0.16%)							
EUR Hedged (Dist)							
USD	10,740,924	EUR	10,033,370	State Street Bank and Trust Company	03/12/2024	143	0.00
EUR	4,422,792	USD	4,667,726	State Street Bank and Trust Company	03/12/2024	4	0.00
Total unrealised gain						**147**	**0.00**
Total unrealised gain on over-the-counter forward currency contracts						**147**	**0.00**
EUR Hedged (Dist)							
EUR	131,419,402	USD	142,844,217	State Street Bank and Trust Company	03/12/2024	(4,039)	(0.15)
Total unrealised loss						**(4,039)**	**(0.15)**
Total unrealised loss on over-the-counter forward currency contracts						**(4,039)**	**(0.15)**
Total over-the-counter financial derivative instruments						**(3,892)**	**(0.15)**

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	2,626,208	99.83
Total financial liabilities at fair value through profit or loss	(4,142)	(0.15)
Cash and margin cash	3,670	0.14
Cash equivalents		
Holding Currency UCITS collective investment schemes - Money Market Funds (30 November 2023: 0.07%)		
Other assets and liabilities	4,843	0.18
Net asset value attributable to redeemable shareholders	**2,630,579**	**100.00**

[^]Security fully or partially on loan.

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

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	99.55
Over-the-counter financial derivative instruments	0.01
Other assets	0.44
Total assets	100.00

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure USD'000
Exchange traded future contracts	5,914
Over-the-counter forward currency contracts	158,253

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 INDUSTRIALS SECTOR UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 November 2023: 99.50%)				
Equities (30 November 2023: 99.50%)				
		Ireland (30 November 2023: 6.21%)		
USD	65,144	Johnson Controls International Plc	5,463	1.27
USD	21,934	Trane Technologies Plc	9,130	2.12
USD	38,717	Eaton Corp Plc	14,535	3.38
USD	8,400	Allegion Plc	1,183	0.28
USD	16,205	Pentair Plc	1,766	0.41
		Total Ireland	**32,077**	**7.46**
		United States (30 November 2023: 93.29%)		
USD	70,977	Boeing Co^	11,033	2.56
USD	25,071	General Dynamics Corp	7,120	1.66
USD	105,439	General Electric Co	19,207	4.47
USD	39,872	Howmet Aerospace Inc	4,720	1.10
USD	18,524	L3Harris Technologies Inc	4,562	1.06
USD	20,622	Lockheed Martin Corp	10,917	2.54
USD	13,364	Northrop Grumman Corp	6,544	1.52
USD	129,377	RTX Corp	15,762	3.66
USD	5,457	TransDigm Group Inc	6,837	1.59
USD	62,351	Delta Air Lines Inc	3,979	0.93
USD	58,063	Southwest Airlines Co	1,879	0.44
USD	32,118	United Airlines Holdings Inc	3,110	0.72
USD	13,340	Cummins Inc	5,003	1.16
USD	51,087	PACCAR Inc^	5,977	1.39
USD	11,374	Builders FirstSource Inc	2,121	0.49
USD	81,652	Carrier Global Corp	6,317	1.47
USD	21,104	Masco Corp	1,700	0.40
USD	39,645	Automatic Data Processing Inc	12,168	2.83
USD	33,297	Cintas Corp	7,518	1.75
USD	11,985	Equifax Inc	3,135	0.73
USD	14,279	Quanta Services Inc	4,920	1.15
USD	27,540	Rollins Inc	1,386	0.32
USD	6,476	United Rentals Inc	5,608	1.30
USD	13,880	Verisk Analytics Inc	4,084	0.95
USD	13,160	Leidos Holdings Inc	2,177	0.51
USD	85,205	Copart Inc	5,401	1.25
USD	55,519	Fastenal Co	4,639	1.08
USD	4,310	WW Grainger Inc	5,195	1.21
USD	22,564	AMETEK Inc	4,386	1.02
USD	55,702	Emerson Electric Co	7,386	1.72
USD	5,877	Generac Holdings Inc^	1,106	0.25
USD	33,941	Fortive Corp	2,693	0.63
USD	63,331	Honeywell International Inc	14,752	3.43
USD	5,189	Hubbell Inc	2,387	0.55
USD	12,050	Jacobs Solutions Inc^	1,702	0.40
USD	19,875	Republic Services Inc	4,339	1.01
USD	24,153	Veralto Corp	2,613	0.61
USD	35,524	Waste Management Inc	8,107	1.88
USD	5,154	Snap-on Inc	1,905	0.44
USD	15,068	Stanley Black & Decker Inc	1,348	0.32
USD	204,339	Uber Technologies Inc	14,704	3.42
USD	24,920	Deere & Co^	11,610	2.70
USD	13,383	Dover Corp	2,755	0.64
USD	7,355	IDEX Corp	1,696	0.39
USD	39,377	Ingersoll Rand Inc	4,102	0.95
USD	5,298	Nordson Corp	1,383	0.32
USD	39,103	Otis Worldwide Corp	4,027	0.94
USD	11,065	Rockwell Automation Inc	3,266	0.76
USD	16,976	Westinghouse Air Brake Technologies Corp	3,406	0.79
USD	23,632	Xylem Inc	2,995	0.70
USD	47,141	Caterpillar Inc	19,144	4.45
USD	26,735	GE Vernova Inc	8,933	2.08
USD	3,777	Huntington Ingalls Industries Inc	748	0.17
USD	53,406	3M Co	7,131	1.66
USD	11,761	A O Smith Corp	876	0.20
USD	7,020	Axon Enterprise Inc	4,542	1.06
USD	26,254	Illinois Tool Works Inc	7,286	1.70
USD	12,505	Parker-Hannifin Corp	8,790	2.04
USD	18,229	Textron Inc	1,561	0.36
USD	11,393	Broadridge Financial Solutions Inc	2,689	0.63
USD	15,562	Dayforce Inc^	1,245	0.29
USD	31,226	Paychex Inc	4,567	1.06
USD	4,650	Paycom Software Inc	1,079	0.25
USD	11,500	CH Robinson Worldwide Inc	1,214	0.28
USD	188,452	CSX Corp	6,888	1.60
USD	13,767	Expeditors International of Washington Inc	1,675	0.39
USD	21,910	FedEx Corp	6,631	1.54
USD	7,770	JB Hunt Transport Services Inc	1,469	0.34
USD	22,026	Norfolk Southern Corp	6,076	1.41
USD	18,262	Old Dominion Freight Line Inc	4,112	0.96
USD	59,230	Union Pacific Corp	14,491	3.37
USD	71,241	United Parcel Service Inc 'B'	9,669	2.25
USD	12,080	Amentum Holdings Inc	294	0.07
		Total United States	**396,797**	**92.27**
Total investments in equities			**428,874**	**99.73**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**428,874**	**99.73**

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 INDUSTRIALS SECTOR UCITS ETF (continued)
As at 30 November 2024

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 November 2023: 0.01%)					
Exchange traded futures contracts (30 November 2023: 0.01%)					
United States					
5	USD	694	XAI E-Mini Industrial Futures December 2024	31	0.01
Total United States				**31**	**0.01**
Total unrealised gain on exchange traded futures contracts				**31**	**0.01**
Total financial derivative instruments dealt in on a regulated market				**31**	**0.01**

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			428,905	99.74
Cash and margin cash			687	0.16
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 November 2023: 0.00%)**		
USD	3,001	BlackRock ICS US Dollar Liquidity Fund~	3	0.00
Total cash equivalents			**3**	**0.00**
Other assets and liabilities			417	0.10
Net asset value attributable to redeemable shareholders			**430,012**	**100.00**

~Investment in related party.
^Security fully or partially on loan.

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	99.72
Financial derivative instruments dealt in on a regulated market	0.01
Other assets	0.27
Total assets	100.00

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure USD'000
Exchange traded future contracts	694

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 INFORMATION TECHNOLOGY SECTOR UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 November 2023: 99.73%)				
Equities (30 November 2023: 99.73%)				
		Ireland (30 November 2023: 2.19%)		
USD	446,255	Accenture Plc 'A'	161,709	1.60
USD	149,654	Seagate Technology Holdings Plc	15,165	0.15
USD	216,553	TE Connectivity Plc	32,725	0.32
		Total Ireland	**209,599**	**2.07**
		Netherlands (30 November 2023: 0.51%)		
USD	181,495	NXP Semiconductors NV	41,630	0.41
		Total Netherlands	**41,630**	**0.41**
		Switzerland (30 November 2023: 0.40%)		
		United States (30 November 2023: 96.63%)		
USD	9,614,720	Apple Inc	2,281,862	22.56
USD	353,205	Cognizant Technology Solutions Corp 'A'	28,429	0.28
USD	164,500	Crowdstrike Holdings Inc 'A'	56,912	0.56
USD	204,993	Dell Technologies Inc 'C'	26,155	0.26
USD	39,135	EPAM Systems Inc	9,546	0.09
USD	452,378	Fortinet Inc	42,998	0.43
USD	54,891	Gartner Inc	28,430	0.28
USD	926,283	Hewlett Packard Enterprise Co	19,656	0.19
USD	697,369	HP Inc	24,708	0.24
USD	656,261	International Business Machines Corp	149,240	1.48
USD	146,503	NetApp Inc	17,967	0.18
USD	233,398	Western Digital Corp	17,036	0.17
USD	858,073	Amphenol Corp 'A'	62,339	0.62
USD	81,126	Jabil Inc^	11,020	0.11
USD	124,375	Keysight Technologies Inc	21,248	0.21
USD	174,826	Trimble Inc	12,757	0.12
USD	98,597	Enphase Energy Inc^	7,035	0.07
USD	76,286	First Solar Inc	15,201	0.15
USD	95,180	CDW Corp	16,745	0.17
USD	42,041	F5 Inc	10,525	0.10
USD	376,377	Gen Digital Inc	11,612	0.12
USD	100,466	GoDaddy Inc 'A'	19,849	0.20
USD	230,682	Palo Alto Networks Inc	89,463	0.88
USD	59,788	VeriSign Inc	11,191	0.11
USD	33,315	Teledyne Technologies Inc	16,166	0.16
USD	36,738	Zebra Technologies Corp 'A'	14,952	0.15
USD	1,153,066	Advanced Micro Devices Inc	158,172	1.56
USD	353,540	Analog Devices Inc	77,089	0.76
USD	589,897	Applied Materials Inc	103,061	1.02
Equities (30 November 2023: 99.73%) (continued)				
		United States (30 November 2023: 96.63%) (continued)		
USD	3,316,156	Broadcom Inc	537,483	5.31
USD	3,040,245	Intel Corp	73,118	0.72
USD	95,769	KLA Corp	61,965	0.61
USD	382,320	Microchip Technology Inc	26,063	0.26
USD	790,026	Micron Technology Inc	77,383	0.77
USD	34,742	Monolithic Power Systems Inc	19,721	0.20
USD	13,290,947	NVIDIA Corp	1,837,474	18.16
USD	305,276	ON Semiconductor Corp	21,711	0.22
USD	65,056	Qorvo Inc	4,492	0.05
USD	793,667	QUALCOMM Inc	125,820	1.24
USD	115,621	Skyworks Solutions Inc	10,127	0.10
USD	116,281	Teradyne Inc	12,791	0.13
USD	650,489	Texas Instruments Inc	130,768	1.29
USD	315,875	Adobe Inc	162,969	1.61
USD	109,273	Akamai Technologies Inc	10,274	0.10
USD	62,273	ANSYS Inc	21,864	0.22
USD	153,504	Autodesk Inc	44,808	0.44
USD	195,084	Cadence Design Systems Inc	59,854	0.59
USD	17,456	Fair Isaac Corp	41,458	0.41
USD	199,151	Intuit Inc	127,801	1.27
USD	4,303,857	Microsoft Corp	1,822,511	18.02
USD	1,138,745	Oracle Corp	210,486	2.08
USD	1,434,810	Palantir Technologies Inc 'A'	96,247	0.95
USD	85,619	PTC Inc	17,129	0.17
USD	76,373	Roper Technologies Inc	43,261	0.43
USD	690,333	Salesforce Inc	227,803	2.25
USD	146,759	ServiceNow Inc	154,015	1.52
USD	109,156	Synopsys Inc	60,963	0.60
USD	30,399	Tyler Technologies Inc	19,126	0.19
USD	183,521	Arista Networks Inc	74,476	0.74
USD	2,870,301	Cisco Systems Inc	169,951	1.68
USD	548,821	Corning Inc	26,711	0.26
USD	234,582	Juniper Networks Inc^	8,426	0.08
USD	118,861	Motorola Solutions Inc	59,395	0.59
USD	928,934	Lam Research Corp	68,630	0.68
USD	358,914	Super Micro Computer Inc	11,715	0.11
		Total United States	**9,840,153**	**97.28**
Total investments in equities			**10,091,382**	**99.76**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**10,091,382**	**99.76**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 November 2023: 0.01%)					
Exchange traded futures contracts (30 November 2023: 0.01%)					
United States					
95	USD	22,097	XAK Technology Futures December 2024	317	0.00
Total United States				**317**	**0.00**
Total unrealised gain on exchange traded futures contracts				**317**	**0.00**
Total financial derivative instruments dealt in on a regulated market				**317**	**0.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 INFORMATION TECHNOLOGY SECTOR UCITS ETF (continued)
As at 30 November 2024

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			10,091,699	99.76
Cash and margin cash			20,503	0.20
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 November 2023: 0.11%)**		
Other assets and liabilities			3,703	0.04
Net asset value attributable to redeemable shareholders			**10,115,905**	**100.00**

^Security fully or partially on loan.

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	99.58
Financial derivative instruments dealt in on a regulated market	0.01
Other assets	0.41
Total assets	100.00

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure USD'000
Exchange traded future contracts	22,097

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 MATERIALS SECTOR UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 November 2023: 99.53%)				
Equities (30 November 2023: 99.53%)				
		Ireland (30 November 2023: 21.51%)		
USD	80,951	Linde Plc	37,318	20.75
USD	83,083	Smurfit WestRock Plc	4,571	2.54
		Total Ireland	**41,889**	**23.29**
		Jersey (30 November 2023: 1.49%)		
USD	243,347	Amcor Plc	2,589	1.44
		Total Jersey	**2,589**	**1.44**
		Netherlands (30 November 2023: 2.59%)		
USD	43,794	LyondellBasell Industries NV 'A'	3,650	2.03
		Total Netherlands	**3,650**	**2.03**
		United States (30 November 2023: 73.94%)		
USD	116,459	Corteva Inc^	7,248	4.03
USD	10,301	Martin Marietta Materials Inc	6,181	3.44
USD	22,238	Vulcan Materials Co	6,407	3.56
USD	37,437	Air Products and Chemicals Inc	12,516	6.96
USD	19,796	Albemarle Corp^	2,132	1.19
USD	18,401	Celanese Corp	1,347	0.75
USD	30,369	CF Industries Holdings Inc	2,723	1.51
USD	118,022	Dow Inc	5,218	2.90
USD	70,296	DuPont de Nemours Inc	5,876	3.27
USD	19,653	Eastman Chemical Co	2,058	1.14
USD	42,645	Ecolab Inc	10,609	5.90
USD	21,075	FMC Corp	1,245	0.69
USD	43,054	International Flavors & Fragrances Inc	3,934	2.19
USD	53,626	Mosaic Co	1,419	0.79
USD	39,327	PPG Industries Inc	4,891	2.72
USD	39,081	Sherwin-Williams Co	15,531	8.64
USD	58,494	International Paper Co^	3,441	1.91
USD	13,559	Avery Dennison Corp	2,792	1.55
USD	39,965	Nucor Corp	6,182	3.44
USD	24,165	Steel Dynamics Inc	3,511	1.95
USD	241,952	Freeport-McMoRan Inc	10,694	5.95
USD	193,213	Newmont Corp	8,104	4.50
USD	51,110	Ball Corp	3,177	1.77
USD	15,015	Packaging Corp of America	3,737	2.08
		Total United States	**130,973**	**72.83**
		Total investments in equities	**179,101**	**99.59**
		Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market	**179,101**	**99.59**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 November 2023: 0.01%)					
Exchange traded futures contracts (30 November 2023: 0.01%)					
United States					
5	USD	498	XAB Materials Futures December 2024	5	0.00
Total United States				**5**	**0.00**
Total unrealised gain on exchange traded futures contracts				**5**	**0.00**
Total financial derivative instruments dealt in on a regulated market				**5**	**0.00**

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	179,106	99.59
Cash and margin cash	496	0.28
Cash equivalents		
Holding Currency UCITS collective investment schemes - Money Market Funds (30 November 2023: 0.12%)		
Other assets and liabilities	244	0.13
Net asset value attributable to redeemable shareholders	**179,846**	**100.00**

^Security fully or partially on loan.

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	99.58
Financial derivative instruments dealt in on a regulated market	0.00
Other assets	0.42
Total assets	100.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 MATERIALS SECTOR UCITS ETF (continued)
As at 30 November 2024

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure USD'000
Exchange traded future contracts	498

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 UTILITIES SECTOR UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 November 2023: 98.97%)				
Equities (30 November 2023: 98.97%)				
		United States (30 November 2023: 98.97%)		
USD	287,742	AES Corp	3,752	0.73
USD	103,698	Alliant Energy Corp^	6,554	1.28
USD	107,711	Ameren Corp	10,167	1.99
USD	215,151	American Electric Power Co Inc	21,485	4.20
USD	263,438	CenterPoint Energy Inc^	8,593	1.68
USD	120,630	CMS Energy Corp	8,409	1.64
USD	139,823	Consolidated Edison Inc	14,065	2.75
USD	126,437	Constellation Energy Corp	32,439	6.34
USD	339,195	Dominion Energy Inc^	19,928	3.89
USD	83,723	DTE Energy Co	10,531	2.06
USD	312,160	Duke Energy Corp	36,538	7.14
USD	156,124	Edison International	13,700	2.68
USD	86,450	Entergy Corp	13,501	2.64
USD	93,027	Evergy Inc^	6,012	1.18
USD	144,473	Eversource Energy	9,317	1.82
USD	404,308	Exelon Corp	15,994	3.13
USD	207,202	FirstEnergy Corp^	8,816	1.72
USD	830,763	NextEra Energy Inc	65,356	12.77
Equities (30 November 2023: 98.97%) (continued)				
		United States (30 November 2023: 98.97%) (continued)		
USD	83,429	NRG Energy Inc	8,477	1.66
USD	864,199	PG&E Corp	18,693	3.65
USD	45,816	Pinnacle West Capital Corp	4,293	0.84
USD	297,965	PPL Corp	10,408	2.03
USD	201,414	Public Service Enterprise Group Inc	18,993	3.71
USD	255,995	Sempra	23,979	4.69
USD	442,125	Southern Co	39,407	7.70
USD	138,911	Vistra Corp	22,203	4.34
USD	127,784	WEC Energy Group Inc	12,913	2.52
USD	225,399	Xcel Energy Inc	16,355	3.20
USD	62,758	Atmos Energy Corp	9,496	1.86
USD	181,375	NiSource Inc	6,909	1.35
USD	78,784	American Water Works Co Inc	10,789	2.11
		Total United States	**508,072**	**99.30**
Total investments in equities			**508,072**	**99.30**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**508,072**	**99.30**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 November 2023: 0.01%)					
Exchange traded futures contracts (30 November 2023: 0.01%)					
United States					
39	USD	3,133	XAU Utilities Futures December 2024	134	0.03
Total United States				**134**	**0.03**
Total unrealised gain on exchange traded futures contracts				**134**	**0.03**
Total financial derivative instruments dealt in on a regulated market				**134**	**0.03**

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			508,206	99.33
Cash and margin cash			1,128	0.22
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 November 2023: 0.22%)**		
USD	328,591	BlackRock ICS US Dollar Liquidity Fund~	329	0.06
Total cash equivalents			**329**	**0.06**
Other assets and liabilities			1,985	0.39
Net asset value attributable to redeemable shareholders			**511,648**	**100.00**

~Investment in related party.
^Security fully or partially on loan.

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	99.29
Financial derivative instruments dealt in on a regulated market	0.03
Other assets	0.68
Total assets	100.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 UTILITIES SECTOR UCITS ETF (continued)
As at 30 November 2024

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure USD'000
Exchange traded future contracts	3,133

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P U.S. BANKS UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 November 2023: 99.59%)				
Equities (30 November 2023: 99.59%)				
		United States (30 November 2023: 99.59%)		
USD	170,537	Associated Banc-Corp^	4,552	0.72
USD	921,132	Bank of America Corp	43,763	6.91
USD	101,819	Bank OZK^	5,114	0.81
USD	155,359	Cadence Bank^	5,933	0.94
USD	617,340	Citigroup Inc	43,751	6.90
USD	476,488	Citizens Financial Group Inc	22,938	3.62
USD	222,877	Columbia Banking System Inc^	6,911	1.09
USD	124,714	Commerce Bancshares Inc^	9,198	1.45
USD	68,030	Cullen / Frost Bankers Inc^	9,566	1.51
USD	148,069	East West Bancorp Inc^	16,240	2.56
USD	484,159	Fifth Third Bancorp	23,269	3.67
USD	137,652	First Financial Bankshares Inc^	5,737	0.91
USD	573,361	First Horizon Corp^	12,115	1.91
USD	382,086	FNB Corp^	6,553	1.03
USD	120,891	Glacier Bancorp Inc^	6,998	1.10
USD	92,291	Hancock Whitney Corp^	5,480	0.86
USD	197,321	Home BancShares Inc^	6,267	0.99
USD	1,416,148	Huntington Bancshares Inc^	25,505	4.02
USD	56,860	International Bancshares Corp^	4,158	0.66
USD	174,172	JPMorgan Chase & Co	43,494	6.86
USD	986,588	KeyCorp	19,219	3.03
USD	120,545	M&T Bank Corp^	26,519	4.19
USD	339,322	Old National Bancorp^	7,859	1.24
Equities (30 November 2023: 99.59%) (continued)				
		United States (30 November 2023: 99.59%) (continued)		
USD	81,864	Pinnacle Financial Partners Inc^	10,406	1.64
USD	200,845	PNC Financial Services Group Inc	43,125	6.81
USD	101,288	Prosperity Bancshares Inc^	8,481	1.34
USD	926,922	Regions Financial Corp^	25,268	3.99
USD	81,306	SouthState Corp^	9,000	1.42
USD	153,121	Synovus Financial Corp^	8,739	1.38
USD	49,940	Texas Capital Bancshares Inc^	4,417	0.70
USD	486,804	Truist Financial Corp	23,211	3.66
USD	47,119	UMB Financial Corp^	5,913	0.93
USD	124,451	United Bankshares Inc^	5,260	0.83
USD	456,451	US Bancorp	24,324	3.84
USD	497,821	Valley National Bancorp^	5,297	0.84
USD	182,225	Webster Financial Corp	11,258	1.78
USD	674,364	Wells Fargo & Co	51,366	8.11
USD	116,212	Western Alliance Bancorp^	10,879	1.72
USD	71,106	Wintrust Financial Corp^	9,813	1.55
USD	158,032	Zions Bancorp NA^	9,564	1.51
USD	319,263	Flagstar Financial Inc^	3,822	0.60
		Total United States	**631,282**	**99.63**
Total investments in equities			**631,282**	**99.63**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**631,282**	**99.63**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 November 2023: 0.01%)					
Exchange traded futures contracts (30 November 2023: 0.01%)					
United States					
7	USD	1,065	XAF Financial Futures December 2024	43	0.01
Total United States				**43**	**0.01**
Total unrealised gain on exchange traded futures contracts				**43**	**0.01**
Total financial derivative instruments dealt in on a regulated market				**43**	**0.01**

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			631,325	99.64
Cash and margin cash			1,262	0.20
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 November 2023: 0.00%)**		
USD	154,863	BlackRock ICS US Dollar Liquidity Fund¯	155	0.02
Total cash equivalents			**155**	**0.02**
Other assets and liabilities			853	0.14
Net asset value attributable to redeemable shareholders			**633,595**	**100.00**

¯Investment in related party.
^Security fully or partially on loan.

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P U.S. BANKS UCITS ETF (continued)
As at 30 November 2024

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	98.53
Financial derivative instruments dealt in on a regulated market	0.01
Other assets	1.46
Total assets	100.00

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure USD'000
Exchange traded future contracts	1,065

iSHARES SPAIN GOVT BOND UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 November 2023: 99.05%)				
Government debt instruments (30 November 2023: 99.05%)				
		Spain (30 November 2023: 99.05%)		
EUR	8,055,684	Spain Government Bond, 6.00%, 31/01/2029	9,238	2.50
EUR	9,163,000	Spain Government Bond, 5.75%, 30/07/2032	11,172	3.02
EUR	1,518,000	Spain Government Bond, 5.15%, 31/10/2028	1,679	0.45
EUR	6,548,000	Spain Government Bond, 2.90%, 31/10/2046^	6,168	1.67
EUR	7,461,000	Spain Government Bond, 4.20%, 31/01/2037	8,408	2.27
EUR	6,909,000	Spain Government Bond, 4.90%, 30/07/2040	8,390	2.27
EUR	7,948,000	Spain Government Bond, 4.70%, 30/07/2041^	9,503	2.57
EUR	8,310,000	Spain Government Bond, 5.90%, 30/07/2026	8,808	2.38
EUR	5,874,000	Spain Government Bond, 5.15%, 31/10/2044^	7,491	2.03
EUR	5,368,000	Spain Government Bond, 3.45%, 30/07/2066	5,349	1.45
EUR	9,793,000	Spain Government Bond, 1.30%, 31/10/2026^	9,645	2.61
EUR	7,647,000	Spain Government Bond, 1.95%, 30/04/2026	7,624	2.06
EUR	8,505,000	Spain Government Bond, 1.95%, 30/07/2030^	8,301	2.25
EUR	8,467,000	Spain Government Bond, 1.50%, 30/04/2027	8,338	2.26
EUR	8,279,000	Spain Government Bond, 1.45%, 31/10/2027	8,102	2.19
EUR	7,152,000	Spain Government Bond, 5.15%, 31/10/2028	7,910	2.14
EUR	9,257,000	Spain Government Bond, 1.40%, 30/04/2028	9,002	2.43
EUR	7,040,000	Spain Government Bond, 2.70%, 31/10/2048	6,340	1.71
EUR	8,451,000	Spain Government Bond, 1.40%, 30/07/2028	8,199	2.22
EUR	7,881,000	Spain Government Bond, 1.85%, 30/07/2035^	7,171	1.94
EUR	8,609,000	Spain Government Bond, 1.45%, 30/04/2029	8,300	2.25
EUR	8,568,000	Spain Government Bond, 0.60%, 31/10/2029	7,875	2.13
EUR	8,398,000	Spain Government Bond, 0.50%, 30/04/2030	7,600	2.06
EUR	7,347,000	Spain Government Bond, 1.00%, 31/10/2050^	4,430	1.20
EUR	7,465,000	Spain Government Bond, 0.80%, 30/07/2027	7,197	1.95
EUR	9,734,000	Spain Government Bond, 1.25%, 31/10/2030	9,100	2.46
EUR	6,566,000	Spain Government Bond, 1.20%, 31/10/2040	4,966	1.34
EUR	9,396,000	Spain Government Bond, 0.10%, 30/04/2031	8,090	2.19
Government debt instruments (30 November 2023: 99.05%) (continued)				
		Spain (30 November 2023: 99.05%) (continued)		
EUR	2,601,000	Spain Government Bond, 1.45%, 31/10/2071	1,435	0.39
EUR	9,521,000	Spain Government Bond, 0.00%, 31/01/2028	8,874	2.40
EUR	8,712,000	Spain Government Bond, 0.50%, 31/10/2031	7,613	2.06
EUR	4,927,000	Spain Government Bond, 1.00%, 30/07/2042	3,484	0.94
EUR	6,701,000	Spain Government Bond, 0.00%, 31/01/2026	6,527	1.77
EUR	6,769,000	Spain Government Bond, 1.90%, 31/10/2052	4,990	1.35
EUR	9,360,000	Spain Government Bond, 0.70%, 30/04/2032	8,201	2.22
EUR	8,134,000	Spain Government Bond, 2.55%, 31/10/2032^	8,101	2.19
EUR	141,000	Spain Government Bond, 3.45%, 30/07/2043	144	0.04
EUR	5,033,000	Spain Government Bond, 3.45%, 30/07/2043	5,152	1.39
EUR	9,161,000	Spain Government Bond, 0.80%, 30/07/2029	8,539	2.31
EUR	5,460,000	Spain Government Bond, 0.85%, 30/07/2037	4,230	1.14
EUR	7,289,000	Spain Government Bond, 2.35%, 30/07/2033	7,110	1.92
EUR	7,836,000	Spain Government Bond, 3.15%, 30/04/2033	8,122	2.20
EUR	5,525,000	Spain Government Bond, 3.90%, 30/07/2039	6,028	1.63
EUR	7,849,000	Spain Government Bond, 2.80%, 31/05/2026	7,913	2.14
EUR	8,231,000	Spain Government Bond, 3.55%, 31/10/2033	8,770	2.37
EUR	8,010,000	Spain Government Bond, 3.50%, 31/05/2029	8,401	2.27
EUR	7,234,000	Spain Government Bond, 0.00%, 31/01/2027	6,905	1.87
EUR	8,135,000	Spain Government Bond, 2.50%, 31/05/2027	8,190	2.22
EUR	8,111,000	Spain Government Bond, 3.25%, 30/04/2034	8,437	2.28
EUR	3,105,000	Spain Government Bond, 4.00%, 31/10/2054	3,423	0.93
EUR	8,702,000	Spain Government Bond, 3.45%, 31/10/2034	9,185	2.48
EUR	2,266,000	Spain Government Bond, 3.10%, 30/07/2031	2,345	0.63
		Total Spain	**366,515**	**99.14**
Total investments in government debt instruments			**366,515**	**99.14**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**366,515**	**99.14**

Currency	Amount Purchased	Currency	Amount Sold	Counterparty	Maturity date	Fair value EUR'000	% of net asset value
Over-the-counter financial derivative instruments (30 November 2023: 0.01%)							
Over-the-counter forward currency contracts[ø] (30 November 2023: 0.01%)							
GBP Hedged (Dist)							
GBP	978,080	EUR	1,161,748	State Street Bank and Trust Company	03/12/2024	15	0.00
Total unrealised gain						**15**	**0.00**
USD Hedged (Acc)							
USD	9,849,750	EUR	9,064,929	State Street Bank and Trust Company	03/12/2024	261	0.07
Total unrealised gain						**261**	**0.07**
Total unrealised gain on over-the-counter forward currency contracts						**276**	**0.07**
GBP Hedged (Dist)							
EUR	339,676	GBP	284,272	State Street Bank and Trust Company	03/12/2024	(2)	0.00
Total unrealised loss						**(2)**	**0.00**
USD Hedged (Acc)							
EUR	214,062	USD	228,187	State Street Bank and Trust Company	03/12/2024	(2)	0.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES SPAIN GOVT BOND UCITS ETF (continued)
As at 30 November 2024

Currency	Amount Purchased	Currency	Amount Sold	Counterparty	Maturity date	Fair value EUR'000	% of net asset value
Over-the-counter forward currency contracts[ø] (30 November 2023: 0.01%) (continued)							
USD Hedged (Acc) (continued)							
USD	326,831	EUR	310,268	State Street Bank and Trust Company	03/12/2024	(1)	0.00
Total unrealised loss						**(3)**	**0.00**
Total unrealised loss on over-the-counter forward currency contracts						**(5)**	**0.00**
Total over-the-counter financial derivative instruments						**271**	**0.07**

			Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss			366,791	99.21
Total financial liabilities at fair value through profit or loss			(5)	0.00
Cash			31	0.01
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 November 2023: 0.04%)**		
EUR	3,165	BlackRock ICS Euro Liquid Environmentally Aware Fund[~]	334	0.09
Total cash equivalents			**334**	**0.09**
Other assets and liabilities			2,545	0.69
Net asset value attributable to redeemable shareholders			**369,696**	**100.00**

[~]Investment in related party.

[^]Security fully or partially on loan.

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

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	98.67
Over-the-counter financial derivative instruments	0.07
Other assets	1.26
Total assets	100.00

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure EUR'000
Over-the-counter forward currency contracts	11,091

iSHARES US MEDICAL DEVICES UCITS ETF
As at 30 November 2024

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 November 2023: 99.80%)				
Equities (30 November 2023: 99.80%)				
		Ireland (30 November 2023: 12.48%)		
USD	254,290	Medtronic Plc	22,007	9.06
USD	19,544	STERIS Plc	4,281	1.77
		Total Ireland	**26,288**	**10.83**
		Jersey (30 November 2023: 0.12%)		
USD	19,928	Novocure Ltd	399	0.17
		Total Jersey	**399**	**0.17**
		United Kingdom (30 November 2023: 0.24%)		
USD	10,755	LivaNova Plc	565	0.23
		Total United Kingdom	**565**	**0.23**
		United States (30 November 2023: 86.96%)		
USD	344,929	Abbott Laboratories	40,967	16.87
USD	19,629	Alphatec Holdings Inc	206	0.09
USD	7,711	Artivion Inc^	228	0.09
USD	9,947	AtriCure Inc	360	0.15
USD	8,788	Axogen Inc	122	0.05
USD	101,006	Baxter International Inc^	3,405	1.40
USD	291,955	Boston Scientific Corp	26,469	10.90
USD	6,124	CONMED Corp^	453	0.19
USD	119,417	Edwards Lifesciences Corp	8,520	3.51
USD	11,112	Enovis Corp	542	0.22
USD	33,756	Envista Holdings Corp^	752	0.31
USD	90,567	GE Healthcare Inc	7,537	3.10
USD	10,879	Glaukos Corp^	1,563	0.64
USD	22,266	Globus Medical Inc 'A'	1,906	0.79
USD	46,054	Hologic Inc	3,661	1.51
USD	16,322	IDEXX Laboratories Inc	6,884	2.83
USD	10,184	Inari Medical Inc^	529	0.22
USD	5,919	Inspire Medical Systems Inc^	1,141	0.47
Equities (30 November 2023: 99.80%) (continued)				
		United States (30 November 2023: 86.96%) (continued)		
USD	13,879	Insulet Corp	3,703	1.52
USD	6,581	Integer Holdings Corp^	925	0.38
USD	13,463	Integra LifeSciences Holdings Corp^	331	0.14
USD	70,324	Intuitive Surgical Inc	38,116	15.69
USD	6,071	iRhythm Technologies Inc^	528	0.22
USD	4,047	LeMaitre Vascular Inc^	433	0.18
USD	8,688	Masimo Corp^	1,499	0.62
USD	9,308	Omnicell Inc^	434	0.18
USD	7,443	Orthofix Medical Inc^	145	0.06
USD	7,792	Paragon 28 Inc	80	0.03
USD	7,699	Penumbra Inc^	1,880	0.77
USD	10,176	PROCEPT BioRobotics Corp	973	0.40
USD	13,049	Quidel Corp^	535	0.22
USD	29,140	ResMed Inc^	7,256	2.99
USD	7,392	SI-BONE Inc^	100	0.04
USD	67,981	Stryker Corp	26,659	10.98
USD	2,824	Surmodics Inc	111	0.05
USD	12,991	Tandem Diabetes Care Inc^	398	0.16
USD	9,295	Teleflex Inc	1,793	0.74
USD	6,536	TransMedics Group Inc^	567	0.23
USD	8,952	Treace Medical Concepts Inc	76	0.03
USD	8,134	Varex Imaging Corp^	136	0.06
USD	40,380	Zimmer Biomet Holdings Inc	4,527	1.86
USD	57,298	Becton Dickinson & Co	12,714	5.23
USD	79,455	Dexcom Inc	6,197	2.55
		Total United States	**215,361**	**88.67**
Total investments in equities			**242,613**	**99.90**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**242,613**	**99.90**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 November 2023: 0.00%)					
Exchange traded futures contracts (30 November 2023: 0.00%)					
United States					
1	USD	144	XAV Health Care Futures December 2024	5	0.00
3	USD	124	NASDAQ 100 Micro E-Mini Index Futures December 2024	2	0.00
Total United States				**7**	**0.00**
Total unrealised gain on exchange traded futures contracts				**7**	**0.00**
Total financial derivative instruments dealt in on a regulated market				**7**	**0.00**

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	242,620	99.90
Cash and margin cash	283	0.12
Other assets and liabilities	(32)	(0.02)
Net asset value attributable to redeemable shareholders	**242,871**	**100.00**

^Security fully or partially on loan.

SCHEDULE OF INVESTMENTS (continued)

iSHARES US MEDICAL DEVICES UCITS ETF (continued)
As at 30 November 2024

Analysis of total assets	% of total current assets
Transferable securities admitted to an official stock exchange listing	90.13
Financial derivative instruments dealt in on a regulated market	0.00
Other assets	9.87
Total assets	100.00

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2024.

Financial derivative instruments	Underlying Exposure USD'000
Exchange traded future contracts	268

iSHARES V PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED)

For the financial year ended 30 November 2024

iSHARES € CORP BOND INTEREST RATE HEDGED ESG UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
550,000	Morgan Stanley, 4.81%, 25/10/2028	573
400,000	JPMorgan Chase & Co, 3.76%, 21/03/2034	403
400,000	Unibail-Rodamco-Westfield SE, 1.13%, 28/04/2027	373
350,000	UBS AG, 5.50%, 20/08/2026	365
300,000	UniCredit SpA, 5.85%, 15/11/2027	315
300,000	Vonovia SE, 4.75%, 23/05/2027	311
300,000	Credit Agricole SA, 4.38%, 27/11/2033	309
300,000	EDP Servicios Financieros Espana SA, 3.50%, 16/07/2030	306
300,000	Telefonica Emisiones SA, 3.70%, 24/01/2032	304
300,000	Credit Agricole SA, 3.75%, 22/01/2034	303
300,000	Mercedes-Benz International Finance BV, 3.50%, 30/05/2026	303
300,000	Banco Santander SA, 3.25%, 02/04/2029	300
300,000	Kering SA, 3.38%, 11/03/2032	299
300,000	Siemens Financieringsmaatschappij NV, 3.63%, 22/02/2044	295
300,000	Danaher Corp, 2.10%, 30/09/2026	293
300,000	Stryker Corp, 2.63%, 30/11/2030	288
300,000	Fidelity National Information Services Inc, 1.50%, 21/05/2027	288
300,000	EDP Finance BV, 1.88%, 21/09/2029	284
300,000	BPCE SA, 0.38%, 02/02/2026	283
300,000	AT&T Inc, 1.60%, 19/05/2028	280

Sales Quantity	Investment	Proceeds EUR'000
600,000	Morgan Stanley, 4.81%, 25/10/2028	625
500,000	Thermo Fisher Scientific Inc, 0.13%, 01/03/2025	479
425,000	UniCredit SpA, 2.20%, 22/07/2027	418
420,000	Citigroup Inc, 1.50%, 24/07/2026	406
405,000	Richemont International Holding SA, 1.00%, 26/03/2026	391
400,000	Citigroup Inc, 1.25%, 06/07/2026	390
400,000	BPCE SA, 0.38%, 02/02/2026	379
400,000	Apple Inc, 1.38%, 24/05/2029	377
375,000	HSBC Holdings Plc, 3.13%, 07/06/2028	376
368,000	Cooperatieve Rabobank UA, 4.13%, 14/07/2025	370
375,000	UBS Group AG, 2.13%, 13/10/2026	365
400,000	Thermo Fisher Scientific Finance I BV, 0.80%, 18/10/2030	352
350,000	UBS Group AG, 3.25%, 02/04/2026	348
350,000	Bank of America Corp, 1.95%, 27/10/2026	344
350,000	Anglo American Capital Plc, 1.63%, 18/09/2025	339
400,000	Veolia Environnement SA, 0.80%, 15/01/2032	334
323,000	Vodafone Group Plc, 2.20%, 25/08/2026	319
300,000	Deutsche Bank AG, 5.00%, 05/09/2030	317
300,000	Robert Bosch GmbH, 4.38%, 02/06/2043	314
300,000	Commerzbank AG, 5.13%, 18/01/2030	313

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES AGRIBUSINESS UCITS ETF

Purchases Quantity	Investment	Cost USD'000
922,157	Mahindra & Mahindra Ltd	26,083
1,573,048	Saudi Arabian Mining Co	18,214
290,938	Archer-Daniels-Midland Co	17,718
403,425	SABIC Agri-Nutrients Co	13,790
248,598	Nutrien Ltd	12,502
183,966	Corteva Inc	9,459
178,917	PI Industries Ltd	7,974
2,243,534	Industries Qatar QSC	7,593
73,187	Bunge Global SA	7,427
414,100	Marubeni Corp	6,724
16,792	Deere & Co	6,586
102,366	Tyson Foods Inc 'A'	5,978
260,860	Coromandel International Ltd	4,561
773,000	Muyuan Foods Co Ltd 'A'	4,188
51,334	CF Industries Holdings Inc	4,064
4,753,500	WH Group Ltd	3,306
71,976	Escorts Kubota Ltd	3,268
438,153	UPL Ltd 'A'	3,218
5,784,700	Charoen Pokphand Foods PCL NVDR	3,211
203,100	Kubota Corp	2,955
98,550	Mosaic Co	2,866
153,424	Mowi ASA	2,695
43,549	FMC Corp	2,608
950,701	Wens Foodstuff Group Co Ltd 'A'	2,450

Sales Quantity	Investment	Proceeds USD'000
576,993	Corteva Inc	30,703
1,575,300	Marubeni Corp	27,446
386,220	Archer-Daniels-Midland Co	24,192
398,653	Nutrien Ltd	20,960
44,173	Deere & Co	16,942
273,556	Tyson Foods Inc 'A'	15,171
1,331,888	CNH Industrial NV	14,759
454,790	Hormel Foods Corp	14,329
162,917	CF Industries Holdings Inc	12,915
121,254	Bunge Global SA	12,009
798,600	Kubota Corp	11,705
358,961	Mosaic Co	11,349
424,797	Mahindra & Mahindra Ltd	10,093
567,846	Mowi ASA	10,079
136,258	FMC Corp	8,218
10,575,500	WH Group Ltd	7,006
2,776,700	Wilmar International Ltd	6,985
3,739	Barry Callebaut AG RegS	6,213
142,497	Darling Ingredients Inc	6,148
21,839	Valmont Industries Inc	5,543
431,060	Saudi Arabian Mining Co	5,357
166,519	Yara International ASA	5,268
46,427	AGCO Corp	5,172
146,700	Nissan Chemical Corp	4,882
82,248	Salmar ASA	4,862
182,718	OCI NV	4,613
50,401	Post Holdings Inc	4,390

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

iSHARES V PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES EM DIVIDEND UCITS ETF

Purchases Quantity	Investment	Cost USD'000
3,722,413	Petroleo Brasileiro SA (Pref)	26,965
1,922,890	Vale SA	22,944
487,749	CEZ AS	19,361
3,299,000	Evergreen Marine Corp Taiwan Ltd	17,688
26,646,000	China Construction Bank Corp 'H'	16,675
49,383,600	Astra International Tbk PT	16,215
269,933	Sociedad Quimica y Minera de Chile SA (Pref) 'B'	13,427
21,035,000	Industrial & Commercial Bank of China Ltd 'H'	10,895
1,334,459	Bancolombia SA (Pref)	10,875
24,854,000	Bank of China Ltd 'H'	10,388
526,068	OPAP SA	9,550
4,220,200	Malayan Banking Bhd	8,801
2,292,295	Vedanta Ltd	8,410
232,667	Komercni Banka AS	8,211
104,367,070	Cia Sud Americana de Vapores SA	7,801
1,509,300	JBS SA	7,099
35,945,800	Alamtri Resources Indonesia Tbk PT	6,303
103,533,752	Enel Chile SA	6,300
4,278,000	Longfor Group Holdings Ltd	5,805
10,565,000	China CITIC Bank Corp Ltd 'H'	5,691
700,487	Engie Brasil Energia SA	5,634
2,955,000	Wisdom Marine Lines Co Ltd	5,630
8,632,000	Guangdong Investment Ltd	5,272
2,084,500	Anhui Conch Cement Co Ltd 'H'	4,809
319,121	XTB SA	4,538
2,719,642	Dubai Islamic Bank PJSC	4,283
1,918,000	Yankuang Energy Group Co Ltd 'H'	4,133

Sales Quantity	Investment	Proceeds USD'000
4,302,823	REC Ltd	23,068
1,012,207	Asustek Computer Inc	13,690
21,098,900	Riverstone Holdings Ltd	10,627
1,532,238	Oil India Ltd	10,015
2,452,209	Cia de Saneamento de Minas Gerais Copasa MG	9,908
3,322,000	T3EX Global Holdings Corp	9,627
1,509,300	JBS SA	8,916
4,576,449	Indian Oil Corp Ltd	8,735
553,000	Simplo Technology Co Ltd	8,161
4,088,041	Usinas Siderurgicas de Minas Gerais SA Usiminas (Pref) 'A'	7,991
3,558,000	Supreme Electronics Co Ltd	7,635
4,518,290	Coronation Fund Managers Ltd	7,330
42,257,000	Lonking Holdings Ltd	7,324
1,066,293	CAP SA	7,230
807,000	Sitronix Technology Corp	7,172
512,658	Unipar Carbocloro SA (Pref) 'B'	6,895
104,367,070	Cia Sud Americana de Vapores SA	6,771
701,595	Energisa SA	6,706
3,759,957	Inventec Corp	6,440
910,017	Transmissora Alianca de Energia Eletrica SA	6,428
265,838	Star Bulk Carriers Corp	6,266
43,530,000	West China Cement Ltd	6,158
1,741,185	Huaku Development Co Ltd	5,839
859,320	CPFL Energia SA	5,745
28,944	Grupa Kety SA	5,515
2,197,329	Auren Energia SA	5,256
131,012	Anglo American Platinum Ltd	5,165
9,256,500	Sinopec Engineering Group Co Ltd 'H'	5,117
982,316	Coal India Ltd	4,914
8,822,000	Huadian Power International Corp Ltd 'H'	4,818
2,473,969	Empresas CMPC SA	4,572
183,435	PLDT Inc	4,448
10,369,000	Chongqing Rural Commercial Bank Co Ltd 'H'	4,302
1,345,000	WPG Holdings Ltd	3,883
2,963,869	Grendene SA	3,784

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES EURO STOXX 50 ESG UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
5,304	ASML Holding NV	4,250
11,804	SAP SE	2,196
8,616	Schneider Electric SE	1,879
27,310	TotalEnergies SE	1,691
5,877	Allianz SE RegS	1,568
3,627	L'Oreal SA	1,511
8,566	Siemens AG RegS	1,480
52,206	Deutsche Telekom AG RegS	1,256
13,118	Sanofi SA	1,218
514	Hermes International SCA	1,111
6,286	Air Liquide SA	1,078
87,838	Iberdrola SA	1,057
237,613	Banco Santander SA	1,018
16,117	BNP Paribas SA	992
28,571	AXA SA	942
2,028	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen RegS	907
25,439	UniCredit SpA	870
242,109	Intesa Sanpaolo SpA	824
6,745	Vinci SA	744
3,522	EssilorLuxottica SA	729
45,083	ING Groep NV	664
19,626	Infineon Technologies AG	649
66,227	Banco Bilbao Vizcaya Argentaria SA	628
12,689	Industria de Diseno Textil SA	583
52,809	Nordea Bank Abp	573
8,747	Mercedes-Benz Group AG	559
2,854	Deutsche Boerse AG	551
17,001	Prosus NV	548
33,728	Eni SpA	485
25,084	Stellantis NV	462
7,354	Danone SA	449
11,272	Deutsche Post AG	439
5,753	Cie de Saint-Gobain SA	435
9,698	BASF SE	431

Sales Quantity	Investment	Proceeds EUR'000
1,617	ASML Holding NV	1,297
2,929	Schneider Electric SE	642
3,324	SAP SE	615
2,026	Allianz SE RegS	552
8,336	TotalEnergies SE	514
1,241	L'Oreal SA	502
16,700	Deutsche Telekom AG RegS	411
2,313	Siemens AG RegS	386
30,456	Iberdrola SA	381
1,731	adidas AG	371
85,330	Banco Santander SA	366
10,392	AXA SA	354
5,708	BNP Paribas SA	354
3,543	Sanofi SA	339
9,483	UniCredit SpA	331
710	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen RegS	325
155	Hermes International SCA	308
1,693	Air Liquide SA	292
82,575	Intesa Sanpaolo SpA	288
19,133	ING Groep NV	288
1,756	Merck KGaA	279
1,633	Wolters Kluwer NV	246
6,698	Infineon Technologies AG	211
1,847	Vinci SA	208
18,185	Nordea Bank Abp	195
974	Deutsche Boerse AG	193
944	EssilorLuxottica SA	190
2,970	Mercedes-Benz Group AG	176
18,400	Banco Bilbao Vizcaya Argentaria SA	170
11,116	Eni SpA	158
4,993	Prosus NV	158
3,431	Industria de Diseno Textil SA	155
1,370	Legrand SA	135
1,026	Beiersdorf AG	133

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES FRANCE GOVT BOND UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
42,941,000	French Republic Government Bond OAT, 1.50%, 25/05/2031	39,246
36,834,000	French Republic Government Bond OAT, 2.50%, 25/05/2030	36,123
36,186,000	French Republic Government Bond OAT, 2.75%, 25/02/2029	35,997
33,473,000	French Republic Government Bond OAT, 3.50%, 25/11/2033	34,668
34,322,000	French Republic Government Bond OAT, 2.50%, 24/09/2027	34,124
34,143,000	French Republic Government Bond OAT, 2.75%, 25/10/2027	33,944
35,226,000	French Republic Government Bond OAT, 0.50%, 25/05/2026	33,616
37,689,000	French Republic Government Bond OAT, 0.50%, 25/05/2029	33,616
40,350,000	French Republic Government Bond OAT, 0.00%, 25/11/2031	32,672
37,765,000	French Republic Government Bond OAT, 0.00%, 25/11/2030	31,482
33,831,000	French Republic Government Bond OAT, 0.75%, 25/02/2028	31,458
33,669,000	French Republic Government Bond OAT, 0.75%, 25/05/2028	31,000
30,466,000	French Republic Government Bond OAT, 3.00%, 25/11/2034	30,371
35,169,000	French Republic Government Bond OAT, 1.25%, 25/05/2034	29,745
31,765,000	French Republic Government Bond OAT, 0.75%, 25/11/2028	28,951
25,290,000	French Republic Government Bond OAT, 4.50%, 25/04/2041	28,875
30,280,000	French Republic Government Bond OAT, 0.00%, 25/02/2027	28,143
32,574,000	French Republic Government Bond OAT, 1.25%, 25/05/2036	26,413
26,054,000	French Republic Government Bond OAT, 3.50%, 25/04/2026	26,244
27,512,000	French Republic Government Bond OAT, 0.00%, 25/02/2026	26,120
26,412,000	French Republic Government Bond OAT, 2.50%, 24/09/2026	26,120

Sales Quantity	Investment	Proceeds EUR'000
33,925,000	French Republic Government Bond OAT, 1.00%, 25/11/2025	33,419
18,800,000	French Republic Government Bond OAT, 6.00%, 25/10/2025	19,406
12,831,000	French Republic Government Bond OAT, 0.50%, 25/05/2025	12,454
12,974,000	French Republic Government Bond OAT, 0.50%, 25/05/2026	12,449
12,138,000	French Republic Government Bond OAT, 0.00%, 25/03/2025	11,737
12,131,000	French Republic Government Bond OAT, 1.50%, 25/05/2031	11,192
7,766,000	French Republic Government Bond OAT, 4.50%, 25/04/2041	8,982
8,439,000	French Republic Government Bond OAT, 0.50%, 25/05/2029	7,606
8,823,000	French Republic Government Bond OAT, 0.00%, 25/11/2030	7,490
7,375,000	French Republic Government Bond OAT, 0.00%, 25/02/2025	7,128
8,260,000	French Republic Government Bond OAT, 0.00%, 25/11/2031	6,738
6,969,000	French Republic Government Bond OAT, 0.75%, 25/11/2028	6,408
6,276,000	French Republic Government Bond OAT, 0.00%, 25/02/2026	6,032
6,631,000	French Republic Government Bond OAT, 1.25%, 25/05/2036	5,435
5,158,000	French Republic Government Bond OAT, 2.75%, 25/10/2027	5,177
5,023,000	French Republic Government Bond OAT, 2.75%, 25/02/2029	5,046
4,860,000	French Republic Government Bond OAT, 2.50%, 24/09/2026	4,845
4,720,000	French Republic Government Bond OAT, 3.50%, 25/04/2026	4,781
5,112,000	French Republic Government Bond OAT, 0.75%, 25/05/2028	4,740
4,629,000	French Republic Government Bond OAT, 0.00%, 25/02/2027	4,308
4,213,000	French Republic Government Bond OAT, 0.75%, 25/02/2028	3,947

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES FRANCE GOVT BOND UCITS ETF (continued)

Purchases Quantity	Investment	Cost EUR'000
27,855,000	French Republic Government Bond OAT, 2.00%, 25/11/2032	25,803
25,189,000	French Republic Government Bond OAT, 2.75%, 25/02/2030	25,133
24,466,000	French Republic Government Bond OAT, 1.00%, 25/11/2025	23,719
24,320,000	French Republic Government Bond OAT, 1.00%, 25/05/2027	22,997
18,771,000	French Republic Government Bond OAT, 5.75%, 25/10/2032	22,437
26,153,000	French Republic Government Bond OAT, 0.00%, 25/11/2029	22,406
21,491,000	French Republic Government Bond OAT, 3.00%, 25/05/2033	21,398
21,773,000	French Republic Government Bond OAT, 0.25%, 25/11/2026	20,403
15,581,000	French Republic Government Bond OAT, 4.75%, 25/04/2035	17,776
18,273,000	French Republic Government Bond OAT, 3.25%, 25/05/2045	17,729
15,605,000	French Republic Government Bond OAT, 5.50%, 25/04/2029	17,363
21,905,000	French Republic Government Bond OAT, 0.00%, 25/05/2032	17,331
14,809,000	French Republic Government Bond OAT, 4.00%, 25/10/2038	15,919
16,654,000	French Republic Government Bond OAT, 3.25%, 25/05/2055	15,730
19,225,000	French Republic Government Bond OAT, 1.75%, 25/06/2039	15,696
14,287,000	French Republic Government Bond OAT, 4.00%, 25/04/2060	15,633
19,636,000	French Republic Government Bond OAT, 1.25%, 25/05/2038	15,238
18,855,000	French Republic Government Bond OAT, 2.00%, 25/05/2048	14,321
21,284,000	French Republic Government Bond OAT, 1.50%, 25/05/2050	14,166
15,734,000	French Republic Government Bond OAT, 3.00%, 25/05/2054	14,140

Sales Quantity	Investment	Proceeds EUR'000
3,273,000	French Republic Government Bond OAT, 4.00%, 25/04/2060	3,640
3,772,000	French Republic Government Bond OAT, 2.00%, 25/11/2032	3,530
3,395,000	French Republic Government Bond OAT, 3.50%, 25/11/2033	3,518
4,523,000	French Republic Government Bond OAT, 2.00%, 25/05/2048	3,476
4,833,000	French Republic Government Bond OAT, 1.50%, 25/05/2050	3,280
3,287,000	French Republic Government Bond OAT, 3.25%, 25/05/2045	3,264
3,779,000	French Republic Government Bond OAT, 1.25%, 25/05/2034	3,252
2,778,000	French Republic Government Bond OAT, 2.50%, 25/05/2030	2,774
2,887,000	French Republic Government Bond OAT, 0.25%, 25/11/2026	2,727

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES FRANCE GOVT BOND UCITS ETF (continued)

Purchases Quantity	Investment	Cost EUR'000
12,271,000	French Republic Government Bond OAT, 4.00%, 25/04/2055	13,278
12,227,000	French Republic Government Bond OAT, 6.00%, 25/10/2025	12,655

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES GERMANY GOVT BOND UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
6,494,000	Bundesrepublik Deutschland Bundesanleihe, 2.30%, 15/02/2033	6,485
6,386,000	Bundesrepublik Deutschland Bundesanleihe, 2.20%, 15/02/2034	6,292
6,018,000	Bundesobligation, 2.40%, 19/10/2028	6,033
4,279,000	Bundesrepublik Deutschland Bundesanleihe, 4.00%, 04/01/2037	5,006
5,239,000	Bundesrepublik Deutschland Bundesanleihe, 0.25%, 15/02/2027	4,929
5,087,000	Bundesrepublik Deutschland Bundesanleihe, 0.50%, 15/02/2026	4,889
5,674,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2031	4,814
4,733,000	Bundesschatzanweisungen, 3.10%, 12/12/2025	4,771
4,780,000	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 04/07/2044	4,728
4,685,000	Bundesobligation, 2.10%, 12/04/2029	4,613
4,526,000	Bundesrepublik Deutschland Bundesanleihe, 1.00%, 15/08/2025	4,417
4,311,000	Bundesschatzanweisungen, 2.50%, 19/03/2026	4,281
4,005,000	Bundesrepublik Deutschland Bundesanleihe, 2.60%, 15/08/2033	4,075
3,980,000	Bundesrepublik Deutschland Bundesanleihe, 2.60%, 15/08/2034	4,073
7,124,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2050	3,729
3,841,000	Bundesobligation, 1.30%, 15/10/2027	3,702
4,052,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2030	3,529
4,159,000	Bundesrepublik Deutschland Bundesanleihe, 1.80%, 15/08/2053	3,525
2,738,000	Bundesrepublik Deutschland Bundesanleihe, 4.75%, 04/07/2040	3,498
3,575,000	Bundesrepublik Deutschland Bundesanleihe, 0.25%, 15/02/2029	3,253
3,150,000	Bundesobligation, 2.50%, 11/10/2029	3,193
3,389,000	Bundesrepublik Deutschland Bundesanleihe, 0.50%, 15/08/2027	3,184
3,564,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2029	3,169
3,103,000	Bundesschatzanweisungen, 2.90%, 18/06/2026	3,105

Sales Quantity	Investment	Proceeds EUR'000
9,247,000	Bundesrepublik Deutschland Bundesanleihe, 1.00%, 15/08/2025	9,071
7,550,000	Bundesrepublik Deutschland Bundesanleihe, 2.30%, 15/02/2033	7,600
6,675,000	Bundesobligation, 2.40%, 19/10/2028	6,724
5,328,000	Bundesrepublik Deutschland Bundesanleihe, 4.00%, 04/01/2037	6,266
5,842,000	Bundesrepublik Deutschland Bundesanleihe, 0.50%, 15/02/2025	5,685
5,816,000	Bundesrepublik Deutschland Bundesanleihe, 0.50%, 15/02/2026	5,604
6,399,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2031	5,485
5,278,000	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 04/07/2044	5,248
4,995,000	Bundesobligation, 1.30%, 15/10/2027	4,857
5,151,000	Bundesrepublik Deutschland Bundesanleihe, 0.25%, 15/02/2027	4,852
4,912,500	Bundesobligation, 0.00%, 11/04/2025	4,754
4,561,500	Bundesobligation, 0.00%, 10/10/2025	4,440
4,906,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2029	4,401
4,121,000	Bundesrepublik Deutschland Bundesanleihe, 2.60%, 15/08/2033	4,244
4,684,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2030	4,089
4,283,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2026	4,055
3,058,000	Bundesrepublik Deutschland Bundesanleihe, 4.75%, 04/07/2040	3,955
3,778,000	Bundesschatzanweisungen, 3.10%, 18/09/2025	3,797
4,127,000	Bundesrepublik Deutschland Bundesanleihe, 0.25%, 15/02/2029	3,763
7,161,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2050	3,759
3,796,000	Bundesrepublik Deutschland Bundesanleihe, 0.50%, 15/08/2027	3,588
4,149,000	Bundesrepublik Deutschland Bundesanleihe, 1.80%, 15/08/2053	3,585
4,207,000	Bundesrepublik Deutschland Bundesanleihe, 1.25%, 15/08/2048	3,293
3,179,000	Bundesschatzanweisungen, 2.50%, 13/03/2025	3,154

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES GERMANY GOVT BOND UCITS ETF (continued)

Purchases Quantity	Investment	Cost EUR'000
3,009,000	Bundesrepublik Deutschland Bundesanleihe, 2.40%, 15/11/2030	3,028
3,140,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2026	2,963
2,770,000	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 15/08/2054	2,731
3,239,000	Bundesrepublik Deutschland Bundesanleihe, 1.25%, 15/08/2048	2,477
2,447,000	Bundesobligation, 0.00%, 16/04/2027	2,275
2,375,000	Bundesobligation, 0.00%, 10/04/2026	2,257
2,169,000	Bundesschatzanweisungen, 2.70%, 17/09/2026	2,188
2,267,000	Bundesobligation, 0.00%, 09/10/2026	2,139
2,240,000	Bundesrepublik Deutschland Bundesanleihe, 0.25%, 15/08/2028	2,057
2,344,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/05/2036	1,761
1,925,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/11/2028	1,753
1,573,000	Bundesrepublik Deutschland Bundesanleihe, 3.25%, 04/07/2042	1,720
1,380,000	Bundesrepublik Deutschland Bundesanleihe, 4.25%, 04/07/2039	1,673
1,915,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/02/2031	1,655
1,644,000	Bundesrepublik Deutschland Bundesanleihe, 2.10%, 15/11/2029	1,628

Sales Quantity	Investment	Proceeds EUR'000
3,046,000	Bundesschatzanweisungen, 2.80%, 12/06/2025	3,034
3,146,000	Bundesobligation, 0.00%, 09/10/2026	2,983
2,887,000	Bundesschatzanweisungen, 2.20%, 12/12/2024	2,863
2,967,000	Bundesobligation, 0.00%, 10/04/2026	2,813
2,787,000	Bundesschatzanweisungen, 3.10%, 12/12/2025	2,809
2,799,000	Bundesrepublik Deutschland Bundesanleihe, 2.10%, 15/11/2029	2,801
2,525,000	Bundesrepublik Deutschland Bundesanleihe, 0.25%, 15/08/2028	2,327
2,477,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/11/2028	2,268
2,353,000	Bundesobligation, 0.00%, 16/04/2027	2,194
2,507,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/02/2031	2,166
1,752,000	Bundesrepublik Deutschland Bundesanleihe, 4.75%, 04/07/2034	2,149
2,302,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/02/2030	2,037
1,584,000	Bundesrepublik Deutschland Bundesanleihe, 4.25%, 04/07/2039	1,941
1,840,000	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 15/08/2046	1,858
2,364,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/05/2036	1,785

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iSHARES V PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 30 November 2024

iSHARES GLOBAL AEROSPACE & DEFENCE UCITS ETF

Purchases Quantity	Investment	Cost USD'000
117,949	General Electric Co	21,918
170,621	RTX Corp	18,560
88,645	Boeing Co	14,697
27,234	Lockheed Martin Corp	13,621
78,702	Airbus SE	12,610
43,675	Safran SA	9,757
7,128	TransDigm Group Inc	9,140
30,225	General Dynamics Corp	8,790
17,728	Northrop Grumman Corp	8,570
385,713	BAE Systems Plc	6,514
1,076,471	Rolls-Royce Holdings Plc	6,378
24,126	L3Harris Technologies Inc	5,474
50,445	Howmet Aerospace Inc	4,330
9,081	Axon Enterprise Inc	3,463
5,536	Rheinmetall AG	3,061
24,577	Textron Inc	2,169
11,894	Thales SA	1,980
6,862	MTU Aero Engines AG	1,880
9,676	HEICO Corp 'A'	1,737
4,903	Curtiss-Wright Corp	1,443

Sales Quantity	Investment	Proceeds USD'000
30,373	RTX Corp	3,393
4,870	Lockheed Martin Corp	2,585
13,548	Airbus SE	1,946
11,610	Boeing Co	1,885
8,093	Safran SA	1,833
1,210	TransDigm Group Inc	1,628
3,232	Northrop Grumman Corp	1,584
179,757	Rolls-Royce Holdings Plc	1,180
66,366	BAE Systems Plc	1,111
4,122	L3Harris Technologies Inc	957
3,036	General Dynamics Corp	891
7,409	Howmet Aerospace Inc	677
3,633	General Electric Co	641
1,507	Axon Enterprise Inc	574
947	Rheinmetall AG	510
4,819	Textron Inc	417
2,364	Thales SA	386
1,826	HEICO Corp 'A'	358
1,189	MTU Aero Engines AG	350
861	Curtiss-Wright Corp	268

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

iSHARES V PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES GOLD PRODUCERS UCITS ETF

Purchases Quantity	Investment	Cost USD'000
3,580,752	Barrick Gold Corp	61,237
512,912	Franco-Nevada Corp	59,442
1,457,164	Newmont Corp	56,834
876,982	Wheaton Precious Metals Corp	47,564
573,542	Agnico Eagle Mines Ltd	37,500
1,728,499	Gold Fields Ltd ADR	26,483
1,101,583	Anglogold Ashanti Plc	25,480
12,568,000	Zijin Mining Group Co Ltd 'H'	23,186
2,209,975	Northern Star Resources Ltd	21,461
2,368,156	Kinross Gold Corp	17,921
126,323	Royal Gold Inc	16,362
897,546	Alamos Gold Inc 'A'	14,859
4,632,698	Evolution Mining Ltd	12,456
8,577,096	Genesis Minerals Ltd	10,723
4,440,435	Emerald Resources NL	8,921
1,090,396	Harmony Gold Mining Co Ltd ADR	8,798
2,547,453	B2Gold Corp	7,779
345,390	Endeavour Mining Plc	7,538
4,872,568	Calibre Mining Corp	7,297
3,914,226	Westgold Resources Ltd	7,090
1,213,514	Equinox Gold Corp	6,805
448,916	Triple Flag Precious Metals Corp	6,498
1,570,573	IAMGOLD Corp	6,423
461,389	Cia de Minas Buenaventura SAA ADR	6,221

Sales Quantity	Investment	Proceeds USD'000
3,863,909	Newmont Corp	168,126
1,640,888	Agnico Eagle Mines Ltd	109,946
4,944,738	Barrick Gold Corp	90,872
1,242,422	Wheaton Precious Metals Corp	67,610
524,503	Franco-Nevada Corp	63,346
2,457,622	Gold Fields Ltd ADR	38,764
1,410,608	Anglogold Ashanti Plc	34,987
15,930,000	Zijin Mining Group Co Ltd 'H'	32,272
3,163,170	Northern Star Resources Ltd	31,298
3,362,100	Kinross Gold Corp	25,250
179,644	Royal Gold Inc	23,092
1,096,516	Alamos Gold Inc 'A'	18,129
9,062,637	Centamin Plc	15,915
5,337,157	Evolution Mining Ltd	14,303
1,466,695	Harmony Gold Mining Co Ltd ADR	12,915
515,576	Endeavour Mining Plc	11,213
3,540,003	B2Gold Corp	10,373
659,544	Cia de Minas Buenaventura SAA ADR	10,017
567,662	Eldorado Gold Corp	8,633
508,001	Osisko Gold Royalties Ltd	8,572

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

iSHARES V PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES IBONDS DEC 2025 TERM $ CORP UCITS ETF

Purchases Quantity	Investment	Cost USD'000
4,572,000	Oracle Corp, 2.50%, 01/04/2025	4,487
4,236,000	AbbVie Inc, 3.60%, 14/05/2025	4,188
4,219,000	Goldman Sachs Group Inc, 3.50%, 01/04/2025	4,175
4,173,000	Visa Inc, 3.15%, 14/12/2025	4,094
3,852,000	Comcast Corp, 3.95%, 15/10/2025	3,820
3,815,000	Morgan Stanley, 4.00%, 23/07/2025	3,781
3,605,000	HCA Inc, 5.38%, 01/02/2025	3,603
3,602,000	CVS Health Corp, 3.88%, 20/07/2025	3,560
3,600,000	Shell International Finance BV, 3.25%, 11/05/2025	3,557
3,559,000	Bank of America Corp, 3.95%, 21/04/2025	3,524
3,496,000	T-Mobile USA Inc, 3.50%, 15/04/2025	3,452
3,420,000	Mitsubishi UFJ Financial Group Inc, 2.19%, 25/02/2025	3,361
3,335,000	NextEra Energy Capital Holdings Inc, 6.05%, 01/03/2025	3,348
3,217,000	Charter Communications Operating LLC / Charter Communications Operating Capital, 4.91%, 23/07/2025	3,195
3,197,000	Wells Fargo & Co, 3.55%, 29/09/2025	3,157
3,150,000	Exxon Mobil Corp, 2.99%, 19/03/2025	3,110
3,053,000	Hewlett Packard Enterprise Co, 4.90%, 15/10/2025	3,045
3,145,000	Verizon Communications Inc, 0.85%, 20/11/2025	2,997
3,023,000	JPMorgan Chase & Co, 3.90%, 15/07/2025	2,993
3,039,000	Oracle Corp, 2.95%, 15/05/2025	2,987

Sales Quantity	Investment	Proceeds USD'000
2,195,000	Comcast Corp, 3.95%, 15/10/2025	2,185
2,100,000	Goldman Sachs Group Inc, 3.50%, 01/04/2025	2,086
1,945,000	Morgan Stanley, 4.00%, 23/07/2025	1,936
1,935,000	Oracle Corp, 2.50%, 01/04/2025	1,912
1,905,000	Bank of America Corp, 3.95%, 21/04/2025	1,894
1,800,000	HCA Inc, 5.38%, 01/02/2025	1,800
1,770,000	CVS Health Corp, 3.88%, 20/07/2025	1,756
1,750,000	Shell International Finance BV, 3.25%, 11/05/2025	1,737
1,750,000	Apple Inc, 3.20%, 13/05/2025	1,736
1,725,000	T-Mobile USA Inc, 3.50%, 15/04/2025	1,711
1,630,000	Lloyds Banking Group Plc, 4.45%, 08/05/2025	1,623
1,600,000	Wells Fargo Bank NA, 5.55%, 01/08/2025	1,611
1,585,000	Citigroup Inc, 3.88%, 26/03/2025	1,576
1,570,000	NextEra Energy Capital Holdings Inc, 6.05%, 01/03/2025	1,576
1,580,000	AbbVie Inc, 3.60%, 14/05/2025	1,569
1,580,000	Mitsubishi UFJ Financial Group Inc, 2.19%, 25/02/2025	1,563
1,560,000	Intel Corp, 3.70%, 29/07/2025	1,545
1,505,000	Truist Financial Corp, 3.70%, 05/06/2025	1,492
1,485,000	Citigroup Inc, 5.50%, 13/09/2025	1,492
1,450,000	Toyota Motor Credit Corp, 3.00%, 01/04/2025	1,436

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES IBONDS DEC 2025 TERM $ TREASURY UCITS ETF

Purchases Quantity	Investment	Cost USD'000
9,218,000	United States Treasury Note/Bond, 1.13%, 15/01/2025	9,062
3,147,000	United States Treasury Note/Bond, 4.88%, 30/11/2025	3,158
3,054,000	United States Treasury Note/Bond, 2.25%, 15/11/2025	2,950
2,500,000	United States Treasury Note/Bond, 5.00%, 31/10/2025	2,509
2,528,000	United States Treasury Note/Bond, 2.13%, 15/05/2025	2,457
2,373,000	United States Treasury Note/Bond, 5.00%, 31/08/2025	2,378
2,362,000	United States Treasury Note/Bond, 4.13%, 31/01/2025	2,346
2,490,000	United States Treasury Note/Bond, 0.25%, 30/09/2025	2,342
2,308,000	United States Treasury Note/Bond, 5.00%, 30/09/2025	2,314
2,257,000	United States Treasury Note/Bond, 0.25%, 31/10/2025	2,123
2,175,000	United States Treasury Note/Bond, 2.00%, 15/08/2025	2,105
2,144,000	United States Treasury Note/Bond, 2.88%, 15/06/2025	2,099
2,136,000	United States Treasury Note/Bond, 2.00%, 15/02/2025	2,094
2,071,000	United States Treasury Note/Bond, 4.63%, 28/02/2025	2,064
2,162,000	United States Treasury Note/Bond, 0.25%, 31/07/2025	2,046
2,125,000	United States Treasury Note/Bond, 0.38%, 30/04/2025	2,035
2,050,000	United States Treasury Note/Bond, 3.00%, 15/07/2025	2,006
2,063,000	United States Treasury Note/Bond, 0.25%, 31/08/2025	1,944
1,900,000	United States Treasury Note/Bond, 3.88%, 31/03/2025	1,881
1,870,000	United States Treasury Note/Bond, 3.13%, 15/08/2025	1,830
1,787,000	United States Treasury Note/Bond, 2.75%, 15/05/2025	1,755
1,717,000	United States Treasury Note/Bond, 4.50%, 15/11/2025	1,716
1,715,000	United States Treasury Note/Bond, 1.75%, 15/03/2025	1,677
1,662,000	United States Treasury Note/Bond, 4.25%, 31/05/2025	1,650
1,729,000	United States Treasury Note/Bond, 0.38%, 30/11/2025	1,621
1,709,000	United States Treasury Note/Bond, 0.25%, 30/06/2025	1,619
1,650,000	United States Treasury Note/Bond, 1.50%, 15/02/2025	1,609
1,633,000	United States Treasury Note/Bond, 2.63%, 15/04/2025	1,604
1,590,000	United States Treasury Note/Bond, 4.75%, 31/07/2025	1,588
1,582,000	United States Treasury Note/Bond, 4.63%, 30/06/2025	1,580
1,548,000	United States Treasury Note/Bond, 4.25%, 15/10/2025	1,542
1,543,000	United States Treasury Note/Bond, 3.50%, 15/09/2025	1,521
1,563,000	United States Treasury Note/Bond, 0.25%, 31/05/2025	1,495
1,493,000	United States Treasury Note/Bond, 3.88%, 30/04/2025	1,480
1,422,000	United States Treasury Note/Bond, 4.00%, 15/12/2025	1,411
1,394,000	United States Treasury Note/Bond, 0.50%, 31/03/2025	1,346
1,152,000	United States Treasury Note/Bond, 2.50%, 31/01/2025	1,132
1,033,000	United States Treasury Note/Bond, 2.88%, 30/11/2025	1,013
929,000	United States Treasury Note/Bond, 1.13%, 28/02/2025	901
882,000	United States Treasury Note/Bond, 2.63%, 31/03/2025	865

Sales Quantity	Investment	Proceeds USD'000
6,206,000	United States Treasury Note/Bond, 1.13%, 15/01/2025	6,106
1,689,000	United States Treasury Note/Bond, 2.25%, 15/11/2025	1,636
1,612,000	United States Treasury Note/Bond, 4.88%, 30/11/2025	1,622
1,353,000	United States Treasury Note/Bond, 4.13%, 31/01/2025	1,349
1,365,000	United States Treasury Note/Bond, 2.13%, 15/05/2025	1,331
1,316,000	United States Treasury Note/Bond, 5.00%, 31/10/2025	1,324
1,285,000	United States Treasury Note/Bond, 5.00%, 31/08/2025	1,292
1,215,000	United States Treasury Note/Bond, 4.63%, 28/02/2025	1,213
1,273,000	United States Treasury Note/Bond, 0.25%, 30/09/2025	1,201
1,247,000	United States Treasury Note/Bond, 0.25%, 31/07/2025	1,187
1,142,000	United States Treasury Note/Bond, 5.00%, 30/09/2025	1,149
1,161,000	United States Treasury Note/Bond, 2.88%, 15/06/2025	1,140
1,111,000	United States Treasury Note/Bond, 3.00%, 15/07/2025	1,092
1,095,000	United States Treasury Note/Bond, 0.38%, 30/04/2025	1,055
1,037,000	United States Treasury Note/Bond, 3.13%, 15/08/2025	1,019
977,000	United States Treasury Note/Bond, 3.88%, 31/03/2025	971
1,003,000	United States Treasury Note/Bond, 0.25%, 31/10/2025	944
992,000	United States Treasury Note/Bond, 0.25%, 31/08/2025	938
928,000	United States Treasury Note/Bond, 2.75%, 15/05/2025	910
902,000	United States Treasury Note/Bond, 4.75%, 31/07/2025	903
910,000	United States Treasury Note/Bond, 2.00%, 15/08/2025	877
815,000	United States Treasury Note/Bond, 4.25%, 31/05/2025	810
753,000	United States Treasury Note/Bond, 4.50%, 15/11/2025	752
711,000	United States Treasury Note/Bond, 2.00%, 15/02/2025	692
724,000	United States Treasury Note/Bond, 0.25%, 31/05/2025	690
686,000	United States Treasury Note/Bond, 1.75%, 15/03/2025	669
672,000	United States Treasury Note/Bond, 4.25%, 15/10/2025	668
651,000	United States Treasury Note/Bond, 1.50%, 15/02/2025	630
615,000	United States Treasury Note/Bond, 4.63%, 30/06/2025	614
635,000	United States Treasury Note/Bond, 0.25%, 30/06/2025	599
613,000	United States Treasury Note/Bond, 2.63%, 15/04/2025	598
600,000	United States Treasury Note/Bond, 3.50%, 15/09/2025	589
572,000	United States Treasury Note/Bond, 3.88%, 30/04/2025	566
541,000	United States Treasury Note/Bond, 0.50%, 31/03/2025	516
501,000	United States Treasury Note/Bond, 2.63%, 31/03/2025	496
486,000	United States Treasury Note/Bond, 4.00%, 15/12/2025	481
481,000	United States Treasury Note/Bond, 2.88%, 30/11/2025	473

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES IBONDS DEC 2025 TERM $ TREASURY UCITS ETF (continued)

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

iSHARES V PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES IBONDS DEC 2025 TERM € CORP UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
4,789,000	Cooperatieve Rabobank UA, 4.13%, 14/07/2025	4,825
3,476,000	Goldman Sachs Group Inc, 3.38%, 27/03/2025	3,467
3,000,000	Banque Federative du Credit Mutuel SA, 0.01%, 07/03/2025	2,918
2,900,000	Banque Federative du Credit Mutuel SA, 1.00%, 23/05/2025	2,829
2,625,000	Mercedes-Benz International Finance BV, 2.63%, 07/04/2025	2,605
2,600,000	ABN AMRO Bank NV, 3.75%, 20/04/2025	2,603
2,600,000	BPCE SA, 0.63%, 28/04/2025	2,531
2,550,000	BNP Paribas SA, 2.38%, 17/02/2025	2,524
2,600,000	Banque Federative du Credit Mutuel SA, 0.75%, 17/07/2025	2,520
2,500,000	HSBC Holdings Plc, 3.00%, 30/06/2025	2,478
2,500,000	Banco Santander SA, 2.50%, 18/03/2025	2,473
2,500,000	JPMorgan Chase & Co, 1.50%, 27/01/2025	2,466
2,500,000	LVMH Moet Hennessy Louis Vuitton SE, 0.75%, 07/04/2025	2,447
2,500,000	EssilorLuxottica SA, 0.13%, 27/05/2025	2,422
2,425,000	ABN AMRO Bank NV, 1.00%, 16/04/2025	2,374
2,400,000	Societe Generale SA, 1.13%, 23/01/2025	2,361
2,375,000	Morgan Stanley, 1.75%, 30/01/2025	2,344
2,300,000	Eni SpA, 3.75%, 12/09/2025	2,309
2,325,000	Shell International Finance BV, 0.38%, 15/02/2025	2,272
2,300,000	Banque Federative du Credit Mutuel SA, 1.25%, 14/01/2025	2,266

Sales Quantity	Investment	Proceeds EUR'000
875,000	General Electric Co, 0.88%, 17/05/2025	851
500,000	ELO SACA, 2.38%, 25/04/2025	490
500,000	JDE Peet's NV, 0.24%, 16/01/2025	487
450,000	Goldman Sachs Group Inc, 1.25%, 01/05/2025	439
400,000	Cooperatieve Rabobank UA, 4.13%, 14/07/2025	403
400,000	CTP NV, 0.50%, 21/06/2025	387
350,000	Mercedes-Benz International Finance BV, 1.00%, 11/11/2025	342
350,000	E.ON SE, 1.00%, 07/10/2025	342
325,000	Goldman Sachs Group Inc, 3.38%, 27/03/2025	325
300,000	Eni SpA, 3.75%, 12/09/2025	302
300,000	NatWest Markets Plc, 2.75%, 02/04/2025	299
300,000	Kerry Group Financial Services Unltd Co, 2.38%, 10/09/2025	297
300,000	Enel Finance International NV, 1.50%, 21/07/2025	296
300,000	Banque Federative du Credit Mutuel SA, 1.00%, 23/05/2025	295
275,000	Deutsche Bank AG, 2.75%, 17/02/2025	273
275,000	Apple Inc, 0.88%, 24/05/2025	269
250,000	Mercedes-Benz International Finance BV, 2.63%, 07/04/2025	249
250,000	East Japan Railway Co, 2.61%, 08/09/2025	248
250,000	Unilever Finance Netherlands BV, 0.88%, 31/07/2025	245
250,000	United Parcel Service Inc, 1.63%, 15/11/2025	244

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iSHARES V PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES IBONDS DEC 2026 TERM $ CORP UCITS ETF

Purchases Quantity	Investment	Cost USD'000
3,512,000	AbbVie Inc, 2.95%, 21/11/2026	3,357
3,375,000	Microsoft Corp, 2.40%, 08/08/2026	3,218
3,344,000	Wells Fargo & Co, 3.00%, 22/04/2026	3,217
3,194,000	JPMorgan Chase Bank NA, 5.11%, 08/12/2026	3,208
3,356,000	Wells Fargo & Co, 3.00%, 23/10/2026	3,197
3,378,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 2.45%, 29/10/2026	3,153
2,950,000	HSBC Holdings Plc, 4.30%, 08/03/2026	2,903
2,785,000	Shire Acquisitions Investments Ireland DAC, 3.20%, 23/09/2026	2,682
2,698,000	Morgan Stanley, 3.88%, 27/01/2026	2,643
2,595,000	Wells Fargo Bank NA, 5.25%, 11/12/2026	2,611
2,611,000	Pfizer Investment Enterprises Pte Ltd, 4.45%, 19/05/2026	2,589
2,722,000	Oracle Corp, 2.65%, 15/07/2026	2,588
2,690,000	JPMorgan Chase & Co, 2.95%, 01/10/2026	2,566
2,567,000	International Business Machines Corp, 3.30%, 15/05/2026	2,489
2,522,000	Mitsubishi UFJ Financial Group Inc, 3.85%, 01/03/2026	2,465
2,568,000	Citigroup Inc, 3.20%, 21/10/2026	2,452
2,596,000	Oracle Corp, 1.65%, 25/03/2026	2,444
2,410,000	Citibank NA, 5.49%, 04/12/2026	2,440
2,500,000	HSBC Holdings Plc, 3.90%, 25/05/2026	2,435
2,380,000	Dell International LLC / EMC Corp, 6.02%, 15/06/2026	2,414

Sales Quantity	Investment	Proceeds USD'000
970,000	Bank of Montreal, 1.25%, 15/09/2026	897
850,000	Citibank NA, 5.49%, 04/12/2026	867
745,000	Tyson Foods Inc, 4.00%, 01/03/2026	735
750,000	National Australia Bank Ltd, 2.50%, 12/07/2026	717
645,000	Thermo Fisher Scientific Inc, 5.00%, 05/12/2026	650
670,000	PayPal Holdings Inc, 2.65%, 01/10/2026	643
630,000	Ford Motor Credit Co LLC, 4.39%, 08/01/2026	623
664,000	PNC Financial Services Group Inc, 1.15%, 13/08/2026	618
613,000	Quest Diagnostics Inc, 3.45%, 01/06/2026	600
585,000	Utah Acquisition Sub Inc, 3.95%, 15/06/2026	576
556,000	Concentrix Corp, 6.65%, 02/08/2026	565
600,000	eBay Inc, 1.40%, 10/05/2026	565
575,000	National Australia Bank Ltd, 3.38%, 14/01/2026	562
572,000	Amgen Inc, 2.60%, 19/08/2026	549
550,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 4.45%, 03/04/2026	545
550,000	Lam Research Corp, 3.75%, 15/03/2026	541
525,000	Bank of America NA, 5.53%, 18/08/2026	535
565,000	McCormick & Co Inc, 0.90%, 15/02/2026	533
525,000	Boardwalk Pipelines LP, 5.95%, 01/06/2026	533
525,000	Bank of Montreal, 5.27%, 11/12/2026	530

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iSHARES V PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES IBONDS DEC 2026 TERM € CORP UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
4,625,000	Novo Nordisk Finance Netherlands BV, 3.38%, 21/05/2026	4,627
4,577,000	Cooperatieve Rabobank UA, 1.25%, 23/03/2026	4,423
4,250,000	Wells Fargo & Co, 1.38%, 26/10/2026	4,045
4,100,000	Banque Federative du Credit Mutuel SA, 0.75%, 08/06/2026	3,888
3,995,000	Goldman Sachs Group Inc, 1.63%, 27/07/2026	3,855
3,800,000	Banco Santander SA, 3.75%, 16/01/2026	3,822
3,800,000	Volkswagen International Finance NV, 3.88%, 29/03/2026	3,818
3,900,000	Deutsche Lufthansa AG, 3.00%, 29/05/2026	3,817
3,900,000	Bayer Capital Corp BV, 1.50%, 26/06/2026	3,738
3,500,000	Volkswagen Bank GmbH, 4.25%, 07/01/2026	3,527
3,500,000	Volkswagen Leasing GmbH, 3.63%, 11/10/2026	3,500
3,600,000	Banco Santander SA, 1.38%, 05/01/2026	3,495
3,700,000	Banque Federative du Credit Mutuel SA, 0.01%, 11/05/2026	3,469
3,300,000	Deutsche Bank AG, 4.50%, 19/05/2026	3,335
3,275,000	Commerzbank AG, 4.00%, 23/03/2026	3,290
3,200,000	Societe Generale SA, 4.25%, 28/09/2026	3,260
3,375,000	Sumitomo Mitsui Financial Group Inc, 1.55%, 15/06/2026	3,252
3,475,000	Volkswagen Leasing GmbH, 0.38%, 20/07/2026	3,241
3,300,000	Cellnex Finance Co SA, 2.25%, 12/04/2026	3,218
3,275,000	Wells Fargo & Co, 2.00%, 27/04/2026	3,178

Sales Quantity	Investment	Proceeds EUR'000
2,975,000	Celanese US Holdings LLC, 4.78%, 19/07/2026	3,045
1,530,000	VF Corp, 4.13%, 07/03/2026	1,529
1,500,000	CPI Property Group SA, 2.75%, 12/05/2026	1,373
1,200,000	Walgreens Boots Alliance Inc, 2.13%, 20/11/2026	1,117
963,000	CTP NV, 0.63%, 27/09/2026	916
775,000	Cooperatieve Rabobank UA, 1.25%, 23/03/2026	746
750,000	JPMorgan Chase & Co, 3.00%, 19/02/2026	746
775,000	UBS Group AG, 1.25%, 01/09/2026	739
700,000	Banque Federative du Credit Mutuel SA, 0.75%, 08/06/2026	662
650,000	Volkswagen Leasing GmbH, 3.63%, 11/10/2026	649
700,000	alstria office REIT-AG, 1.50%, 23/06/2026	604
575,000	Nationwide Building Society, 4.50%, 01/11/2026	591
600,000	Deutsche Lufthansa AG, 3.00%, 29/05/2026	588
600,000	Ferrovial Emisiones SA, 1.38%, 14/05/2026	577
600,000	CaixaBank SA, 1.13%, 27/03/2026	573
600,000	Becton Dickinson Euro Finance Sarl, 1.21%, 04/06/2026	573
600,000	Bayer Capital Corp BV, 1.50%, 26/06/2026	571
600,000	New Immo Holding SA, 2.75%, 26/11/2026	559
550,000	Sumitomo Mitsui Financial Group Inc, 1.55%, 15/06/2026	528
525,000	Abbott Ireland Financing DAC, 1.50%, 27/09/2026	505

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 30 November 2024

iSHARES IBONDS DEC 2026 TERM € ITALY GOVT BOND UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
809,000	Italy Buoni Poliennali Del Tesoro, 4.50%, 01/03/2026	827
778,000	Italy Buoni Poliennali Del Tesoro, 1.60%, 01/06/2026	758
710,000	Italy Buoni Poliennali Del Tesoro, 3.50%, 15/01/2026	714
749,000	Italy Buoni Poliennali Del Tesoro, 0.00%, 01/04/2026	711
663,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 15/09/2026	674
677,000	Italy Buoni Poliennali Del Tesoro, 0.50%, 01/02/2026	650
665,000	Italy Buoni Poliennali Del Tesoro, 1.25%, 01/12/2026	639
633,000	Italy Buoni Poliennali Del Tesoro, 0.00%, 01/08/2026	595
600,000	Italy Buoni Poliennali Del Tesoro, 2.10%, 15/07/2026	589
545,000	Italy Buoni Poliennali Del Tesoro, 3.80%, 15/04/2026	551
550,000	Italy Buoni Poliennali Del Tesoro, 3.20%, 28/01/2026	550
264,000	Italy Buoni Poliennali Del Tesoro, 3.10%, 28/08/2026	266

Sales Quantity	Investment	Proceeds EUR'000
340,000	Italy Buoni Poliennali Del Tesoro, 3.50%, 15/01/2026	344
329,000	Italy Buoni Poliennali Del Tesoro, 4.50%, 01/03/2026	338
325,000	Italy Buoni Poliennali Del Tesoro, 0.00%, 01/04/2026	314
315,000	Italy Buoni Poliennali Del Tesoro, 1.60%, 01/06/2026	311
260,000	Italy Buoni Poliennali Del Tesoro, 0.50%, 01/02/2026	254
262,000	Italy Buoni Poliennali Del Tesoro, 0.00%, 01/08/2026	251
250,000	Italy Buoni Poliennali Del Tesoro, 1.25%, 01/12/2026	244
241,000	Italy Buoni Poliennali Del Tesoro, 2.10%, 15/07/2026	240
220,000	Italy Buoni Poliennali Del Tesoro, 3.80%, 15/04/2026	224
220,000	Italy Buoni Poliennali Del Tesoro, 3.20%, 28/01/2026	222
216,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 15/09/2026	221

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iSHARES V PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES IBONDS DEC 2027 TERM $ CORP UCITS ETF

Purchases Quantity	Investment	Cost USD'000
2,053,000	T-Mobile USA Inc, 3.75%, 15/04/2027	1,987
1,968,000	Citigroup Inc, 4.45%, 29/09/2027	1,925
1,959,000	Warnermedia Holdings Inc, 3.76%, 15/03/2027	1,870
1,736,000	Amazon.com Inc, 3.15%, 22/08/2027	1,664
1,505,000	Morgan Stanley, 3.63%, 20/01/2027	1,462
1,463,000	Verizon Communications Inc, 4.13%, 16/03/2027	1,435
1,370,000	AbbVie Inc, 4.80%, 15/03/2027	1,371
1,359,000	Oracle Corp, 3.25%, 15/11/2027	1,292
1,320,000	Wells Fargo & Co, 4.30%, 22/07/2027	1,291
1,325,000	Meta Platforms Inc, 3.50%, 15/08/2027	1,284
1,163,000	American Express Co, 5.85%, 05/11/2027	1,204
1,195,000	Cisco Systems Inc, 4.80%, 26/02/2027	1,197
1,276,000	AT&T Inc, 2.30%, 01/06/2027	1,183
1,175,000	Oracle Corp, 2.80%, 01/04/2027	1,110
1,140,000	Alibaba Group Holding Ltd, 3.40%, 06/12/2027	1,082
1,057,000	Amazon.com Inc, 4.55%, 01/12/2027	1,062
990,000	Ford Motor Credit Co LLC, 7.35%, 04/11/2027	1,040
1,040,000	UBS AG, 5.00%, 09/07/2027	1,038
1,055,000	Telefonica Emisiones SA, 4.10%, 08/03/2027	1,031
1,005,000	Toronto-Dominion Bank, 4.69%, 15/09/2027	999

Sales Quantity	Investment	Proceeds USD'000
1,034,000	Celanese US Holdings LLC, 6.17%, 15/07/2027	1,072
455,000	JPMorgan Chase & Co, 8.00%, 29/04/2027	498
470,000	Goldman Sachs Group Inc, 5.95%, 15/01/2027	482
450,000	PayPal Holdings Inc, 3.90%, 01/06/2027	440
400,000	Lennar Corp, 4.75%, 29/11/2027	399
385,000	Comcast Corp, 5.35%, 15/11/2027	395
400,000	Colgate-Palmolive Co, 3.10%, 15/08/2027	385
345,000	South Bow USA Infrastructure Holdings LLC, 4.91%, 01/09/2027	343
350,000	Telefonica Emisiones SA, 4.10%, 08/03/2027	341
345,000	Comcast Corp, 3.30%, 01/04/2027	335
330,000	Walt Disney Co, 3.70%, 23/03/2027	322
335,000	Rogers Communications Inc, 3.20%, 15/03/2027	319
320,000	UBS AG, 5.00%, 09/07/2027	319
300,000	Southern California Edison Co, 5.85%, 01/11/2027	309
310,000	Take-Two Interactive Software Inc, 3.70%, 14/04/2027	300
300,000	eBay Inc, 3.60%, 05/06/2027	292
300,000	NIKE Inc, 2.75%, 27/03/2027	291
305,000	VF Corp, 2.80%, 23/04/2027	289
300,000	Toronto-Dominion Bank, 2.80%, 10/03/2027	287
265,000	Willis North America Inc, 4.65%, 15/06/2027	264

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 30 November 2024

iSHARES IBONDS DEC 2027 TERM $ TREASURY UCITS ETF

Purchases Quantity	Investment	Cost USD'000
1,449,000	United States Treasury Note/Bond, 4.50%, 15/04/2027	1,456
1,478,000	United States Treasury Note/Bond, 1.50%, 31/01/2027	1,388
1,099,000	United States Treasury Note/Bond, 4.00%, 15/01/2027	1,095
1,184,000	United States Treasury Note/Bond, 0.50%, 31/10/2027	1,051
1,012,000	United States Treasury Note/Bond, 4.13%, 15/02/2027	1,011
965,000	United States Treasury Note/Bond, 4.38%, 15/07/2027	977
956,000	United States Treasury Note/Bond, 4.63%, 15/06/2027	972
958,000	United States Treasury Note/Bond, 4.50%, 15/05/2027	970
919,000	United States Treasury Note/Bond, 4.25%, 15/03/2027	923
945,000	United States Treasury Note/Bond, 1.88%, 28/02/2027	894
901,000	United States Treasury Note/Bond, 2.38%, 15/05/2027	863
957,500	United States Treasury Note/Bond, 0.63%, 30/11/2027	860
957,000	United States Treasury Note/Bond, 0.50%, 31/08/2027	854
842,000	United States Treasury Note/Bond, 3.38%, 15/09/2027	831
837,000	United States Treasury Note/Bond, 2.25%, 15/08/2027	794
813,000	United States Treasury Note/Bond, 2.50%, 31/03/2027	780
798,000	United States Treasury Note/Bond, 2.75%, 30/04/2027	771
786,000	United States Treasury Note/Bond, 2.63%, 31/05/2027	756
756,000	United States Treasury Note/Bond, 3.75%, 15/08/2027	755
769,000	United States Treasury Note/Bond, 3.25%, 30/06/2027	754
732,000	United States Treasury Note/Bond, 4.13%, 30/09/2027	734
709,000	United States Treasury Note/Bond, 4.13%, 31/10/2027	711
728,000	United States Treasury Note/Bond, 3.13%, 31/08/2027	708
734,000	United States Treasury Note/Bond, 2.25%, 15/02/2027	703
726,000	United States Treasury Note/Bond, 2.75%, 31/07/2027	700
776,000	United States Treasury Note/Bond, 0.38%, 30/09/2027	696
732,000	United States Treasury Note/Bond, 2.25%, 15/11/2027	695
769,000	United States Treasury Note/Bond, 0.38%, 31/07/2027	691
606,000	United States Treasury Note/Bond, 3.88%, 30/11/2027	603
666,000	United States Treasury Note/Bond, 0.50%, 30/04/2027	600
618,000	United States Treasury Note/Bond, 0.50%, 30/06/2027	557
489,000	United States Treasury Note/Bond, 0.63%, 31/03/2027	447
434,000	United States Treasury Note/Bond, 0.50%, 31/05/2027	393
380,000	United States Treasury Note/Bond, 3.88%, 15/10/2027	377

Sales Quantity	Investment	Proceeds USD'000
1,069,000	United States Treasury Note/Bond, 4.50%, 15/04/2027	1,080
978,000	United States Treasury Note/Bond, 1.50%, 31/01/2027	923
820,700	United States Treasury Note/Bond, 4.00%, 15/01/2027	820
878,000	United States Treasury Note/Bond, 0.50%, 31/10/2027	786
658,000	United States Treasury Note/Bond, 4.13%, 15/02/2027	659
713,000	United States Treasury Note/Bond, 0.50%, 31/08/2027	642
587,000	United States Treasury Note/Bond, 4.63%, 15/06/2027	597
585,000	United States Treasury Note/Bond, 4.38%, 15/07/2027	592
578,000	United States Treasury Note/Bond, 4.50%, 15/05/2027	586
598,000	United States Treasury Note/Bond, 1.88%, 28/02/2027	569
622,000	United States Treasury Note/Bond, 0.63%, 30/11/2027	561
553,000	United States Treasury Note/Bond, 4.25%, 15/03/2027	557
559,000	United States Treasury Note/Bond, 2.25%, 15/08/2027	532
546,000	United States Treasury Note/Bond, 2.38%, 15/05/2027	524
478,000	United States Treasury Note/Bond, 2.75%, 30/04/2027	464
480,000	United States Treasury Note/Bond, 2.50%, 31/03/2027	463
473,000	United States Treasury Note/Bond, 2.63%, 31/05/2027	457
462,000	United States Treasury Note/Bond, 3.38%, 15/09/2027	455
462,000	United States Treasury Note/Bond, 3.25%, 30/06/2027	454
444,000	United States Treasury Note/Bond, 4.13%, 30/09/2027	447
485,000	United States Treasury Note/Bond, 0.38%, 31/07/2027	438
478,000	United States Treasury Note/Bond, 0.50%, 30/04/2027	437
427,000	United States Treasury Note/Bond, 4.13%, 31/10/2027	429
442,000	United States Treasury Note/Bond, 2.25%, 15/02/2027	425
434,000	United States Treasury Note/Bond, 3.13%, 31/08/2027	424
441,000	United States Treasury Note/Bond, 2.25%, 15/11/2027	419
463,000	United States Treasury Note/Bond, 0.38%, 30/09/2027	417
425,000	United States Treasury Note/Bond, 2.75%, 31/07/2027	411
376,000	United States Treasury Note/Bond, 3.75%, 15/08/2027	374
379,000	United States Treasury Note/Bond, 0.50%, 30/06/2027	345
324,000	United States Treasury Note/Bond, 3.88%, 30/11/2027	324
320,000	United States Treasury Note/Bond, 0.63%, 31/03/2027	294
252,000	United States Treasury Note/Bond, 0.50%, 31/05/2027	230

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iSHARES V PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES IBONDS DEC 2027 TERM € CORP UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
5,700,000	Volkswagen International Finance NV, 1.88%, 30/03/2027	5,455
3,588,000	HSBC Holdings Plc, 2.50%, 15/03/2027	3,534
3,725,000	Wells Fargo & Co, 1.00%, 02/02/2027	3,491
3,515,000	Credit Agricole SA, 2.63%, 17/03/2027	3,420
3,545,000	Morgan Stanley, 1.88%, 27/04/2027	3,400
3,000,000	Banque Federative du Credit Mutuel SA, 3.13%, 14/09/2027	2,980
2,850,000	NatWest Markets Plc, 2.75%, 04/11/2027	2,843
2,900,000	Credit Agricole SA, 1.38%, 03/05/2027	2,746
2,775,000	Cooperatieve Rabobank UA, 1.38%, 03/02/2027	2,664
2,800,000	Deutsche Bank AG, 1.63%, 20/01/2027	2,655
2,500,000	Ayvens SA, 3.88%, 22/02/2027	2,510
2,700,000	Societe Generale SA, 0.75%, 25/01/2027	2,503
2,600,000	TotalEnergies Capital International SA, 1.49%, 08/04/2027	2,485
2,700,000	EssilorLuxottica SA, 0.38%, 27/11/2027	2,465
2,600,000	Wells Fargo & Co, 1.50%, 24/05/2027	2,453
2,600,000	ABN AMRO Bank NV, 0.60%, 15/01/2027	2,424
2,325,000	BMW International Investment BV, 3.00%, 27/08/2027	2,329
2,325,000	BMW US Capital LLC, 3.00%, 02/11/2027	2,313
2,400,000	Banque Federative du Credit Mutuel SA, 1.25%, 26/05/2027	2,258
2,375,000	Fidelity National Information Services Inc, 1.50%, 21/05/2027	2,248

Sales Quantity	Investment	Proceeds EUR'000
1,000,000	Thames Water Utilities Finance Plc, 4.00%, 18/04/2027	730
800,000	CPI Property Group SA, 1.63%, 23/04/2027	685
700,000	ELO SACA, 3.25%, 23/07/2027	669
600,000	General Electric Co, 1.88%, 28/05/2027	569
500,000	Verizon Communications Inc, 0.88%, 08/04/2027	469
300,000	Deutsche Bank AG, 1.63%, 20/01/2027	286
300,000	ABN AMRO Bank NV, 0.60%, 15/01/2027	283
300,000	Credit Agricole SA, 1.38%, 03/05/2027	283
250,000	Intesa Sanpaolo SpA, 4.38%, 29/08/2027	257
300,000	alstria office REIT-AG, 1.50%, 15/11/2027	237
225,000	Lloyds Bank Corporate Markets Plc, 4.13%, 30/05/2027	229
225,000	Coloplast Finance BV, 2.25%, 19/05/2027	217
225,000	Nordea Bank Abp, 1.13%, 16/02/2027	212
225,000	Comcast Corp, 0.25%, 20/05/2027	206
200,000	Securitas Treasury Ireland DAC, 4.25%, 04/04/2027	203
200,000	CRH SMW Finance DAC, 4.00%, 11/07/2027	203
200,000	Kering SA, 3.63%, 05/09/2027	201
200,000	Ayvens SA, 3.88%, 22/02/2027	201
200,000	Credit Mutuel Arkea SA, 3.38%, 19/09/2027	199
200,000	Toyota Finance Australia Ltd, 2.28%, 21/10/2027	193
200,000	McDonald's Corp, 1.88%, 26/05/2027	192
200,000	BPCE SA, 1.75%, 26/04/2027	191
200,000	British Telecommunications Plc, 1.50%, 23/06/2027	189
200,000	Anheuser-Busch InBev SA, 1.13%, 01/07/2027	188
200,000	Coca-Cola HBC Finance BV, 1.00%, 14/05/2027	186
200,000	Unibail-Rodamco-Westfield SE, 0.63%, 04/05/2027	183
200,000	Vonovia SE, 0.38%, 16/06/2027	182
200,000	OP Corporate Bank Plc, 0.10%, 16/11/2027	180
175,000	American Honda Finance Corp, 3.75%, 25/10/2027	177
175,000	Sandvik AB, 2.13%, 07/06/2027	169
175,000	Volvo Treasury AB, 2.00%, 19/08/2027	168
175,000	AusNet Services Holdings Pty Ltd, 1.50%, 26/02/2027	165
175,000	Shell International Finance BV, 0.13%, 08/11/2027	158
150,000	Nykredit Realkredit AS, 3.88%, 05/07/2027	151
150,000	Mercedes-Benz International Finance BV, 3.25%, 15/09/2027	150
150,000	HSBC Holdings Plc, 2.50%, 15/03/2027	146

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iSHARES V PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES IBONDS DEC 2028 TERM $ CORP UCITS ETF

Purchases Quantity	Investment	Cost USD'000
8,327,000	Comcast Corp, 4.15%, 15/10/2028	8,144
8,139,000	Pfizer Investment Enterprises Pte Ltd, 4.45%, 19/05/2028	8,069
7,625,000	Amgen Inc, 5.15%, 02/03/2028	7,707
7,787,000	Cigna Group, 4.38%, 15/10/2028	7,630
7,500,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 3.00%, 29/10/2028	6,854
6,992,000	Verizon Communications Inc, 4.33%, 21/09/2028	6,833
5,175,000	UBS AG, 7.50%, 15/02/2028	5,593
4,957,000	Sprint Capital Corp, 6.88%, 15/11/2028	5,309
4,570,000	Citibank NA, 5.80%, 29/09/2028	4,733
4,821,000	Centene Corp, 2.45%, 15/07/2028	4,309
4,719,000	Verizon Communications Inc, 2.10%, 22/03/2028	4,247
4,225,000	DuPont de Nemours Inc, 4.73%, 15/11/2028	4,232
4,030,000	Netflix Inc, 5.88%, 15/11/2028	4,205
4,666,000	Apple Inc, 1.40%, 05/08/2028	4,130
4,578,000	Amazon.com Inc, 1.65%, 12/05/2028	4,123
4,105,000	BP Capital Markets America Inc, 4.23%, 06/11/2028	4,031
4,475,000	Sumitomo Mitsui Financial Group Inc, 1.90%, 17/09/2028	3,942
4,058,000	Citigroup Inc, 4.13%, 25/07/2028	3,907
3,770,000	Sumitomo Mitsui Financial Group Inc, 5.52%, 13/01/2028	3,842
3,639,000	Intel Corp, 4.88%, 10/02/2028	3,643

Sales Quantity	Investment	Proceeds USD'000
2,192,000	Celanese US Holdings LLC, 6.60%, 15/11/2028	2,314
700,000	Genuine Parts Co, 6.50%, 01/11/2028	742
798,000	Teledyne Technologies Inc, 2.25%, 01/04/2028	712
690,000	Mastercard Inc, 4.10%, 15/01/2028	695
700,000	Waste Management Inc, 1.15%, 15/03/2028	624
500,000	Bank of Montreal, 5.72%, 25/09/2028	518
400,000	Hershey Co, 4.25%, 04/05/2028	399
400,000	Estee Lauder Cos Inc, 4.38%, 15/05/2028	397
400,000	Medtronic Global Holdings SCA, 4.25%, 30/03/2028	396
400,000	Walt Disney Co, 2.20%, 13/01/2028	380
350,000	GLP Capital LP / GLP Financing II Inc, 5.75%, 01/06/2028	352
300,000	PACCAR Financial Corp, 4.95%, 10/08/2028	311
300,000	Hewlett Packard Enterprise Co, 5.25%, 01/07/2028	308
300,000	Canadian Imperial Bank of Commerce, 5.00%, 28/04/2028	307
300,000	Ingersoll Rand Inc, 5.40%, 14/08/2028	307
300,000	British Telecommunications Plc, 5.13%, 04/12/2028	307
300,000	Southern California Edison Co, 5.30%, 01/03/2028	306
300,000	T-Mobile USA Inc, 4.95%, 15/03/2028	305
300,000	Interpublic Group of Cos Inc, 4.65%, 01/10/2028	301
300,000	Globe Life Inc, 4.55%, 15/09/2028	296
200,000	Ovintiv Inc, 5.65%, 15/05/2028	206
200,000	American Tower Corp, 5.25%, 15/07/2028	205
200,000	Otis Worldwide Corp, 5.25%, 16/08/2028	204
200,000	Take-Two Interactive Software Inc, 4.95%, 28/03/2028	203
200,000	Crown Castle Inc, 4.80%, 01/09/2028	201
200,000	Broadcom Inc, 4.11%, 15/09/2028	199
200,000	Western Midstream Operating LP, 4.75%, 15/08/2028	199
200,000	CME Group Inc, 3.75%, 15/06/2028	199
200,000	Fifth Third Bancorp, 3.95%, 14/03/2028	196
200,000	Constellation Brands Inc, 4.65%, 15/11/2028	193
200,000	Roper Technologies Inc, 4.20%, 15/09/2028	192
200,000	Vontier Corp, 2.40%, 01/04/2028	184
200,000	Merck & Co Inc, 1.90%, 10/12/2028	180
150,000	PepsiCo Inc, 3.60%, 18/02/2028	146
150,000	McDonald's Corp, 3.80%, 01/04/2028	146

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iSHARES V PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES IBONDS DEC 2028 TERM € CORP UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
13,725,000	Anheuser-Busch InBev SA, 2.00%, 17/03/2028	13,223
8,302,000	Microsoft Corp, 3.13%, 06/12/2028	8,422
8,197,000	AT&T Inc, 1.60%, 19/05/2028	7,658
7,025,000	Volkswagen Leasing GmbH, 3.88%, 11/10/2028	7,067
7,933,000	Novartis Finance SA, 0.00%, 23/09/2028	6,973
7,400,000	Danone SA, 1.21%, 03/11/2028	6,824
7,275,000	Autostrade per l'Italia SpA, 2.00%, 04/12/2028	6,748
6,900,000	ING Groep NV, 2.00%, 20/09/2028	6,497
7,200,000	Volkswagen International Finance NV, 0.88%, 22/09/2028	6,416
6,550,000	Goldman Sachs Group Inc, 2.00%, 01/11/2028	6,171
6,348,000	Deutsche Telekom International Finance BV, 1.50%, 03/04/2028	5,982
5,900,000	Ayvens SA, 3.88%, 24/01/2028	5,939
6,500,000	TotalEnergies Capital International SA, 0.75%, 12/07/2028	5,896
5,900,000	Siemens Financieringsmaatschappij NV, 3.00%, 22/11/2028	5,882
5,800,000	BPCE SA, 3.50%, 25/01/2028	5,814
5,600,000	ABN AMRO Bank NV, 4.38%, 20/10/2028	5,770
5,700,000	DSV Finance BV, 3.13%, 06/11/2028	5,723
6,300,000	Banque Federative du Credit Mutuel SA, 0.63%, 03/11/2028	5,503
5,400,000	Banco Santander SA, 3.88%, 16/01/2028	5,486
5,863,000	Intesa Sanpaolo SpA, 1.75%, 20/03/2028	5,478

Sales Quantity	Investment	Proceeds EUR'000
2,882,000	Richemont International Holding SA, 0.75%, 26/05/2028	2,699
2,600,000	Celanese US Holdings LLC, 0.63%, 10/09/2028	2,323
2,200,000	ELO SACA, 4.88%, 08/12/2028	2,149
1,050,000	Anheuser-Busch InBev SA, 2.00%, 17/03/2028	1,013
900,000	Carmila SA, 5.50%, 09/10/2028	948
875,000	ANZ New Zealand Int'l Ltd, 3.53%, 24/01/2028	875
800,000	Commerzbank AG, 1.88%, 28/02/2028	758
775,000	Verizon Communications Inc, 1.38%, 02/11/2028	718
800,000	Aliaxis Finance SA, 0.88%, 08/11/2028	695
675,000	Deutsche Telekom International Finance BV, 3.25%, 17/01/2028	680
700,000	Citigroup Inc, 1.50%, 26/10/2028	649
725,000	Fresenius Finance Ireland Plc, 0.50%, 01/10/2028	643
646,000	E.ON SE, 2.88%, 26/08/2028	638
575,000	BP Capital Markets Plc, 2.52%, 07/04/2028	561
575,000	AT&T Inc, 1.60%, 19/05/2028	541
600,000	Nordea Bank Abp, 0.50%, 02/11/2028	534
550,000	International Business Machines Corp, 1.75%, 07/03/2028	521
500,000	Swedbank AB, 4.13%, 13/11/2028	513
550,000	Procter & Gamble Co, 1.20%, 30/10/2028	510
500,000	Svenska Handelsbanken AB, 3.38%, 17/02/2028	501

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 30 November 2024

iSHARES IBONDS DEC 2028 TERM € ITALY GOVT BOND UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
1,206,000	Italy Buoni Poliennali Del Tesoro, 4.75%, 01/09/2028	1,281
1,108,000	Italy Buoni Poliennali Del Tesoro, 2.00%, 01/02/2028	1,066
1,004,000	Italy Buoni Poliennali Del Tesoro, 2.80%, 01/12/2028	991
874,000	Italy Buoni Poliennali Del Tesoro, 3.40%, 01/04/2028	883
835,000	Italy Buoni Poliennali Del Tesoro, 3.80%, 01/08/2028	856
898,000	Italy Buoni Poliennali Del Tesoro, 0.25%, 15/03/2028	809
731,000	Italy Buoni Poliennali Del Tesoro, 0.50%, 15/07/2028	660

Sales Quantity	Investment	Proceeds EUR'000
289,000	Italy Buoni Poliennali Del Tesoro, 4.75%, 01/09/2028	307
289,000	Italy Buoni Poliennali Del Tesoro, 2.00%, 01/02/2028	280
215,000	Italy Buoni Poliennali Del Tesoro, 3.40%, 01/04/2028	218
228,000	Italy Buoni Poliennali Del Tesoro, 0.25%, 15/03/2028	208
202,000	Italy Buoni Poliennali Del Tesoro, 3.80%, 01/08/2028	207
209,000	Italy Buoni Poliennali Del Tesoro, 2.80%, 01/12/2028	207
174,000	Italy Buoni Poliennali Del Tesoro, 0.50%, 15/07/2028	158

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iSHARES V PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 30 November 2024

iSHARES IBONDS DEC 2029 TERM $ CORP UCITS ETF

Purchases Quantity	Investment	Cost USD'000
1,980,000	AbbVie Inc, 3.20%, 21/11/2029	1,854
1,110,000	Fiserv Inc, 3.50%, 01/07/2029	1,049
1,095,000	International Business Machines Corp, 3.50%, 15/05/2029	1,042
970,000	AbbVie Inc, 4.80%, 15/03/2029	981
920,000	Cisco Systems Inc, 4.85%, 26/02/2029	935
850,000	Broadcom Inc, 5.05%, 12/07/2029	863
910,000	Sumitomo Mitsui Financial Group Inc, 3.04%, 16/07/2029	834
870,000	Bristol-Myers Squibb Co, 3.40%, 26/07/2029	821
755,000	HCA Inc, 4.13%, 15/06/2029	726
745,000	PNC Financial Services Group Inc, 3.45%, 23/04/2029	706
700,000	Hewlett Packard Enterprise Co, 4.55%, 15/10/2029	694
675,000	Bristol-Myers Squibb Co, 4.90%, 22/02/2029	689
665,000	Dell International LLC / EMC Corp, 5.30%, 01/10/2029	678
735,000	Intel Corp, 2.45%, 15/11/2029	650
695,000	Home Depot Inc, 2.95%, 15/06/2029	649
715,000	Walt Disney Co, 2.00%, 01/09/2029	635
635,000	Broadcom Inc, 4.75%, 15/04/2029	635
650,000	Mitsubishi UFJ Financial Group Inc, 3.74%, 07/03/2029	622
620,000	South Bow USA Infrastructure Holdings LLC, 5.03%, 01/10/2029	617
600,000	Charter Communications Operating LLC / Charter Communications Operating Capital, 6.10%, 01/06/2029	613

Sales Quantity	Investment	Proceeds USD'000
270,000	South Bow USA Infrastructure Holdings LLC, 5.03%, 01/10/2029	267
180,000	Celanese US Holdings LLC, 6.33%, 15/07/2029	191
120,000	UnitedHealth Group Inc, 2.88%, 15/08/2029	114
100,000	Canadian Imperial Bank of Commerce, 5.26%, 08/04/2029	102
100,000	Toronto-Dominion Bank, 4.99%, 05/04/2029	101
100,000	Texas Instruments Inc, 2.25%, 04/09/2029	92
80,000	Magna International Inc, 5.05%, 14/03/2029	82
80,000	Meta Platforms Inc, 4.30%, 15/08/2029	81
80,000	Extra Space Storage LP, 4.00%, 15/06/2029	77
80,000	PNC Financial Services Group Inc, 3.45%, 23/04/2029	77
80,000	Public Storage Operating Co, 3.39%, 01/05/2029	76
80,000	PayPal Holdings Inc, 2.85%, 01/10/2029	75
80,000	United Parcel Service Inc, 2.50%, 01/09/2029	73
70,000	General Motors Co, 5.40%, 15/10/2029	70
60,000	Bank of Nova Scotia, 5.45%, 01/08/2029	62
60,000	Mondelez International Inc, 4.75%, 20/02/2029	61
60,000	Texas Instruments Inc, 4.60%, 08/02/2029	60
60,000	Realty Income Corp, 4.00%, 15/07/2029	57
60,000	NiSource Inc, 2.95%, 01/09/2029	56
60,000	Norfolk Southern Corp, 2.55%, 01/11/2029	56
60,000	Global Payments Inc, 3.20%, 15/08/2029	54
50,000	Ingersoll Rand Inc, 5.18%, 15/06/2029	52
50,000	Florida Power & Light Co, 5.15%, 15/06/2029	52
50,000	Energy Transfer LP, 5.25%, 01/07/2029	52
50,000	Adobe Inc, 4.80%, 04/04/2029	51
50,000	Royal Bank of Canada, 4.95%, 01/02/2029	51
50,000	Southern California Edison Co, 5.15%, 01/06/2029	51
50,000	John Deere Capital Corp, 4.50%, 16/01/2029	51
50,000	American Express Co, 4.05%, 03/05/2029	49
50,000	ERP Operating LP, 3.00%, 01/07/2029	47
40,000	Wells Fargo & Co, 7.95%, 15/11/2029	46
40,000	Johnson & Johnson, 4.80%, 01/06/2029	42
40,000	Allstate Corp, 5.05%, 24/06/2029	41
40,000	Equifax Inc, 4.80%, 15/09/2029	40
40,000	BP Capital Markets America Inc, 4.70%, 10/04/2029	40

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iSHARES V PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 30 November 2024

iSHARES IBONDS DEC 2029 TERM $ TREASURY UCITS ETF

Purchases Quantity	Investment	Cost USD'000
3,224,000	United States Treasury Note/Bond, 4.63%, 30/04/2029	3,300
2,781,000	United States Treasury Note/Bond, 4.13%, 31/03/2029	2,793
2,715,000	United States Treasury Note/Bond, 4.50%, 31/05/2029	2,778
2,689,000	United States Treasury Note/Bond, 4.25%, 28/02/2029	2,714
2,598,000	United States Treasury Note/Bond, 4.25%, 30/06/2029	2,636
2,623,000	United States Treasury Note/Bond, 4.00%, 31/07/2029	2,634
2,722,000	United States Treasury Note/Bond, 2.63%, 15/02/2029	2,562
2,402,000	United States Treasury Note/Bond, 4.00%, 31/01/2029	2,397
2,264,000	United States Treasury Note/Bond, 2.38%, 15/05/2029	2,101
2,237,000	United States Treasury Note/Bond, 1.88%, 28/02/2029	2,036
2,129,000	United States Treasury Note/Bond, 1.75%, 31/01/2029	1,937
1,959,000	United States Treasury Note/Bond, 3.50%, 30/09/2029	1,918
1,914,000	United States Treasury Note/Bond, 3.63%, 31/08/2029	1,885
2,018,000	United States Treasury Note/Bond, 1.63%, 15/08/2029	1,804
1,832,000	United States Treasury Note/Bond, 2.38%, 31/03/2029	1,708
1,707,000	United States Treasury Note/Bond, 1.75%, 15/11/2029	1,530
1,594,000	United States Treasury Note/Bond, 2.88%, 30/04/2029	1,518
1,579,000	United States Treasury Note/Bond, 2.75%, 31/05/2029	1,491
1,441,000	United States Treasury Note/Bond, 3.88%, 30/11/2029	1,428
1,385,000	United States Treasury Note/Bond, 4.00%, 31/10/2029	1,380
1,404,000	United States Treasury Note/Bond, 3.13%, 31/08/2029	1,349
1,358,000	United States Treasury Note/Bond, 3.25%, 30/06/2029	1,311
1,395,000	United States Treasury Note/Bond, 2.63%, 31/07/2029	1,306
1,310,000	United States Treasury Note/Bond, 3.88%, 30/09/2029	1,301
1,066,000	United States Treasury Note/Bond, 4.13%, 31/10/2029	1,062

Sales Quantity	Investment	Proceeds USD'000
2,722,000	United States Treasury Note/Bond, 4.63%, 30/04/2029	2,788
2,302,000	United States Treasury Note/Bond, 4.13%, 31/03/2029	2,315
2,213,000	United States Treasury Note/Bond, 4.50%, 31/05/2029	2,266
2,232,000	United States Treasury Note/Bond, 4.25%, 28/02/2029	2,256
2,291,000	United States Treasury Note/Bond, 2.63%, 15/02/2029	2,160
2,121,000	United States Treasury Note/Bond, 4.00%, 31/07/2029	2,126
2,096,000	United States Treasury Note/Bond, 4.25%, 30/06/2029	2,122
2,027,000	United States Treasury Note/Bond, 4.00%, 31/01/2029	2,026
1,913,000	United States Treasury Note/Bond, 2.38%, 15/05/2029	1,779
1,880,000	United States Treasury Note/Bond, 1.88%, 28/02/2029	1,714
1,787,300	United States Treasury Note/Bond, 1.75%, 31/01/2029	1,631
1,674,000	United States Treasury Note/Bond, 1.63%, 15/08/2029	1,500
1,457,000	United States Treasury Note/Bond, 3.50%, 30/09/2029	1,418
1,498,000	United States Treasury Note/Bond, 2.38%, 31/03/2029	1,401
1,412,000	United States Treasury Note/Bond, 3.63%, 31/08/2029	1,383
1,440,000	United States Treasury Note/Bond, 1.75%, 15/11/2029	1,294
1,283,000	United States Treasury Note/Bond, 2.88%, 30/04/2029	1,225
1,282,000	United States Treasury Note/Bond, 2.75%, 31/05/2029	1,214
1,192,000	United States Treasury Note/Bond, 3.88%, 30/11/2029	1,183
1,135,000	United States Treasury Note/Bond, 4.00%, 31/10/2029	1,132
1,128,000	United States Treasury Note/Bond, 3.13%, 31/08/2029	1,086
1,073,000	United States Treasury Note/Bond, 3.25%, 30/06/2029	1,038
1,105,000	United States Treasury Note/Bond, 2.63%, 31/07/2029	1,037
1,031,000	United States Treasury Note/Bond, 3.88%, 30/09/2029	1,027
564,000	United States Treasury Note/Bond, 4.13%, 31/10/2029	563

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 30 November 2024

iSHARES IBONDS DEC 2029 TERM € CORP UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
700,000	Banque Federative du Credit Mutuel SA, 4.13%, 13/03/2029	727
700,000	TotalEnergies Capital Canada Ltd, 2.13%, 18/09/2029	668
700,000	BNP Paribas SA, 1.38%, 28/05/2029	638
600,000	Banco Bilbao Vizcaya Argentaria SA, 4.38%, 14/10/2029	636
675,000	BMW Finance NV, 1.50%, 06/02/2029	634
680,000	Mercedes-Benz Group AG, 1.50%, 03/07/2029	634
600,000	Banco Santander SA, 3.88%, 22/04/2029	611
600,000	BNP Paribas SA, 3.63%, 01/09/2029	607
600,000	Credit Agricole SA, 2.00%, 25/03/2029	563
600,000	Credit Agricole SA, 1.75%, 05/03/2029	558
575,000	Apple Inc, 1.38%, 24/05/2029	540
500,000	Netflix Inc, 4.63%, 15/05/2029	530
500,000	CaixaBank SA, 3.75%, 07/09/2029	516
500,000	Eni SpA, 3.63%, 29/01/2029	511
500,000	Santander Consumer Finance SA, 3.75%, 17/01/2029	509
500,000	BPCE SA, 3.88%, 11/01/2029	508
500,000	Bank of Nova Scotia, 3.50%, 17/04/2029	505
460,000	Walmart Inc, 4.88%, 21/09/2029	505
500,000	Volkswagen Financial Services AG, 3.63%, 19/05/2029	500
500,000	EssilorLuxottica SA, 2.88%, 05/03/2029	500

Sales Quantity	Investment	Proceeds EUR'000
115,000	General Electric Co, 1.50%, 17/05/2029	104
100,000	Blackstone Property Partners Europe Holdings Sarl, 3.63%, 29/10/2029	94
100,000	CIMIC Finance Ltd, 1.50%, 28/05/2029	89

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iSHARES V PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 30 November 2024

iSHARES IBONDS DEC 2030 TERM $ CORP UCITS ETF

Purchases Quantity	Investment	Cost USD'000
5,175,000	T-Mobile USA Inc, 3.88%, 15/04/2030	4,971
2,580,000	Deutsche Telekom International Finance BV, 8.75%, 15/06/2030	3,082
2,270,000	Pacific Gas and Electric Co, 4.55%, 01/07/2030	2,223
2,380,000	Oracle Corp, 2.95%, 01/04/2030	2,182
2,125,000	Pfizer Investment Enterprises Pte Ltd, 4.65%, 19/05/2030	2,149
1,985,000	Amgen Inc, 5.25%, 02/03/2030	2,050
1,870,000	HSBC Holdings Plc, 4.95%, 31/03/2030	1,893
2,030,000	HCA Inc, 3.50%, 01/09/2030	1,885
1,525,000	Broadcom Inc, 4.15%, 15/11/2030	1,483
1,585,000	Centene Corp, 3.00%, 15/10/2030	1,401
1,535,000	Exxon Mobil Corp, 2.61%, 15/10/2030	1,397
1,250,000	Occidental Petroleum Corp, 6.63%, 01/09/2030	1,336
1,510,000	NextEra Energy Capital Holdings Inc, 2.25%, 01/06/2030	1,331
1,355,000	Comcast Corp, 3.40%, 01/04/2030	1,287
1,300,000	Comcast Corp, 4.25%, 15/10/2030	1,275
1,310,000	Anheuser-Busch InBev Worldwide Inc, 3.50%, 01/06/2030	1,253
1,045,000	Telefonica Europe BV, 8.25%, 15/09/2030	1,216
1,430,000	Alphabet Inc, 1.10%, 15/08/2030	1,212
1,405,000	Amazon.com Inc, 1.50%, 03/06/2030	1,212
1,355,000	Apple Inc, 1.65%, 11/05/2030	1,188

Sales Quantity	Investment	Proceeds USD'000
320,000	Celanese US Holdings LLC, 6.80%, 15/11/2030	345
273,000	JPMorgan Chase & Co, 8.75%, 01/09/2030	326
324,000	Microsoft Corp, 1.35%, 15/09/2030	277
250,000	Comcast Corp, 3.40%, 01/04/2030	237
225,000	VF Corp, 2.95%, 23/04/2030	196
196,000	Fox Corp, 3.50%, 08/04/2030	184
180,000	Bank of Nova Scotia, 4.85%, 01/02/2030	180
168,000	Thermo Fisher Scientific Inc, 4.98%, 10/08/2030	174
185,000	RELX Capital Inc, 3.00%, 22/05/2030	171
156,000	Occidental Petroleum Corp, 6.63%, 01/09/2030	164
181,000	General Mills Inc, 2.88%, 15/04/2030	163
139,000	Tosco Corp, 8.13%, 15/02/2030	163
186,000	Roper Technologies Inc, 2.00%, 30/06/2030	162
148,000	Meta Platforms Inc, 4.80%, 15/05/2030	150
150,000	Baxter International Inc, 3.95%, 01/04/2030	145
137,000	Exelon Corp, 4.05%, 15/04/2030	132
114,000	Telefonica Europe BV, 8.25%, 15/09/2030	131
130,000	Tyco Electronics Group SA, 4.63%, 01/02/2030	129
150,000	PepsiCo Inc, 1.63%, 01/05/2030	128
140,000	John Deere Capital Corp, 2.45%, 09/01/2030	127

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 30 November 2024

iSHARES IBONDS DEC 2030 TERM € CORP UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
1,850,000	Thermo Fisher Scientific Finance I BV, 0.80%, 18/10/2030	1,616
1,600,000	ING Groep NV, 2.50%, 15/11/2030	1,525
1,530,000	Takeda Pharmaceutical Co Ltd, 3.00%, 21/11/2030	1,503
1,600,000	Toronto-Dominion Bank, 1.95%, 08/04/2030	1,482
1,400,000	CaixaBank SA, 4.25%, 06/09/2030	1,471
1,400,000	ABN AMRO Bank NV, 4.25%, 21/02/2030	1,457
1,400,000	Banque Federative du Credit Mutuel SA, 4.38%, 02/05/2030	1,456
1,400,000	Cooperatieve Rabobank UA, 4.00%, 10/01/2030	1,450
1,350,000	Verizon Communications Inc, 4.25%, 31/10/2030	1,418
1,400,000	National Australia Bank Ltd, 3.13%, 28/02/2030	1,403
1,260,000	Intesa Sanpaolo SpA, 4.88%, 19/05/2030	1,353
1,300,000	DSV Finance BV, 3.25%, 06/11/2030	1,304
1,250,000	Netflix Inc, 3.63%, 15/06/2030	1,274
1,400,000	Enel Finance International NV, 0.75%, 17/06/2030	1,214
1,305,000	Anheuser-Busch InBev SA, 1.50%, 18/04/2030	1,206
1,315,000	Verizon Communications Inc, 1.25%, 08/04/2030	1,182
1,100,000	Credit Agricole SA, 4.13%, 07/03/2030	1,148
1,100,000	Cie de Saint-Gobain SA, 3.88%, 29/11/2030	1,130
1,200,000	Orange SA, 1.88%, 12/09/2030	1,119
1,200,000	Vinci SA, 1.75%, 26/09/2030	1,108

Sales Quantity	Investment	Proceeds EUR'000
400,000	BMW International Investment BV, 3.13%, 27/08/2030	399
339,000	Holcim Finance Luxembourg SA, 0.63%, 06/04/2030	297
300,000	Generali, 2.12%, 01/10/2030	279
250,000	Intesa Sanpaolo SpA, 5.25%, 13/01/2030	275
300,000	BPCE SA, 0.63%, 15/01/2030	267
300,000	Danone SA, 0.52%, 09/11/2030	262
250,000	Prologis International Funding II SA, 2.38%, 14/11/2030	238
200,000	Royal Bank of Canada, 4.38%, 02/10/2030	214
200,000	CaixaBank SA, 4.25%, 06/09/2030	212
200,000	Banque Federative du Credit Mutuel SA, 4.38%, 02/05/2030	211
200,000	ABN AMRO Bank NV, 4.25%, 21/02/2030	210
200,000	Cooperatieve Rabobank UA, 4.00%, 10/01/2030	209
200,000	Netflix Inc, 3.63%, 15/06/2030	207
200,000	New York Life Global Funding, 3.63%, 09/01/2030	206
200,000	Linde Plc, 3.38%, 04/06/2030	206
200,000	Volkswagen Financial Services AG, 3.88%, 10/09/2030	202
200,000	Acciona Energia Financiacion Filiales SA, 3.75%, 25/04/2030	201
200,000	National Australia Bank Ltd, 3.13%, 28/02/2030	201
200,000	Southern Gas Networks Plc, 3.50%, 16/10/2030	200
200,000	KBC Group NV, 3.00%, 25/08/2030	199
200,000	Stellantis NV, 3.50%, 19/09/2030	198
200,000	Unibail-Rodamco-Westfield SE, 2.63%, 09/04/2030	198
200,000	ING Groep NV, 2.50%, 15/11/2030	192
200,000	Suez SACA, 2.38%, 24/05/2030	190
200,000	Toronto-Dominion Bank, 1.95%, 08/04/2030	189
200,000	Kering SA, 1.88%, 05/05/2030	189
200,000	Fidelity National Information Services Inc, 2.00%, 21/05/2030	188
200,000	TotalEnergies Capital International SA, 1.49%, 04/09/2030	185
200,000	Cellnex Telecom SA, 1.75%, 23/10/2030	183
200,000	Banco Santander SA, 1.63%, 22/10/2030	180
200,000	Eni SpA, 0.63%, 23/01/2030	179
200,000	Reckitt Benckiser Treasury Services Nederland BV, 0.75%, 19/05/2030	178
200,000	Societe Generale SA, 1.25%, 12/06/2030	177
200,000	Mizuho Financial Group Inc, 0.80%, 15/04/2030	176
200,000	Banque Federative du Credit Mutuel SA, 0.75%, 17/01/2030	176

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 30 November 2024

iSHARES IBONDS DEC 2030 TERM € CORP UCITS ETF (continued)

Sales Quantity	Investment	Proceeds EUR'000
200,000	Enel Finance International NV, 0.75%, 17/06/2030	176
200,000	Vonovia SE, 1.00%, 09/07/2030	175
165,000	HOCHTIEF AG, 4.25%, 31/05/2030	170

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iSHARES V PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 30 November 2024

iSHARES IBONDS DEC 2031 TERM $ CORP UCITS ETF

Purchases Quantity	Investment	Cost USD'000
265,000	Orange SA, 9.00%, 01/03/2031	320
340,000	Ford Motor Credit Co LLC, 3.63%, 17/06/2031	296
325,000	AT&T Inc, 2.75%, 01/06/2031	286
270,000	HCA Inc, 5.45%, 01/04/2031	273
275,000	John Deere Capital Corp, 4.40%, 08/09/2031	269
240,000	Ally Financial Inc, 8.00%, 01/11/2031	267
255,000	Toyota Motor Credit Corp, 5.10%, 21/03/2031	259
300,000	Amazon.com Inc, 2.10%, 12/05/2031	258
235,000	Banco Santander SA, 5.44%, 15/07/2031	239
230,000	AbbVie Inc, 4.95%, 15/03/2031	233
250,000	Walt Disney Co, 2.65%, 13/01/2031	223
220,000	American Honda Finance Corp, 5.05%, 10/07/2031	221
240,000	UnitedHealth Group Inc, 2.30%, 15/05/2031	207
235,000	General Motors Financial Co Inc, 2.70%, 10/06/2031	200
240,000	Sumitomo Mitsui Financial Group Inc, 1.71%, 12/01/2031	198
190,000	Kroger Co, 4.90%, 15/09/2031	190
160,000	Mercedes-Benz Finance North America LLC, 8.50%, 18/01/2031	190
225,000	CVS Health Corp, 2.13%, 15/09/2031	183
210,000	Canadian Pacific Railway Co, 2.45%, 02/12/2031	181
160,000	Occidental Petroleum Corp, 7.50%, 01/05/2031	178

Sales Quantity	Investment	Proceeds USD'000
70,000	Public Storage Operating Co, 2.30%, 01/05/2031	61
35,000	Intercontinental Exchange Inc, 5.25%, 15/06/2031	36
30,000	Invitation Homes Operating Partnership LP, 2.00%, 15/08/2031	25
20,000	Burlington Resources LLC, 7.20%, 15/08/2031	23
20,000	Ovintiv Inc, 7.20%, 01/11/2031	22
20,000	Novartis Capital Corp, 4.00%, 18/09/2031	19
20,000	UnitedHealth Group Inc, 2.30%, 15/05/2031	17
20,000	State Street Corp, 2.20%, 03/03/2031	17
20,000	Toronto-Dominion Bank, 2.00%, 10/09/2031	17
15,000	Laboratory Corp of America Holdings, 2.70%, 01/06/2031	13
10,000	Solventum Corp, 5.45%, 13/03/2031	10
10,000	Omnicom Group Inc, 2.60%, 01/08/2031	9
10,000	Sun Communities Operating LP, 2.70%, 15/07/2031	9
10,000	T-Mobile USA Inc, 2.25%, 15/11/2031	8
10,000	Crown Castle Inc, 2.10%, 01/04/2031	8
10,000	Royalty Pharma Plc, 2.15%, 02/09/2031	8
10,000	Brunswick Corp, 2.40%, 18/08/2031	8

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 30 November 2024

iSHARES IBONDS DEC 2031 TERM € CORP UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
300,000	Banco Santander SA, 4.88%, 18/10/2031	324
250,000	Intesa Sanpaolo SpA, 1.35%, 24/02/2031	219
250,000	DH Europe Finance II Sarl, 0.75%, 18/09/2031	214
200,000	AT&T Inc, 3.95%, 30/04/2031	208
200,000	Credit Agricole SA, 3.88%, 20/04/2031	207
200,000	Siemens Financieringsmaatschappij NV, 3.38%, 24/08/2031	205
200,000	Banco Bilbao Vizcaya Argentaria SA, 3.50%, 26/03/2031	203
200,000	Banque Federative du Credit Mutuel SA, 3.25%, 17/10/2031	199
200,000	Telefonica Emisiones SA, 2.59%, 25/05/2031	193
200,000	International Business Machines Corp, 1.75%, 31/01/2031	185
200,000	Cie de Saint-Gobain SA, 1.88%, 15/03/2031	184
175,000	Stellantis NV, 4.25%, 16/06/2031	179
210,000	UBS Group AG, 0.88%, 03/11/2031	176
200,000	BNP Paribas SA, 1.63%, 02/07/2031	175
200,000	Cooperatieve Rabobank UA, 1.13%, 07/05/2031	175
200,000	Cofiroute SA, 1.00%, 19/05/2031	174
200,000	Mercedes-Benz Group AG, 1.13%, 06/11/2031	174
200,000	EssilorLuxottica SA, 0.75%, 27/11/2031	173
200,000	Banco Santander SA, 1.00%, 04/11/2031	172
200,000	Wintershall Dea Finance BV, 1.82%, 25/09/2031	172

Sales Quantity	Investment	Proceeds EUR'000
100,000	Cofiroute SA, 1.00%, 19/05/2031	89

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iSHARES V PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 30 November 2024

iSHARES IBONDS DEC 2032 TERM $ CORP UCITS ETF

Purchases Quantity	Investment	Cost USD'000
510,000	Amazon.com Inc, 4.70%, 01/12/2032	513
430,000	Toronto-Dominion Bank, 4.46%, 08/06/2032	413
385,000	Meta Platforms Inc, 3.85%, 15/08/2032	363
380,000	Broadcom Inc, 4.15%, 15/04/2032	359
305,000	Oracle Corp, 6.25%, 09/11/2032	328
255,000	Sprint Capital Corp, 8.75%, 15/03/2032	309
305,000	Home Depot Inc, 3.25%, 15/04/2032	276
220,000	GE HealthCare Technologies Inc, 5.91%, 22/11/2032	233
230,000	Ford Motor Co, 6.10%, 19/08/2032	232
225,000	Waste Management Inc, 4.80%, 15/03/2032	224
245,000	Coca-Cola Co, 2.25%, 05/01/2032	212
220,000	National Rural Utilities Cooperative Finance Corp, 4.02%, 01/11/2032	207
210,000	Williams Cos Inc, 4.65%, 15/08/2032	203
210,000	UnitedHealth Group Inc, 4.20%, 15/05/2032	202
210,000	Oncor Electric Delivery Co LLC, 4.15%, 01/06/2032	200
195,000	VICI Properties LP, 5.13%, 15/05/2032	191
195,000	Lowe's Cos Inc, 3.75%, 01/04/2032	181
190,000	Corebridge Financial Inc, 3.90%, 05/04/2032	174
215,000	QUALCOMM Inc, 1.65%, 20/05/2032	173
170,000	Target Corp, 4.50%, 15/09/2032	167

Sales Quantity	Investment	Proceeds USD'000

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 30 November 2024

iSHARES IBONDS DEC 2032 TERM € CORP UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
375,000	Anheuser-Busch InBev SA, 2.88%, 02/04/2032	369
300,000	Societe Generale SA, 4.25%, 16/11/2032	318
300,000	BPCE SA, 4.00%, 29/11/2032	313
300,000	Siemens Financieringsmaatschappij NV, 3.13%, 22/05/2032	303
300,000	Capgemini SE, 2.38%, 15/04/2032	284
300,000	TotalEnergies Capital International SA, 1.99%, 08/04/2032	277
300,000	BNP Paribas SA, 2.10%, 07/04/2032	271
260,000	Becton Dickinson & Co, 3.83%, 07/06/2032	268
300,000	Credit Agricole SA, 0.88%, 14/01/2032	252
300,000	Bayer AG, 1.38%, 06/07/2032	251
290,000	International Business Machines Corp, 0.65%, 11/02/2032	243
240,000	BMW International Investment BV, 3.50%, 17/11/2032	243
235,000	Toronto-Dominion Bank, 3.13%, 03/08/2032	230
200,000	Generali, 5.80%, 06/07/2032	225
200,000	Suez SACA, 5.00%, 03/11/2032	217
200,000	Bouygues SA, 4.63%, 07/06/2032	216
200,000	Carrier Global Corp, 4.50%, 29/11/2032	214
210,000	Aker BP ASA, 4.00%, 29/05/2032	213
200,000	EDP Servicios Financieros Espana SA, 4.38%, 04/04/2032	212
220,000	BP Capital Markets Plc, 2.82%, 07/04/2032	211

Sales Quantity	Investment	Proceeds EUR'000
160,000	Richemont International Holding SA, 1.13%, 26/05/2032	141

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iSHARES V PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 30 November 2024

iSHARES IBONDS DEC 2033 TERM $ CORP UCITS ETF

Purchases Quantity	Investment	Cost USD'000
520,000	Pfizer Investment Enterprises Pte Ltd, 4.75%, 19/05/2033	513
410,000	Comcast Corp, 4.25%, 15/01/2033	390
360,000	Sumitomo Mitsui Financial Group Inc, 5.77%, 13/01/2033	376
450,000	AT&T Inc, 2.55%, 01/12/2033	367
380,000	Verizon Communications Inc, 4.50%, 10/08/2033	363
315,000	T-Mobile USA Inc, 5.05%, 15/07/2033	314
295,000	Royal Bank of Canada, 5.00%, 01/02/2033	296
265,000	Merck & Co Inc, 4.50%, 17/05/2033	261
250,000	Lowe's Cos Inc, 5.00%, 15/04/2033	250
220,000	Banco Santander SA, 6.92%, 08/08/2033	237
265,000	Broadcom Inc, 3.42%, 15/04/2033	234
235,000	Kinder Morgan Inc, 5.20%, 01/06/2033	232
200,000	Banco Santander SA, 6.94%, 07/11/2033	223
210,000	Meta Platforms Inc, 4.95%, 15/05/2033	213
195,000	JBS USA Holding Lux Sarl / JBS USA Food Co / JBS Lux Co Sarl, 5.75%, 01/04/2033	198
180,000	Energy Transfer LP, 6.55%, 01/12/2033	194
185,000	American Tower Corp, 5.55%, 15/07/2033	189
180,000	ONEOK Inc, 6.05%, 01/09/2033	188
180,000	BP Capital Markets America Inc, 4.89%, 11/09/2033	178
180,000	UnitedHealth Group Inc, 4.50%, 15/04/2033	174

Sales Quantity	Investment	Proceeds USD'000

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

iSHARES V PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 30 November 2024

iSHARES IBONDS DEC 2033 TERM € CORP UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
400,000	Orange SA, 8.13%, 28/01/2033	542
400,000	Telefonica Europe BV, 5.88%, 14/02/2033	478
425,000	Bayer AG, 4.63%, 26/05/2033	446
400,000	BNP Paribas SA, 4.13%, 24/05/2033	425
400,000	Credit Agricole SA, 4.38%, 27/11/2033	422
400,000	Booking Holdings Inc, 4.13%, 12/05/2033	420
400,000	LVMH Moet Hennessy Louis Vuitton SE, 3.50%, 07/09/2033	412
400,000	Banque Federative du Credit Mutuel SA, 3.75%, 01/02/2033	410
450,000	Mizuho Financial Group Inc, 0.84%, 12/04/2033	369
440,000	Thermo Fisher Scientific Finance I BV, 1.13%, 18/10/2033	369
350,000	E.ON SE, 4.00%, 29/08/2033	367
425,000	Verizon Communications Inc, 1.30%, 18/05/2033	359
450,000	UBS Group AG, 0.63%, 18/01/2033	357
300,000	Societe Generale SA, 5.63%, 02/06/2033	323
300,000	CaixaBank SA, 4.38%, 29/11/2033	323
400,000	Stellantis NV, 1.25%, 20/06/2033	320
300,000	BPCE SA, 4.50%, 13/01/2033	316
300,000	Deutsche Boerse AG, 3.88%, 28/09/2033	314
300,000	Eni SpA, 4.25%, 19/05/2033	314
300,000	Credit Mutuel Arkea SA, 3.63%, 03/10/2033	305
300,000	Siemens Financieringsmaatschappij NV, 3.00%, 08/09/2033	299
350,000	CCEP Finance Ireland DAC, 0.88%, 06/05/2033	286
275,000	Reckitt Benckiser Treasury Services Plc, 3.88%, 14/09/2033	284
270,000	Gatwick Funding Ltd, 3.63%, 16/10/2033	268
250,000	Heathrow Funding Ltd, 4.50%, 11/07/2033	265
250,000	Sydney Airport Finance Co Pty Ltd, 4.38%, 03/05/2033	264
250,000	Unilever Capital Corp, 3.40%, 06/06/2033	256
300,000	Prosus NV, 1.99%, 13/07/2033	254
320,000	National Grid Plc, 0.75%, 01/09/2033	251
300,000	ABN AMRO Bank NV, 1.00%, 02/06/2033	250
300,000	Coca-Cola Co, 0.50%, 09/03/2033	243
300,000	Vonovia SE, 1.00%, 16/06/2033	239
300,000	UBS Group AG, 0.63%, 24/02/2033	238

Sales Quantity	Investment	Proceeds EUR'000

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 30 November 2024

iSHARES IBONDS DEC 2033 TERM € CORP UCITS ETF (continued)

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

iSHARES V PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 30 November 2024

iSHARES IBONDS DEC 2034 TERM $ CORP UCITS ETF

Purchases Quantity	Investment	Cost USD'000
490,000	Broadcom Inc, 3.47%, 15/04/2034	428
385,000	UnitedHealth Group Inc, 5.15%, 15/07/2034	387
380,000	Oracle Corp, 4.70%, 27/09/2034	365
310,000	Meta Platforms Inc, 4.75%, 15/08/2034	306
280,000	Energy Transfer LP, 5.55%, 15/05/2034	282
285,000	Kroger Co, 5.00%, 15/09/2034	280
275,000	BP Capital Markets America Inc, 5.23%, 17/11/2034	277
265,000	Citibank NA, 5.57%, 30/04/2034	273
265,000	Comcast Corp, 5.30%, 01/06/2034	270
260,000	General Motors Financial Co Inc, 5.95%, 04/04/2034	265
255,000	TotalEnergies Capital SA, 5.15%, 05/04/2034	257
260,000	Hewlett Packard Enterprise Co, 5.00%, 15/10/2034	252
230,000	Home Depot Inc, 4.95%, 25/06/2034	230
230,000	HCA Inc, 5.45%, 15/09/2034	229
215,000	MPLX LP, 5.50%, 01/06/2034	215
225,000	Verizon Communications Inc, 4.40%, 01/11/2034	212
195,000	Jefferies Financial Group Inc, 6.20%, 14/04/2034	203
205,000	ONEOK Inc, 5.05%, 01/11/2034	199
200,000	Procter & Gamble Co, 4.55%, 29/01/2034	198
190,000	Charter Communications Operating LLC / Charter Communications Operating Capital, 6.55%, 01/06/2034	196

Sales Quantity	Investment	Proceeds USD'000
25,000	Comcast Corp, 5.30%, 01/06/2034	25
25,000	Coca-Cola Co, 5.00%, 13/05/2034	25
25,000	Motorola Solutions Inc, 5.40%, 15/04/2034	25
25,000	UnitedHealth Group Inc, 5.15%, 15/07/2034	25
25,000	PayPal Holdings Inc, 5.15%, 01/06/2034	25
25,000	Omnicom Group Inc, 5.30%, 01/11/2034	25
25,000	Toyota Motor Credit Corp, 4.80%, 05/01/2034	25
25,000	Keysight Technologies Inc, 4.95%, 15/10/2034	24
25,000	Novartis Capital Corp, 4.20%, 18/09/2034	24
20,000	Allegion US Holding Co Inc, 5.60%, 29/05/2034	20
20,000	Enbridge Inc, 5.63%, 05/04/2034	20
20,000	Cheniere Energy Partners LP, 5.75%, 15/08/2034	20
20,000	Public Service Enterprise Group Inc, 5.45%, 01/04/2034	20
20,000	TotalEnergies Capital SA, 5.15%, 05/04/2034	20
20,000	Marriott International Inc, 5.30%, 15/05/2034	20
20,000	BorgWarner Inc, 5.40%, 15/08/2034	20
20,000	National Rural Utilities Cooperative Finance Corp, 5.00%, 15/08/2034	20
20,000	Ferguson Enterprises Inc, 5.00%, 03/10/2034	20
20,000	Mondelez International Inc, 4.75%, 28/08/2034	19
20,000	Janus Henderson US Holdings Inc, 5.45%, 10/09/2034	19
20,000	Helmerich & Payne Inc, 5.50%, 01/12/2034	19
20,000	McCormick & Co Inc, 4.70%, 15/10/2034	19

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iSHARES V PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 30 November 2024

iSHARES IBONDS DEC 2034 TERM € CORP UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
500,000	BNP Paribas SA, 4.10%, 13/02/2034	515
425,000	Verizon Communications Inc, 4.75%, 31/10/2034	466
455,000	Novo Nordisk Finance Netherlands BV, 3.38%, 21/05/2034	461
420,000	UniCredit SpA, 4.00%, 05/03/2034	431
400,000	Banco Bilbao Vizcaya Argentaria SA, 3.88%, 15/01/2034	414
400,000	Banco Santander SA, 3.75%, 09/01/2034	409
400,000	Banque Federative du Credit Mutuel SA, 4.38%, 11/01/2034	403
350,000	Booking Holdings Inc, 4.75%, 15/11/2034	385
330,000	AT&T Inc, 4.30%, 18/11/2034	350
350,000	BMW US Capital LLC, 3.38%, 02/02/2034	346
300,000	ABN AMRO Bank NV, 4.50%, 21/11/2034	323
300,000	Credit Agricole SA, 3.88%, 28/11/2034	311
300,000	Cooperatieve Rabobank UA, 3.82%, 26/07/2034	308
300,000	Cie de Saint-Gobain SA, 3.63%, 08/04/2034	303
300,000	AXA SA, 3.38%, 31/05/2034	302
300,000	Pernod Ricard SA, 3.63%, 07/05/2034	301
300,000	Repsol Europe Finance Sarl, 3.63%, 05/09/2034	298
300,000	Unilever Finance Netherlands BV, 2.25%, 16/05/2034	280
300,000	Suez SACA, 2.88%, 24/05/2034	279
300,000	Credit Agricole SA, 2.50%, 22/04/2034	274
350,000	Enel Finance International NV, 0.88%, 28/09/2034	272
265,000	Nordea Bank Abp, 3.63%, 15/03/2034	269
265,000	Medtronic Global Holdings SCA, 3.38%, 15/10/2034	266
255,000	UniCredit SpA, 4.20%, 11/06/2034	259
250,000	Procter & Gamble Co, 3.20%, 29/04/2034	253
300,000	ABN AMRO Bank NV, 1.25%, 20/01/2034	248
300,000	Vonovia SE, 1.13%, 14/09/2034	234

Sales Quantity	Investment	Proceeds EUR'000
100,000	Booking Holdings Inc, 4.75%, 15/11/2034	113
100,000	BNP Paribas SA, 4.10%, 13/02/2034	105
100,000	Air Liquide Finance SA, 3.38%, 29/05/2034	104
100,000	AXA SA, 3.38%, 31/05/2034	103
100,000	Pernod Ricard SA, 3.63%, 07/05/2034	102
100,000	Illinois Tool Works Inc, 3.00%, 19/05/2034	100

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES ITALY GOVT BOND UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
16,415,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 01/07/2034	16,530
14,569,000	Italy Buoni Poliennali Del Tesoro, 5.00%, 01/08/2039	16,172
15,008,000	Italy Buoni Poliennali Del Tesoro, 3.35%, 01/07/2029	15,075
14,579,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 01/02/2035	14,926
14,588,000	Italy Buoni Poliennali Del Tesoro, 4.00%, 01/02/2037	14,876
13,719,000	Italy Buoni Poliennali Del Tesoro, 3.50%, 01/03/2030	13,946
13,616,000	Italy Buoni Poliennali Del Tesoro, 3.45%, 15/07/2031	13,703
12,565,000	Italy Buoni Poliennali Del Tesoro, 3.50%, 15/02/2031	12,612
12,592,000	Italy Buoni Poliennali Del Tesoro, 3.20%, 28/01/2026	12,573
12,249,000	Italy Buoni Poliennali Del Tesoro, 2.95%, 15/02/2027	12,156
10,020,000	Italy Buoni Poliennali Del Tesoro, 5.75%, 01/02/2033	11,669
10,415,000	Italy Buoni Poliennali Del Tesoro, 5.00%, 01/09/2040	11,578
10,384,000	Italy Buoni Poliennali Del Tesoro, 5.00%, 01/08/2034	11,562
11,645,000	Italy Buoni Poliennali Del Tesoro, 1.60%, 01/06/2026	11,358
11,055,000	Italy Buoni Poliennali Del Tesoro, 3.45%, 15/07/2027	11,202
10,116,000	Italy Buoni Poliennali Del Tesoro, 4.75%, 01/09/2044	10,975
10,733,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 15/09/2026	10,958
10,550,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 15/12/2029	10,857
10,266,000	Italy Buoni Poliennali Del Tesoro, 4.10%, 01/02/2029	10,700
9,620,000	Italy Buoni Poliennali Del Tesoro, 4.75%, 01/09/2028	10,249
11,438,000	Italy Buoni Poliennali Del Tesoro, 0.90%, 01/04/2031	9,783
9,045,000	Italy Buoni Poliennali Del Tesoro, 4.15%, 01/10/2039	9,109
8,982,000	Italy Buoni Poliennali Del Tesoro, 3.00%, 01/08/2029	8,919
9,919,000	Italy Buoni Poliennali Del Tesoro, 1.65%, 01/03/2032	8,803
9,159,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 15/09/2027	8,603
8,010,000	Italy Buoni Poliennali Del Tesoro, 4.35%, 01/11/2033	8,468
8,182,000	Italy Buoni Poliennali Del Tesoro, 4.50%, 01/03/2026	8,374
8,393,000	Italy Buoni Poliennali Del Tesoro, 1.25%, 01/12/2026	8,054
7,600,000	Italy Buoni Poliennali Del Tesoro, 3.10%, 28/08/2026	7,650
8,383,000	Italy Buoni Poliennali Del Tesoro, 1.65%, 01/12/2030	7,575
7,504,000	Italy Buoni Poliennali Del Tesoro, 3.00%, 01/10/2029	7,558
7,975,000	Italy Buoni Poliennali Del Tesoro, 0.00%, 01/04/2026	7,554
7,215,000	Italy Buoni Poliennali Del Tesoro, 4.20%, 01/03/2034	7,546
7,615,000	Italy Buoni Poliennali Del Tesoro, 2.80%, 01/12/2028	7,526
7,292,000	Italy Buoni Poliennali Del Tesoro, 4.30%, 01/10/2054	7,444
7,168,000	Italy Buoni Poliennali Del Tesoro, 3.60%, 29/09/2025	7,190
6,364,000	Italy Buoni Poliennali Del Tesoro, 4.40%, 01/05/2033	6,781
6,859,000	Italy Buoni Poliennali Del Tesoro, 2.00%, 01/02/2028	6,610
6,374,000	Italy Buoni Poliennali Del Tesoro, 4.00%, 15/11/2030	6,604
6,692,000	Italy Buoni Poliennali Del Tesoro, 2.20%, 01/06/2027	6,525
6,254,000	Italy Buoni Poliennali Del Tesoro, 4.50%, 01/10/2053	6,473

Sales Quantity	Investment	Proceeds EUR'000
15,040,000	Italy Buoni Poliennali Del Tesoro, 5.00%, 01/03/2025	15,237
14,166,000	Italy Buoni Poliennali Del Tesoro, 2.50%, 15/11/2025	14,174
13,228,000	Italy Buoni Poliennali Del Tesoro, 1.50%, 01/06/2025	12,984
12,121,000	Italy Buoni Poliennali Del Tesoro, 3.60%, 29/09/2025	12,217
12,260,000	Italy Buoni Poliennali Del Tesoro, 2.50%, 01/12/2024	12,166
10,688,000	Italy Buoni Poliennali Del Tesoro, 5.00%, 01/08/2039	11,917
11,339,000	Italy Buoni Poliennali Del Tesoro, 1.85%, 01/07/2025	11,199
11,191,000	Italy Buoni Poliennali Del Tesoro, 0.35%, 01/02/2025	10,868
10,361,000	Italy Buoni Poliennali Del Tesoro, 1.45%, 15/05/2025	10,165
9,791,000	Italy Buoni Poliennali Del Tesoro, 1.20%, 15/08/2025	9,622
9,387,000	Italy Buoni Poliennali Del Tesoro, 3.40%, 28/03/2025	9,378
8,801,000	Italy Buoni Poliennali Del Tesoro, 4.00%, 01/02/2037	9,085
8,761,000	Italy Buoni Poliennali Del Tesoro, 3.50%, 01/03/2030	8,972
8,761,000	Italy Buoni Poliennali Del Tesoro, 0.00%, 15/12/2024	8,497
8,637,000	Italy Buoni Poliennali Del Tesoro, 1.60%, 01/06/2026	8,444
7,334,000	Italy Buoni Poliennali Del Tesoro, 4.75%, 01/09/2044	8,023
6,830,000	Italy Buoni Poliennali Del Tesoro, 5.00%, 01/09/2040	7,659
6,263,000	Italy Buoni Poliennali Del Tesoro, 5.00%, 01/08/2034	7,018
5,620,000	Italy Buoni Poliennali Del Tesoro, 5.75%, 01/02/2033	6,569
6,983,000	Italy Buoni Poliennali Del Tesoro, 0.90%, 01/04/2031	6,029
5,474,000	Italy Buoni Poliennali Del Tesoro, 4.35%, 01/11/2033	5,833
6,451,000	Italy Buoni Poliennali Del Tesoro, 1.65%, 01/03/2032	5,779
5,582,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 15/09/2026	5,705
5,751,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 15/09/2027	5,409
5,573,000	Italy Buoni Poliennali Del Tesoro, 1.25%, 01/12/2026	5,360
5,717,000	Italy Buoni Poliennali Del Tesoro, 1.65%, 01/12/2030	5,227
4,781,000	Italy Buoni Poliennali Del Tesoro, 4.75%, 01/09/2028	5,117
5,071,000	Italy Buoni Poliennali Del Tesoro, 3.00%, 01/08/2029	5,064
4,934,000	Italy Buoni Poliennali Del Tesoro, 4.50%, 01/03/2026	5,057
4,831,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 15/12/2029	5,020
4,382,000	Italy Buoni Poliennali Del Tesoro, 4.20%, 01/03/2034	4,572
4,902,000	Italy Buoni Poliennali Del Tesoro, 3.45%, 01/03/2048	4,424
4,576,000	Italy Buoni Poliennali Del Tesoro, 0.00%, 01/04/2026	4,373
4,242,000	Italy Buoni Poliennali Del Tesoro, 2.80%, 01/12/2028	4,235
4,047,000	Italy Buoni Poliennali Del Tesoro, 0.00%, 01/08/2026	3,847
3,867,000	Italy Buoni Poliennali Del Tesoro, 2.80%, 15/06/2029	3,813
3,473,000	Italy Buoni Poliennali Del Tesoro, 4.40%, 01/05/2033	3,728

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES ITALY GOVT BOND UCITS ETF (continued)

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

iSHARES V PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES J.P. MORGAN $ EM CORP BOND UCITS ETF

Purchases Quantity	Investment	Cost USD'000
8,240,000	First Quantum Minerals Ltd, 9.38%, 01/03/2029	8,542
8,100,000	Ecopetrol SA, 8.38%, 19/01/2036	8,081
6,400,000	OCP SA, 6.75%, 02/05/2034	6,466
6,000,000	Ecopetrol SA, 7.75%, 01/02/2032	5,936
6,000,000	Digicel Intermediate Holdings Ltd / Digicel International Finance Ltd / Difl US, 12.00%, 25/05/2027	5,920
5,800,000	QNB Finance Ltd, 4.88%, 30/01/2029	5,742
5,800,000	Niagara Energy SAC, 5.75%, 03/10/2034	5,675
5,600,000	QNB Finance Ltd FRN, 02/04/2029	5,615
5,400,000	KFH Sukuk Co, 5.01%, 17/01/2029	5,358
5,850,000	Samarco Mineracao SA, 9.00%, 30/06/2031	5,005
4,800,000	QIB Sukuk Ltd, 5.58%, 22/11/2028	4,911
4,600,000	Chile Electricity Lux MPC II Sarl, 5.58%, 20/10/2035	4,584
4,490,000	YPF SA, 9.50%, 17/01/2031	4,526
4,400,000	Eregli Demir ve Celik Fabrikalari TAS, 8.38%, 23/07/2029	4,460
4,400,000	HTA Group Ltd, 7.50%, 04/06/2029	4,406
4,400,000	CBQ Finance Ltd, 5.38%, 28/03/2029	4,369
4,400,000	Melco Resorts Finance Ltd, 7.63%, 17/04/2032	4,359
4,305,000	Latam Airlines Group SA, 7.88%, 15/04/2030	4,323
4,200,000	Sisecam UK Plc, 8.63%, 02/05/2032	4,285
4,200,000	QIIB Senior Oryx Ltd, 5.25%, 24/01/2029	4,236

Sales Quantity	Investment	Proceeds USD'000
7,200,000	Sands China Ltd, 5.13%, 08/08/2025	7,149
4,844,000	YPF SA, 8.50%, 28/07/2025	4,770
4,200,000	QIB Sukuk Ltd, 1.95%, 27/10/2025	4,070
4,200,000	TSMC Global Ltd, 0.75%, 28/09/2025	4,017
4,100,000	Melco Resorts Finance Ltd, 4.88%, 06/06/2025	4,010
4,100,000	Ecopetrol SA, 4.13%, 16/01/2025	4,007
4,000,000	MEGlobal Canada ULC, 5.00%, 18/05/2025	3,946
3,900,000	Formosa Group Cayman Ltd, 3.38%, 22/04/2025	3,813
3,800,000	QNB Finance Ltd, 2.63%, 12/05/2025	3,682
3,600,000	Puma International Financing SA, 5.00%, 24/01/2026	3,555
3,500,000	Foxconn Far East Ltd, 1.63%, 28/10/2025	3,390
3,450,000	MAR Sukuk Ltd, 2.21%, 02/09/2025	3,344
3,300,000	Flex Ltd, 3.75%, 01/02/2026	3,253
3,200,000	QIB Sukuk Ltd FRN, 07/02/2025	3,228
3,155,000	Ooredoo International Finance Ltd, 5.00%, 19/10/2025	3,164
3,150,000	Bancolombia SA, 6.91%, 18/10/2027	3,139
3,200,000	BOC Aviation Ltd, 3.25%, 29/04/2025	3,121
3,050,000	KOC Holding AS, 6.50%, 11/03/2025	3,061
3,000,000	Turkiye Vakiflar Bankasi TAO, 5.25%, 05/02/2025	2,972
3,200,000	GLP Pte Ltd, 3.88%, 04/06/2025	2,964

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 30 November 2024

iSHARES JAPAN GOVT BOND UCITS ETF

Purchases Quantity	Investment	Cost JPY'000
50,300,000	Japan Government Five Year Bond, 0.01%, 20/03/2026	50,147
43,750,000	Japan Government Ten Year Bond, 0.10%, 20/03/2028	43,220
36,900,000	Japan Government Ten Year Bond, 0.10%, 20/06/2026	36,729
36,650,000	Japan Government Ten Year Bond, 0.10%, 20/03/2026	36,524
37,150,000	Japan Government Ten Year Bond, 0.10%, 20/06/2030	36,146
35,000,000	Japan Government Ten Year Bond, 0.10%, 20/03/2027	34,758
35,050,000	Japan Government Ten Year Bond, 0.10%, 20/09/2027	34,717
34,300,000	Japan Government Ten Year Bond, 0.80%, 20/09/2033	34,230
34,350,000	Japan Government Five Year Bond, 0.01%, 20/06/2026	34,129
34,800,000	Japan Government Ten Year Bond, 0.50%, 20/03/2033	34,125
34,100,000	Japan Government Ten Year Bond, 0.10%, 20/12/2027	33,767
34,400,000	Japan Government Ten Year Bond, 0.50%, 20/12/2032	33,692
34,100,000	Japan Government Ten Year Bond, 0.10%, 20/09/2028	33,565
33,800,000	Japan Government Ten Year Bond, 0.80%, 20/03/2034	33,293
33,750,000	Japan Government Ten Year Bond, 0.10%, 20/12/2030	32,671
33,300,000	Japan Government Ten Year Bond, 0.10%, 20/12/2031	31,832
32,800,000	Japan Government Ten Year Bond, 0.10%, 20/03/2031	31,757
32,600,000	Japan Government Ten Year Bond, 0.40%, 20/06/2033	31,374
32,450,000	Japan Government Ten Year Bond, 0.20%, 20/09/2032	30,939
30,750,000	Japan Government Two Year Bond, 0.01%, 01/09/2025	30,670

Sales Quantity	Investment	Proceeds JPY'000
30,750,000	Japan Government Two Year Bond, 0.01%, 01/09/2025	30,682
22,800,000	Japan Government Ten Year Bond, 0.40%, 20/09/2025	22,840
21,200,000	Japan Government Five Year Bond, 0.10%, 20/09/2025	21,175
20,400,000	Japan Government Two Year Bond, 0.01%, 01/12/2025	20,337
15,750,000	Japan Government Five Year Bond, 0.01%, 20/03/2026	15,693
13,600,000	Japan Government Two Year Bond, 0.01%, 01/10/2025	13,577
13,000,000	Japan Government Two Year Bond, 0.01%, 01/03/2025	12,994
12,700,000	Japan Government Five Year Bond, 0.01%, 20/12/2026	12,617
12,000,000	Japan Government Ten Year Bond, 0.10%, 20/03/2028	11,896
11,400,000	Japan Government Ten Year Bond, 0.10%, 20/03/2027	11,343
10,800,000	Japan Government Five Year Bond, 0.01%, 20/03/2027	10,719
10,700,000	Japan Government Ten Year Bond, 0.10%, 20/09/2027	10,629
10,400,000	Japan Government Two Year Bond, 0.10%, 01/11/2025	10,384
10,400,000	Japan Government Ten Year Bond, 0.10%, 20/03/2026	10,377
10,400,000	Japan Government Ten Year Bond, 0.10%, 20/06/2026	10,373
10,150,000	Japan Government Five Year Bond, 0.10%, 20/03/2027	10,099
10,300,000	Japan Government Ten Year Bond, 0.10%, 20/12/2031	9,937
9,150,000	Japan Government Twenty Year Bond, 1.80%, 20/06/2031	9,925
9,950,000	Japan Government Ten Year Bond, 0.10%, 20/09/2028	9,840
9,600,000	Japan Government Five Year Bond, 0.01%, 20/06/2026	9,553
9,450,000	Japan Government Ten Year Bond, 0.10%, 20/12/2027	9,378
9,250,000	Japan Government Five Year Bond, 0.20%, 20/12/2027	9,185
8,600,000	Japan Government Ten Year Bond, 0.50%, 20/03/2033	8,443
8,350,000	Japan Government Ten Year Bond, 0.80%, 20/03/2034	8,324
8,350,000	Japan Government Ten Year Bond, 0.10%, 20/12/2030	8,139
8,000,000	Japan Government Two Year Bond, 0.01%, 01/04/2025	7,993
8,050,000	Japan Government Ten Year Bond, 0.50%, 20/12/2032	7,926
7,800,000	Japan Government Ten Year Bond, 0.80%, 20/09/2033	7,820

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 30 November 2024

iSHARES JAPAN GOVT BOND UCITS ETF (continued)

Sales Quantity	Investment	Proceeds JPY'000
7,600,000	Japan Government Ten Year Bond, 1.00%, 20/03/2034	7,714
8,200,000	Japan Government Twenty Year Bond, 0.40%, 20/03/2036	7,621
7,650,000	Japan Government Ten Year Bond, 0.10%, 20/03/2031	7,440
7,400,000	Japan Government Five Year Bond, 0.30%, 20/12/2028	7,368
7,300,000	Japan Government Five Year Bond, 0.10%, 20/12/2025	7,270

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iSHARES V PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES MSCI ACWI UCITS ETF

Purchases Quantity	Investment	Cost USD'000
1,093,807	Apple Inc	226,878
475,366	Microsoft Corp	199,242
856,813	NVIDIA Corp	170,182
13,882,311	iShares MSCI India UCITS ETF~	133,253
646,202	Amazon.com Inc	116,084
147,292	Meta Platforms Inc 'A'	72,151
390,466	Alphabet Inc 'A'	62,960
328,916	Alphabet Inc 'C'	53,546
54,240	Eli Lilly & Co	44,037
1,641,000	Taiwan Semiconductor Manufacturing Co Ltd	43,215
117,308	Broadcom Inc	43,064
201,740	Tesla Inc	42,929
92,011	Berkshire Hathaway Inc 'B'	38,615
191,267	JPMorgan Chase & Co	37,736
917,338	iShares MSCI Brazil UCITS ETF (DE)~	34,741
120,467	Visa Inc 'A'	33,907
61,384	UnitedHealth Group Inc	32,517
274,358	Exxon Mobil Corp	30,808
216,737	Novo Nordisk AS 'B'	27,254
4,249,503	iShares MSCI Saudi Arabia Capped UCITS ETF~	27,109

~Investment in related party.

Sales Quantity	Investment	Proceeds USD'000
142,990	Apple Inc	26,229
69,417	NVIDIA Corp	8,647
3,820	Partners Group Holding AG	5,496
144,625	iShares MSCI Brazil UCITS ETF (DE)~	5,217
130,988	UniCredit SpA	4,983
3,042	Fairfax Financial Holdings Ltd	4,252
55,286	Wells Fargo & Co	4,251
38,591	Southern Copper Corp	3,925
37,426	State Street Corp	3,697
21,200	Chevron Corp	3,399
85,900	Toho Co Ltd	3,304
15,647	Packaging Corp of America	3,279
40,600	NEC Corp	3,274
3,476	Deckers Outdoor Corp	3,206
33,958	iA Financial Corp Inc	3,190
51,900	SoftBank Group Corp	3,170
88,132	Great-West Lifeco Inc	3,164
18,390	Alphabet Inc 'C'	3,116
3,064	Regeneron Pharmaceuticals Inc	2,964
175,700	T&D Holdings Inc	2,954

~Investment in related party.

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES MSCI EM CONSUMER GROWTH UCITS ETF

Purchases Quantity	Investment	Cost USD'000
8,489	Cie Financiere Richemont SA RegS	1,355
3,045	PDD Holdings Inc ADR	439
5,380	Amadeus IT Group SA	382
8,215	Las Vegas Sands Corp	369
3,611	Heineken NV	360
27,500	Suzuki Motor Corp	326
3,701	Aptiv Plc	307
1,089	Tesla Inc	220
22,500	Alibaba Group Holding Ltd	218
1,679	Celltrion Inc	215
3,157	Kellanova	193
82,856	Zomato Ltd	181
2,608	Coca-Cola Co	167
2,154	BioMarin Pharmaceutical Inc	162
1,642	Wynn Resorts Ltd	156
2,931	Magna International Inc	133
2,300	Asics Corp	108
3,434	Mankind Pharma Ltd	88
239	Bosch Ltd	87
53,000	Acer Inc	87

Sales Quantity	Investment	Proceeds USD'000
8,555	Tesla Inc	2,684
147,200	Alibaba Group Holding Ltd	1,610
24,373	Coca-Cola Co	1,537
1,963	Netflix Inc	1,535
73,300	Meituan 'B'	1,454
19,824	Unilever Plc	1,112
1,478	LVMH Moet Hennessy Louis Vuitton SE	1,014
24,713	Prosus NV	913
7,758	PDD Holdings Inc ADR	880
463	MercadoLibre Inc	879
11,763	Sea Ltd ADR	785
4,890	Airbnb Inc 'A'	716
34,200	JD.com Inc 'A'	589
30,967	Bharti Airtel Ltd	546
615,953	America Movil SAB de CV 'B'	542
235	Hermes International SCA	531
2,538	Naspers Ltd 'N'	527
29,900	NetEase Inc	520
139,400	Xiaomi Corp 'B'	464
6,650	Trip.com Group Ltd	408
12,500	BYD Co Ltd 'H'	408

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 30 November 2024

iSHARES MSCI EMU CLIMATE TRANSITION AWARE UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
185	ASML Holding NV	164
620	SAP SE	114
120	LVMH Moet Hennessy Louis Vuitton SE	84
458	Siemens AG RegS	78
986	TotalEnergies SE	62
236	Schneider Electric SE	52
527	Sanofi SA	49
13,160	Intesa Sanpaolo SpA	48
112	L'Oreal SA	47
10,031	Banco Santander SA	46
264	Air Liquide SA	44
640	BNP Paribas SA	40
259	Airbus SE	37
2,879	Iberdrola SA	35
5,261	Enel SpA	35
2,064	ING Groep NV	34
158	Safran SA	33
890	UniCredit SpA	32
478	Mercedes-Benz Group AG	30
158	Deutsche Boerse AG	30
14	Hermes International SCA	29
128	EssilorLuxottica SA	27
432	Anheuser-Busch InBev SA	24
531	BASF SE	24
219	Vinci SA	23
499	Industria de Diseno Textil SA	23
98	adidas AG	23
1,976	Nordea Bank Abp	22

Sales Quantity	Investment	Proceeds EUR'000
128	EssilorLuxottica SA	30
4,322	Intesa Sanpaolo SpA	16
61	SAP SE	14
115	Legrand SA	11
1,505	Enel SpA	10
85	DSM-Firmenich AG	9
11	ASML Holding NV	9
2,059	Telefonica SA	9
936	Terna - Rete Elettrica Nazionale	7
48	Prysmian SpA	3
668	Banco Santander SA	3
16	Siemens AG RegS	3
188	FinecoBank Banca Fineco SpA	3
189	Mediobanca Banca di Credito Finanziario SpA	3
36	Syensqo SA	3
50	Mercedes-Benz Group AG	3
60	Smurfit Kappa Group Plc	2
133	Tenaris SA	2
504	Snam SpA	2
43	Moncler SpA	2
33	BNP Paribas SA	2
19	Volkswagen AG	2

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iSHARES V PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 30 November 2024

iSHARES MSCI EUROPE CLIMATE TRANSITION AWARE UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
2,335	Novo Nordisk AS 'B'	290
295	ASML Holding NV	251
1,290	AstraZeneca Plc	191
1,869	Nestle SA RegS	181
843	SAP SE	152
1,491	Novartis AG RegS	149
197	LVMH Moet Hennessy Louis Vuitton SE	134
1,946	TotalEnergies SE	121
1,943	Unilever Plc	106
621	Siemens AG RegS	103
16,639	BP Plc	90
403	Schneider Electric SE	87
3,174	UBS Group AG RegS	87
864	Sanofi SA	81
430	Air Liquide SA	71
171	L'Oreal SA	70
140	Zurich Insurance Group AG	69
2,848	Deutsche Telekom AG RegS	68
3,428	GSK Plc	65
1,513	RELX Plc	63

Sales Quantity	Investment	Proceeds EUR'000
1,132	Volvo AB 'B'	26
664	Koninklijke Ahold Delhaize NV	22
183	Legrand SA	18
151	DSM-Firmenich AG	16
616	STMicroelectronics NV 'A'	15
127	InterContinental Hotels Group Plc	15
453	Cie Generale des Etablissements Michelin SCA	14
1	Chocoladefabriken Lindt & Spruengli AG	12
421	Essity AB 'B'	11
1,024	Terna - Rete Elettrica Nazionale	8
58	AstraZeneca Plc	7
7	ASML Holding NV	7
1,315	BP Plc	6
1,879	Barclays Plc	6
132	Accor SA	6
88	Continental AG	6
61	LEG Immobilien SE	5
7,827	Lloyds Banking Group Plc	5
84	Unilever Plc	5
121	Porsche Automobil Holding SE (Pref)	4
56	Syensqo SA	4
90	3i Group Plc	4
93	Smurfit Kappa Group Plc	4
38	Novo Nordisk AS 'B'	4
319	Standard Chartered Plc	4
285	Iberdrola SA	4
20	Sartorius Stedim Biotech	4
148	Volvo AB 'A'	3

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 30 November 2024

iSHARES MSCI GLOBAL TELECOMMUNICATION SERVICES UCITS ETF

Purchases Quantity	Investment	Cost USD'000
21,983	Verizon Communications Inc	941
37,408	AT&T Inc	662
2,771	T-Mobile US Inc	456
18,266	Deutsche Telekom AG RegS	448
5,300	SoftBank Group Corp	303
8,000	KDDI Corp	234
18,000	SoftBank Corp	191
156,600	Nippon Telegraph & Telephone Corp	182
9,624	Orange SA	113
117,344	Vodafone Group Plc	106
25,086	Telefonica SA	105
2,755	Cellnex Telecom SA	94
18,112	Emirates Telecommunications Group Co PJSC	90
96,546	America Movil SAB de CV 'B'	89
135	Swisscom AG RegS	78
43,000	Singapore Telecommunications Ltd	78
19,773	Chunghwa Telecom Co Ltd	77
20,499	Koninklijke KPN NV	76
1,877	Rogers Communications Inc 'B'	74
254,700	Telkom Indonesia Persero Tbk PT	55
21,136	Telstra Group Ltd	53

Sales Quantity	Investment	Proceeds USD'000
4,422	Telefonica SA	20
300	SoftBank Group Corp	17
955	Liberty Global Ltd 'C'	16
9,308	Spark New Zealand Ltd	16
4,200	Singapore Telecommunications Ltd	10
358	KT Corp	10
32	T-Mobile US Inc	6
103,200	Sarana Menara Nusantara Tbk PT	4
200	SoftBank Corp	3
1,445	Vodafone Group Plc	1
1,000	HKT Trust & HKT Ltd	1
39	Deutsche Telekom AG RegS	1
56	Hellenic Telecommunications Organization SA	1
21	Verizon Communications Inc	1
59	Telenor ASA	1
600	Nippon Telegraph & Telephone Corp	1
13	SK Telecom Co Ltd	1
600	Maxis Bhd	1
20	PLDT Inc	1

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iSHARES V PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 30 November 2024

iSHARES MSCI JAPAN CLIMATE TRANSITION AWARE UCITS ETF

Purchases Quantity	Investment	Cost USD'000
34,600	Toyota Motor Corp	685
47,800	Mitsubishi UFJ Financial Group Inc	500
10,400	Hitachi Ltd	398
6,400	Sumitomo Mitsui Financial Group Inc	377
4,000	Sony Group Corp	361
1,600	Tokyo Electron Ltd	320
5,400	Recruit Holdings Co Ltd	305
600	Keyence Corp	277
6,700	Shin-Etsu Chemical Co Ltd	277
6,600	Daiichi Sankyo Co Ltd	256
11,100	Mizuho Financial Group Inc	229
3,800	SoftBank Group Corp	226
4,400	ITOCHU Corp	218
6,900	Mitsui & Co Ltd	210
600	Fast Retailing Co Ltd	175
5,700	KDDI Corp	174
5,900	Takeda Pharmaceutical Co Ltd	166
14,600	Honda Motor Co Ltd	159
14,000	SoftBank Corp	139
1,000	Daikin Industries Ltd	135
11,900	Mitsubishi Heavy Industries Ltd	134
400	Disco Corp	133
7,100	Mitsubishi Electric Corp	118
3,600	Canon Inc	115
106,800	Nippon Telegraph & Telephone Corp	108

Sales Quantity	Investment	Proceeds USD'000
1,600	Otsuka Holdings Co Ltd	91
2,800	NIDEC CORP	52
1,700	Toyota Motor Corp	30
100	Disco Corp	28
300	SoftBank Group Corp	17
600	Keisei Electric Railway Co Ltd	17
800	Japan Post Insurance Co Ltd	16
100	Tokyo Electron Ltd	15
1,200	Hamamatsu Photonics KK	14
200	Recruit Holdings Co Ltd	13
400	Canon Inc	13
8	Nippon Prologis Inc (REIT)	13
100	Oracle Corp Japan	10
400	Nomura Real Estate Holdings Inc	10
7	Nomura Real Estate Master Fund Inc (REIT)	7
300	Kintetsu Group Holdings Co Ltd	7
200	Nissan Chemical Corp	7
300	Koito Manufacturing Co Ltd	4
200	Asics Corp	4
100	Sekisui House Ltd	2

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES MSCI JAPAN EUR HEDGED UCITS ETF (ACC)

Purchases Quantity	Investment	Cost EUR'000
812,500	Toyota Motor Corp	15,469
858,900	Mitsubishi UFJ Financial Group Inc	8,073
136,800	Sony Group Corp	7,738
36,300	Tokyo Electron Ltd	6,832
179,700	Hitachi Ltd	6,516
15,200	Keyence Corp	6,305
119,800	Recruit Holdings Co Ltd	5,372
112,700	Sumitomo Mitsui Financial Group Inc	5,103
135,100	Shin-Etsu Chemical Co Ltd	4,972
158,100	Tokio Marine Holdings Inc	4,771
256,600	Mitsubishi Corp	4,684
17,100	Fast Retailing Co Ltd	4,486
142,200	Daiichi Sankyo Co Ltd	4,443
80,600	Nintendo Co Ltd	4,037
78,700	SoftBank Group Corp	4,023
92,300	ITOCHU Corp	3,985
134,300	Mitsui & Co Ltd	3,931
347,300	Honda Motor Co Ltd	3,523
124,000	KDDI Corp	3,480
188,200	Mizuho Financial Group Inc	3,437
124,300	Takeda Pharmaceutical Co Ltd	3,210
26,000	Hoya Corp	2,995

Sales Quantity	Investment	Proceeds EUR'000
1,143,000	Toyota Motor Corp	21,337
1,205,200	Mitsubishi UFJ Financial Group Inc	11,085
184,100	Sony Group Corp	10,521
52,600	Tokyo Electron Ltd	9,675
219,100	Hitachi Ltd	8,489
20,000	Keyence Corp	8,152
163,400	Recruit Holdings Co Ltd	7,730
160,000	Sumitomo Mitsui Financial Group Inc	7,088
184,500	Shin-Etsu Chemical Co Ltd	6,905
346,300	Mitsubishi Corp	6,676
207,300	Daiichi Sankyo Co Ltd	6,145
118,700	SoftBank Group Corp	5,963
188,200	Tokio Marine Holdings Inc	5,552
183,300	Mitsui & Co Ltd	5,510
106,600	Nintendo Co Ltd	5,202
122,000	ITOCHU Corp	5,167
488,100	Honda Motor Co Ltd	4,879
18,400	Fast Retailing Co Ltd	4,793
248,500	Mizuho Financial Group Inc	4,515
154,100	KDDI Corp	4,296
162,100	Takeda Pharmaceutical Co Ltd	4,165
36,000	Hoya Corp	4,114

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iSHARES V PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES MSCI JAPAN GBP HEDGED UCITS ETF (ACC)

Purchases Quantity	Investment	Cost GBP'000
91,100	Toyota Motor Corp	1,503
97,400	Mitsubishi UFJ Financial Group Inc	792
20,900	Sony Group Corp	730
4,100	Tokyo Electron Ltd	653
19,600	Hitachi Ltd	640
1,600	Keyence Corp	571
14,000	Recruit Holdings Co Ltd	543
19,000	Tokio Marine Holdings Inc	495
15,800	Shin-Etsu Chemical Co Ltd	488
2,100	Fast Retailing Co Ltd	480
14,400	Sumitomo Mitsui Financial Group Inc	463
27,900	Mitsubishi Corp	439
15,700	Daiichi Sankyo Co Ltd	410
10,400	ITOCHU Corp	386
9,100	Nintendo Co Ltd	385
8,700	SoftBank Group Corp	381
14,200	Mitsui & Co Ltd	372
14,600	KDDI Corp	347
3,600	SCREEN Holdings Co Ltd	337
20,900	Mizuho Financial Group Inc	329
37,500	Honda Motor Co Ltd	327
10,100	Asics Corp	325
10,400	Fujikura Ltd	303
13,700	Takeda Pharmaceutical Co Ltd	299
21,000	Renesas Electronics Corp	277
2,800	Hoya Corp	276

Sales Quantity	Investment	Proceeds GBP'000
57,600	Toyota Motor Corp	824
59,400	Mitsubishi UFJ Financial Group Inc	485
9,200	Recruit Holdings Co Ltd	423
3,000	Tokyo Electron Ltd	416
11,100	Sony Group Corp	387
7,100	SoftBank Group Corp	310
14,400	Hitachi Ltd	310
11,400	Daiichi Sankyo Co Ltd	290
8,500	Shin-Etsu Chemical Co Ltd	276
8,400	Sumitomo Mitsui Financial Group Inc	266
17,000	Mitsubishi Corp	247
700	Keyence Corp	238
7,900	Tokio Marine Holdings Inc	208
10,500	Mitsui & Co Ltd	202
4,500	Nintendo Co Ltd	190
5,100	ITOCHU Corp	188
22,300	Honda Motor Co Ltd	180
10,200	Mizuho Financial Group Inc	168
6,600	Canon Inc	160
700	Fast Retailing Co Ltd	159

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES MSCI POLAND UCITS ETF

Purchases Quantity	Investment	Cost USD'000
768,896	Powszechna Kasa Oszczednosci Bank Polski SA	10,476
510,765	ORLEN SA	7,914
161,804	Bank Polska Kasa Opieki SA	6,273
529,908	Powszechny Zaklad Ubezpieczen SA	6,255
236,917	Alior Bank SA	6,216
43,807	Santander Bank Polska SA	5,443
599,740	Allegro.eu SA	5,006
43,346	Dino Polska SA	4,483
123,207	KGHM Polska Miedz SA	4,052
979	LPP SA	3,952
13,226	mBank SA	1,976
57,848	CD Projekt SA	1,963
11,378	Budimex SA	1,746
792,844	PGE Polska Grupa Energetyczna SA	1,559
87,598	Pepco Group NV	529
103,315	Cyfrowy Polsat SA	334

Sales Quantity	Investment	Proceeds USD'000
1,218,170	Powszechna Kasa Oszczednosci Bank Polski SA	16,642
808,811	ORLEN SA	10,799
256,140	Bank Polska Kasa Opieki SA	9,141
840,274	Powszechny Zaklad Ubezpieczen SA	8,848
195,091	KGHM Polska Miedz SA	6,829
799,742	Allegro.eu SA	6,421
55,323	Santander Bank Polska SA	6,200
68,516	Dino Polska SA	5,998
1,550	LPP SA	5,855
91,251	CD Projekt SA	3,599
20,858	mBank SA	2,985
115,496	Alior Bank SA	2,545
406,101	Pepco Group NV	2,485
17,947	Budimex SA	2,384
1,252,632	PGE Polska Grupa Energetyczna SA	2,128
574,814	Cyfrowy Polsat SA	1,688

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 30 November 2024

iSHARES MSCI USA CLIMATE TRANSITION AWARE UCITS ETF

Purchases Quantity	Investment	Cost USD'000
2,066	Apple Inc	453
3,475	NVIDIA Corp	444
980	Microsoft Corp	433
1,296	Amazon.com Inc	251
343	Meta Platforms Inc 'A'	184
914	Alphabet Inc 'A'	163
602	JPMorgan Chase & Co	126
123	Eli Lilly & Co	107
344	Visa Inc 'A'	96
397	Tesla Inc	87
174	Mastercard Inc 'A'	82
138	UnitedHealth Group Inc	72
366	Procter & Gamble Co	61
69	Costco Wholesale Corp	60
363	Johnson & Johnson	55
690	Walmart Inc	50
138	Home Depot Inc	49
264	AbbVie Inc	47
67	Netflix Inc	47
381	Merck & Co Inc	46

Sales Quantity	Investment	Proceeds USD'000
142	NVIDIA Corp	19
120	Marathon Petroleum Corp	19
19	Meta Platforms Inc 'A'	11
437	Kinder Morgan Inc	9
21	Microsoft Corp	9
45	Alphabet Inc 'A'	8
6	Eli Lilly & Co	5
9	FactSet Research Systems Inc	4
55	NextEra Energy Inc	4
16	JPMorgan Chase & Co	4
1	Booking Holdings Inc	4
19	Amazon.com Inc	4
10	Eaton Corp Plc	4
18	Procter & Gamble Co	3
35	Walmart Inc	3
1	AutoZone Inc	3
5	UnitedHealth Group Inc	3
3	Costco Wholesale Corp	3
8	Tesla Inc	3
11	Danaher Corp	3
3	Netflix Inc	3
16	Johnson & Johnson	2
2	WW Grainger Inc	2

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 30 November 2024

iSHARES MSCI WORLD CLIMATE TRANSITION AWARE UCITS ETF

Purchases Quantity	Investment	Cost USD'000
4,811	NVIDIA Corp	643
2,858	Apple Inc	619
1,360	Microsoft Corp	580
1,856	Amazon.com Inc	366
493	Meta Platforms Inc 'A'	270
1,323	Alphabet Inc 'A'	235
173	Eli Lilly & Co	147
496	Visa Inc 'A'	145
564	Tesla Inc	143
256	Mastercard Inc 'A'	125
197	UnitedHealth Group Inc	110
100	Costco Wholesale Corp	89
530	Procter & Gamble Co	89
518	Johnson & Johnson	78
613	Novo Nordisk AS 'B'	77
998	Walmart Inc	76
196	Home Depot Inc	73
97	Netflix Inc	70
381	AbbVie Inc	68
546	Merck & Co Inc	64

Sales Quantity	Investment	Proceeds USD'000
209	NVIDIA Corp	29
289	Medtronic Plc	25
110	Marathon Petroleum Corp	17
82	Amazon.com Inc	17
26	Meta Platforms Inc 'A'	15
35	Microsoft Corp	15
71	Alphabet Inc 'A'	12
2	Booking Holdings Inc	10
344	Volvo AB 'B'	8
24	Tesla Inc	8
500	Mitsubishi Heavy Industries Ltd	8
100	Recruit Holdings Co Ltd	7
300	Mitsui & Co Ltd	6
298	Kinder Morgan Inc	6
12	FactSet Research Systems Inc	6
11	Mastercard Inc 'A'	6
100	SoftBank Group Corp	6
57	Legrand SA	6
100	Otsuka Holdings Co Ltd	6
34	Thomson Reuters Corp	5

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iSHARES V PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES MSCI WORLD COMMUNICATION SERVICES SECTOR ESG UCITS ETF

Purchases Quantity	Investment	Cost USD'000
19,903	Meta Platforms Inc 'A'	9,885
48,735	Alphabet Inc 'C'	8,437
41,354	Alphabet Inc 'A'	7,055
5,703	Netflix Inc	3,570
26,090	Walt Disney Co	2,775
254,200	SoftBank Corp	1,740
29,400	Nintendo Co Ltd	1,528
26,900	SoftBank Group Corp	1,483
9,589	Electronic Arts Inc	1,233
10,668	Publicis Groupe SA	1,217
32,605	Cellnex Telecom SA	1,175
7,861	Take-Two Interactive Software Inc	1,163
10,863	Trade Desk Inc 'A'	1,122
11,490	Omnicom Group Inc	1,082
25,752	Verizon Communications Inc	1,028
32,086	Universal Music Group NV	975
62,958	Snap Inc 'A'	948
12,575	Liberty Media Corp-Liberty Formula One 'C'	940
26,600	KDDI Corp	876
1,388	Swisscom AG RegS	768
279,800	LY Corp	725
184,407	Koninklijke KPN NV	686
64,691	Informa Plc	681
237,190	Telia Co AB	622

Sales Quantity	Investment	Proceeds USD'000
6,752	Meta Platforms Inc 'A'	3,195
2,592	Netflix Inc	2,228
9,933	Trade Desk Inc 'A'	1,281
7,050	Alphabet Inc 'A'	1,196
22,918	Verizon Communications Inc	943
4,394	Alphabet Inc 'C'	744
6,560	Walt Disney Co	717
11,800	SoftBank Group Corp	681
60,735	Snap Inc 'A'	672
23,251	Universal Music Group NV	668
43,500	SoftBank Corp	582
17,700	KDDI Corp	545
16,502	Match Group Inc	542
759	Swisscom AG RegS	472
41,401	Vivendi SE	465
4,505	Scout24 SE	398
35,679	Paramount Global 'B'	397
158,700	LY Corp	377
111,469	Telia Co AB	343
1,777	Electronic Arts Inc	272
4,779	Elisa Oyj	222

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iSHARES V PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES MSCI WORLD CONSUMER DISCRETIONARY SECTOR ESG UCITS ETF

Purchases Quantity	Investment	Cost USD'000
4,269	Amazon.com Inc	789
1,626	PulteGroup Inc	216
4,700	Bridgestone Corp	204
700	Fast Retailing Co Ltd	195
4,434	Prosus NV	178
812	Flutter Entertainment Plc	173
680	adidas AG	171
574	Williams-Sonoma Inc	146
1,809	Moncler SpA	124
1,145	Evolution AB	112
458	Dick's Sporting Goods Inc	105
517	Flutter Entertainment Plc	99
3,000	Asics Corp	91
9,000	Panasonic Holdings Corp	76
13	Booking Holdings Inc	64
248	Lowe's Cos Inc	61
4,890	Pearson Plc	59
4,400	Isuzu Motors Ltd	59
3,950	Rivian Automotive Inc 'A'	56
1,733	Bath & Body Works Inc	54
149	Ulta Salon Cosmetics & Fragrance Inc	53
178	Burlington Stores Inc	52
179	Lululemon Athletica Inc	48
19	Hermes International SCA	45
432	Canadian Tire Corp Ltd 'A'	43
465	CarMax Inc	39

Sales Quantity	Investment	Proceeds USD'000
14,488	Amazon.com Inc	2,476
1,341	LVMH Moet Hennessy Louis Vuitton SE	1,097
5,484	Tesla Inc	1,081
2,648	Home Depot Inc	954
53,900	Honda Motor Co Ltd	574
2,451	Lowe's Cos Inc	556
4,900	Sony Group Corp	479
14,200	Oriental Land Co Ltd	438
2,014	adidas AG	405
879	Lululemon Athletica Inc	368
608	Ulta Salon Cosmetics & Fragrance Inc	316
621	Kering SA	270
3,976	Amadeus IT Group SA	265
3,214	Aptiv Plc	252
1,013	Tractor Supply Co	238
6,128	Cie Generale des Etablissements Michelin SCA	216
281	Deckers Outdoor Corp	206
3,735	Industria de Diseno Textil SA	169
5,457	Aristocrat Leisure Ltd	164
4,896	Prosus NV	160
427	Pool Corp	160
782	Burlington Stores Inc	156

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iSHARES V PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES MSCI WORLD CONSUMER STAPLES SECTOR ESG UCITS ETF

Purchases Quantity	Investment	Cost USD'000
12,708	Costco Wholesale Corp	10,658
13,826	L'Oreal SA	6,330
54,303	Coca-Cola Co	3,590
782,930	Tesco Plc	3,478
97,320	Keurig Dr Pepper Inc	3,326
60,654	Kroger Co	3,143
88,703	Kraft Heinz Co	3,137
78,700	Asahi Group Holdings Ltd	2,856
44,830	Kellanova	2,792
15,494	Target Corp	2,363
38,931	Unilever Plc	2,267
21,552	Kerry Group Plc 'A'	2,076
13,939	Pernod Ricard SA	1,972
14,223	Carlsberg AS 'B'	1,817
31,436	Reckitt Benckiser Group Plc	1,809
25,983	General Mills Inc	1,767
11,387	Clorox Co	1,721
86,599	Mowi ASA	1,551
10,247	Estee Lauder Cos Inc 'A'	1,482
93,631	Walgreens Boots Alliance Inc	1,432
9,667	George Weston Ltd	1,399
15,560	Henkel AG & Co KGaA (Pref)	1,332
18,777	Danone SA	1,242
15,448	Sysco Corp	1,206
11,129	Church & Dwight Co Inc	1,165
11,047	Bunge Global SA	1,092
46,400	Aeon Co Ltd	1,072
6,824	Beiersdorf AG	987
5,875	Procter & Gamble Co	984
202,386	Marks & Spencer Group Plc	968
12,425	McCormick & Co Inc	953
45,141	Kesko Oyj 'B'	881

Sales Quantity	Investment	Proceeds USD'000
9,993	Costco Wholesale Corp	7,840
155,268	Keurig Dr Pepper Inc	5,282
100,040	Diageo Plc	3,721
106,694	Koninklijke Ahold Delhaize NV	3,610
20,201	Estee Lauder Cos Inc 'A'	2,414
27,481	Kellanova	2,178
32,426	Coca-Cola Co	2,152
27,873	Sysco Corp	2,138
93,700	Aeon Co Ltd	2,131
20,095	Kerry Group Plc 'A'	1,819
11,363	Procter & Gamble Co	1,816
32,656	Metro Inc	1,739
31,637	Kroger Co	1,709
27,021	Unilever Plc	1,569
14,003	Loblaw Cos Ltd	1,486
36,800	Asahi Group Holdings Ltd	1,293
66,279	Mowi ASA	1,208
8,674	George Weston Ltd	1,161
7,802	Target Corp	1,134
73,600	Kirin Holdings Co Ltd	1,027
7,191	Carlsberg AS 'B'	963
8,723	Church & Dwight Co Inc	899
14,626	Reckitt Benckiser Group Plc	895
6,634	Beiersdorf AG	866
9,045	Henkel AG & Co KGaA (Pref)	800
71,301	Coles Group Ltd	785
4,606	PepsiCo Inc	774
21,773	Kraft Heinz Co	767
11,260	Danone SA	767
10,492	General Mills Inc	728
36,685	Kesko Oyj 'B'	702
1,535	L'Oreal SA	672

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iSHARES V PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES MSCI WORLD ENERGY SECTOR ESG UCITS ETF

Purchases Quantity	Investment	Cost USD'000
321,968	Shell Plc	11,152
88,895	ConocoPhillips	10,233
53,719	Chevron Corp	8,211
113,842	TotalEnergies SE	7,765
120,050	EQT Corp	5,060
33,629	Valero Energy Corp	5,034
29,464	Cheniere Energy Inc	4,962
43,226	Exxon Mobil Corp	4,938
132,247	Enbridge Inc	4,908
101,444	Schlumberger NV	4,791
122,887	Pembina Pipeline Corp	4,632
24,196	Diamondback Energy Inc	4,603
32,318	Phillips 66	4,513
2,865	Texas Pacific Land Corp	4,442
864,000	ENEOS Holdings Inc	4,391
127,858	Halliburton Co	4,117
213,395	Woodside Energy Group Ltd	3,970
29,607	Targa Resources Corp	3,948
46,017	ONEOK Inc	3,829
25,230	Hess Corp	3,689
103,406	Baker Hughes Co	3,547
73,604	Cameco Corp	3,476
185,493	ARC Resources Ltd	3,389
126,038	Equinor ASA	3,377
63,170	Ovintiv Inc	2,980
108,821	Neste Oyj	2,290
93,640	Galp Energia SGPS SA	1,891
39,171	HF Sinclair Corp	1,680
223,200	Idemitsu Kosan Co Ltd	1,495
5,846	Pioneer Natural Resources Co	1,475

Sales Quantity	Investment	Proceeds USD'000
500,729	Shell Plc	16,442
90,122	Chevron Corp	14,269
68,717	Exxon Mobil Corp	7,805
49,440	ConocoPhillips	5,531
79,937	TotalEnergies SE	5,344
32,903	Targa Resources Corp	4,250
879,000	ENEOS Holdings Inc	4,052
103,442	Enbridge Inc	3,818
44,613	ONEOK Inc	3,661
24,485	Phillips 66	3,317
90,216	Baker Hughes Co	3,180
62,654	Cameco Corp	3,078
63,393	Schlumberger NV	3,027
156,136	ARC Resources Ltd	2,784
19,394	Valero Energy Corp	2,715
14,646	Cheniere Energy Inc	2,631
17,430	Hess Corp	2,509
69,875	EQT Corp	2,487
117,396	Woodside Energy Group Ltd	2,280
83,481	Neste Oyj	2,054
71,251	Equinor ASA	2,040
89,243	Ampol Ltd	1,791
35,423	Ovintiv Inc	1,555
78,002	Galp Energia SGPS SA	1,511
37,627	Pembina Pipeline Corp	1,458
59,793	Aker BP ASA	1,439
5,674	Pioneer Natural Resources Co	1,293

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iSHARES V PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES MSCI WORLD ENERGY SECTOR UCITS ETF

Purchases Quantity	Investment	Cost USD'000
547,563	Exxon Mobil Corp	63,865
222,691	Chevron Corp	34,515
794,460	Shell Plc	27,585
281,162	TotalEnergies SE	19,387
150,713	ConocoPhillips	17,818
2,129,667	BP Plc	12,705
296,786	Enbridge Inc	11,153
200,604	Canadian Natural Resources Ltd	10,027
74,230	EOG Resources Inc	9,562
188,071	Schlumberger NV	8,963
45,562	Marathon Petroleum Corp	8,231
54,245	Phillips 66	7,836
161,530	Williams Cos Inc	6,933
77,977	ONEOK Inc	6,659
164,175	Suncor Energy Inc	6,273
40,481	Valero Energy Corp	6,202
139,787	TC Energy Corp	5,724
264,674	Kinder Morgan Inc	5,429
36,617	Hess Corp	5,378
28,155	Diamondback Energy Inc	5,367
330,188	Eni SpA	5,256
85,544	Occidental Petroleum Corp	5,181
29,178	Cheniere Energy Inc	5,030
255,860	Woodside Energy Group Ltd	4,721
128,894	Baker Hughes Co	4,471
115,827	Halliburton Co	4,047
106,033	EQT Corp	3,963
83,080	Devon Energy Corp	3,870
14,848	Pioneer Natural Resources Co	3,850

Sales Quantity	Investment	Proceeds USD'000
365,965	Exxon Mobil Corp	40,976
151,307	Chevron Corp	22,883
568,719	Shell Plc	19,196
200,549	TotalEnergies SE	13,316
100,010	ConocoPhillips	11,088
1,488,199	BP Plc	8,546
42,388	Marathon Petroleum Corp	7,108
176,214	Enbridge Inc	6,642
147,803	Canadian Natural Resources Ltd	6,201
48,457	EOG Resources Inc	5,915
116,832	Schlumberger NV	5,520
38,773	Phillips 66	5,349
31,134	Valero Energy Corp	4,514
98,551	Williams Cos Inc	4,043
109,857	Suncor Energy Inc	4,038
48,220	ONEOK Inc	3,923
20,983	Cheniere Energy Inc	3,649
85,743	TC Energy Corp	3,629
227,932	Eni SpA	3,593
60,141	Occidental Petroleum Corp	3,438
162,957	Kinder Morgan Inc	3,275
22,074	Hess Corp	3,161
160,213	Woodside Energy Group Ltd	2,978
81,738	Baker Hughes Co	2,816
14,560	Diamondback Energy Inc	2,621
19,401	Chord Energy Corp	2,620
74,435	Halliburton Co	2,503

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC)

Purchases Quantity	Investment	Cost EUR'000
112,621	Apple Inc	23,023
42,383	Microsoft Corp	16,200
87,983	NVIDIA Corp	14,648
62,747	Amazon.com Inc	10,508
12,905	Meta Platforms Inc 'A'	6,143
33,857	Alphabet Inc 'A'	5,075
20,249	Broadcom Inc	4,153
26,065	Alphabet Inc 'C'	3,955
5,131	Eli Lilly & Co	3,928
18,451	Tesla Inc	3,885
13,832	Visa Inc 'A'	3,705
9,175	Berkshire Hathaway Inc 'B'	3,673
7,943	Spotify Technology SA	3,646
16,918	JPMorgan Chase & Co	3,228
26,360	Exxon Mobil Corp	2,766
5,130	UnitedHealth Group Inc	2,616
3,203	Costco Wholesale Corp	2,416
14,909	Procter & Gamble Co	2,262
15,022	Johnson & Johnson	2,168
5,893	Home Depot Inc	2,033

Sales Quantity	Investment	Proceeds EUR'000
312,591	Apple Inc	57,038
122,696	Microsoft Corp	47,828
207,864	NVIDIA Corp	38,597
160,530	Amazon.com Inc	26,814
40,116	Meta Platforms Inc 'A'	17,951
105,236	Alphabet Inc 'A'	15,633
95,329	Alphabet Inc 'C'	14,302
20,306	Broadcom Inc	10,307
14,111	Eli Lilly & Co	10,263
50,012	Tesla Inc	10,086
52,403	JPMorgan Chase & Co	9,542
22,933	Berkshire Hathaway Inc 'B'	8,711
76,918	Exxon Mobil Corp	7,905
15,661	UnitedHealth Group Inc	7,545
28,435	Visa Inc 'A'	7,286
56,024	Novo Nordisk AS 'B'	6,423
14,701	Mastercard Inc 'A'	6,310
41,168	Procter & Gamble Co	6,183
41,571	Johnson & Johnson	5,934
7,920	Costco Wholesale Corp	5,761

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

iSHARES V PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES MSCI WORLD FINANCIALS SECTOR ESG UCITS ETF

Purchases Quantity	Investment	Cost USD'000
6,922	Mastercard Inc 'A'	3,380
12,717	JPMorgan Chase & Co	2,863
9,854	Visa Inc 'A'	2,775
22,568	MetLife Inc	1,779
3,114	Zurich Insurance Group AG	1,776
3,641	S&P Global Inc	1,774
47,728	AXA SA	1,764
16,225	Morgan Stanley	1,707
11,759	Macquarie Group Ltd	1,691
33,003	Bank of Nova Scotia	1,689
3,126	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen RegS	1,599
5,747	American Express Co	1,478
3,313	Moody's Corp	1,474
12,411	Royal Bank of Canada	1,416
8,017	PNC Financial Services Group Inc	1,404
20,976	Bank of New York Mellon Corp	1,400
5,724	Deutsche Boerse AG	1,261
10,344	Prudential Financial Inc	1,230
27,079	Bank of America Corp	1,201
39,116	UBS Group AG RegS	1,199
7,013	Raymond James Financial Inc	1,161
28,249	3i Group Plc	1,152
12,911	Commonwealth Bank of Australia	1,134
8,586	Swiss Re AG	1,123
18,266	Toronto-Dominion Bank	1,071
7,120	Discover Financial Services	984
16,461	Sun Life Financial Inc	902
2,871	Allianz SE RegS	871
9,676	National Bank of Canada	868
4,007	Cboe Global Markets Inc	855
19,165	Sampo Oyj 'A'	844
1,899	Berkshire Hathaway Inc 'B'	840
12,020	Nasdaq Inc	821
28,968	Generali	785
9,402	Fidelity National Information Services Inc	761

Sales Quantity	Investment	Proceeds USD'000
11,327	Royal Bank of Canada	1,404
7,613	Northern Trust Corp	840
9,168	Fidelity National Information Services Inc	759
5,823	Morgan Stanley	720
10,977	Canadian Imperial Bank of Commerce	715
4,514	Macquarie Group Ltd	674
2,763	JPMorgan Chase & Co	593
17,839	UBS Group AG RegS	569
8,995	Citigroup Inc	563
2,521	PNC Financial Services Group Inc	488
20,099	Regions Financial Corp	470
1,025	Goldman Sachs Group Inc	450
5,489	State Street Corp	449
1,510	Allianz SE RegS	436
2,371	Discover Financial Services	426
18,528	DNB Bank ASA	383
3,632	MetLife Inc	317
5,491	Toronto-Dominion Bank	305
669	Moody's Corp	300
29,670	Banco Bilbao Vizcaya Argentaria SA	296
62,095	NatWest Group Plc	291
72,565	Intesa Sanpaolo SpA	283
42,800	Nomura Holdings Inc	259
74,000	BOC Hong Kong Holdings Ltd	231
8,801	Societe Generale SA	226
1,865	Commonwealth Bank of Australia	191
2,499	Bank of New York Mellon Corp	187
4,101	Truist Financial Corp	182
89,163	Banco de Sabadell SA	171

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NM0325U-4363283-635/1146

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC)

Purchases Quantity	Investment	Cost GBP'000
38,621	Apple Inc	6,682
16,948	Microsoft Corp	5,775
52,339	NVIDIA Corp	5,697
23,164	Amazon.com Inc	3,416
5,040	Meta Platforms Inc 'A'	2,000
13,803	Alphabet Inc 'A'	1,889
11,549	Alphabet Inc 'C'	1,597
1,942	Eli Lilly & Co	1,330
4,658	Broadcom Inc	1,319
6,949	Tesla Inc	1,294
6,708	JPMorgan Chase & Co	1,089
3,243	Berkshire Hathaway Inc 'B'	1,084
10,155	Exxon Mobil Corp	901
2,175	UnitedHealth Group Inc	896
4,152	Visa Inc 'A'	892
7,509	Novo Nordisk AS 'B'	777
5,631	Procter & Gamble Co	726
932	ASML Holding NV	703
1,061	Costco Wholesale Corp	697
5,730	Johnson & Johnson	681

Sales Quantity	Investment	Proceeds GBP'000
32,772	Apple Inc	5,435
48,932	NVIDIA Corp	4,274
13,132	Microsoft Corp	4,210
17,405	Amazon.com Inc	2,366
4,057	Meta Platforms Inc 'A'	1,624
11,035	Alphabet Inc 'A'	1,425
9,856	Alphabet Inc 'C'	1,286
1,502	Eli Lilly & Co	946
8,029	Broadcom Inc	943
5,494	JPMorgan Chase & Co	902
5,305	Tesla Inc	900
2,440	Berkshire Hathaway Inc 'B'	831
8,515	Exxon Mobil Corp	773
1,693	UnitedHealth Group Inc	747
2,921	Visa Inc 'A'	610
4,404	Procter & Gamble Co	583
6,053	Novo Nordisk AS 'B'	572
1,565	Mastercard Inc 'A'	570
4,457	Johnson & Johnson	551
821	Costco Wholesale Corp	535

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES MSCI WORLD HEALTH CARE SECTOR ESG UCITS ETF

Purchases Quantity	Investment	Cost USD'000
109,145	Eli Lilly & Co	88,846
512,428	Novartis AG RegS	58,499
169,998	Danaher Corp	42,954
138,388	Amgen Inc	42,300
239,465	AstraZeneca Plc	32,173
65,004	Vertex Pharmaceuticals Inc	32,070
824,400	Daiichi Sankyo Co Ltd	28,885
364,717	Centene Corp	28,038
49,266	UnitedHealth Group Inc	25,879
182,194	Cardinal Health Inc	20,346
175,813	Novo Nordisk AS 'B'	20,264
87,631	Veeva Systems Inc 'A'	18,957
77,654	STERIS Plc	17,963
55,151	Humana Inc	17,206
91,587	Merck KGaA	15,667
172,400	Gilead Sciences Inc	12,808
91,114	Agilent Technologies Inc	12,350
25,833	Elevance Health Inc	12,278
161,851	Edwards Lifesciences Corp	12,048
475,377	Avantor Inc	11,285
56,422	Zoetis Inc	10,390
18,792	McKesson Corp	9,724
18,356	IDEXX Laboratories Inc	9,435
27,432	Cigna Group	8,849
38,245	IQVIA Holdings Inc	8,548
36,780	Cencora Inc	8,234

Sales Quantity	Investment	Proceeds USD'000
177,781	UnitedHealth Group Inc	99,265
336,333	Danaher Corp	87,066
259,305	Amgen Inc	74,319
84,470	Eli Lilly & Co	68,567
358,656	Novo Nordisk AS 'B'	43,360
260,023	Novartis AG RegS	27,183
311,857	Gilead Sciences Inc	24,737
110,148	Biogen Inc	24,270
42,642	McKesson Corp	23,184
62,970	Cigna Group	21,448
153,694	Agilent Technologies Inc	21,177
246,895	Edwards Lifesciences Corp	20,129
40,657	Elevance Health Inc	19,876
157,359	Zimmer Biomet Holdings Inc	19,512
103,609	Zoetis Inc	18,568
452,900	Chugai Pharmaceutical Co Ltd	18,359
77,330	Cencora Inc	18,113
205,622	Alcon AG	17,700
92,863	Merck KGaA	17,062
68,093	IQVIA Holdings Inc	15,503
30,212	IDEXX Laboratories Inc	15,268
611,524	Avantor Inc	14,803
421,500	Daiichi Sankyo Co Ltd	13,785
88,563	Quest Diagnostics Inc	12,428
78,284	AstraZeneca Plc	11,456
731,893	Smith & Nephew Plc	10,672

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iSHARES V PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES MSCI WORLD INDUSTRIALS SECTOR ESG UCITS ETF

Purchases Quantity	Investment	Cost USD'000
4,806	Schneider Electric SE	1,157
4,450	Automatic Data Processing Inc	1,100
18,530	ABB Ltd RegS	961
21,984	RELX Plc	960
2,979	Trane Technologies Plc	959
5,585	Wolters Kluwer NV	897
18,300	ITOCHU Corp	865
4,256	Broadridge Financial Solutions Inc	859
4,816	General Electric Co	774
2,904	Union Pacific Corp	698
3,276	Ferguson Plc	689
1,866	Caterpillar Inc	667
5,237	Canadian National Railway Co	651
76,935	Transurban Group	648
3,200	Siemens AG RegS	600
20,500	FANUC Corp	598
617	WW Grainger Inc	597
31,500	Marubeni Corp	573
8,274	Uber Technologies Inc	571
1,391	Deere & Co	560
5,515	3M Co	558
4,011	Xylem Inc	544
1,840	Cummins Inc	535
1,518	Eaton Corp Plc	504
4,927	Veralto Corp	486
5,811	Fortive Corp	444
9,600	Hitachi Ltd	419

Sales Quantity	Investment	Proceeds USD'000
6,976	General Electric Co	1,217
2,037	Trane Technologies Plc	752
11,200	ITOCHU Corp	561
2,023	Dover Corp	405
30,300	Kubota Corp	378
1,814	Ferguson Plc	373
1,238	Automatic Data Processing Inc	372
541	Lennox International Inc	352
8,700	Yaskawa Electric Corp	332
2,797	3M Co	330
12,042	Volvo AB 'B'	314
2,670	Canadian National Railway Co	299
1,198	Schneider Electric SE	294
9,900	FANUC Corp	278
4,860	ABB Ltd RegS	262
1,354	Siemens AG RegS	257
2,518	Veralto Corp	239
7,549	Bouygues SA	227
850	Quanta Services Inc	215
938	Ferguson Enterprises Inc	202
4,315	Bunzl Plc	192
307	Axon Enterprise Inc	187
3,600	Recruit Holdings Co Ltd	182
1,718	SGS SA RegS	180
2,038	Stantec Inc	177
10,900	Marubeni Corp	175
1,720	Legrand SA	174
2,114	RB Global Inc	172
8,200	ANA Holdings Inc	160
1,479	CH Robinson Worldwide Inc	157
12,389	Brambles Ltd	149
2,048	Uber Technologies Inc	139

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iSHARES V PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES MSCI WORLD INFORMATION TECHNOLOGY SECTOR ESG UCITS ETF

Purchases Quantity	Investment	Cost USD'000
787,422	NVIDIA Corp	136,146
254,002	Microsoft Corp	108,702
204,966	Apple Inc	40,859
185,071	Applied Materials Inc	39,111
140,819	Salesforce Inc	37,739
41,991	ASML Holding NV	37,725
1,102,577	Intel Corp	33,256
54,747	Adobe Inc	29,007
33,838	ServiceNow Inc	28,738
50,092	Synopsys Inc	28,431
139,900	Tokyo Electron Ltd	26,601
136,475	International Business Machines Corp	24,123
114,900	SAP SE	22,104
22,877	Lam Research Corp	21,691
33,199	Intuit Inc	20,998
69,359	Cadence Design Systems Inc	19,746
108,063	Advanced Micro Devices Inc	17,064
234,265	Marvell Technology Inc	16,280
238,112	Shopify Inc 'A'	15,338
363,923	Infineon Technologies AG	13,274
46,761	Autodesk Inc	11,272
46,526	Workday Inc 'A'	11,133

Sales Quantity	Investment	Proceeds USD'000
249,260	Microsoft Corp	105,078
432,635	NVIDIA Corp	70,757
194,512	Apple Inc	38,024
269,825	Marvell Technology Inc	23,176
805,305	Intel Corp	20,854
100,004	Applied Materials Inc	20,776
280,256	Shopify Inc 'A'	20,303
58,500	Tokyo Electron Ltd	11,973
43,123	Salesforce Inc	10,800
11,109	ASML Holding NV	10,682
46,583	SAP SE	9,209
16,957	Adobe Inc	9,116
15,342	Synopsys Inc	8,251
10,104	Broadcom Inc	7,792
40,128	International Business Machines Corp	7,478
6,815	Lam Research Corp	6,770
21,474	Cadence Design Systems Inc	6,597
37,567	Advanced Micro Devices Inc	6,129
9,807	Intuit Inc	6,125
12,822	Gartner Inc	6,123
37,211	Keysight Technologies Inc	5,596

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NM0325U-4363283-639/1146

iSHARES V PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES MSCI WORLD MATERIALS SECTOR ESG UCITS ETF

Purchases Quantity	Investment	Cost USD'000
40,648	Anglo American Plc	1,194
9,114	Franco-Nevada Corp	1,060
4,435	Ecolab Inc	1,021
34,200	Nitto Denko Corp	949
1,572	Martin Marietta Materials Inc	946
196	Givaudan SA RegS	894
5,191	Nucor Corp	893
23,638	James Hardie Industries Plc	875
19,562	International Paper Co	857
14,554	Dow Inc	833
12,465	Akzo Nobel NV	812
2,650	Sika AG RegS	791
15,234	Wheaton Precious Metals Corp	790
5,977	PPG Industries Inc	788
14,755	Nutrien Ltd	787
9,173	CRH Plc	756
11,899	Ball Corp	747
8,195	Crown Holdings Inc	738
7,200	LyondellBasell Industries NV 'A'	721
45,000	JFE Holdings Inc	671
5,589	DSM-Firmenich AG	670
7,337	International Flavors & Fragrances Inc	670
9,840	Novonesis (Novozymes) 'B'	591
42,321	Svenska Cellulosa AB SCA 'B'	580
96,200	Mitsubishi Chemical Group Corp	560
1,192	Linde Plc	529
15,564	Boliden AB	514
40,021	First Quantum Minerals Ltd	512
9,292	Newmont Corp	464
61,800	Asahi Kasei Corp	421
21,639	Mondi Plc	413
29,125	BlueScope Steel Ltd	408
29,532	Stora Enso Oyj 'R'	408
8,659	Mineral Resources Ltd	395
4,486	West Fraser Timber Co Ltd	389
12,200	Sumitomo Metal Mining Co Ltd	388
6,524	Croda International Plc	376
10,299	UPM-Kymmene Oyj	355
54,793	Norsk Hydro ASA	340
68,500	Toray Industries Inc	331

Sales Quantity	Investment	Proceeds USD'000
21,592	Dow Inc	1,101
10,695	International Flavors & Fragrances Inc	1,056
10,598	LyondellBasell Industries NV 'A'	996
8,146	DSM-Firmenich AG	919
55,669	First Quantum Minerals Ltd	732
2,416	Sika AG RegS	718
8,600	Nitto Denko Corp	625
20,279	Boliden AB	596
6,270	CRH Plc	577
2,132	Ecolab Inc	525
9,169	International Paper Co	476
7,183	Wheaton Precious Metals Corp	429
88	Givaudan SA RegS	428
6,447	Akzo Nobel NV	412
23,532	Svenska Cellulosa AB SCA 'B'	346
7,571	Newmont Corp	333
1,957	Nucor Corp	308
2,431	Franco-Nevada Corp	300
12,200	Mitsui Chemicals Inc	298
1,307	Avery Dennison Corp	296
19,284	Clariant AG RegS	285
2,158	PPG Industries Inc	274
4,164	Novonesis (Novozymes) 'B'	271
8,126	UPM-Kymmene Oyj	268
8,606	Anglo American Plc	253
4,941	Nutrien Ltd	241
4,331	Agnico Eagle Mines Ltd	224
487	Linde Plc	222
11,731	Umicore SA	218
1,577	Heidelberg Materials AG	193

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES MSCI WORLD MATERIALS SECTOR ESG UCITS ETF (continued)

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

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iSHARES V PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES OIL & GAS EXPLORATION & PRODUCTION UCITS ETF

Purchases Quantity	Investment	Cost USD'000
115,098	EOG Resources Inc	14,596
117,907	ConocoPhillips	13,851
245,382	Canadian Natural Resources Ltd	12,352
55,035	Hess Corp	8,075
207,934	EQT Corp	7,748
39,596	Diamondback Energy Inc	7,406
373,580	Woodside Energy Group Ltd	6,761
118,856	Devon Energy Corp	5,457
80,078	Tourmaline Oil Corp	3,753
139,741	Coterra Energy Inc	3,652
226,790	Permian Resources Corp	3,443
12,827	Pioneer Natural Resources Co	3,195
640,179	Santos Ltd	3,137
3,502	Texas Pacific Land Corp	3,051
206,200	Inpex Corp	2,970
100,911	Marathon Oil Corp	2,727
55,758	Ovintiv Inc	2,546
26,288	Expand Energy Corp	2,267
75,000	APA Corp	2,145
115,535	ARC Resources Ltd	2,053
61,777	Antero Resources Corp	1,848
48,152	Range Resources Corp	1,620
10,056	Chord Energy Corp	1,575
60,728	Aker BP ASA	1,471
24,798	Matador Resources Co	1,458

Sales Quantity	Investment	Proceeds USD'000
236,758	Exxon Mobil Corp	27,503
183,117	ConocoPhillips	20,581
380,304	Canadian Natural Resources Ltd	19,421
156,682	EOG Resources Inc	19,310
58,370	Hess Corp	8,421
396,594	Woodside Energy Group Ltd	7,397
28,782	Pioneer Natural Resources Co	6,984
37,458	Diamondback Energy Inc	6,784
133,926	Devon Energy Corp	5,991
157,522	Coterra Energy Inc	4,034
97,455	EQT Corp	3,518
246,000	Inpex Corp	3,501
129,457	Marathon Oil Corp	3,383
679,435	Santos Ltd	3,274
69,319	Tourmaline Oil Corp	3,102
2,639	Texas Pacific Land Corp	2,802
53,642	Ovintiv Inc	2,456
128,495	ARC Resources Ltd	2,179
71,652	APA Corp	2,143
25,762	Expand Energy Corp	2,123

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iSHARES V PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES S&P 500 COMMUNICATION SECTOR UCITS ETF

Purchases Quantity	Investment	Cost USD'000
379,004	Alphabet Inc 'A'	62,311
114,904	Meta Platforms Inc 'A'	55,358
308,091	Alphabet Inc 'C'	51,188
60,611	Netflix Inc	38,729
255,670	Walt Disney Co	25,880
592,738	Verizon Communications Inc	24,220
548,073	Comcast Corp 'A'	21,967
1,010,321	AT&T Inc	18,851
71,300	T-Mobile US Inc	12,943
34,185	Electronic Arts Inc	4,770
13,756	Charter Communications Inc 'A'	4,277
22,520	Take-Two Interactive Software Inc	3,444
27,438	Omnicom Group Inc	2,599
314,692	Warner Bros Discovery Inc	2,591
21,239	Live Nation Entertainment Inc	2,090
52,830	Interpublic Group of Cos Inc	1,627
53,234	News Corp 'A'	1,388
36,687	Match Group Inc	1,242
32,426	Fox Corp 'A'	1,149
82,218	Paramount Global 'B'	950

Sales Quantity	Investment	Proceeds USD'000
95,500	Meta Platforms Inc 'A'	48,096
204,350	Alphabet Inc 'A'	33,463
171,600	Alphabet Inc 'C'	28,354
30,238	Netflix Inc	19,769
124,203	Walt Disney Co	12,118
284,446	Verizon Communications Inc	11,776
283,962	Comcast Corp 'A'	11,499
484,327	AT&T Inc	9,335
37,474	T-Mobile US Inc	7,052
17,043	Electronic Arts Inc	2,405
7,001	Charter Communications Inc 'A'	2,287
10,228	Take-Two Interactive Software Inc	1,563
13,266	Omnicom Group Inc	1,251
150,532	Warner Bros Discovery Inc	1,197
8,699	Live Nation Entertainment Inc	859
26,040	Interpublic Group of Cos Inc	797
25,751	News Corp 'A'	690
18,113	Fox Corp 'A'	654
19,299	Match Group Inc	652
30,511	Paramount Global 'B'	334

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iSHARES V PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES S&P 500 CONSUMER DISCRETIONARY SECTOR UCITS ETF

Purchases Quantity	Investment	Cost USD'000
802,058	Amazon.com Inc	148,323
290,572	Tesla Inc	63,787
103,250	Home Depot Inc	37,578
75,279	McDonald's Corp	21,016
59,577	Lowe's Cos Inc	14,359
3,546	Booking Holdings Inc	13,861
118,023	TJX Cos Inc	12,937
126,396	NIKE Inc 'B'	10,708
118,085	Starbucks Corp	10,378
96,954	Chipotle Mexican Grill Inc	8,101
6,130	O'Reilly Automotive Inc	6,747
46,786	Airbnb Inc 'A'	6,549
25,183	Marriott International Inc 'A'	6,120
121,792	General Motors Co	5,676
26,122	Hilton Worldwide Holdings Inc	5,643
1,815	AutoZone Inc	5,472
34,827	Ross Stores Inc	5,066
31,052	DR Horton Inc	5,049
411,362	Ford Motor Co	4,910
7,819	Deckers Outdoor Corp	4,745

Sales Quantity	Investment	Proceeds USD'000
459,654	Amazon.com Inc	80,857
130,017	Tesla Inc	24,776
47,773	Home Depot Inc	16,550
35,284	McDonald's Corp	9,679
1,841	Booking Holdings Inc	6,698
28,570	Lowe's Cos Inc	6,628
55,255	TJX Cos Inc	5,662
59,892	NIKE Inc 'B'	5,375
54,368	Starbucks Corp	4,720
22,798	Chipotle Mexican Grill Inc	3,866
82,819	General Motors Co	3,624
3,027	O'Reilly Automotive Inc	3,209
13,440	Marriott International Inc 'A'	3,189
20,033	Airbnb Inc 'A'	2,984
942	AutoZone Inc	2,785
13,476	Hilton Worldwide Holdings Inc	2,768
15,272	DR Horton Inc	2,379
188,920	Ford Motor Co	2,282
16,319	Ross Stores Inc	2,274
12,894	Lennar Corp 'A'	2,064

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iSHARES V PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES S&P 500 CONSUMER STAPLES SECTOR UCITS ETF

Purchases Quantity	Investment	Cost USD'000
290,526	Procter & Gamble Co	47,646
54,570	Costco Wholesale Corp	43,734
495,128	Walmart Inc	36,034
475,773	Coca-Cola Co	30,180
168,935	PepsiCo Inc	28,736
191,625	Philip Morris International Inc	20,136
164,677	Mondelez International Inc 'A'	11,481
211,720	Altria Group Inc	9,834
100,394	Colgate-Palmolive Co	9,350
57,155	Target Corp	8,671
41,426	Kimberly-Clark Corp	5,607
256,137	Kenvue Inc	5,124
19,817	Constellation Brands Inc 'A'	4,973
148,199	Keurig Dr Pepper Inc	4,911
69,026	General Mills Inc	4,660
88,646	Monster Beverage Corp	4,659
61,403	Sysco Corp	4,590
83,770	Kroger Co	4,413
115,967	Kraft Heinz Co	4,058
62,935	Archer-Daniels-Midland Co	3,854
18,204	Hershey Co	3,450
28,781	Estee Lauder Cos Inc 'A'	3,379
27,439	Dollar General Corp	3,377

Sales Quantity	Investment	Proceeds USD'000
195,570	Procter & Gamble Co	31,852
36,587	Costco Wholesale Corp	29,030
255,762	Walmart Inc	23,643
320,339	Coca-Cola Co	20,430
113,679	PepsiCo Inc	19,209
128,241	Philip Morris International Inc	13,684
113,882	Mondelez International Inc 'A'	8,088
151,956	Altria Group Inc	7,074
68,564	Colgate-Palmolive Co	6,321
38,292	Target Corp	5,648
27,891	Kimberly-Clark Corp	3,672
65,302	Monster Beverage Corp	3,467
14,073	Constellation Brands Inc 'A'	3,463
50,353	General Mills Inc	3,403
43,257	Sysco Corp	3,302
151,414	Kenvue Inc	3,175
51,529	Archer-Daniels-Midland Co	3,060
56,243	Kroger Co	2,889
86,112	Keurig Dr Pepper Inc	2,872
68,351	Kraft Heinz Co	2,383
12,480	Hershey Co	2,377

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES S&P 500 ENERGY SECTOR UCITS ETF

Purchases Quantity	Investment	Cost USD'000
1,277,631	Exxon Mobil Corp	146,650
524,621	Chevron Corp	82,053
362,652	ConocoPhillips	43,006
182,728	EOG Resources Inc	23,336
462,842	Schlumberger NV	22,447
109,058	Marathon Petroleum Corp	19,395
129,249	Phillips 66	18,575
397,475	Williams Cos Inc	16,603
104,203	Valero Energy Corp	15,942
191,031	ONEOK Inc	15,883
9,560	Texas Pacific Land Corp	15,435
221,898	Occidental Petroleum Corp	13,500
89,875	Hess Corp	13,386
626,892	Kinder Morgan Inc	12,560
62,759	Diamondback Energy Inc	11,767
45,432	Pioneer Natural Resources Co	11,648
316,619	Baker Hughes Co	10,910
283,872	EQT Corp	10,668
281,009	Halliburton Co	9,982
201,317	Devon Energy Corp	9,433
70,248	Targa Resources Corp	8,835
234,593	Coterra Energy Inc	6,234

Sales Quantity	Investment	Proceeds USD'000
1,642,137	Exxon Mobil Corp	186,421
653,650	Chevron Corp	98,878
441,800	ConocoPhillips	49,701
162,515	Marathon Petroleum Corp	27,529
219,809	EOG Resources Inc	27,193
536,176	Schlumberger NV	24,491
165,864	Phillips 66	22,814
138,772	Valero Energy Corp	20,153
458,770	Williams Cos Inc	19,447
219,689	ONEOK Inc	18,414
729,802	Kinder Morgan Inc	14,820
103,872	Hess Corp	14,807
250,514	Occidental Petroleum Corp	14,415
378,059	Baker Hughes Co	12,818
67,895	Diamondback Energy Inc	12,424
335,315	Halliburton Co	11,117
241,640	Devon Energy Corp	10,752
84,032	Targa Resources Corp	10,723
282,637	Coterra Energy Inc	7,227
184,478	EQT Corp	6,728

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES S&P 500 EUR HEDGED UCITS ETF (ACC)

Purchases Quantity	Investment	Cost EUR'000
521,595	Apple Inc	104,128
216,273	Microsoft Corp	82,978
574,411	NVIDIA Corp	74,303
294,636	Amazon.com Inc	49,155
63,584	Meta Platforms Inc 'A'	29,617
169,992	Alphabet Inc 'A'	25,949
125,286	Broadcom Inc	24,475
141,142	Alphabet Inc 'C'	21,739
374,141	Uber Technologies Inc	21,670
54,021	Berkshire Hathaway Inc 'B'	21,465
22,900	Eli Lilly & Co	17,417
80,492	Tesla Inc	17,281
82,959	JPMorgan Chase & Co	15,915
58,429	Visa Inc 'A'	14,792
26,649	UnitedHealth Group Inc	13,540
126,930	Exxon Mobil Corp	13,420
38,191	Crowdstrike Holdings Inc 'A'	13,032
105,151	KKR & Co Inc	10,906
68,082	Procter & Gamble Co	10,363
23,898	Mastercard Inc 'A'	10,316

Sales Quantity	Investment	Proceeds EUR'000
733,848	Apple Inc	136,872
358,159	Microsoft Corp	136,188
637,174	NVIDIA Corp	109,047
432,917	Amazon.com Inc	71,043
111,325	Meta Platforms Inc 'A'	49,211
293,744	Alphabet Inc 'A'	42,928
271,074	Alphabet Inc 'C'	39,799
87,851	Berkshire Hathaway Inc 'B'	33,561
88,118	Broadcom Inc	28,445
39,343	Eli Lilly & Co	28,431
131,588	Tesla Inc	27,476
146,940	JPMorgan Chase & Co	26,770
225,343	Exxon Mobil Corp	23,299
44,788	UnitedHealth Group Inc	21,916
80,528	Visa Inc 'A'	20,482
40,788	Mastercard Inc 'A'	17,407
113,684	Procter & Gamble Co	17,062
50,118	Home Depot Inc	16,807
115,859	Johnson & Johnson	16,582
21,247	Costco Wholesale Corp	15,544

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iSHARES V PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES S&P 500 FINANCIALS SECTOR UCITS ETF

Purchases Quantity	Investment	Cost USD'000
303,976	Berkshire Hathaway Inc 'B'	138,458
466,522	JPMorgan Chase & Co	105,499
287,052	Visa Inc 'A'	83,962
134,981	Mastercard Inc 'A'	67,242
1,110,121	Bank of America Corp	47,648
559,048	Wells Fargo & Co	36,722
228,652	KKR & Co Inc	28,034
51,987	Goldman Sachs Group Inc	27,642
51,802	S&P Global Inc	25,653
91,510	American Express Co	24,738
202,555	Morgan Stanley	23,646
96,345	Progressive Corp	23,563
309,487	Citigroup Inc	20,267
121,973	Blackstone Inc	19,648
95,122	Fiserv Inc	18,197
246,426	Charles Schwab Corp	18,074
80,726	Marsh & McLennan Cos Inc	17,829
62,773	Chubb Ltd	17,462
94,797	Intercontinental Exchange Inc	14,622
14,089	BlackRock Inc~	14,373
38,383	Aon Plc 'A'	13,485
59,412	CME Group Inc	13,107
168,285	PayPal Holdings Inc	12,983
65,689	PNC Financial Services Group Inc	12,486
258,416	US Bancorp	12,327
25,805	Moody's Corp	11,908

~Investment in related party.

Sales Quantity	Investment	Proceeds USD'000
93,969	Berkshire Hathaway Inc 'B'	40,118
154,509	JPMorgan Chase & Co	31,549
84,385	Visa Inc 'A'	23,174
42,516	Mastercard Inc 'A'	19,979
372,675	Bank of America Corp	14,641
221,044	Wells Fargo & Co	12,727
18,814	Goldman Sachs Group Inc	8,819
16,591	S&P Global Inc	7,887
31,419	American Express Co	7,664
26,798	Chubb Ltd	7,322
66,377	Morgan Stanley	6,718
29,663	Progressive Corp	6,582
36,146	Fiserv Inc	5,934
95,736	Citigroup Inc	5,875
24,930	Marsh & McLennan Cos Inc	5,338
37,387	Blackstone Inc	5,161
74,861	Charles Schwab Corp	5,142
66,253	PayPal Holdings Inc	4,590
28,815	Intercontinental Exchange Inc	4,245
18,348	CME Group Inc	3,891
4,729	BlackRock Inc~	3,866
10,850	Aon Plc 'A'	3,527
8,047	Moody's Corp	3,512
20,403	PNC Financial Services Group Inc	3,493
78,531	US Bancorp	3,441
45,818	American International Group Inc	3,417

~Investment in related party.

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iSHARES V PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES S&P 500 GBP HEDGED UCITS ETF (ACC)

Purchases Quantity	Investment	Cost GBP'000
61,650	Apple Inc	10,529
23,702	Microsoft Corp	7,692
67,742	NVIDIA Corp	7,190
33,154	Amazon.com Inc	4,647
7,062	Meta Platforms Inc 'A'	2,818
17,373	Broadcom Inc	2,540
49,420	Uber Technologies Inc	2,450
18,754	Alphabet Inc 'A'	2,376
6,064	Berkshire Hathaway Inc 'B'	2,067
15,520	Alphabet Inc 'C'	1,985
2,514	Eli Lilly & Co	1,692
9,154	Tesla Inc	1,562
5,431	Crowdstrike Holdings Inc 'A'	1,542
9,161	JPMorgan Chase & Co	1,486
6,973	Visa Inc 'A'	1,482
15,214	KKR & Co Inc	1,331
44,879	Palantir Technologies Inc 'A'	1,263
14,074	Exxon Mobil Corp	1,259
2,846	UnitedHealth Group Inc	1,232
2,696	Mastercard Inc 'A'	992

Sales Quantity	Investment	Proceeds GBP'000
49,863	Apple Inc	8,201
23,064	Microsoft Corp	7,355
50,295	NVIDIA Corp	6,332
26,971	Amazon.com Inc	3,786
7,686	Meta Platforms Inc 'A'	2,882
20,249	Alphabet Inc 'C'	2,553
19,852	Alphabet Inc 'A'	2,507
5,754	Berkshire Hathaway Inc 'B'	1,861
6,325	Broadcom Inc	1,681
8,665	Tesla Inc	1,667
2,632	Eli Lilly & Co	1,604
10,216	JPMorgan Chase & Co	1,602
16,416	Exxon Mobil Corp	1,433
5,514	Visa Inc 'A'	1,194
2,835	UnitedHealth Group Inc	1,192
2,779	Mastercard Inc 'A'	1,005
3,470	Home Depot Inc	1,002
7,506	Procter & Gamble Co	947
7,649	Johnson & Johnson	929
1,356	Costco Wholesale Corp	855

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES S&P 500 HEALTH CARE SECTOR UCITS ETF

Purchases Quantity	Investment	Cost USD'000
158,200	Eli Lilly & Co	131,462
185,433	UnitedHealth Group Inc	100,645
487,634	Johnson & Johnson	76,434
357,745	AbbVie Inc	63,866
511,524	Merck & Co Inc	61,183
76,752	Thermo Fisher Scientific Inc	44,440
353,784	Abbott Laboratories	39,211
109,559	Amgen Inc	33,762
131,087	Danaher Corp	33,556
1,154,425	Pfizer Inc	32,503
73,089	Intuitive Surgical Inc	32,104
71,064	Stryker Corp	24,709
52,141	Vertex Pharmaceuticals Inc	23,578
45,083	Elevance Health Inc	23,367
300,431	Boston Scientific Corp	22,980
261,940	Medtronic Plc	22,219
21,712	Regeneron Pharmaceuticals Inc	21,996
404,887	Bristol-Myers Squibb Co	19,733
251,210	Gilead Sciences Inc	19,313
55,799	Cigna Group	18,944
90,231	Zoetis Inc	16,334
254,396	CVS Health Corp	16,001
57,979	Becton Dickinson & Co	13,660
25,338	McKesson Corp	13,538
37,529	HCA Healthcare Inc	13,100

Sales Quantity	Investment	Proceeds USD'000
121,392	Eli Lilly & Co	97,335
139,036	UnitedHealth Group Inc	75,903
364,210	Johnson & Johnson	56,865
266,368	AbbVie Inc	47,300
382,830	Merck & Co Inc	44,495
58,991	Thermo Fisher Scientific Inc	32,685
263,047	Abbott Laboratories	29,334
104,322	Danaher Corp	25,790
80,548	Amgen Inc	24,740
850,607	Pfizer Inc	23,875
53,159	Intuitive Surgical Inc	23,618
216,375	Medtronic Plc	18,307
51,138	Stryker Corp	17,786
38,693	Vertex Pharmaceuticals Inc	17,725
35,029	Elevance Health Inc	16,886
220,896	Boston Scientific Corp	16,776
326,272	Bristol-Myers Squibb Co	16,341
48,387	Cigna Group	16,030
16,453	Regeneron Pharmaceuticals Inc	15,561
187,375	Gilead Sciences Inc	15,037
200,476	CVS Health Corp	13,121
69,710	Zoetis Inc	12,511
20,973	McKesson Corp	11,583
34,256	HCA Healthcare Inc	11,453
43,533	Becton Dickinson & Co	10,190
81,981	Illumina Inc	9,088

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iSHARES V PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES S&P 500 INDUSTRIALS SECTOR UCITS ETF

Purchases Quantity	Investment	Cost USD'000
265,126	Uber Technologies Inc	17,819
69,421	General Electric Co	11,680
31,147	Caterpillar Inc	11,479
84,862	RTX Corp	9,342
38,660	Union Pacific Corp	9,293
41,371	Honeywell International Inc	8,643
52,838	Boeing Co	8,609
25,322	Eaton Corp Plc	8,313
25,723	Automatic Data Processing Inc	6,965
13,400	Lockheed Martin Corp	6,778
47,020	United Parcel Service Inc 'B'	6,617
16,225	Deere & Co	6,481
17,676	General Dynamics Corp	5,191
8,193	Parker-Hannifin Corp	4,973
14,209	Trane Technologies Plc	4,919
23,176	Waste Management Inc	4,908
3,612	TransDigm Group Inc	4,606
16,982	Illinois Tool Works Inc	4,438
123,549	CSX Corp	4,355
8,729	Northrop Grumman Corp	4,276
36,693	Emerson Electric Co	4,261
12,703	Cintas Corp	4,135
35,068	3M Co	4,030
14,294	FedEx Corp	3,972
33,361	PACCAR Inc	3,723
15,273	GE Vernova Inc	3,716
14,338	Norfolk Southern Corp	3,636
53,529	Carrier Global Corp	3,591
4,245	United Rentals Inc	3,201
42,643	Johnson Controls International Plc	3,085
56,175	Copart Inc	3,081
2,836	WW Grainger Inc	2,984
8,853	Cummins Inc	2,806
12,092	L3Harris Technologies Inc	2,786
36,502	Fastenal Co	2,732
20,296	Paychex Inc	2,704
14,749	AMETEK Inc	2,674

Sales Quantity	Investment	Proceeds USD'000
17,350	Caterpillar Inc	5,819
35,120	General Electric Co	5,548
50,621	RTX Corp	5,232
19,264	Union Pacific Corp	4,614
21,438	Honeywell International Inc	4,419
60,787	Uber Technologies Inc	4,218
12,685	Eaton Corp Plc	3,764
7,427	Lockheed Martin Corp	3,685
9,128	Deere & Co	3,510
18,921	Boeing Co	3,417
13,005	Automatic Data Processing Inc	3,379
23,054	United Parcel Service Inc 'B'	3,254
11,745	Waste Management Inc	2,366
7,203	Trane Technologies Plc	2,318
4,073	Parker-Hannifin Corp	2,279
66,239	CSX Corp	2,275
4,661	Northrop Grumman Corp	2,232
8,713	Illinois Tool Works Inc	2,222
1,762	TransDigm Group Inc	2,120
7,418	General Dynamics Corp	2,084
17,741	3M Co	2,034
7,508	FedEx Corp	2,034
4,663	Cintas Corp	1,974
18,347	Emerson Electric Co	1,965
7,137	Norfolk Southern Corp	1,741
26,606	Carrier Global Corp	1,701
16,431	PACCAR Inc	1,685
2,245	United Rentals Inc	1,553
22,068	Johnson Controls International Plc	1,481
27,704	Copart Inc	1,434
1,428	WW Grainger Inc	1,392
4,748	Cummins Inc	1,372
5,948	L3Harris Technologies Inc	1,329
18,253	Fastenal Co	1,290
5,471	GE Vernova Inc	1,288
10,017	Paychex Inc	1,280
13,473	Otis Worldwide Corp	1,263

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

iSHARES V PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES S&P 500 INFORMATION TECHNOLOGY SECTOR UCITS ETF

Purchases Quantity	Investment	Cost USD'000
5,797,244	Apple Inc	1,191,057
2,661,651	Microsoft Corp	1,113,432
4,469,624	NVIDIA Corp	765,581
789,516	Broadcom Inc	261,481
350,628	Salesforce Inc	94,781
582,267	Advanced Micro Devices Inc	91,889
159,160	Adobe Inc	84,334
580,435	Oracle Corp	79,267
225,411	Accenture Plc 'A'	75,175
1,438,236	Cisco Systems Inc	71,632
400,107	QUALCOMM Inc	70,887
177,093	Crowdstrike Holdings Inc 'A'	65,011
100,970	Intuit Inc	63,518
333,734	International Business Machines Corp	62,377
329,050	Texas Instruments Inc	61,734
297,985	Applied Materials Inc	60,024
74,416	ServiceNow Inc	58,882
1,442,943	Palantir Technologies Inc 'A'	54,891
1,558,750	Intel Corp	50,316
400,079	Micron Technology Inc	44,783

Sales Quantity	Investment	Proceeds USD'000
1,819,758	Microsoft Corp	713,151
4,617,610	NVIDIA Corp	693,548
934,890	Apple Inc	185,825
195,361	Broadcom Inc	64,213
114,141	Salesforce Inc	31,630
181,899	Advanced Micro Devices Inc	30,842
55,668	Adobe Inc	28,941
73,047	Accenture Plc 'A'	25,518
174,942	Oracle Corp	23,551
466,359	Cisco Systems Inc	23,088
127,730	QUALCOMM Inc	21,787
32,207	Intuit Inc	20,410
98,737	Applied Materials Inc	19,784
101,458	International Business Machines Corp	19,558
101,106	Texas Instruments Inc	18,814
22,585	ServiceNow Inc	17,878
469,213	Intel Corp	15,504
15,057	Lam Research Corp	13,320
121,735	Micron Technology Inc	12,154
57,517	Analog Devices Inc	12,053

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iSHARES V PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES S&P 500 MATERIALS SECTOR UCITS ETF

Purchases Quantity	Investment	Cost USD'000
49,539	Linde Plc	22,223
23,822	Sherwin-Williams Co	7,908
151,074	Freeport-McMoRan Inc	7,235
26,517	Ecolab Inc	6,152
23,308	Air Products and Chemicals Inc	6,140
119,991	Newmont Corp	5,210
24,375	Nucor Corp	4,102
73,362	Dow Inc	3,997
70,677	Corteva Inc	3,916
6,364	Martin Marietta Materials Inc	3,693
13,766	Vulcan Materials Co	3,574
43,127	DuPont de Nemours Inc	3,355
24,352	PPG Industries Inc	3,176
59,981	Smurfit WestRock Plc	2,806
27,702	LyondellBasell Industries NV 'A'	2,681
26,923	International Flavors & Fragrances Inc	2,428
31,968	Ball Corp	2,114
15,021	Steel Dynamics Inc	1,996
8,447	Avery Dennison Corp	1,820
9,270	Packaging Corp of America	1,779
12,343	Celanese Corp	1,680
36,771	International Paper Co	1,532
19,006	CF Industries Holdings Inc	1,527
150,045	Amcor Plc	1,462
12,410	Albemarle Corp	1,381
12,130	Eastman Chemical Co	1,193

Sales Quantity	Investment	Proceeds USD'000
35,003	Linde Plc	15,424
16,942	Sherwin-Williams Co	5,692
104,260	Freeport-McMoRan Inc	4,567
16,108	Air Products and Chemicals Inc	4,505
18,401	Ecolab Inc	4,245
83,639	Newmont Corp	3,550
18,264	Nucor Corp	2,947
35,316	DuPont de Nemours Inc	2,711
50,828	Corteva Inc	2,710
51,040	Dow Inc	2,660
4,474	Martin Marietta Materials Inc	2,441
9,613	Vulcan Materials Co	2,399
17,083	PPG Industries Inc	2,261
18,768	LyondellBasell Industries NV 'A'	1,735
18,612	International Flavors & Fragrances Inc	1,683
12,049	Steel Dynamics Inc	1,524
23,743	Ball Corp	1,470
6,493	Packaging Corp of America	1,275
5,856	Avery Dennison Corp	1,227
14,900	CF Industries Holdings Inc	1,177
25,372	International Paper Co	1,137
106,981	Amcor Plc	1,079
20,544	Smurfit WestRock Plc	1,001
7,567	Celanese Corp	966
8,586	Albemarle Corp	916
8,615	Eastman Chemical Co	829

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES S&P 500 UTILITIES SECTOR UCITS ETF

Purchases Quantity	Investment	Cost USD'000
831,173	NextEra Energy Inc	59,840
438,480	Southern Co	35,200
309,526	Duke Energy Corp	32,732
126,161	Constellation Energy Corp	23,749
216,764	American Electric Power Co Inc	19,915
254,244	Sempra	19,784
336,683	Dominion Energy Inc	17,688
186,101	Vistra Corp	16,221
869,245	PG&E Corp	15,919
401,664	Exelon Corp	14,961
199,854	Public Service Enterprise Group Inc	14,866
138,766	Consolidated Edison Inc	13,334
224,139	Xcel Energy Inc	13,097
155,329	Edison International	11,966
126,974	WEC Energy Group Inc	10,981
78,281	American Water Works Co Inc	10,445
86,116	Entergy Corp	9,842
83,294	DTE Energy Co	9,701
144,214	Eversource Energy	8,962
296,409	PPL Corp	8,730
207,851	FirstEnergy Corp	8,423
107,390	Ameren Corp	8,337
63,016	Atmos Energy Corp	7,852
120,688	CMS Energy Corp	7,648
263,586	CenterPoint Energy Inc	7,524
86,642	NRG Energy Inc	6,408
104,086	Alliant Energy Corp	5,614
184,287	NiSource Inc	5,562
92,653	Evergy Inc	5,182
291,082	AES Corp	5,052

Sales Quantity	Investment	Proceeds USD'000
587,801	NextEra Energy Inc	39,511
312,910	Southern Co	24,020
221,084	Duke Energy Corp	22,559
93,091	Constellation Energy Corp	17,888
180,942	Sempra	13,870
151,177	American Electric Power Co Inc	13,385
240,435	Dominion Energy Inc	12,266
612,219	PG&E Corp	11,017
286,294	Exelon Corp	10,606
143,360	Public Service Enterprise Group Inc	10,291
99,090	Consolidated Edison Inc	9,307
158,879	Xcel Energy Inc	9,150
110,505	Edison International	8,167
90,780	WEC Energy Group Inc	7,741
56,026	American Water Works Co Inc	7,239
61,074	Entergy Corp	6,955
59,446	DTE Energy Co	6,769
212,540	PPL Corp	6,106
101,131	Eversource Energy	6,053
150,528	FirstEnergy Corp	5,910
75,984	Ameren Corp	5,824
43,376	Atmos Energy Corp	5,342
47,190	Vistra Corp	5,297
183,488	CenterPoint Energy Inc	5,285
84,804	CMS Energy Corp	5,260
69,811	NRG Energy Inc	4,978
73,752	Alliant Energy Corp	3,871
123,027	NiSource Inc	3,627
66,373	Evergy Inc	3,619
197,985	AES Corp	3,351

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES S&P U.S. BANKS UCITS ETF

Purchases Quantity	Investment	Cost USD'000
1,034,538	Wells Fargo & Co	64,762
955,549	Citigroup Inc	60,489
1,459,894	Bank of America Corp	60,044
276,509	JPMorgan Chase & Co	59,459
292,038	PNC Financial Services Group Inc	54,119
974,808	US Bancorp	43,962
196,710	M&T Bank Corp	35,086
1,541,326	Regions Financial Corp	34,824
2,273,854	Huntington Bancshares Inc	34,290
776,465	Truist Financial Corp	32,756
784,714	Fifth Third Bancorp	32,416
796,708	Citizens Financial Group Inc	32,192
1,663,964	KeyCorp	27,719
246,336	East West Bancorp Inc	21,910
962,717	First Horizon Corp	16,536
305,456	Webster Financial Corp	15,728
114,122	Cullen / Frost Bankers Inc	13,760
135,575	Pinnacle Financial Partners Inc	13,658
217,343	Commerce Bancshares Inc	13,517
149,581	Western Alliance Bancorp	13,201
116,816	Wintrust Financial Corp	13,185
139,458	SouthState Corp	13,155
261,456	Zions Bancorp NA	13,144
181,865	Prosperity Bancshares Inc	13,060
264,784	Synovus Financial Corp	12,532
589,135	Old National Bancorp	11,312
387,901	Columbia Banking System Inc	10,101
209,172	Glacier Bancorp Inc	9,962
644,660	FNB Corp	9,542
332,843	Home BancShares Inc	8,993

Sales Quantity	Investment	Proceeds USD'000
815,415	Citigroup Inc	49,276
832,601	Wells Fargo & Co	48,927
237,014	JPMorgan Chase & Co	47,882
1,221,744	Bank of America Corp	47,756
1,054,756	US Bancorp	46,214
185,752	PNC Financial Services Group Inc	32,058
719,560	Fifth Third Bancorp	27,955
166,973	M&T Bank Corp	27,168
1,876,148	Huntington Bancshares Inc	26,862
661,253	Truist Financial Corp	26,791
1,232,289	Regions Financial Corp	26,226
668,060	Citizens Financial Group Inc	25,745
1,365,634	KeyCorp	21,534
202,244	East West Bancorp Inc	16,466
800,997	First Horizon Corp	12,819
250,728	Webster Financial Corp	12,200
180,251	Commerce Bancshares Inc	10,804
93,408	Cullen / Frost Bankers Inc	10,629
149,423	Prosperity Bancshares Inc	10,376
114,086	SouthState Corp	10,315
110,345	Pinnacle Financial Partners Inc	10,264
212,491	Zions Bancorp NA	9,992
219,233	Synovus Financial Corp	9,652
90,658	Wintrust Financial Corp	9,605
465,069	Old National Bancorp	8,613
317,984	Columbia Banking System Inc	7,600
527,021	FNB Corp	7,539
169,895	Glacier Bancorp Inc	7,496
147,768	Comerica Inc	7,292
162,397	Bank OZK	7,242
274,174	Home BancShares Inc	7,159

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iSHARES V PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES SPAIN GOVT BOND UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
8,819,000	Spain Government Bond, 3.45%, 31/10/2034	8,998
8,554,000	Spain Government Bond, 2.50%, 31/05/2027	8,477
6,771,000	Spain Government Bond, 3.50%, 31/05/2029	6,954
4,444,000	Spain Government Bond, 5.75%, 30/07/2032	5,298
4,388,000	Spain Government Bond, 4.70%, 30/07/2041	4,999
4,485,000	Spain Government Bond, 3.25%, 30/04/2034	4,485
4,844,000	Spain Government Bond, 1.25%, 31/10/2030	4,368
4,202,000	Spain Government Bond, 3.25%, 30/04/2034	4,237
4,201,000	Spain Government Bond, 2.80%, 31/05/2026	4,184
3,855,000	Spain Government Bond, 3.90%, 30/07/2039	3,989
4,150,000	Spain Government Bond, 1.45%, 30/04/2029	3,898
3,907,000	Spain Government Bond, 1.30%, 31/10/2026	3,762
3,821,000	Spain Government Bond, 1.40%, 30/04/2028	3,608
3,408,000	Spain Government Bond, 3.55%, 31/10/2033	3,503
3,884,000	Spain Government Bond, 0.80%, 30/07/2029	3,495
3,876,000	Spain Government Bond, 0.00%, 31/01/2028	3,491
3,423,000	Spain Government Bond, 2.15%, 31/10/2025	3,373
2,860,000	Spain Government Bond, 4.90%, 30/07/2040	3,325
3,391,000	Spain Government Bond, 1.95%, 30/04/2026	3,320
3,459,000	Spain Government Bond, 1.40%, 30/07/2028	3,260
2,580,000	Spain Government Bond, 5.15%, 31/10/2044	3,134
3,727,000	Spain Government Bond, 0.10%, 30/04/2031	3,065
3,067,000	Spain Government Bond, 1.50%, 30/04/2027	2,948
2,867,000	Spain Government Bond, 4.65%, 30/07/2025	2,915
3,024,000	Spain Government Bond, 1.95%, 30/07/2030	2,864
2,476,000	Spain Government Bond, 5.15%, 31/10/2028	2,708
3,203,000	Spain Government Bond, 0.50%, 31/10/2031	2,673
2,926,000	Spain Government Bond, 0.60%, 31/10/2029	2,602
2,588,000	Spain Government Bond, 3.15%, 30/04/2033	2,592
3,057,000	Spain Government Bond, 2.70%, 31/10/2048	2,581
2,686,000	Spain Government Bond, 1.45%, 31/10/2027	2,565
3,041,000	Spain Government Bond, 0.70%, 30/04/2032	2,564
2,635,000	Spain Government Bond, 2.55%, 31/10/2032	2,523
2,550,000	Spain Government Bond, 2.35%, 30/07/2033	2,387
2,669,000	Spain Government Bond, 0.50%, 30/04/2030	2,334
2,134,000	Spain Government Bond, 4.20%, 31/01/2037	2,315
2,266,000	Spain Government Bond, 3.10%, 30/07/2031	2,303
2,153,000	Spain Government Bond, 5.90%, 30/07/2026	2,282
2,347,000	Spain Government Bond, 3.45%, 30/07/2043	2,276
3,281,000	Spain Government Bond, 1.90%, 31/10/2052	2,227
2,311,000	Spain Government Bond, 0.00%, 31/01/2026	2,195

Sales Quantity	Investment	Proceeds EUR'000
10,275,000	Spain Government Bond, 2.15%, 31/10/2025	10,218
9,051,000	Spain Government Bond, 4.65%, 30/07/2025	9,184
7,589,000	Spain Government Bond, 1.60%, 30/04/2025	7,454
5,782,000	Spain Government Bond, 0.00%, 31/05/2025	5,585
4,620,000	Spain Government Bond, 0.00%, 31/01/2025	4,477
2,508,000	Spain Government Bond, 2.80%, 31/05/2026	2,498
1,958,000	Spain Government Bond, 4.70%, 30/07/2041	2,220
2,178,000	Spain Government Bond, 1.95%, 30/04/2026	2,128
1,620,000	Spain Government Bond, 5.75%, 30/07/2032	1,934
1,882,000	Spain Government Bond, 1.30%, 31/10/2026	1,807
1,934,000	Spain Government Bond, 0.80%, 30/07/2029	1,735
1,809,000	Spain Government Bond, 1.25%, 31/10/2030	1,623
1,503,000	Spain Government Bond, 3.55%, 31/10/2033	1,544
1,632,000	Spain Government Bond, 1.40%, 30/04/2028	1,538
1,257,000	Spain Government Bond, 4.90%, 30/07/2040	1,451
1,461,000	Spain Government Bond, 0.00%, 31/01/2026	1,385
1,529,000	Spain Government Bond, 0.00%, 31/01/2028	1,370
1,359,000	Spain Government Bond, 1.50%, 30/04/2027	1,302
1,262,000	Spain Government Bond, 3.15%, 30/04/2033	1,258
1,276,000	Spain Government Bond, 1.40%, 30/07/2028	1,199
1,196,000	Spain Government Bond, 1.45%, 30/04/2029	1,118
885,000	Spain Government Bond, 5.15%, 31/10/2044	1,068
1,123,000	Spain Government Bond, 2.90%, 31/10/2046	985
1,009,000	Spain Government Bond, 1.45%, 31/10/2027	961
877,000	Spain Government Bond, 3.90%, 30/07/2039	905
1,036,000	Spain Government Bond, 2.70%, 31/10/2048	865
981,000	Spain Government Bond, 0.50%, 30/04/2030	863
905,000	Spain Government Bond, 2.35%, 30/07/2033	844
874,000	Spain Government Bond, 1.95%, 30/07/2030	823

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES SPAIN GOVT BOND UCITS ETF (continued)

Purchases Quantity	Investment	Cost EUR'000
2,369,000	Spain Government Bond, 2.90%, 31/10/2046	2,072
2,251,000	Spain Government Bond, 1.85%, 30/07/2035	1,953
1,721,000	Spain Government Bond, 4.00%, 31/10/2054	1,788
1,610,000	Spain Government Bond, 5.15%, 31/10/2028	1,762
1,773,000	Spain Government Bond, 1.60%, 30/04/2025	1,738
1,888,000	Spain Government Bond, 3.45%, 30/07/2066	1,721

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 November 2024

iSHARES US MEDICAL DEVICES UCITS ETF

Purchases Quantity	Investment	Cost USD'000
307,313	Abbott Laboratories	34,582
62,826	Intuitive Surgical Inc	27,037
60,757	Stryker Corp	21,089
230,851	Medtronic Plc	19,798
260,404	Boston Scientific Corp	19,640
51,039	Becton Dickinson & Co	12,174
106,895	Edwards Lifesciences Corp	8,199
86,780	GE Healthcare Inc	7,609
14,609	IDEXX Laboratories Inc	7,347
71,885	Dexcom Inc	7,088
25,832	ResMed Inc	5,503
36,360	Zimmer Biomet Holdings Inc	4,174
17,353	STERIS Plc	3,944
89,924	Baxter International Inc	3,458
41,615	Hologic Inc	3,239
12,420	Insulet Corp	2,540
8,295	Teleflex Inc	1,913
6,879	Penumbra Inc	1,452
20,242	Globus Medical Inc 'A'	1,259
10,019	Glaukos Corp	1,124

Sales Quantity	Investment	Proceeds USD'000
227,956	Abbott Laboratories	25,017
46,272	Intuitive Surgical Inc	20,752
44,502	Stryker Corp	15,555
180,277	Medtronic Plc	15,184
192,526	Boston Scientific Corp	15,038
38,139	Becton Dickinson & Co	8,883
80,510	Edwards Lifesciences Corp	6,251
10,993	IDEXX Laboratories Inc	5,329
51,825	Dexcom Inc	5,147
56,133	GE Healthcare Inc	4,511
19,219	ResMed Inc	4,172
28,008	Zimmer Biomet Holdings Inc	3,080
12,930	STERIS Plc	2,855
32,978	Hologic Inc	2,485
66,273	Baxter International Inc	2,319
9,204	Insulet Corp	2,003
6,178	Teleflex Inc	1,339
15,996	Globus Medical Inc 'A'	1,086
5,053	Penumbra Inc	1,056
5,928	Masimo Corp	820

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

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INFORMATION FOR INVESTORS IN SWITZERLAND (UNAUDITED)

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

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

		2023		2022		2021	
Fund name	Launch date	Fund return %	Benchmark index return %	Fund return %	Benchmark index return %	Fund return %	Benchmark index return %
iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF	Oct-12	5.44	5.82	(3.10)	(2.66)	(0.27)	0.02
iShares Agribusiness UCITS ETF	Sep-11	(9.16)	(9.18)	2.53	2.84	23.20	23.53
iShares EM Dividend UCITS ETF	Nov-11	20.33	19.75	(30.70)	(31.43)	10.81	11.61
iShares Gold Producers UCITS ETF	Sep-11	10.66	11.45	(12.27)	(12.24)	(8.34)	(7.96)
iShares Italy Govt Bond UCITS ETF	May-12	9.15	9.34	(17.39)	(17.21)	(3.18)	(3.00)
iShares J.P. Morgan $ EM Corp Bond UCITS ETF	Apr-12	8.04	8.59	(12.12)	(13.10)	(0.31)	0.26
iShares MSCI ACWI UCITS ETF	Oct-11	22.35	22.20	(18.19)	(18.36)	18.71	18.54
iShares MSCI EM Consumer Growth UCITS ETF	Jun-14	5.11	5.67	(21.48)	(21.09)	(8.17)	(7.89)
iShares MSCI Japan EUR Hedged UCITS ETF (Acc)	Sep-10	31.74	32.82	(5.03)	(4.44)	12.08	12.76
iShares MSCI Poland UCITS ETF	Jan-11	48.25	48.60	(27.36)	(27.24)	8.16	8.46
iShares MSCI World Communication Services Sector ESG UCITS ETF[1]	Apr-22	34.61	34.54	(27.05)	(27.07)	N/A	N/A
iShares MSCI World Consumer Discretionary Sector ESG UCITS ETF	Oct-19	36.01	36.20	(33.34)	(33.36)	17.78	17.93
iShares MSCI World Consumer Staples Sector ESG UCITS ETF	Oct-19	3.49	3.53	(6.09)	(6.13)	13.08	13.06
iShares MSCI World Energy Sector ESG UCITS ETF[1]	Apr-22	8.98	8.73	7.41	7.22	N/A	N/A
iShares MSCI World Energy Sector UCITS ETF	Oct-19	2.83	2.54	46.49	46.01	40.60	40.09
iShares MSCI World EUR Hedged UCITS ETF (Acc)	Sep-10	20.63	20.96	(18.13)	(17.87)	22.88	23.26
iShares MSCI World Financials Sector ESG UCITS ETF	May-21	17.41	17.13	(9.65)	(9.76)	3.41	3.44
iShares MSCI World Health Care Sector ESG UCITS ETF	Oct-19	3.92	4.02	(3.53)	(3.41)	19.69	19.80
iShares MSCI World Industrials Sector ESG UCITS ETF[1]	Apr-22	23.85	23.86	(4.09)	(3.99)	N/A	N/A
iShares MSCI World Information Technology Sector ESG UCITS ETF	Oct-19	59.71	59.99	(32.47)	(32.42)	29.69	29.85
iShares MSCI World Materials Sector ESG UCITS ETF[1]	Apr-22	11.17	11.09	(15.66)	(15.61)	N/A	N/A
iShares Oil & Gas Exploration & Production UCITS ETF	Sep-11	1.30	1.39	38.80	38.85	69.20	69.74
iShares S&P 500 Communication Sector UCITS ETF	Sep-18	54.01	54.09	(39.44)	(39.48)	19.96	20.02
iShares S&P 500 Consumer Discretionary Sector UCITS ETF	Nov-15	41.96	42.00	(36.89)	(36.90)	24.38	24.45
iShares S&P 500 Consumer Staples Sector UCITS ETF	Mar-17	(0.05)	(0.29)	(1.11)	(1.39)	18.02	17.70
iShares S&P 500 Energy Sector UCITS ETF	Nov-15	(1.97)	(2.38)	64.81	63.93	53.81	53.04
iShares S&P 500 EUR Hedged UCITS ETF (Acc)	Sep-10	22.37	22.19	(20.94)	(20.98)	27.02	26.95
iShares S&P 500 Financials Sector UCITS ETF	Nov-15	11.65	11.48	(10.93)	(11.08)	34.46	34.29
iShares S&P 500 Health Care Sector UCITS ETF	Nov-15	1.71	1.53	(2.33)	(2.44)	25.65	25.54
iShares S&P 500 Industrials Sector UCITS ETF	Mar-17	17.64	17.50	(5.84)	(5.97)	20.69	20.60
iShares S&P 500 Information Technology Sector UCITS ETF	Nov-15	57.57	57.60	(28.43)	(28.44)	33.46	33.54
iShares S&P 500 Materials Sector UCITS ETF	Mar-17	12.09	11.85	(12.60)	(12.81)	27.08	26.59
iShares S&P 500 Utilities Sector UCITS ETF	Mar-17	(7.68)	(8.03)	1.03	0.66	16.94	16.55

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INFORMATION FOR INVESTORS IN SWITZERLAND (UNAUDITED) (continued)

Fund name	Launch date	2023 Fund return %	2023 Benchmark index return %	2022 Fund return %	2022 Benchmark index return %	2021 Fund return %	2021 Benchmark index return %
iShares S&P U.S. Banks UCITS ETF	May-18	(3.99)	(4.31)	(18.67)	(18.80)	38.39	38.39
iShares US Medical Devices UCITS ETF	Aug-20	4.46	4.48	(19.73)	(19.66)	21.28	21.45

[1]The Fund commenced trading during the prior calendar year, thus no returns shown for previous calendar year. Prior calendar year returns are shown from launch date to the end of the relevant calendar year.

Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product. All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and your initial investment amount cannot be guaranteed. The performance figures do not consider charges and fees that may be levied at the time of subscription or redemption of shares. Levels and bases of taxation may change from time to time.

TRANSACTIONS WITH CONNECTED PERSONS (UNAUDITED)

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

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

TRANSACTION COSTS (UNAUDITED)

Disclosed in the table below are separately identifiable transaction costs incurred by each Fund for the financial year ended 30 November 2024. These include all brokers' commission, settlement fees, stamp duties and broker fees charges on equities, exchange traded futures contracts and certain debt instruments.

Fund name	Currency	Value '000
iShares Agribusiness UCITS ETF	USD	338
iShares EM Dividend UCITS ETF	USD	1,033
iShares EURO STOXX 50 ESG UCITS ETF	EUR	55
iShares Global Aerospace & Defence UCITS ETF	USD	126
iShares Gold Producers UCITS ETF	USD	414
iShares MSCI ACWI UCITS ETF	USD	1,992
iShares MSCI EM Consumer Growth UCITS ETF	USD	38
iShares MSCI EMU Climate Transition Aware UCITS ETF	EUR	3
iShares MSCI Europe Climate Transition Aware UCITS ETF	EUR	11
iShares MSCI Global Telecommunication Services UCITS ETF	USD	3
iShares MSCI Japan Climate Transition Aware UCITS ETF	USD	1
iShares MSCI Japan EUR Hedged UCITS ETF (Acc)	EUR	59
iShares MSCI Japan GBP Hedged UCITS ETF (Acc)	GBP	7

TRANSACTION COSTS (UNAUDITED) (continued)

Fund name	Currency	Value '000
iShares MSCI Poland UCITS ETF	USD	32
iShares MSCI USA Climate Transition Aware UCITS ETF	USD	1
iShares MSCI World Climate Transition Aware UCITS ETF	USD	4
iShares MSCI World Communication Services Sector ESG UCITS ETF	USD	18
iShares MSCI World Consumer Discretionary Sector ESG UCITS ETF	USD	11
iShares MSCI World Consumer Staples Sector ESG UCITS ETF	USD	175
iShares MSCI World Energy Sector ESG UCITS ETF	USD	107
iShares MSCI World Energy Sector UCITS ETF	USD	299
iShares MSCI World EUR Hedged UCITS ETF (Acc)	EUR	233
iShares MSCI World Financials Sector ESG UCITS ETF	USD	35
iShares MSCI World GBP Hedged UCITS ETF (Acc)	GBP	52
iShares MSCI World Health Care Sector ESG UCITS ETF	USD	338
iShares MSCI World Industrials Sector ESG UCITS ETF	USD	25
iShares MSCI World Information Technology Sector ESG UCITS ETF	USD	104
iShares MSCI World Materials Sector ESG UCITS ETF	USD	25
iShares Oil & Gas Exploration & Production UCITS ETF	USD	32
iShares S&P 500 Communication Sector UCITS ETF	USD	20
iShares S&P 500 Consumer Discretionary Sector UCITS ETF	USD	21
iShares S&P 500 Consumer Staples Sector UCITS ETF	USD	21
iShares S&P 500 Energy Sector UCITS ETF	USD	48
iShares S&P 500 EUR Hedged UCITS ETF (Acc)	EUR	167
iShares S&P 500 Financials Sector UCITS ETF	USD	48
iShares S&P 500 GBP Hedged UCITS ETF (Acc)	GBP	21
iShares S&P 500 Health Care Sector UCITS ETF	USD	69
iShares S&P 500 Industrials Sector UCITS ETF	USD	14
iShares S&P 500 Information Technology Sector UCITS ETF	USD	233
iShares S&P 500 Materials Sector UCITS ETF	USD	8
iShares S&P 500 Utilities Sector UCITS ETF	USD	28
iShares S&P U.S. Banks UCITS ETF	USD	70
iShares US Medical Devices UCITS ETF	USD	12

Not all transaction costs are separately identifiable. For certain debt instruments, transaction costs will be included in the purchase and sales price of the investment and are not separately disclosed. In addition, for those Funds that hold other CIS and/or are Fund of Funds, the transaction costs associated with those underlying holdings are deminimus.

SOFT COMMISSIONS (UNAUDITED)

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

CROSS INVESTMENTS (UNAUDITED)

As at 30 November 2024, there were no cross-umbrella investments held by any Fund within the Entity.

GLOBAL EXPOSURE (UNAUDITED)

The Management Company is required by regulation to employ a risk management process, which enables it to monitor accurately and manage the global exposure from FDIs which each Fund gains as a result of its strategy ("global exposure").

The Management Company uses the methodology known as the "commitment approach" in order to measure the global exposure of each Fund and manage the potential loss to them due to market risk.

The commitment approach is a methodology that aggregates the underlying market or notional value of FDI to determine the global exposure of each Fund to FDI.

Pursuant to the relevant regulations, global exposure for a Fund utilising the commitment approach must not exceed 100% of the Fund's NAV.

LEVERAGE (UNAUDITED)

The use of FDIs may expose a Fund to a higher degree of risk. In particular, FDI contracts can be highly volatile, and the amount of initial margin is generally small relative to the size of the contract so that transactions may be leveraged in terms of market exposure. A relatively small market movement may have a potentially larger impact on FDIs than on standard bonds or equities. Leveraged FDI positions can therefore increase a Fund's volatility.

REPORT ON REMUNERATION (UNAUDITED)

The below disclosures are made in respect of the remuneration policies of the BlackRock group ("BlackRock"), as they apply to BlackRock Asset Management Ireland Limited (the "Manager"). The disclosures are made in accordance with the Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities ("UCITS"), as amended, including in particular by Directive 2014/91/EU of the European Parliament and of the council of 23 July 2014, (the "Directive"), and the "Guidelines on sound remuneration policies under the UCITS Directive and AIFMD" issued by the European Securities and Markets Authority.

BlackRock's UCITS Remuneration Policy (the "UCITS Remuneration Policy") will apply to the EEA entities within the BlackRock group authorised as a manager of UCITS funds in accordance with the Directive, and will ensure compliance with the requirements of Article 14b of the Directive, and to UK entities within the BlackRock group authorised by the FCA as a manager of a UK UCITS fund.

The Manager has adopted the UCITS Remuneration Policy, a summary of which is set out below.

Remuneration Governance

BlackRock's remuneration governance in EMEA operates as a tiered structure which includes: (a) the Management Development and Compensation Committee ("MDCC") (which is the global, independent remuneration committee for BlackRock, Inc.; and (b) the Manager's board of directors (the "Manager's Board"). These bodies are responsible for the determination of BlackRock's remuneration policies which includes reviewing the remuneration policy on a regular basis and being responsible for its implementation.

The implementation of the remuneration policy is annually subject to central and independent review for compliance with policies and procedures for remuneration adopted by the MDCC and by the Manager's Board. The most recent review found no fundamental issues. The remuneration disclosure is produced and owned by the MDCC and the Manager's Board.

No material changes were made to the remuneration policy in 2023.

a) MDCC

The MDCC's purposes include:

- providing oversight of:
  - BlackRock's executive compensation programmes;
  - BlackRock's employee benefit plans; and
  - such other compensation plans as may be established by BlackRock from time to time for which the MDCC is deemed as administrator;
- reviewing and discussing the compensation discussion and analysis included in the BlackRock, Inc. annual proxy statement with management and approving the MDCC's report for inclusion in the proxy statement;
- reviewing, assessing and making reports and recommendations to the BlackRock, Inc. Board of Directors (the "BlackRock, Inc. Board") as appropriate on BlackRock's talent development and succession planning, with the emphasis on performance and succession at the highest management levels; and
- supporting the boards of the Entity's EMEA regulated entities in meeting their remuneration-related obligations by overseeing the design and implementation of EMEA remuneration policy in accordance with applicable regulations.

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

The BlackRock, Inc. Board has determined that all of the members of the MDCC are "independent" within the meaning of the listing standards of the New York Stock Exchange (NYSE), which requires each meet a "non-employee director" standard.

REPORT ON REMUNERATION (UNAUDITED) (continued)

The MDCC held 7 meetings during 2023. The MDCC charter is available on BlackRock, Inc.'s website (https://www.blackrock.com).

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

b) The Manager's Board

The Manager's Board in its supervisory function has the task of supervising, approving and providing oversight of the UCITS Remuneration Policy as it applies to the Manager and its Identified Staff (as defined below).

The responsibilities of the supervisory function include:

- approve, maintain and oversee the implementation of the UCITS Remuneration Policy;
- determine and oversee the remuneration of the members of the management body, provided that insofar the relevant Manager does not have a separate supervisory function, the remuneration of the member of the management body is determined by the MDCC;
- approve any subsequent material exemptions or changes to the UCITS Remuneration Policy and carefully consider and monitor their effects;
- take into account the inputs provided by all competent corporate functions (i.e., risk management, compliance, human resources, strategic planning, etc.) in the design and oversight of the UCITS Remuneration Policy.

Decision-making process

Remuneration decisions for employees are made once annually in January following the end of the performance year. This timing allows full-year financial results to be considered along with other non-financial goals and objectives. Although the framework for remuneration decision-making is tied to financial performance, significant discretion is used to determine individual variable remuneration based on achievement of strategic and operating results and other considerations such as management and leadership capabilities.

No set formulas are established and no fixed benchmarks are used in determining annual incentive awards. In determining specific individual remuneration amounts, a number of factors are considered including non-financial goals and objectives and overall financial and investment performance. These results are viewed in the aggregate without any specific weighting, and there is no direct correlation between any particular performance measure and the resulting annual incentive award. The variable remuneration awarded to any individual(s) for a particular performance year may also be zero.

Annual incentive awards are paid from a bonus pool.

The size of the projected bonus pool, including cash and equity awards, is reviewed throughout the year by the MDCC and the final total bonus pool is approved after year-end. As part of this review, the MDCC receives actual and projected financial information over the course of the year as well as final year-end information. The financial information that the MDCC receives and considers includes the current year projected income statement and other financial measures compared with prior year results and the current year budget. The MDCC additionally reviews other metrics of BlackRock's financial performance (e.g., net inflows of AUM and investment performance) as well as information regarding market conditions and competitive compensation levels.

The MDCC regularly considers management's recommendation as to the percentage of pre-incentive operating income that will be accrued and reflected as a compensation expense throughout the year for the cash portion of the total annual bonus pool (the "accrual rate"). The accrual rate of the cash portion of the total annual bonus pool may be modified by the MDCC during the year based on its review of the financial information described above. The MDCC does not apply any particular weighting or formula to the information it considers when determining the size of the total bonus pool or the accruals made for the cash portion of the total bonus pool.

Following the end of the performance year, the MDCC approves the final bonus pool amount.

REPORT ON REMUNERATION (UNAUDITED) (continued)

Decision-making process (continued)

As part of the year-end review process the Enterprise Risk and Regulatory Compliance departments report to the MDCC on any activities, incidents or events that warrant consideration in making compensation decisions.

Individuals are not involved in setting their own remuneration.

Control functions

Each of the control functions (Enterprise Risk, Legal & Compliance, Finance, Human Resources and Internal Audit) has its own organisational structure which is independent of the business units and therefore staff members in control functions are remunerated independently of the businesses they oversee. The head of each control function is either a member of the Global Executive Committee ("GEC"), the global management committee, or has a reporting obligation to the board of directors of BlackRock Group Limited, the parent company of all of BlackRock's EMEA regulated entities, including the Manager.

Functional bonus pools are determined with reference to the performance of each individual function. The remuneration of the senior members of control functions is directly overseen by the MDCC.

Link between pay and performance

There is a clear and well-defined pay-for-performance philosophy and compensation programmes which are designed to meet the following key objectives as detailed below:

- appropriately balance BlackRock's financial results between shareholders and employees;
- attract, retain and motivate employees capable of making significant contributions to the long-term success of the business;
- align the interests of senior employees with those of shareholders by awarding BlackRock Inc.'s stock as a significant part of both annual and long-term incentive awards;
- control fixed costs by ensuring that compensation expense varies with profitability;
- link a significant portion of an employee's total compensation to the financial and operational performance of the business;
- promote sound and effective risk management across all risk categories, including sustainability risk;
- discourage excessive risk-taking (sustainability related or otherwise); and
- ensure that client interests are not negatively impacted by remuneration awarded on a short-term, mid-term and/or long-term basis.

Driving a high-performance culture is dependent on the ability to measure performance against objectives, values and behaviours in a clear and consistent way. Managers use a 5-point rating scale to provide an overall assessment of an employee's performance, and employees also provide a self-evaluation. The overall, final rating is reconciled during each employee's performance appraisal. Employees are assessed on the manner in which performance is attained as well as the absolute performance itself.

In keeping with the pay-for-performance philosophy, ratings are used to differentiate and reward individual performance – but don't pre-determine compensation outcomes. Compensation decisions remain discretionary and are made as part of the year-end compensation process.

When setting remuneration levels other factors are considered, as well as individual performance, which may include:

- the performance of the Manager, the funds managed by the Manager and/or the relevant functional department;
- factors relevant to an employee individually (e.g., relevant working arrangements (including part-time status if applicable); relationships with clients and colleagues; teamwork; skills; any conduct issues; and, subject to any applicable policy, the impact that any relevant leave of absence may have on contribution to the business);

REPORT ON REMUNERATION (UNAUDITED) (continued)

Link between pay and performance (continued)

- the management of risk within the risk profiles appropriate for BlackRock's clients;
- strategic business needs, including intentions regarding retention;
- market intelligence;
- criticality to business; and
- supporting the firm's approaches to environmental, social and governance factors and diversity, equity and inclusion.

A primary product tool is risk management and, while employees are compensated for strong performance in their management of client assets, they are required to manage risk within the risk profiles appropriate for their clients. Therefore, employees are not rewarded for engaging in high-risk transactions outside of established parameters. Remuneration practices do not provide undue incentives for short-term planning or short-term financial rewards, do not reward unreasonable risk and provide a reasonable balance between the many and substantial risks inherent within the business of investment management, risk management and advisory services.

BlackRock operates a total compensation model for remuneration which includes a base salary, which is contractual, and a discretionary bonus scheme.

BlackRock operates an annual discretionary bonus scheme. Although all employees are eligible to be considered for a discretionary bonus, there is no contractual obligation to make any award to an employee under its discretionary bonus scheme. In exercising discretion to award a discretionary bonus, the factors listed above (under the heading "Link between pay and performance") may be taken into account in addition to any other matters which become relevant to the exercise of discretion in the course of the performance year.

Discretionary bonus awards for all employees, including executive officers, are subject to a guideline that determines the portion paid in cash and the portion paid in BlackRock, Inc. stock and subject to additional vesting/clawback conditions. Stock awards are subject to further performance adjustment through variation in BlackRock, Inc.'s share price over the vesting period. As total annual compensation increases, a greater portion is deferred into stock. The MDCC adopted this approach in 2006 to substantially increase the retention value and shareholder alignment of the compensation package for eligible employees, including the executive officers. The portion deferred into stock vests into three equal instalments over the three years following grant.

Supplementary to the annual discretionary bonus as described above, equity awards may be made to select individuals to provide greater linkage with future business results. These long-term incentive awards have been established individually to provide meaningful incentive for continued performance over a multi-year period recognising the scope of the individual's role, business expertise and leadership skills.

Selected senior leaders are eligible to receive performance-adjusted equity-based awards from the "BlackRock Performance Incentive Plan" ("BPIP"). Awards made from the BPIP have a three-year performance period based on a measurement of As Adjusted Operating Margin[1] and Organic Revenue Growth[2]. Determination of pay-out will be made based on the firm's achievement relative to target financial results at the conclusion of the performance period. The maximum number of shares that can be earned is 165% of the award in those situations where both metrics achieve pre-determined financial targets. No shares will be earned where the firm's financial performance in both of the above metrics is below a pre-determined performance threshold. These metrics have been selected as key measures of shareholder value which endure across market cycles.

[1]As Adjusted Operating Margin: As reported in BlackRock's external filings, reflects adjusted Operating Income divided by Total Revenue net of distribution and servicing expenses and amortisation of deferred sales commissions.
[2]Organic Revenue Growth: Equal to net new base fees plus net new Aladdin revenue generated in the year (in Dollars).

REPORT ON REMUNERATION (UNAUDITED) (continued)

Link between pay and performance (continued)

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

Identified Staff

The UCITS Remuneration Policy sets out the process that will be applied to identify staff as Identified Staff, being categories of staff of the Manager, including senior management, risk takers, control functions and any employee receiving total remuneration that takes them into the same remuneration bracket as senior management and risk takers, whose professional activities have a material impact on the risk profiles of the Manager or of the funds it manages.

The list of Identified Staff will be subject to regular review, being formally reviewed in the event of, but not limited to:

- organisational changes;
- new business initiatives;
- changes in significant influence function lists;
- changes in role responsibilities; and
- revised regulatory direction.

BlackRock applies the proportionality principle in respect of staff identified as "Identified Staff". BlackRock bases its proportionality approach on a combination of factors that it is entitled to take into account based on relevant guidelines. The application of proportionality has been assessed based on the criteria set down in the ESMA Guidelines - i.e., criteria in terms of size, internal organisation and nature, scope and complexity of the activities; group of persons, who have only collectively a material impact on the risk profile of the Manager; and structure of the remuneration of identified staff.

Quantitative Remuneration Disclosure

The Manager is required under the Directive to make quantitative disclosures of remuneration. These disclosures are made in line with BlackRock's interpretation of currently available regulatory guidance on quantitative remuneration disclosures. As market or regulatory practice develops BlackRock may consider it appropriate to make changes to the way in which quantitative remuneration disclosures are calculated. Where such changes are made, this may result in disclosures in relation to a fund not being comparable to the disclosures made in the prior year, or in relation to other BlackRock fund disclosures in that same year.

Remuneration information at an individual Fund level is not readily available. Disclosures are provided in relation to (a) the staff of the Manager; (b) staff who are senior management; (c) staff who have the ability to materially affect the risk profile of the Fund; and (d) staff of companies to which portfolio management and risk management has been formally delegated.

All individuals included in the aggregated figures disclosed are rewarded in line with BlackRock's remuneration policy for their responsibilities across the relevant BlackRock business area. As all individuals have a number of areas of responsibilities, only the portion of remuneration for those individuals' services attributable to the Fund is included in the aggregate figures disclosed.

REPORT ON REMUNERATION (UNAUDITED) (continued)

Quantitative Remuneration Disclosure (continued)

Members of staff and senior management of the Manager typically provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the Manager and across the broader BlackRock group. Conversely, members of staff and senior management of the broader BlackRock group may provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the broader BlackRock group and of the Manager. Therefore, the figures disclosed are a sum of individual's portion of remuneration attributable to the Manager according to an objective apportionment methodology which acknowledges the multiple-service nature of the Manager and the broader BlackRock group. Accordingly, the figures are not representative of any individual's actual remuneration or their remuneration structure.

The amount of the total remuneration awarded to the Manager's staff in respect of the Manager's financial year ending 31 December 2023 is USD 224.7 million. This figure is comprised of fixed remuneration of USD 123.0 million and variable remuneration of USD 101.7 million. There were a total of 3,870 beneficiaries of the remuneration described above.

The amount of the aggregate remuneration awarded by the Manager in respect of the Manager's financial year ending 31 December 2023, to its senior management was USD 15.5 million, and to other members of its staff whose actions potentially have a material impact on the risk profile of the Manager or its funds was USD 30.3 million.

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED)

Efficient portfolio management techniques

The Entity may, on behalf of each Fund and subject to the conditions and within the limits laid down by the CBI, employ techniques and instruments relating to transferable securities for efficient portfolio management purposes. Transactions for the purposes of efficient portfolio management may be undertaken with a view to achieving a reduction in risk, a reduction in costs or the generation of additional capital or income for the Fund with an appropriate level of risk, taking into account the risk profile of the relevant Fund and the general provisions of the Directive. These techniques and instruments may include investments in FDI such as interest rate and bond futures (which may be used to manage interest rate risk), index futures (which may be used to manage cash flows on a short term basis), options (which may be used to achieve cost efficiencies, for example where the acquisition of the option is more cost effective than purchasing of the underlying asset), swaps (which may be used to manage currency risk) and investments in money market instruments and/or money market collective investment schemes. New techniques and instruments may be developed which may be suitable for use by the Entity and the Entity (subject to the Central Bank's requirements) may employ such techniques and instruments.

A Fund may enter into securities lending, repurchase and/or reverse repurchase agreements for the purposes of efficient portfolio management subject to the conditions and limits set out in the Central Bank UCITS Regulations and in accordance with the requirements of the CBI.

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

Securities lending

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

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

Fund name	Currency	% of lendable assets	% of NAV
iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF	EUR	10.79	10.60
iShares Agribusiness UCITS ETF	USD	19.40	15.33
iShares EM Dividend UCITS ETF	USD	21.76	10.75
iShares France Govt Bond UCITS ETF	EUR	53.78	51.70
iShares Germany Govt Bond UCITS ETF	EUR	62.29	62.18
iShares Gold Producers UCITS ETF	USD	20.24	19.96
iShares iBonds Dec 2025 Term $ Corp UCITS ETF	USD	0.40	0.38
iShares iBonds Dec 2025 Term € Corp UCITS ETF	EUR	0.31	0.31
iShares iBonds Dec 2026 Term $ Corp UCITS ETF	USD	0.45	0.44
iShares iBonds Dec 2027 Term $ Corp UCITS ETF	USD	0.79	0.79
iShares iBonds Dec 2027 Term € Corp UCITS ETF	EUR	1.59	1.58
iShares iBonds Dec 2028 Term $ Corp UCITS ETF	USD	0.34	0.34
iShares iBonds Dec 2028 Term € Corp UCITS ETF	EUR	0.68	0.67
iShares iBonds Dec 2028 Term € Italy Govt Bond UCITS ETF	EUR	13.17	13.15

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Securities lending (continued)

Fund name	Currency	% of lendable assets	% of NAV
iShares iBonds Dec 2029 Term € Corp UCITS ETF	EUR	0.43	0.40
iShares Italy Govt Bond UCITS ETF	EUR	27.27	26.92
iShares J.P. Morgan $ EM Corp Bond UCITS ETF	USD	26.73	26.43
iShares MSCI ACWI UCITS ETF	USD	5.98	5.77
iShares MSCI EM Consumer Growth UCITS ETF	USD	5.26	3.71
iShares MSCI EMU Climate Transition Aware UCITS ETF	EUR	0.09	0.05
iShares MSCI Europe Climate Transition Aware UCITS ETF	EUR	0.05	0.03
iShares MSCI Japan Climate Transition Aware UCITS ETF	USD	2.73	2.56
iShares MSCI Japan EUR Hedged UCITS ETF (Acc)	EUR	13.24	13.10
iShares MSCI Japan GBP Hedged UCITS ETF (Acc)	GBP	14.54	14.31
iShares MSCI Poland UCITS ETF	USD	36.36	34.80
iShares MSCI World Communication Services Sector ESG UCITS ETF	USD	2.36	2.33
iShares MSCI World Consumer Discretionary Sector ESG UCITS ETF	USD	4.63	4.07
iShares MSCI World Consumer Staples Sector ESG UCITS ETF	USD	3.76	3.70
iShares MSCI World Energy Sector ESG UCITS ETF	USD	11.85	11.21
iShares MSCI World Energy Sector UCITS ETF	USD	8.69	8.63
iShares MSCI World EUR Hedged UCITS ETF (Acc)	EUR	5.12	5.04
iShares MSCI World Financials Sector ESG UCITS ETF	USD	3.59	3.48
iShares MSCI World GBP Hedged UCITS ETF (Acc)	GBP	2.65	2.50
iShares MSCI World Health Care Sector ESG UCITS ETF	USD	0.99	0.98
iShares MSCI World Industrials Sector ESG UCITS ETF	USD	6.04	4.71
iShares MSCI World Information Technology Sector ESG UCITS ETF	USD	0.71	0.70
iShares MSCI World Materials Sector ESG UCITS ETF	USD	8.32	7.89
iShares Oil & Gas Exploration & Production UCITS ETF	USD	12.84	12.77
iShares S&P 500 Communication Sector UCITS ETF	USD	2.92	2.91
iShares S&P 500 Consumer Discretionary Sector UCITS ETF	USD	1.80	1.79
iShares S&P 500 Consumer Staples Sector UCITS ETF	USD	0.34	0.34
iShares S&P 500 Energy Sector UCITS ETF	USD	0.81	0.80
iShares S&P 500 EUR Hedged UCITS ETF (Acc)	EUR	4.46	4.45
iShares S&P 500 Financials Sector UCITS ETF	USD	1.03	1.02
iShares S&P 500 GBP Hedged UCITS ETF (Acc)	GBP	1.35	1.33
iShares S&P 500 Health Care Sector UCITS ETF	USD	0.99	0.99
iShares S&P 500 Industrials Sector UCITS ETF	USD	4.58	4.55
iShares S&P 500 Information Technology Sector UCITS ETF	USD	0.17	0.17
iShares S&P 500 Materials Sector UCITS ETF	USD	7.12	7.08
iShares S&P 500 Utilities Sector UCITS ETF	USD	1.49	1.48
iShares S&P U.S. Banks UCITS ETF	USD	21.05	20.75

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Securities lending (continued)

Fund name	Currency	% of lendable assets	% of NAV
iShares Spain Govt Bond UCITS ETF	EUR	13.36	13.31
iShares US Medical Devices UCITS ETF	USD	5.50	5.48

Income earned during the year by the Funds from securities lending transactions is disclosed in the notes to the financial statements.

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

The following tables detail the value of securities on loan (individually identified in the relevant Fund's Schedule of Investments), analysed by counterparty as at 30 November 2024.

Counterparty	Counterparty's country of establishment	Value of securities on loan	Value of collateral received
iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF		**EUR'000**	**EUR'000**
HSBC Bank Plc	United Kingdom	7,193	7,567
Barclays Bank Plc	United Kingdom	4,990	5,301
Goldman Sachs International	United Kingdom	4,826	5,075
J.P. Morgan Securities Plc	United Kingdom	2,193	2,454
RBC Europe Limited	United Kingdom	1,159	1,334
Deutsche Bank AG	Germany	384	403
Citigroup Global Markets Ltd	United Kingdom	357	514
Barclays Capital Securities Ltd	United Kingdom	197	226
Merrill Lynch International	United Kingdom	194	214
The Bank of Nova Scotia	Canada	91	103
BNP Paribas SA	France	91	95
Total		**21,675**	**23,286**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Value of securities on loan	Value of collateral received
iShares Agribusiness UCITS ETF		**USD'000**	**USD'000**
UBS AG	Switzerland	35,450	39,316
Societe Generale SA	France	6,692	7,475
J.P. Morgan Securities Plc	United Kingdom	6,438	7,101
Barclays Capital Securities Ltd	United Kingdom	6,101	6,512
Morgan Stanley & Co. International Plc	United Kingdom	2,832	3,018
Citigroup Global Markets Ltd	United Kingdom	2,208	2,721
HSBC Bank Plc	United Kingdom	1,954	2,307
Macquarie Bank Limited	Australia	1,033	1,152
BNP Paribas Financial Markets	France	747	792
Merrill Lynch International	United Kingdom	200	213
Total		**63,655**	**70,607**
iShares EM Dividend UCITS ETF		**USD'000**	**USD'000**
Barclays Capital Securities Ltd	United Kingdom	14,415	15,211
BNP Paribas Financial Markets	France	13,810	14,552
Goldman Sachs International	United Kingdom	12,788	13,646
J.P. Morgan Securities Plc	United Kingdom	10,800	12,085
UBS AG	Switzerland	8,484	9,568
Citigroup Global Markets Ltd	United Kingdom	2,633	2,890
HSBC Bank Plc	United Kingdom	1,286	1,455
Morgan Stanley & Co. International Plc	United Kingdom	782	818
Merrill Lynch International	United Kingdom	491	524
Societe Generale SA	France	351	381
Total		**65,840**	**71,130**
iShares France Govt Bond UCITS ETF		**EUR'000**	**EUR'000**
BNP Paribas Financial Markets	France	301,416	333,392
Barclays Bank Plc	United Kingdom	250,982	276,102
HSBC Bank Plc	United Kingdom	40,781	42,606
J.P. Morgan Securities Plc	United Kingdom	29,925	31,750
The Bank of Nova Scotia	Canada	23,688	26,183
UBS AG	Switzerland	23,265	25,461
Societe Generale SA	France	16,285	17,254
RBC Europe Limited	United Kingdom	7,948	8,277
Citigroup Global Markets Ltd	United Kingdom	931	969
Total		**695,221**	**761,994**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Value of securities on loan	Value of collateral received
iShares Germany Govt Bond UCITS ETF		**EUR'000**	**EUR'000**
Societe Generale SA	France	34,511	37,114
The Bank of Nova Scotia	Canada	19,606	21,250
Citigroup Global Markets Ltd	United Kingdom	15,268	15,885
HSBC Bank Plc	United Kingdom	12,891	13,377
Barclays Bank Plc	United Kingdom	11,998	13,341
UBS AG	Switzerland	10,569	11,545
J.P. Morgan Securities Plc	United Kingdom	8,301	9,273
RBC Europe Limited	United Kingdom	7,185	7,507
Banco Santander SA	Spain	4,279	4,781
Natixis SA	France	2,065	2,257
Total		**126,673**	**136,330**
iShares Gold Producers UCITS ETF		**USD'000**	**USD'000**
Societe Generale SA	France	95,470	105,521
BNP Paribas Financial Markets	France	59,990	64,231
Barclays Capital Securities Ltd	United Kingdom	34,161	36,195
UBS AG	Switzerland	32,349	35,988
HSBC Bank Plc	United Kingdom	24,089	27,214
J.P. Morgan Securities Plc	United Kingdom	19,813	22,286
Goldman Sachs International	United Kingdom	15,933	16,808
The Bank of Nova Scotia	Canada	9,306	10,198
Merrill Lynch International	United Kingdom	9,015	9,624
Citigroup Global Markets Ltd	United Kingdom	5,350	5,785
Macquarie Bank Limited	Australia	2,141	2,594
Morgan Stanley & Co. International Plc	United Kingdom	1,627	1,714
Total		**309,244**	**338,158**
iShares iBonds Dec 2025 Term $ Corp UCITS ETF		**USD'000**	**USD'000**
Nomura International Plc	United Kingdom	884	1,098
BNP Paribas SA	France	797	838
Total		**1,681**	**1,936**
iShares iBonds Dec 2025 Term € Corp UCITS ETF		**EUR'000**	**EUR'000**
HSBC Bank Plc	United Kingdom	1,662	1,735
Total		**1,662**	**1,735**
iShares iBonds Dec 2026 Term $ Corp UCITS ETF		**USD'000**	**USD'000**
Nomura International Plc	United Kingdom	1,212	1,501
BNP Paribas SA	France	1,021	1,077
Total		**2,233**	**2,578**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Value of securities on loan	Value of collateral received
iShares iBonds Dec 2027 Term $ Corp UCITS ETF		**USD'000**	**USD'000**
BNP Paribas SA	France	1,820	1,912
Barclays Bank Plc	United Kingdom	202	217
Total		**2,022**	**2,129**
iShares iBonds Dec 2027 Term € Corp UCITS ETF		**EUR'000**	**EUR'000**
Barclays Bank Plc	United Kingdom	8,998	9,554
BNP Paribas SA	France	928	966
Total		**9,926**	**10,520**
iShares iBonds Dec 2028 Term $ Corp UCITS ETF		**USD'000**	**USD'000**
BNP Paribas SA	France	2,156	2,287
Nomura International Plc	United Kingdom	671	842
Total		**2,827**	**3,129**
iShares iBonds Dec 2028 Term € Corp UCITS ETF		**EUR'000**	**EUR'000**
BNP Paribas SA	France	9,540	10,005
Total		**9,540**	**10,005**
iShares iBonds Dec 2028 Term € Italy Govt Bond UCITS ETF		**EUR'000**	**EUR'000**
BNP Paribas SA	France	676	744
Total		**676**	**744**
iShares iBonds Dec 2029 Term € Corp UCITS ETF		**EUR'000**	**EUR'000**
BNP Paribas SA	France	362	377
Total		**362**	**377**
iShares Italy Govt Bond UCITS ETF		**EUR'000**	**EUR'000**
Societe Generale SA	France	170,248	177,493
BNP Paribas SA	France	46,359	50,617
The Bank of Nova Scotia	Canada	38,637	41,913
Morgan Stanley & Co. International Plc	United Kingdom	30,983	32,035
Barclays Bank Plc	United Kingdom	17,600	18,377
J.P. Morgan Securities Plc	United Kingdom	14,174	14,977
BNP Paribas Financial Markets	France	534	591
Nomura International Plc	United Kingdom	405	434
Total		**318,940**	**336,437**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Value of securities on loan	Value of collateral received
iShares J.P. Morgan $ EM Corp Bond UCITS ETF		**USD'000**	**USD'000**
Barclays Bank Plc	United Kingdom	105,376	111,231
HSBC Bank Plc	United Kingdom	94,659	99,546
J.P. Morgan Securities Plc	United Kingdom	84,391	93,063
Goldman Sachs International	United Kingdom	78,487	82,467
Nomura International Plc	United Kingdom	55,752	60,130
Morgan Stanley & Co. International Plc	United Kingdom	40,498	42,344
BNP Paribas SA	France	30,296	31,933
Merrill Lynch International	United Kingdom	24,010	25,297
UBS AG	Switzerland	21,583	23,261
Deutsche Bank AG	Germany	18,174	19,165
Zürcher Kantonalbank	Switzerland	17,499	19,529
Citigroup Global Markets Ltd	United Kingdom	13,884	14,794
Banco Santander SA	Spain	10,861	12,139
RBC Europe Limited	United Kingdom	2,963	3,140
Total		**598,433**	**638,039**
iShares MSCI ACWI UCITS ETF		**USD'000**	**USD'000**
BNP Paribas Financial Markets	France	176,997	187,257
UBS AG	Switzerland	176,397	198,334
Barclays Capital Securities Ltd	United Kingdom	141,435	151,741
J.P. Morgan Securities Plc	United Kingdom	97,586	109,693
HSBC Bank Plc	United Kingdom	92,563	105,137
Barclays Bank Plc	United Kingdom	80,450	92,509
Societe Generale SA	France	67,581	74,346
Goldman Sachs International	United Kingdom	56,498	59,841
Merrill Lynch International	United Kingdom	53,547	57,548
The Bank of Nova Scotia	Canada	38,737	42,213
Citigroup Global Markets Ltd	United Kingdom	8,903	9,784
Macquarie Bank Limited	Australia	8,857	9,713
Morgan Stanley & Co. International Plc	United Kingdom	6,258	6,614
Total		**1,005,809**	**1,104,730**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Value of securities on loan	Value of collateral received
iShares MSCI EM Consumer Growth UCITS ETF		**USD'000**	**USD'000**
BNP Paribas Financial Markets	France	953	1,004
UBS AG	Switzerland	420	477
J.P. Morgan Securities Plc	United Kingdom	330	368
Merrill Lynch International	United Kingdom	205	220
Societe Generale SA	France	93	103
Goldman Sachs International	United Kingdom	92	94
HSBC Bank Plc	United Kingdom	74	86
Citigroup Global Markets Ltd	United Kingdom	42	48
Total		**2,209**	**2,400**
iShares MSCI EMU Climate Transition Aware UCITS ETF		**EUR'000**	**EUR'000**
BNP Paribas Financial Markets	France	1	1
Total		**1**	**1**
iShares MSCI Europe Climate Transition Aware UCITS ETF		**EUR'000**	**EUR'000**
BNP Paribas Financial Markets	France	2	2
Total		**2**	**2**
iShares MSCI Japan Climate Transition Aware UCITS ETF		**USD'000**	**USD'000**
HSBC Bank Plc	United Kingdom	265	317
Total		**265**	**317**
iShares MSCI Japan EUR Hedged UCITS ETF (Acc)		**EUR'000**	**EUR'000**
Barclays Capital Securities Ltd	United Kingdom	39,620	42,849
HSBC Bank Plc	United Kingdom	15,709	17,951
Societe Generale SA	France	14,679	16,216
BNP Paribas Financial Markets	France	6,818	7,297
UBS AG	Switzerland	6,556	7,379
J.P. Morgan Securities Plc	United Kingdom	5,809	6,571
Merrill Lynch International	United Kingdom	1,438	1,555
Citigroup Global Markets Ltd	United Kingdom	418	459
Goldman Sachs International	United Kingdom	347	367
Macquarie Bank Limited	Australia	3	4
Total		**91,397**	**100,648**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Value of securities on loan	Value of collateral received
iShares MSCI Japan GBP Hedged UCITS ETF (Acc)		**GBP'000**	**GBP'000**
Barclays Capital Securities Ltd	United Kingdom	7,783	8,443
HSBC Bank Plc	United Kingdom	3,004	3,433
J.P. Morgan Securities Plc	United Kingdom	2,081	2,356
Societe Generale SA	France	1,698	1,866
Merrill Lynch International	United Kingdom	1,096	1,176
Citigroup Global Markets Ltd	United Kingdom	849	945
UBS AG	Switzerland	533	600
BNP Paribas Financial Markets	France	180	194
Goldman Sachs International	United Kingdom	71	75
Macquarie Bank Limited	Australia	24	28
Total		**17,319**	**19,116**
iShares MSCI Poland UCITS ETF		**USD'000**	**USD'000**
Goldman Sachs International	United Kingdom	25,068	26,536
UBS AG	Switzerland	2,716	3,012
BNP Paribas Financial Markets	France	1,773	1,895
Merrill Lynch International	United Kingdom	518	548
J.P. Morgan Securities Plc	United Kingdom	458	515
Total		**30,533**	**32,506**
iShares MSCI World Communication Services Sector ESG UCITS ETF		**USD'000**	**USD'000**
UBS AG	Switzerland	549	609
Morgan Stanley & Co. International Plc	United Kingdom	347	371
BNP Paribas Financial Markets	France	339	358
HSBC Bank Plc	United Kingdom	240	285
Total		**1,475**	**1,623**
iShares MSCI World Consumer Discretionary Sector ESG UCITS ETF		**USD'000**	**USD'000**
Barclays Capital Securities Ltd	United Kingdom	203	215
UBS AG	Switzerland	122	135
J.P. Morgan Securities Plc	United Kingdom	104	116
BNP Paribas Financial Markets	France	76	83
Merrill Lynch International	United Kingdom	8	9
Citigroup Global Markets Ltd	United Kingdom	2	3
Total		**515**	**561**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Value of securities on loan	Value of collateral received
iShares MSCI World Consumer Staples Sector ESG UCITS ETF		**USD'000**	**USD'000**
UBS AG	Switzerland	1,609	1,790
J.P. Morgan Securities Plc	United Kingdom	1,165	1,298
Barclays Capital Securities Ltd	United Kingdom	750	799
Merrill Lynch International	United Kingdom	491	528
Citigroup Global Markets Ltd	United Kingdom	338	420
Total		**4,353**	**4,835**
iShares MSCI World Energy Sector ESG UCITS ETF		**USD'000**	**USD'000**
Societe Generale SA	France	7,252	7,936
UBS AG	Switzerland	6,852	7,584
BNP Paribas Financial Markets	France	883	930
Total		**14,987**	**16,450**
iShares MSCI World Energy Sector UCITS ETF		**USD'000**	**USD'000**
Societe Generale SA	France	35,772	39,192
J.P. Morgan Securities Plc	United Kingdom	14,060	15,794
Goldman Sachs International	United Kingdom	8,820	9,352
Merrill Lynch International	United Kingdom	1,691	1,826
Macquarie Bank Limited	Australia	1,335	1,469
UBS AG	Switzerland	1,240	1,395
HSBC Bank Plc	United Kingdom	942	1,074
Barclays Capital Securities Ltd	United Kingdom	115	123
Total		**63,975**	**70,225**
iShares MSCI World EUR Hedged UCITS ETF (Acc)		**EUR'000**	**EUR'000**
Societe Generale SA	France	33,032	36,322
Barclays Bank Plc	United Kingdom	28,509	32,723
UBS AG	Switzerland	24,110	27,005
J.P. Morgan Securities Plc	United Kingdom	19,730	22,167
Barclays Capital Securities Ltd	United Kingdom	14,953	16,122
Merrill Lynch International	United Kingdom	14,347	15,390
HSBC Bank Plc	United Kingdom	12,955	14,726
BNP Paribas Financial Markets	France	12,428	13,189
The Bank of Nova Scotia	Canada	6,009	6,540
Goldman Sachs International	United Kingdom	4,482	4,730
Macquarie Bank Limited	Australia	1,596	1,747
Citigroup Global Markets Ltd	United Kingdom	1,593	1,756
Morgan Stanley & Co. International Plc	United Kingdom	737	780
Total		**174,481**	**193,197**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Value of securities on loan	Value of collateral received
iShares MSCI World Financials Sector ESG UCITS ETF		**USD'000**	**USD'000**
Goldman Sachs International	United Kingdom	1,116	1,192
Barclays Capital Securities Ltd	United Kingdom	533	568
Morgan Stanley & Co. International Plc	United Kingdom	519	556
BNP Paribas Financial Markets	France	487	520
UBS AG	Switzerland	414	456
J.P. Morgan Securities Plc	United Kingdom	81	89
Merrill Lynch International	United Kingdom	19	20
HSBC Bank Plc	United Kingdom	10	11
Total		**3,179**	**3,412**
iShares MSCI World GBP Hedged UCITS ETF (Acc)		**GBP'000**	**GBP'000**
Societe Generale SA	France	1,630	1,788
J.P. Morgan Securities Plc	United Kingdom	1,354	1,528
Barclays Capital Securities Ltd	United Kingdom	1,024	1,097
UBS AG	Switzerland	991	1,110
Merrill Lynch International	United Kingdom	804	866
The Bank of Nova Scotia	Canada	717	783
BNP Paribas Financial Markets	France	641	689
Macquarie Bank Limited	Australia	640	707
Goldman Sachs International	United Kingdom	196	207
HSBC Bank Plc	United Kingdom	133	152
Citigroup Global Markets Ltd	United Kingdom	61	67
Total		**8,191**	**8,994**
iShares MSCI World Health Care Sector ESG UCITS ETF		**USD'000**	**USD'000**
J.P. Morgan Securities Plc	United Kingdom	2,474	2,728
UBS AG	Switzerland	1,678	1,864
Morgan Stanley & Co. International Plc	United Kingdom	1,382	1,481
HSBC Bank Plc	United Kingdom	697	826
Goldman Sachs International	United Kingdom	462	494
Citigroup Global Markets Ltd	United Kingdom	204	250
Barclays Capital Securities Ltd	United Kingdom	120	127
BNP Paribas Financial Markets	France	61	65
Total		**7,078**	**7,835**

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EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Value of securities on loan	Value of collateral received
iShares MSCI World Industrials Sector ESG UCITS ETF		**USD'000**	**USD'000**
UBS AG	Switzerland	1,416	1,571
BNP Paribas Financial Markets	France	1,128	1,189
HSBC Bank Plc	United Kingdom	148	177
Societe Generale SA	France	146	160
Total		**2,838**	**3,097**
iShares MSCI World Information Technology Sector ESG UCITS ETF		**USD'000**	**USD'000**
Barclays Capital Securities Ltd	United Kingdom	3,703	3,931
UBS AG	Switzerland	1,484	1,649
J.P. Morgan Securities Plc	United Kingdom	1,021	1,124
Goldman Sachs International	United Kingdom	428	462
HSBC Bank Plc	United Kingdom	273	324
BNP Paribas Financial Markets	France	74	79
Citigroup Global Markets Ltd	United Kingdom	6	7
Total		**6,989**	**7,576**
iShares MSCI World Materials Sector ESG UCITS ETF		**USD'000**	**USD'000**
UBS AG	Switzerland	1,592	1,757
BNP Paribas Financial Markets	France	325	345
HSBC Bank Plc	United Kingdom	123	145
Societe Generale SA	France	92	102
Total		**2,132**	**2,349**
iShares Oil & Gas Exploration & Production UCITS ETF		**USD'000**	**USD'000**
J.P. Morgan Securities Plc	United Kingdom	14,793	16,680
UBS AG	Switzerland	11,105	12,484
Goldman Sachs International	United Kingdom	5,997	6,366
The Bank of Nova Scotia	Canada	4,627	5,044
Societe Generale SA	France	2,349	2,581
Merrill Lynch International	United Kingdom	880	948
HSBC Bank Plc	United Kingdom	616	699
BNP Paribas Financial Markets	France	309	326
Barclays Capital Securities Ltd	United Kingdom	31	33
Total		**40,707**	**45,161**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Value of securities on loan	Value of collateral received
iShares S&P 500 Communication Sector UCITS ETF		**USD'000**	**USD'000**
BNP Paribas Financial Markets	France	5,334	5,643
UBS AG	Switzerland	5,286	5,874
J.P. Morgan Securities Plc	United Kingdom	623	696
The Bank of Nova Scotia	Canada	286	309
HSBC Bank Plc	United Kingdom	133	148
Merrill Lynch International	United Kingdom	3	3
Total		**11,665**	**12,673**
iShares S&P 500 Consumer Discretionary Sector UCITS ETF		**USD'000**	**USD'000**
UBS AG	Switzerland	12,712	14,335
HSBC Bank Plc	United Kingdom	1,456	1,658
J.P. Morgan Securities Plc	United Kingdom	703	789
Total		**14,871**	**16,782**
iShares S&P 500 Consumer Staples Sector UCITS ETF		**USD'000**	**USD'000**
J.P. Morgan Securities Plc	United Kingdom	1,213	1,360
UBS AG	Switzerland	569	640
Total		**1,782**	**2,000**
iShares S&P 500 Energy Sector UCITS ETF		**USD'000**	**USD'000**
HSBC Bank Plc	United Kingdom	7,132	8,092
Total		**7,132**	**8,092**
iShares S&P 500 EUR Hedged UCITS ETF (Acc)		**EUR'000**	**EUR'000**
BNP Paribas Prime Brokerage International Limited	France	208,679	219,987
UBS AG	Switzerland	60,711	68,081
HSBC Bank Plc	United Kingdom	12,516	14,228
BNP Paribas Financial Markets	France	5,901	6,272
J.P. Morgan Securities Plc	United Kingdom	5,516	6,198
The Bank of Nova Scotia	Canada	1,036	1,124
Total		**294,359**	**315,890**
iShares S&P 500 Financials Sector UCITS ETF		**USD'000**	**USD'000**
HSBC Bank Plc	United Kingdom	11,529	12,984
J.P. Morgan Securities Plc	United Kingdom	11,083	12,644
Total		**22,612**	**25,628**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Value of securities on loan	Value of collateral received
iShares S&P 500 GBP Hedged UCITS ETF (Acc)		**GBP'000**	**GBP'000**
UBS AG	Switzerland	7,979	8,964
J.P. Morgan Securities Plc	United Kingdom	2,073	2,350
HSBC Bank Plc	United Kingdom	1,120	1,265
Merrill Lynch International	United Kingdom	83	89
Total		**11,255**	**12,668**
iShares S&P 500 Health Care Sector UCITS ETF		**USD'000**	**USD'000**
UBS AG	Switzerland	13,007	14,642
HSBC Bank Plc	United Kingdom	12,990	14,809
Total		**25,997**	**29,451**
iShares S&P 500 Industrials Sector UCITS ETF		**USD'000**	**USD'000**
UBS AG	Switzerland	18,677	20,719
J.P. Morgan Securities Plc	United Kingdom	882	996
Total		**19,559**	**21,715**
iShares S&P 500 Information Technology Sector UCITS ETF		**USD'000**	**USD'000**
UBS AG	Switzerland	16,872	18,786
HSBC Bank Plc	United Kingdom	731	844
Total		**17,603**	**19,630**
iShares S&P 500 Materials Sector UCITS ETF		**USD'000**	**USD'000**
UBS AG	Switzerland	12,728	14,316
Total		**12,728**	**14,316**
iShares S&P 500 Utilities Sector UCITS ETF		**USD'000**	**USD'000**
Barclays Bank Plc	United Kingdom	3,791	4,359
J.P. Morgan Securities Plc	United Kingdom	3,707	4,223
UBS AG	Switzerland	81	91
Total		**7,579**	**8,673**
iShares S&P U.S. Banks UCITS ETF		**USD'000**	**USD'000**
UBS AG	Switzerland	50,029	56,421
Barclays Bank Plc	United Kingdom	48,467	55,885
J.P. Morgan Securities Plc	United Kingdom	19,286	21,902
HSBC Bank Plc	United Kingdom	13,691	15,648
Merrill Lynch International	United Kingdom	8	8
Total		**131,481**	**149,864**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Value of securities on loan	Value of collateral received
iShares Spain Govt Bond UCITS ETF		**EUR'000**	**EUR'000**
Societe Generale SA	France	28,530	29,634
BNP Paribas SA	France	12,363	13,463
RBC Europe Limited	United Kingdom	7,940	8,239
J.P. Morgan Securities Plc	United Kingdom	389	413
Total		**49,222**	**51,749**
iShares US Medical Devices UCITS ETF		**USD'000**	**USD'000**
BNP Paribas Prime Brokerage International Limited	France	6,825	7,178
J.P. Morgan Securities Plc	United Kingdom	3,396	3,838
UBS AG	Switzerland	2,714	3,051
The Bank of Nova Scotia	Canada	382	413
HSBC Bank Plc	United Kingdom	4	4
Total		**13,321**	**14,484**

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

Total return swaps

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

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

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

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

Fund name	Currency	% of NAV	Total returns earned '000
iShares Global Aerospace & Defence UCITS ETF	USD	0.00	(64)

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

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Total return swaps (continued)

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

Counterparty	Counterparty's country of establishment	Underlying exposure
iShares Global Aerospace & Defence UCITS ETF		**USD'000**
JPMorgan Chase & Co	United Kingdom	3
Total		**3**

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

		Maturity Tenor							
Fund name	Currency	1 day USD'000	2 - 7 days USD'000	8 - 30 days USD'000	31 - 90 days USD'000	91 - 365 days USD'000	More than 365 days USD'000	Open USD'000	Total USD'000
iShares Global Aerospace & Defence UCITS ETF	USD	-	-	-	-	-	-	-	-

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

Analysis of collateral currency

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

Currency	Non-cash collateral received
iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF	**EUR'000**
Securities lending transactions	
AUD	102
CAD	351
DKK	6
EUR	7,158
GBP	9,195
JPY	275
NOK	222
SEK	53
USD	5,924
Total	**23,286**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Non-cash collateral received
iShares Agribusiness UCITS ETF	**USD'000**
Securities lending transactions	
AUD	1,468
CAD	13
CHF	87
EUR	2,525
GBP	649
JPY	17,506
SEK	78
USD	48,281
Total	**70,607**
iShares EM Dividend UCITS ETF	**USD'000**
Securities lending transactions	
AUD	126
CHF	18
DKK	72
EUR	5,661
GBP	7,707
JPY	24,093
NOK	31
SEK	66
USD	33,356
Total	**71,130**
iShares France Govt Bond UCITS ETF	**EUR'000**
Securities lending transactions	
AUD	1,722
CAD	10,693
DKK	72
EUR	53,368
GBP	69,652
JPY	300,573
USD	325,914
Total	**761,994**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Non-cash collateral received
iShares Germany Govt Bond UCITS ETF	**EUR'000**
Securities lending transactions	
CAD	5,655
DKK	1
EUR	25,028
GBP	48,039
JPY	232
USD	57,375
Total	**136,330**
iShares Gold Producers UCITS ETF	**USD'000**
Securities lending transactions	
AUD	376
CAD	215
CHF	341
DKK	183
EUR	18,372
GBP	22,854
JPY	201,476
NOK	75
SEK	1,235
USD	93,031
Total	**338,158**
iShares iBonds Dec 2025 Term $ Corp UCITS ETF	**USD'000**
Securities lending transactions	
CAD	324
DKK	1
EUR	1,295
GBP	173
NOK	141
USD	2
Total	**1,936**
iShares iBonds Dec 2025 Term € Corp UCITS ETF	**EUR'000**
Securities lending transactions	
EUR	4
GBP	1,731
Total	**1,735**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Non-cash collateral received
iShares iBonds Dec 2026 Term $ Corp UCITS ETF	**USD'000**
Securities lending transactions	
CAD	417
DKK	1
EUR	1,754
GBP	223
NOK	181
USD	2
Total	**2,578**
iShares iBonds Dec 2027 Term $ Corp UCITS ETF	**USD'000**
Securities lending transactions	
CAD	740
DKK	1
EUR	659
GBP	405
NOK	321
USD	3
Total	**2,129**
iShares iBonds Dec 2027 Term € Corp UCITS ETF	**EUR'000**
Securities lending transactions	
CAD	374
DKK	1
EUR	8,054
GBP	1,927
NOK	162
USD	2
Total	**10,520**
iShares iBonds Dec 2028 Term $ Corp UCITS ETF	**USD'000**
Securities lending transactions	
CAD	885
DKK	2
EUR	1,407
GBP	447
NOK	384
USD	4
Total	**3,129**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Non-cash collateral received
iShares iBonds Dec 2028 Term € Corp UCITS ETF	**EUR'000**
Securities lending transactions	
CAD	3,873
DKK	7
EUR	2,520
GBP	1,910
NOK	1,679
USD	16
Total	**10,005**
iShares iBonds Dec 2028 Term € Italy Govt Bond UCITS ETF	**EUR'000**
Securities lending transactions	
CAD	403
CHF	33
DKK	6
EUR	279
NOK	3
USD	20
Total	**744**
iShares iBonds Dec 2029 Term € Corp UCITS ETF	**EUR'000**
Securities lending transactions	
CAD	146
EUR	95
GBP	72
NOK	63
USD	1
Total	**377**
iShares Italy Govt Bond UCITS ETF	**EUR'000**
Securities lending transactions	
AUD	813
CAD	42,600
CHF	2,250
DKK	546
EUR	251,090
GBP	23,877
JPY	536
NOK	215
USD	14,510
Total	**336,437**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Non-cash collateral received
iShares J.P. Morgan $ EM Corp Bond UCITS ETF	**USD'000**
Securities lending transactions	
AUD	3,705
CAD	19,382
CHF	38
DKK	929
EUR	341,109
GBP	63,911
JPY	23,627
SEK	2
USD	185,336
Total	**638,039**
iShares MSCI ACWI UCITS ETF	**USD'000**
Securities lending transactions	
AUD	1,560
CAD	805
CHF	1,316
DKK	723
EUR	76,774
GBP	95,617
JPY	429,939
NOK	314
SEK	4,772
USD	492,910
Total	**1,104,730**
iShares MSCI EM Consumer Growth UCITS ETF	**USD'000**
Securities lending transactions	
CHF	1
EUR	54
GBP	19
JPY	1,459
SEK	4
USD	863
Total	**2,400**
iShares MSCI EMU Climate Transition Aware UCITS ETF	**EUR'000**
Securities lending transactions	
JPY	1
Total	**1**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Non-cash collateral received
iShares MSCI Europe Climate Transition Aware UCITS ETF	**EUR'000**
Securities lending transactions	
JPY	1
USD	1
Total	**2**
iShares MSCI Japan Climate Transition Aware UCITS ETF	**USD'000**
Securities lending transactions	
CHF	2
EUR	130
GBP	11
SEK	4
USD	170
Total	**317**
iShares MSCI Japan EUR Hedged UCITS ETF (Acc)	**EUR'000**
Securities lending transactions	
AUD	392
CHF	225
DKK	203
EUR	15,738
GBP	22,896
JPY	37,687
NOK	89
SEK	815
USD	22,603
Total	**100,648**
iShares MSCI Japan GBP Hedged UCITS ETF (Acc)	**GBP'000**
Securities lending transactions	
AUD	77
CAD	2
CHF	43
DKK	40
EUR	3,185
GBP	4,483
JPY	6,105
NOK	17
SEK	156
USD	5,008
Total	**19,116**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Non-cash collateral received
iShares MSCI Poland UCITS ETF	**USD'000**
Securities lending transactions	
AUD	1
EUR	53
GBP	57
JPY	3,523
USD	28,872
Total	**32,506**
iShares MSCI World Communication Services Sector ESG UCITS ETF	**USD'000**
Securities lending transactions	
AUD	74
CHF	2
EUR	271
GBP	17
JPY	495
SEK	4
USD	760
Total	**1,623**
iShares MSCI World Consumer Discretionary Sector ESG UCITS ETF	**USD'000**
Securities lending transactions	
AUD	17
CHF	1
EUR	10
GBP	4
JPY	264
USD	265
Total	**561**
iShares MSCI World Consumer Staples Sector ESG UCITS ETF	**USD'000**
Securities lending transactions	
AUD	74
CAD	2
CHF	14
EUR	62
GBP	45
JPY	1,894
USD	2,744
Total	**4,835**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Non-cash collateral received
iShares MSCI World Energy Sector ESG UCITS ETF	**USD'000**
Securities lending transactions	
AUD	379
EUR	73
GBP	86
JPY	2,059
USD	13,853
Total	**16,450**
iShares MSCI World Energy Sector UCITS ETF	**USD'000**
Securities lending transactions	
AUD	5
CAD	122
CHF	13
DKK	5
EUR	1,816
GBP	207
JPY	41,672
SEK	49
USD	26,336
Total	**70,225**
iShares MSCI World EUR Hedged UCITS ETF (Acc)	**EUR'000**
Securities lending transactions	
AUD	178
CAD	145
CHF	184
DKK	80
EUR	10,089
GBP	10,992
JPY	80,466
NOK	33
SEK	668
USD	90,362
Total	**193,197**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Non-cash collateral received
iShares MSCI World Financials Sector ESG UCITS ETF	**USD'000**
Securities lending transactions	
AUD	94
CHF	1
EUR	251
GBP	8
JPY	1,113
USD	1,945
Total	**3,412**
iShares MSCI World GBP Hedged UCITS ETF (Acc)	**GBP'000**
Securities lending transactions	
AUD	9
CAD	59
CHF	2
DKK	5
EUR	548
GBP	692
JPY	4,047
NOK	2
SEK	7
USD	3,623
Total	**8,994**
iShares MSCI World Health Care Sector ESG UCITS ETF	**USD'000**
Securities lending transactions	
AUD	80
CAD	5
CHF	33
EUR	1,019
GBP	101
JPY	1,657
SEK	11
USD	4,929
Total	**7,835**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Non-cash collateral received
iShares MSCI World Industrials Sector ESG UCITS ETF	**USD'000**
Securities lending transactions	
AUD	232
CHF	1
EUR	116
GBP	26
JPY	967
SEK	2
USD	1,753
Total	**3,097**
iShares MSCI World Information Technology Sector ESG UCITS ETF	**USD'000**
Securities lending transactions	
AUD	64
CAD	2
CHF	14
EUR	229
GBP	51
JPY	3,577
SEK	4
USD	3,635
Total	**7,576**
iShares MSCI World Materials Sector ESG UCITS ETF	**USD'000**
Securities lending transactions	
AUD	108
CHF	1
EUR	73
GBP	25
JPY	547
SEK	2
USD	1,593
Total	**2,349**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Non-cash collateral received
iShares Oil & Gas Exploration & Production UCITS ETF	**USD'000**
Securities lending transactions	
AUD	6
CHF	9
EUR	2,253
GBP	1,120
JPY	9,166
SEK	32
USD	32,575
Total	**45,161**
iShares S&P 500 Communication Sector UCITS ETF	**USD'000**
Securities lending transactions	
AUD	2
CHF	2
EUR	129
GBP	176
JPY	7,549
SEK	7
USD	4,808
Total	**12,673**
iShares S&P 500 Consumer Discretionary Sector UCITS ETF	**USD'000**
Securities lending transactions	
AUD	9
CHF	21
EUR	411
GBP	458
JPY	6,077
SEK	75
USD	9,731
Total	**16,782**
iShares S&P 500 Consumer Staples Sector UCITS ETF	**USD'000**
Securities lending transactions	
EUR	135
GBP	12
JPY	275
USD	1,578
Total	**2,000**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Non-cash collateral received
iShares S&P 500 Energy Sector UCITS ETF	**USD'000**
Securities lending transactions	
AUD	24
CHF	101
EUR	1,580
GBP	909
SEK	367
USD	5,111
Total	**8,092**
iShares S&P 500 EUR Hedged UCITS ETF (Acc)	**EUR'000**
Securities lending transactions	
AUD	61
CHF	178
EUR	3,535
GBP	3,064
JPY	34,489
SEK	646
USD	273,917
Total	**315,890**
iShares S&P 500 Financials Sector UCITS ETF	**USD'000**
Securities lending transactions	
AUD	39
CHF	163
EUR	3,790
GBP	1,459
JPY	36
SEK	589
USD	19,552
Total	**25,628**
iShares S&P 500 GBP Hedged UCITS ETF (Acc)	**GBP'000**
Securities lending transactions	
AUD	6
CHF	16
EUR	486
GBP	312
JPY	3,894
SEK	57
USD	7,897
Total	**12,668**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Non-cash collateral received
iShares S&P 500 Health Care Sector UCITS ETF	**USD'000**
Securities lending transactions	
AUD	48
CHF	185
EUR	2,901
GBP	1,941
JPY	6,205
SEK	672
USD	17,499
Total	**29,451**
iShares S&P 500 Industrials Sector UCITS ETF	**USD'000**
Securities lending transactions	
AUD	6
EUR	112
GBP	393
JPY	8,783
USD	12,421
Total	**21,715**
iShares S&P 500 Information Technology Sector UCITS ETF	**USD'000**
Securities lending transactions	
AUD	8
CHF	11
EUR	176
GBP	451
JPY	7,962
SEK	38
USD	10,984
Total	**19,630**
iShares S&P 500 Materials Sector UCITS ETF	**USD'000**
Securities lending transactions	
AUD	4
EUR	9
GBP	271
JPY	6,067
USD	7,965
Total	**14,316**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Non-cash collateral received
iShares S&P 500 Utilities Sector UCITS ETF	**USD'000**
Securities lending transactions	
EUR	419
GBP	2
JPY	51
USD	8,201
Total	**8,673**
iShares S&P U.S. Banks UCITS ETF	**USD'000**
Securities lending transactions	
AUD	62
CHF	196
EUR	5,263
GBP	2,827
JPY	23,981
SEK	710
USD	116,825
Total	**149,864**
iShares Spain Govt Bond UCITS ETF	**EUR'000**
Securities lending transactions	
AUD	22
CAD	7,390
CHF	598
DKK	107
EUR	34,680
GBP	8,054
NOK	57
USD	841
Total	**51,749**
iShares US Medical Devices UCITS ETF	**USD'000**
Securities lending transactions	
AUD	1
EUR	420
GBP	123
JPY	1,304
USD	12,636
Total	**14,484**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral type, quality and maturity tenor

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

	Maturity Tenor							
Collateral type and quality	**1 day**	**2-7 days**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	30	1,236	20,242	-	21,508
Equities								
Recognised equity index	-	-	-	-	-	-	1,778	1,778
Total	**-**	**-**	**-**	**30**	**1,236**	**20,242**	**1,778**	**23,286**
iShares Agribusiness UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	-	-	9,449	-	9,449
Equities								
Recognised equity index	-	-	-	-	-	-	61,158	61,158
Total	**-**	**-**	**-**	**-**	**-**	**9,449**	**61,158**	**70,607**
iShares EM Dividend UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	-	290	28,305	-	28,595
Equities								
Recognised equity index	-	-	-	-	-	-	35,747	35,747
ETFs								
Non-UCITS	-	-	-	-	-	-	6,788	6,788
Total	**-**	**-**	**-**	**-**	**290**	**28,305**	**42,535**	**71,130**
iShares France Govt Bond UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	3	92	7,404	115,144	-	122,643
Equities								
Recognised equity index	-	-	-	-	-	-	604,231	604,231
ETFs								
Non-UCITS	-	-	-	-	-	-	35,120	35,120
Total	**-**	**-**	**3**	**92**	**7,404**	**115,144**	**639,351**	**761,994**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

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

	Maturity Tenor							
Collateral type and quality	**1 day**	**2-7 days**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares Germany Govt Bond UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	5	761	3,362	60,678	-	64,806
Equities								
Recognised equity index	-	-	-	-	-	-	66,770	66,770
ETFs								
UCITS	-	-	-	-	-	-	29	29
Non-UCITS	-	-	-	-	-	-	4,725	4,725
Total	**-**	**-**	**5**	**761**	**3,362**	**60,678**	**71,524**	**136,330**
iShares Gold Producers UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	-	1,184	63,040	-	64,224
Equities								
Recognised equity index	-	-	-	-	-	-	257,515	257,515
ETFs								
Non-UCITS	-	-	-	-	-	-	16,419	16,419
Total	**-**	**-**	**-**	**-**	**1,184**	**63,040**	**273,934**	**338,158**
iShares iBonds Dec 2025 Term $ Corp UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Fixed income								
Investment grade	-	-	2	16	58	1,860	-	1,936
Total	**-**	**-**	**2**	**16**	**58**	**1,860**	**-**	**1,936**
iShares iBonds Dec 2025 Term € Corp UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Fixed income								
Investment grade	-	-	-	-	-	1,735	-	1,735
Total	**-**	**-**	**-**	**-**	**-**	**1,735**	**-**	**1,735**
iShares iBonds Dec 2026 Term $ Corp UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Fixed income								
Investment grade	-	-	3	20	79	2,476	-	2,578
Total	**-**	**-**	**3**	**20**	**79**	**2,476**	**-**	**2,578**
iShares iBonds Dec 2027 Term $ Corp UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Fixed income								
Investment grade	-	-	-	36	47	2,046	-	2,129
Total	**-**	**-**	**-**	**36**	**47**	**2,046**	**-**	**2,129**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

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

	Maturity Tenor							
Collateral type and quality	**1 day**	**2-7 days**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares iBonds Dec 2027 Term € Corp UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Fixed income								
Investment grade	-	-	-	18	1,876	8,626	-	10,520
Total	**-**	**-**	**-**	**18**	**1,876**	**8,626**	**-**	**10,520**
iShares iBonds Dec 2028 Term $ Corp UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Fixed income								
Investment grade	-	-	2	43	49	3,035	-	3,129
Total	**-**	**-**	**2**	**43**	**49**	**3,035**	**-**	**3,129**
iShares iBonds Dec 2028 Term € Corp UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Fixed income								
Investment grade	-	-	-	190	25	9,790	-	10,005
Total	**-**	**-**	**-**	**190**	**25**	**9,790**	**-**	**10,005**
iShares iBonds Dec 2028 Term € Italy Govt Bond UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Fixed income								
Investment grade	-	-	-	137	45	562	-	744
Total	**-**	**-**	**-**	**137**	**45**	**562**	**-**	**744**
iShares iBonds Dec 2029 Term € Corp UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Fixed income								
Investment grade	-	-	-	7	1	369	-	377
Total	**-**	**-**	**-**	**7**	**1**	**369**	**-**	**377**
iShares Italy Govt Bond UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	1	18	9,494	47,131	251,962	-	308,606
Equities								
Recognised equity index	-	-	-	-	-	-	27,772	27,772
ETFs								
Non-UCITS	-	-	-	-	-	-	59	59
Total	**-**	**1**	**18**	**9,494**	**47,131**	**251,962**	**27,831**	**336,437**
iShares J.P. Morgan $ EM Corp Bond UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	77	2,264	2,399	39,277	516,113	-	560,130
Equities								
Recognised equity index	-	-	-	-	-	-	63,362	63,362
ETFs								
Non-UCITS	-	-	-	-	-	-	14,547	14,547
Total	**-**	**77**	**2,264**	**2,399**	**39,277**	**516,113**	**77,909**	**638,039**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

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

	Maturity Tenor							
Collateral type and quality	**1 day**	**2-7 days**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares MSCI ACWI UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	-	5,972	276,077	-	282,049
Equities								
Recognised equity index	-	-	-	-	-	-	755,313	755,313
ETFs								
Non-UCITS	-	-	-	-	-	-	67,368	67,368
Total	**-**	**-**	**-**	**-**	**5,972**	**276,077**	**822,681**	**1,104,730**
iShares MSCI EM Consumer Growth UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	-	10	373	-	383
Equities								
Recognised equity index	-	-	-	-	-	-	1,752	1,752
ETFs								
Non-UCITS	-	-	-	-	-	-	265	265
Total	**-**	**-**	**-**	**-**	**10**	**373**	**2,017**	**2,400**
iShares MSCI EMU Climate Transition Aware UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - securities lending								
Equities								
Recognised equity index	-	-	-	-	-	-	1	1
Total	**-**	**-**	**-**	**-**	**-**	**-**	**1**	**1**
iShares MSCI Europe Climate Transition Aware UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - securities lending								
Equities								
Recognised equity index	-	-	-	-	-	-	2	2
Total	**-**	**-**	**-**	**-**	**-**	**-**	**2**	**2**
iShares MSCI Japan Climate Transition Aware UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Equities								
Recognised equity index	-	-	-	-	-	-	317	317
Total	**-**	**-**	**-**	**-**	**-**	**-**	**317**	**317**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

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

	Maturity Tenor							
Collateral type and quality	**1 day**	**2-7 days**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares MSCI Japan EUR Hedged UCITS ETF (Acc)	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	-	397	37,126	-	37,523
Equities								
Recognised equity index	-	-	-	-	-	-	59,499	59,499
ETFs								
Non-UCITS	-	-	-	-	-	-	3,626	3,626
Total	**-**	**-**	**-**	**-**	**397**	**37,126**	**63,125**	**100,648**
iShares MSCI Japan GBP Hedged UCITS ETF (Acc)	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	-	60	8,082	-	8,142
Equities								
Recognised equity index	-	-	-	-	-	-	9,927	9,927
ETFs								
Non-UCITS	-	-	-	-	-	-	1,047	1,047
Total	**-**	**-**	**-**	**-**	**60**	**8,082**	**10,974**	**19,116**
iShares MSCI Poland UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	-	65	27,454	-	27,519
Equities								
Recognised equity index	-	-	-	-	-	-	4,565	4,565
ETFs								
Non-UCITS	-	-	-	-	-	-	422	422
Total	**-**	**-**	**-**	**-**	**65**	**27,454**	**4,987**	**32,506**
iShares MSCI World Communication Services Sector ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	-	-	371	-	371
Equities								
Recognised equity index	-	-	-	-	-	-	1,252	1,252
Total	**-**	**-**	**-**	**-**	**-**	**371**	**1,252**	**1,623**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

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

	Maturity Tenor							
Collateral type and quality	**1 day**	**2-7 days**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares MSCI World Consumer Discretionary Sector ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	-	-	214	-	214
Equities								
Recognised equity index	-	-	-	-	-	-	347	347
Total	**-**	**-**	**-**	**-**	**-**	**214**	**347**	**561**
iShares MSCI World Consumer Staples Sector ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	-	-	1,290	-	1,290
Equities								
Recognised equity index	-	-	-	-	-	-	3,545	3,545
Total	**-**	**-**	**-**	**-**	**-**	**1,290**	**3,545**	**4,835**
iShares MSCI World Energy Sector ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Equities								
Recognised equity index	-	-	-	-	-	-	16,450	16,450
Total	**-**	**-**	**-**	**-**	**-**	**-**	**16,450**	**16,450**
iShares MSCI World Energy Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	-	31	11,449	-	11,480
Equities								
Recognised equity index	-	-	-	-	-	-	51,860	51,860
ETFs								
Non-UCITS	-	-	-	-	-	-	6,885	6,885
Total	**-**	**-**	**-**	**-**	**31**	**11,449**	**58,745**	**70,225**
iShares MSCI World EUR Hedged UCITS ETF (Acc)	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	-	804	38,102	-	38,906
Equities								
Recognised equity index	-	-	-	-	-	-	143,249	143,249
ETFs								
Non-UCITS	-	-	-	-	-	-	11,042	11,042
Total	**-**	**-**	**-**	**-**	**804**	**38,102**	**154,291**	**193,197**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

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

	Maturity Tenor							
Collateral type and quality	**1 day**	**2-7 days**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares MSCI World Financials Sector ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	-	-	2,305	-	2,305
Equities								
Recognised equity index	-	-	-	-	-	-	1,107	1,107
Total	**-**	**-**	**-**	**-**	**-**	**2,305**	**1,107**	**3,412**
iShares MSCI World GBP Hedged UCITS ETF (Acc)	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	-	46	2,209	-	2,255
Equities								
Recognised equity index	-	-	-	-	-	-	6,001	6,001
ETFs								
Non-UCITS	-	-	-	-	-	-	738	738
Total	**-**	**-**	**-**	**-**	**46**	**2,209**	**6,739**	**8,994**
iShares MSCI World Health Care Sector ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	-	-	2,094	-	2,094
Equities								
Recognised equity index	-	-	-	-	-	-	5,741	5,741
Total	**-**	**-**	**-**	**-**	**-**	**2,094**	**5,741**	**7,835**
iShares MSCI World Industrials Sector ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Equities								
Recognised equity index	-	-	-	-	-	-	3,097	3,097
Total	**-**	**-**	**-**	**-**	**-**	**-**	**3,097**	**3,097**
iShares MSCI World Information Technology Sector ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	-	-	4,214	-	4,214
Equities								
Recognised equity index	-	-	-	-	-	-	3,362	3,362
Total	**-**	**-**	**-**	**-**	**-**	**4,214**	**3,362**	**7,576**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

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

	Maturity Tenor							
Collateral type and quality	**1 day**	**2-7 days**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares MSCI World Materials Sector ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Equities								
Recognised equity index	-	-	-	-	-	-	2,349	2,349
Total	**-**	**-**	**-**	**-**	**-**	**-**	**2,349**	**2,349**
iShares Oil & Gas Exploration & Production UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	-	372	9,653	-	10,025
Equities								
Recognised equity index	-	-	-	-	-	-	27,830	27,830
ETFs								
Non-UCITS	-	-	-	-	-	-	7,306	7,306
Total	**-**	**-**	**-**	**-**	**372**	**9,653**	**35,136**	**45,161**
iShares S&P 500 Communication Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	-	133	774	-	907
Equities								
Recognised equity index	-	-	-	-	-	-	10,874	10,874
ETFs								
Non-UCITS	-	-	-	-	-	-	892	892
Total	**-**	**-**	**-**	**-**	**133**	**774**	**11,766**	**12,673**
iShares S&P 500 Consumer Discretionary Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	-	308	1,766	-	2,074
Equities								
Recognised equity index	-	-	-	-	-	-	14,364	14,364
ETFs								
Non-UCITS	-	-	-	-	-	-	344	344
Total	**-**	**-**	**-**	**-**	**308**	**1,766**	**14,708**	**16,782**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

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

	Maturity Tenor							
Collateral type and quality	**1 day**	**2-7 days**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares S&P 500 Consumer Staples Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	-	14	79	-	93
Equities								
Recognised equity index	-	-	-	-	-	-	1,314	1,314
ETFs								
Non-UCITS	-	-	-	-	-	-	593	593
Total	**-**	**-**	**-**	**-**	**14**	**79**	**1,907**	**2,000**
iShares S&P 500 Energy Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Equities								
Recognised equity index	-	-	-	-	-	-	8,092	8,092
Total	**-**	**-**	**-**	**-**	**-**	**-**	**8,092**	**8,092**
iShares S&P 500 EUR Hedged UCITS ETF (Acc)	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	-	1,487	8,557	-	10,044
Equities								
Recognised equity index	-	-	-	-	-	-	279,553	279,553
ETFs								
Non-UCITS	-	-	-	-	-	-	26,293	26,293
Total	**-**	**-**	**-**	**-**	**1,487**	**8,557**	**305,846**	**315,890**
iShares S&P 500 Financials Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Equities								
Recognised equity index	-	-	-	-	-	-	20,116	20,116
ETFs								
Non-UCITS	-	-	-	-	-	-	5,512	5,512
Total	**-**	**-**	**-**	**-**	**-**	**-**	**25,628**	**25,628**
iShares S&P 500 GBP Hedged UCITS ETF (Acc)	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	-	193	1,192	-	1,385
Equities								
Recognised equity index	-	-	-	-	-	-	10,258	10,258
ETFs								
Non-UCITS	-	-	-	-	-	-	1,025	1,025
Total	**-**	**-**	**-**	**-**	**193**	**1,192**	**11,283**	**12,668**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

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

	Maturity Tenor							
Collateral type and quality	**1 day**	**2-7 days**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares S&P 500 Health Care Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	-	315	1,803	-	2,118
Equities								
Recognised equity index	-	-	-	-	-	-	27,333	27,333
Total	**-**	**-**	**-**	**-**	**315**	**1,803**	**27,333**	**29,451**
iShares S&P 500 Industrials Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	-	446	2,551	-	2,997
Equities								
Recognised equity index	-	-	-	-	-	-	18,284	18,284
ETFs								
Non-UCITS	-	-	-	-	-	-	434	434
Total	**-**	**-**	**-**	**-**	**446**	**2,551**	**18,718**	**21,715**
iShares S&P 500 Information Technology Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	-	404	2,313	-	2,717
Equities								
Recognised equity index	-	-	-	-	-	-	16,913	16,913
Total	**-**	**-**	**-**	**-**	**404**	**2,313**	**16,913**	**19,630**
iShares S&P 500 Materials Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	-	308	1,763	-	2,071
Equities								
Recognised equity index	-	-	-	-	-	-	12,245	12,245
Total	**-**	**-**	**-**	**-**	**308**	**1,763**	**12,245**	**14,316**
iShares S&P 500 Utilities Sector UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	-	2	11	-	13
Equities								
Recognised equity index	-	-	-	-	-	-	6,819	6,819
ETFs								
Non-UCITS	-	-	-	-	-	-	1,841	1,841
Total	**-**	**-**	**-**	**-**	**2**	**11**	**8,660**	**8,673**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

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

	Maturity Tenor							
Collateral type and quality	**1 day**	**2-7 days**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares S&P U.S. Banks UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	-	1,213	6,957	-	8,170
Equities								
Recognised equity index	-	-	-	-	-	-	132,146	132,146
ETFs								
Non-UCITS	-	-	-	-	-	-	9,548	9,548
Total	**-**	**-**	**-**	**-**	**1,213**	**6,957**	**141,694**	**149,864**
iShares Spain Govt Bond UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Fixed income								
Investment grade	-	-	-	2,479	6,175	43,095	-	51,749
Total	**-**	**-**	**-**	**2,479**	**6,175**	**43,095**	**-**	**51,749**
iShares US Medical Devices UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	-	74	439	-	513
Equities								
Recognised equity index	-	-	-	-	-	-	11,549	11,549
ETFs								
Non-UCITS	-	-	-	-	-	-	2,422	2,422
Total	**-**	**-**	**-**	**-**	**74**	**439**	**13,971**	**14,484**

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

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

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

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

Reuse of collateral received

Non-cash collateral received by way of title transfer collateral arrangement in relation to securities lending cannot be sold, re-invested or pledged.

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Safekeeping of collateral received

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

Custodian	Non-cash collateral received Securities lending
iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF	**EUR'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	7,070
Euroclear SA/NV	16,216
Total	**23,286**
iShares Agribusiness UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	70,607
Total	**70,607**
iShares EM Dividend UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	71,130
Total	**71,130**
iShares France Govt Bond UCITS ETF	**EUR'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	651,934
Euroclear SA/NV	110,060
Total	**761,994**
iShares Germany Govt Bond UCITS ETF	**EUR'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	81,315
Euroclear SA/NV	55,015
Total	**136,330**
iShares Gold Producers UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	338,158
Total	**338,158**
iShares iBonds Dec 2025 Term $ Corp UCITS ETF	**USD'000**
Euroclear SA/NV	1,936
Total	**1,936**
iShares iBonds Dec 2025 Term € Corp UCITS ETF	**EUR'000**
Euroclear SA/NV	1,735
Total	**1,735**
iShares iBonds Dec 2026 Term $ Corp UCITS ETF	**USD'000**
Euroclear SA/NV	2,578
Total	**2,578**
iShares iBonds Dec 2027 Term $ Corp UCITS ETF	**USD'000**
Euroclear SA/NV	2,129
Total	**2,129**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Safekeeping of collateral received (continued)

Custodian	Non-cash collateral received Securities lending
iShares iBonds Dec 2027 Term € Corp UCITS ETF	**EUR'000**
Euroclear SA/NV	10,520
Total	**10,520**
iShares iBonds Dec 2028 Term $ Corp UCITS ETF	**USD'000**
Euroclear SA/NV	3,129
Total	**3,129**
iShares iBonds Dec 2028 Term € Corp UCITS ETF	**EUR'000**
Euroclear SA/NV	10,005
Total	**10,005**
iShares iBonds Dec 2028 Term € Italy Govt Bond UCITS ETF	**EUR'000**
Euroclear SA/NV	744
Total	**744**
iShares iBonds Dec 2029 Term € Corp UCITS ETF	**EUR'000**
Euroclear SA/NV	377
Total	**377**
iShares Italy Govt Bond UCITS ETF	**EUR'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	74,539
Euroclear SA/NV	261,898
Total	**336,437**
iShares J.P. Morgan $ EM Corp Bond UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	202,719
Euroclear SA/NV	435,320
Total	**638,039**
iShares MSCI ACWI UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	1,104,730
Total	**1,104,730**
iShares MSCI EM Consumer Growth UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	2,400
Total	**2,400**
iShares MSCI EMU Climate Transition Aware UCITS ETF	**EUR'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	1
Total	**1**
iShares MSCI Europe Climate Transition Aware UCITS ETF	**EUR'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	2
Total	**2**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Safekeeping of collateral received (continued)

Custodian	Non-cash collateral received Securities lending
iShares MSCI Japan Climate Transition Aware UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	317
Total	**317**
iShares MSCI Japan EUR Hedged UCITS ETF (Acc)	**EUR'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	100,648
Total	**100,648**
iShares MSCI Japan GBP Hedged UCITS ETF (Acc)	**GBP'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	19,116
Total	**19,116**
iShares MSCI Poland UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	32,506
Total	**32,506**
iShares MSCI World Communication Services Sector ESG UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	1,623
Total	**1,623**
iShares MSCI World Consumer Discretionary Sector ESG UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	561
Total	**561**
iShares MSCI World Consumer Staples Sector ESG UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	4,835
Total	**4,835**
iShares MSCI World Energy Sector ESG UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	16,450
Total	**16,450**
iShares MSCI World Energy Sector UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	70,225
Total	**70,225**
iShares MSCI World EUR Hedged UCITS ETF (Acc)	**EUR'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	193,197
Total	**193,197**
iShares MSCI World Financials Sector ESG UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	3,412
Total	**3,412**
iShares MSCI World GBP Hedged UCITS ETF (Acc)	**GBP'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	8,994
Total	**8,994**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Safekeeping of collateral received (continued)

Custodian	Non-cash collateral received Securities lending
iShares MSCI World Health Care Sector ESG UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	7,835
Total	**7,835**
iShares MSCI World Industrials Sector ESG UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	3,097
Total	**3,097**
iShares MSCI World Information Technology Sector ESG UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	7,576
Total	**7,576**
iShares MSCI World Materials Sector ESG UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	2,349
Total	**2,349**
iShares Oil & Gas Exploration & Production UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	45,161
Total	**45,161**
iShares S&P 500 Communication Sector UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	12,673
Total	**12,673**
iShares S&P 500 Consumer Discretionary Sector UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	16,782
Total	**16,782**
iShares S&P 500 Consumer Staples Sector UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	2,000
Total	**2,000**
iShares S&P 500 Energy Sector UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	8,092
Total	**8,092**
iShares S&P 500 EUR Hedged UCITS ETF (Acc)	**EUR'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	315,890
Total	**315,890**
iShares S&P 500 Financials Sector UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	25,628
Total	**25,628**
iShares S&P 500 GBP Hedged UCITS ETF (Acc)	**GBP'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	12,668
Total	**12,668**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Safekeeping of collateral received (continued)

Custodian	Non-cash collateral received Securities lending
iShares S&P 500 Health Care Sector UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	29,451
Total	**29,451**
iShares S&P 500 Industrials Sector UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	21,715
Total	**21,715**
iShares S&P 500 Information Technology Sector UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	19,630
Total	**19,630**
iShares S&P 500 Materials Sector UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	14,316
Total	**14,316**
iShares S&P 500 Utilities Sector UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	8,673
Total	**8,673**
iShares S&P U.S. Banks UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	149,864
Total	**149,864**
iShares Spain Govt Bond UCITS ETF	**EUR'000**
Euroclear SA/NV	51,749
Total	**51,749**
iShares US Medical Devices UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	14,484
Total	**14,484**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Concentration of collateral received

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

Issuer iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF	Value EUR'000
United Kingdom	8,858
United States Treasury	5,581
French Republic	4,061
Republic of Germany	1,386
Kingdom of the Netherlands	264
State of Japan	214
Republic of Norway	214
Canada	198
Kingdom of Spain	197
European Investment Bank	195

Issuer iShares Agribusiness UCITS ETF	Value USD'000
State of Japan	6,431
Microsoft Corp	4,561
Johnson & Johnson	3,751
Cummins Inc	3,535
Pfizer Inc	3,172
Danaher Corp	1,811
United States Treasury	1,796
Apple Inc	1,595
DR Horton Inc	1,330
ENEOS Holdings Inc	1,313

Issuer iShares EM Dividend UCITS ETF	Value USD'000
United States Treasury	13,887
United Kingdom	7,362
State of Japan	2,947
iShares Core S&P 500 ETF	2,721
Republic of Austria	2,119
Microsoft Corp	2,077
Tokyo Electron Ltd	1,528
Fast Retailing Co Ltd	1,448
SoftBank Group Corp	1,438
Seven & i Holdings Co Ltd	1,302

Issuer iShares France Govt Bond UCITS ETF	Value EUR'000
United Kingdom	62,345
Advantest Corp	33,339
iShares Core S&P 500 ETF	33,339
Toyota Motor Corp	33,339
Takeda Pharmaceutical Co Ltd	33,339
Fast Retailing Co Ltd	33,338
Tokyo Electron Ltd	33,336
Microsoft Corp	29,252
NVIDIA Corp	26,682
Honeywell International Inc	26,681

Issuer iShares Germany Govt Bond UCITS ETF	Value EUR'000
United Kingdom	43,154
Republic of Austria	13,676
Apple Inc	5,664
Microsoft Corp	5,340
Republic of Finland	3,794
NVIDIA Corp	3,255
Alphabet Inc	2,334
Broadcom Inc	1,724
Etsy Inc	1,648
Fair Isaac Corp	1,637

Issuer iShares Gold Producers UCITS ETF	Value USD'000
United Kingdom	19,072
United States Treasury	17,328
State of Japan	17,157
iShares Core S&P 500 ETF	8,917
Microsoft Corp	8,007
Tokyo Electron Ltd	6,844
Seven & i Holdings Co Ltd	6,598
Fast Retailing Co Ltd	6,391
Daiichi Sankyo Co Ltd	6,189
Renesas Electronics Corp	5,720

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Concentration of collateral received (continued)

Issuer iShares iBonds Dec 2025 Term $ Corp UCITS ETF	Value USD'000
Kingdom of Spain	742
Canada	324
French Republic	251
Republic of Germany	204
United Kingdom	173
Republic of Norway	141
Kingdom of Denmark	41
Kingdom of Belgium	22
UNEDIC ASSEO	16
Province of Quebec Canada	9

Issuer iShares iBonds Dec 2025 Term € Corp UCITS ETF	Value EUR'000
United Kingdom	1,730
Kingdom of Spain	4
Province of Ontario Canada	1

Issuer iShares iBonds Dec 2026 Term $ Corp UCITS ETF	Value USD'000
Kingdom of Spain	1,014
Canada	417
French Republic	344
Republic of Germany	266
United Kingdom	223
Republic of Norway	181
Kingdom of Denmark	52
Kingdom of Belgium	30
UNEDIC ASSEO	20
Province of Quebec Canada	13

Issuer iShares iBonds Dec 2027 Term $ Corp UCITS ETF	Value USD'000
Canada	739
United Kingdom	405
Republic of Germany	392
Republic of Norway	321
French Republic	132
Kingdom of Denmark	93
UNEDIC ASSEO	36
Bpifrance SACA	5
Province of Ontario Canada	3
Kingdom of the Netherlands	2

Issuer iShares iBonds Dec 2027 Term € Corp UCITS ETF	Value EUR'000
French Republic	5,809
Republic of Germany	2,100
United Kingdom	1,927
Canada	374
Republic of Norway	162
Kingdom of the Netherlands	70
Kingdom of Denmark	47
UNEDIC ASSEO	18
Ireland Government Bond	9
Bpifrance SACA	2

Issuer iShares iBonds Dec 2028 Term $ Corp UCITS ETF	Value USD'000
Canada	885
Kingdom of Spain	569
Republic of Germany	456
United Kingdom	447
Republic of Norway	384
French Republic	193
Kingdom of Denmark	111
UNEDIC ASSEO	43
Kingdom of Belgium	17
Province of Quebec Canada	7

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Concentration of collateral received (continued)

Issuer iShares iBonds Dec 2028 Term € Corp UCITS ETF	Value EUR'000
Canada	3,873
United Kingdom	1,910
Republic of Germany	1,824
Republic of Norway	1,679
Kingdom of Denmark	487
UNEDIC ASSEO	190
Bpifrance SACA	24
Province of Ontario Canada	16
Ireland Government Bond	1
Province of Quebec Canada	1

Issuer iShares iBonds Dec 2028 Term € Italy Govt Bond UCITS ETF	Value EUR'000
Canada	412
Republic of Germany	90
Kingdom of Spain	71
Ireland Government Bond	70
Swiss Confederation	33
Province of Quebec Canada	31
Republic of Finland	19
Kingdom of Denmark	6
Kreditanstalt fuer Wiederaufbau	5
Republic of Norway	3

Issuer iShares iBonds Dec 2029 Term € Corp UCITS ETF	Value EUR'000
Canada	146
United Kingdom	72
Republic of Germany	69
Republic of Norway	63
Kingdom of Denmark	18
UNEDIC ASSEO	7
Bpifrance SACA	1
Province of Ontario Canada	1

Issuer iShares Italy Govt Bond UCITS ETF	Value EUR'000
Republic of Austria	128,210
Republic of Finland	38,422
French Republic	34,325
Canada	30,526
Republic of Germany	20,165
United Kingdom	18,179
Kingdom of Belgium	12,328
Kingdom of Spain	7,188
Ireland Government Bond	5,092
Apple Inc	4,256

Issuer iShares J.P. Morgan $ EM Corp Bond UCITS ETF	Value USD'000
United States Treasury	97,469
Kingdom of Spain	78,386
French Republic	64,029
United Kingdom	61,858
Republic of Austria	48,228
Republic of Finland	41,024
Republic of Germany	40,328
Kingdom of Belgium	39,001
State of Japan	23,615
Kreditanstalt fuer Wiederaufbau	17,081

Issuer iShares MSCI ACWI UCITS ETF	Value USD'000
State of Japan	95,631
United Kingdom	79,873
United States Treasury	61,849
Microsoft Corp	48,095
NVIDIA Corp	32,052
iShares Core S&P 500 ETF	30,453
Exxon Mobil Corp	21,215
Republic of Austria	21,138
Tokyo Electron Ltd	20,390
Fast Retailing Co Ltd	18,633

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Concentration of collateral received (continued)

Issuer iShares MSCI EM Consumer Growth UCITS ETF	Value USD'000
State of Japan	288
iShares Core S&P 500 ETF	141
Tokyo Electron Ltd	104
Fast Retailing Co Ltd	100
United States Treasury	94
Seven & i Holdings Co Ltd	90
Microsoft Corp	86
Otsuka Holdings Co Ltd	55
Toyota Motor Corp	55
ENEOS Holdings Inc	49

Issuer iShares MSCI EMU Climate Transition Aware UCITS ETF	Value EUR'000
Teva Pharmaceutical Industries Ltd	1

Issuer iShares MSCI Europe Climate Transition Aware UCITS ETF	Value EUR'000
Teva Pharmaceutical Industries Ltd	1
Japan Post Bank Co Ltd	1

Issuer iShares MSCI Japan Climate Transition Aware UCITS ETF	Value USD'000
NVIDIA Corp	29
General Electric Co	29
Apple Inc	29
Texas Instruments Inc	29
UnitedHealth Group Inc	27
Siemens AG	25
Automatic Data Processing Inc	20
Iberdrola SA	18
Regeneron Pharmaceuticals Inc	15
Synopsys Inc	13

Issuer iShares MSCI Japan EUR Hedged UCITS ETF (Acc)	Value EUR'000
United Kingdom	20,739
Republic of Austria	5,969
State of Japan	4,211
SoftBank Group Corp	4,130
Microsoft Corp	2,909
Republic of Finland	2,364
Fortinet Inc	1,713
Alphabet Inc	1,643
Broadcom Inc	1,632
French Republic	1,626

Issuer iShares MSCI Japan GBP Hedged UCITS ETF (Acc)	Value GBP'000
United Kingdom	4,086
State of Japan	1,577
Republic of Austria	1,176
SoftBank Group Corp	807
Microsoft Corp	564
Republic of Finland	466
Fortinet Inc	341
French Republic	320
Alphabet Inc	318
Broadcom Inc	312

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Concentration of collateral received (continued)

Issuer iShares MSCI Poland UCITS ETF	Value USD'000
United States Treasury	26,535
State of Japan	982
Microsoft Corp	345
NVIDIA Corp	282
Exxon Mobil Corp	280
iShares Core S&P 500 ETF	249
Tokyo Electron Ltd	214
Fast Retailing Co Ltd	189
Seven & i Holdings Co Ltd	169
Bank of America Corp	132

Issuer iShares MSCI World Communication Services Sector ESG UCITS ETF	Value USD'000
State of Japan	176
Republic of Germany	103
Microsoft Corp	60
Johnson & Johnson	58
Cummins Inc	55
United States Treasury	54
Pfizer Inc	49
Kingdom of the Netherlands	38
Teva Pharmaceutical Industries Ltd	36
Japan Post Bank Co Ltd	36

Issuer iShares MSCI World Consumer Discretionary Sector ESG UCITS ETF	Value USD'000
State of Japan	166
United States Treasury	45
Microsoft Corp	13
Johnson & Johnson	13
Cummins Inc	12
Apple Inc	12
NRG Energy Inc	12
Amazon.com Inc	12
Salesforce Inc	12
Pfizer Inc	11

Issuer iShares MSCI World Consumer Staples Sector ESG UCITS ETF	Value USD'000
State of Japan	1,115
Microsoft Corp	177
Johnson & Johnson	171
United States Treasury	166
Cummins Inc	161
Pfizer Inc	145
Apple Inc	129
NRG Energy Inc	129
Amazon.com Inc	129
Salesforce Inc	129

Issuer iShares MSCI World Energy Sector ESG UCITS ETF	Value USD'000
Microsoft Corp	1,468
Danaher Corp	938
Johnson & Johnson	723
Alphabet Inc	719
Apple Inc	719
Eli Lilly & Co	719
Samsara Inc	719
NVIDIA Corp	719
United Rentals Inc	683
Cummins Inc	682

Issuer iShares MSCI World Energy Sector UCITS ETF	Value USD'000
United States Treasury	9,352
State of Japan	2,032
Shin-Etsu Chemical Co Ltd	1,946
Nintendo Co Ltd	1,897
Renesas Electronics Corp	1,706
Invesco QQQ Trust Series 1	1,602
Vanguard S&P 500 ETF	1,602
iShares Core S&P 500 ETF	1,574
SPDR S&P 500 ETF Trust	1,574
Apple Inc	1,574

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Concentration of collateral received (continued)

Issuer iShares MSCI World EUR Hedged UCITS ETF (Acc)	Value EUR'000
State of Japan	20,336
Microsoft Corp	9,193
United Kingdom	8,799
NVIDIA Corp	6,456
United States Treasury	4,970
iShares Core S&P 500 ETF	3,584
Apple Inc	3,203
Exxon Mobil Corp	3,091
Medtronic Plc	2,658
Meta Platforms Inc	2,622

Issuer iShares MSCI World GBP Hedged UCITS ETF (Acc)	Value GBP'000
State of Japan	1,067
United Kingdom	650
Microsoft Corp	257
Apple Inc	231
iShares Core S&P 500 ETF	224
United States Treasury	209
Meta Platforms Inc	202
NVIDIA Corp	183
Invesco QQQ Trust Series 1	155
Vanguard S&P 500 ETF	155

Issuer iShares MSCI World Industrials Sector ESG UCITS ETF	Value USD'000
Microsoft Corp	170
Johnson & Johnson	150
Cummins Inc	141
Pfizer Inc	127
Teva Pharmaceutical Industries Ltd	119
Japan Post Bank Co Ltd	119
Sea Ltd	119
Mizuho Financial Group Inc	119
Sumitomo Mitsui Financial Group Inc	119
Asahi Group Holdings Ltd	106

Issuer iShares MSCI World Financials Sector ESG UCITS ETF	Value USD'000
United States Treasury	1,385
State of Japan	702
Republic of Germany	153
Kingdom of the Netherlands	57
Teva Pharmaceutical Industries Ltd	52
Japan Post Bank Co Ltd	52
Sea Ltd	52
Mizuho Financial Group Inc	52
Sumitomo Mitsui Financial Group Inc	52
Asahi Group Holdings Ltd	47

Issuer iShares MSCI World Health Care Sector ESG UCITS ETF	Value USD'000
State of Japan	794
United States Treasury	735
Republic of Germany	409
Apple Inc	347
NRG Energy Inc	272
Amazon.com Inc	272
Salesforce Inc	272
BioMarin Pharmaceutical Inc	251
Deckers Outdoor Corp	190
Microsoft Corp	184

Issuer iShares MSCI World Information Technology Sector ESG UCITS ETF	Value USD'000
State of Japan	2,893
United States Treasury	1,277
Capcom Co Ltd	191
Microsoft Corp	163
Johnson & Johnson	157
Cummins Inc	148
Apple Inc	141
Pfizer Inc	133
NRG Energy Inc	112
Amazon.com Inc	112

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Concentration of collateral received (continued)

Issuer	Value
iShares MSCI World Materials Sector ESG UCITS ETF	**USD'000**
Microsoft Corp	183
Johnson & Johnson	168
Cummins Inc	158
Pfizer Inc	142
Danaher Corp	60
DR Horton Inc	59
ENEOS Holdings Inc	59
Bank of America Corp	57
Ecolab Inc	57
AECOM	56

Issuer	Value
iShares Oil & Gas Exploration & Production UCITS ETF	**USD'000**
United States Treasury	6,373
State of Japan	2,747
Microsoft Corp	2,724
Apple Inc	2,171
Meta Platforms Inc	1,981
iShares Core S&P 500 ETF	1,696
Invesco QQQ Trust Series 1	1,692
Vanguard S&P 500 ETF	1,692
NVIDIA Corp	1,676
SPDR S&P 500 ETF Trust	1,662

Issuer	Value
iShares S&P 500 Communication Sector UCITS ETF	**USD'000**
State of Japan	849
Microsoft Corp	664
iShares Core S&P 500 ETF	658
Tokyo Electron Ltd	610
NVIDIA Corp	580
Fast Retailing Co Ltd	562
Exxon Mobil Corp	561
Seven & i Holdings Co Ltd	504
Otsuka Holdings Co Ltd	307
Daiichi Sankyo Co Ltd	300

Issuer	Value
iShares S&P 500 Consumer Discretionary Sector UCITS ETF	**USD'000**
State of Japan	2,065
Microsoft Corp	1,658
NVIDIA Corp	1,341
Exxon Mobil Corp	1,335
Bank of America Corp	627
Renesas Electronics Corp	501
3M Co	459
IHI Corp	443
Elevance Health Inc	386
TDK Corp	385

Issuer	Value
iShares S&P 500 Consumer Staples Sector UCITS ETF	**USD'000**
Microsoft Corp	175
Invesco QQQ Trust Series 1	138
Vanguard S&P 500 ETF	138
iShares Core S&P 500 ETF	135
SPDR S&P 500 ETF Trust	135
Apple Inc	135
Meta Platforms Inc	135
ASML Holding NV	121
Workday Inc	106
State of Japan	92

Issuer	Value
iShares S&P 500 Energy Sector UCITS ETF	**USD'000**
Fortinet Inc	736
Alphabet Inc	736
Broadcom Inc	736
Microsoft Corp	736
UnitedHealth Group Inc	698
Sanofi SA	382
Tesco Plc	334
Booking Holdings Inc	312
Glencore Plc	271
Telefonaktiebolaget LM Ericsson	262

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Concentration of collateral received (continued)

Issuer iShares S&P 500 EUR Hedged UCITS ETF (Acc)	Value EUR'000
iShares Core S&P 500 ETF	24,209
Apple Inc	22,625
Adobe Inc	20,401
Tesla Inc	16,549
Cigna Group/The	10,376
Lam Research Corp	10,217
State of Japan	9,806
Microsoft Corp	8,663
Elevance Health Inc	8,585
NVIDIA Corp	8,398

Issuer iShares S&P 500 Financials Sector UCITS ETF	Value USD'000
Microsoft Corp	2,207
Fortinet Inc	1,337
Invesco QQQ Trust Series 1	1,283
Vanguard S&P 500 ETF	1,283
iShares Core S&P 500 ETF	1,260
SPDR S&P 500 ETF Trust	1,260
Apple Inc	1,260
Meta Platforms Inc	1,260
Alphabet Inc	1,180
Broadcom Inc	1,180

Issuer iShares S&P 500 GBP Hedged UCITS ETF (Acc)	Value GBP'000
State of Japan	1,380
Microsoft Corp	1,208
NVIDIA Corp	838
Exxon Mobil Corp	835
Bank of America Corp	392
Renesas Electronics Corp	313
3M Co	287
IHI Corp	277
Elevance Health Inc	241
TDK Corp	241

Issuer iShares S&P 500 Health Care Sector UCITS ETF	Value USD'000
Microsoft Corp	2,821
State of Japan	2,109
NVIDIA Corp	1,369
Alphabet Inc	1,368
Exxon Mobil Corp	1,363
Fortinet Inc	1,346
Broadcom Inc	1,346
UnitedHealth Group Inc	1,277
Sanofi SA	698
Bank of America Corp	640

Issuer iShares S&P 500 Industrials Sector UCITS ETF	Value USD'000
State of Japan	2,984
Microsoft Corp	2,167
NVIDIA Corp	1,937
Exxon Mobil Corp	1,929
Bank of America Corp	906
Renesas Electronics Corp	725
3M Co	664
IHI Corp	641
Elevance Health Inc	558
TDK Corp	557

Issuer iShares S&P 500 Information Technology Sector UCITS ETF	Value USD'000
State of Japan	2,706
Microsoft Corp	1,968
NVIDIA Corp	1,757
Exxon Mobil Corp	1,749
Bank of America Corp	822
Renesas Electronics Corp	657
3M Co	602
IHI Corp	581
Elevance Health Inc	506
TDK Corp	505

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Concentration of collateral received (continued)

Issuer iShares S&P 500 Materials Sector UCITS ETF	Value USD'000
State of Japan	2,062
Microsoft Corp	1,441
NVIDIA Corp	1,339
Exxon Mobil Corp	1,333
Bank of America Corp	626
Renesas Electronics Corp	501
3M Co	459
IHI Corp	443
Elevance Health Inc	385
TDK Corp	385

Issuer iShares S&P 500 Utilities Sector UCITS ETF	Value USD'000
Microsoft Corp	788
Apple Inc	465
NVIDIA Corp	444
Invesco QQQ Trust Series 1	428
Vanguard S&P 500 ETF	428
iShares Core S&P 500 ETF	421
SPDR S&P 500 ETF Trust	421
Meta Platforms Inc	421
ASML Holding NV	377
Medtronic Plc	354

Issuer iShares S&P U.S. Banks UCITS ETF	Value USD'000
Microsoft Corp	14,469
NVIDIA Corp	10,863
State of Japan	8,135
Exxon Mobil Corp	5,712
Medtronic Plc	4,539
Johnson & Johnson	4,030
CRH Plc	3,746
United Parcel Service Inc	3,597
Honeywell International Inc	3,310
Cintas Corp	3,197

Issuer iShares Spain Govt Bond UCITS ETF	Value EUR'000
Republic of Austria	21,414
United Kingdom	8,053
Canada	7,473
Republic of Finland	6,543
Republic of Germany	1,737
Kingdom of Belgium	1,534
Kingdom of Spain	1,518
Ireland Government Bond	1,272
Swiss Confederation	598
Province of Quebec Canada	557

Issuer iShares US Medical Devices UCITS ETF	Value USD'000
Apple Inc	1,138
iShares Core S&P 500 ETF	1,131
Adobe Inc	666
Microsoft Corp	623
Tesla Inc	540
Meta Platforms Inc	520
State of Japan	439
NVIDIA Corp	390
Invesco QQQ Trust Series 1	389
Vanguard S&P 500 ETF	389

No securities collateral received from a single issuer, in relation to efficient portfolio management and OTC FDIs, has exceeded 20% of any of the respective Funds' NAV at the financial year end date.

None of the Funds have been fully collateralised in securities issued or guaranteed by an EU member state at the financial year end date.

iSHARES V PLC

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED)

Glossary and key definitions

The periodic report disclosures set out below are presented for the financial year ended 30 November 2024, the "reference period". Comparative information is presented for the financial year ended 30 November 2023, the "previous reference period".

All data presented for the Fund's investments and other quantitative measures disclosed has been calculated based on an average of the value of investments traded and held on or around each applicable rebalance date of the Fund's benchmark index, within the reference period for which the relevant Funds met the criteria of an Article 8 fund. For metrics that are presented with sustainability indicators, the relevant metric calculation relates to the investments for which the underlying ESG data is available, rather than all investments held by the Fund.

All such data presented is unaudited and was not subject to an assurance provided by the Fund's auditor or a review by a third party.

The term "Assets" shall be deemed to mean the total value investments held by the Fund throughout the reference period. The total value of investments shall include net short positions (including net short positions achieved through derivatives). BlackRock has taken a proportionate approach to the calculation of taxonomy alignment of its funds, by excluding any exposures achieved through derivatives (including both long and short positions) from the calculation of the degree to which investments made by a fund is in economic activities that qualify as environmentally sustainable under the EU Taxonomy.

Investments shall include cash and cash equivalents as set out by Article 53 of the regulatory technical standards under the Delegated Regulation (EU) 2022/1288. However, FRS102 requires cash and cash equivalents to be treated separately. Therefore, there will be a difference in presentation for the purposes of the overall annual report. Cash and cash equivalents are presented on a settlement date basis.

Sustainable Investments: BlackRock defines Sustainable Investments as investments in issuers or securities that contribute to an environmental or social objective, do not significantly harm any of those objectives and where investee companies follow good governance practices. BlackRock refers to relevant sustainability frameworks to identify the alignment of the investment to environmental or social objectives.

Do no significant harm ("DNSH"): The assessment undertaken by BlackRock to determine whether an investment does no significant harm to any environmental or social objective under SFDR. BlackRock has developed a set of criteria across all Sustainable Investments to assess whether an investment does significant harm, which considers both third party data points as well as fundamental insights. Investments are screened against these criteria using system-based controls and any which are considered to be causing significant harm do not qualify as Sustainable Investments.

Sustainability Factors: Environmental, social and employee matters, respect for human rights, anti-corruption and antibribery matters.

Disclaimer

Certain information set out below (the "Information") has been provided by vendors of market data to BlackRock (some of whom may be Registered Investment Advisors under the Investment Advisers Act of 1940), each, an "Information Provider"), and it may not be reproduced or disseminated in whole or in part without prior written permission of such Information Provider. The Information has not been submitted to, nor received approval from, the US SEC or any other regulatory body. The Information may not be used to create any derivative works, or in connection with, nor does it constitute, an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy, nor should it be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. The Information Provider's makes no representations or express or implied warranties (which are expressly disclaimed), nor shall they incur liability for any errors or omissions in the Information, or for any damages related thereto. The foregoing shall not exclude or limit any liability that may not be excluded or limited by applicable law. Information Providers shall be deemed to be third party beneficiaries with respect to the terms of this paragraph, entitled to enforce such terms against any third party.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Product name:
iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF

Legal entity identifier:
5493003MDTINQSGO4U40

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** __%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 38.84% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:** __%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes such as: alcohol, tobacco, gambling, adult entertainment, genetically modified organisms, nuclear power, nuclear weapons, civilian firearms, controversial weapons, thermal coal, oil sands, fossil fuels, conventional weapons
Exposure to investments qualifying as Sustainable Investments
Exclusion of issuers with a zero MSCI controversy score or no MSCI controversy score
Exclusion of issuers with an MSCI ESG rating below BBB

EU Taxonomy environmental objectives contributed to by the Fund
Climate Change Mitigation
Climate Change Adaptation

How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	2024	2023	2022
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%	0.00%
Exposure to investments qualifying as Sustainable Investments	% market value exposure to Sustainable Investments	38.84%	35.04%	N/A[1]
Exclusion of issuers with a zero MSCI controversy score or no MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score or no MSCI controversy score	0.00%	0.00%	0.00%
Exclusion of issuers with an MSCI ESG rating below BBB	% market value exposure to issuers with an MSCI ESG rating below BBB	0.00%	0.00%	0.00%

[1]The Fund's commitment to a minimum proportion of investments qualifying as Sustainable Investments became effective on 1 January 2023, and as a result was not reported on as part of the 2022 periodic report.

…and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference period (see section "How did the sustainability indicators perform?").

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

During the reference period, the Fund invested 38.84% of its holdings in Sustainable Investments in pursuit of its investment objective.

The Fund's investments qualifying as Sustainable Investments were either in:
(1) companies involved in activities deemed to contribute to positive environmental and/or social impacts, or
(2) companies which have committed to one or more active carbon emissions reduction target(s) approved by the Science Based Targets initiative (SBTi).

The Fund's investments were assessed against their revenue exposure to positive sustainable impacts in line with the United Nations' Sustainable Development Goals, the EU Taxonomy and other sustainability-related frameworks. The positive environmental impacts considered as part of this assessment may have related to themes such as climate change and natural capital and identify companies that may have derived revenues from activities (or related activities) such as alternative energy, energy efficiency and green building, sustainable water, pollution prevention and control and sustainable agriculture. The positive societal impacts considered as part of this assessment may have related to themes such as basic needs and empowerment and identify companies that may have derived revenues from activities (or related activities) such as nutrition, major disease treatments, sanitation, affordable real estate, small and medium enterprise (SME) finance, education and connectivity.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Sustainable Investments held by the Fund during the reference period met the do no significant harm ("DNSH") requirements, as defined by applicable law and regulation. At each index rebalance, all investments qualifying as Sustainable Investments were assessed against certain minimum environmental and social indicators. As part of the assessment, companies were assessed on their involvement in activities deemed to have highly negative environmental and social impacts. Where a company was identified as being involved in activities with highly negative environmental and social impacts, it was not eligible as a Sustainable Investment.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

  The mandatory indicators for adverse impacts on sustainability factors (as set out in the Regulatory Technical Standards ("RTS") under the SFDR) were considered at each index rebalance through the screening criteria applied by the index provider in the selection of index constituents qualifying as Sustainable Investments.

  As a result of the screening criteria applied by the index provider, the following investments within the benchmark index did not qualify as Sustainable Investments: (1) companies deriving at least 1% of their revenue from thermal coal (as determined by the index provider) which was significantly carbon intensive and a major contributor to greenhouse gas emissions (taking into account indicators relating to GHG emissions), (2) companies deemed to be involved in severe ESG related controversies (including in relation to indicators concerning greenhouse gas emissions, biodiversity, water, waste and social and employee matters), and (3) companies deemed to be lagging industry peers based on their high exposure and failure to manage significant ESG risks (taking into account indicators relating to greenhouse gas emissions, biodiversity, water, waste, unadjusted gender pay gap and board gender diversity).

  The benchmark index also excluded: (1) companies determined to be in violation of international and/or national standards (taking into account indicators concerning violations of United Nations Global Compact principles and OECD Guidelines for Multinational Enterprises) and (2) companies determined to have any tie to controversial weapons (taking into account indicators concerning ties to controversial weapons).

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

  The Fund's benchmark index excluded issuers with a "red" ESG controversy flag which excludes issuers which have been determined by the index provider to be in violation of the UN Guiding Principles on Business and Human Rights and OECD Guidelines for Multinational Enterprises.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF (continued)

How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Manager has determined that these PAIs have been considered as part of the investment selection criteria of the benchmark index at each index rebalance. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

Adverse Sustainability Indicator	Sustainability Indicators
Exposure to companies active in the fossil fuel sector	Exclusion of issuers based on certain environmental screens (listed above)
Activities negatively affecting biodiversity-sensitive areas	Exclusion of issuers based on an MSCI ESG controversy flag
Emissions to water	Exclusion of issuers based on an MSCI ESG controversy flag
Hazardous waste and radioactive waste ratio	Exclusion of issuers based on an MSCI ESG controversy flag
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers based on an MSCI ESG controversy flag
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Exclusion of issuers determined to have any tie to controversial weapons

What were the top investments of this financial product?

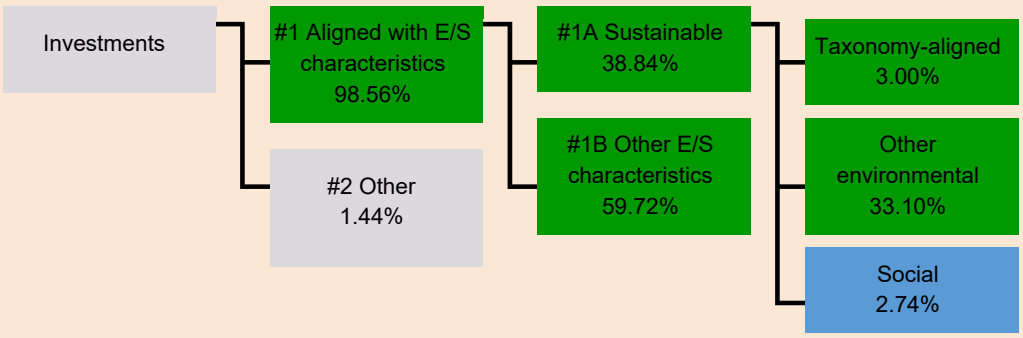
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 December 2023 to 30 November 2024.

Largest investments	Sector	% Assets	Country
Banco Santander Sa Mtn Regs 2031-10-18	Banking	0.18%	Spain
Ubs Group Ag Mtn Regs 2029-03-01	Banking	0.16%	Switzerland
Ubs Group Ag Regs 2031-01-11	Banking	0.15%	Switzerland
Ubs Group Ag Mtn Regs 2026-09-01	Banking	0.15%	Switzerland
Deutsche Bank Ag Regs 2030-09-05	Banking	0.15%	Germany
Hsbc Holdings Plc Mtn Regs 2028-06-07	Banking	0.14%	United Kingdom
Assicurazioni Generali Spa Mtn Regs 2032-07-06	Insurance	0.14%	Italy
Orange Sa Mtn 2033-01-28	Communications	0.14%	France
Intesa Sanpaolo Spa Mtn Regs 2031-08-29	Banking	0.14%	Italy
Sanofi Sa Mtn Regs 2030-03-21	Consumer Non-Cyclical	0.14%	France
Unicredit Spa Mtn Regs 2027-07-22	Banking	0.13%	Italy
Abn Amro Bank Nv Mtn Regs 2034-11-21	Banking	0.13%	Netherlands
Skandinaviska Enskilda Banken Ab Mtn Regs 2029-11-12	Banking	0.13%	Sweden
Bmw Finance Nv Mtn Regs 2027-09-24	Consumer Cyclical	0.13%	Netherlands
Siemens Financieringsmaatschappij Regs 2031-08-24	Capital Goods	0.13%	Netherlands

What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

The taxonomy alignment percentage in the above diagram represents the percentage of investments held by the Fund in EU Taxonomy-aligned activities through Sustainable Investments with an environmental objective. It does not include the taxonomy alignment achieved through the Fund's other investments. For the taxonomy alignment of the Fund's total investments, see the bar chart below.

The following table details the asset allocation of the Fund for the current and the previous reference period.

Asset allocation	% Investments		
	2024	2023	2022
#1 Aligned with E/S characteristics	98.56%	97.68%	98.57%
#2 Other	1.44%	2.32%	1.43%
#1A Sustainable	38.84%	35.04%	N/A[1]
#1B Other E/S characteristics	59.72%	62.64%	N/A[1]
Taxonomy-aligned	3.00%	0.00%	N/A[1]
Other environmental	33.10%	31.51%	N/A[1]
Social	2.74%	3.53%	N/A[1]

[1]The Fund's commitment to a minimum proportion of investments qualifying as Sustainable Investments became effective on 1 January 2023, and as a result was not reported on as part of the 2022 periodic report.

In which economic sectors were the investments made?

The following table details the economic sectors that the Fund was exposed to during the reference period.

Sector	Sub-Sector	% of Investments
Banking	Banking	39.96%
Communications	Wirelines	5.21%
Consumer Cyclical	Automotive	4.45%
Technology	Technology	3.90%
Consumer Non-Cyclical	Food and Beverage	3.48%
Consumer Non-Cyclical	Healthcare	3.39%
Transportation	Transportation Services	3.27%
Insurance	Life Insurance	3.22%
Capital Goods	Diversified Manufacturing	3.12%
Consumer Non-Cyclical	Pharmaceuticals	2.83%
Basic Industry	Chemicals	2.76%
Financial Other	Financial Other	2.75%
Electric	Electric	2.23%
Capital Goods	Building Materials	1.90%
Consumer Cyclical	Consumer Cyclical Services	1.58%
Consumer Non-Cyclical	Consumer Products	1.57%
REITs	Retail REIT	1.25%
REITs	Other REIT	1.22%
Communications	Wireless	1.21%
Communications	Media and Entertainment	1.18%
Natural Gas	Natural Gas	1.15%
Consumer Cyclical	Retailers	1.10%
Insurance	Property and Casualty	1.04%
Energy	Refining	0.07%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Barclays Industry Classification System): integrated, independent, midstream, oil field services or metals and mining.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

For the reference period, 3.00% of the Fund's investments were classified as both Sustainable Investments with an environmental objective and aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

[X] Yes:

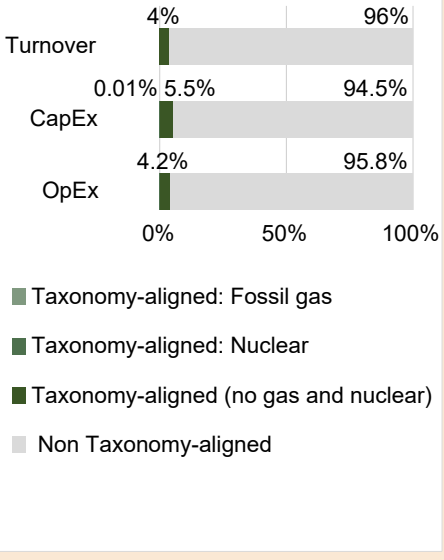
[X] In fossil gas [X] In nuclear energy

[ ] No

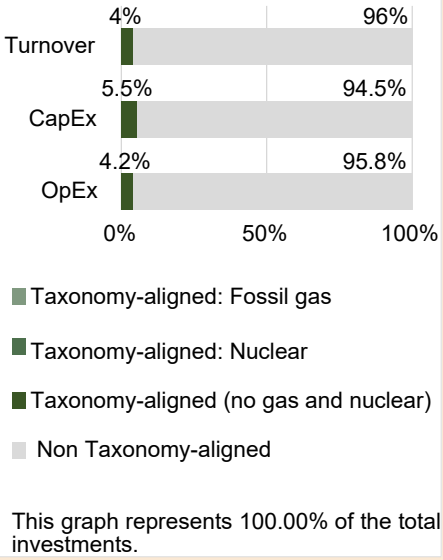
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 100.00% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares € Corp Bond Interest Rate Hedged ESG UCITS ETF (continued)

For the reference period, 0.00% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

Environmental objectives	% of Investments
Climate Change Mitigation	3.83%
Climate Change Adaptation	0.09%

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

	% of Investments
Transitional Activities	0.22%
Enabling Activities	1.87%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

For the previous reference period, 0% of the Fund's investments were aligned with EU Taxonomy.

Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

For the reference period, 33.10% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.

What was the share of socially sustainable investments?

For the reference period, 2.74% of the Fund's investments were classified as socially sustainable investments.

What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash, money market funds and derivatives, however such holdings did not exceed 20%. Such investments were used for the purpose of efficient portfolio management, except for derivatives used for currency hedging for any currency hedged share class. Any ESG rating or analyses applied by the index provider applied only to the derivatives relating to individual issuers used by the Fund. Derivatives based on financial indices, interest rates, or foreign exchange instruments were not considered against minimum environment or social safeguards.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund met the environmental and social characteristics by tracking the environment and social characteristics of the benchmark index. The benchmark index methodology incorporates the environmental and social characteristics outlined (see section To what extent were the environmental and/or social characteristics of the Fund met?).

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, the Fund has designated the benchmark index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund. The performance of the Fund compared to the benchmark index is outlined below.

How does the reference benchmark differ from a broad market index?

The benchmark index excluded issuers that did not meet its ESG selection criteria from its broad market index, the Bloomberg Euro Corporate Bond Index. The ESG selection criteria that is excluded is set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). Further details regarding the methodology of the benchmark index (including its constituents) are available on the index provider's website at https://www.bloombergindices.com/bloomberg-indices/.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

The Fund achieved the environmental and social characteristics it promotes through a portfolio that is primarily made up of securities that represent the Fund's benchmark index.

How did this financial product perform compared with the reference benchmark?

Sustainability Indicator	Metric	Fund	Reference benchmark
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%
Exposure to investments qualifying as Sustainable Investments	% market value exposure to Sustainable Investments	38.84%	39.35%
Exclusion of issuers with a zero MSCI controversy score or no MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score or no MSCI controversy score	0.00%	0.00%
Exclusion of issuers with an MSCI ESG rating below BBB	% market value exposure to issuers with an MSCI ESG rating below BBB	0.00%	0.00%

How did this financial product perform compared with the broad market index?

Sustainability Indicator	Metric	Fund	Broad market index
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	12.19%
Exposure to investments qualifying as Sustainable Investments	% market value exposure to Sustainable Investments	38.84%	39.13%
Exclusion of issuers with a zero MSCI controversy score or no MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score or no MSCI controversy score	0.00%	2.20%
Exclusion of issuers with an MSCI ESG rating below BBB	% market value exposure to issuers with an MSCI ESG rating below BBB	0.00%	9.44%

iSHARES V PLC

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

iShares Agribusiness UCITS ETF

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Product name:
iShares Agribusiness UCITS ETF

Legal entity identifier:
549300OCIHQMT943B669

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

[ ] Yes	[X] No
[ ] It made **sustainable investments with an environmental objective:** __%	[X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 36.94% of sustainable investments
[ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy	[X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
[ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	[X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	[X] with a social objective
[ ] It made **sustainable investments with a social objective:** __%	[ ] It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund
Exposure to investments qualifying as Sustainable Investments
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes such as: controversial weapons, small arms, military contracting, tobacco, thermal coal, oil sands, shale energy, arctic oil and gas exploration
Exclusion of companies classified as violating United Nations Global Compact principles

EU Taxonomy environmental objectives contributed to by the Fund
Climate Change Mitigation

How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	2024	2023	2022
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%	N/A[1]
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%	N/A[1]
Exposure to investments qualifying as Sustainable Investments	% market value exposure to Sustainable Investments	36.94%	33.42%	N/A[1]

[1]As 2023 was the first reference period presented for the Fund, 2022 comparatives are not presented.

…and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference period (see section "How did the sustainability indicators perform?").

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

During the reference period, the Fund invested 36.94% of its holdings in Sustainable Investments in pursuit of its investment objective.

The Fund's investments qualifying as Sustainable Investments were either in:
(1) companies involved in activities deemed to contribute to positive environmental and/or social impacts, or
(2) companies which have committed to one or more active carbon emissions reduction target(s) approved by the Science Based Targets initiative (SBTi).

The Fund's investments were assessed against their revenue exposure to positive sustainable impacts in line with the United Nations' Sustainable Development Goals, the EU Taxonomy and other sustainability-related frameworks. The positive environmental impacts considered as part of this assessment may have related to themes such as climate change and natural capital and identify companies that may have derived revenues from activities (or related activities) such as alternative energy, energy efficiency and green building, sustainable water, pollution prevention and control and sustainable agriculture. The positive societal impacts considered as part of this assessment may have related to themes such as basic needs and empowerment and identify companies that may have derived revenues from activities (or related activities) such as nutrition, major disease treatments, sanitation, affordable real estate, small and medium enterprise (SME) finance, education and connectivity.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Sustainable Investments held by the Fund during the reference period met the do no significant harm ("DNSH") requirements, as defined by applicable law and regulation. At each index rebalance, all investments qualifying as Sustainable Investments were assessed against certain minimum environmental and social indicators. As part of the assessment, companies were assessed on their involvement in activities deemed to have highly negative environmental and social impacts. Where a company was identified as being involved in activities with highly negative environmental and social impacts, it was not eligible as a Sustainable Investment.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

  The mandatory indicators for adverse impacts on sustainability factors (as set out in the Regulatory Technical Standards ("RTS") under the SFDR) were considered at each index rebalance through the screening criteria applied by the index provider in the selection of index constituents qualifying as Sustainable Investments.

  As a result of the screening criteria applied by the index provider, the following investments within the benchmark index did not qualify as Sustainable Investments: (1) companies deriving at least 1% of their revenue from thermal coal (as determined by the index provider) which was significantly carbon intensive and a major contributor to greenhouse gas emissions (taking into account indicators relating to GHG emissions), (2) companies deemed to be involved in severe ESG related controversies (including in relation to indicators concerning greenhouse gas emissions, biodiversity, water, waste and social and employee matters), and (3) companies deemed to be lagging industry peers based on their high exposure and failure to manage significant ESG risks (taking into account indicators relating to greenhouse gas emissions, biodiversity, water, waste, unadjusted gender pay gap and board gender diversity).

  The benchmark index also excluded: (1) companies determined to be in violation of international and/or national standards (taking into account indicators concerning violations of United Nations Global Compact principles and OECD Guidelines for Multinational Enterprises) and (2) companies determined to have any tie to controversial weapons (taking into account indicators concerning ties to controversial weapons).

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

  The Fund's benchmark index excluded companies which were classified as violating or were at risk of violating commonly accepted international norms and standards, enshrined in the United Nations Global Compact (UNGC) Principles, the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights (UNGPs) and their underlying conventions. The benchmark index applied the above exclusionary criteria at each index rebalance.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares Agribusiness UCITS ETF (continued)

How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Manager has determined that these PAIs have been considered as part of the investment selection criteria of the benchmark index at each index rebalance. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

Adverse Sustainability Indicator	Sustainability Indicators
Exposure to companies active in the fossil fuel sector	Exclusion of issuers based on certain environmental screens (listed above)
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers classified as violating commonly accepted international norms and standards
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Exclusion of issuers determined to have any tie to controversial weapons

What were the top investments of this financial product?

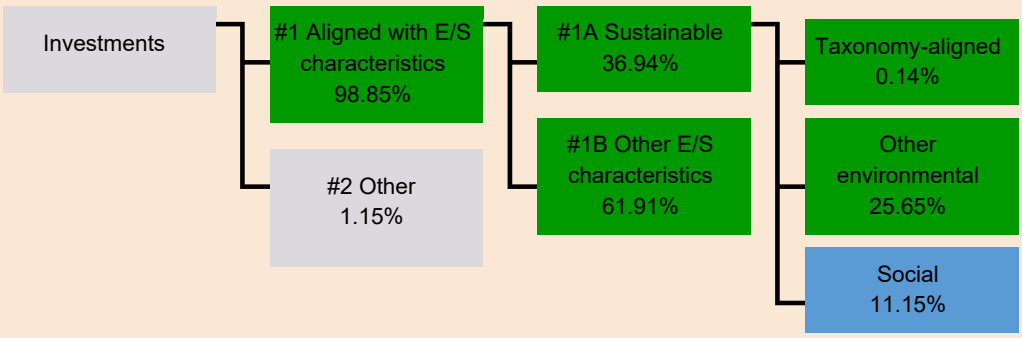
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 December 2023 to 30 November 2024.

Largest investments	Sector	% Assets	Country
Corteva Inc	Materials	8.14%	United States
Archer Daniels Midland	Consumer Staples	8.04%	United States
Nutrien Ltd	Materials	7.64%	Canada
Deere	Industrials	6.10%	United States
Marubeni Corp	Industrials	4.89%	Japan
Tyson Foods Inc Class A	Consumer Staples	4.79%	United States
Cf Industries Holdings Inc	Materials	4.34%	United States
Bunge Global Sa	Consumer Staples	4.13%	United States
Kubota Corp	Industrials	3.65%	Japan
Mosaic	Materials	3.55%	United States
Cnh Industrial N.V. Nv	Industrials	2.96%	United Kingdom
Mahindra And Mahindra Ltd	Consumer Discretionary	2.61%	India
Fmc Corp	Materials	2.31%	United States
Saudi Arabian Mining	Materials	1.91%	Saudi Arabia
Mowi	Consumer Staples	1.80%	Norway

What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

The taxonomy alignment percentage in the above diagram represents the percentage of investments held by the Fund in EU Taxonomy-aligned activities through Sustainable Investments with an environmental objective. It does not include the taxonomy alignment achieved through the Fund's other investments. For the taxonomy alignment of the Fund's total investments, see the bar chart below.

The following table details the asset allocation of the Fund for the current and the previous reference period.

Asset allocation	% Investments		
	2024	2023	2022
#1 Aligned with E/S characteristics	98.85%	99.44%	N/A[1]
#2 Other	1.15%	0.56%	N/A[1]
#1A Sustainable	36.94%	33.42%	N/A[1]
#1B Other E/S characteristics	61.91%	66.02%	N/A[1]
Taxonomy-aligned	0.14%	0.00%	N/A[1]
Other environmental	25.65%	21.49%	N/A[1]
Social	11.15%	11.93%	N/A[1]

[1]As 2023 was the first reference period presented for the Fund, 2022 comparatives are not presented.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares Agribusiness UCITS ETF (continued)

In which economic sectors were the investments made?

The following table details the economic sectors representing 1% or more of investments held that the Fund was exposed to during the reference period.

Sector	Sub-Sector	% of Investments
Consumer Staples	Food Beverage Tobacco	37.61%
Materials	Materials	35.33%
Industrials	Capital Goods	22.28%
Consumer Discretionary	Autos & Components	2.61%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): integrated oil and gas, oil and gas exploration and production, oil and gas drilling, oil and gas storage and transportation, oil and gas refining and marketing, oil and gas equipment services or coal and consumable fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

For the reference period, 0.14% of the Fund's investments were classified as both Sustainable Investments with an environmental objective and aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

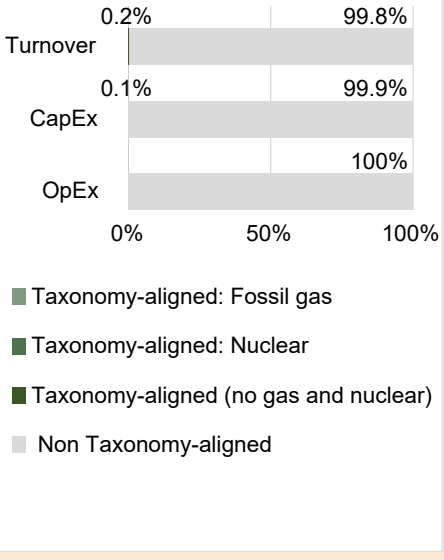
☐ In fossil gas ☐ In nuclear energy

☒ No

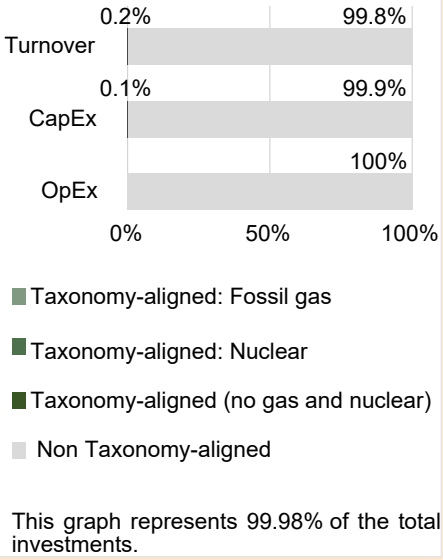
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 99.98% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares Agribusiness UCITS ETF (continued)

For the reference period, 0.02% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

Environmental objectives	% of Investments
Climate Change Mitigation	0.16%

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

	% of Investments
Transitional Activities	0.00%
Enabling Activities	0.02%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

For the previous reference period, 0% of the Fund's investments were aligned with EU Taxonomy.

Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

For the reference period, 25.65% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.

What was the share of socially sustainable investments?

For the reference period, 11.15% of the Fund's investments were classified as socially sustainable investments.

What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash, money market funds and derivatives, however such holdings did not exceed 20%. Such investments were used for the purpose of efficient portfolio management, except for derivatives used for currency hedging for any currency hedged share class. Any ESG rating or analyses applied by the index provider applied only to the derivatives relating to individual issuers used by the Fund. Derivatives based on financial indices, interest rates, or foreign exchange instruments were not considered against minimum environment or social safeguards.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares Agribusiness UCITS ETF (continued)

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund met the environmental and social characteristics by tracking the environment and social characteristics of the benchmark index. The benchmark index methodology incorporates the environmental and social characteristics outlined (see section To what extent were the environmental and/or social characteristics of the Fund met?).

The Investment Manager is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Manager's activities under the SRD are available on BlackRock's website.

How did this financial product perform compared to the reference benchmark?

For the reference period, the Fund has designated the benchmark index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund. The performance of the Fund compared to the benchmark index is outlined below.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?

The benchmark index excluded issuers that did not meet its ESG selection criteria from its broad market index, the S&P Global BMI. The ESG selection criteria that is excluded is set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). Further details regarding the methodology of the benchmark index (including its constituents) are available on the index provider's website at https://www.spglobal.com/spdji/en/indices/equity/sp-global-agribusiness-equity-index/#overview.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

The Fund achieved the environmental and social characteristics it promotes through replicating the constituents of the Fund's benchmark index.

How did this financial product perform compared with the reference benchmark?

Sustainability Indicator	Metric	Fund	Reference benchmark
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%
Exposure to investments qualifying as Sustainable Investments	% market value exposure to Sustainable Investments	36.94%	37.10%

How did this financial product perform compared with the broad market index?

Sustainability Indicator	Metric	Fund	Broad market index
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	6.46%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	1.12%
Exposure to investments qualifying as Sustainable Investments	% market value exposure to Sustainable Investments	36.94%	31.83%

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

iShares EURO STOXX 50 ESG UCITS ETF

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Product name:
iShares EURO STOXX 50 ESG UCITS ETF

Legal entity identifier:
529900R75S170J99E172

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** __%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** __%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes such as: tobacco, oil sands, shale energy, arctic oil and gas, thermal coal, small arms, military contracting, controversial weapons
Exclusion of issuers with a Sustainalytics controversy score of 5 (Severe) or no coverage
Exclusion of issuers with a Sustainalytics ESG Risk Score of 5 (Severe) or no coverage
Exclusion of companies classified as violating United Nations Global Compact principles
Improvement of portfolio weighted-average Sustainalytics ESG Score

How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	2024	2023	2022
Exclusion of issuers with a Sustainalytics controversy score of 5 or no coverage	% market value exposure to issuers with a Sustainalytics controversy score of 5 or no coverage	0.00%	0.00%	N/A[1]
Exclusion of issuers with a severe Sustainalytics ESG Risk Score or no coverage	% market value exposure to issuers with a severe Sustainalytics ESG Risk Score or no coverage	0.00%	0.00%	N/A[1]
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%	N/A[1]
Improvement of portfolio weighted-average Sustainalytics ESG Score	% improvement in portfolio weighted average Sustainalytics ESG score	2.99%	3.18%	N/A[1]
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%	N/A[1]

[1]As 2023 was the first reference period presented for the Fund, 2022 comparatives are not presented.

…and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference period (see section "How did the sustainability indicators perform?").

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

  This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

  This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares EURO STOXX 50 ESG UCITS ETF (continued)

How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Manager has determined that these PAIs have been considered as part of the investment selection criteria of the benchmark index at each index rebalance. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

Adverse Sustainability Indicator	Sustainability Indicators
Exposure to companies active in the fossil fuel sector	Exclusion of issuers based on certain environmental screens (listed above)
Activities negatively affecting biodiversity-sensitive areas	Exclusion of issuers on the basis of a Sustainalytics controversy score
Emissions to water	Exclusion of issuers on the basis of a Sustainalytics controversy score
Hazardous waste and radioactive waste ratio	Exclusion of issuers on the basis of a Sustainalytics controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers classified as violating United Nations Global Compact principles
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Exclusion of issuers determined to have any tie to controversial weapons

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 December 2023 to 30 November 2024.

Largest investments	Sector	% Assets	Country
Asml Holding Nv	Information Technology	9.74%	Netherlands
Sap	Information Technology	5.72%	Germany
Schneider Electric	Industrials	4.96%	France
Totalenergies	Energy	4.38%	France
Allianz	Financials	4.12%	Germany
Loreal Sa	Consumer Staples	3.83%	France
Siemens N Ag	Industrials	3.78%	Germany
Deutsche Telekom N Ag	Communication	3.24%	Germany
Sanofi Sa	Health Care	3.22%	France
Lair Liquide Societe Anonyme Pour	Materials	2.85%	France
Iberdrola Sa	Utilities	2.80%	Spain
Banco Santander Sa	Financials	2.63%	Spain
Hermes International	Consumer Discretionary	2.60%	France
Bnp Paribas Sa	Financials	2.56%	France
Axa Sa	Financials	2.43%	France

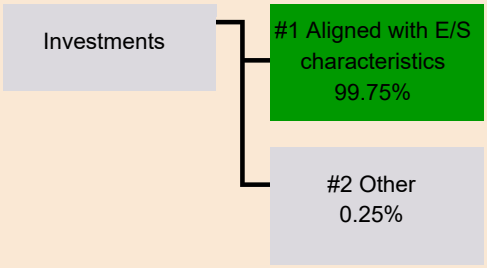
Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares EURO STOXX 50 ESG UCITS ETF (continued)

What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference period.

Asset allocation	% Investments		
	2024	2023	2022
#1 Aligned with E/S characteristics	99.75%	99.81%	N/A[1]
#2 Other	0.25%	0.19%	N/A[1]

[1]As 2023 was the first reference period presented for the Fund, 2022 comparatives are not presented.

In which economic sectors were the investments made?

The following table details the economic sectors representing 1% or more of investments held that the Fund was exposed to during the reference period.

Sector	Sub-Sector	% of Investments
Financials	Banks	14.41%
Industrials	Capital Goods	14.02%
Information Technology	Semiconductors & Semiconductor Equipment	11.33%
Financials	Insurance	8.95%
Information Technology	Software & Services	5.72%
Energy	Integrated Oil & Gas	5.60%
Consumer Discretionary	Autos & Components	4.90%
Consumer Staples	Household & Personal Products	4.28%
Consumer Discretionary	Consumer Durables	4.24%
Materials	Materials	3.88%
Health Care	Pharma, Biotech & Life Sciences	3.63%
Communication	Telecom	3.24%
Utilities	Utilities	3.22%
Consumer Discretionary	Consumer Discretionary Distribution & Retail	3.02%
Consumer Staples	Food Beverage Tobacco	2.69%
Health Care	Health Care Equipment & Services	2.21%
Financials	Financial Services	1.44%
Industrials	Transportation	1.11%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): oil and gas exploration and production, oil and gas drilling, oil and gas storage and transportation, oil and gas refining and marketing, oil and gas equipment services or coal and consumable fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

X Yes:

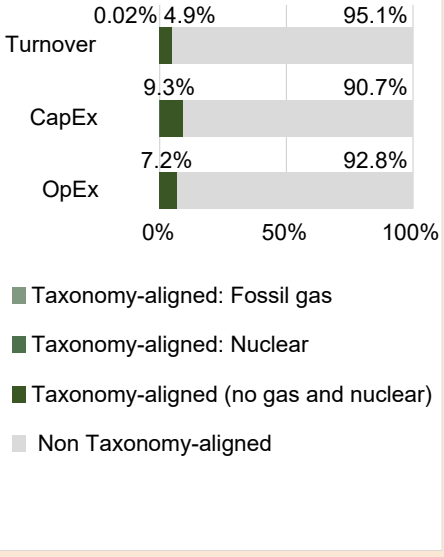
In fossil gas X In nuclear energy

No

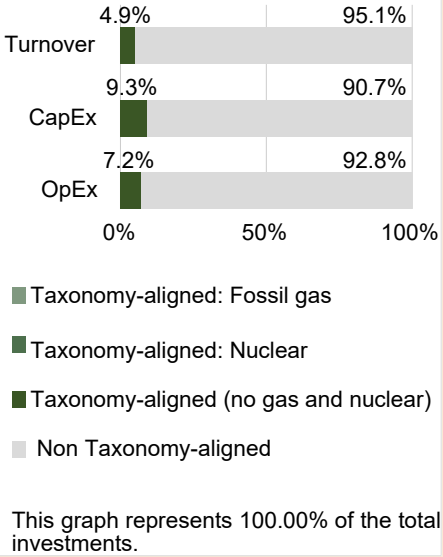
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 100.00% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares EURO STOXX 50 ESG UCITS ETF (continued)

For the reference period, 0.00% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

Environmental objectives	% of Investments
Climate Change Mitigation	4.72%
Climate Change Adaptation	0.06%

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

	% of Investments
Transitional Activities	0.06%
Enabling Activities	4.00%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

For the previous reference period, 0% of the Fund's investments were aligned with EU Taxonomy.

Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash, money market funds and derivatives, however such holdings did not exceed 20%. Such investments were used for the purpose of efficient portfolio management, except for derivatives used for currency hedging for any currency hedged share class. Any ESG rating or analyses applied by the index provider applied only to the derivatives relating to individual issuers used by the Fund. Derivatives based on financial indices, interest rates, or foreign exchange instruments were not considered against minimum environment or social safeguards.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund met the environmental and social characteristics by tracking the environment and social characteristics of the benchmark index. The benchmark index methodology incorporates the environmental and social characteristics outlined (see section To what extent were the environmental and/or social characteristics of the Fund met?).

The Investment Manager is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Manager's activities under the SRD are available on BlackRock's website.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares EURO STOXX 50 ESG UCITS ETF (continued)

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, the Fund has designated the benchmark index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund. The performance of the Fund compared to the benchmark index is outlined below.

How does the reference benchmark differ from a broad market index?

The benchmark index excluded issuers that did not meet its ESG selection criteria from its broad market index, the EURO STOXX® 50 Index. The ESG selection criteria that is excluded is set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). Further details regarding the methodology of the benchmark index (including its constituents) are available on the index provider's website at https://www.stoxx.com/document/Indices/Common/Indexguide/stoxx_index_guide.pdf.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

The Fund achieved the environmental and social characteristics it promotes through replicating the constituents of the Fund's benchmark index.

How did this financial product perform compared with the reference benchmark?

Sustainability Indicator	Metric	Fund	Reference benchmark
Exclusion of issuers with a Sustainalytics controversy score of 5 or no coverage	% market value exposure to issuers with a Sustainalytics controversy score of 5 or no coverage	0.00%	0.90%
Exclusion of issuers with a severe Sustainalytics ESG Risk Score	% market value exposure to issuers with a severe Sustainalytics ESG Risk Score	0.00%	0.00%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%
Improvement of portfolio weighted-average Sustainalytics ESG Score	% improvement in portfolio weighted average Sustainalytics ESG score	2.99%	2.99%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%

How did this financial product perform compared with the broad market index?

Sustainability Indicator	Metric	Fund	Broad market index
Exclusion of issuers with a Sustainalytics controversy score of 5 or no coverage	% market value exposure to issuers with a Sustainalytics controversy score of 5 or no coverage	0.00%	1.69%
Exclusion of issuers with a severe Sustainalytics ESG Risk Score	% market value exposure to issuers with a severe Sustainalytics ESG Risk Score	0.00%	0.00%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%
Improvement of portfolio weighted-average Sustainalytics ESG Score	% improvement in portfolio weighted average Sustainalytics ESG score	2.99%	N/A[1]
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	4.67%

[1]Where a sustainability indicator is a comparison with the Parent Index, performance of that indicator relative to the Broad Market Index is shown as 'N/A'.

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SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

iShares iBonds Dec 2025 Term $ Corp UCITS ETF

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Product name:
iShares iBonds Dec 2025 Term $ Corp UCITS ETF

Legal entity identifier:
529900EVAOK0D13OM314

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** __%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** __%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes such as: tobacco, nuclear weapons, civilian firearms production, controversial weapons, conventional weapons, thermal coal, generation of thermal coal, oil sands
Exclusion of issuers with a zero MSCI controversy score
Exclusion of sovereign issuers subject to United Nations Security Council ("UNSC") Trade Sanctions
Exclusion of companies classified as violating United Nations Global Compact principles

How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	2024	2023	2022
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	0.00%	N/A[1]
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%	N/A[1]
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%	N/A[1]
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.00%	N/A[1]

[1]As 2023 was the first reference period presented for the Fund, 2022 comparatives are not presented.

…and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference period (see section "How did the sustainability indicators perform?").

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

  This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

  This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2025 Term $ Corp UCITS ETF (continued)

How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Manager has determined that these PAIs have been considered as part of the investment selection criteria of the benchmark index at each index rebalance. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

Adverse Sustainability Indicator	Sustainability Indicators
Exposure to companies active in the fossil fuel sector	Exclusion of issuers based on certain environmental screens (listed above)
Activities negatively affecting biodiversity-sensitive areas	Exclusion of issuers based on an MSCI ESG controversy score
Emissions to water	Exclusion of issuers based on an MSCI ESG controversy score
Hazardous waste and radioactive waste ratio	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers classified as violating United Nations Global Compact principles
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Exclusion of issuers determined to have any tie to controversial weapons

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2025 Term $ Corp UCITS ETF (continued)

What were the top investments of this financial product?

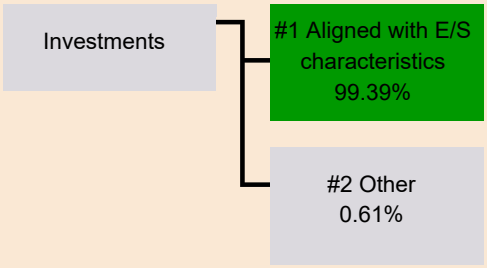
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 December 2023 to 30 November 2024.

Largest investments	Sector	% Assets	Country
Visa Inc 2025-12-14	Technology	0.78%	United States
Abbvie Inc 2025-05-14	Consumer Non-Cyclical	0.76%	United States
Oracle Corporation 2025-04-01	Technology	0.73%	United States
Goldman Sachs Group Inc/The 2025-04-01	Banking	0.68%	United States
Morgan Stanley 2025-07-23	Banking	0.61%	United States
T-Mobile Usa Inc 2025-04-15	Communications	0.61%	United States
Pfizer Investment Enterprises Pte 2025-05-19	Consumer Non-Cyclical	0.60%	Singapore
Comcast Corporation 2025-10-15	Communications	0.60%	United States
Cvs Health Corp 2025-07-20	Consumer Non-Cyclical	0.58%	United States
Microsoft Corporation 2025-11-03	Technology	0.56%	United States
Citigroup Inc 2025-06-10	Banking	0.56%	United States
Exxon Mobil Corp 2025-03-19	Energy	0.55%	United States
Bank Of America Corp Mtn 2025-04-21	Banking	0.55%	United States
Shell International Finance Bv 2025-05-11	Energy	0.55%	Netherlands
Bank Of America Corp Mtn 2025-01-22	Banking	0.53%	United States

What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference period.

Asset allocation	% Investments		
	2024	2023	2022
#1 Aligned with E/S characteristics	99.39%	99.51%	N/A[1]
#2 Other	0.61%	0.49%	N/A[1]

[1]As 2023 was the first reference period presented for the Fund, 2022 comparatives are not presented.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2025 Term $ Corp UCITS ETF (continued)

In which economic sectors were the investments made?

The following table details the economic sectors that the Fund was exposed to during the reference period.

Sector	Sub-Sector	% of Investments
Banking	Banking	32.44%
Technology	Technology	10.47%
Consumer Cyclical	Automotive	7.20%
Consumer Non-Cyclical	Pharmaceuticals	5.04%
Consumer Cyclical	Retailers	4.26%
Electric	Electric	3.95%
Consumer Non-Cyclical	Healthcare	3.41%
Consumer Non-Cyclical	Food and Beverage	3.00%
Capital Goods	Construction Machinery	2.76%
Energy	Midstream	2.21%
Energy	Integrated	2.10%
Brokerage/Asset Managers/Exchanges	Brokerage/Asset Managers/Exchanges	2.07%
Communications	Wireless	1.51%
Communications	Cable and Satellite	1.51%
Communications	Media and Entertainment	1.49%
Capital Goods	Diversified Manufacturing	1.42%
Finance Companies	Finance Companies	1.35%
Consumer Non-Cyclical	Consumer Products	1.27%
Basic Industry	Chemicals	1.25%
Energy	Independent	0.60%
Energy	Refining	0.44%
Energy	Oil Field Services	0.09%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Barclays Industry Classification System): metals and mining.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

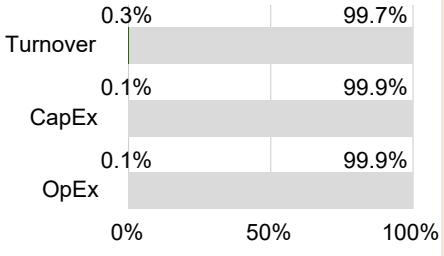
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

	Yes:
	In fossil gas
	In nuclear energy
X	No

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

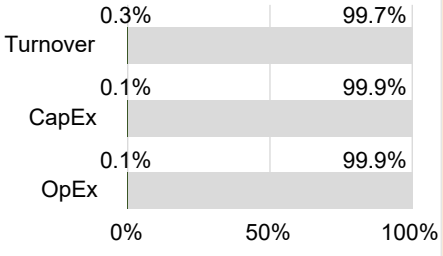
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



Taxonomy-aligned: Fossil gas
Taxonomy-aligned: Nuclear
Taxonomy-aligned (no gas and nuclear)
Non Taxonomy-aligned

2. Taxonomy-alignment of investments **excluding sovereign bonds***



Taxonomy-aligned: Fossil gas
Taxonomy-aligned: Nuclear
Taxonomy-aligned (no gas and nuclear)
Non Taxonomy-aligned

This graph represents 99.96% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2025 Term $ Corp UCITS ETF (continued)

For the reference period, 0.04% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

Environmental objectives	% of Investments
Climate Change Mitigation	0.24%

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

	% of Investments
Transitional Activities	0.02%
Enabling Activities	0.09%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

For the previous reference period, 0% of the Fund's investments were aligned with EU Taxonomy.

Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash, money market funds and derivatives, however such holdings did not exceed 20%. Such investments were used for the purpose of efficient portfolio management, except for derivatives used for currency hedging for any currency hedged share class. Any ESG rating or analyses applied by the index provider applied only to the derivatives relating to individual issuers used by the Fund. Derivatives based on financial indices, interest rates, or foreign exchange instruments were not considered against minimum environment or social safeguards.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund met the environmental and social characteristics by tracking the environment and social characteristics of the benchmark index. The benchmark index methodology incorporates the environmental and social characteristics outlined (see section To what extent were the environmental and/or social characteristics of the Fund met?).

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2025 Term $ Corp UCITS ETF (continued)

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, the Fund has designated the benchmark index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund. The performance of the Fund compared to the benchmark index is outlined below.

How does the reference benchmark differ from a broad market index?

The benchmark index excluded issuers that did not meet its ESG selection criteria from its broad market index, the Bloomberg US Corporate Index. The ESG selection criteria that is excluded is set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). Further details regarding the methodology of the benchmark index (including its constituents) are available on the index provider's website at the following link: Bloomberg-MSCI-December-20XX-Maturity-USD-Corporate-ESG-Screened-Indices.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

The Fund achieved the environmental and social characteristics it promotes through a portfolio that is primarily made up of securities that represent the Fund's benchmark index.

How did this financial product perform compared with the reference benchmark?

Sustainability Indicator	Metric	Fund	Reference benchmark
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	0.00%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.00%

How did this financial product perform compared with the broad market index?

Sustainability Indicator	Metric	Fund	Broad market index
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	0.00%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.20%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	8.26%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.26%

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SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

iShares iBonds Dec 2025 Term € Corp UCITS ETF

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Product name:
iShares iBonds Dec 2025 Term € Corp UCITS ETF

Legal entity identifier:
529900S90YM695UKFR51

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- ☐ **Yes**
- ☒ **No**

- ☐ It made **sustainable investments with an environmental objective:** __%
  - ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ It made **sustainable investments with a social objective:** __%

- ☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments
  - ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with a social objective
- ☒ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes such as: tobacco, nuclear weapons, civilian firearms production, controversial weapons, conventional weapons, thermal coal, generation of thermal coal, oil sands
Exclusion of issuers with a zero MSCI controversy score
Exclusion of sovereign issuers subject to United Nations Security Council ("UNSC") Trade Sanctions
Exclusion of companies classified as violating United Nations Global Compact principles

How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	2024	2023	2022
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	0.00%	N/A[1]
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Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%	N/A[1]
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.00%	N/A[1]

[1]As 2023 was the first reference period presented for the Fund, 2022 comparatives are not presented.

…and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference period (see section "How did the sustainability indicators perform?").

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

  This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

  This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2025 Term € Corp UCITS ETF (continued)

How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Manager has determined that these PAIs have been considered as part of the investment selection criteria of the benchmark index at each index rebalance. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

Adverse Sustainability Indicator	Sustainability Indicators
Exposure to companies active in the fossil fuel sector	Exclusion of issuers based on certain environmental screens (listed above)
Activities negatively affecting biodiversity-sensitive areas	Exclusion of issuers based on an MSCI ESG controversy score
Emissions to water	Exclusion of issuers based on an MSCI ESG controversy score
Hazardous waste and radioactive waste ratio	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers classified as violating United Nations Global Compact principles
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Exclusion of issuers determined to have any tie to controversial weapons

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 December 2023 to 30 November 2024.

Largest investments	Sector	% Assets	Country
Cooperatieve Rabobank Ua Regs 2025-07-14	Banking	1.06%	Netherlands
Goldman Sachs Group Inc/The Mtn Regs 2025-03-27	Banking	0.76%	United States
Banque Federative Du Credit Mutuel Mtn Regs 2025-03-07	Banking	0.62%	France
Banque Federative Du Credit Mutuel Mtn Regs 2025-05-23	Banking	0.61%	France
Hsbc Holdings Plc Mtn Regs 2025-06-30	Banking	0.57%	United Kingdom
Mercedes-Benz International Financ Mtn Regs 2025-04-07	Consumer Cyclical	0.57%	Netherlands
Abn Amro Bank Nv Mtn Regs 2025-04-20	Banking	0.57%	Netherlands
Jpmorgan Chase & Co Mtn Regs 2025-01-27	Banking	0.57%	United States
Banco Santander Sa Mtn Regs 2025-03-18	Banking	0.56%	Spain
Bnp Paribas Sa Mtn Regs 2025-02-17	Banking	0.56%	France
Bpce Sa Regs 2025-04-28	Banking	0.56%	France
Banque Federative Du Credit Mutuel Mtn Regs 2025-07-17	Banking	0.56%	France
Morgan Stanley Mtn 2025-01-30	Banking	0.55%	United States
Essilorluxottica Sa Mtn Regs 2025-05-27	Consumer Non-Cyclical	0.54%	France
Abn Amro Bank Nv Mtn Regs 2025-04-16	Banking	0.54%	Netherlands

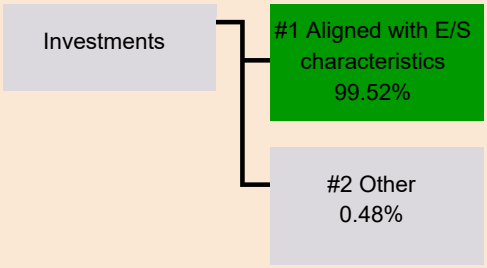
Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2025 Term € Corp UCITS ETF (continued)

What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference period.

Asset allocation	% Investments		
	2024	2023	2022
#1 Aligned with E/S characteristics	99.52%	99.46%	N/A[1]
#2 Other	0.48%	0.54%	N/A[1]

[1]As 2023 was the first reference period presented for the Fund, 2022 comparatives are not presented.

In which economic sectors were the investments made?

The following table details the economic sectors that the Fund was exposed to during the reference period.

Sector	Sub-Sector	% of Investments
Banking	Banking	32.33%
Consumer Cyclical	Automotive	11.24%
Consumer Non-Cyclical	Food and Beverage	4.76%
Electric	Electric	4.43%
Technology	Technology	3.98%
Consumer Non-Cyclical	Healthcare	3.91%
Communications	Wirelines	3.83%
Financial Other	Financial Other	3.57%
Transportation	Transportation Services	3.07%
Energy	Integrated	2.92%
Basic Industry	Chemicals	2.56%
Natural Gas	Natural Gas	2.08%
Consumer Non-Cyclical	Pharmaceuticals	2.04%
Capital Goods	Diversified Manufacturing	1.95%
Consumer Cyclical	Retailers	1.86%
Communications	Media and Entertainment	1.47%
Consumer Non-Cyclical	Consumer Products	1.45%
Consumer Cyclical	Consumer Cyclical Services	1.16%
Brokerage/Asset Managers/Exchanges	Brokerage/Asset Managers/Exchanges	1.12%
REITs	Retail REIT	1.08%
Energy	Independent	0.36%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Barclays Industry Classification System): midstream, oil field services, refining, or metals and mining.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

X Yes:

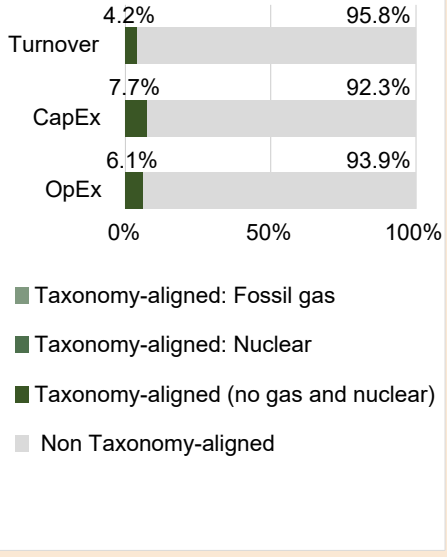
X In fossil gas X In nuclear energy

No

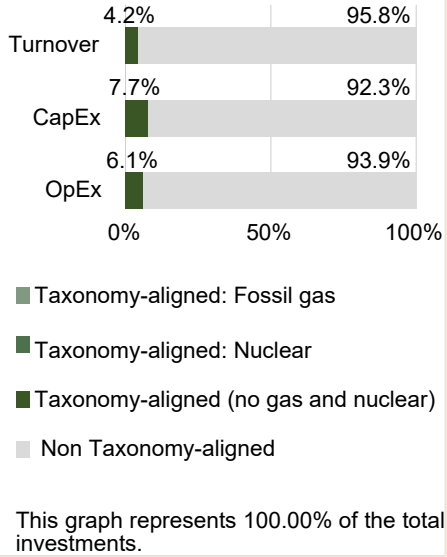
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 100.00% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2025 Term € Corp UCITS ETF (continued)

For the reference period, 0.00% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

Environmental objectives	% of Investments
Climate Change Mitigation	4.17%
Climate Change Adaptation	0.03%

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

	% of Investments
Transitional Activities	0.25%
Enabling Activities	2.27%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

For the previous reference period, 0% of the Fund's investments were aligned with EU Taxonomy.

Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash, money market funds and derivatives, however such holdings did not exceed 20%. Such investments were used for the purpose of efficient portfolio management, except for derivatives used for currency hedging for any currency hedged share class. Any ESG rating or analyses applied by the index provider applied only to the derivatives relating to individual issuers used by the Fund. Derivatives based on financial indices, interest rates, or foreign exchange instruments were not considered against minimum environment or social safeguards.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund met the environmental and social characteristics by tracking the environment and social characteristics of the benchmark index. The benchmark index methodology incorporates the environmental and social characteristics outlined (see section To what extent were the environmental and/or social characteristics of the Fund met?).

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2025 Term € Corp UCITS ETF (continued)

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, the Fund has designated the benchmark index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund. The performance of the Fund compared to the benchmark index is outlined below.

How does the reference benchmark differ from a broad market index?

The benchmark index excluded issuers that did not meet its ESG selection criteria from its broad market index, the Bloomberg Euro Corporate Index. The ESG selection criteria that is excluded is set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). Further details regarding the methodology of the benchmark index (including its constituents) are available on the index provider's website at the following link: Bloomberg-MSCI-December-20XX-Maturity-EUR-Corporate-ESG-Screened-Indices.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

The Fund achieved the environmental and social characteristics it promotes through a portfolio that is primarily made up of securities that represent the Fund's benchmark index.

How did this financial product perform compared with the reference benchmark?

Sustainability Indicator	Metric	Fund	Reference benchmark
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	0.00%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.00%

How did this financial product perform compared with the broad market index?

Sustainability Indicator	Metric	Fund	Broad market index
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	0.00%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.06%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	2.45%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.14%

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SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

iShares iBonds Dec 2026 Term $ Corp UCITS ETF

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Product name:
iShares iBonds Dec 2026 Term $ Corp UCITS ETF

Legal entity identifier:
529900M0WEHELFX89D97

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** __%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** __%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes such as: tobacco, nuclear weapons, civilian firearms production, controversial weapons, conventional weapons, thermal coal, generation of thermal coal, oil sands
Exclusion of issuers with a zero MSCI controversy score
Exclusion of sovereign issuers subject to United Nations Security Council ("UNSC") Trade Sanctions
Exclusion of companies classified as violating United Nations Global Compact principles

How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	2024	2023	2022
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	0.00%	N/A[1]
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%	N/A[1]
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%	N/A[1]
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.00%	N/A[1]

[1]As 2023 was the first reference period presented for the Fund, 2022 comparatives are not presented.

…and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference period (see section "How did the sustainability indicators perform?").

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

  This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

  This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2026 Term $ Corp UCITS ETF (continued)

How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Manager has determined that these PAIs have been considered as part of the investment selection criteria of the benchmark index at each index rebalance. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

Adverse Sustainability Indicator	Sustainability Indicators
Exposure to companies active in the fossil fuel sector	Exclusion of issuers based on certain environmental screens (listed above)
Activities negatively affecting biodiversity-sensitive areas	Exclusion of issuers based on an MSCI ESG controversy score
Emissions to water	Exclusion of issuers based on an MSCI ESG controversy score
Hazardous waste and radioactive waste ratio	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers classified as violating United Nations Global Compact principles
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Exclusion of issuers determined to have any tie to controversial weapons

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2026 Term $ Corp UCITS ETF (continued)

What were the top investments of this financial product?

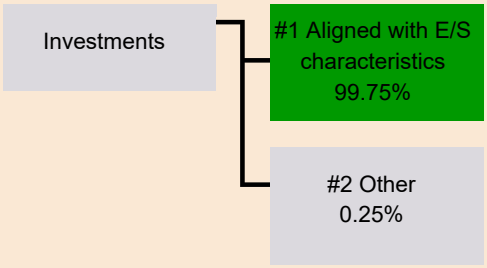
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 December 2023 to 30 November 2024.

Largest investments	Sector	% Assets	Country
Abbvie Inc 2026-11-21	Consumer Non-Cyclical	0.83%	United States
Aercap Ireland Capital Dac 2026-10-29	Finance Companies	0.75%	Ireland
Microsoft Corporation 2026-08-08	Technology	0.75%	United States
Wells Fargo & Company 2026-04-22	Banking	0.73%	United States
Wells Fargo & Company 2026-10-23	Banking	0.73%	United States
Morgan Stanley Mtn 2026-01-27	Banking	0.66%	United States
Pfizer Investment Enterprises Pte 2026-05-19	Consumer Non-Cyclical	0.65%	Singapore
Oracle Corporation 2026-07-15	Technology	0.64%	United States
International Business Machines Co 2026-05-15	Technology	0.63%	United States
Morgan Stanley Mtn 2026-07-27	Banking	0.63%	United States
Jpmorgan Chase & Co 2026-10-01	Banking	0.61%	United States
Citigroup Inc 2026-10-21	Banking	0.61%	United States
Jpmorgan Chase Bank Na 2026-12-08	Banking	0.60%	United States
Mitsubishi Ufj Financial Group Inc 2026-03-01	Banking	0.56%	Japan
Amazon.Com Inc 2026-05-12	Consumer Cyclical	0.55%	United States

What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference period.

Asset allocation	% Investments		
	2024	2023	2022
#1 Aligned with E/S characteristics	99.75%	99.79%	N/A[1]
#2 Other	0.25%	0.21%	N/A[1]

[1]As 2023 was the first reference period presented for the Fund, 2022 comparatives are not presented.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2026 Term $ Corp UCITS ETF (continued)

In which economic sectors were the investments made?

The following table details the economic sectors that the Fund was exposed to during the reference period.

Sector	Sub-Sector	% of Investments
Banking	Banking	33.67%
Technology	Technology	13.67%
Consumer Cyclical	Automotive	5.29%
Consumer Non-Cyclical	Pharmaceuticals	4.98%
Consumer Cyclical	Retailers	3.80%
Consumer Non-Cyclical	Food and Beverage	3.16%
Electric	Electric	3.16%
Consumer Non-Cyclical	Healthcare	2.66%
Energy	Midstream	2.49%
Capital Goods	Construction Machinery	2.37%
Finance Companies	Finance Companies	2.16%
Capital Goods	Diversified Manufacturing	1.65%
Brokerage/Asset Managers/Exchanges	Brokerage/Asset Managers/Exchanges	1.60%
Energy	Integrated	1.47%
Communications	Media and Entertainment	1.41%
Consumer Non-Cyclical	Consumer Products	1.32%
Communications	Wireless	1.19%
Energy	Refining	0.61%
Energy	Independent	0.35%
Energy	Oil Field Services	0.14%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Barclays Industry Classification System): metals and mining.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

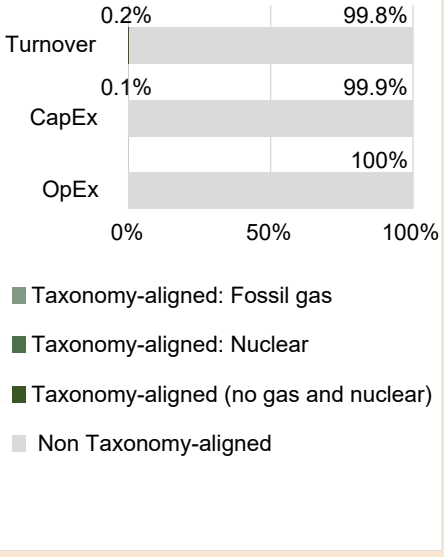
☐ In fossil gas ☐ In nuclear energy

☒ No

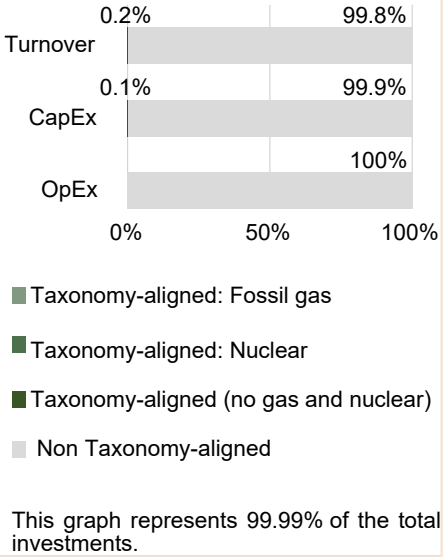
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 99.99% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2026 Term $ Corp UCITS ETF (continued)

For the reference period, 0.01% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

Environmental objectives	% of Investments
Climate Change Mitigation	0.18%

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

	% of Investments
Transitional Activities	0.01%
Enabling Activities	0.06%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

For the previous reference period, 0% of the Fund's investments were aligned with EU Taxonomy.

Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash, money market funds and derivatives, however such holdings did not exceed 20%. Such investments were used for the purpose of efficient portfolio management, except for derivatives used for currency hedging for any currency hedged share class. Any ESG rating or analyses applied by the index provider applied only to the derivatives relating to individual issuers used by the Fund. Derivatives based on financial indices, interest rates, or foreign exchange instruments were not considered against minimum environment or social safeguards.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund met the environmental and social characteristics by tracking the environment and social characteristics of the benchmark index. The benchmark index methodology incorporates the environmental and social characteristics outlined (see section To what extent were the environmental and/or social characteristics of the Fund met?).

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, the Fund has designated the benchmark index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund. The performance of the Fund compared to the benchmark index is outlined below.

How does the reference benchmark differ from a broad market index?

The benchmark index excluded issuers that did not meet its ESG selection criteria from its broad market index, the Bloomberg US Corporate Index. The ESG selection criteria that is excluded is set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). Further details regarding the methodology of the benchmark index (including its constituents) are available on the index provider's website at the following link: Bloomberg-MSCI-December-20XX-Maturity-USD-Corporate-ESG-Screened-Indices.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

The Fund achieved the environmental and social characteristics it promotes through a portfolio that is primarily made up of securities that represent the Fund's benchmark index.

How did this financial product perform compared with the reference benchmark?

Sustainability Indicator	Metric	Fund	Reference benchmark
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	0.00%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.01%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.00%

How did this financial product perform compared with the broad market index?

Sustainability Indicator	Metric	Fund	Broad market index
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	0.00%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.20%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	8.26%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.26%

iSHARES V PLC

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

iShares iBonds Dec 2026 Term € Corp UCITS ETF

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Product name:
iShares iBonds Dec 2026 Term € Corp UCITS ETF

Legal entity identifier:
529900CQZ0DIPDJ8XF43

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes** ☒ **No**

- ☐ It made **sustainable investments with an environmental objective:** __%
  - ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ It made **sustainable investments with a social objective:** __%
- ☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments
  - ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with a social objective
- ☒ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes such as: tobacco, nuclear weapons, civilian firearms production, controversial weapons, conventional weapons, thermal coal, generation of thermal coal, oil sands
Exclusion of issuers with a zero MSCI controversy score
Exclusion of sovereign issuers subject to United Nations Security Council ("UNSC") Trade Sanctions
Exclusion of companies classified as violating United Nations Global Compact principles

How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	2024	2023	2022
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	0.00%	N/A[1]
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%	N/A[1]
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%	N/A[1]
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.00%	N/A[1]

[1]As 2023 was the first reference period presented for the Fund, 2022 comparatives are not presented.

…and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference period (see section "How did the sustainability indicators perform?").

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2026 Term € Corp UCITS ETF (continued)

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

  This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

  This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2026 Term € Corp UCITS ETF (continued)

How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Manager has determined that these PAIs have been considered as part of the investment selection criteria of the benchmark index at each index rebalance. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

Adverse Sustainability Indicator	Sustainability Indicators
Exposure to companies active in the fossil fuel sector	Exclusion of issuers based on certain environmental screens (listed above)
Activities negatively affecting biodiversity-sensitive areas	Exclusion of issuers based on an MSCI ESG controversy score
Emissions to water	Exclusion of issuers based on an MSCI ESG controversy score
Hazardous waste and radioactive waste ratio	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers classified as violating United Nations Global Compact principles
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Exclusion of issuers determined to have any tie to controversial weapons

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 December 2023 to 30 November 2024.

Largest investments	Sector	% Assets	Country
Cooperatieve Rabobank Ua Mtn Regs 2026-03-23	Banking	0.68%	Netherlands
Goldman Sachs Group Inc/The Mtn Regs 2026-07-27	Banking	0.68%	United States
Wells Fargo & Company Mtn Regs 2026-10-26	Banking	0.67%	United States
Deutsche Bank Ag Regs 2026-05-19	Banking	0.65%	Germany
Banque Federative Du Credit Mutuel Mtn Regs 2026-06-08	Banking	0.59%	France
Bayer Capital Corporation Bv Regs 2026-06-26	Consumer Non-Cyclical	0.58%	Netherlands
Banco Santander Sa Mtn Regs 2026-01-16	Banking	0.57%	Spain
Banque Federative Du Credit Mutuel Mtn Regs 2026-05-11	Banking	0.56%	France
Societe Generale Sa Mtn Regs 2026-09-28	Banking	0.55%	France
Vodafone Group Plc Mtn Regs 2026-08-25	Communications	0.54%	United Kingdom
Banco Santander Sa Mtn Regs 2026-04-04	Banking	0.53%	Spain
Takeda Pharmaceutical Co Ltd Regs 2026-11-21	Consumer Non-Cyclical	0.51%	Japan
Wells Fargo & Company Mtn Regs 2026-04-27	Banking	0.51%	United States
Credit Agricole Sa (London Branch) Mtn Regs 2026-04-14	Banking	0.51%	United Kingdom
Jpmorgan Chase & Co Mtn Regs 2026-10-29	Banking	0.51%	United States

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

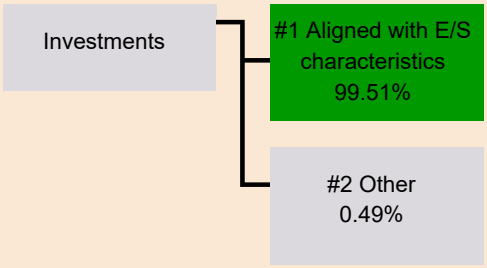
Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2026 Term € Corp UCITS ETF (continued)

What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference period.

Asset allocation	% Investments		
	2024	2023	2022
#1 Aligned with E/S characteristics	99.51%	99.56%	N/A[1]
#2 Other	0.49%	0.44%	N/A[1]

[1]As 2023 was the first reference period presented for the Fund, 2022 comparatives are not presented.

In which economic sectors were the investments made?

The following table details the economic sectors that the Fund was exposed to during the reference period.

Sector	Sub-Sector	% of Investments
Banking	Banking	35.27%
Consumer Cyclical	Automotive	10.44%
Technology	Technology	3.85%
Communications	Wirelines	3.83%
Consumer Non-Cyclical	Pharmaceuticals	3.70%
Financial Other	Financial Other	3.62%
Consumer Non-Cyclical	Food and Beverage	3.16%
Capital Goods	Diversified Manufacturing	3.13%
Electric	Electric	2.82%
Consumer Non-Cyclical	Healthcare	2.65%
Energy	Integrated	2.40%
Basic Industry	Chemicals	2.28%
Transportation	Transportation Services	2.24%
Consumer Non-Cyclical	Consumer Products	1.86%
Communications	Wireless	1.81%
Natural Gas	Natural Gas	1.77%
Capital Goods	Building Materials	1.71%
Consumer Cyclical	Consumer Cyclical Services	1.44%
Insurance	Life Insurance	1.40%
Brokerage/Asset Managers/Exchanges	Brokerage/Asset Managers/Exchanges	1.30%
Energy	Oil Field Services	0.33%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Barclays Industry Classification System): independent, midstream, refining, or metals and mining.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

X Yes:

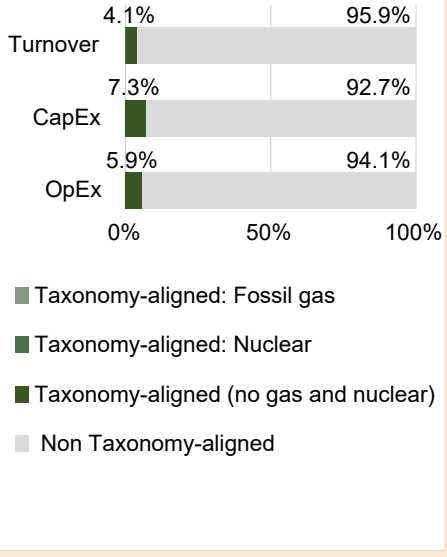
X In fossil gas X In nuclear energy

No

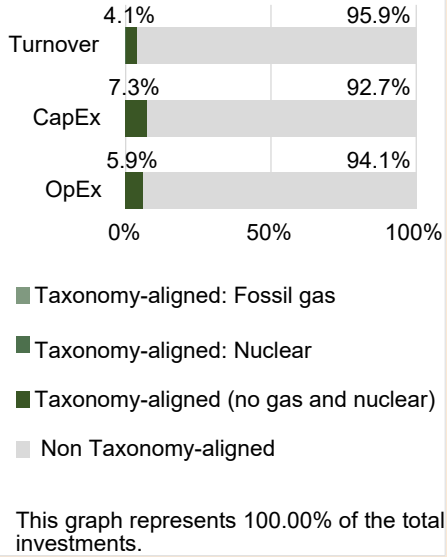
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 100.00% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2026 Term € Corp UCITS ETF (continued)

For the reference period, 0.00% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

Environmental objectives	% of Investments
Climate Change Mitigation	4.02%
Climate Change Adaptation	0.07%

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

	% of Investments
Transitional Activities	0.24%
Enabling Activities	2.39%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

For the previous reference period, 0% of the Fund's investments were aligned with EU Taxonomy.

Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash, money market funds and derivatives, however such holdings did not exceed 20%. Such investments were used for the purpose of efficient portfolio management, except for derivatives used for currency hedging for any currency hedged share class. Any ESG rating or analyses applied by the index provider applied only to the derivatives relating to individual issuers used by the Fund. Derivatives based on financial indices, interest rates, or foreign exchange instruments were not considered against minimum environment or social safeguards.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund met the environmental and social characteristics by tracking the environment and social characteristics of the benchmark index. The benchmark index methodology incorporates the environmental and social characteristics outlined (see section To what extent were the environmental and/or social characteristics of the Fund met?).

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2026 Term € Corp UCITS ETF (continued)

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, the Fund has designated the benchmark index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund. The performance of the Fund compared to the benchmark index is outlined below.

How does the reference benchmark differ from a broad market index?

The benchmark index excluded issuers that did not meet its ESG selection criteria from its broad market index, the Bloomberg Euro Corporate Index. The ESG selection criteria that is excluded is set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). Further details regarding the methodology of the benchmark index (including its constituents) are available on the index provider's website at the following link: Bloomberg-MSCI-December-20XX-Maturity-EUR-Corporate-ESG-Screened-Indices.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

The Fund achieved the environmental and social characteristics it promotes through a portfolio that is primarily made up of securities that represent the Fund's benchmark index.

How did this financial product perform compared with the reference benchmark?

Sustainability Indicator	Metric	Fund	Reference benchmark
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	0.00%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.00%

How did this financial product perform compared with the broad market index?

Sustainability Indicator	Metric	Fund	Broad market index
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	0.00%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.06%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	2.45%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.14%

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

iShares iBonds Dec 2027 Term $ Corp UCITS ETF

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Product name:
iShares iBonds Dec 2027 Term $ Corp UCITS ETF

Legal entity identifier:
529900B5WKCTCXB8ZX25

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** __%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** __%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes such as: tobacco, nuclear weapons, civilian firearms production, controversial weapons, conventional weapons, thermal coal, generation of thermal coal, oil sands
Exclusion of issuers with a zero MSCI controversy score
Exclusion of sovereign issuers subject to United Nations Security Council ("UNSC") Trade Sanctions
Exclusion of companies classified as violating United Nations Global Compact principles

How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	2024	2023	2022
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	0.00%	N/A[1]
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%	N/A[1]
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%	N/A[1]
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.00%	N/A[1]

[1]As 2023 was the first reference period presented for the Fund, 2022 comparatives are not presented.

…and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference period (see section "How did the sustainability indicators perform?").

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

  This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

  This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Manager has determined that these PAIs have been considered as part of the investment selection criteria of the benchmark index at each index rebalance. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

Adverse Sustainability Indicator	Sustainability Indicators
Exposure to companies active in the fossil fuel sector	Exclusion of issuers based on certain environmental screens (listed above)
Activities negatively affecting biodiversity-sensitive areas	Exclusion of issuers based on an MSCI ESG controversy score
Emissions to water	Exclusion of issuers based on an MSCI ESG controversy score
Hazardous waste and radioactive waste ratio	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers classified as violating United Nations Global Compact principles
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Exclusion of issuers determined to have any tie to controversial weapons

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 December 2023 to 30 November 2024.

Largest investments	Sector	% Assets	Country
T-Mobile Usa Inc 2027-04-15	Communications	0.97%	United States
Citigroup Inc 2027-09-29	Banking	0.95%	United States
Warnermedia Holdings Inc 2027-03-15	Communications	0.91%	United States
Amazon.Com Inc 2027-08-22	Consumer Cyclical	0.81%	United States
Verizon Communications Inc 2027-03-16	Communications	0.76%	United States
Morgan Stanley 2027-01-20	Banking	0.72%	United States
Wells Fargo & Company Mtn 2027-07-22	Banking	0.65%	United States
Oracle Corporation 2027-11-15	Technology	0.64%	United States
Meta Platforms Inc Mtn 2027-08-15	Communications	0.63%	United States
At&T Inc 2027-06-01	Communications	0.60%	United States
Oracle Corporation 2027-04-01	Technology	0.57%	United States
Alibaba Group Holding Ltd 2027-12-06	Consumer Cyclical	0.55%	Cayman Islands
Abbvie Inc 2027-03-15	Consumer Non-Cyclical	0.52%	United States
Morgan Stanley Mtn 2027-04-23	Banking	0.50%	United States
Southwest Airlines Co 2027-06-15	Transportation	0.50%	United States

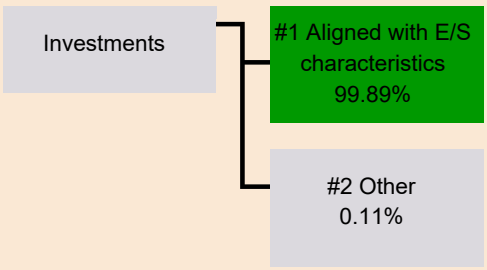
Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2027 Term $ Corp UCITS ETF (continued)

What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference period.

Asset allocation	% Investments		
	2024	2023	2022
#1 Aligned with E/S characteristics	99.89%	99.83%	N/A[1]
#2 Other	0.11%	0.17%	N/A[1]

[1]As 2023 was the first reference period presented for the Fund, 2022 comparatives are not presented.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2027 Term $ Corp UCITS ETF (continued)

In which economic sectors were the investments made?

The following table details the economic sectors that the Fund was exposed to during the reference period.

Sector	Sub-Sector	% of Investments
Banking	Banking	19.32%
Technology	Technology	12.15%
Consumer Cyclical	Automotive	6.38%
Consumer Cyclical	Retailers	6.09%
Consumer Non-Cyclical	Pharmaceuticals	4.14%
Consumer Non-Cyclical	Healthcare	4.10%
Consumer Non-Cyclical	Food and Beverage	4.07%
Electric	Electric	3.89%
Energy	Midstream	2.85%
Brokerage/Asset Managers/Exchanges	Brokerage/Asset Managers/Exchanges	2.18%
Capital Goods	Construction Machinery	2.15%
Communications	Media and Entertainment	2.12%
Communications	Wireless	2.11%
Communications	Wirelines	1.98%
Finance Companies	Finance Companies	1.95%
Consumer Non-Cyclical	Consumer Products	1.92%
Capital Goods	Diversified Manufacturing	1.65%
Energy	Integrated	1.53%
Basic Industry	Chemicals	1.52%
Energy	Independent	1.45%
Insurance	Health Insurance	1.44%
Insurance	Property and Casualty	1.43%
Transportation	Airlines	1.09%
REITs	Retail REIT	1.02%
Energy	Oil Field Services	0.37%
Energy	Refining	0.32%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Barclays Industry Classification System): metals and mining.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

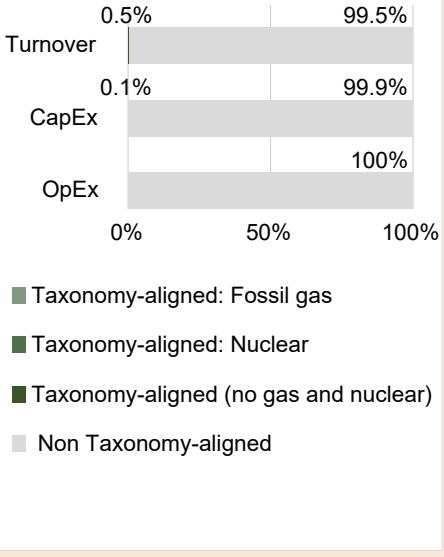
☐ In fossil gas ☐ In nuclear energy

☒ No

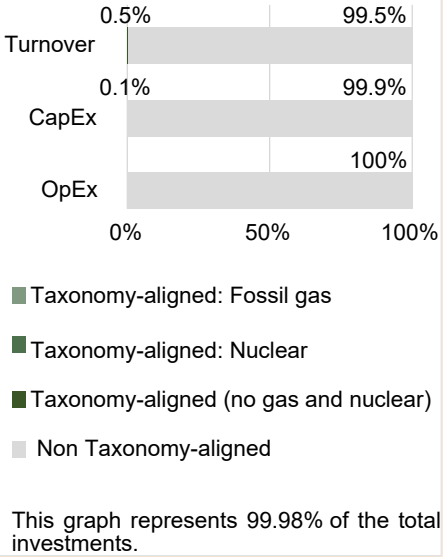
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 99.98% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2027 Term $ Corp UCITS ETF (continued)

For the reference period, 0.02% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

Environmental objectives	% of Investments
Climate Change Mitigation	0.40%

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

	% of Investments
Transitional Activities	0.04%
Enabling Activities	0.14%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

For the previous reference period, 0% of the Fund's investments were aligned with EU Taxonomy.

Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash, money market funds and derivatives, however such holdings did not exceed 20%. Such investments were used for the purpose of efficient portfolio management, except for derivatives used for currency hedging for any currency hedged share class. Any ESG rating or analyses applied by the index provider applied only to the derivatives relating to individual issuers used by the Fund. Derivatives based on financial indices, interest rates, or foreign exchange instruments were not considered against minimum environment or social safeguards.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund met the environmental and social characteristics by tracking the environment and social characteristics of the benchmark index. The benchmark index methodology incorporates the environmental and social characteristics outlined (see section To what extent were the environmental and/or social characteristics of the Fund met?).

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, the Fund has designated the benchmark index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund. The performance of the Fund compared to the benchmark index is outlined below.

How does the reference benchmark differ from a broad market index?

The benchmark index excluded issuers that did not meet its ESG selection criteria from its broad market index, the Bloomberg US Corporate Index. The ESG selection criteria that is excluded is set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). Further details regarding the methodology of the benchmark index (including its constituents) are available on the index provider's website at the following link: Bloomberg-MSCI-December-20XX-Maturity-USD-Corporate-ESG-Screened-Indices.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

The Fund achieved the environmental and social characteristics it promotes through a portfolio that is primarily made up of securities that represent the Fund's benchmark index.

How did this financial product perform compared with the reference benchmark?

Sustainability Indicator	Metric	Fund	Reference benchmark
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	0.00%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.00%

How did this financial product perform compared with the broad market index?

Sustainability Indicator	Metric	Fund	Broad market index
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	0.00%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.20%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	8.26%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.26%

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SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

iShares iBonds Dec 2027 Term € Corp UCITS ETF

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Product name:
iShares iBonds Dec 2027 Term € Corp UCITS ETF

Legal entity identifier:
529900O2TZZZURE6SI03

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**

- ☐ It made **sustainable investments with an environmental objective:** __%
  - ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ It made **sustainable investments with a social objective:** __%

☒ **No**

- ☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments
  - ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with a social objective
- ☒ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes such as: tobacco, nuclear weapons, civilian firearms production, controversial weapons, conventional weapons, thermal coal, generation of thermal coal, oil sands
Exclusion of issuers with a zero MSCI controversy score
Exclusion of sovereign issuers subject to United Nations Security Council ("UNSC") Trade Sanctions
Exclusion of companies classified as violating United Nations Global Compact principles

How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	2024	2023	2022
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	0.00%	N/A[1]
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%	N/A[1]
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%	N/A[1]
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.00%	N/A[1]

[1]As 2023 was the first reference period presented for the Fund, 2022 comparatives are not presented.

…and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference period (see section "How did the sustainability indicators perform?").

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

  This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

  This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2027 Term € Corp UCITS ETF (continued)

How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Manager has determined that these PAIs have been considered as part of the investment selection criteria of the benchmark index at each index rebalance. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

Adverse Sustainability Indicator	Sustainability Indicators
Exposure to companies active in the fossil fuel sector	Exclusion of issuers based on certain environmental screens (listed above)
Activities negatively affecting biodiversity-sensitive areas	Exclusion of issuers based on an MSCI ESG controversy score
Emissions to water	Exclusion of issuers based on an MSCI ESG controversy score
Hazardous waste and radioactive waste ratio	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers classified as violating United Nations Global Compact principles
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Exclusion of issuers determined to have any tie to controversial weapons

What were the top investments of this financial product?

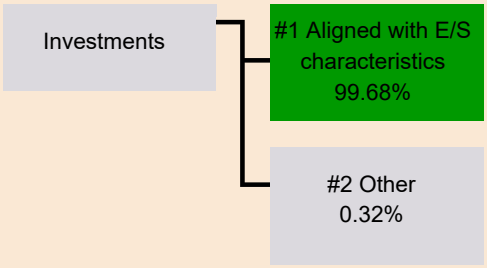
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 December 2023 to 30 November 2024.

Largest investments	Sector	% Assets	Country
Volkswagen International Finance N Regs 2027-03-30	Consumer Cyclical	0.91%	Netherlands
Credit Agricole Sa Regs 2027-03-17	Banking	0.76%	France
Morgan Stanley Mtn 2027-04-27	Banking	0.75%	United States
Wells Fargo & Company Mtn Regs 2027-02-02	Banking	0.73%	United States
Banque Federative Du Credit Mutuel Mtn Regs 2027-09-14	Banking	0.66%	France
Cooperatieve Rabobank Ua Mtn Regs 2027-02-03	Banking	0.56%	Netherlands
Wells Fargo & Company Mtn Regs 2027-05-24	Banking	0.56%	United States
Credit Agricole Sa (London Branch) Mtn Regs 2027-05-03	Banking	0.56%	United Kingdom
Deutsche Bank Ag Mtn Regs 2027-01-20	Banking	0.55%	Germany
Totalenergies Capital Internationa Mtn Regs 2027-04-08	Energy	0.55%	France
Societe Generale Sa Mtn Regs 2027-01-25	Banking	0.54%	France
Essilorluxottica Sa Mtn Regs 2027-11-27	Consumer Non-Cyclical	0.53%	France
Netflix Inc Mtn 2027-05-15	Communications	0.51%	United States
Societe Generale Sa Mtn Regs 2027-06-02	Banking	0.51%	France
Banco Bilbao Vizcaya Argentaria Sa Mtn Regs 2027-09-20	Banking	0.50%	Spain

What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference period.

Asset allocation	% Investments		
	2024	2023	2022
#1 Aligned with E/S characteristics	99.68%	99.90%	N/A[1]
#2 Other	0.32%	0.10%	N/A[1]

[1]As 2023 was the first reference period presented for the Fund, 2022 comparatives are not presented.

In which economic sectors were the investments made?

The following table details the economic sectors that the Fund was exposed to during the reference period.

Sector	Sub-Sector	% of Investments
Banking	Banking	32.80%
Consumer Cyclical	Automotive	10.77%
Electric	Electric	4.12%
Technology	Technology	3.89%
Consumer Non-Cyclical	Food and Beverage	3.44%
Financial Other	Financial Other	3.37%
Consumer Non-Cyclical	Healthcare	3.26%
Energy	Integrated	3.21%
Communications	Wirelines	3.00%
Capital Goods	Diversified Manufacturing	2.95%
Consumer Non-Cyclical	Pharmaceuticals	2.68%
Basic Industry	Chemicals	2.32%
Capital Goods	Building Materials	2.11%
Transportation	Transportation Services	2.07%
Natural Gas	Natural Gas	1.94%
Consumer Non-Cyclical	Consumer Products	1.57%
Consumer Cyclical	Consumer Cyclical Services	1.52%
Insurance	Life Insurance	1.44%
Communications	Wireless	1.38%
Utility Other	Utility Other	1.24%
Communications	Media and Entertainment	1.23%
REITs	Retail REIT	1.04%
Energy	Oil Field Services	0.32%
Energy	Midstream	0.18%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Barclays Industry Classification System): independent, refining, or metals and mining.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

X Yes:

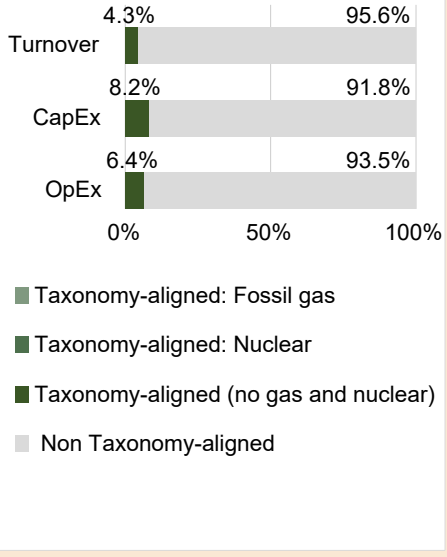
X In fossil gas X In nuclear energy

No

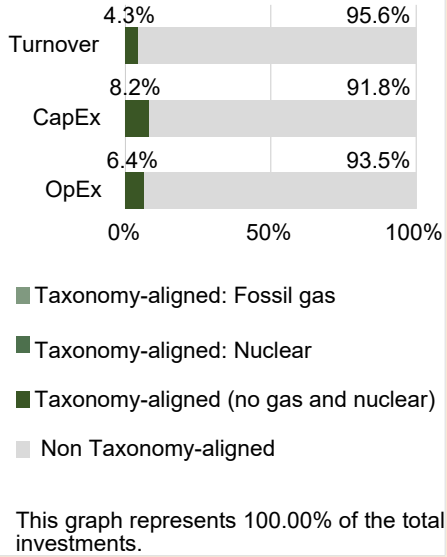
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 100.00% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2027 Term € Corp UCITS ETF (continued)

For the reference period, 0.00% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

Environmental objectives	% of Investments
Climate Change Mitigation	4.28%
Climate Change Adaptation	0.03%

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

	% of Investments
Transitional Activities	0.23%
Enabling Activities	2.11%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

For the previous reference period, 0% of the Fund's investments were aligned with EU Taxonomy.

Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash, money market funds and derivatives, however such holdings did not exceed 20%. Such investments were used for the purpose of efficient portfolio management, except for derivatives used for currency hedging for any currency hedged share class. Any ESG rating or analyses applied by the index provider applied only to the derivatives relating to individual issuers used by the Fund. Derivatives based on financial indices, interest rates, or foreign exchange instruments were not considered against minimum environment or social safeguards.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund met the environmental and social characteristics by tracking the environment and social characteristics of the benchmark index. The benchmark index methodology incorporates the environmental and social characteristics outlined (see section To what extent were the environmental and/or social characteristics of the Fund met?).

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2027 Term € Corp UCITS ETF (continued)

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, the Fund has designated the benchmark index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund. The performance of the Fund compared to the benchmark index is outlined below.

How does the reference benchmark differ from a broad market index?

The benchmark index excluded issuers that did not meet its ESG selection criteria from its broad market index, the Bloomberg Euro Corporate Index. The ESG selection criteria that is excluded is set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). Further details regarding the methodology of the benchmark index (including its constituents) are available on the index provider's website at the following link: Bloomberg-MSCI-December-20XX-Maturity-EUR-Corporate-ESG-Screened-Indices.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

The Fund achieved the environmental and social characteristics it promotes through a portfolio that is primarily made up of securities that represent the Fund's benchmark index.

How did this financial product perform compared with the reference benchmark?

Sustainability Indicator	Metric	Fund	Reference benchmark
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	0.00%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.00%

How did this financial product perform compared with the broad market index?

Sustainability Indicator	Metric	Fund	Broad market index
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	0.00%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.06%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	2.45%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.14%

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

iShares iBonds Dec 2028 Term $ Corp UCITS ETF

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Product name:
iShares iBonds Dec 2028 Term $ Corp UCITS ETF

Legal entity identifier:
529900STW2CMCM8UP347

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** __%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** __%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes such as: tobacco, nuclear weapons, civilian firearms production, controversial weapons, conventional weapons, thermal coal, generation of thermal coal, oil sands
Exclusion of issuers with a zero MSCI controversy score
Exclusion of sovereign issuers subject to United Nations Security Council ("UNSC") Trade Sanctions
Exclusion of companies classified as violating United Nations Global Compact principles

How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	2024	2023	2022
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	0.00%	N/A[1]
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%	N/A[1]
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%	N/A[1]
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.00%	N/A[1]

[1]As 2023 was the first reference period presented for the Fund, 2022 comparatives are not presented.

…and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference period (see section "How did the sustainability indicators perform?").

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

  This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

  This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2028 Term $ Corp UCITS ETF (continued)

How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Manager has determined that these PAIs have been considered as part of the investment selection criteria of the benchmark index at each index rebalance. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

Adverse Sustainability Indicator	Sustainability Indicators
Exposure to companies active in the fossil fuel sector	Exclusion of issuers based on certain environmental screens (listed above)
Activities negatively affecting biodiversity-sensitive areas	Exclusion of issuers based on an MSCI ESG controversy score
Emissions to water	Exclusion of issuers based on an MSCI ESG controversy score
Hazardous waste and radioactive waste ratio	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers classified as violating United Nations Global Compact principles
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Exclusion of issuers determined to have any tie to controversial weapons

What were the top investments of this financial product?

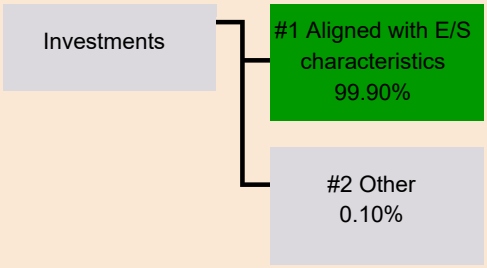
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 December 2023 to 30 November 2024.

Largest investments	Sector	% Assets	Country
Pfizer Investment Enterprises Pte 2028-05-19	Consumer Non-Cyclical	1.16%	Singapore
Comcast Corporation 2028-10-15	Communications	1.14%	United States
Verizon Communications Inc 2028-09-21	Communications	1.12%	United States
Amgen Inc 2028-03-02	Consumer Non-Cyclical	1.09%	United States
Cigna Group 2028-10-15	Consumer Non-Cyclical	1.08%	United States
Aercap Ireland Capital Dac 2028-10-29	Finance Companies	0.99%	Ireland
Ubs Ag (Stamford Branch) Mtn 2028-02-15	Banking	0.81%	United States
Sprint Capital Corporation 2028-11-15	Communications	0.80%	United States
Verizon Communications Inc 2028-03-22	Communications	0.72%	United States
Citibank Na 2028-09-29	Banking	0.71%	United States
Dupont De Nemours Inc 2028-11-15	Basic Industry	0.62%	United States
Netflix Inc 2028-11-15	Communications	0.62%	United States
Apple Inc 2028-08-05	Technology	0.60%	United States
Centene Corporation 2028-07-15	Insurance	0.59%	United States
Amazon.Com Inc 2028-05-12	Consumer Cyclical	0.58%	United States

What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference period.

Asset allocation	% Investments		
	2024	2023	2022
#1 Aligned with E/S characteristics	99.90%	99.92%	N/A[1]
#2 Other	0.10%	0.08%	N/A[1]

[1]As 2023 was the first reference period presented for the Fund, 2022 comparatives are not presented.

In which economic sectors were the investments made?

The following table details the economic sectors that the Fund was exposed to during the reference period.

Sector	Sub-Sector	% of Investments
Banking	Banking	15.83%
Technology	Technology	10.53%
Consumer Non-Cyclical	Pharmaceuticals	6.37%
Electric	Electric	6.30%
Consumer Cyclical	Automotive	4.76%
Consumer Cyclical	Retailers	4.63%
Consumer Non-Cyclical	Food and Beverage	4.32%
Consumer Non-Cyclical	Healthcare	4.03%
Energy	Midstream	3.06%
Brokerage/Asset Managers/Exchanges	Brokerage/Asset Managers/Exchanges	2.99%
Finance Companies	Finance Companies	2.71%
Capital Goods	Diversified Manufacturing	2.70%
Communications	Wireless	2.54%
Communications	Media and Entertainment	2.28%
Communications	Wirelines	2.05%
Insurance	Health Insurance	1.77%
Energy	Integrated	1.77%
REITs	Other REIT	1.76%
Basic Industry	Chemicals	1.56%
Communications	Cable and Satellite	1.51%
Consumer Non-Cyclical	Consumer Products	1.36%
Capital Goods	Construction Machinery	1.35%
Consumer Cyclical	Gaming	1.06%
REITs	Retail REIT	1.06%
Insurance	Property and Casualty	1.03%
Energy	Independent	0.69%
Energy	Refining	0.29%
Energy	Oil Field Services	0.10%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Barclays Industry Classification System): metals and mining.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

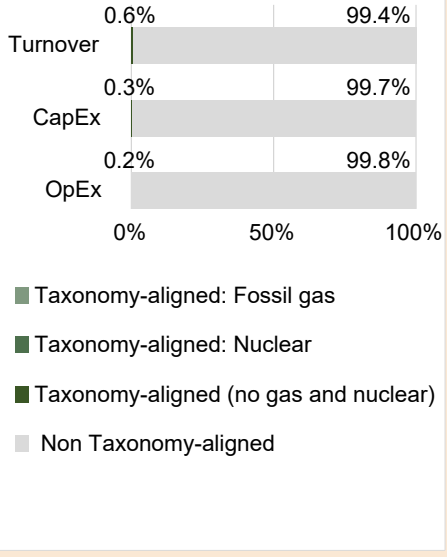
☐ In fossil gas ☐ In nuclear energy

☒ No

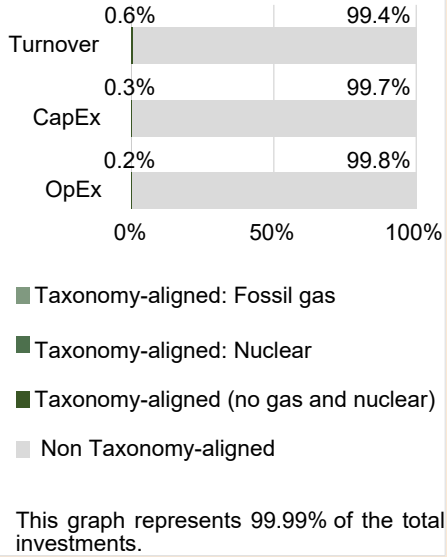
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 99.99% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2028 Term $ Corp UCITS ETF (continued)

For the reference period, 0.01% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

Environmental objectives	% of Investments
Climate Change Mitigation	0.51%

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

	% of Investments
Transitional Activities	0.03%
Enabling Activities	0.24%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

For the previous reference period, 0% of the Fund's investments were aligned with EU Taxonomy.

Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash, money market funds and derivatives, however such holdings did not exceed 20%. Such investments were used for the purpose of efficient portfolio management, except for derivatives used for currency hedging for any currency hedged share class. Any ESG rating or analyses applied by the index provider applied only to the derivatives relating to individual issuers used by the Fund. Derivatives based on financial indices, interest rates, or foreign exchange instruments were not considered against minimum environment or social safeguards.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund met the environmental and social characteristics by tracking the environment and social characteristics of the benchmark index. The benchmark index methodology incorporates the environmental and social characteristics outlined (see section To what extent were the environmental and/or social characteristics of the Fund met?).

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, the Fund has designated the benchmark index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund. The performance of the Fund compared to the benchmark index is outlined below.

How does the reference benchmark differ from a broad market index?

The benchmark index excluded issuers that did not meet its ESG selection criteria from its broad market index, the Bloomberg US Corporate Index. The ESG selection criteria that is excluded is set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). Further details regarding the methodology of the benchmark index (including its constituents) are available on the index provider's website at the following link: Bloomberg-MSCI-December-20XX-Maturity-USD-Corporate-ESG-Screened-Indices.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

The Fund achieved the environmental and social characteristics it promotes through a portfolio that is primarily made up of securities that represent the Fund's benchmark index.

How did this financial product perform compared with the reference benchmark?

Sustainability Indicator	Metric	Fund	Reference benchmark
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	0.00%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.00%

How did this financial product perform compared with the broad market index?

Sustainability Indicator	Metric	Fund	Broad market index
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	0.00%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.20%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	8.26%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.26%

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

iShares iBonds Dec 2028 Term € Corp UCITS ETF

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
iShares iBonds Dec 2028 Term € Corp UCITS ETF

Legal entity identifier:
529900FGUW54871VQ378

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** __%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** __%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes such as: tobacco, nuclear weapons, civilian firearms production, controversial weapons, conventional weapons, thermal coal, generation of thermal coal, oil sands
Exclusion of issuers with a zero MSCI controversy score
Exclusion of sovereign issuers subject to United Nations Security Council ("UNSC") Trade Sanctions
Exclusion of companies classified as violating United Nations Global Compact principles

How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	2024	2023	2022
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	0.00%	N/A[1]
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%	N/A[1]
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%	N/A[1]
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.00%	N/A[1]

[1]As 2023 was the first reference period presented for the Fund, 2022 comparatives are not presented.

…and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference period (see section "How did the sustainability indicators perform?").

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2028 Term € Corp UCITS ETF (continued)

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

  This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

  This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2028 Term € Corp UCITS ETF (continued)

How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Manager has determined that these PAIs have been considered as part of the investment selection criteria of the benchmark index at each index rebalance. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

Adverse Sustainability Indicator	Sustainability Indicators
Exposure to companies active in the fossil fuel sector	Exclusion of issuers based on certain environmental screens (listed above)
Activities negatively affecting biodiversity-sensitive areas	Exclusion of issuers based on an MSCI ESG controversy score
Emissions to water	Exclusion of issuers based on an MSCI ESG controversy score
Hazardous waste and radioactive waste ratio	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers classified as violating United Nations Global Compact principles
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Exclusion of issuers determined to have any tie to controversial weapons

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 December 2023 to 30 November 2024.

Largest investments	Sector	% Assets	Country
Anheuser-Busch Inbev Nv Mtn Regs 2028-03-17	Consumer Non-Cyclical	1.22%	Belgium
Microsoft Corporation 2028-12-06	Technology	0.78%	United States
At&T Inc 2028-05-19	Communications	0.71%	United States
Novartis Finance Sa Regs 2028-09-23	Consumer Non-Cyclical	0.70%	Luxembourg
Danone Sa Mtn Regs 2028-11-03	Consumer Non-Cyclical	0.64%	France
Deutsche Telekom International Fin Mtn Regs 2028-04-03	Communications	0.61%	Netherlands
Goldman Sachs Group Inc/The Mtn Regs 2028-11-01	Banking	0.61%	United States
Ing Groep Nv Mtn Regs 2028-09-20	Banking	0.61%	Netherlands
Totalenergies Capital Internationa Regs 2028-07-12	Energy	0.58%	France
Abn Amro Bank Nv Mtn Regs 2028-10-20	Banking	0.56%	Netherlands
Banque Federative Du Credit Mutuel Mtn Regs 2028-11-03	Banking	0.56%	France
Banco Santander Sa Mtn Regs 2028-01-16	Banking	0.56%	Spain
Bpce Sa Mtn Regs 2028-01-25	Banking	0.55%	France
Kraft Heinz Foods Co Regs 2028-05-25	Consumer Non-Cyclical	0.52%	United States
Banco Santander Sa Mtn Regs 2028-02-08	Banking	0.51%	Spain

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

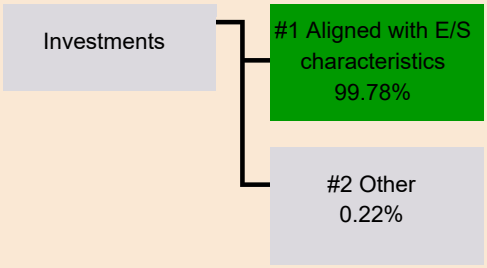
Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2028 Term € Corp UCITS ETF (continued)

What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference period.

Asset allocation	% Investments		
	2024	2023	2022
#1 Aligned with E/S characteristics	99.78%	99.65%	N/A[1]
#2 Other	0.22%	0.35%	N/A[1]

[1]As 2023 was the first reference period presented for the Fund, 2022 comparatives are not presented.

In which economic sectors were the investments made?

The following table details the economic sectors that the Fund was exposed to during the reference period.

Sector	Sub-Sector	% of Investments
Banking	Banking	29.76%
Consumer Cyclical	Automotive	8.58%
Consumer Non-Cyclical	Food and Beverage	5.47%
Energy	Integrated	4.60%
Communications	Wirelines	3.86%
Financial Other	Financial Other	3.37%
Technology	Technology	3.37%
Electric	Electric	3.25%
Consumer Non-Cyclical	Healthcare	3.20%
Transportation	Transportation Services	3.15%
Consumer Non-Cyclical	Pharmaceuticals	3.14%
Basic Industry	Chemicals	3.04%
Capital Goods	Diversified Manufacturing	2.70%
Consumer Non-Cyclical	Consumer Products	2.31%
Capital Goods	Building Materials	2.24%
Communications	Media and Entertainment	1.99%
Natural Gas	Natural Gas	1.78%
Insurance	Life Insurance	1.66%
Communications	Wireless	1.54%
Consumer Cyclical	Consumer Cyclical Services	1.43%
Energy	Independent	0.39%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Barclays Industry Classification System): midstream, oil field services, refining, or metals and mining.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

X Yes:

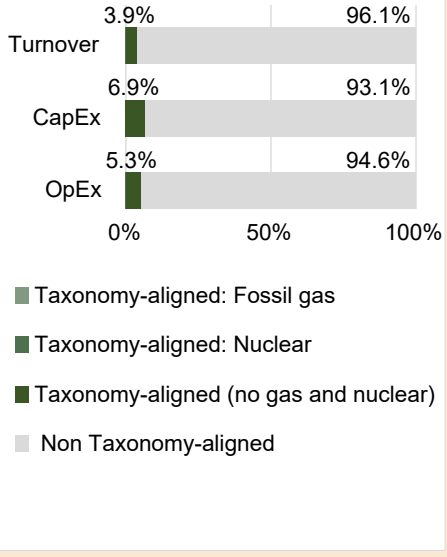
X In fossil gas X In nuclear energy

No

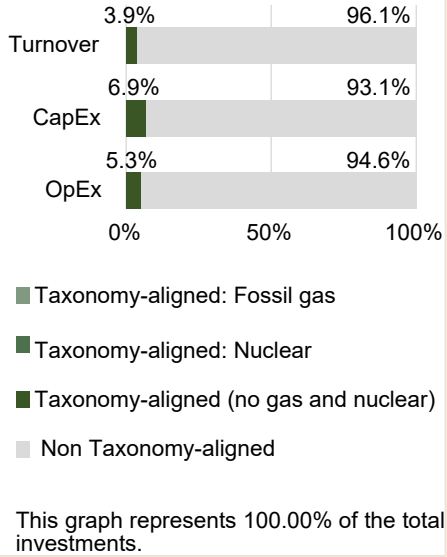
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 100.00% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2028 Term € Corp UCITS ETF (continued)

For the reference period, 0.00% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

Environmental objectives	% of Investments
Climate Change Mitigation	3.87%
Climate Change Adaptation	0.03%

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

	% of Investments
Transitional Activities	0.31%
Enabling Activities	2.13%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

For the previous reference period, 0% of the Fund's investments were aligned with EU Taxonomy.

Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash, money market funds and derivatives, however such holdings did not exceed 20%. Such investments were used for the purpose of efficient portfolio management, except for derivatives used for currency hedging for any currency hedged share class. Any ESG rating or analyses applied by the index provider applied only to the derivatives relating to individual issuers used by the Fund. Derivatives based on financial indices, interest rates, or foreign exchange instruments were not considered against minimum environment or social safeguards.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund met the environmental and social characteristics by tracking the environment and social characteristics of the benchmark index. The benchmark index methodology incorporates the environmental and social characteristics outlined (see section To what extent were the environmental and/or social characteristics of the Fund met?).

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2028 Term € Corp UCITS ETF (continued)

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, the Fund has designated the benchmark index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund. The performance of the Fund compared to the benchmark index is outlined below.

How does the reference benchmark differ from a broad market index?

The benchmark index excluded issuers that did not meet its ESG selection criteria from its broad market index, the Bloomberg Euro Corporate Index. The ESG selection criteria that is excluded is set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). Further details regarding the methodology of the benchmark index (including its constituents) are available on the index provider's website at the following link: Bloomberg-MSCI-December-20XX-Maturity-EUR-Corporate-ESG-Screened-Indices.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

The Fund achieved the environmental and social characteristics it promotes through a portfolio that is primarily made up of securities that represent the Fund's benchmark index.

How did this financial product perform compared with the reference benchmark?

Sustainability Indicator	Metric	Fund	Reference benchmark
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	0.00%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.00%

How did this financial product perform compared with the broad market index?

Sustainability Indicator	Metric	Fund	Broad market index
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	0.00%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.06%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	2.45%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.14%

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

iShares iBonds Dec 2029 Term $ Corp UCITS ETF

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Product name:
iShares iBonds Dec 2029 Term $ Corp UCITS ETF

Legal entity identifier:
529900IEFGS11AIVH351

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] **Yes**
- [X] **No**

- [ ] It made **sustainable investments with an environmental objective:** __%
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made **sustainable investments with a social objective:** __%

- [ ] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments
  - [ ] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [ ] with a social objective
- [X] It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund
Exclusion of sovereign issuers subject to United Nations Security Council ("UNSC") Trade Sanctions
Exclusion of companies classified as violating United Nations Global Compact principles
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes such as: thermal coal mining, thermal coal power generation and oil sands, civilian firearms, and nuclear, conventional and controversial weapons (including landmines, cluster munitions, depleted uranium weapons, chemical and biological weapons and weapons systems, components, and support systems and services), production and distribution of tobacco
Exclusion of issuers with a zero MSCI controversy score

How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	2024	2023	2022
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	N/A[1]	N/A[1]
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	N/A[1]	N/A[1]
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	N/A[1]	N/A[1]
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	N/A[1]	N/A[1]

[1]As this is the first reference period presented for the Fund, prior year comparatives are not presented.

…and compared to previous periods?

As this is the first reference period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

  This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

  This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2029 Term $ Corp UCITS ETF (continued)

How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Manager has determined that these PAIs have been considered as part of the investment selection criteria of the benchmark index at each index rebalance. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

Adverse Sustainability Indicator	Sustainability Indicators
Exposure to companies active in the fossil fuel sector	Exclusion of issuers based on certain environmental screens (listed above)
Activities negatively affecting biodiversity-sensitive areas	Exclusion of issuers based on an MSCI ESG controversy score
Emissions to water	Exclusion of issuers based on an MSCI ESG controversy score
Hazardous waste and radioactive waste ratio	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers classified as violating United Nations Global Compact principles
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Exclusion of issuers determined to have any tie to controversial weapons

What were the top investments of this financial product?

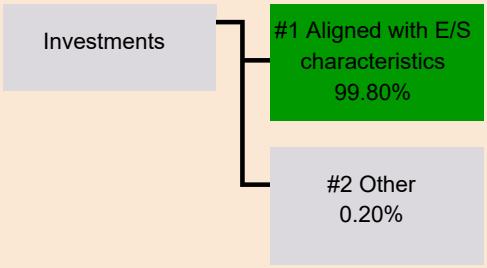
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 December 2023 to 30 November 2024.

Largest investments	Sector	% Assets	Country
Abbvie Inc 2029-11-21	Consumer Non-Cyclical	1.69%	United States
International Business Machines Co 2029-05-15	Technology	0.95%	United States
Fiserv Inc 2029-07-01	Technology	0.93%	United States
Bristol-Myers Squibb Co 2029-07-26	Consumer Non-Cyclical	0.84%	United States
Cisco Systems Inc 2029-02-26	Technology	0.82%	United States
Mitsubishi Ufj Financial Group Inc 2029-03-07	Banking	0.80%	Japan
Abbvie Inc 2029-03-15	Consumer Non-Cyclical	0.80%	United States
Sumitomo Mitsui Financial Group In 2029-07-16	Banking	0.79%	Japan
Broadcom Inc 2029-07-12	Technology	0.68%	United States
Intel Corporation 2029-11-15	Technology	0.65%	United States
Pnc Financial Services Group Inc (2029-04-23	Banking	0.65%	United States
Hca Inc 2029-06-15	Consumer Non-Cyclical	0.62%	United States
Ford Motor Credit Company Llc 2029-05-03	Consumer Cyclical	0.62%	United States
Dell International Llc 2029-10-01	Technology	0.57%	United States
Walt Disney Co 2029-09-01	Communications	0.56%	United States

What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference period.

Asset allocation	% Investments		
	2024	2023	2022
#1 Aligned with E/S characteristics	99.80%	N/A[1]	N/A[1]
#2 Other	0.20%	N/A[1]	N/A[1]

[1]As this is the first reference period presented for the Fund, prior year comparatives are not presented.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2029 Term $ Corp UCITS ETF (continued)

In which economic sectors were the investments made?

The following table details the economic sectors that the Fund was exposed to during the reference period.

Sector	Sub-Sector	% of Investments
Technology	Technology	15.87%
Banking	Banking	9.30%
Consumer Non-Cyclical	Pharmaceuticals	6.46%
Consumer Non-Cyclical	Healthcare	6.29%
Consumer Cyclical	Automotive	5.60%
Energy	Midstream	4.77%
Electric	Electric	4.62%
Consumer Cyclical	Retailers	4.01%
Consumer Non-Cyclical	Food and Beverage	3.43%
Insurance	Property and Casualty	2.93%
Communications	Wireless	2.39%
Capital Goods	Diversified Manufacturing	2.23%
Capital Goods	Construction Machinery	2.23%
Consumer Non-Cyclical	Consumer Products	2.10%
Communications	Media and Entertainment	2.00%
Finance Companies	Finance Companies	1.97%
Basic Industry	Chemicals	1.92%
Energy	Integrated	1.66%
Insurance	Health Insurance	1.58%
Energy	Independent	1.49%
Brokerage/Asset Managers/Exchanges	Brokerage/Asset Managers/Exchanges	1.43%
REITs	Retail REIT	1.37%
Insurance	Life Insurance	1.29%
REITs	Other REIT	1.07%
Transportation	Transportation Services	1.04%
Natural Gas	Natural Gas	1.00%
Energy	Oil Field Services	0.53%
Energy	Refining	0.12%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Barclays Industry Classification System): metals and mining.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

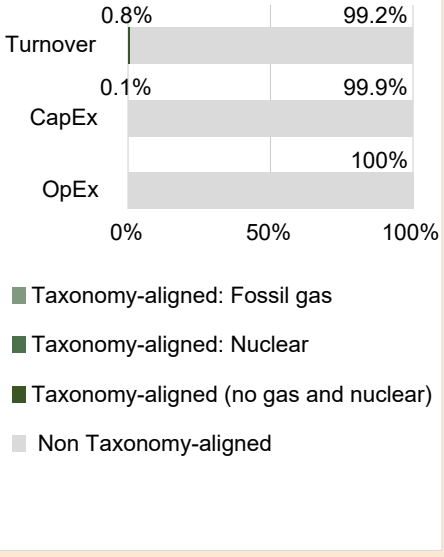
☐ In fossil gas ☐ In nuclear energy

☒ No

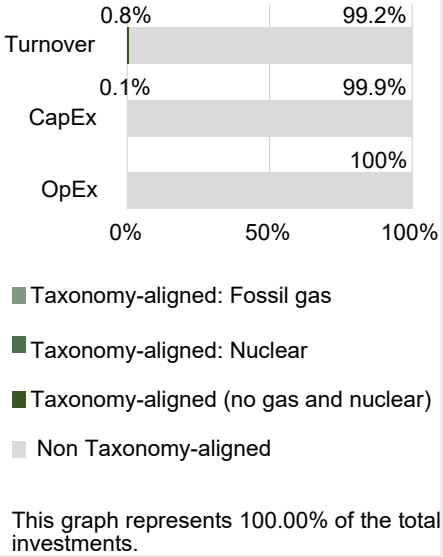
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 100.00% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2029 Term $ Corp UCITS ETF (continued)

For the reference period, 0.00% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

Environmental objectives	% of Investments
Climate Change Mitigation	0.57%

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

	% of Investments
Transitional Activities	0.01%
Enabling Activities	0.11%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

As this is the first reference period presented for the Fund, no comparatives are presented.

Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash, money market funds and derivatives, however such holdings did not exceed 20%. Such investments were used for the purpose of efficient portfolio management, except for derivatives used for currency hedging for any currency hedged share class. Any ESG rating or analyses applied by the index provider applied only to the derivatives relating to individual issuers used by the Fund. Derivatives based on financial indices, interest rates, or foreign exchange instruments were not considered against minimum environment or social safeguards.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund met the environmental and social characteristics by tracking the environment and social characteristics of the benchmark index. The benchmark index methodology incorporates the environmental and social characteristics outlined (see section To what extent were the environmental and/or social characteristics of the Fund met?).

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2029 Term $ Corp UCITS ETF (continued)

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, the Fund has designated the benchmark index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund. The performance of the Fund compared to the benchmark index is outlined below.

How does the reference benchmark differ from a broad market index?

The benchmark index excluded issuers that did not meet its ESG selection criteria from its broad market index, the Bloomberg US Corporate Index. The ESG selection criteria that is excluded is set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). Further details regarding the methodology of the benchmark index (including its constituents) are available on the index provider's website at the following link: Bloomberg-MSCI-December-20XX-Maturity-USD-Corporate-ESG-Screened-Indices.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

The Fund achieved the environmental and social characteristics it promotes through a portfolio that is primarily made up of securities that represent the Fund's benchmark index.

How did this financial product perform compared with the reference benchmark?

Sustainability Indicator	Metric	Fund	Reference benchmark
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	0.00%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.00%

How did this financial product perform compared with the broad market index?

Sustainability Indicator	Metric	Fund	Broad market index
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	0.00%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.16%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	8.35%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.19%

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SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

iShares iBonds Dec 2029 Term € Corp UCITS ETF

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Product name:
iShares iBonds Dec 2029 Term € Corp UCITS ETF

Legal entity identifier:
529900QS0E8OXHS3NA52

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] **Yes**
- [X] **No**

- [ ] It made **sustainable investments with an environmental objective:** __%
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made **sustainable investments with a social objective:** __%

- [ ] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments
  - [ ] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [ ] with a social objective
- [X] It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund
Exclusion of sovereign issuers subject to United Nations Security Council ("UNSC") Trade Sanctions
Exclusion of companies classified as violating United Nations Global Compact principles
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes such as: thermal coal mining, thermal coal power generation and oil sands, civilian firearms, and nuclear, conventional and controversial weapons (including landmines, cluster munitions, depleted uranium weapons, chemical and biological weapons and weapons systems, components, and support systems and services), production and distribution of tobacco
Exclusion of issuers with a zero MSCI controversy score

How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	2024	2023	2022
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	N/A[1]	N/A[1]
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	N/A[1]	N/A[1]
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	N/A[1]	N/A[1]
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	N/A[1]	N/A[1]

[1]As this is the first reference period presented for the Fund, prior year comparatives are not presented.

…and compared to previous periods?

As this is the first reference period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

  This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

  This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2029 Term € Corp UCITS ETF (continued)

How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Manager has determined that these PAIs have been considered as part of the investment selection criteria of the benchmark index at each index rebalance. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

Adverse Sustainability Indicator	Sustainability Indicators
Exposure to companies active in the fossil fuel sector	Exclusion of issuers based on certain environmental screens (listed above)
Activities negatively affecting biodiversity-sensitive areas	Exclusion of issuers based on an MSCI ESG controversy score
Emissions to water	Exclusion of issuers based on an MSCI ESG controversy score
Hazardous waste and radioactive waste ratio	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers classified as violating United Nations Global Compact principles
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Exclusion of issuers determined to have any tie to controversial weapons

What were the top investments of this financial product?

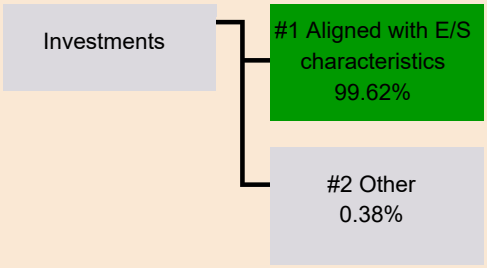
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 December 2023 to 30 November 2024.

Largest investments	Sector	% Assets	Country
Totalenergies Capital Canada Ltd Mtn Regs 2029-09-18	Energy	0.78%	Canada
Bnp Paribas Sa Mtn Regs 2029-05-28	Banking	0.77%	France
Banque Federative Du Credit Mutuel Mtn Regs 2029-03-13	Banking	0.76%	France
Credit Agricole Sa (London Branch) Mtn Regs 2029-03-05	Banking	0.73%	United Kingdom
Mercedes-Benz Group Ag Mtn Regs 2029-07-03	Consumer Cyclical	0.72%	Germany
Banco Bilbao Vizcaya Argentaria Sa Mtn Regs 2029-10-14	Banking	0.71%	Spain
Bnp Paribas Sa Mtn Regs 2029-09-01	Banking	0.71%	France
Bmw Finance Nv Mtn Regs 2029-02-06	Consumer Cyclical	0.70%	Netherlands
Banco Santander Sa Mtn Regs 2029-04-22	Banking	0.68%	Spain
Apple Inc 2029-05-24	Technology	0.65%	United States
Netflix Inc Regs 2029-11-15	Communications	0.63%	United States
Netflix Inc 2029-05-15	Communications	0.61%	United States
Citigroup Inc Mtn Regs 2029-04-10	Banking	0.60%	United States
Eni Spa Mtn Regs 2029-01-29	Energy	0.60%	Italy
Credit Agricole Sa Mtn Regs 2029-08-29	Banking	0.58%	France

What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference period.

Asset allocation	% Investments		
	2024	2023	2022
#1 Aligned with E/S characteristics	99.62%	N/A[1]	N/A[1]
#2 Other	0.38%	N/A[1]	N/A[1]

[1]As this is the first reference period presented for the Fund, prior year comparatives are not presented.

In which economic sectors were the investments made?

The following table details the economic sectors that the Fund was exposed to during the reference period.

Sector	Sub-Sector	% of Investments
Banking	Banking	26.13%
Consumer Non-Cyclical	Food and Beverage	6.69%
Consumer Cyclical	Automotive	5.96%
Technology	Technology	4.62%
Electric	Electric	3.98%
Consumer Non-Cyclical	Healthcare	3.60%
Capital Goods	Diversified Manufacturing	3.47%
Natural Gas	Natural Gas	3.37%
Financial Other	Financial Other	3.32%
Communications	Wirelines	2.96%
Energy	Integrated	2.77%
Consumer Non-Cyclical	Pharmaceuticals	2.60%
Consumer Non-Cyclical	Consumer Products	2.46%
Consumer Cyclical	Consumer Cyclical Services	2.42%
Communications	Media and Entertainment	2.39%
Transportation	Transportation Services	2.31%
Brokerage/Asset Managers/Exchanges	Brokerage/Asset Managers/Exchanges	2.02%
Communications	Wireless	1.97%
Consumer Cyclical	Retailers	1.82%
Basic Industry	Chemicals	1.80%
Capital Goods	Building Materials	1.79%
Insurance	Life Insurance	1.76%
REITs	Retail REIT	1.15%
Energy	Independent	0.83%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Barclays Industry Classification System): midstream, oil field services, refining, or metals and mining.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

X Yes:

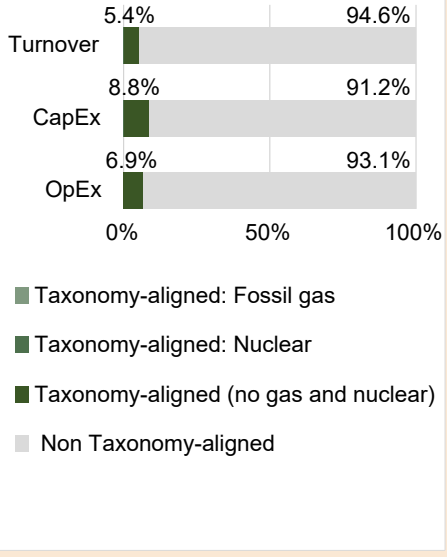
X In fossil gas X In nuclear energy

No

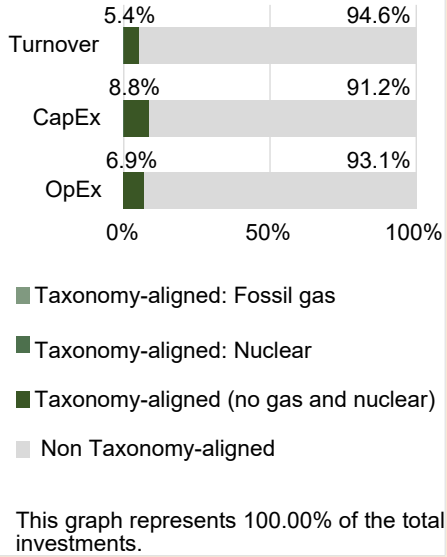
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 100.00% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2029 Term € Corp UCITS ETF (continued)

For the reference period, 0.00% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

Environmental objectives	% of Investments
Climate Change Mitigation	5.14%
Climate Change Adaptation	0.21%

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

	% of Investments
Transitional Activities	0.31%
Enabling Activities	2.85%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

As this is the first reference period presented for the Fund, no comparatives are presented.

Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash, money market funds and derivatives, however such holdings did not exceed 20%. Such investments were used for the purpose of efficient portfolio management, except for derivatives used for currency hedging for any currency hedged share class. Any ESG rating or analyses applied by the index provider applied only to the derivatives relating to individual issuers used by the Fund. Derivatives based on financial indices, interest rates, or foreign exchange instruments were not considered against minimum environment or social safeguards.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund met the environmental and social characteristics by tracking the environment and social characteristics of the benchmark index. The benchmark index methodology incorporates the environmental and social characteristics outlined (see section To what extent were the environmental and/or social characteristics of the Fund met?).

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2029 Term € Corp UCITS ETF (continued)

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, the Fund has designated the benchmark index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund. The performance of the Fund compared to the benchmark index is outlined below.

How does the reference benchmark differ from a broad market index?

The benchmark index excluded issuers that did not meet its ESG selection criteria from its broad market index, the Bloomberg Euro Corporate Index. The ESG selection criteria that is excluded is set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). Further details regarding the methodology of the benchmark index (including its constituents) are available on the index provider's website at the following link: Bloomberg-MSCI-December-20XX-Maturity-EUR-Corporate-ESG-Screened-Indices.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

The Fund achieved the environmental and social characteristics it promotes through a portfolio that is primarily made up of securities that represent the Fund's benchmark index.

How did this financial product perform compared with the reference benchmark?

Sustainability Indicator	Metric	Fund	Reference benchmark
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	0.00%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.00%

How did this financial product perform compared with the broad market index?

Sustainability Indicator	Metric	Fund	Broad market index
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	0.00%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	2.55%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.00%

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

iShares iBonds Dec 2030 Term $ Corp UCITS ETF

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
iShares iBonds Dec 2030 Term $ Corp UCITS ETF

Legal entity identifier:
5299006Z144EBGOINZ82

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] **Yes**
- [X] **No**

- [ ] It made **sustainable investments with an environmental objective:** __%
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made **sustainable investments with a social objective:** __%

- [ ] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments
  - [ ] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [ ] with a social objective
- [X] It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund
Exclusion of sovereign issuers subject to United Nations Security Council ("UNSC") Trade Sanctions
Exclusion of companies classified as violating United Nations Global Compact principles
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes such as: thermal coal mining, thermal coal power generation and oil sands, civilian firearms, and nuclear, conventional and controversial weapons (including landmines, cluster munitions, depleted uranium weapons, chemical and biological weapons and weapons systems, components, and support systems and services), production and distribution of tobacco
Exclusion of issuers with a zero MSCI controversy score

How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	2024	2023	2022
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	N/A[1]	N/A[1]
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	N/A[1]	N/A[1]
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	N/A[1]	N/A[1]
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	N/A[1]	N/A[1]

[1]As this is the first reference period presented for the Fund, prior year comparatives are not presented.

…and compared to previous periods?

As this is the first reference period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

  This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

  This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2030 Term $ Corp UCITS ETF (continued)

How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Manager has determined that these PAIs have been considered as part of the investment selection criteria of the benchmark index at each index rebalance. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

Adverse Sustainability Indicator	Sustainability Indicators
Exposure to companies active in the fossil fuel sector	Exclusion of issuers based on certain environmental screens (listed above)
Activities negatively affecting biodiversity-sensitive areas	Exclusion of issuers based on an MSCI ESG controversy score
Emissions to water	Exclusion of issuers based on an MSCI ESG controversy score
Hazardous waste and radioactive waste ratio	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers classified as violating United Nations Global Compact principles
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Exclusion of issuers determined to have any tie to controversial weapons

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 December 2023 to 30 November 2024.

Largest investments	Sector	% Assets	Country
T-Mobile Usa Inc 2030-04-15	Communications	2.49%	United States
Deutsche Telekom International Fin 2030-06-15	Communications	1.57%	Netherlands
Pacific Gas And Electric Company 2030-07-01	Electric	1.12%	United States
Oracle Corporation 2030-04-01	Technology	1.10%	United States
Pfizer Investment Enterprises Pte 2030-05-19	Consumer Non-Cyclical	1.08%	Singapore
Amgen Inc 2030-03-02	Consumer Non-Cyclical	1.03%	United States
Hsbc Holdings Plc 2030-03-31	Banking	0.95%	United Kingdom
Hca Inc 2030-09-01	Consumer Non-Cyclical	0.92%	United States
Broadcom Inc 2030-11-15	Technology	0.77%	United States
Centene Corporation 2030-10-15	Insurance	0.71%	United States
Exxon Mobil Corp 2030-10-15	Energy	0.69%	United States
Nextera Energy Capital Holdings In 2030-06-01	Electric	0.66%	United States
Comcast Corporation 2030-10-15	Communications	0.65%	United States
Occidental Petroleum Corporation 2030-09-01	Energy	0.64%	United States
Anheuser-Busch Inbev Worldwide Inc 2030-06-01	Consumer Non-Cyclical	0.61%	United States

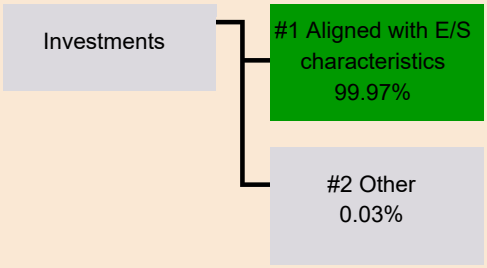
Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2030 Term $ Corp UCITS ETF (continued)

What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference period.

Asset allocation	% Investments		
	2024	2023	2022
#1 Aligned with E/S characteristics	99.97%	N/A[1]	N/A[1]
#2 Other	0.03%	N/A[1]	N/A[1]

[1]As this is the first reference period presented for the Fund, prior year comparatives are not presented.

In which economic sectors were the investments made?

The following table details the economic sectors that the Fund was exposed to during the reference period.

Sector	Sub-Sector	% of Investments
Technology	Technology	13.25%
Consumer Non-Cyclical	Pharmaceuticals	7.80%
Banking	Banking	6.69%
Consumer Non-Cyclical	Healthcare	5.71%
Consumer Cyclical	Retailers	5.30%
Consumer Non-Cyclical	Food and Beverage	5.10%
Electric	Electric	4.82%
Consumer Cyclical	Automotive	4.74%
Communications	Wireless	3.85%
Energy	Midstream	3.60%
Communications	Wirelines	3.32%
Insurance	Property and Casualty	2.90%
Brokerage/Asset Managers/Exchanges	Brokerage/Asset Managers/Exchanges	2.72%
Energy	Integrated	2.41%
Communications	Media and Entertainment	2.21%
Energy	Independent	2.04%
Insurance	Health Insurance	1.87%
REITs	Retail REIT	1.80%
Consumer Non-Cyclical	Consumer Products	1.76%
Basic Industry	Chemicals	1.68%
Insurance	Life Insurance	1.58%
REITs	Other REIT	1.57%
Basic Industry	Metals and Mining	1.31%
Communications	Cable and Satellite	1.14%
Energy	Oil Field Services	0.56%
Energy	Refining	0.12%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

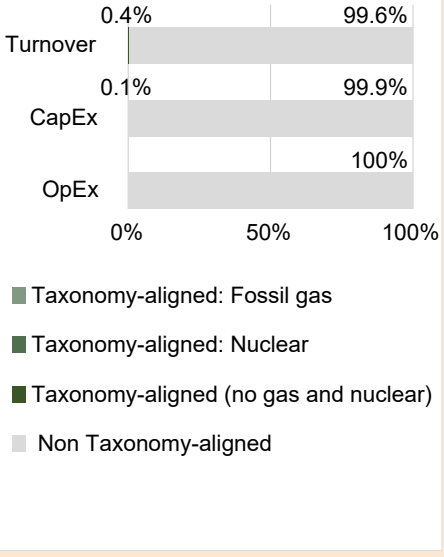
☐ In fossil gas ☐ In nuclear energy

☒ No

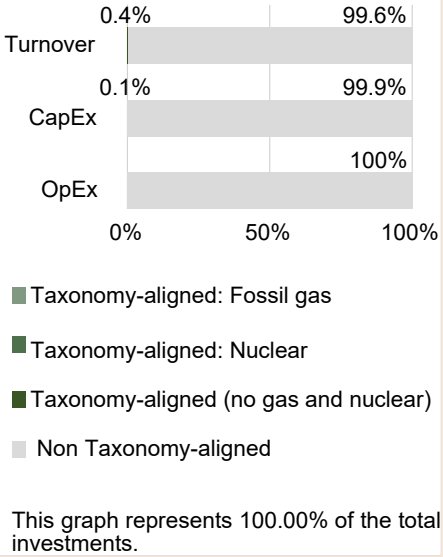
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 100.00% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2030 Term $ Corp UCITS ETF (continued)

For the reference period, 0.00% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

Environmental objectives	% of Investments
Climate Change Mitigation	0.32%

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

	% of Investments
Transitional Activities	0.01%
Enabling Activities	0.18%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

As this is the first reference period presented for the Fund, no comparatives are presented.

Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash, money market funds and derivatives, however such holdings did not exceed 20%. Such investments were used for the purpose of efficient portfolio management, except for derivatives used for currency hedging for any currency hedged share class. Any ESG rating or analyses applied by the index provider applied only to the derivatives relating to individual issuers used by the Fund. Derivatives based on financial indices, interest rates, or foreign exchange instruments were not considered against minimum environment or social safeguards.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund met the environmental and social characteristics by tracking the environment and social characteristics of the benchmark index. The benchmark index methodology incorporates the environmental and social characteristics outlined (see section To what extent were the environmental and/or social characteristics of the Fund met?).

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2030 Term $ Corp UCITS ETF (continued)

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, the Fund has designated the benchmark index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund. The performance of the Fund compared to the benchmark index is outlined below.

How does the reference benchmark differ from a broad market index?

The benchmark index excluded issuers that did not meet its ESG selection criteria from its broad market index, the Bloomberg US Corporate Index. The ESG selection criteria that is excluded is set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). Further details regarding the methodology of the benchmark index (including its constituents) are available on the index provider's website at the following link: Bloomberg-MSCI-December-20XX-Maturity-USD-Corporate-ESG-Screened-Indices.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

The Fund achieved the environmental and social characteristics it promotes through a portfolio that is primarily made up of securities that represent the Fund's benchmark index.

How did this financial product perform compared with the reference benchmark?

Sustainability Indicator	Metric	Fund	Reference benchmark
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	0.00%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.00%

How did this financial product perform compared with the broad market index?

Sustainability Indicator	Metric	Fund	Broad market index
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	0.00%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.16%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	8.35%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.19%

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

iShares iBonds Dec 2030 Term € Corp UCITS ETF

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
iShares iBonds Dec 2030 Term € Corp UCITS ETF

Legal entity identifier:
529900DCVPS7X4TRZE19

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] **Yes**
- [x] **No**

- [ ] It made **sustainable investments with an environmental objective:** __%
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made **sustainable investments with a social objective:** __%

- [ ] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments
  - [ ] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [ ] with a social objective
- [x] It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund
Exclusion of sovereign issuers subject to United Nations Security Council ("UNSC") Trade Sanctions
Exclusion of companies classified as violating United Nations Global Compact principles
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes such as: thermal coal mining, thermal coal power generation and oil sands, civilian firearms, and nuclear, conventional and controversial weapons (including landmines, cluster munitions, depleted uranium weapons, chemical and biological weapons and weapons systems, components, and support systems and services), production and distribution of tobacco
Exclusion of issuers with a zero MSCI controversy score

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2030 Term € Corp UCITS ETF (continued)

How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	2024	2023	2022
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	N/A[1]	N/A[1]
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	N/A[1]	N/A[1]
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	N/A[1]	N/A[1]
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	N/A[1]	N/A[1]

[1]As this is the first reference period presented for the Fund, prior year comparatives are not presented.

…and compared to previous periods?

As this is the first reference period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

  This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

  This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2030 Term € Corp UCITS ETF (continued)

How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Manager has determined that these PAIs have been considered as part of the investment selection criteria of the benchmark index at each index rebalance. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

Adverse Sustainability Indicator	Sustainability Indicators
Exposure to companies active in the fossil fuel sector	Exclusion of issuers based on certain environmental screens (listed above)
Activities negatively affecting biodiversity-sensitive areas	Exclusion of issuers based on an MSCI ESG controversy score
Emissions to water	Exclusion of issuers based on an MSCI ESG controversy score
Hazardous waste and radioactive waste ratio	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers classified as violating United Nations Global Compact principles
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Exclusion of issuers determined to have any tie to controversial weapons

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 December 2023 to 30 November 2024.

Largest investments	Sector	% Assets	Country
Thermo Fisher Scientific (Finance 2030-10-18	Consumer Non-Cyclical	1.04%	Netherlands
Takeda Pharmaceutical Co Ltd Regs 2030-11-21	Consumer Non-Cyclical	1.01%	Japan
Ing Groep Nv Regs 2030-11-15	Banking	0.99%	Netherlands
Toronto-Dominion Bank/The Mtn Regs 2030-04-08	Banking	0.94%	Canada
Verizon Communications Inc 2030-10-31	Communications	0.93%	United States
Intesa Sanpaolo Spa Mtn Regs 2030-05-19	Banking	0.91%	Italy
Caixabank Sa Mtn Regs 2030-09-06	Banking	0.90%	Spain
Abn Amro Bank Nv Mtn Regs 2030-02-21	Banking	0.90%	Netherlands
Cooperatieve Rabobank Ua Mtn Regs 2030-01-10	Banking	0.90%	Netherlands
Banque Federative Du Credit Mutuel Mtn Regs 2030-05-02	Banking	0.89%	France
Anheuser-Busch Inbev Sa Mtn Regs 2030-04-18	Consumer Non-Cyclical	0.78%	Belgium
Netflix Inc Regs 2030-06-15	Communications	0.76%	United States
Verizon Communications Inc 2030-04-08	Communications	0.75%	United States
Goldman Sachs Group Inc/The Mtn Regs 2030-01-21	Banking	0.74%	United States
Orange Sa Mtn Regs 2030-09-12	Communications	0.73%	France

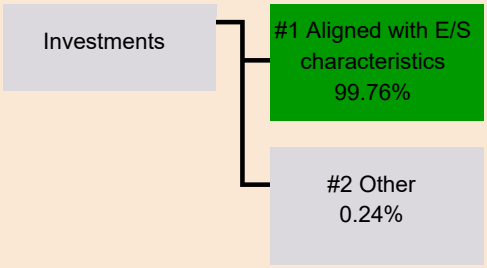
Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2030 Term € Corp UCITS ETF (continued)

What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference period.

Asset allocation	% Investments		
	2024	2023	2022
#1 Aligned with E/S characteristics	99.76%	N/A[1]	N/A[1]
#2 Other	0.24%	N/A[1]	N/A[1]

[1]As this is the first reference period presented for the Fund, prior year comparatives are not presented.

In which economic sectors were the investments made?

The following table details the economic sectors that the Fund was exposed to during the reference period.

Sector	Sub-Sector	% of Investments
Banking	Banking	22.06%
Consumer Cyclical	Automotive	10.31%
Consumer Non-Cyclical	Food and Beverage	5.65%
Consumer Non-Cyclical	Pharmaceuticals	4.80%
Electric	Electric	4.56%
Financial Other	Financial Other	3.80%
Consumer Non-Cyclical	Healthcare	3.69%
Capital Goods	Building Materials	3.58%
Basic Industry	Chemicals	3.45%
Capital Goods	Diversified Manufacturing	3.37%
Communications	Wirelines	3.23%
Insurance	Life Insurance	3.21%
Energy	Integrated	2.84%
Transportation	Transportation Services	2.57%
Communications	Wireless	2.35%
Natural Gas	Natural Gas	2.35%
REITs	Other REIT	1.87%
Communications	Media and Entertainment	1.79%
REITs	Retail REIT	1.73%
Technology	Technology	1.73%
Consumer Non-Cyclical	Consumer Products	1.50%
Industrial Other	Industrial Other	1.27%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Barclays Industry Classification System): independent, midstream, oil field services, refining, or metals and mining.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

X Yes:

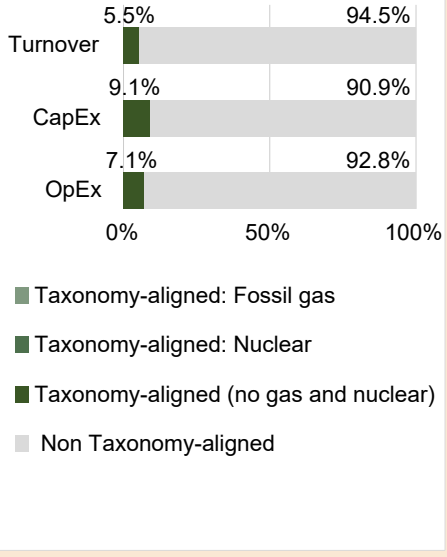
X In fossil gas X In nuclear energy

No

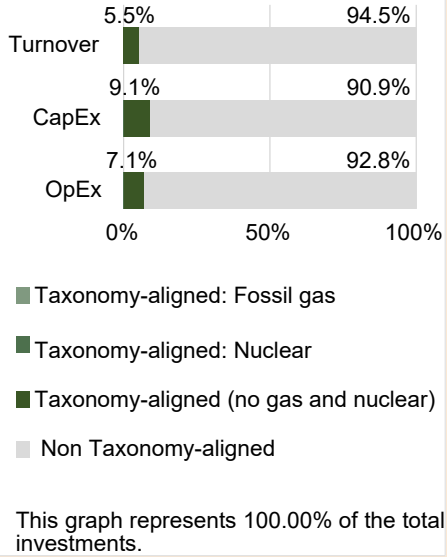
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 100.00% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2030 Term € Corp UCITS ETF (continued)

For the reference period, 0.00% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

Environmental objectives	% of Investments
Climate Change Mitigation	5.37%
Climate Change Adaptation	0.06%

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

	% of Investments
Transitional Activities	0.19%
Enabling Activities	2.43%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

As this is the first reference period presented for the Fund, no comparatives are presented.

Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash, money market funds and derivatives, however such holdings did not exceed 20%. Such investments were used for the purpose of efficient portfolio management, except for derivatives used for currency hedging for any currency hedged share class. Any ESG rating or analyses applied by the index provider applied only to the derivatives relating to individual issuers used by the Fund. Derivatives based on financial indices, interest rates, or foreign exchange instruments were not considered against minimum environment or social safeguards.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund met the environmental and social characteristics by tracking the environment and social characteristics of the benchmark index. The benchmark index methodology incorporates the environmental and social characteristics outlined (see section To what extent were the environmental and/or social characteristics of the Fund met?).

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2030 Term € Corp UCITS ETF (continued)

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, the Fund has designated the benchmark index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund. The performance of the Fund compared to the benchmark index is outlined below.

How does the reference benchmark differ from a broad market index?

The benchmark index excluded issuers that did not meet its ESG selection criteria from its broad market index, the Bloomberg Euro Corporate Index. The ESG selection criteria that is excluded is set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). Further details regarding the methodology of the benchmark index (including its constituents) are available on the index provider's website at the following link: Bloomberg-MSCI-December-20XX-Maturity-EUR-Corporate-ESG-Screened-Indices.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

The Fund achieved the environmental and social characteristics it promotes through a portfolio that is primarily made up of securities that represent the Fund's benchmark index.

How did this financial product perform compared with the reference benchmark?

Sustainability Indicator	Metric	Fund	Reference benchmark
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	0.00%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.00%

How did this financial product perform compared with the broad market index?

Sustainability Indicator	Metric	Fund	Broad market index
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	0.00%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	2.55%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.00%

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

iShares iBonds Dec 2031 Term $ Corp UCITS

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Product name:
iShares iBonds Dec 2031 Term $ Corp UCITS

Legal entity identifier:
529900SY90CFKU4VXH42

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] **Yes**
- [X] **No**

- [ ] It made **sustainable investments with an environmental objective:** __%
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made **sustainable investments with a social objective:** __%

- [ ] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments
  - [ ] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [ ] with a social objective
- [X] It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund
Exclusion of sovereign issuers subject to United Nations Security Council ("UNSC") Trade Sanctions
Exclusion of companies classified as violating United Nations Global Compact principles
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes such as: thermal coal mining, thermal coal power generation and oil sands, civilian firearms, and nuclear, conventional and controversial weapons (including landmines, cluster munitions, depleted uranium weapons, chemical and biological weapons and weapons systems, components, and support systems and services), production and distribution of tobacco
Exclusion of issuers with a zero MSCI controversy score

How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	2024	2023	2022
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	N/A[1]	N/A[1]
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	N/A[1]	N/A[1]
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	N/A[1]	N/A[1]
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	N/A[1]	N/A[1]

[1]As this is the first reference period presented for the Fund, prior year comparatives are not presented.

…and compared to previous periods?

As this is the first reference period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

  This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

  This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2031 Term $ Corp UCITS (continued)

How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Manager has determined that these PAIs have been considered as part of the investment selection criteria of the benchmark index at each index rebalance. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

Adverse Sustainability Indicator	Sustainability Indicators
Exposure to companies active in the fossil fuel sector	Exclusion of issuers based on certain environmental screens (listed above)
Activities negatively affecting biodiversity-sensitive areas	Exclusion of issuers based on an MSCI ESG controversy score
Emissions to water	Exclusion of issuers based on an MSCI ESG controversy score
Hazardous waste and radioactive waste ratio	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers classified as violating United Nations Global Compact principles
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Exclusion of issuers determined to have any tie to controversial weapons

What were the top investments of this financial product?

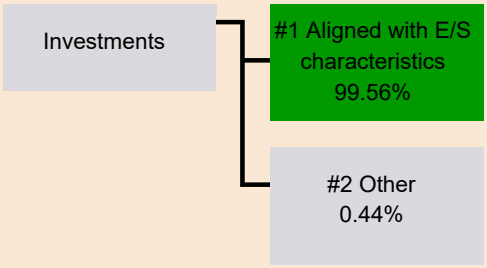
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 December 2023 to 30 November 2024.

Largest investments	Sector	% Assets	Country
Orange Sa 2031-03-01	Communications	1.80%	France
Ford Motor Credit Company Llc 2031-06-17	Consumer Cyclical	1.68%	United States
At&T Inc 2031-06-01	Communications	1.61%	United States
Hca Inc 2031-04-01	Consumer Non-Cyclical	1.52%	United States
John Deere Capital Corp Mtn 2031-09-08	Capital Goods	1.50%	United States
Ally Financial Inc 2031-11-01	Banking	1.49%	United States
Toyota Motor Credit Corp Mtn 2031-03-21	Consumer Cyclical	1.44%	United States
Amazon.Com Inc 2031-05-12	Consumer Cyclical	1.43%	United States
Banco Santander Sa 2031-07-15	Banking	1.34%	Spain
Abbvie Inc 2031-03-15	Consumer Non-Cyclical	1.29%	United States
Walt Disney Co 2031-01-13	Communications	1.24%	United States
American Honda Finance Corporation Mtn 2031-07-10	Consumer Cyclical	1.24%	United States
General Motors Financial Co Inc 2031-06-10	Consumer Cyclical	1.13%	United States
Sumitomo Mitsui Financial Group In 2031-01-12	Banking	1.10%	Japan
Mercedes-Benz Finance North Americ 2031-01-18	Consumer Cyclical	1.07%	United States

What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference period.

Asset allocation	% Investments		
	2024	2023	2022
#1 Aligned with E/S characteristics	99.56%	N/A[1]	N/A[1]
#2 Other	0.44%	N/A[1]	N/A[1]

[1]As this is the first reference period presented for the Fund, prior year comparatives are not presented.

In which economic sectors were the investments made?

The following table details the economic sectors that the Fund was exposed to during the reference period.

Sector	Sub-Sector	% of Investments
Technology	Technology	13.56%
Banking	Banking	8.38%
Consumer Cyclical	Automotive	7.28%
Consumer Non-Cyclical	Healthcare	6.11%
Consumer Cyclical	Retailers	5.41%
Electric	Electric	4.87%
Consumer Non-Cyclical	Pharmaceuticals	3.76%
Consumer Non-Cyclical	Food and Beverage	3.70%
Communications	Wirelines	3.40%
Insurance	Health Insurance	3.31%
Energy	Independent	3.13%
Brokerage/Asset Managers/Exchanges	Brokerage/Asset Managers/Exchanges	2.99%
Insurance	Property and Casualty	2.57%
REITs	Other REIT	2.29%
Communications	Media and Entertainment	2.15%
Communications	Wireless	2.15%
Capital Goods	Diversified Manufacturing	2.04%
Transportation	Railroads	1.98%
REITs	Healthcare REIT	1.87%
Capital Goods	Construction Machinery	1.78%
Energy	Midstream	1.58%
REITs	Apartment REIT	1.37%
REITs	Retail REIT	1.27%
Consumer Non-Cyclical	Consumer Products	1.09%
Consumer Non-Cyclical	Supermarkets	1.06%
Energy	Refining	0.96%
Energy	Oil Field Services	0.28%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Barclays Industry Classification System): integrated or metals and mining.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

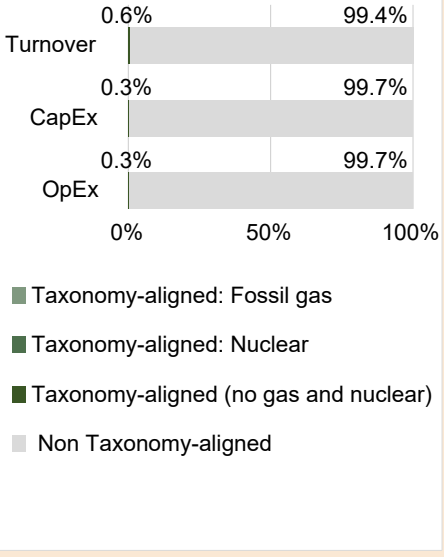
☐ In fossil gas ☐ In nuclear energy

☒ No

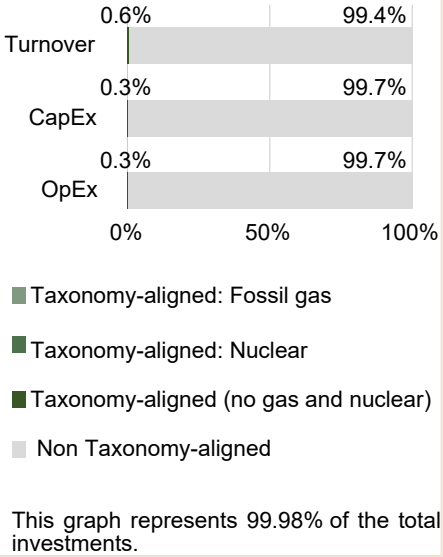
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 99.98% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2031 Term $ Corp UCITS (continued)

For the reference period, 0.02% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

Environmental objectives	% of Investments
Climate Change Mitigation	0.57%

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

	% of Investments
Transitional Activities	0.01%
Enabling Activities	0.25%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

As this is the first reference period presented for the Fund, no comparatives are presented.

Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash, money market funds and derivatives, however such holdings did not exceed 20%. Such investments were used for the purpose of efficient portfolio management, except for derivatives used for currency hedging for any currency hedged share class. Any ESG rating or analyses applied by the index provider applied only to the derivatives relating to individual issuers used by the Fund. Derivatives based on financial indices, interest rates, or foreign exchange instruments were not considered against minimum environment or social safeguards.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund met the environmental and social characteristics by tracking the environment and social characteristics of the benchmark index. The benchmark index methodology incorporates the environmental and social characteristics outlined (see section To what extent were the environmental and/or social characteristics of the Fund met?).

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2031 Term $ Corp UCITS (continued)

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, the Fund has designated the benchmark index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund. The performance of the Fund compared to the benchmark index is outlined below.

How does the reference benchmark differ from a broad market index?

The benchmark index excluded issuers that did not meet its ESG selection criteria from its broad market index, the Bloomberg US Corporate Index. The ESG selection criteria that is excluded is set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). Further details regarding the methodology of the benchmark index (including its constituents) are available on the index provider's website at the following link: Bloomberg-MSCI-December-20XX-Maturity-USD-Corporate-ESG-Screened-Indices.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

The Fund achieved the environmental and social characteristics it promotes through a portfolio that is primarily made up of securities that represent the Fund's benchmark index.

How did this financial product perform compared with the reference benchmark?

Sustainability Indicator	Metric	Fund	Reference benchmark
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	0.00%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.00%

How did this financial product perform compared with the broad market index?

Sustainability Indicator	Metric	Fund	Broad market index
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	0.00%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.15%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	8.27%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.19%

iSHARES V PLC

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

iShares iBonds Dec 2031 Term € Corp UCITS

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Product name:
iShares iBonds Dec 2031 Term € Corp UCITS

Legal entity identifier:
5299009AQHMUN5DDUB67

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** __%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** __%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund
Exclusion of sovereign issuers subject to United Nations Security Council ("UNSC") Trade Sanctions
Exclusion of companies classified as violating United Nations Global Compact principles
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes such as: thermal coal mining, thermal coal power generation and oil sands, civilian firearms, and nuclear, conventional and controversial weapons (including landmines, cluster munitions, depleted uranium weapons, chemical and biological weapons and weapons systems, components, and support systems and services), production and distribution of tobacco
Exclusion of issuers with a zero MSCI controversy score

How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	2024	2023	2022
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	N/A[1]	N/A[1]
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	N/A[1]	N/A[1]
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	N/A[1]	N/A[1]
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	N/A[1]	N/A[1]

[1]As this is the first reference period presented for the Fund, prior year comparatives are not presented.

…and compared to previous periods?

As this is the first reference period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2031 Term € Corp UCITS (continued)

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

  This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

  This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2031 Term € Corp UCITS (continued)

How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Manager has determined that these PAIs have been considered as part of the investment selection criteria of the benchmark index at each index rebalance. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

Adverse Sustainability Indicator	Sustainability Indicators
Exposure to companies active in the fossil fuel sector	Exclusion of issuers based on certain environmental screens (listed above)
Activities negatively affecting biodiversity-sensitive areas	Exclusion of issuers based on an MSCI ESG controversy score
Emissions to water	Exclusion of issuers based on an MSCI ESG controversy score
Hazardous waste and radioactive waste ratio	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers classified as violating United Nations Global Compact principles
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Exclusion of issuers determined to have any tie to controversial weapons

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 December 2023 to 30 November 2024.

Largest investments	Sector	% Assets	Country
Banco Santander Sa Mtn Regs 2031-10-18	Banking	1.54%	Spain
Intesa Sanpaolo Spa Mtn Regs 2031-02-24	Banking	1.06%	Italy
Dh Europe Finance Ii Sarl 2031-09-18	Consumer Non-Cyclical	1.02%	Luxembourg
At&T Inc 2031-04-30	Communications	1.01%	United States
Credit Agricole Sa Regs 2031-04-20	Banking	1.00%	France
Banco Bilbao Vizcaya Argentaria Sa Mtn Regs 2031-03-26	Banking	0.99%	Spain
Siemens Financieringsmaatschappij Regs 2031-08-24	Capital Goods	0.98%	Netherlands
Banque Federative Du Credit Mutuel Mtn Regs 2031-10-17	Banking	0.95%	France
Telefonica Emisiones Sau Mtn Regs 2031-05-25	Communications	0.93%	Spain
International Business Machines Co 2031-01-31	Technology	0.89%	United States
Compagnie De Saint Gobain Sa Mtn Regs 2031-03-15	Capital Goods	0.88%	France
Stellantis Nv Mtn Regs 2031-06-16	Consumer Cyclical	0.86%	Netherlands
Ubs Group Ag Regs 2031-11-03	Banking	0.84%	Switzerland
Bnp Paribas Sa Mtn Regs 2031-07-02	Banking	0.84%	France
Cooperatieve Rabobank Ua Mtn Regs 2031-05-07	Banking	0.84%	Netherlands

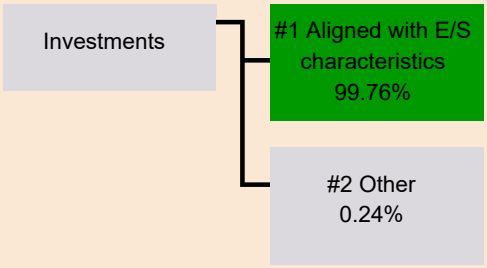
Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2031 Term € Corp UCITS (continued)

What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference period.

Asset allocation	% Investments		
	2024	2023	2022
#1 Aligned with E/S characteristics	99.76%	N/A[1]	N/A[1]
#2 Other	0.24%	N/A[1]	N/A[1]

[1]As this is the first reference period presented for the Fund, prior year comparatives are not presented.

In which economic sectors were the investments made?

The following table details the economic sectors that the Fund was exposed to during the reference period.

Sector	Sub-Sector	% of Investments
Banking	Banking	21.71%
Consumer Cyclical	Automotive	7.54%
Communications	Wirelines	6.49%
Technology	Technology	6.44%
Electric	Electric	5.80%
Consumer Non-Cyclical	Food and Beverage	4.78%
Consumer Non-Cyclical	Healthcare	4.51%
Capital Goods	Diversified Manufacturing	4.42%
Capital Goods	Building Materials	3.82%
Insurance	Life Insurance	3.41%
Energy	Integrated	3.04%
Consumer Cyclical	Consumer Cyclical Services	2.51%
REITs	Other REIT	2.45%
Consumer Non-Cyclical	Pharmaceuticals	2.24%
Financial Other	Financial Other	2.21%
Consumer Cyclical	Retailers	1.98%
Transportation	Transportation Services	1.67%
Basic Industry	Chemicals	1.63%
Communications	Media and Entertainment	1.48%
Communications	Wireless	1.46%
Natural Gas	Natural Gas	1.34%
Brokerage/Asset Managers/Exchanges	Brokerage/Asset Managers/Exchanges	1.21%
Energy	Independent	0.82%
Energy	Oil Field Services	0.49%
Energy	Refining	0.49%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Barclays Industry Classification System): midstream or metals and mining.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

X Yes:

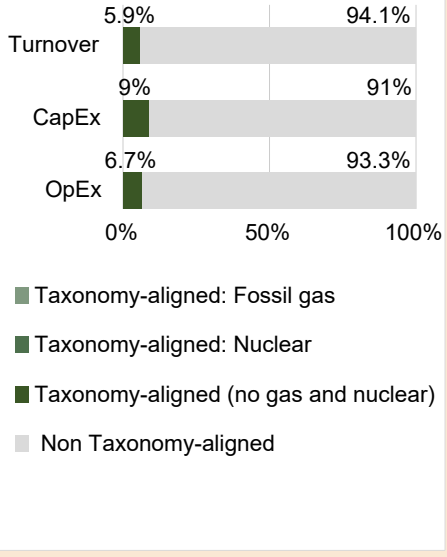
X In fossil gas X In nuclear energy

No

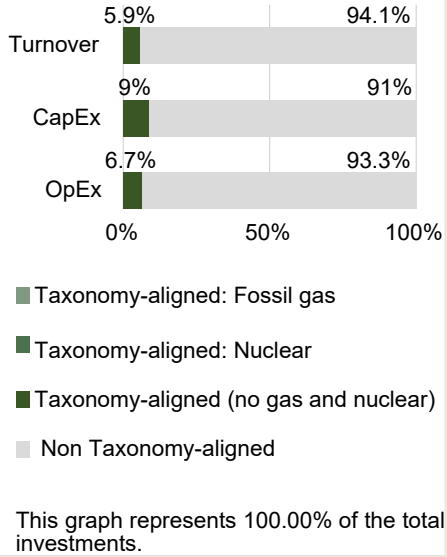
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 100.00% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2031 Term € Corp UCITS (continued)

For the reference period, 0.00% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

Environmental objectives	% of Investments
Climate Change Mitigation	5.66%
Climate Change Adaptation	0.24%

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

	% of Investments
Transitional Activities	0.52%
Enabling Activities	2.75%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

As this is the first reference period presented for the Fund, no comparatives are presented.

Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash, money market funds and derivatives, however such holdings did not exceed 20%. Such investments were used for the purpose of efficient portfolio management, except for derivatives used for currency hedging for any currency hedged share class. Any ESG rating or analyses applied by the index provider applied only to the derivatives relating to individual issuers used by the Fund. Derivatives based on financial indices, interest rates, or foreign exchange instruments were not considered against minimum environment or social safeguards.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund met the environmental and social characteristics by tracking the environment and social characteristics of the benchmark index. The benchmark index methodology incorporates the environmental and social characteristics outlined (see section To what extent were the environmental and/or social characteristics of the Fund met?).

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2031 Term € Corp UCITS (continued)

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, the Fund has designated the benchmark index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund. The performance of the Fund compared to the benchmark index is outlined below.

How does the reference benchmark differ from a broad market index?

The benchmark index excluded issuers that did not meet its ESG selection criteria from its broad market index, the Bloomberg Euro Corporate Index. The ESG selection criteria that is excluded is set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). Further details regarding the methodology of the benchmark index (including its constituents) are available on the index provider's website at the following link: Bloomberg-MSCI-December-20XX-Maturity-EUR-Corporate-ESG-Screened-Indices.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

The Fund achieved the environmental and social characteristics it promotes through a portfolio that is primarily made up of securities that represent the Fund's benchmark index.

How did this financial product perform compared with the reference benchmark?

Sustainability Indicator	Metric	Fund	Reference benchmark
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	0.00%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.00%

How did this financial product perform compared with the broad market index?

Sustainability Indicator	Metric	Fund	Broad market index
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	0.00%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	2.61%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.00%

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

iShares iBonds Dec 2032 Term $ Corp UCITS

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
iShares iBonds Dec 2032 Term $ Corp UCITS

Legal entity identifier:
5299001EOJZ08T2L5R80

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] **Yes**
- [X] **No**

- [ ] It made **sustainable investments with an environmental objective:** __%
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made **sustainable investments with a social objective:** __%

- [ ] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments
  - [ ] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [ ] with a social objective
- [X] It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund
Exclusion of sovereign issuers subject to United Nations Security Council ("UNSC") Trade Sanctions
Exclusion of companies classified as violating United Nations Global Compact principles
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes such as: thermal coal mining, thermal coal power generation and oil sands, civilian firearms, and nuclear, conventional and controversial weapons (including landmines, cluster munitions, depleted uranium weapons, chemical and biological weapons and weapons systems, components, and support systems and services), production and distribution of tobacco
Exclusion of issuers with a zero MSCI controversy score

How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	2024	2023	2022
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	N/A[1]	N/A[1]
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	N/A[1]	N/A[1]
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	N/A[1]	N/A[1]
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	N/A[1]	N/A[1]

[1]As this is the first reference period presented for the Fund, prior year comparatives are not presented.

…and compared to previous periods?

As this is the first reference period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

  This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

  This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2032 Term $ Corp UCITS (continued)

How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Manager has determined that these PAIs have been considered as part of the investment selection criteria of the benchmark index at each index rebalance. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

Adverse Sustainability Indicator	Sustainability Indicators
Exposure to companies active in the fossil fuel sector	Exclusion of issuers based on certain environmental screens (listed above)
Activities negatively affecting biodiversity-sensitive areas	Exclusion of issuers based on an MSCI ESG controversy score
Emissions to water	Exclusion of issuers based on an MSCI ESG controversy score
Hazardous waste and radioactive waste ratio	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers classified as violating United Nations Global Compact principles
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Exclusion of issuers determined to have any tie to controversial weapons

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2032 Term $ Corp UCITS (continued)

What were the top investments of this financial product?

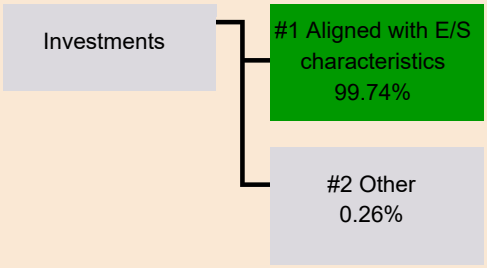
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 December 2023 to 30 November 2024.

Largest investments	Sector	% Assets	Country
Amazon.Com Inc 2032-12-01	Consumer Cyclical	3.06%	United States
Toronto-Dominion Bank/The Mtn 2032-06-08	Banking	2.48%	Canada
Meta Platforms Inc 2032-08-15	Communications	2.15%	United States
Broadcom Inc 144A 2032-04-15	Technology	2.11%	United States
Oracle Corporation 2032-11-09	Technology	1.92%	United States
Sprint Capital Corporation 2032-03-15	Communications	1.83%	United States
Home Depot Inc 2032-04-15	Consumer Cyclical	1.62%	United States
Ford Motor Company 2032-08-19	Consumer Cyclical	1.39%	United States
Ge Healthcare Technologies Inc 2032-11-22	Consumer Non-Cyclical	1.36%	United States
Waste Management Inc 2032-03-15	Capital Goods	1.31%	United States
Coca-Cola Co 2032-01-05	Consumer Non-Cyclical	1.25%	United States
National Rural Utilities Cooperati 2032-11-01	Electric	1.21%	United States
Williams Companies Inc 2032-08-15	Energy	1.20%	United States
Oncor Electric Delivery Company Ll 2032-06-01	Electric	1.19%	United States
Unitedhealth Group Inc 2032-05-15	Insurance	1.18%	United States

What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference period.

Asset allocation	% Investments		
	2024	2023	2022
#1 Aligned with E/S characteristics	99.74%	N/A[1]	N/A[1]
#2 Other	0.26%	N/A[1]	N/A[1]

[1]As this is the first reference period presented for the Fund, prior year comparatives are not presented.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2032 Term $ Corp UCITS (continued)

In which economic sectors were the investments made?

The following table details the economic sectors that the Fund was exposed to during the reference period.

Sector	Sub-Sector	% of Investments
Technology	Technology	16.74%
Consumer Cyclical	Retailers	9.83%
Banking	Banking	9.63%
Electric	Electric	6.77%
Consumer Non-Cyclical	Food and Beverage	5.57%
Energy	Midstream	4.34%
Communications	Media and Entertainment	3.54%
Consumer Non-Cyclical	Consumer Products	3.24%
Consumer Cyclical	Automotive	2.65%
Consumer Non-Cyclical	Healthcare	2.57%
Communications	Wireless	2.35%
Insurance	Health Insurance	2.15%
Brokerage/Asset Managers/Exchanges	Brokerage/Asset Managers/Exchanges	2.08%
Basic Industry	Metals and Mining	1.80%
Capital Goods	Environmental	1.71%
Insurance	Life Insurance	1.69%
Insurance	Property and Casualty	1.42%
Transportation	Railroads	1.42%
Communications	Cable and Satellite	1.27%
REITs	Retail REIT	1.20%
Energy	Independent	1.17%
Consumer Cyclical	Gaming	1.12%
Communications	Wirelines	1.11%
REITs	Apartment REIT	1.07%
Capital Goods	Diversified Manufacturing	1.04%
Energy	Refining	0.64%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Barclays Industry Classification System): integrated or oil field services.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

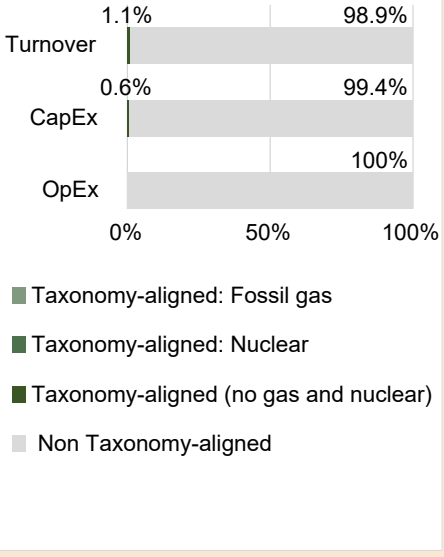
☐ In fossil gas ☐ In nuclear energy

☒ No

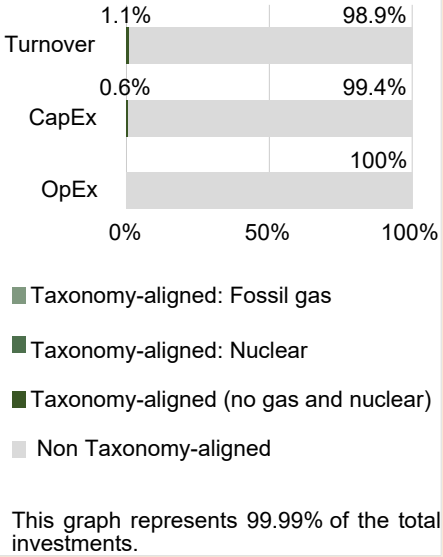
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 99.99% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2032 Term $ Corp UCITS (continued)

For the reference period, 0.01% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

Environmental objectives	% of Investments
Climate Change Mitigation	1.15%

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

	% of Investments
Transitional Activities	0.09%
Enabling Activities	0.31%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

As this is the first reference period presented for the Fund, no comparatives are presented.

Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash, money market funds and derivatives, however such holdings did not exceed 20%. Such investments were used for the purpose of efficient portfolio management, except for derivatives used for currency hedging for any currency hedged share class. Any ESG rating or analyses applied by the index provider applied only to the derivatives relating to individual issuers used by the Fund. Derivatives based on financial indices, interest rates, or foreign exchange instruments were not considered against minimum environment or social safeguards.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund met the environmental and social characteristics by tracking the environment and social characteristics of the benchmark index. The benchmark index methodology incorporates the environmental and social characteristics outlined (see section To what extent were the environmental and/or social characteristics of the Fund met?).

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, the Fund has designated the benchmark index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund. The performance of the Fund compared to the benchmark index is outlined below.

How does the reference benchmark differ from a broad market index?

The benchmark index excluded issuers that did not meet its ESG selection criteria from its broad market index, the Bloomberg US Corporate Index. The ESG selection criteria that is excluded is set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). Further details regarding the methodology of the benchmark index (including its constituents) are available on the index provider's website at the following link: Bloomberg-MSCI-December-20XX-Maturity-USD-Corporate-ESG-Screened-Indices.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

The Fund achieved the environmental and social characteristics it promotes through a portfolio that is primarily made up of securities that represent the Fund's benchmark index.

How did this financial product perform compared with the reference benchmark?

Sustainability Indicator	Metric	Fund	Reference benchmark
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	0.00%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.00%

How did this financial product perform compared with the broad market index?

Sustainability Indicator	Metric	Fund	Broad market index
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	0.00%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.15%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	8.27%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.19%

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SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

iShares iBonds Dec 2032 Term € Corp UCITS

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Product name:
iShares iBonds Dec 2032 Term € Corp UCITS

Legal entity identifier:
529900U9JA9W3IQNDC52

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** __%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** __%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund
Exclusion of sovereign issuers subject to United Nations Security Council ("UNSC") Trade Sanctions
Exclusion of companies classified as violating United Nations Global Compact principles
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes such as: thermal coal mining, thermal coal power generation and oil sands, civilian firearms, and nuclear, conventional and controversial weapons (including landmines, cluster munitions, depleted uranium weapons, chemical and biological weapons and weapons systems, components, and support systems and services), production and distribution of tobacco
Exclusion of issuers with a zero MSCI controversy score

How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	2024	2023	2022
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	N/A[1]	N/A[1]
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	N/A[1]	N/A[1]
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	N/A[1]	N/A[1]
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	N/A[1]	N/A[1]

[1]As this is the first reference period presented for the Fund, prior year comparatives are not presented.

…and compared to previous periods?

As this is the first reference period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

  This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

  This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2032 Term € Corp UCITS (continued)

How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Manager has determined that these PAIs have been considered as part of the investment selection criteria of the benchmark index at each index rebalance. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

Adverse Sustainability Indicator	Sustainability Indicators
Exposure to companies active in the fossil fuel sector	Exclusion of issuers based on certain environmental screens (listed above)
Activities negatively affecting biodiversity-sensitive areas	Exclusion of issuers based on an MSCI ESG controversy score
Emissions to water	Exclusion of issuers based on an MSCI ESG controversy score
Hazardous waste and radioactive waste ratio	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers classified as violating United Nations Global Compact principles
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Exclusion of issuers determined to have any tie to controversial weapons

What were the top investments of this financial product?

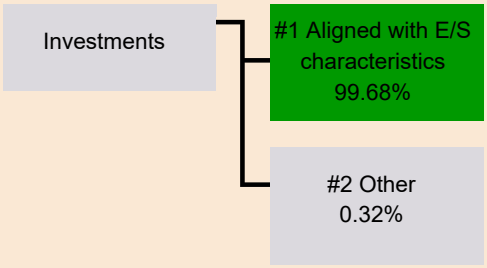
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 December 2023 to 30 November 2024.

Largest investments	Sector	% Assets	Country
Anheuser Busch Inbev Nv Mtn Regs 2032-04-02	Consumer Non-Cyclical	1.70%	Belgium
Societe Generale Sa Mtn Regs 2032-11-16	Banking	1.44%	France
Bpce Sa Mtn Regs 2032-11-29	Banking	1.42%	France
Siemens Financieringsmaatschappij Regs 2032-05-22	Capital Goods	1.39%	Netherlands
Capgemini Se Regs 2032-04-15	Technology	1.30%	France
Totalenergies Capital Internationa Mtn Regs 2032-04-08	Energy	1.28%	France
Bnp Paribas Sa Mtn Regs 2032-04-07	Banking	1.25%	France
Becton Dickinson And Company 2032-06-07	Consumer Non-Cyclical	1.23%	United States
Bayer Ag Regs 2032-07-06	Consumer Non-Cyclical	1.14%	Germany
Credit Agricole Sa Mtn Regs 2032-01-14	Banking	1.14%	France
International Business Machines Co 2032-02-11	Technology	1.10%	United States
Bmw International Investment Bv Mtn Regs 2032-11-17	Consumer Cyclical	1.09%	Netherlands
Toronto-Dominion Bank/The Mtn Regs 2032-08-03	Banking	1.05%	Canada
Assicurazioni Generali Spa Mtn Regs 2032-07-06	Insurance	1.02%	Italy
Bouygues Sa Regs 2032-06-07	Capital Goods	0.99%	France

What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference period.

Asset allocation	% Investments		
	2024	2023	2022
#1 Aligned with E/S characteristics	99.68%	N/A[1]	N/A[1]
#2 Other	0.32%	N/A[1]	N/A[1]

[1]As this is the first reference period presented for the Fund, prior year comparatives are not presented.

In which economic sectors were the investments made?

The following table details the economic sectors that the Fund was exposed to during the reference period.

Sector	Sub-Sector	% of Investments
Banking	Banking	17.21%
Electric	Electric	7.16%
Consumer Non-Cyclical	Food and Beverage	6.46%
Capital Goods	Diversified Manufacturing	5.81%
Energy	Integrated	5.22%
Consumer Non-Cyclical	Healthcare	4.69%
Consumer Non-Cyclical	Pharmaceuticals	4.68%
Transportation	Transportation Services	4.33%
Communications	Wirelines	3.80%
Technology	Technology	3.72%
Consumer Cyclical	Automotive	3.58%
Basic Industry	Chemicals	3.01%
REITs	Other REIT	2.78%
Capital Goods	Building Materials	2.31%
Financial Other	Financial Other	1.97%
Energy	Independent	1.88%
Natural Gas	Natural Gas	1.70%
Communications	Media and Entertainment	1.61%
Brokerage/Asset Managers/Exchanges	Brokerage/Asset Managers/Exchanges	1.45%
Utility Other	Utility Other	1.39%
Capital Goods	Construction Machinery	1.36%
Consumer Cyclical	Consumer Cyclical Services	1.36%
Communications	Wireless	1.29%
Insurance	Life Insurance	1.02%
Energy	Oil Field Services	0.75%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Barclays Industry Classification System): midstream, refining, or metals and mining.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

X Yes:

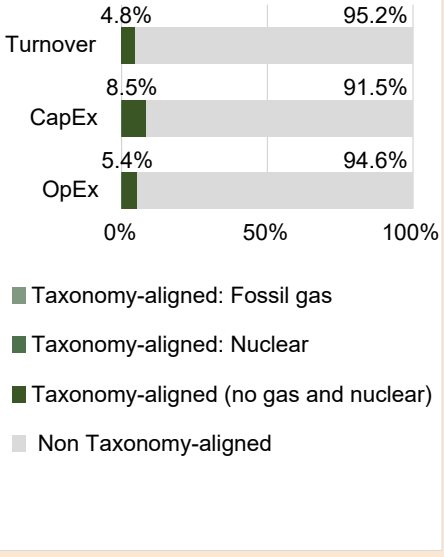
X In fossil gas X In nuclear energy

No

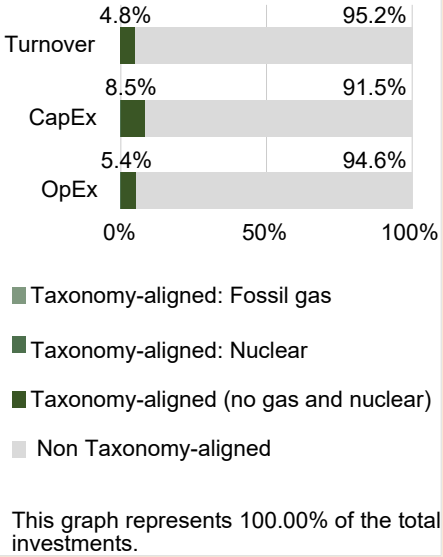
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 100.00% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2032 Term € Corp UCITS (continued)

For the reference period, 0.00% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

Environmental objectives	% of Investments
Climate Change Mitigation	4.46%
Climate Change Adaptation	0.30%

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

	% of Investments
Transitional Activities	0.04%
Enabling Activities	2.61%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

As this is the first reference period presented for the Fund, no comparatives are presented.

Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash, money market funds and derivatives, however such holdings did not exceed 20%. Such investments were used for the purpose of efficient portfolio management, except for derivatives used for currency hedging for any currency hedged share class. Any ESG rating or analyses applied by the index provider applied only to the derivatives relating to individual issuers used by the Fund. Derivatives based on financial indices, interest rates, or foreign exchange instruments were not considered against minimum environment or social safeguards.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund met the environmental and social characteristics by tracking the environment and social characteristics of the benchmark index. The benchmark index methodology incorporates the environmental and social characteristics outlined (see section To what extent were the environmental and/or social characteristics of the Fund met?).

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2032 Term € Corp UCITS (continued)

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, the Fund has designated the benchmark index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund. The performance of the Fund compared to the benchmark index is outlined below.

How does the reference benchmark differ from a broad market index?

The benchmark index excluded issuers that did not meet its ESG selection criteria from its broad market index, the Bloomberg Euro Corporate Index. The ESG selection criteria that is excluded is set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). Further details regarding the methodology of the benchmark index (including its constituents) are available on the index provider's website at the following link: Bloomberg-MSCI-December-20XX-Maturity-EUR-Corporate-ESG-Screened-Indices.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

The Fund achieved the environmental and social characteristics it promotes through a portfolio that is primarily made up of securities that represent the Fund's benchmark index.

How did this financial product perform compared with the reference benchmark?

Sustainability Indicator	Metric	Fund	Reference benchmark
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	0.00%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.00%

How did this financial product perform compared with the broad market index?

Sustainability Indicator	Metric	Fund	Broad market index
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	0.00%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	2.61%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.00%

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

iShares iBonds Dec 2033 Term $ Corp UCITS

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Product name:
iShares iBonds Dec 2033 Term $ Corp UCITS

Legal entity identifier:
529900HQ6UXUS8U5TB79

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** __%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** __%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund
Exclusion of sovereign issuers subject to United Nations Security Council ("UNSC") Trade Sanctions
Exclusion of companies classified as violating United Nations Global Compact principles
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes such as: thermal coal mining, thermal coal power generation and oil sands, civilian firearms, and nuclear, conventional and controversial weapons (including landmines, cluster munitions, depleted uranium weapons, chemical and biological weapons and weapons systems, components, and support systems and services), production and distribution of tobacco
Exclusion of issuers with a zero MSCI controversy score

How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	2024	2023	2022
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	N/A[1]	N/A[1]
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	N/A[1]	N/A[1]
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	N/A[1]	N/A[1]
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	N/A[1]	N/A[1]

[1]As this is the first reference period presented for the Fund, prior year comparatives are not presented.

…and compared to previous periods?

As this is the first reference period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

  This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

  This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Manager has determined that these PAIs have been considered as part of the investment selection criteria of the benchmark index at each index rebalance. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

Adverse Sustainability Indicator	Sustainability Indicators
Exposure to companies active in the fossil fuel sector	Exclusion of issuers based on certain environmental screens (listed above)
Activities negatively affecting biodiversity-sensitive areas	Exclusion of issuers based on an MSCI ESG controversy score
Emissions to water	Exclusion of issuers based on an MSCI ESG controversy score
Hazardous waste and radioactive waste ratio	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers classified as violating United Nations Global Compact principles
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Exclusion of issuers determined to have any tie to controversial weapons

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2033 Term $ Corp UCITS (continued)

What were the top investments of this financial product?

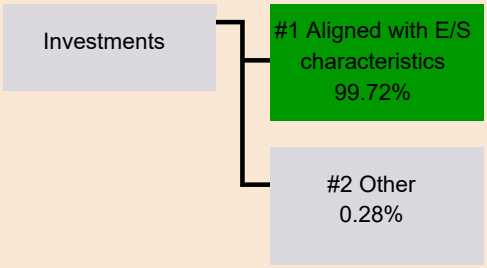
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 December 2023 to 30 November 2024.

Largest investments	Sector	% Assets	Country
Pfizer Investment Enterprises Pte 2033-05-19	Consumer Non-Cyclical	2.99%	Singapore
Comcast Corporation 2033-01-15	Communications	2.31%	United States
Sumitomo Mitsui Financial Group In 2033-01-13	Banking	2.24%	Japan
At&T Inc 2033-12-01	Communications	2.19%	United States
Verizon Communications Inc 2033-08-10	Communications	2.16%	United States
T-Mobile Usa Inc 2033-07-15	Communications	1.87%	United States
Royal Bank Of Canada Mtn 2033-02-01	Banking	1.75%	Canada
Merck & Co Inc 2033-05-17	Consumer Non-Cyclical	1.52%	United States
Lowes Companies Inc 2033-04-15	Consumer Cyclical	1.47%	United States
Banco Santander Sa 2033-08-08	Banking	1.41%	Spain
Kinder Morgan Inc 2033-06-01	Energy	1.40%	United States
Broadcom Inc 144A 2033-04-15	Technology	1.37%	United States
Banco Santander Sa 2033-11-07	Banking	1.30%	Spain
Meta Platforms Inc 2033-05-15	Communications	1.25%	United States
Energy Transfer Lp 2033-12-01	Energy	1.17%	United States

What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference period.

Asset allocation	% Investments		
	2024	2023	2022
#1 Aligned with E/S characteristics	99.72%	N/A[1]	N/A[1]
#2 Other	0.28%	N/A[1]	N/A[1]

[1]As this is the first reference period presented for the Fund, prior year comparatives are not presented.

In which economic sectors were the investments made?

The following table details the economic sectors that the Fund was exposed to during the reference period.

Sector	Sub-Sector	% of Investments
Banking	Banking	10.04%
Electric	Electric	7.84%
Technology	Technology	6.76%
Consumer Non-Cyclical	Pharmaceuticals	6.40%
Consumer Non-Cyclical	Food and Beverage	5.34%
Energy	Midstream	5.27%
Communications	Wirelines	5.13%
Consumer Cyclical	Retailers	4.76%
Consumer Non-Cyclical	Healthcare	4.47%
Communications	Cable and Satellite	3.89%
Communications	Wireless	3.61%
Insurance	Property and Casualty	2.98%
Capital Goods	Diversified Manufacturing	2.90%
Brokerage/Asset Managers/Exchanges	Brokerage/Asset Managers/Exchanges	2.90%
Communications	Media and Entertainment	2.89%
Consumer Cyclical	Automotive	2.09%
Natural Gas	Natural Gas	1.96%
Insurance	Life Insurance	1.71%
Energy	Independent	1.61%
Basic Industry	Chemicals	1.41%
Finance Companies	Finance Companies	1.18%
REITs	Other REIT	1.13%
Energy	Integrated	1.05%
Consumer Non-Cyclical	Consumer Products	1.03%
Insurance	Health Insurance	1.03%
REITs	Retail REIT	1.02%
Energy	Refining	0.69%
Energy	Oil Field Services	0.61%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Barclays Industry Classification System): metals and mining.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

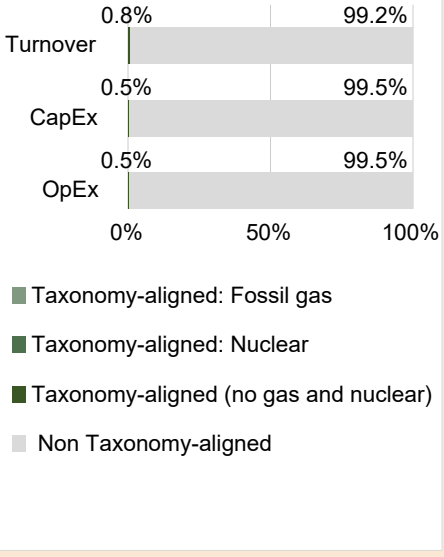
☐ In fossil gas ☐ In nuclear energy

☒ No

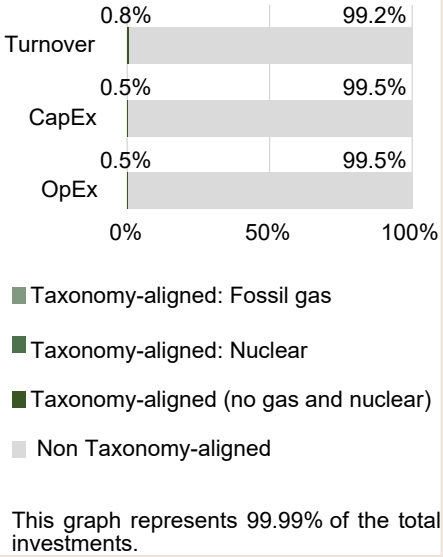
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 99.99% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2033 Term $ Corp UCITS (continued)

For the reference period, 0.01% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

Environmental objectives	% of Investments
Climate Change Mitigation	0.75%

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

	% of Investments
Transitional Activities	0.00%
Enabling Activities	0.43%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

As this is the first reference period presented for the Fund, no comparatives are presented.

Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash, money market funds and derivatives, however such holdings did not exceed 20%. Such investments were used for the purpose of efficient portfolio management, except for derivatives used for currency hedging for any currency hedged share class. Any ESG rating or analyses applied by the index provider applied only to the derivatives relating to individual issuers used by the Fund. Derivatives based on financial indices, interest rates, or foreign exchange instruments were not considered against minimum environment or social safeguards.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund met the environmental and social characteristics by tracking the environment and social characteristics of the benchmark index. The benchmark index methodology incorporates the environmental and social characteristics outlined (see section To what extent were the environmental and/or social characteristics of the Fund met?).

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, the Fund has designated the benchmark index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund. The performance of the Fund compared to the benchmark index is outlined below.

How does the reference benchmark differ from a broad market index?

The benchmark index excluded issuers that did not meet its ESG selection criteria from its broad market index, the Bloomberg US Corporate Index. The ESG selection criteria that is excluded is set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). Further details regarding the methodology of the benchmark index (including its constituents) are available on the index provider's website at the following link: Bloomberg-MSCI-December-20XX-Maturity-USD-Corporate-ESG-Screened-Indices.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

The Fund achieved the environmental and social characteristics it promotes through a portfolio that is primarily made up of securities that represent the Fund's benchmark index.

How did this financial product perform compared with the reference benchmark?

Sustainability Indicator	Metric	Fund	Reference benchmark
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	0.00%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.00%

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2033 Term $ Corp UCITS (continued)

How did this financial product perform compared with the broad market index?

Sustainability Indicator	Metric	Fund	Broad market index
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	0.00%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.15%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	8.27%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.19%

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

iShares iBonds Dec 2033 Term € Corp UCITS

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Product name:
iShares iBonds Dec 2033 Term € Corp UCITS

Legal entity identifier:
529900TT0Z7XZEBYTI96

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] **Yes**
- [X] **No**

- [ ] It made **sustainable investments with an environmental objective:** __%
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made **sustainable investments with a social objective:** __%

- [ ] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments
  - [ ] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [ ] with a social objective
- [X] It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund
Exclusion of sovereign issuers subject to United Nations Security Council ("UNSC") Trade Sanctions
Exclusion of companies classified as violating United Nations Global Compact principles
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes such as: thermal coal mining, thermal coal power generation and oil sands, civilian firearms, and nuclear, conventional and controversial weapons (including landmines, cluster munitions, depleted uranium weapons, chemical and biological weapons and weapons systems, components, and support systems and services), production and distribution of tobacco
Exclusion of issuers with a zero MSCI controversy score

How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	2024	2023	2022
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	N/A[1]	N/A[1]
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	N/A[1]	N/A[1]
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	N/A[1]	N/A[1]
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	N/A[1]	N/A[1]

[1]As this is the first reference period presented for the Fund, prior year comparatives are not presented.

…and compared to previous periods?

As this is the first reference period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2033 Term € Corp UCITS (continued)

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

  This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

  This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2033 Term € Corp UCITS (continued)

How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Manager has determined that these PAIs have been considered as part of the investment selection criteria of the benchmark index at each index rebalance. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

Adverse Sustainability Indicator	Sustainability Indicators
Exposure to companies active in the fossil fuel sector	Exclusion of issuers based on certain environmental screens (listed above)
Activities negatively affecting biodiversity-sensitive areas	Exclusion of issuers based on an MSCI ESG controversy score
Emissions to water	Exclusion of issuers based on an MSCI ESG controversy score
Hazardous waste and radioactive waste ratio	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers classified as violating United Nations Global Compact principles
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Exclusion of issuers determined to have any tie to controversial weapons

What were the top investments of this financial product?

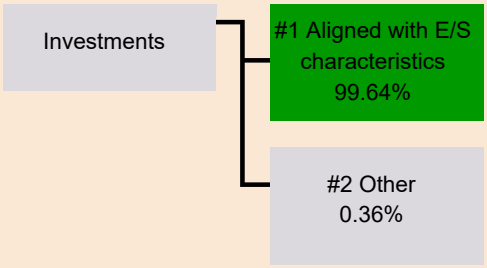
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 December 2023 to 30 November 2024.

Largest investments	Sector	% Assets	Country
Orange Sa Mtn 2033-01-28	Communications	2.45%	France
Telefonica Europe Bv Mtn Regs 2033-02-14	Communications	2.14%	Netherlands
Bayer Ag Regs 2033-05-26	Consumer Non-Cyclical	1.96%	Germany
Bnp Paribas Sa Mtn Regs 2033-05-24	Banking	1.87%	France
Booking Holdings Inc 2033-05-12	Consumer Cyclical	1.86%	United States
Banque Federative Du Credit Mutuel Mtn Regs 2033-02-01	Banking	1.83%	France
Credit Agricole Sa Mtn Regs 2033-11-27	Banking	1.83%	France
Lvmh Moet Hennessy Louis Vuitton Mtn Regs 2033-09-07	Consumer Cyclical	1.79%	France
Mizuho Financial Group Inc Mtn Regs 2033-04-12	Banking	1.62%	Japan
E.On Se Mtn Regs 2033-08-29	Electric	1.60%	Germany
Thermo Fisher Scientific (Finance 2033-10-18	Consumer Non-Cyclical	1.60%	Netherlands
Verizon Communications Inc 2033-05-18	Communications	1.57%	United States
Ubs Group Ag Mtn Regs 2033-01-18	Banking	1.57%	Switzerland
Societe Generale Sa Mtn Regs 2033-06-02	Banking	1.44%	France
Bpce Sa Mtn Regs 2033-01-13	Banking	1.42%	France

What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference period.

Asset allocation	% Investments		
	2024	2023	2022
#1 Aligned with E/S characteristics	99.64%	N/A[1]	N/A[1]
#2 Other	0.36%	N/A[1]	N/A[1]

[1]As this is the first reference period presented for the Fund, prior year comparatives are not presented.

In which economic sectors were the investments made?

The following table details the economic sectors that the Fund was exposed to during the reference period.

Sector	Sub-Sector	% of Investments
Banking	Banking	19.95%
Transportation	Transportation Services	8.63%
Communications	Wirelines	8.20%
Electric	Electric	7.15%
Consumer Non-Cyclical	Food and Beverage	6.67%
Consumer Cyclical	Automotive	4.87%
Consumer Non-Cyclical	Pharmaceuticals	3.94%
Consumer Non-Cyclical	Consumer Products	3.64%
Consumer Non-Cyclical	Healthcare	2.76%
Capital Goods	Diversified Manufacturing	2.67%
Communications	Media and Entertainment	2.66%
Brokerage/Asset Managers/Exchanges	Brokerage/Asset Managers/Exchanges	2.61%
Consumer Cyclical	Consumer Cyclical Services	2.38%
Consumer Cyclical	Retailers	2.33%
Insurance	Life Insurance	2.17%
Natural Gas	Natural Gas	2.12%
Energy	Integrated	2.10%
Basic Industry	Chemicals	2.05%
Utility Other	Utility Other	1.84%
REITs	Other REIT	1.70%
REITs	Retail REIT	1.61%
Technology	Technology	1.53%
Communications	Wireless	1.34%
Financial Other	Financial Other	1.04%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Barclays Industry Classification System): independent, midstream, oil field services, refining, or metals and mining.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

X Yes:

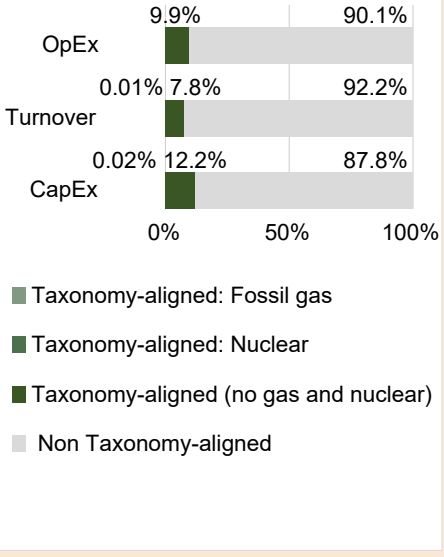
X In fossil gas X In nuclear energy

No

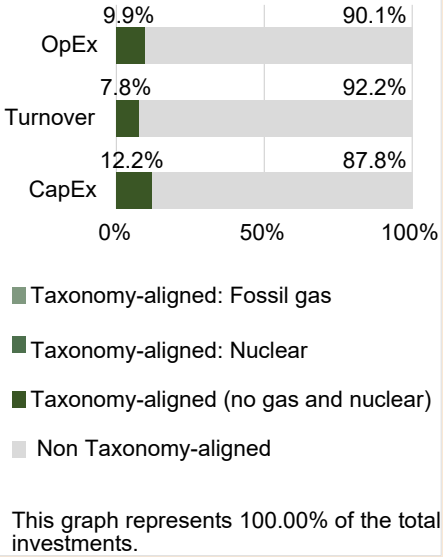
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 100.00% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2033 Term € Corp UCITS (continued)

For the reference period, 0.00% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

Environmental objectives	% of Investments
Climate Change Mitigation	7.72%
Climate Change Adaptation	0.01%

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

	% of Investments
Transitional Activities	0.10%
Enabling Activities	4.56%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

As this is the first reference period presented for the Fund, no comparatives are presented.

Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash, money market funds and derivatives, however such holdings did not exceed 20%. Such investments were used for the purpose of efficient portfolio management, except for derivatives used for currency hedging for any currency hedged share class. Any ESG rating or analyses applied by the index provider applied only to the derivatives relating to individual issuers used by the Fund. Derivatives based on financial indices, interest rates, or foreign exchange instruments were not considered against minimum environment or social safeguards.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund met the environmental and social characteristics by tracking the environment and social characteristics of the benchmark index. The benchmark index methodology incorporates the environmental and social characteristics outlined (see section To what extent were the environmental and/or social characteristics of the Fund met?).

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2033 Term € Corp UCITS (continued)

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, the Fund has designated the benchmark index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund. The performance of the Fund compared to the benchmark index is outlined below.

How does the reference benchmark differ from a broad market index?

The benchmark index excluded issuers that did not meet its ESG selection criteria from its broad market index, the Bloomberg Euro Corporate Index. The ESG selection criteria that is excluded is set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). Further details regarding the methodology of the benchmark index (including its constituents) are available on the index provider's website at the following link: Bloomberg-MSCI-December-20XX-Maturity-EUR-Corporate-ESG-Screened-Indices.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

The Fund achieved the environmental and social characteristics it promotes through a portfolio that is primarily made up of securities that represent the Fund's benchmark index.

How did this financial product perform compared with the reference benchmark?

Sustainability Indicator	Metric	Fund	Reference benchmark
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	0.00%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.00%

How did this financial product perform compared with the broad market index?

Sustainability Indicator	Metric	Fund	Broad market index
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	0.00%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	2.61%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.00%

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

iShares iBonds Dec 2034 Term $ Corp UCITS

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Product name:
iShares iBonds Dec 2034 Term $ Corp UCITS

Legal entity identifier:
529900KJL3YT4M2F7N54

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** __%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** __%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund
Exclusion of sovereign issuers subject to United Nations Security Council ("UNSC") Trade Sanctions
Exclusion of companies classified as violating United Nations Global Compact principles
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes such as: thermal coal mining, thermal coal power generation and oil sands, civilian firearms, and nuclear, conventional and controversial weapons (including landmines, cluster munitions, depleted uranium weapons, chemical and biological weapons and weapons systems, components, and support systems and services), production and distribution of tobacco
Exclusion of issuers with a zero MSCI controversy score

How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	2024	2023	2022
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	N/A[1]	N/A[1]
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	N/A[1]	N/A[1]
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	N/A[1]	N/A[1]
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	N/A[1]	N/A[1]

[1]As this is the first reference period presented for the Fund, prior year comparatives are not presented.

…and compared to previous periods?

As this is the first reference period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

  This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

  This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2034 Term $ Corp UCITS (continued)

How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Manager has determined that these PAIs have been considered as part of the investment selection criteria of the benchmark index at each index rebalance. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

Adverse Sustainability Indicator	Sustainability Indicators
Exposure to companies active in the fossil fuel sector	Exclusion of issuers based on certain environmental screens (listed above)
Activities negatively affecting biodiversity-sensitive areas	Exclusion of issuers based on an MSCI ESG controversy score
Emissions to water	Exclusion of issuers based on an MSCI ESG controversy score
Hazardous waste and radioactive waste ratio	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers classified as violating United Nations Global Compact principles
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Exclusion of issuers determined to have any tie to controversial weapons

What were the top investments of this financial product?

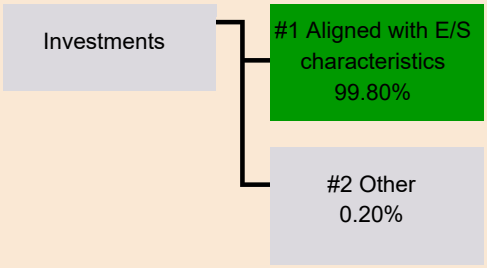
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 December 2023 to 30 November 2024.

Largest investments	Sector	% Assets	Country
Broadcom Inc 144A 2034-04-15	Technology	1.94%	United States
Oracle Corporation 2034-09-27	Technology	1.67%	United States
Unitedhealth Group Inc 2034-07-15	Insurance	1.67%	United States
Meta Platforms Inc 2034-08-15	Communications	1.41%	United States
Kroger Co 2034-09-15	Consumer Non-Cyclical	1.29%	United States
Energy Transfer Lp 2034-05-15	Energy	1.28%	United States
Bp Capital Markets America Inc 2034-11-17	Energy	1.25%	United States
Citibank Na 2034-04-30	Banking	1.24%	United States
General Motors Financial Co Inc 2034-04-04	Consumer Cyclical	1.21%	United States
Hewlett Packard Enterprise Co 2034-10-15	Technology	1.16%	United States
Comcast Corporation 2034-06-01	Communications	1.13%	United States
Totalenergies Capital Sa 2034-04-05	Energy	1.08%	France
Home Depot Inc 2034-06-25	Consumer Cyclical	1.06%	United States
Hca Inc 2034-09-15	Consumer Non-Cyclical	1.05%	United States
Mplx Lp 2034-06-01	Energy	1.00%	United States

What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference period.

Asset allocation	% Investments		
	2024	2023	2022
#1 Aligned with E/S characteristics	99.80%	N/A[1]	N/A[1]
#2 Other	0.20%	N/A[1]	N/A[1]

[1]As this is the first reference period presented for the Fund, prior year comparatives are not presented.

In which economic sectors were the investments made?

The following table details the economic sectors that the Fund was exposed to during the reference period.

Sector	Sub-Sector	% of Investments
Technology	Technology	14.36%
Energy	Midstream	7.77%
Electric	Electric	5.66%
Consumer Non-Cyclical	Healthcare	5.17%
Banking	Banking	4.87%
Energy	Independent	3.71%
Consumer Non-Cyclical	Food and Beverage	3.61%
Consumer Non-Cyclical	Pharmaceuticals	3.55%
Brokerage/Asset Managers/Exchanges	Brokerage/Asset Managers/Exchanges	3.23%
Consumer Cyclical	Automotive	2.73%
Energy	Integrated	2.67%
Insurance	Health Insurance	2.62%
Consumer Cyclical	Retailers	2.53%
Communications	Media and Entertainment	2.49%
Capital Goods	Building Materials	2.48%
Communications	Cable and Satellite	2.25%
Insurance	Life Insurance	2.07%
Consumer Non-Cyclical	Consumer Products	1.84%
REITs	Apartment REIT	1.69%
Capital Goods	Diversified Manufacturing	1.64%
REITs	Other REIT	1.52%
Basic Industry	Chemicals	1.48%
Consumer Cyclical	Consumer Cyclical Services	1.47%
REITs	Retail REIT	1.30%
Consumer Non-Cyclical	Supermarkets	1.29%
Transportation	Transportation Services	1.22%
Insurance	Property and Casualty	1.22%
Communications	Wireless	1.20%
Consumer Cyclical	Gaming	1.16%
Capital Goods	Construction Machinery	1.14%
Consumer Cyclical	Lodging	1.13%
Basic Industry	Metals and Mining	1.03%
Energy	Refining	0.52%
Energy	Oil Field Services	0.50%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

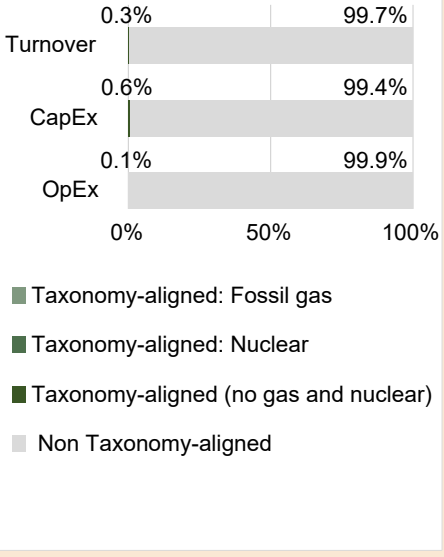
☐ In fossil gas ☐ In nuclear energy

☒ No

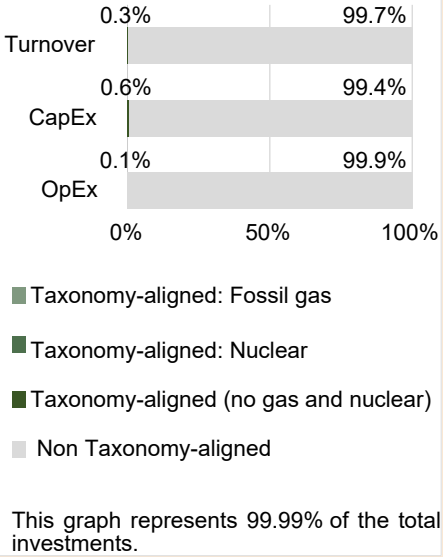
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 99.99% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2034 Term $ Corp UCITS (continued)

For the reference period, 0.01% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

Environmental objectives	% of Investments
Climate Change Mitigation	0.25%

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

	% of Investments
Transitional Activities	0.02%
Enabling Activities	0.13%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

As this is the first reference period presented for the Fund, no comparatives are presented.

Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash, money market funds and derivatives, however such holdings did not exceed 20%. Such investments were used for the purpose of efficient portfolio management, except for derivatives used for currency hedging for any currency hedged share class. Any ESG rating or analyses applied by the index provider applied only to the derivatives relating to individual issuers used by the Fund. Derivatives based on financial indices, interest rates, or foreign exchange instruments were not considered against minimum environment or social safeguards.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund met the environmental and social characteristics by tracking the environment and social characteristics of the benchmark index. The benchmark index methodology incorporates the environmental and social characteristics outlined (see section To what extent were the environmental and/or social characteristics of the Fund met?).

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, the Fund has designated the benchmark index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund. The performance of the Fund compared to the benchmark index is outlined below.

How does the reference benchmark differ from a broad market index?

The benchmark index excluded issuers that did not meet its ESG selection criteria from its broad market index, the Bloomberg US Corporate Index. The ESG selection criteria that is excluded is set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). Further details regarding the methodology of the benchmark index (including its constituents) are available on the index provider's website at the following link: Bloomberg-MSCI-December-20XX-Maturity-USD-Corporate-ESG-Screened-Indices.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

The Fund achieved the environmental and social characteristics it promotes through a portfolio that is primarily made up of securities that represent the Fund's benchmark index.

How did this financial product perform compared with the reference benchmark?

Sustainability Indicator	Metric	Fund	Reference benchmark
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	0.00%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.00%

How did this financial product perform compared with the broad market index?

Sustainability Indicator	Metric	Fund	Broad market index
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	0.00%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.15%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	8.27%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.19%

iSHARES V PLC

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

iShares iBonds Dec 2034 Term € Corp UCITS

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Product name:
iShares iBonds Dec 2034 Term € Corp UCITS

Legal entity identifier:
529900J4T4WW6NHLEF85

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] **Yes**
- [X] **No**

- [ ] It made **sustainable investments with an environmental objective:** __%
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made **sustainable investments with a social objective:** __%

- [ ] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments
  - [ ] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [ ] with a social objective
- [X] It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund
Exclusion of sovereign issuers subject to United Nations Security Council ("UNSC") Trade Sanctions
Exclusion of companies classified as violating United Nations Global Compact principles
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes such as: thermal coal mining, thermal coal power generation and oil sands, civilian firearms, and nuclear, conventional and controversial weapons (including landmines, cluster munitions, depleted uranium weapons, chemical and biological weapons and weapons systems, components, and support systems and services), production and distribution of tobacco
Exclusion of issuers with a zero MSCI controversy score

How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	2024	2023	2022
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	N/A[1]	N/A[1]
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	N/A[1]	N/A[1]
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	N/A[1]	N/A[1]
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	N/A[1]	N/A[1]

[1]As this is the first reference period presented for the Fund, prior year comparatives are not presented.

…and compared to previous periods?

As this is the first reference period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

  This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

  This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2034 Term € Corp UCITS (continued)

How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Manager has determined that these PAIs have been considered as part of the investment selection criteria of the benchmark index at each index rebalance. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

Adverse Sustainability Indicator	Sustainability Indicators
Exposure to companies active in the fossil fuel sector	Exclusion of issuers based on certain environmental screens (listed above)
Activities negatively affecting biodiversity-sensitive areas	Exclusion of issuers based on an MSCI ESG controversy score
Emissions to water	Exclusion of issuers based on an MSCI ESG controversy score
Hazardous waste and radioactive waste ratio	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers classified as violating United Nations Global Compact principles
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Exclusion of issuers determined to have any tie to controversial weapons

What were the top investments of this financial product?

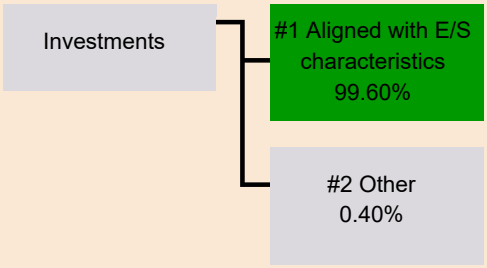
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 December 2023 to 30 November 2024.

Largest investments	Sector	% Assets	Country
Novo Nordisk Finance Netherlands B Mtn Regs 2034-05-21	Consumer Non-Cyclical	2.11%	Netherlands
Verizon Communications Inc 2034-10-31	Communications	2.11%	United States
Unicredit Spa Mtn Regs 2034-03-05	Banking	1.99%	Italy
Banco Bilbao Vizcaya Argentaria Sa Mtn Regs 2034-01-15	Banking	1.93%	Spain
Bnp Paribas Sa Mtn Regs 2034-02-13	Banking	1.91%	France
Banco Santander Sa Mtn Regs 2034-01-09	Banking	1.90%	Spain
Banque Federative Du Credit Mutuel Mtn Regs 2034-01-11	Banking	1.87%	France
Bmw Us Capital Llc Mtn Regs 2034-02-02	Consumer Cyclical	1.59%	United States
At&T Inc 2034-11-18	Communications	1.58%	United States
Abn Amro Bank Nv Mtn Regs 2034-11-21	Banking	1.46%	Netherlands
Cooperatieve Rabobank Ua Mtn Regs 2034-07-26	Banking	1.41%	Netherlands
Credit Agricole Sa Mtn Regs 2034-11-28	Banking	1.40%	France
Compagnie De Saint Gobain Sa Mtn Regs 2034-04-08	Capital Goods	1.39%	France
Repsol Europe Finance Sarl Mtn Regs 2034-09-05	Energy	1.35%	Luxembourg
Suez Sa (Fr) Mtn Regs 2034-05-24	Utility Other	1.28%	France

What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference period.

Asset allocation	% Investments		
	2024	2023	2022
#1 Aligned with E/S characteristics	99.60%	N/A[1]	N/A[1]
#2 Other	0.40%	N/A[1]	N/A[1]

[1]As this is the first reference period presented for the Fund, prior year comparatives are not presented.

In which economic sectors were the investments made?

The following table details the economic sectors that the Fund was exposed to during the reference period.

Sector	Sub-Sector	% of Investments
Banking	Banking	25.51%
Communications	Wirelines	5.74%
Electric	Electric	5.71%
Basic Industry	Chemicals	4.84%
Energy	Integrated	4.81%
Natural Gas	Natural Gas	4.35%
Consumer Non-Cyclical	Food and Beverage	3.57%
Capital Goods	Diversified Manufacturing	3.54%
Consumer Non-Cyclical	Healthcare	3.44%
Consumer Non-Cyclical	Consumer Products	3.40%
Capital Goods	Building Materials	3.24%
Utility Other	Utility Other	3.10%
Consumer Cyclical	Automotive	3.02%
Financial Other	Financial Other	2.79%
Consumer Non-Cyclical	Pharmaceuticals	2.67%
Transportation	Transportation Services	2.46%
Insurance	Life Insurance	2.21%
Technology	Technology	2.17%
REITs	Other REIT	2.09%
Consumer Cyclical	Retailers	1.82%
REITs	Retail REIT	1.53%
Communications	Wireless	1.40%
Consumer Cyclical	Consumer Cyclical Services	1.24%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Barclays Industry Classification System): independent, midstream, oil field services, refining, or metals and mining.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

X Yes:

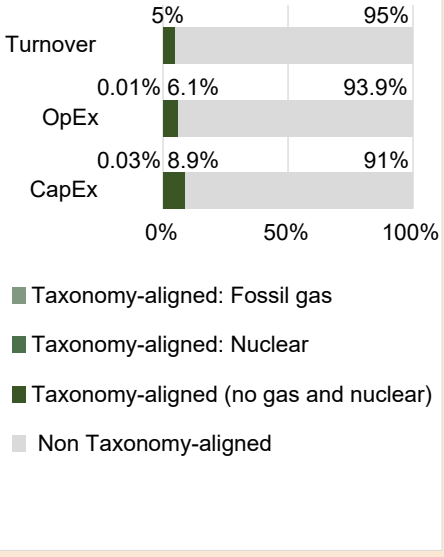
X In fossil gas X In nuclear energy

No

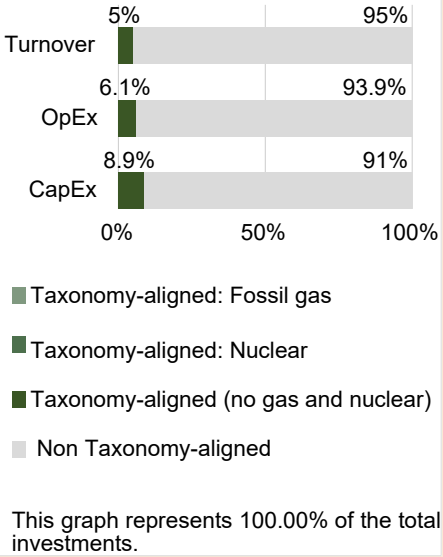
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 100.00% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2034 Term € Corp UCITS (continued)

For the reference period, 0.00% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

Environmental objectives	% of Investments
Climate Change Mitigation	4.93%
Climate Change Adaptation	0.01%

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

	% of Investments
Transitional Activities	0.34%
Enabling Activities	2.29%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

As this is the first reference period presented for the Fund, no comparatives are presented.

Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash, money market funds and derivatives, however such holdings did not exceed 20%. Such investments were used for the purpose of efficient portfolio management, except for derivatives used for currency hedging for any currency hedged share class. Any ESG rating or analyses applied by the index provider applied only to the derivatives relating to individual issuers used by the Fund. Derivatives based on financial indices, interest rates, or foreign exchange instruments were not considered against minimum environment or social safeguards.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund met the environmental and social characteristics by tracking the environment and social characteristics of the benchmark index. The benchmark index methodology incorporates the environmental and social characteristics outlined (see section To what extent were the environmental and/or social characteristics of the Fund met?).

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares iBonds Dec 2034 Term € Corp UCITS (continued)

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, the Fund has designated the benchmark index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund. The performance of the Fund compared to the benchmark index is outlined below.

How does the reference benchmark differ from a broad market index?

The benchmark index excluded issuers that did not meet its ESG selection criteria from its broad market index, the Bloomberg Euro Corporate Index. The ESG selection criteria that is excluded is set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). Further details regarding the methodology of the benchmark index (including its constituents) are available on the index provider's website at the following link: Bloomberg-MSCI-December-20XX-Maturity-EUR-Corporate-ESG-Screened-Indices.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

The Fund achieved the environmental and social characteristics it promotes through a portfolio that is primarily made up of securities that represent the Fund's benchmark index.

How did this financial product perform compared with the reference benchmark?

Sustainability Indicator	Metric	Fund	Reference benchmark
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	0.00%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.00%

How did this financial product perform compared with the broad market index?

Sustainability Indicator	Metric	Fund	Broad market index
Exclusion of sovereign issuers subject to UNSC Trade Sanctions	% market value exposure to sovereign issuers subject to UNSC Trade Sanctions	0.00%	0.00%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	2.61%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.00%

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

iShares MSCI EMU Climate Transition Aware UCITS ETF

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
iShares MSCI EMU Climate Transition Aware UCITS ETF

Legal entity identifier:
529900KA0UAZ5NZ7JK33

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] **Yes**
- [X] **No**

- [ ] It made **sustainable investments with an environmental objective:** __%
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made **sustainable investments with a social objective:** __%

- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 63.70% of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI EMU Climate Transition Aware UCITS ETF (continued)

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund
Exclusion of companies classified as violating United Nations Global Compact principles
Exclusion of issuers that do not satisfy the following transition criteria: companies committed to one or more active carbon emissions reduction targets approved by the Science Based Targets initiative, companies which generate green revenues that meet the index provider's threshold, companies from each industry sector that also have published emissions reduction targets
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes such as: thermal coal, unconventional oil and gas, controversial weapons, production and distribution of tobacco
Exposure to investments qualifying as Sustainable Investments
Exclusion of issuers with a zero MSCI controversy score

EU Taxonomy environmental objectives contributed to by the Fund
Climate Change Mitigation
Climate Change Adaptation

How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	2024	2023	2022
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	N/A[1]	N/A[1]
Exclusion of issuers that do not satisfy the transition criteria (listed above)	% market value exposure to issuers that do not satisfy the transition criteria	0.00%	N/A[1]	N/A[1]
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	N/A[1]	N/A[1]
Exposure to investments qualifying as Sustainable Investments	% market value exposure to Sustainable Investments	63.70%	N/A[1]	N/A[1]
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	N/A[1]	N/A[1]

[1]As this is the first reference period presented for the Fund, prior year comparatives are not presented.

…and compared to previous periods?

As this is the first reference period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI EMU Climate Transition Aware UCITS ETF (continued)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

During the reference period, the Fund invested 63.70% of its holdings in Sustainable Investments in pursuit of its investment objective.

The Fund's investments qualifying as Sustainable Investments were either in:
(1) companies involved in activities deemed to contribute to positive environmental and/or social impacts, or
(2) companies which have committed to one or more active carbon emissions reduction target(s) approved by the Science Based Targets initiative (SBTi).

The Fund's investments were assessed against their revenue exposure to positive sustainable impacts in line with the United Nations' Sustainable Development Goals, the EU Taxonomy and other sustainability-related frameworks. The positive environmental impacts considered as part of this assessment may have related to themes such as climate change and natural capital and identify companies that may have derived revenues from activities (or related activities) such as alternative energy, energy efficiency and green building, sustainable water, pollution prevention and control and sustainable agriculture. The positive societal impacts considered as part of this assessment may have related to themes such as basic needs and empowerment and identify companies that may have derived revenues from activities (or related activities) such as nutrition, major disease treatments, sanitation, affordable real estate, small and medium enterprise (SME) finance, education and connectivity.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Sustainable Investments held by the Fund during the reference period met the do no significant harm ("DNSH") requirements, as defined by applicable law and regulation. At each index rebalance, all investments qualifying as Sustainable Investments were assessed against certain minimum environmental and social indicators. As part of the assessment, companies were assessed on their involvement in activities deemed to have highly negative environmental and social impacts. Where a company was identified as being involved in activities with highly negative environmental and social impacts, it was not eligible as a Sustainable Investment.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

  The mandatory indicators for adverse impacts on sustainability factors (as set out in the Regulatory Technical Standards ("RTS") under the SFDR) were considered at each index rebalance through the screening criteria applied by the index provider in the selection of index constituents qualifying as Sustainable Investments.

  As a result of the screening criteria applied by the index provider, the following investments within the benchmark index did not qualify as Sustainable Investments: (1) companies deriving a minimum % revenue from thermal coal (as determined by the index provider) which was significantly carbon intensive and a major contributor to greenhouse gas emissions (taking into account indicators relating to GHG emissions), (2) companies with an MSCI ESG controversy score of 1 or below that have been deemed to be involved in severe or very severe ESG related controversies (including in relation to indicators concerning greenhouse gas emissions, biodiversity, water, waste and social and employee matters), and (3) companies with an MSCI ESG rating of B or below, which were deemed to be lagging industry peers based on their high exposure and failure to manage significant ESG risks (including in relation to indicators concerning greenhouse gas emissions, biodiversity, water, waste, unadjusted gender pay gap and board gender diversity).

  The benchmark index also excluded: (1) companies with a "red" MSCI ESG controversy flag which included companies determined to be in violation of international and/or national standards (taking into account indicators concerning violations of United Nations Global Compact principles and OECD Guidelines for Multinational Enterprises) and (2) companies determined to have any tie to controversial weapons (taking into account indicators concerning ties to controversial weapons).ng ties to controversial weapons).

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

  The Fund's benchmark index excluded issuers with a "red" ESG controversy flag which excludes issuers which have been determined by the index provider to be in violation of the UN Guiding Principles on Business and Human Rights and OECD Guidelines for Multinational Enterprises.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI EMU Climate Transition Aware UCITS ETF (continued)

How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Manager has determined that these PAIs have been considered as part of the investment selection criteria of the benchmark index at each index rebalance. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

Adverse Sustainability Indicator	Sustainability Indicators
Greenhouse gas (GHG) emissions	Minimum % reduction of carbon emission intensity
GHG intensity of investee companies	Minimum % reduction of carbon emission intensity
Exposure to companies active in the fossil fuel sector	Exclusion of issuers based on certain environmental screens (listed above)
Activities negatively affecting biodiversity-sensitive areas	Exclusion of issuers based on an MSCI ESG controversy score
Emissions to water	Exclusion of issuers based on an MSCI ESG controversy score
Hazardous waste and radioactive waste ratio	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers classified as violating United Nations Global Compact principles
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Exclusion of issuers determined to have any tie to controversial weapons

What were the top investments of this financial product?

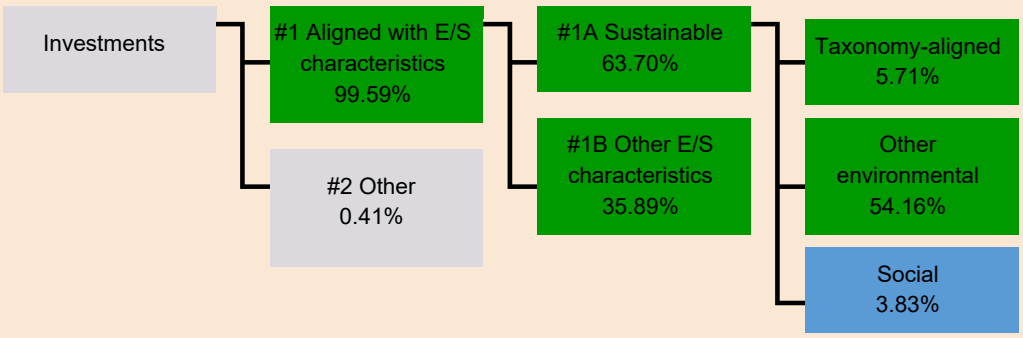
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 December 2023 to 30 November 2024.

Largest investments	Sector	% Assets	Country
Sap	Information Technology	6.52%	Germany
Asml Holding Nv	Information Technology	5.92%	Netherlands
Siemens N Ag	Industrials	4.17%	Germany
Lvmh	Consumer Discretionary	3.62%	France
Schneider Electric	Industrials	2.96%	France
Totalenergies	Energy	2.88%	France
Sanofi Sa	Health Care	2.55%	France
Lair Liquide Societe Anonyme Pour	Materials	2.19%	France
Banco Santander Sa	Financials	2.17%	Spain
Iberdrola Sa	Utilities	1.98%	Spain
Loreal Sa	Consumer Staples	1.92%	France
Airbus Group	Industrials	1.87%	Netherlands
Bnp Paribas Sa	Financials	1.80%	France
Safran Sa	Industrials	1.80%	France
Deutsche Boerse Ag	Financials	1.69%	Germany

What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

The taxonomy alignment percentage in the above diagram represents the percentage of investments held by the Fund in EU Taxonomy-aligned activities through Sustainable Investments with an environmental objective. It does not include the taxonomy alignment achieved through the Fund's other investments. For the taxonomy alignment of the Fund's total investments, see the bar chart below.

The following table details the asset allocation of the Fund for the current and the previous reference period.

Asset allocation	% Investments		
	2024	2023	2022
#1 Aligned with E/S characteristics	99.59%	N/A[1]	N/A[1]
#2 Other	0.41%	N/A[1]	N/A[1]
#1A Sustainable	63.70%	N/A[1]	N/A[1]
#1B Other E/S characteristics	35.89%	N/A[1]	N/A[1]
Taxonomy-aligned	5.71%	N/A[1]	N/A[1]
Other environmental	54.16%	N/A[1]	N/A[1]
Social	3.83%	N/A[1]	N/A[1]

[1]As this is the first reference period presented for the Fund, prior year comparatives are not presented.

In which economic sectors were the investments made?

The following table details the economic sectors that the Fund was exposed to during the reference period.

Sector	Sub-Sector	% of Investments
Industrials	Capital Goods	16.79%
Financials	Banks	14.49%
Information Technology	Software & Services	7.56%
Consumer Discretionary	Consumer Durables	7.01%
Information Technology	Semiconductors & Semiconductor Equipment	6.48%
Utilities	Utilities	6.22%
Health Care	Pharma, Biotech & Life Sciences	5.32%
Materials	Materials	4.76%
Consumer Staples	Food Beverage Tobacco	4.04%
Consumer Discretionary	Autos & Components	3.55%
Consumer Staples	Household & Personal Products	2.97%
Energy	Integrated Oil & Gas	2.88%
Consumer Discretionary	Consumer Discretionary Distribution & Retail	2.81%
Financials	Financial Services	2.67%
Communication	Telecom	1.96%
Communication	Media & Entertainment	1.86%
Financials	Insurance	1.85%
Industrials	Transportation	1.65%
Industrials	Commercial & Professional Services	1.30%
Health Care	Health Care Equipment & Services	1.22%
Consumer Discretionary	Consumer Services	1.15%
Energy	Oil & Gas Equipment & Services	0.18%
Energy	Oil & Gas Refining & Marketing	0.14%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): oil and gas exploration and production, oil and gas drilling, oil and gas storage and transportation or coal and consumable fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

For the reference period, 5.71% of the Fund's investments were classified as both Sustainable Investments with an environmental objective and aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

X Yes:

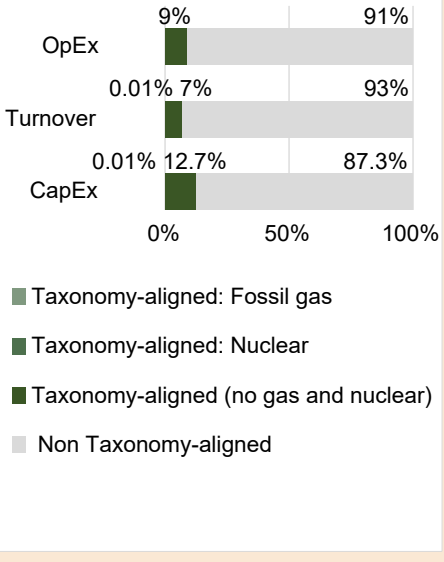
X In fossil gas X In nuclear energy

No

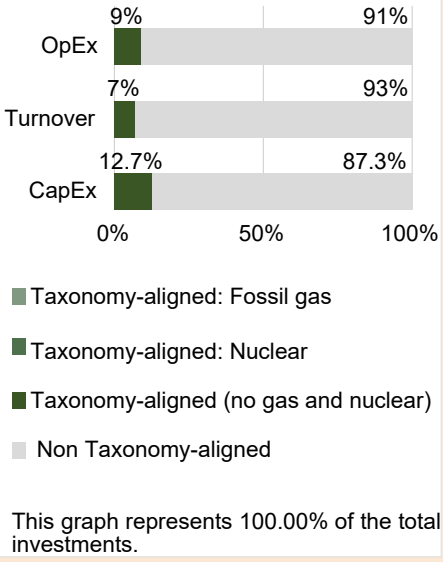
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 100.00% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI EMU Climate Transition Aware UCITS ETF (continued)

For the reference period, 0.00% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

Environmental objectives	% of Investments
Climate Change Mitigation	6.80%
Climate Change Adaptation	0.10%

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

	% of Investments
Transitional Activities	0.28%
Enabling Activities	4.79%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

As this is the first reference period presented for the Fund, no comparatives are presented.

Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

For the reference period, 54.16% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.

What was the share of socially sustainable investments?

For the reference period, 3.83% of the Fund's investments were classified as socially sustainable investments.

What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash, money market funds and derivatives, however such holdings did not exceed 20%. Such investments were used for the purpose of efficient portfolio management, except for derivatives used for currency hedging for any currency hedged share class. Any ESG rating or analyses applied by the index provider applied only to the derivatives relating to individual issuers used by the Fund. Derivatives based on financial indices, interest rates, or foreign exchange instruments were not considered against minimum environment or social safeguards.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI EMU Climate Transition Aware UCITS ETF (continued)

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund met the environmental and social characteristics by tracking the environment and social characteristics of the benchmark index. The benchmark index methodology incorporates the environmental and social characteristics outlined (see section To what extent were the environmental and/or social characteristics of the Fund met?).

The Investment Manager is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Manager's activities under the SRD are available on BlackRock's website.

How did this financial product perform compared to the reference benchmark?

For the reference period, the Fund has designated the benchmark index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund. The performance of the Fund compared to the benchmark index is outlined below.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?

The benchmark index excluded issuers that did not meet its ESG selection criteria from its broad market index, the MSCI EMU Index. The ESG selection criteria that is excluded is set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). Further details regarding the methodology of the benchmark index (including its constituents) are available on the index provider's website at https://www.msci.com/indexes.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

The Fund achieved the environmental and social characteristics it promotes through replicating the constituents of the Fund's benchmark index.

How did this financial product perform compared with the reference benchmark?

Sustainability Indicator	Metric	Fund	Reference benchmark
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%
Exclusion of issuers that do not satisfy the transition criteria (listed above)	% market value exposure to issuers that do not satisfy the transition criteria	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%
Exposure to investments qualifying as Sustainable Investments	% market value exposure to Sustainable Investments	63.70%	63.63%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.00%

How did this financial product perform compared with the broad market index?

Sustainability Indicator	Metric	Fund	Broad market index
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%
Exclusion of issuers that do not satisfy the transition criteria (listed above)	% market value exposure to issuers that do not satisfy the transition criteria	0.00%	20.15%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	1.44%
Exposure to investments qualifying as Sustainable Investments	% market value exposure to Sustainable Investments	63.70%	53.90%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.09%

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

iShares MSCI Europe Climate Transition Aware UCITS ETF

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
iShares MSCI Europe Climate Transition Aware UCITS ETF

Legal entity identifier:
5299001ZQ4EESGZBB349

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- ☐ **Yes**
- ☒ **No**

- ☐ It made **sustainable investments with an environmental objective:** __%
  - ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ It made **sustainable investments with a social objective:** __%

- ☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 60.28% of sustainable investments
  - ☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - ☒ with a social objective
- ☐ It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund
Exclusion of companies classified as violating United Nations Global Compact principles
Exclusion of issuers that do not satisfy the following transition criteria: companies committed to one or more active carbon emissions reduction targets approved by the Science Based Targets initiative, companies which generate green revenues that meet the index provider's threshold, companies from each industry sector that also have published emissions reduction targets
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes such as: thermal coal, unconventional oil and gas, controversial weapons, production and distribution of tobacco
Exposure to investments qualifying as Sustainable Investments
Exclusion of issuers with a zero MSCI controversy score

EU Taxonomy environmental objectives contributed to by the Fund
Climate Change Adaptation
Climate Change Mitigation

How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	2024	2023	2022
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	N/A[1]	N/A[1]
Exclusion of issuers that do not satisfy the transition criteria (listed above)	% market value exposure to issuers that do not satisfy the transition criteria	0.00%	N/A[1]	N/A[1]
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	N/A[1]	N/A[1]
Exposure to investments qualifying as Sustainable Investments	% market value exposure to Sustainable Investments	60.28%	N/A[1]	N/A[1]
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	N/A[1]	N/A[1]

[1]As this is the first reference period presented for the Fund, prior year comparatives are not presented.

…and compared to previous periods?

As this is the first reference period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI Europe Climate Transition Aware UCITS ETF (continued)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

During the reference period, the Fund invested 60.28% of its holdings in Sustainable Investments in pursuit of its investment objective.

The Fund's investments qualifying as Sustainable Investments were either in:
(1) companies involved in activities deemed to contribute to positive environmental and/or social impacts, or
(2) companies which have committed to one or more active carbon emissions reduction target(s) approved by the Science Based Targets initiative (SBTi).

To be classified as a green bond, a bond's proceeds must be exclusively and formally applied to fund projects that fall within one or more qualifying environmental categories including alternative energy, energy efficiency, pollution prevention and control, sustainable water, green building and climate adaptation.

The Fund's investments were assessed against their revenue exposure to positive sustainable impacts in line with the United Nations' Sustainable Development Goals, the EU Taxonomy and other sustainability-related frameworks. The positive environmental impacts considered as part of this assessment may have related to themes such as climate change and natural capital and identify companies that may have derived revenues from activities (or related activities) such as alternative energy, energy efficiency and green building, sustainable water, pollution prevention and control and sustainable agriculture. The positive societal impacts considered as part of this assessment may have related to themes such as basic needs and empowerment and identify companies that may have derived revenues from activities (or related activities) such as nutrition, major disease treatments, sanitation, affordable real estate, small and medium enterprise (SME) finance, education and connectivity.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Sustainable Investments held by the Fund during the reference period met the do no significant harm ("DNSH") requirements, as defined by applicable law and regulation. At each index rebalance, all investments qualifying as Sustainable Investments were assessed against certain minimum environmental and social indicators. As part of the assessment, companies were assessed on their involvement in activities deemed to have highly negative environmental and social impacts. Where a company was identified as being involved in activities with highly negative environmental and social impacts, it was not eligible as a Sustainable Investment.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

  The mandatory indicators for adverse impacts on sustainability factors (as set out in the Regulatory Technical Standards ("RTS") under the SFDR) were considered at each index rebalance through the screening criteria applied by the index provider in the selection of index constituents qualifying as Sustainable Investments.

  As a result of the screening criteria applied by the index provider, the following investments within the benchmark index did not qualify as Sustainable Investments: (1) companies deriving a minimum % revenue from thermal coal (as determined by the index provider) which was significantly carbon intensive and a major contributor to greenhouse gas emissions (taking into account indicators relating to GHG emissions), (2) companies with an MSCI ESG controversy score of 1 or below that have been deemed to be involved in severe or very severe ESG related controversies (including in relation to indicators concerning greenhouse gas emissions, biodiversity, water, waste and social and employee matters), and (3) companies with an MSCI ESG rating of B or below, which were deemed to be lagging industry peers based on their high exposure and failure to manage significant ESG risks (including in relation to indicators concerning greenhouse gas emissions, biodiversity, water, waste, unadjusted gender pay gap and board gender diversity).

  In respect of green bonds, the indicators for adverse impacts on sustainability factors were taken into account at each index rebalance and were assessed by the index provider at the issuance level based on an assessment of the use of proceeds of the bonds which must be formally and exclusively applied to promote climate or other environmental sustainability purposes. In addition, minimum safeguards and eligibility exclusions were applied by the index provider in the selection of green bonds to ensure the proceeds of which were not applied to activities with highly negative environmental and social outcomes. This includes through the minimum safeguards and eligibility exclusions of bonds with the use of proceeds linked to thermal coal extraction and power generation, significant biodiversity loss and controversial weapons.

  The benchmark index also excluded: (1) companies with a "red" MSCI ESG controversy flag which included companies determined to be in violation of international and/or national standards (taking into account indicators concerning violations of United Nations Global Compact principles and OECD Guidelines for Multinational Enterprises) and (2) companies determined to have any tie to controversial weapons (taking into account indicators concerning ties to controversial weapons).ng ties to controversial weapons).

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

  The Fund's benchmark index excluded issuers with a "red" ESG controversy flag which excludes issuers which have been determined by the index provider to be in violation of the UN Guiding Principles on Business and Human Rights and OECD Guidelines for Multinational Enterprises.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI Europe Climate Transition Aware UCITS ETF (continued)

How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Manager has determined that these PAIs have been considered as part of the investment selection criteria of the benchmark index at each index rebalance. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

Adverse Sustainability Indicator	Sustainability Indicators
Greenhouse gas (GHG) emissions	Minimum % reduction of carbon emission intensity
GHG intensity of investee companies	Minimum % reduction of carbon emission intensity
Exposure to companies active in the fossil fuel sector	Exclusion of issuers based on certain environmental screens (listed above)
Activities negatively affecting biodiversity-sensitive areas	Exclusion of issuers based on an MSCI ESG controversy score
Emissions to water	Exclusion of issuers based on an MSCI ESG controversy score
Hazardous waste and radioactive waste ratio	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers classified as violating United Nations Global Compact principles
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Exclusion of issuers determined to have any tie to controversial weapons

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI Europe Climate Transition Aware UCITS ETF (continued)

What were the top investments of this financial product?

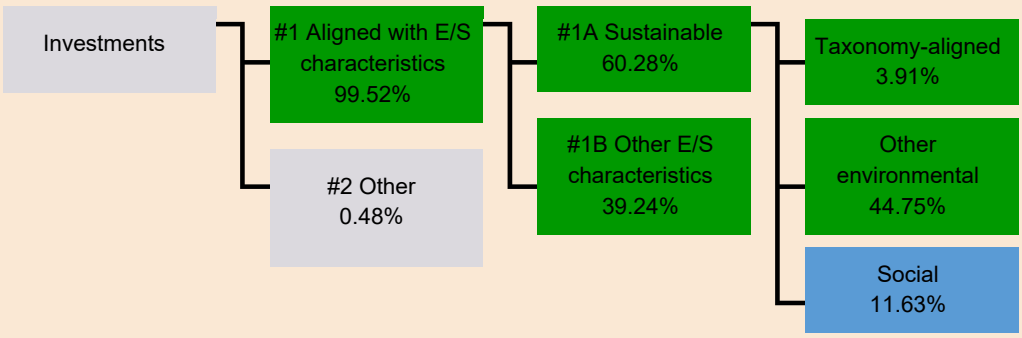
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 December 2023 to 30 November 2024.

Largest investments	Sector	% Assets	Country
Novo Nordisk Class B	Health Care	3.94%	Denmark
Asml Holding Nv	Information Technology	3.23%	Netherlands
Sap	Information Technology	3.20%	Germany
Astrazeneca Plc	Health Care	2.65%	United Kingdom
Nestle Sa	Consumer Staples	2.62%	Switzerland
Novartis Ag	Health Care	2.53%	Switzerland
Lvmh	Consumer Discretionary	1.98%	France
Siemens N Ag	Industrials	1.93%	Germany
Totalenergies	Energy	1.87%	France
Unilever Plc	Consumer Staples	1.79%	United Kingdom
Schneider Electric	Industrials	1.67%	France
Ubs Group Ag	Financials	1.63%	Switzerland
Deutsche Telekom N Ag	Communication	1.43%	Germany
Zurich Insurance Group Ag	Financials	1.41%	Switzerland
Sanofi Sa	Health Care	1.38%	France

What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

The taxonomy alignment percentage in the above diagram represents the percentage of investments held by the Fund in EU Taxonomy-aligned activities through Sustainable Investments with an environmental objective. It does not include the taxonomy alignment achieved through the Fund's other investments. For the taxonomy alignment of the Fund's total investments, see the bar chart below.

The following table details the asset allocation of the Fund for the current and the previous reference period.

Asset allocation	% Investments		
	2024	2023	2022
#1 Aligned with E/S characteristics	99.52%	N/A[1]	N/A[1]
#2 Other	0.48%	N/A[1]	N/A[1]
#1A Sustainable	60.28%	N/A[1]	N/A[1]
#1B Other E/S characteristics	39.24%	N/A[1]	N/A[1]
Taxonomy-aligned	3.91%	N/A[1]	N/A[1]
Other environmental	44.75%	N/A[1]	N/A[1]
Social	11.63%	N/A[1]	N/A[1]

[1]As this is the first reference period presented for the Fund, prior year comparatives are not presented.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI Europe Climate Transition Aware UCITS ETF (continued)

In which economic sectors were the investments made?

The following table details the economic sectors that the Fund was exposed to during the reference period.

Sector	Sub-Sector	% of Investments
Industrials	Capital Goods	13.44%
Health Care	Pharma, Biotech & Life Sciences	13.24%
Financials	Banks	8.05%
Financials	Financial Services	6.88%
Consumer Staples	Food Beverage Tobacco	6.33%
Materials	Materials	5.04%
Consumer Discretionary	Consumer Durables	4.96%
Utilities	Utilities	4.60%
Consumer Staples	Household & Personal Products	4.18%
Information Technology	Software & Services	4.03%
Financials	Insurance	3.95%
Information Technology	Semiconductors & Semiconductor Equipment	3.62%
Energy	Integrated Oil & Gas	3.52%
Communication	Telecom	3.29%
Industrials	Commercial & Professional Services	2.79%
Consumer Discretionary	Autos & Components	1.93%
Consumer Discretionary	Consumer Discretionary Distribution & Retail	1.85%
Consumer Discretionary	Consumer Services	1.49%
Industrials	Transportation	1.40%
Health Care	Health Care Equipment & Services	1.23%
Communication	Media & Entertainment	1.20%
Energy	Oil & Gas Equipment & Services	0.11%
Energy	Oil & Gas Exploration & Production	0.10%
Energy	Oil & Gas Refining & Marketing	0.09%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): oil and gas drilling, oil and gas storage and transportation or coal and consumable fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

For the reference period, 3.91% of the Fund's investments were classified as both Sustainable Investments with an environmental objective and aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

Yes:

In fossil gas

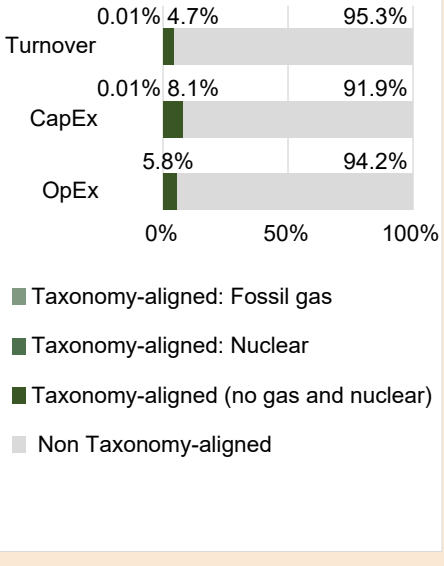
In nuclear energy

X No

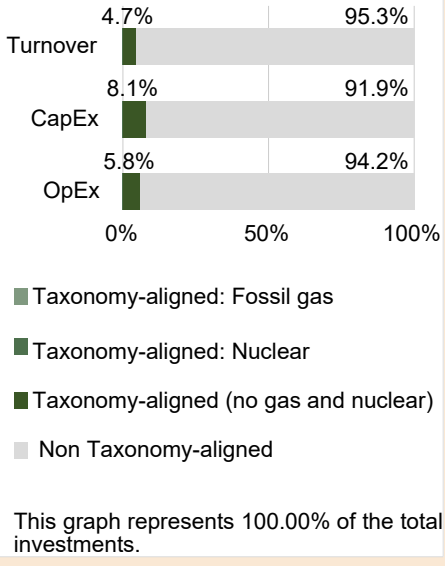
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 100.00% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI Europe Climate Transition Aware UCITS ETF (continued)

For the reference period, 0.00% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

Environmental objectives	% of Investments
Climate Change Mitigation	4.53%
Climate Change Adaptation	0.07%

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

	% of Investments
Transitional Activities	0.16%
Enabling Activities	3.13%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

As this is the first reference period presented for the Fund, no comparatives are presented.

Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

For the reference period, 44.75% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.

What was the share of socially sustainable investments?

For the reference period, 11.63% of the Fund's investments were classified as socially sustainable investments.

What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash, money market funds and derivatives, however such holdings did not exceed 20%. Such investments were used for the purpose of efficient portfolio management, except for derivatives used for currency hedging for any currency hedged share class. Any ESG rating or analyses applied by the index provider applied only to the derivatives relating to individual issuers used by the Fund. Derivatives based on financial indices, interest rates, or foreign exchange instruments were not considered against minimum environment or social safeguards.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI Europe Climate Transition Aware UCITS ETF (continued)

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund met the environmental and social characteristics by tracking the environment and social characteristics of the benchmark index. The benchmark index methodology incorporates the environmental and social characteristics outlined (see section To what extent were the environmental and/or social characteristics of the Fund met?).

The Investment Manager is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Manager's activities under the SRD are available on BlackRock's website.

How did this financial product perform compared to the reference benchmark?

For the reference period, the Fund has designated the benchmark index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund. The performance of the Fund compared to the benchmark index is outlined below.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?

The benchmark index excluded issuers that did not meet its ESG selection criteria from its broad market index, the MSCI Europe Index. The ESG selection criteria that is excluded is set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). Further details regarding the methodology of the benchmark index (including its constituents) are available on the index provider's website at https://www.msci.com/indexes.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

The Fund achieved the environmental and social characteristics it promotes through replicating the constituents of the Fund's benchmark index.

How did this financial product perform compared with the reference benchmark?

Sustainability Indicator	Metric	Fund	Reference benchmark
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%
Exclusion of issuers that do not satisfy the transition criteria (listed above)	% market value exposure to issuers that do not satisfy the transition criteria	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%
Exposure to investments qualifying as Sustainable Investments	% market value exposure to Sustainable Investments	60.28%	60.35%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.00%

How did this financial product perform compared with the broad market index?

Sustainability Indicator	Metric	Fund	Broad market index
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%
Exclusion of issuers that do not satisfy the transition criteria (listed above)	% market value exposure to issuers that do not satisfy the transition criteria	0.00%	23.15%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	2.78%
Exposure to investments qualifying as Sustainable Investments	% market value exposure to Sustainable Investments	60.28%	50.20%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.74%

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SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

iShares MSCI Japan Climate Transition Aware UCITS ETF

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Product name:
iShares MSCI Japan Climate Transition Aware UCITS ETF

Legal entity identifier:
529900XQM78JK3I7KF15

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** __%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 56.22% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:** __%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund
Exclusion of companies classified as violating United Nations Global Compact principles
Exclusion of issuers that do not satisfy the following transition criteria: companies committed to one or more active carbon emissions reduction targets approved by the Science Based Targets initiative, companies which generate green revenues that meet the index provider's threshold, companies from each industry sector that also have published emissions reduction targets
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes such as: thermal coal, unconventional oil and gas, controversial weapons, production and distribution of tobacco
Exposure to investments qualifying as Sustainable Investments
Exclusion of issuers with a zero MSCI controversy score

EU Taxonomy environmental objectives contributed to by the Fund
Climate Change Mitigation

How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	2024	2023	2022
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	N/A[1]	N/A[1]
Exclusion of issuers that do not satisfy the transition criteria (listed above)	% market value exposure to issuers that do not satisfy the transition criteria	0.00%	N/A[1]	N/A[1]
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	N/A[1]	N/A[1]
Exposure to investments qualifying as Sustainable Investments	% market value exposure to Sustainable Investments	56.22%	N/A[1]	N/A[1]
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	N/A[1]	N/A[1]

[1]As this is the first reference period presented for the Fund, prior year comparatives are not presented.

…and compared to previous periods?

As this is the first reference period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

During the reference period, the Fund invested 56.22% of its holdings in Sustainable Investments in pursuit of its investment objective.

The Fund's investments qualifying as Sustainable Investments were either in:
(1) companies involved in activities deemed to contribute to positive environmental and/or social impacts, or
(2) companies which have committed to one or more active carbon emissions reduction target(s) approved by the Science Based Targets initiative (SBTi).

The Fund's investments were assessed against their revenue exposure to positive sustainable impacts in line with the United Nations' Sustainable Development Goals, the EU Taxonomy and other sustainability-related frameworks. The positive environmental impacts considered as part of this assessment may have related to themes such as climate change and natural capital and identify companies that may have derived revenues from activities (or related activities) such as alternative energy, energy efficiency and green building, sustainable water, pollution prevention and control and sustainable agriculture. The positive societal impacts considered as part of this assessment may have related to themes such as basic needs and empowerment and identify companies that may have derived revenues from activities (or related activities) such as nutrition, major disease treatments, sanitation, affordable real estate, small and medium enterprise (SME) finance, education and connectivity.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Sustainable Investments held by the Fund during the reference period met the do no significant harm ("DNSH") requirements, as defined by applicable law and regulation. At each index rebalance, all investments qualifying as Sustainable Investments were assessed against certain minimum environmental and social indicators. As part of the assessment, companies were assessed on their involvement in activities deemed to have highly negative environmental and social impacts. Where a company was identified as being involved in activities with highly negative environmental and social impacts, it was not eligible as a Sustainable Investment.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

  The mandatory indicators for adverse impacts on sustainability factors (as set out in the Regulatory Technical Standards ("RTS") under the SFDR) were considered at each index rebalance through the screening criteria applied by the index provider in the selection of index constituents qualifying as Sustainable Investments.

  As a result of the screening criteria applied by the index provider, the following investments within the benchmark index did not qualify as Sustainable Investments: (1) companies deriving a minimum % revenue from thermal coal (as determined by the index provider) which was significantly carbon intensive and a major contributor to greenhouse gas emissions (taking into account indicators relating to GHG emissions), (2) companies with an MSCI ESG controversy score of 1 or below that have been deemed to be involved in severe or very severe ESG related controversies (including in relation to indicators concerning greenhouse gas emissions, biodiversity, water, waste and social and employee matters), and (3) companies with an MSCI ESG rating of B or below, which were deemed to be lagging industry peers based on their high exposure and failure to manage significant ESG risks (including in relation to indicators concerning greenhouse gas emissions, biodiversity, water, waste, unadjusted gender pay gap and board gender diversity).

  The benchmark index also excluded: (1) companies with a "red" MSCI ESG controversy flag which included companies determined to be in violation of international and/or national standards (taking into account indicators concerning violations of United Nations Global Compact principles and OECD Guidelines for Multinational Enterprises) and (2) companies determined to have any tie to controversial weapons (taking into account indicators concerning ties to controversial weapons).ng ties to controversial weapons).

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

  The Fund's benchmark index excluded issuers with a "red" ESG controversy flag which excludes issuers which have been determined by the index provider to be in violation of the UN Guiding Principles on Business and Human Rights and OECD Guidelines for Multinational Enterprises.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI Japan Climate Transition Aware UCITS ETF (continued)

How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Manager has determined that these PAIs have been considered as part of the investment selection criteria of the benchmark index at each index rebalance. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

Adverse Sustainability Indicator	Sustainability Indicators
Greenhouse gas (GHG) emissions	Minimum % reduction of carbon emission intensity
GHG intensity of investee companies	Minimum % reduction of carbon emission intensity
Exposure to companies active in the fossil fuel sector	Exclusion of issuers based on certain environmental screens (listed above)
Activities negatively affecting biodiversity-sensitive areas	Exclusion of issuers based on an MSCI ESG controversy score
Emissions to water	Exclusion of issuers based on an MSCI ESG controversy score
Hazardous waste and radioactive waste ratio	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers classified as violating United Nations Global Compact principles
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Exclusion of issuers determined to have any tie to controversial weapons

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI Japan Climate Transition Aware UCITS ETF (continued)

What were the top investments of this financial product?

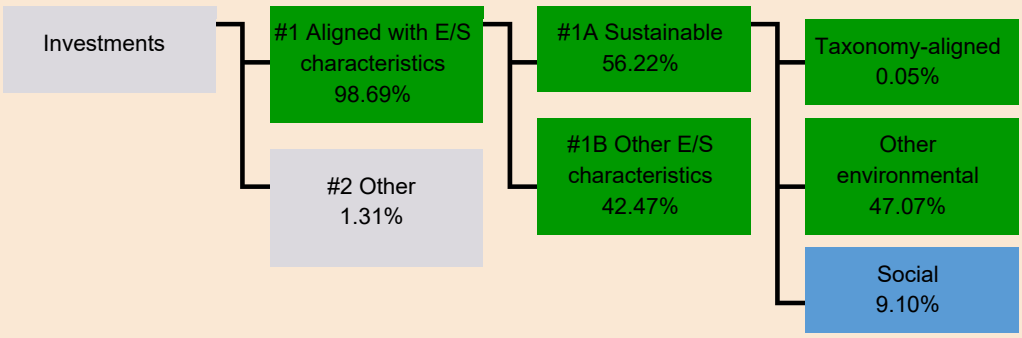
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 December 2023 to 30 November 2024.

Largest investments	Sector	% Assets	Country
Toyota Motor Corp	Consumer Discretionary	5.62%	Japan
Mitsubishi Ufj Financial Group Inc	Financials	5.53%	Japan
Hitachi Ltd	Industrials	4.16%	Japan
Sumitomo Mitsui Financial Group In	Financials	4.04%	Japan
Sony Group Corp	Consumer Discretionary	3.77%	Japan
Recruit Holdings Ltd	Industrials	3.38%	Japan
Mizuho Financial Group Inc	Financials	2.69%	Japan
Keyence Corp	Information Technology	2.54%	Japan
Shin Etsu Chemical Ltd	Materials	2.44%	Japan
Tokyo Electron Ltd	Information Technology	2.20%	Japan
Itochu Corp	Industrials	2.10%	Japan
Softbank Group Corp	Communication	1.97%	Japan
Mitsui Ltd	Industrials	1.94%	Japan
Fast Retailing Ltd	Consumer Discretionary	1.93%	Japan
Daiichi Sankyo Ltd	Health Care	1.93%	Japan

What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

The taxonomy alignment percentage in the above diagram represents the percentage of investments held by the Fund in EU Taxonomy-aligned activities through Sustainable Investments with an environmental objective. It does not include the taxonomy alignment achieved through the Fund's other investments. For the taxonomy alignment of the Fund's total investments, see the bar chart below.

The following table details the asset allocation of the Fund for the current and the previous reference period.

Asset allocation	% Investments		
	2024	2023	2022
#1 Aligned with E/S characteristics	98.69%	N/A[1]	N/A[1]
#2 Other	1.31%	N/A[1]	N/A[1]
#1A Sustainable	56.22%	N/A[1]	N/A[1]
#1B Other E/S characteristics	42.47%	N/A[1]	N/A[1]
Taxonomy-aligned	0.05%	N/A[1]	N/A[1]
Other environmental	47.07%	N/A[1]	N/A[1]
Social	9.10%	N/A[1]	N/A[1]

[1]As this is the first reference period presented for the Fund, prior year comparatives are not presented.

In which economic sectors were the investments made?

The following table details the economic sectors that the Fund was exposed to during the reference period.

Sector	Sub-Sector	% of Investments
Industrials	Capital Goods	17.98%
Financials	Banks	13.54%
Consumer Discretionary	Autos & Components	9.54%
Communication	Telecom	6.10%
Health Care	Pharma, Biotech & Life Sciences	6.08%
Consumer Discretionary	Consumer Durables	5.95%
Information Technology	Semiconductors & Semiconductor Equipment	5.79%
Information Technology	Tech Hardware & Equipment	5.73%
Industrials	Commercial & Professional Services	4.37%
Information Technology	Software & Services	3.35%
Materials	Materials	3.11%
Consumer Staples	Food Beverage Tobacco	2.57%
Consumer Discretionary	Consumer Discretionary Distribution & Retail	2.30%
Health Care	Health Care Equipment & Services	1.99%
Real Estate	Real Estate Management & Development	1.96%
Financials	Financial Services	1.71%
Industrials	Transportation	1.42%
Consumer Staples	Household & Personal Products	1.31%
Energy	Oil & Gas Exploration & Production	0.43%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): integrated oil and gas, oil and gas drilling, oil and gas storage and transportation, oil and gas refining and marketing, oil and gas equipment services or coal and consumable fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

For the reference period, 0.05% of the Fund's investments were classified as both Sustainable Investments with an environmental objective and aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

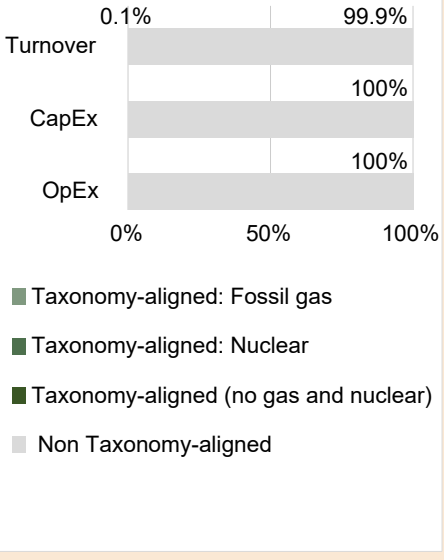
☐ In fossil gas ☐ In nuclear energy

☒ No

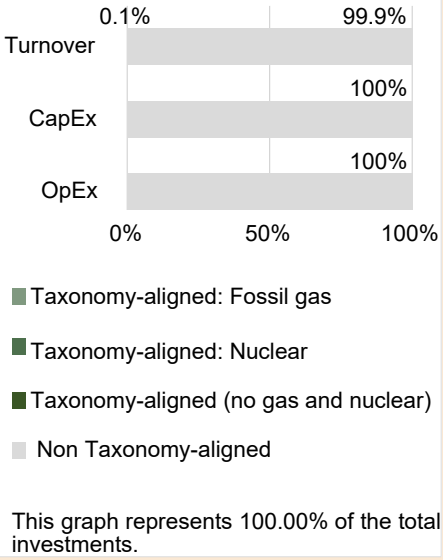
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 100.00% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI Japan Climate Transition Aware UCITS ETF (continued)

For the reference period, 0.00% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

Environmental objectives	% of Investments
Climate Change Mitigation	0.13%

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

	% of Investments
Transitional Activities	0.00%
Enabling Activities	0.12%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

As this is the first reference period presented for the Fund, no comparatives are presented.

Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

For the reference period, 47.07% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.

What was the share of socially sustainable investments?

For the reference period, 9.10% of the Fund's investments were classified as socially sustainable investments.

What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash, money market funds and derivatives, however such holdings did not exceed 20%. Such investments were used for the purpose of efficient portfolio management, except for derivatives used for currency hedging for any currency hedged share class. Any ESG rating or analyses applied by the index provider applied only to the derivatives relating to individual issuers used by the Fund. Derivatives based on financial indices, interest rates, or foreign exchange instruments were not considered against minimum environment or social safeguards.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI Japan Climate Transition Aware UCITS ETF (continued)

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund met the environmental and social characteristics by tracking the environment and social characteristics of the benchmark index. The benchmark index methodology incorporates the environmental and social characteristics outlined (see section To what extent were the environmental and/or social characteristics of the Fund met?).

The Investment Manager is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Manager's activities under the SRD are available on BlackRock's website.

How did this financial product perform compared to the reference benchmark?

For the reference period, the Fund has designated the benchmark index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund. The performance of the Fund compared to the benchmark index is outlined below.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?

The benchmark index excluded issuers that did not meet its ESG selection criteria from its broad market index, the MSCI Japan Index. The ESG selection criteria that is excluded is set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). Further details regarding the methodology of the benchmark index (including its constituents) are available on the index provider's website at https://www.msci.com/indexes.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

The Fund achieved the environmental and social characteristics it promotes through replicating the constituents of the Fund's benchmark index.

How did this financial product perform compared with the reference benchmark?

Sustainability Indicator	Metric	Fund	Reference benchmark
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%
Exclusion of issuers that do not satisfy the transition criteria (listed above)	% market value exposure to issuers that do not satisfy the transition criteria	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%
Exposure to investments qualifying as Sustainable Investments	% market value exposure to Sustainable Investments	56.22%	55.89%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.00%

How did this financial product perform compared with the broad market index?

Sustainability Indicator	Metric	Fund	Broad market index
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.15%
Exclusion of issuers that do not satisfy the transition criteria (listed above)	% market value exposure to issuers that do not satisfy the transition criteria	0.00%	22.88%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	2.80%
Exposure to investments qualifying as Sustainable Investments	% market value exposure to Sustainable Investments	56.22%	47.83%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.15%

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

iShares MSCI USA Climate Transition Aware UCITS ETF

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Product name:
iShares MSCI USA Climate Transition Aware UCITS ETF

Legal entity identifier:
529900OPG2HY6KD3TN25

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** __%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 45.27% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:** __%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund
Exclusion of companies classified as violating United Nations Global Compact principles
Exclusion of issuers that do not satisfy the following transition criteria: companies committed to one or more active carbon emissions reduction targets approved by the Science Based Targets initiative, companies which generate green revenues that meet the index provider's threshold, companies from each industry sector that also have published emissions reduction targets
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes such as: thermal coal, unconventional oil and gas, controversial weapons, production and distribution of tobacco
Exposure to investments qualifying as Sustainable Investments
Exclusion of issuers with a zero MSCI controversy score

EU Taxonomy environmental objectives contributed to by the Fund
Climate Change Mitigation

How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	2024	2023	2022
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	N/A[1]	N/A[1]
Exclusion of issuers that do not satisfy the transition criteria (listed above)	% market value exposure to issuers that do not satisfy the transition criteria	0.00%	N/A[1]	N/A[1]
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	N/A[1]	N/A[1]
Exposure to investments qualifying as Sustainable Investments	% market value exposure to Sustainable Investments	45.27%	N/A[1]	N/A[1]
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	N/A[1]	N/A[1]

[1]As this is the first reference period presented for the Fund, prior year comparatives are not presented.

…and compared to previous periods?

As this is the first reference period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

During the reference period, the Fund invested 45.27% of its holdings in Sustainable Investments in pursuit of its investment objective.

The Fund's investments qualifying as Sustainable Investments were either in:
(1) companies involved in activities deemed to contribute to positive environmental and/or social impacts, or
(2) companies which have committed to one or more active carbon emissions reduction target(s) approved by the Science Based Targets initiative (SBTi).

The Fund's investments were assessed against their revenue exposure to positive sustainable impacts in line with the United Nations' Sustainable Development Goals, the EU Taxonomy and other sustainability-related frameworks. The positive environmental impacts considered as part of this assessment may have related to themes such as climate change and natural capital and identify companies that may have derived revenues from activities (or related activities) such as alternative energy, energy efficiency and green building, sustainable water, pollution prevention and control and sustainable agriculture. The positive societal impacts considered as part of this assessment may have related to themes such as basic needs and empowerment and identify companies that may have derived revenues from activities (or related activities) such as nutrition, major disease treatments, sanitation, affordable real estate, small and medium enterprise (SME) finance, education and connectivity.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Sustainable Investments held by the Fund during the reference period met the do no significant harm ("DNSH") requirements, as defined by applicable law and regulation. At each index rebalance, all investments qualifying as Sustainable Investments were assessed against certain minimum environmental and social indicators. As part of the assessment, companies were assessed on their involvement in activities deemed to have highly negative environmental and social impacts. Where a company was identified as being involved in activities with highly negative environmental and social impacts, it was not eligible as a Sustainable Investment.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

  The mandatory indicators for adverse impacts on sustainability factors (as set out in the Regulatory Technical Standards ("RTS") under the SFDR) were considered at each index rebalance through the screening criteria applied by the index provider in the selection of index constituents qualifying as Sustainable Investments.

  As a result of the screening criteria applied by the index provider, the following investments within the benchmark index did not qualify as Sustainable Investments: (1) companies deriving a minimum % revenue from thermal coal (as determined by the index provider) which was significantly carbon intensive and a major contributor to greenhouse gas emissions (taking into account indicators relating to GHG emissions), (2) companies with an MSCI ESG controversy score of 1 or below that have been deemed to be involved in severe or very severe ESG related controversies (including in relation to indicators concerning greenhouse gas emissions, biodiversity, water, waste and social and employee matters), and (3) companies with an MSCI ESG rating of B or below, which were deemed to be lagging industry peers based on their high exposure and failure to manage significant ESG risks (including in relation to indicators concerning greenhouse gas emissions, biodiversity, water, waste, unadjusted gender pay gap and board gender diversity).

  The benchmark index also excluded: (1) companies with a "red" MSCI ESG controversy flag which included companies determined to be in violation of international and/or national standards (taking into account indicators concerning violations of United Nations Global Compact principles and OECD Guidelines for Multinational Enterprises) and (2) companies determined to have any tie to controversial weapons (taking into account indicators concerning ties to controversial weapons).ng ties to controversial weapons).

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

  The Fund's benchmark index excluded issuers with a "red" ESG controversy flag which excludes issuers which have been determined by the index provider to be in violation of the UN Guiding Principles on Business and Human Rights and OECD Guidelines for Multinational Enterprises.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI USA Climate Transition Aware UCITS ETF (continued)

How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Manager has determined that these PAIs have been considered as part of the investment selection criteria of the benchmark index at each index rebalance. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

Adverse Sustainability Indicator	Sustainability Indicators
Greenhouse gas (GHG) emissions	Minimum % reduction of carbon emission intensity
GHG intensity of investee companies	Minimum % reduction of carbon emission intensity
Exposure to companies active in the fossil fuel sector	Exclusion of issuers based on certain environmental screens (listed above)
Activities negatively affecting biodiversity-sensitive areas	Exclusion of issuers based on an MSCI ESG controversy score
Emissions to water	Exclusion of issuers based on an MSCI ESG controversy score
Hazardous waste and radioactive waste ratio	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers classified as violating United Nations Global Compact principles
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Exclusion of issuers determined to have any tie to controversial weapons

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 December 2023 to 30 November 2024.

Largest investments	Sector	% Assets	Country
Apple Inc	Information Technology	8.13%	United States
Nvidia Corp	Information Technology	7.66%	United States
Microsoft Corp	Information Technology	6.79%	United States
Amazon Com Inc	Consumer Discretionary	4.35%	United States
Meta Platforms Inc Class A	Communication	3.09%	United States
Jpmorgan Chase & Co	Financials	2.48%	United States
Alphabet Inc Class A	Communication	2.46%	United States
Tesla Inc	Consumer Discretionary	2.23%	United States
Visa Inc Class A	Financials	1.82%	United States
Mastercard Inc Class A	Financials	1.51%	United States
Eli Lilly	Health Care	1.49%	United States
Unitedhealth Group Inc	Health Care	1.36%	United States
Costco Wholesale Corp	Consumer Staples	1.07%	United States
Procter & Gamble	Consumer Staples	1.04%	United States
Walmart Inc	Consumer Staples	0.99%	United States

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

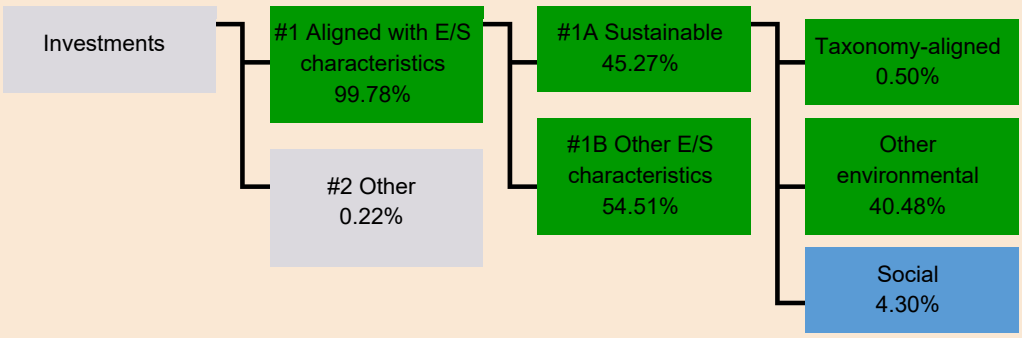
Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI USA Climate Transition Aware UCITS ETF (continued)

What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

The taxonomy alignment percentage in the above diagram represents the percentage of investments held by the Fund in EU Taxonomy-aligned activities through Sustainable Investments with an environmental objective. It does not include the taxonomy alignment achieved through the Fund's other investments. For the taxonomy alignment of the Fund's total investments, see the bar chart below.

The following table details the asset allocation of the Fund for the current and the previous reference period.

Asset allocation	% Investments		
	2024	2023	2022
#1 Aligned with E/S characteristics	99.78%	N/A[1]	N/A[1]
#2 Other	0.22%	N/A[1]	N/A[1]
#1A Sustainable	45.27%	N/A[1]	N/A[1]
#1B Other E/S characteristics	54.51%	N/A[1]	N/A[1]
Taxonomy-aligned	0.50%	N/A[1]	N/A[1]
Other environmental	40.48%	N/A[1]	N/A[1]
Social	4.30%	N/A[1]	N/A[1]

[1]As this is the first reference period presented for the Fund, prior year comparatives are not presented.

In which economic sectors were the investments made?

The following table details the economic sectors that the Fund was exposed to during the reference period.

Sector	Sub-Sector	% of Investments
Information Technology	Software & Services	12.38%
Information Technology	Semiconductors & Semiconductor Equipment	9.91%
Information Technology	Tech Hardware & Equipment	9.64%
Financials	Financial Services	8.12%
Communication	Media & Entertainment	7.28%
Health Care	Pharma, Biotech & Life Sciences	6.73%
Consumer Discretionary	Consumer Discretionary Distribution & Retail	6.71%
Industrials	Capital Goods	5.92%
Health Care	Health Care Equipment & Services	4.72%
Financials	Banks	2.95%
Consumer Discretionary	Autos & Components	2.55%
Consumer Staples	Consumer Staples Distribution & Retail	2.33%
Materials	Materials	2.21%
Real Estate	Equity Real Estate Investment Trusts (REITs)	2.21%
Consumer Discretionary	Consumer Services	2.17%
Consumer Staples	Food Beverage Tobacco	2.14%
Financials	Insurance	2.04%
Consumer Staples	Household & Personal Products	1.64%
Utilities	Utilities	1.47%
Industrials	Transportation	1.32%
Communication	Telecom	1.20%
Industrials	Commercial & Professional Services	1.06%
Energy	Oil & Gas Storage & Transportation	0.94%
Energy	Oil & Gas Equipment & Services	0.92%
Energy	Oil & Gas Refining & Marketing	0.70%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): integrated oil and gas, oil and gas exploration and production, oil and gas drilling or coal and consumable fuels.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI USA Climate Transition Aware UCITS ETF (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

For the reference period, 0.50% of the Fund's investments were classified as both Sustainable Investments with an environmental objective and aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

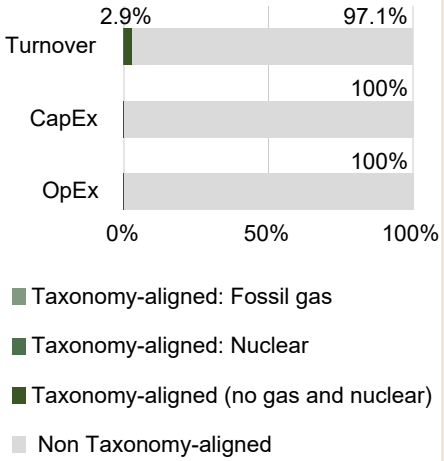
☐ In fossil gas ☐ In nuclear energy

☒ No

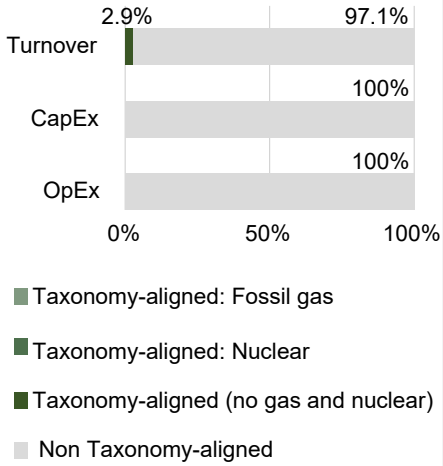
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 100.00% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI USA Climate Transition Aware UCITS ETF (continued)

For the reference period, 0.00% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

Environmental objectives	% of Investments
Climate Change Mitigation	2.87%

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

	% of Investments
Transitional Activities	0.13%
Enabling Activities	2.50%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

As this is the first reference period presented for the Fund, no comparatives are presented.

Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

For the reference period, 40.48% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.

What was the share of socially sustainable investments?

For the reference period, 4.30% of the Fund's investments were classified as socially sustainable investments.

What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash, money market funds and derivatives, however such holdings did not exceed 20%. Such investments were used for the purpose of efficient portfolio management, except for derivatives used for currency hedging for any currency hedged share class. Any ESG rating or analyses applied by the index provider applied only to the derivatives relating to individual issuers used by the Fund. Derivatives based on financial indices, interest rates, or foreign exchange instruments were not considered against minimum environment or social safeguards.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI USA Climate Transition Aware UCITS ETF (continued)

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund met the environmental and social characteristics by tracking the environment and social characteristics of the benchmark index. The benchmark index methodology incorporates the environmental and social characteristics outlined (see section To what extent were the environmental and/or social characteristics of the Fund met?).

The Investment Manager is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Manager's activities under the SRD are available on BlackRock's website.

How did this financial product perform compared to the reference benchmark?

For the reference period, the Fund has designated the benchmark index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund. The performance of the Fund compared to the benchmark index is outlined below.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?

The benchmark index excluded issuers that did not meet its ESG selection criteria from its broad market index, the MSCI USA Index. The ESG selection criteria that is excluded is set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). Further details regarding the methodology of the benchmark index (including its constituents) are available on the index provider's website at https://www.msci.com/indexes.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

The Fund achieved the environmental and social characteristics it promotes through replicating the constituents of the Fund's benchmark index.

How did this financial product perform compared with the reference benchmark?

Sustainability Indicator	Metric	Fund	Reference benchmark
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%
Exclusion of issuers that do not satisfy the transition criteria (listed above)	% market value exposure to issuers that do not satisfy the transition criteria	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%
Exposure to investments qualifying as Sustainable Investments	% market value exposure to Sustainable Investments	45.27%	45.21%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.05%

How did this financial product perform compared with the broad market index?

Sustainability Indicator	Metric	Fund	Broad market index
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%
Exclusion of issuers that do not satisfy the transition criteria (listed above)	% market value exposure to issuers that do not satisfy the transition criteria	0.00%	26.09%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	6.60%
Exposure to investments qualifying as Sustainable Investments	% market value exposure to Sustainable Investments	45.27%	36.11%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.26%

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

iShares MSCI World Climate Transition Aware UCITS ETF

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
iShares MSCI World Climate Transition Aware UCITS ETF

Legal entity identifier:
529900A6NT8FBVWOTU71

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] **Yes**
- [X] **No**

- [ ] It made **sustainable investments with an environmental objective:** __%
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made **sustainable investments with a social objective:** __%

- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 47.74% of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund
Exclusion of companies classified as violating United Nations Global Compact principles
Exclusion of issuers that do not satisfy the following transition criteria: companies committed to one or more active carbon emissions reduction targets approved by the Science Based Targets initiative, companies which generate green revenues that meet the index provider's threshold, companies from each industry sector that also have published emissions reduction targets
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes such as: thermal coal, unconventional oil and gas, controversial weapons, production and distribution of tobacco
Exposure to investments qualifying as Sustainable Investments
Exclusion of issuers with a zero MSCI controversy score

EU Taxonomy environmental objectives contributed to by the Fund
Climate Change Mitigation
Climate Change Adaptation

How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	2024	2023	2022
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	N/A[1]	N/A[1]
Exclusion of issuers that do not satisfy the transition criteria (listed above)	% market value exposure to issuers that do not satisfy the transition criteria	0.00%	N/A[1]	N/A[1]
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	N/A[1]	N/A[1]
Exposure to investments qualifying as Sustainable Investments	% market value exposure to Sustainable Investments	47.74%	N/A[1]	N/A[1]
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	N/A[1]	N/A[1]

[1]As this is the first reference period presented for the Fund, prior year comparatives are not presented.

…and compared to previous periods?

As this is the first reference period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI World Climate Transition Aware UCITS ETF (continued)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

During the reference period, the Fund invested 47.74% of its holdings in Sustainable Investments in pursuit of its investment objective.

The Fund's investments qualifying as Sustainable Investments were either in:
(1) companies involved in activities deemed to contribute to positive environmental and/or social impacts, or
(2) companies which have committed to one or more active carbon emissions reduction target(s) approved by the Science Based Targets initiative (SBTi).

The Fund's investments were assessed against their revenue exposure to positive sustainable impacts in line with the United Nations' Sustainable Development Goals, the EU Taxonomy and other sustainability-related frameworks. The positive environmental impacts considered as part of this assessment may have related to themes such as climate change and natural capital and identify companies that may have derived revenues from activities (or related activities) such as alternative energy, energy efficiency and green building, sustainable water, pollution prevention and control and sustainable agriculture. The positive societal impacts considered as part of this assessment may have related to themes such as basic needs and empowerment and identify companies that may have derived revenues from activities (or related activities) such as nutrition, major disease treatments, sanitation, affordable real estate, small and medium enterprise (SME) finance, education and connectivity.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Sustainable Investments held by the Fund during the reference period met the do no significant harm ("DNSH") requirements, as defined by applicable law and regulation. At each index rebalance, all investments qualifying as Sustainable Investments were assessed against certain minimum environmental and social indicators. As part of the assessment, companies were assessed on their involvement in activities deemed to have highly negative environmental and social impacts. Where a company was identified as being involved in activities with highly negative environmental and social impacts, it was not eligible as a Sustainable Investment.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

  The mandatory indicators for adverse impacts on sustainability factors (as set out in the Regulatory Technical Standards ("RTS") under the SFDR) were considered at each index rebalance through the screening criteria applied by the index provider in the selection of index constituents qualifying as Sustainable Investments.

  As a result of the screening criteria applied by the index provider, the following investments within the benchmark index did not qualify as Sustainable Investments: (1) companies deriving a minimum % revenue from thermal coal (as determined by the index provider) which was significantly carbon intensive and a major contributor to greenhouse gas emissions (taking into account indicators relating to GHG emissions), (2) companies with an MSCI ESG controversy score of 1 or below that have been deemed to be involved in severe or very severe ESG related controversies (including in relation to indicators concerning greenhouse gas emissions, biodiversity, water, waste and social and employee matters), and (3) companies with an MSCI ESG rating of B or below, which were deemed to be lagging industry peers based on their high exposure and failure to manage significant ESG risks (including in relation to indicators concerning greenhouse gas emissions, biodiversity, water, waste, unadjusted gender pay gap and board gender diversity).

  The benchmark index also excluded: (1) companies with a "red" MSCI ESG controversy flag which included companies determined to be in violation of international and/or national standards (taking into account indicators concerning violations of United Nations Global Compact principles and OECD Guidelines for Multinational Enterprises) and (2) companies determined to have any tie to controversial weapons (taking into account indicators concerning ties to controversial weapons).ng ties to controversial weapons).

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

  The Fund's benchmark index excluded issuers with a "red" ESG controversy flag which excludes issuers which have been determined by the index provider to be in violation of the UN Guiding Principles on Business and Human Rights and OECD Guidelines for Multinational Enterprises.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI World Climate Transition Aware UCITS ETF (continued)

How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Manager has determined that these PAIs have been considered as part of the investment selection criteria of the benchmark index at each index rebalance. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

Adverse Sustainability Indicator	Sustainability Indicators
Greenhouse gas (GHG) emissions	Minimum % reduction of carbon emission intensity
GHG intensity of investee companies	Minimum % reduction of carbon emission intensity
Exposure to companies active in the fossil fuel sector	Exclusion of issuers based on certain environmental screens (listed above)
Activities negatively affecting biodiversity-sensitive areas	Exclusion of issuers based on an MSCI ESG controversy score
Emissions to water	Exclusion of issuers based on an MSCI ESG controversy score
Hazardous waste and radioactive waste ratio	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers classified as violating United Nations Global Compact principles
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Exclusion of issuers determined to have any tie to controversial weapons

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI World Climate Transition Aware UCITS ETF (continued)

What were the top investments of this financial product?

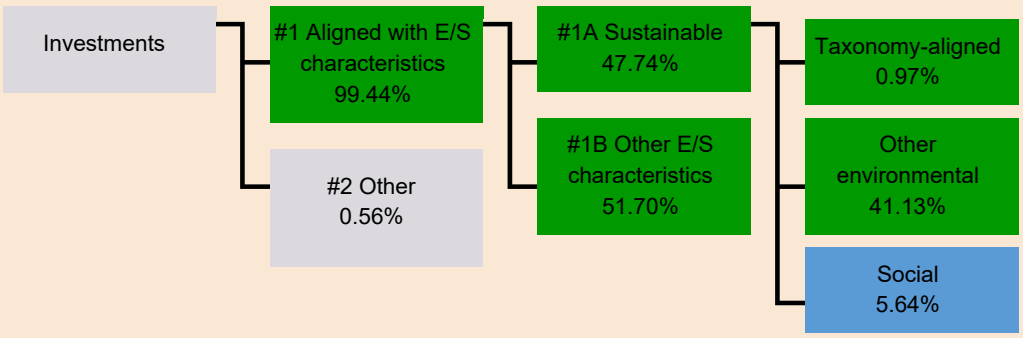
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 December 2023 to 30 November 2024.

Largest investments	Sector	% Assets	Country
Apple Inc	Information Technology	6.12%	United States
Nvidia Corp	Information Technology	5.77%	United States
Microsoft Corp	Information Technology	5.11%	United States
Amazon Com Inc	Consumer Discretionary	3.29%	United States
Meta Platforms Inc Class A	Communication	2.43%	United States
Alphabet Inc Class A	Communication	1.93%	United States
Tesla Inc	Consumer Discretionary	1.68%	United States
Visa Inc Class A	Financials	1.43%	United States
Mastercard Inc Class A	Financials	1.19%	United States
Eli Lilly	Health Care	1.18%	United States
Unitedhealth Group Inc	Health Care	1.08%	United States
Costco Wholesale Corp	Consumer Staples	0.84%	United States
Procter & Gamble	Consumer Staples	0.82%	United States
Walmart Inc	Consumer Staples	0.78%	United States
Home Depot Inc	Consumer Discretionary	0.74%	United States

What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

The taxonomy alignment percentage in the above diagram represents the percentage of investments held by the Fund in EU Taxonomy-aligned activities through Sustainable Investments with an environmental objective. It does not include the taxonomy alignment achieved through the Fund's other investments. For the taxonomy alignment of the Fund's total investments, see the bar chart below.

The following table details the asset allocation of the Fund for the current and the previous reference period.

Asset allocation	% Investments		
	2024	2023	2022
#1 Aligned with E/S characteristics	99.44%	N/A[1]	N/A[1]
#2 Other	0.56%	N/A[1]	N/A[1]
#1A Sustainable	47.74%	N/A[1]	N/A[1]
#1B Other E/S characteristics	51.70%	N/A[1]	N/A[1]
Taxonomy-aligned	0.97%	N/A[1]	N/A[1]
Other environmental	41.13%	N/A[1]	N/A[1]
Social	5.64%	N/A[1]	N/A[1]

[1]As this is the first reference period presented for the Fund, prior year comparatives are not presented.

In which economic sectors were the investments made?

The following table details the economic sectors that the Fund was exposed to during the reference period.

Sector	Sub-Sector	% of Investments
Information Technology	Software & Services	10.42%
Information Technology	Semiconductors & Semiconductor Equipment	8.18%
Health Care	Pharma, Biotech & Life Sciences	7.58%
Information Technology	Tech Hardware & Equipment	7.56%
Financials	Financial Services	7.45%
Industrials	Capital Goods	7.13%
Communication	Media & Entertainment	5.95%
Consumer Discretionary	Consumer Discretionary Distribution & Retail	5.47%
Financials	Banks	5.38%
Health Care	Health Care Equipment & Services	4.09%
Materials	Materials	2.83%
Consumer Staples	Food Beverage Tobacco	2.79%
Consumer Discretionary	Autos & Components	2.72%
Financials	Insurance	2.54%
Consumer Staples	Consumer Staples Distribution & Retail	2.15%
Consumer Discretionary	Consumer Services	2.02%
Real Estate	Equity Real Estate Investment Trusts (REITs)	2.01%
Consumer Staples	Household & Personal Products	1.98%
Utilities	Utilities	1.80%
Communication	Telecom	1.78%
Industrials	Transportation	1.48%
Industrials	Commercial & Professional Services	1.45%
Energy	Integrated Oil & Gas	1.29%
Consumer Discretionary	Consumer Durables	1.23%
Energy	Oil & Gas Storage & Transportation	0.89%
Energy	Oil & Gas Equipment & Services	0.44%
Energy	Oil & Gas Refining & Marketing	0.30%
Energy	Coal & Consumable Fuels	0.07%
Energy	Oil & Gas Exploration & Production	0.05%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): coal and consumable fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

For the reference period, 0.97% of the Fund's investments were classified as both Sustainable Investments with an environmental objective and aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

X Yes:

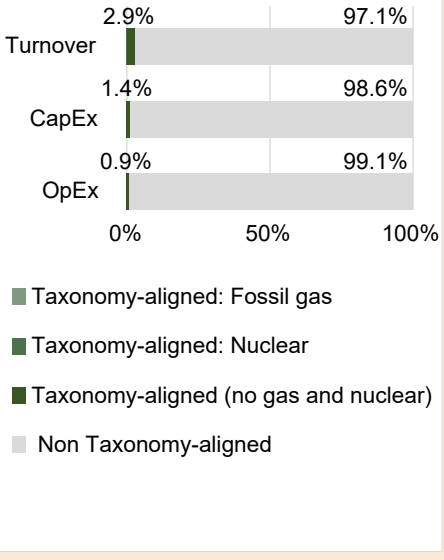
X In fossil gas X In nuclear energy

No

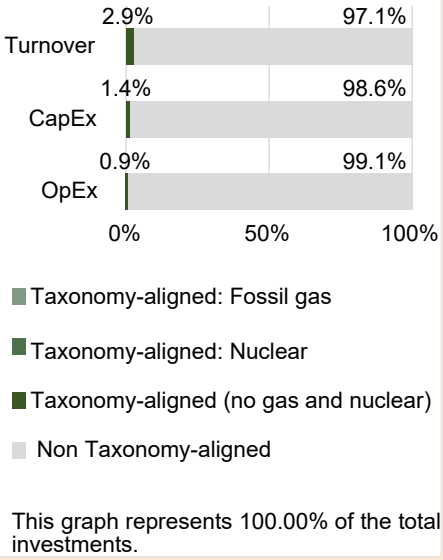
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 100.00% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI World Climate Transition Aware UCITS ETF (continued)

For the reference period, 0.00% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

Environmental objectives	% of Investments
Climate Change Mitigation	2.88%
Climate Change Adaptation	0.01%

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

	% of Investments
Transitional Activities	0.13%
Enabling Activities	2.36%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

As this is the first reference period presented for the Fund, no comparatives are presented.

Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

For the reference period, 41.13% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.

What was the share of socially sustainable investments?

For the reference period, 5.64% of the Fund's investments were classified as socially sustainable investments.

What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash, money market funds and derivatives, however such holdings did not exceed 20%. Such investments were used for the purpose of efficient portfolio management, except for derivatives used for currency hedging for any currency hedged share class. Any ESG rating or analyses applied by the index provider applied only to the derivatives relating to individual issuers used by the Fund. Derivatives based on financial indices, interest rates, or foreign exchange instruments were not considered against minimum environment or social safeguards.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI World Climate Transition Aware UCITS ETF (continued)

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund met the environmental and social characteristics by tracking the environment and social characteristics of the benchmark index. The benchmark index methodology incorporates the environmental and social characteristics outlined (see section To what extent were the environmental and/or social characteristics of the Fund met?).

The Investment Manager is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Manager's activities under the SRD are available on BlackRock's website.

How did this financial product perform compared to the reference benchmark?

For the reference period, the Fund has designated the benchmark index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund. The performance of the Fund compared to the benchmark index is outlined below.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?

The benchmark index excluded issuers that did not meet its ESG selection criteria from its broad market index, the MSCI World Index. The ESG selection criteria that is excluded is set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). Further details regarding the methodology of the benchmark index (including its constituents) are available on the index provider's website at https://www.msci.com/indexes.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

The Fund achieved the environmental and social characteristics it promotes through replicating the constituents of the Fund's benchmark index.

How did this financial product perform compared with the reference benchmark?

Sustainability Indicator	Metric	Fund	Reference benchmark
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%
Exclusion of issuers that do not satisfy the transition criteria (listed above)	% market value exposure to issuers that do not satisfy the transition criteria	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%
Exposure to investments qualifying as Sustainable Investments	% market value exposure to Sustainable Investments	47.74%	47.68%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.00%

How did this financial product perform compared with the broad market index?

Sustainability Indicator	Metric	Fund	Broad market index
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.05%
Exclusion of issuers that do not satisfy the transition criteria (listed above)	% market value exposure to issuers that do not satisfy the transition criteria	0.00%	27.38%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	6.36%
Exposure to investments qualifying as Sustainable Investments	% market value exposure to Sustainable Investments	47.74%	37.81%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.35%

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

iShares MSCI World Communication Services Sector ESG UCITS ETF

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Product name:
iShares MSCI World Communication Services Sector ESG UCITS ETF

Legal entity identifier:
549300H3DWI19PLTML22

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** __%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** __%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund
Reduction (20%) in carbon emission intensity relative to the Parent Index
Exclusion of issuers with a zero MSCI controversy score or no MSCI controversy score
Exclusion of companies classified as violating United Nations Global Compact principles
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes such as: controversial weapons, nuclear weapons, conventional weapons, civilian firearms, tobacco, thermal coal, oil sands
Improvement (10%) of weighted average ESG score versus the Parent Index
Exclusion of issuers with no MSCI ESG rating

How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	2024	2023	2022
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%	0.00%
Improvement (10%) of weighted average ESG score versus the Parent Index	% improvement of weighted average ESG score versus the Parent Index	19.95%	21.80%	20.45%
Reduction (20%) in carbon emission intensity relative to the Parent Index	portfolio weighted average Scope 1,2 GHG emissions per $m of Sales	30.74%	29.88%	28.70%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.00%	0.00%
Exclusion of issuers with no MSCI ESG Rating	% market value exposure to issuers with no MSCI ESG Rating	0.00%	0.00%	N/A[1]

[1]The Fund's commitment to this sustainability indicator became effective on 1 January 2023, and as a result was not reported on as part of the 2022 periodic report.

…and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference period (see section "How did the sustainability indicators perform?").

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

  This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

  This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI World Communication Services Sector ESG UCITS ETF (continued)

How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Manager has determined that these PAIs have been considered as part of the investment selection criteria of the benchmark index at each index rebalance. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

Adverse Sustainability Indicator	Sustainability Indicators
Greenhouse gas (GHG) emissions	Minimum % reduction of carbon emission intensity
GHG intensity of investee companies	Minimum % reduction of carbon emission intensity
Exposure to companies active in the fossil fuel sector	Exclusion of issuers based on certain environmental screens (listed above)
Activities negatively affecting biodiversity-sensitive areas	Exclusion of issuers based on an MSCI ESG controversy score
Emissions to water	Exclusion of issuers based on an MSCI ESG controversy score
Hazardous waste and radioactive waste ratio	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers classified as violating United Nations Global Compact principles
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Exclusion of issuers determined to have any tie to controversial weapons

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI World Communication Services Sector ESG UCITS ETF (continued)

What were the top investments of this financial product?

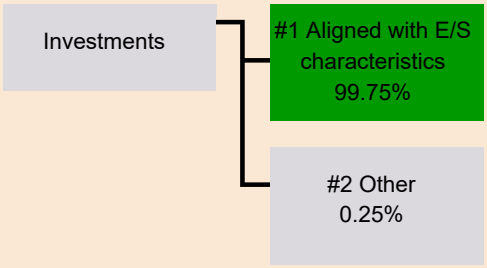
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 December 2023 to 30 November 2024.

Largest investments	Sector	% Assets	Country
Alphabet Inc Class C	Communication	17.17%	United States
Alphabet Inc Class A	Communication	13.21%	United States
Meta Platforms Inc Class A	Communication	12.75%	United States
Netflix Inc	Communication	6.77%	United States
Walt Disney	Communication	5.27%	United States
Nintendo Ltd	Communication	3.20%	Japan
Electronic Arts Inc	Communication	2.86%	United States
Take Two Interactive Software Inc	Communication	2.71%	United States
Softbank Corp	Communication	2.61%	Japan
Publicis Groupe Sa	Communication	2.48%	France
Omnicom Group Inc	Communication	1.92%	United States
Cellnex Telecom Sa	Communication	1.77%	Spain
Koninklijke Kpn Nv	Communication	1.51%	Netherlands
Liberty Media Formula One Corp Ser	Communication	1.50%	United States
Informa Plc	Communication	1.47%	United Kingdom

What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference period.

Asset allocation	% Investments		
	2024	2023	2022
#1 Aligned with E/S characteristics	99.75%	99.63%	99.95%
#2 Other	0.25%	0.37%	0.05%

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI World Communication Services Sector ESG UCITS ETF (continued)

In which economic sectors were the investments made?

The following table details the economic sectors representing 1% or more of investments held that the Fund was exposed to during the reference period.

Sector	Sub-Sector	% of Investments
Communication	Media & Entertainment	85.31%
Communication	Telecom	14.44%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Barclays Industry Classification System): integrated, independent, midstream, oil field services, refining, or metals and mining.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

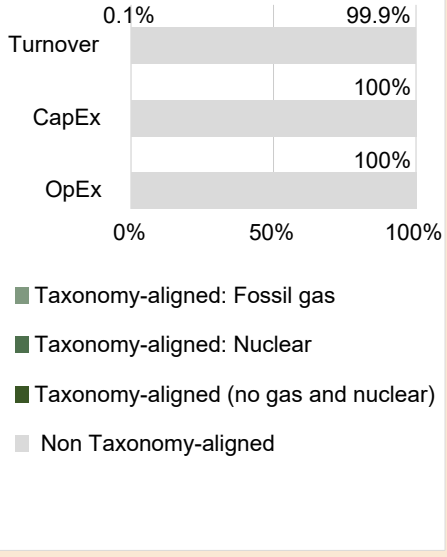
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

	Yes:
	In fossil gas
	In nuclear energy
X	No

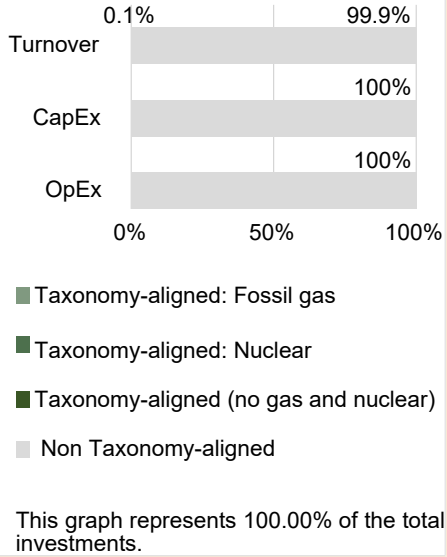
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 100.00% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI World Communication Services Sector ESG UCITS ETF (continued)

For the reference period, 0.00% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

Environmental objectives	% of Investments
Climate Change Mitigation	0.01%
Climate Change Adaptation	0.11%

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

	% of Investments
Transitional Activities	0.00%
Enabling Activities	0.11%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

For the previous reference period, 0% of the Fund's investments were aligned with EU Taxonomy.

Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash, money market funds and derivatives, however such holdings did not exceed 20%. Such investments were used for the purpose of efficient portfolio management, except for derivatives used for currency hedging for any currency hedged share class. Any ESG rating or analyses applied by the index provider applied only to the derivatives relating to individual issuers used by the Fund. Derivatives based on financial indices, interest rates, or foreign exchange instruments were not considered against minimum environment or social safeguards.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund met the environmental and social characteristics by tracking the environment and social characteristics of the benchmark index. The benchmark index methodology incorporates the environmental and social characteristics outlined (see section To what extent were the environmental and/or social characteristics of the Fund met?).

The Investment Manager is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Manager's activities under the SRD are available on BlackRock's website.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, the Fund has designated the benchmark index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund. The performance of the Fund compared to the benchmark index is outlined below.

How does the reference benchmark differ from a broad market index?

The benchmark index excluded issuers that did not meet its ESG selection criteria from its broad market index, the MSCI World Communication Services Index. The ESG selection criteria that is excluded is set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). Further details regarding the methodology of the benchmark index (including its constituents) are available on the index provider's website at https://www.msci.com/indexes.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

The Fund achieved the environmental and social characteristics it promotes through replicating the constituents of the Fund's benchmark index.

How did this financial product perform compared with the reference benchmark?

Sustainability Indicator	Metric	Fund	Reference benchmark
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%
Improvement (10%) of weighted average ESG score versus the Parent Index	% improvement of weighted average ESG score versus the Parent Index	19.95%	19.93%
Reduction (20%) in carbon emission intensity relative to the Parent Index	portfolio weighted average Scope 1,2 GHG emissions per $m of Sales	30.74%	30.77%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	1.92%
Exclusion of issuers with no MSCI ESG Rating	% market value exposure to issuers with no MSCI ESG Rating	0.00%	1.92%

How did this financial product perform compared with the broad market index?

Sustainability Indicator	Metric	Fund	Broad market index
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%
Improvement (10%) of weighted average ESG score versus the Parent Index	% improvement of weighted average ESG score versus the Parent Index	19.95%	N/A[1]
Reduction (20%) in carbon emission intensity relative to the Parent Index	portfolio weighted average Scope 1,2 GHG emissions per $m of Sales	30.74%	N/A[1]
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	1.58%
Exclusion of issuers with no MSCI ESG Rating	% market value exposure to issuers with no MSCI ESG Rating	0.00%	1.58%

[1]Where a sustainability indicator is a comparison with the Parent Index, performance of that indicator relative to the Broad Market Index is shown as 'N/A'.

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

iShares MSCI World Consumer Discretionary Sector ESG UCITS ETF

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Product name:
iShares MSCI World Consumer Discretionary Sector ESG UCITS ETF

Legal entity identifier:
549300LHK1V1SPORV885

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** __%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 41.88% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:** __%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund
Exclusion of companies classified as violating United Nations Global Compact principles
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes such as: controversial weapons, nuclear weapons, conventional weapons, civilian firearms, tobacco, thermal coal, oil sands
Improvement (10%) of weighted average ESG score versus the Parent Index
Exposure to investments qualifying as Sustainable Investments
Reduction (20%) in carbon emission intensity relative to the Parent Index
Exclusion of issuers with a zero MSCI controversy score or no MSCI controversy score
Exclusion of issuers with no MSCI ESG Rating

EU Taxonomy environmental objectives contributed to by the Fund
Climate Change Mitigation

How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	2024	2023	2022
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	N/A[1]	N/A[1]
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	N/A[1]	N/A[1]
Improvement (10%) of weighted average ESG score versus the Parent Index	% improvement of weighted average ESG score versus the Parent Index	21.50%	N/A[1]	N/A[1]
Exposure to investments qualifying as Sustainable Investments	% market value exposure to Sustainable Investments	41.88%	N/A[1]	N/A[1]
Reduction (20%) in carbon emission intensity relative to the Parent Index	portfolio weighted average Scope 1,2 GHG emissions per $m of Sales	40.24%	N/A[1]	N/A[1]
Exclusion of issuers with a zero MSCI controversy score or no MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score or no MSCI controversy score	0.00%	N/A[1]	N/A[1]
Exclusion of issuers with a zero MSCI controversy score or no MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score or no MSCI controversy score	0.00%	N/A[1]	N/A[1]

[1]As this is the first reference period presented for the Fund, prior year comparatives are not presented.

…and compared to previous periods?

As this is the first reference period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

During the reference period, the Fund invested 41.88% of its holdings in Sustainable Investments in pursuit of its investment objective.

The Fund's investments qualifying as Sustainable Investments were either in:
(1) companies involved in activities deemed to contribute to positive environmental and/or social impacts, or
(2) companies which have committed to one or more active carbon emissions reduction target(s) approved by the Science Based Targets initiative (SBTi).

The Fund's investments were assessed against their revenue exposure to positive sustainable impacts in line with the United Nations' Sustainable Development Goals, the EU Taxonomy and other sustainability-related frameworks. The positive environmental impacts considered as part of this assessment may have related to themes such as climate change and natural capital and identify companies that may have derived revenues from activities (or related activities) such as alternative energy, energy efficiency and green building, sustainable water, pollution prevention and control and sustainable agriculture. The positive societal impacts considered as part of this assessment may have related to themes such as basic needs and empowerment and identify companies that may have derived revenues from activities (or related activities) such as nutrition, major disease treatments, sanitation, affordable real estate, small and medium enterprise (SME) finance, education and connectivity.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Sustainable Investments held by the Fund during the reference period met the do no significant harm ("DNSH") requirements, as defined by applicable law and regulation. At each index rebalance, all investments qualifying as Sustainable Investments were assessed against certain minimum environmental and social indicators. As part of the assessment, companies were assessed on their involvement in activities deemed to have highly negative environmental and social impacts. Where a company was identified as being involved in activities with highly negative environmental and social impacts, it was not eligible as a Sustainable Investment.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

  The mandatory indicators for adverse impacts on sustainability factors (as set out in the Regulatory Technical Standards ("RTS") under the SFDR) were considered at each index rebalance through the screening criteria applied by the index provider in the selection of index constituents qualifying as Sustainable Investments.

  As a result of the screening criteria applied by the index provider, the following investments within the benchmark index did not qualify as Sustainable Investments: (1) companies deriving a minimum % revenue from thermal coal (as determined by the index provider) which was significantly carbon intensive and a major contributor to greenhouse gas emissions (taking into account indicators relating to GHG emissions), (2) companies with an MSCI ESG controversy score of 1 or below that have been deemed to be involved in severe or very severe ESG related controversies (including in relation to indicators concerning greenhouse gas emissions, biodiversity, water, waste and social and employee matters), and (3) companies with an MSCI ESG rating of B or below, which were deemed to be lagging industry peers based on their high exposure and failure to manage significant ESG risks (including in relation to indicators concerning greenhouse gas emissions, biodiversity, water, waste, unadjusted gender pay gap and board gender diversity).

  The benchmark index also excluded: (1) companies with a "red" MSCI ESG controversy flag which included companies determined to be in violation of international and/or national standards (taking into account indicators concerning violations of United Nations Global Compact principles and OECD Guidelines for Multinational Enterprises) and (2) companies determined to have any tie to controversial weapons (taking into account indicators concerning ties to controversial weapons).ng ties to controversial weapons).

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

  The Fund's benchmark index excluded issuers with a "red" ESG controversy flag which excludes issuers which have been determined by the index provider to be in violation of the UN Guiding Principles on Business and Human Rights and OECD Guidelines for Multinational Enterprises.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI World Consumer Discretionary Sector ESG UCITS ETF (continued)

How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Manager has determined that these PAIs have been considered as part of the investment selection criteria of the benchmark index at each index rebalance. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

Adverse Sustainability Indicator	Sustainability Indicators
Greenhouse gas (GHG) emissions	Minimum % reduction of carbon emission intensity
GHG intensity of investee companies	Minimum % reduction of carbon emission intensity
Exposure to companies active in the fossil fuel sector	Exclusion of issuers based on certain environmental screens (listed above)
Activities negatively affecting biodiversity-sensitive areas	Exclusion of issuers based on an MSCI ESG controversy score
Emissions to water	Exclusion of issuers based on an MSCI ESG controversy score
Hazardous waste and radioactive waste ratio	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers classified as violating United Nations Global Compact principles
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Exclusion of issuers determined to have any tie to controversial weapons

What were the top investments of this financial product?

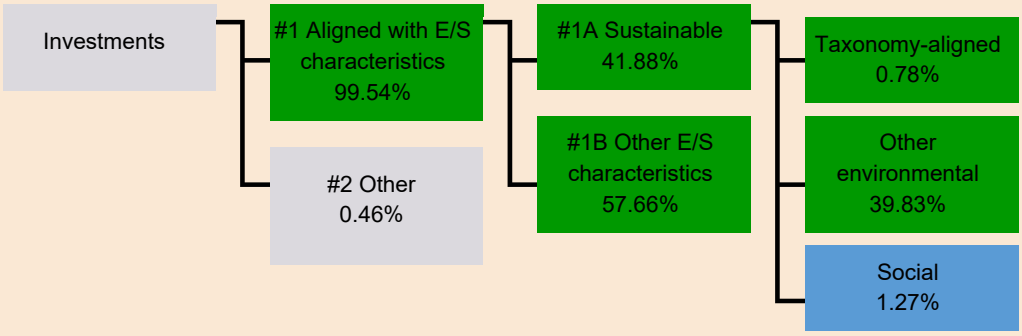
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 December 2023 to 30 November 2024.

Largest investments	Sector	% Assets	Country
Amazon Com Inc	Consumer Discretionary	18.92%	United States
Tesla Inc	Consumer Discretionary	7.80%	United States
Home Depot Inc	Consumer Discretionary	7.42%	United States
Lowes Companies Inc	Consumer Discretionary	3.90%	United States
Sony Group Corp	Consumer Discretionary	3.65%	Japan
Lvmh	Consumer Discretionary	2.37%	France
Adidas N Ag	Consumer Discretionary	2.19%	Germany
Amadeus It Group Sa	Consumer Discretionary	2.17%	Spain
Tractor Supply	Consumer Discretionary	2.13%	United States
Deckers Outdoor Corp	Consumer Discretionary	1.90%	United States
Michelin	Consumer Discretionary	1.82%	France
Kering Sa	Consumer Discretionary	1.75%	France
Honda Motor Ltd	Consumer Discretionary	1.54%	Japan
Bridgestone Corp	Consumer Discretionary	1.50%	Japan
Fast Retailing Ltd	Consumer Discretionary	1.42%	Japan

What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

The taxonomy alignment percentage in the above diagram represents the percentage of investments held by the Fund in EU Taxonomy-aligned activities through Sustainable Investments with an environmental objective. It does not include the taxonomy alignment achieved through the Fund's other investments. For the taxonomy alignment of the Fund's total investments, see the bar chart below.

The following table details the asset allocation of the Fund for the current and the previous reference period.

Asset allocation	% Investments		
	2024	2023	2022
#1 Aligned with E/S characteristics	99.54%	N/A[1]	N/A[1]
#2 Other	0.46%	N/A[1]	N/A[1]
#1A Sustainable	41.88%	N/A[1]	N/A[1]
#1B Other E/S characteristics	57.66%	N/A[1]	N/A[1]
Taxonomy-aligned	0.78%	N/A[1]	N/A[1]
Other environmental	39.83%	N/A[1]	N/A[1]
Social	1.27%	N/A[1]	N/A[1]

[1]As this is the first reference period presented for the Fund, prior year comparatives are not presented.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI World Consumer Discretionary Sector ESG UCITS ETF (continued)

In which economic sectors were the investments made?

The following table details the economic sectors representing 1% or more of investments held that the Fund was exposed to during the reference period.

Sector	Sub-Sector	% of Investments
Consumer Discretionary	Consumer Discretionary Distribution & Retail	47.51%
Consumer Discretionary	Consumer Durables	22.12%
Consumer Discretionary	Autos & Components	17.80%
Consumer Discretionary	Consumer Services	12.11%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): integrated oil and gas, oil and gas exploration and production, oil and gas drilling, oil and gas storage and transportation, oil and gas refining and marketing, oil and gas equipment services or coal and consumable fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

For the reference period, 0.78% of the Fund's investments were classified as both Sustainable Investments with an environmental objective and aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

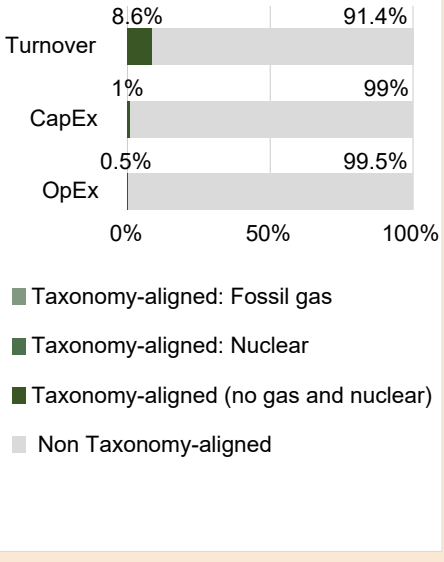
☐ In fossil gas ☐ In nuclear energy

☒ No

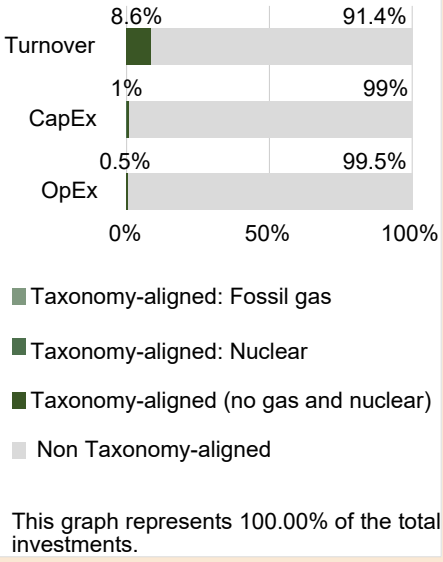
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 100.00% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI World Consumer Discretionary Sector ESG UCITS ETF (continued)

For the reference period, 0.00% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

Environmental objectives	% of Investments
Climate Change Mitigation	8.62%

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

	% of Investments
Transitional Activities	0.24%
Enabling Activities	8.38%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

As this is the first reference period presented for the Fund, no comparatives are presented.

Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

For the reference period, 39.83% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.

What was the share of socially sustainable investments?

For the reference period, 1.27% of the Fund's investments were classified as socially sustainable investments.

What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash, money market funds and derivatives, however such holdings did not exceed 20%. Such investments were used for the purpose of efficient portfolio management, except for derivatives used for currency hedging for any currency hedged share class. Any ESG rating or analyses applied by the index provider applied only to the derivatives relating to individual issuers used by the Fund. Derivatives based on financial indices, interest rates, or foreign exchange instruments were not considered against minimum environment or social safeguards.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI World Consumer Discretionary Sector ESG UCITS ETF (continued)

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund met the environmental and social characteristics by tracking the environment and social characteristics of the benchmark index. The benchmark index methodology incorporates the environmental and social characteristics outlined (see section To what extent were the environmental and/or social characteristics of the Fund met?).

The Investment Manager is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Manager's activities under the SRD are available on BlackRock's website.

How did this financial product perform compared to the reference benchmark?

For the reference period, the Fund has designated the benchmark index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund. The performance of the Fund compared to the benchmark index is outlined below.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?

The benchmark index excluded issuers that did not meet its ESG selection criteria from its broad market index, the MSCI World Consumer Discretionary Index. The ESG selection criteria that is excluded is set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). Further details regarding the methodology of the benchmark index (including its constituents) are available on the index provider's website at https://www.msci.com/indexes.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

The Fund achieved the environmental and social characteristics it promotes through replicating the constituents of the Fund's benchmark index.

How did this financial product perform compared with the reference benchmark?

Sustainability Indicator	Metric	Fund	Reference benchmark
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%
Improvement (10%) of weighted average ESG score versus the Parent Index	% improvement of weighted average ESG score versus the Parent Index	21.50%	21.50%
Exposure to investments qualifying as Sustainable Investments	% market value exposure to Sustainable Investments	41.88%	41.81%
Reduction (20%) in carbon emission intensity relative to the Parent Index	portfolio weighted average Scope 1,2 GHG emissions per $m of Sales	40.24%	40.21%
Exclusion of issuers with a zero MSCI controversy score or no MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score or no MSCI controversy score	0.00%	0.00%
Exclusion of issuers with no MSCI ESG Rating	% market value exposure to issuers with no MSCI ESG Rating	0.00%	0.00%

How did this financial product perform compared with the broad market index?

Sustainability Indicator	Metric	Fund	Broad market index
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	1.24%
Improvement (10%) of weighted average ESG score versus the Parent Index	% improvement of weighted average ESG score versus the Parent Index	21.50%	N/A[1]
Exposure to investments qualifying as Sustainable Investments	% market value exposure to Sustainable Investments	41.88%	29.68%
Reduction (20%) in carbon emission intensity relative to the Parent Index	portfolio weighted average Scope 1,2 GHG emissions per $m of Sales	40.24%	N/A[1]
Exclusion of issuers with a zero MSCI controversy score or no MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score or no MSCI controversy score	0.00%	4.02%
Exclusion of issuers with no MSCI ESG Rating	% market value exposure to issuers with no MSCI ESG Rating	0.00%	4.02%

[1]Where a sustainability indicator is a comparison with the Parent Index, performance of that indicator relative to the Broad Market Index is shown as 'N/A'.

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

iShares MSCI World Consumer Staples Sector ESG UCITS ETF

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
iShares MSCI World Consumer Staples Sector ESG UCITS ETF

Legal entity identifier:
5493007J7DM45JJ2US82

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** __%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 43.48% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:** __%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund
Exclusion of companies classified as violating United Nations Global Compact principles
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes such as: controversial weapons, nuclear weapons, conventional weapons, civilian firearms, tobacco, thermal coal, oil sands
Improvement (10%) of weighted average ESG score versus the Parent Index
Exposure to investments qualifying as Sustainable Investments
Reduction (20%) in carbon emission intensity relative to the Parent Index
Exclusion of issuers with a zero MSCI controversy score or no MSCI controversy score
Exclusion of issuers with no MSCI ESG Rating

EU Taxonomy environmental objectives contributed to by the Fund
Climate Change Mitigation

How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	2024	2023	2022
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	N/A[1]	N/A[1]
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	N/A[1]	N/A[1]
Improvement (10%) of weighted average ESG score versus the Parent Index	% improvement of weighted average ESG score versus the Parent Index	13.90%	N/A[1]	N/A[1]
Exposure to investments qualifying as Sustainable Investments	% market value exposure to Sustainable Investments	43.48%	N/A[1]	N/A[1]
Reduction (20%) in carbon emission intensity relative to the Parent Index	portfolio weighted average Scope 1,2 GHG emissions per $m of Sales	24.38%	N/A[1]	N/A[1]
Exclusion of issuers with a zero MSCI controversy score or no MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score or no MSCI controversy score	0.00%	N/A[1]	N/A[1]
Exclusion of issuers with no MSCI ESG Rating	% market value exposure to issuers with no MSCI ESG Rating	0.00%	N/A[1]	N/A[1]

[1]As this is the first reference period presented for the Fund, prior year comparatives are not presented.

…and compared to previous periods?

As this is the first reference period that the periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 are effective, no comparatives are presented.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

During the reference period, the Fund invested 43.48% of its holdings in Sustainable Investments in pursuit of its investment objective.

The Fund's investments qualifying as Sustainable Investments were either in:
(1) companies involved in activities deemed to contribute to positive environmental and/or social impacts, or
(2) companies which have committed to one or more active carbon emissions reduction target(s) approved by the Science Based Targets initiative (SBTi).

The Fund's investments were assessed against their revenue exposure to positive sustainable impacts in line with the United Nations' Sustainable Development Goals, the EU Taxonomy and other sustainability-related frameworks. The positive environmental impacts considered as part of this assessment may have related to themes such as climate change and natural capital and identify companies that may have derived revenues from activities (or related activities) such as alternative energy, energy efficiency and green building, sustainable water, pollution prevention and control and sustainable agriculture. The positive societal impacts considered as part of this assessment may have related to themes such as basic needs and empowerment and identify companies that may have derived revenues from activities (or related activities) such as nutrition, major disease treatments, sanitation, affordable real estate, small and medium enterprise (SME) finance, education and connectivity.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Sustainable Investments held by the Fund during the reference period met the do no significant harm ("DNSH") requirements, as defined by applicable law and regulation. At each index rebalance, all investments qualifying as Sustainable Investments were assessed against certain minimum environmental and social indicators. As part of the assessment, companies were assessed on their involvement in activities deemed to have highly negative environmental and social impacts. Where a company was identified as being involved in activities with highly negative environmental and social impacts, it was not eligible as a Sustainable Investment.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

  The mandatory indicators for adverse impacts on sustainability factors (as set out in the Regulatory Technical Standards ("RTS") under the SFDR) were considered at each index rebalance through the screening criteria applied by the index provider in the selection of index constituents qualifying as Sustainable Investments.

  As a result of the screening criteria applied by the index provider, the following investments within the benchmark index did not qualify as Sustainable Investments: (1) companies deriving a minimum % revenue from thermal coal (as determined by the index provider) which was significantly carbon intensive and a major contributor to greenhouse gas emissions (taking into account indicators relating to GHG emissions), (2) companies with an MSCI ESG controversy score of 1 or below that have been deemed to be involved in severe or very severe ESG related controversies (including in relation to indicators concerning greenhouse gas emissions, biodiversity, water, waste and social and employee matters), and (3) companies with an MSCI ESG rating of B or below, which were deemed to be lagging industry peers based on their high exposure and failure to manage significant ESG risks (including in relation to indicators concerning greenhouse gas emissions, biodiversity, water, waste, unadjusted gender pay gap and board gender diversity).

  The benchmark index also excluded: (1) companies with a "red" MSCI ESG controversy flag which included companies determined to be in violation of international and/or national standards (taking into account indicators concerning violations of United Nations Global Compact principles and OECD Guidelines for Multinational Enterprises) and (2) companies determined to have any tie to controversial weapons (taking into account indicators concerning ties to controversial weapons).ng ties to controversial weapons).

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

  The Fund's benchmark index excluded issuers with a "red" ESG controversy flag which excludes issuers which have been determined by the index provider to be in violation of the UN Guiding Principles on Business and Human Rights and OECD Guidelines for Multinational Enterprises.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI World Consumer Staples Sector ESG UCITS ETF (continued)

How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Manager has determined that these PAIs have been considered as part of the investment selection criteria of the benchmark index at each index rebalance. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

Adverse Sustainability Indicator	Sustainability Indicators
Greenhouse gas (GHG) emissions	Minimum % reduction of carbon emission intensity
GHG intensity of investee companies	Minimum % reduction of carbon emission intensity
Exposure to companies active in the fossil fuel sector	Exclusion of issuers based on certain environmental screens (listed above)
Activities negatively affecting biodiversity-sensitive areas	Exclusion of issuers based on an MSCI ESG controversy score
Emissions to water	Exclusion of issuers based on an MSCI ESG controversy score
Hazardous waste and radioactive waste ratio	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers classified as violating United Nations Global Compact principles
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Exclusion of issuers determined to have any tie to controversial weapons

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 December 2023 to 30 November 2024.

Largest investments	Sector	% Assets	Country
Costco Wholesale Corp	Consumer Staples	9.70%	United States
Coca-Cola	Consumer Staples	8.92%	United States
Unilever Plc	Consumer Staples	5.68%	United Kingdom
Loreal Sa	Consumer Staples	4.71%	France
Target Corp	Consumer Staples	3.66%	United States
Danone Sa	Consumer Staples	3.08%	France
Reckitt Benckiser Group Plc	Consumer Staples	2.97%	United Kingdom
General Mills Inc	Consumer Staples	2.96%	United States
Kroger	Consumer Staples	2.81%	United States
Pernod Ricard Sa	Consumer Staples	2.70%	France
Kraft Heinz	Consumer Staples	2.68%	United States
Church And Dwight Inc	Consumer Staples	2.67%	United States
Procter & Gamble	Consumer Staples	2.56%	United States
Mccormick & Co Non-Voting Inc	Consumer Staples	2.43%	United States
Clorox	Consumer Staples	2.40%	United States

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

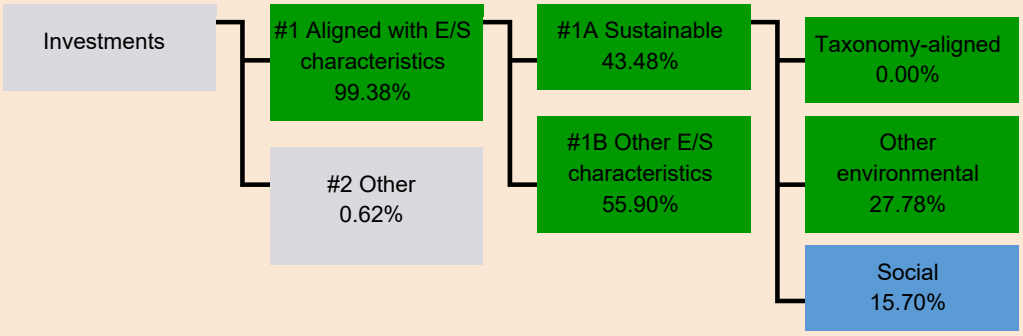
Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI World Consumer Staples Sector ESG UCITS ETF (continued)

What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

The following table details the asset allocation of the Fund for the current and the previous reference period.

Asset allocation	% Investments		
	2024	2023	2022
#1 Aligned with E/S characteristics	99.38%	N/A[1]	N/A[1]
#2 Other	0.62%	N/A[1]	N/A[1]
#1A Sustainable	43.48%	N/A[1]	N/A[1]
#1B Other E/S characteristics	55.90%	N/A[1]	N/A[1]
Taxonomy-aligned	0.00%	N/A[1]	N/A[1]
Other environmental	27.78%	N/A[1]	N/A[1]
Social	15.70%	N/A[1]	N/A[1]

[1]As this is the first reference period presented for the Fund, prior year comparatives are not presented.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI World Consumer Staples Sector ESG UCITS ETF (continued)

In which economic sectors were the investments made?

The following table details the economic sectors representing 1% or more of investments held that the Fund was exposed to during the reference period.

Sector	Sub-Sector	% of Investments
Consumer Staples	Food Beverage Tobacco	42.14%
Consumer Staples	Consumer Staples Distribution & Retail	29.37%
Consumer Staples	Household & Personal Products	27.86%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): integrated oil and gas, oil and gas exploration and production, oil and gas drilling, oil and gas storage and transportation, oil and gas refining and marketing, oil and gas equipment services or coal and consumable fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

For the reference period, 0.00% of the Fund's investments were classified as both Sustainable Investments with an environmental objective and aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

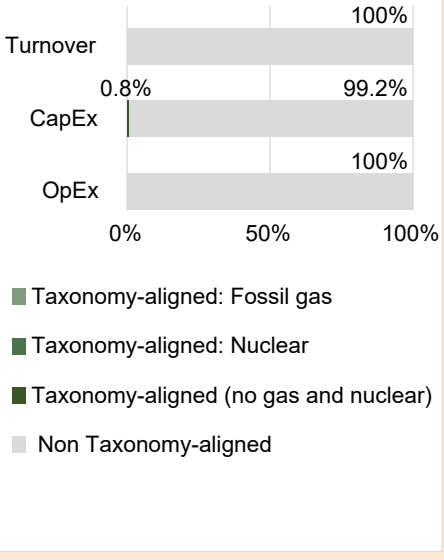
☐ In fossil gas ☐ In nuclear energy

☒ No

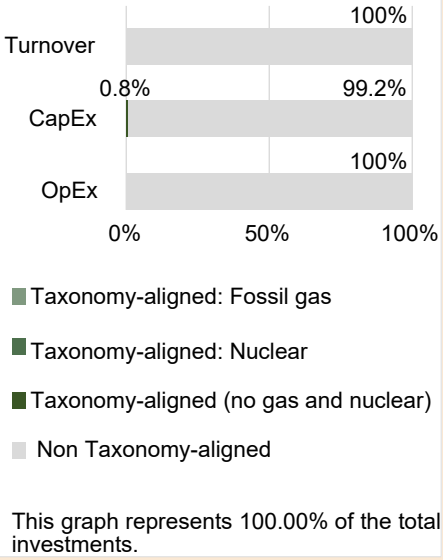
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 100.00% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI World Consumer Staples Sector ESG UCITS ETF (continued)

For the reference period, 0.00% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

Environmental objectives	% of Investments
Climate Change Mitigation	0.02%

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

	% of Investments
Transitional Activities	0.00%
Enabling Activities	0.00%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

As this is the first reference period presented for the Fund, no comparatives are presented.

Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

For the reference period, 27.78% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.

What was the share of socially sustainable investments?

For the reference period, 15.70% of the Fund's investments were classified as socially sustainable investments.

What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash, money market funds and derivatives, however such holdings did not exceed 20%. Such investments were used for the purpose of efficient portfolio management, except for derivatives used for currency hedging for any currency hedged share class. Any ESG rating or analyses applied by the index provider applied only to the derivatives relating to individual issuers used by the Fund. Derivatives based on financial indices, interest rates, or foreign exchange instruments were not considered against minimum environment or social safeguards.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI World Consumer Staples Sector ESG UCITS ETF (continued)

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund met the environmental and social characteristics by tracking the environment and social characteristics of the benchmark index. The benchmark index methodology incorporates the environmental and social characteristics outlined (see section To what extent were the environmental and/or social characteristics of the Fund met?).

The Investment Manager is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Manager's activities under the SRD are available on BlackRock's website.

How did this financial product perform compared to the reference benchmark?

For the reference period, the Fund has designated the benchmark index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund. The performance of the Fund compared to the benchmark index is outlined below.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?

The benchmark index excluded issuers that did not meet its ESG selection criteria from its broad market index, the MSCI World Consumer Staples Index. The ESG selection criteria that is excluded is set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). Further details regarding the methodology of the benchmark index (including its constituents) are available on the index provider's website at https://www.msci.com/indexes.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

The Fund achieved the environmental and social characteristics it promotes through replicating the constituents of the Fund's benchmark index.

How did this financial product perform compared with the reference benchmark?

Sustainability Indicator	Metric	Fund	Reference benchmark
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%
Improvement (10%) of weighted average ESG score versus the Parent Index	% improvement of weighted average ESG score versus the Parent Index	13.90%	13.97%
Exposure to investments qualifying as Sustainable Investments	% market value exposure to Sustainable Investments	43.48%	43.59%
Reduction (20%) in carbon emission intensity relative to the Parent Index	portfolio weighted average Scope 1,2 GHG emissions per $m of Sales	24.38%	24.32%
Exclusion of issuers with a zero MSCI controversy score or no MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score or no MSCI controversy score	0.00%	0.00%
Exclusion of issuers with no MSCI ESG Rating	% market value exposure to issuers with no MSCI ESG Rating	0.00%	0.00%

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI World Consumer Staples Sector ESG UCITS ETF (continued)

How did this financial product perform compared with the broad market index?

Sustainability Indicator	Metric	Fund	Broad market index
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	11.08%
Improvement (10%) of weighted average ESG score versus the Parent Index	% improvement of weighted average ESG score versus the Parent Index	13.90%	N/A[1]
Exposure to investments qualifying as Sustainable Investments	% market value exposure to Sustainable Investments	43.48%	23.14%
Reduction (20%) in carbon emission intensity relative to the Parent Index	portfolio weighted average Scope 1,2 GHG emissions per $m of Sales	24.38%	N/A[1]
Exclusion of issuers with a zero MSCI controversy score or no MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score or no MSCI controversy score	0.00%	0.00%
Exclusion of issuers with no MSCI ESG Rating	% market value exposure to issuers with no MSCI ESG Rating	0.00%	0.00%

[1]Where a sustainability indicator is a comparison with the Parent Index, performance of that indicator relative to the Broad Market Index is shown as 'N/A'.

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

iShares MSCI World Energy Sector ESG UCITS ETF

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Product name:
iShares MSCI World Energy Sector ESG UCITS ETF

Legal entity identifier:
549300Y69PGB8TDZDS03

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** __%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** __%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund
Reduction (20%) in carbon emission intensity relative to the Parent Index
Exclusion of issuers with a zero MSCI controversy score or no MSCI controversy score
Exclusion of companies classified as violating United Nations Global Compact principles
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes such as: controversial weapons, nuclear weapons, conventional weapons, civilian firearms, tobacco, thermal coal, oil sands
Improvement (10%) of weighted average ESG score versus the Parent Index
Reduction (20%) in potential carbon emissions relative to the Parent Index
Exclusion of issuers with no MSCI ESG rating

How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	2024	2023	2022
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%	0.00%
Improvement (10%) of weighted average ESG score versus the Parent Index	% improvement of weighted average ESG score versus the Parent Index	15.93%	15.82%	15.90%
Reduction (20%) in potential carbon emissions relative to the Parent Index	% reduction in potential carbon emissions relative to the Parent Index	28.30%[2]	26.25%	27.92%
Reduction (20%) in carbon emission intensity relative to the Parent Index	portfolio weighted average Scope 1,2 GHG emissions per $m of Sales	28.10%	26.54%	26.39%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.00%	0.00%
Exclusion of issuers with no MSCI ESG Rating	% market value exposure to issuers with no MSCI ESG Rating	0.00%	0.00%	N/A[1]

[1]The Fund's commitment to this sustainability indicator became effective on 1 January 2023, and as a result was not reported on as part of the 2022 periodic report.
[2]MSCI collects fossil fuel reserves data, where relevant, for companies which have reserves, typically in the oil & gas, coal mining and electric utilities industries and only fossil fuel reserves used for energy are taken into account. For newly added companies where data is not yet available, MSCI uses zero fossil fuel reserves. The size of a company's reserves is normalised by MSCI for size by dividing the potential carbon emissions of the company by its market capitalisation. Whilst the reduction in potential emissions shown in the table above is significantly higher than the target, this is primarily due to a relatively small number of companies for which data is available.

…and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference period (see section "How did the sustainability indicators perform?").

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

  This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

  This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI World Energy Sector ESG UCITS ETF (continued)

How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Manager has determined that these PAIs have been considered as part of the investment selection criteria of the benchmark index at each index rebalance. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

Adverse Sustainability Indicator	Sustainability Indicators
Greenhouse gas (GHG) emissions	Minimum % reduction of carbon emission intensity and potential carbon emissions targets
GHG intensity of investee companies	Minimum % reduction of carbon emission intensity and potential carbon emissions targets
Exposure to companies active in the fossil fuel sector	Exclusion of issuers based on certain environmental screens (listed above)
Activities negatively affecting biodiversity-sensitive areas	Exclusion of issuers based on an MSCI ESG controversy score
Emissions to water	Exclusion of issuers based on an MSCI ESG controversy score
Hazardous waste and radioactive waste ratio	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers classified as violating United Nations Global Compact principles
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Exclusion of issuers determined to have any tie to controversial weapons

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI World Energy Sector ESG UCITS ETF (continued)

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 December 2023 to 30 November 2024.

Largest investments	Sector	% Assets	Country
Shell Plc	Energy	7.52%	United Kingdom
Totalenergies	Energy	7.25%	France
Conocophillips	Energy	6.06%	United States
Enbridge Inc	Energy	5.12%	Canada
Exxon Mobil Corp	Energy	4.83%	United States
Chevron Corp	Energy	4.54%	United States
Schlumberger Nv	Energy	4.31%	United States
Phillips	Energy	4.17%	United States
Oneok Inc	Energy	4.03%	United States
Cheniere Energy Inc	Energy	3.54%	United States
Hess Corp	Energy	3.47%	United States
Valero Energy Corp	Energy	3.46%	United States
Baker Hughes Class A	Energy	3.34%	United States
Woodside Energy Group Ltd	Energy	3.30%	Australia
Equinor	Energy	2.78%	Norway

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

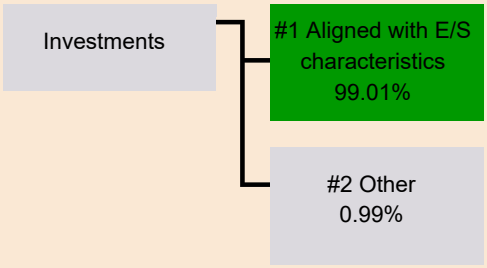
Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI World Energy Sector ESG UCITS ETF (continued)

What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference period.

Asset allocation	% Investments		
	2024	2023	2022
#1 Aligned with E/S characteristics	99.01%	98.98%	99.84%
#2 Other	0.99%	1.02%	0.16%

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI World Energy Sector ESG UCITS ETF (continued)

In which economic sectors were the investments made?

The following table details the economic sectors that the Fund was exposed to during the reference period.

Sector	Sub-Sector	% of Investments
Energy	Integrated Oil & Gas	30.51%
Energy	Oil & Gas Exploration & Production	22.89%
Energy	Oil & Gas Storage & Transportation	19.00%
Energy	Oil & Gas Refining & Marketing	13.51%
Energy	Oil & Gas Equipment & Services	8.92%
Energy	Coal & Consumable Fuels	2.70%
Energy	Oil & Gas Drilling	1.48%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

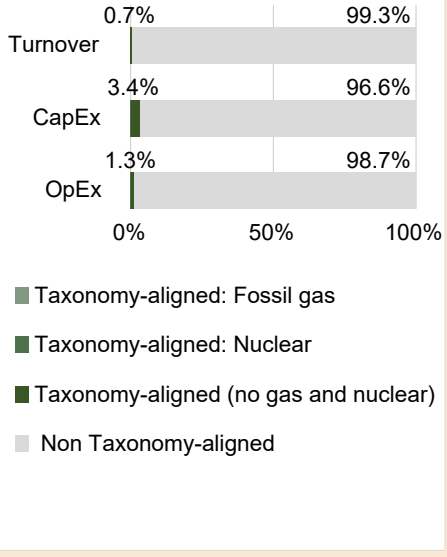
☐ In fossil gas ☐ In nuclear energy

☒ No

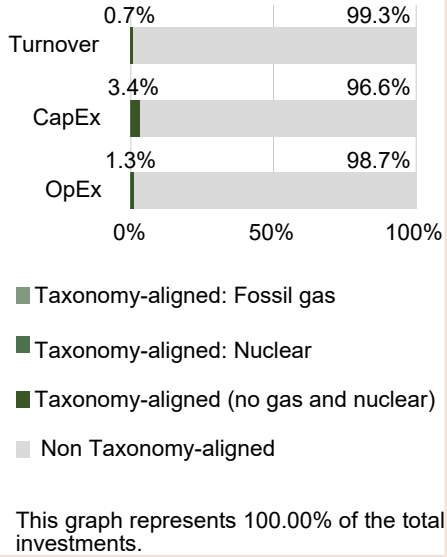
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 100.00% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI World Energy Sector ESG UCITS ETF (continued)

For the reference period, 0.00% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

Environmental objectives	% of Investments
Climate Change Mitigation	0.70%

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

	% of Investments
Transitional Activities	0.08%
Enabling Activities	0.08%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

For the previous reference period, 0% of the Fund's investments were aligned with EU Taxonomy.

Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash, money market funds and derivatives, however such holdings did not exceed 20%. Such investments were used for the purpose of efficient portfolio management, except for derivatives used for currency hedging for any currency hedged share class. Any ESG rating or analyses applied by the index provider applied only to the derivatives relating to individual issuers used by the Fund. Derivatives based on financial indices, interest rates, or foreign exchange instruments were not considered against minimum environment or social safeguards.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund met the environmental and social characteristics by tracking the environment and social characteristics of the benchmark index. The benchmark index methodology incorporates the environmental and social characteristics outlined (see section To what extent were the environmental and/or social characteristics of the Fund met?).

The Investment Manager is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Manager's activities under the SRD are available on BlackRock's website.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, the Fund has designated the benchmark index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund. The performance of the Fund compared to the benchmark index is outlined below.

How does the reference benchmark differ from a broad market index?

The benchmark index excluded issuers that did not meet its ESG selection criteria from its broad market index, the MSCI World Energy Index. The ESG selection criteria that is excluded is set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). Further details regarding the methodology of the benchmark index (including its constituents) are available on the index provider's website at https://www.msci.com/indexes.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

The Fund achieved the environmental and social characteristics it promotes through replicating the constituents of the Fund's benchmark index.

How did this financial product perform compared with the reference benchmark?

Sustainability Indicator	Metric	Fund	Reference benchmark
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%
Improvement (10%) of weighted average ESG score versus the Parent Index	% improvement of weighted average ESG score versus the Parent Index	15.93%	16.06%
Reduction (20%) in potential carbon emissions relative to the Parent Index	% reduction in potential carbon emissions relative to the Parent Index	28.30%	28.52%
Reduction (20%) in carbon emission intensity relative to the Parent Index	portfolio weighted average Scope 1,2 GHG emissions per $m of Sales	28.10%	28.09%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.00%
Exclusion of issuers with no MSCI ESG Rating	% market value exposure to issuers with no MSCI ESG Rating	0.00%	0.00%

How did this financial product perform compared with the broad market index?

Sustainability Indicator	Metric	Fund	Broad market index
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	5.82%
Improvement (10%) of weighted average ESG score versus the Parent Index	% improvement of weighted average ESG score versus the Parent Index	15.93%	N/A[1]
Reduction (20%) in potential carbon emissions relative to the Parent Index	% reduction in potential carbon emissions relative to the Parent Index	28.30%	N/A[1]
Reduction (20%) in carbon emission intensity relative to the Parent Index	portfolio weighted average Scope 1,2 GHG emissions per $m of Sales	28.10%	N/A[1]
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	0.00%	0.00%
Exclusion of issuers with no MSCI ESG Rating	% market value exposure to issuers with no MSCI ESG Rating	0.00%	0.00%

[1]Where a sustainability indicator is a comparison with the Parent Index, performance of that indicator relative to the Broad Market Index is shown as 'N/A'.

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

iShares MSCI World Financials Sector ESG UCITS ETF

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Product name:
iShares MSCI World Financials Sector ESG UCITS ETF

Legal entity identifier:
549300ICH4Q6PMUB0C35

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] **Yes**
- [X] **No**

- [ ] It made **sustainable investments with an environmental objective:** __%
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made **sustainable investments with a social objective:** __%

- [ ] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments
  - [ ] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [ ] with a social objective
- [X] It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund
Reduction (20%) in carbon emission intensity relative to the Parent Index
Exclusion of issuers with a zero MSCI controversy score or no MSCI controversy score
Exclusion of companies classified as violating United Nations Global Compact principles
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes such as: controversial weapons, nuclear weapons, conventional weapons, civilian firearms, tobacco, thermal coal, oil sands
Improvement (10%) of weighted average ESG score versus the Parent Index
Reduction (20%) in potential carbon emissions relative to the Parent Index
Exclusion of issuers with a zero MSCI controversy score or no MSCI controversy score

How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	2024	2023	2022
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%	0.00%
Improvement (10%) of weighted average ESG score versus the Parent Index	% improvement of weighted average ESG score versus the Parent Index	19.85%	20.25%	18.81%
Reduction (20%) in potential carbon emissions relative to the Parent Index[1]	% reduction in potential carbon emissions relative to the Parent Index	96.35%	92.87%	74.11%
Reduction (20%) in carbon emission intensity relative to the Parent Index	portfolio weighted average Scope 1,2 GHG emissions per $m of Sales	61.73%	61.25%	59.61%
Exclusion of issuers with a zero MSCI controversy score or no MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score or no MSCI controversy score	0.00%	0.00%	0.00%
Exclusion of issuers with no MSCI ESG Rating	% market value exposure to issuers with no MSCI ESG Rating	0.00%	0.00%	N/A[2]

[1]MSCI collects fossil fuel reserves data, where relevant, for companies which have reserves, typically in the oil & gas, coal mining and electric utilities industries and only fossil fuel reserves used for energy are taken into account. For newly added companies where data is not yet available, MSCI uses zero fossil fuel reserves. The size of a company's reserves is normalised by MSCI for size by dividing the potential carbon emissions of the company by its market capitalisation. Whilst the reduction in potential emissions shown in the table above is significantly higher than the target, this is primarily due to a relatively small number of companies for which data is available.
[2]The Fund's commitment to this sustainability indicator became effective on 1 January 2023, and as a result was not reported on as part of the 2022 periodic report.

…and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference period (see section "How did the sustainability indicators perform?").

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

  This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

  This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI World Financials Sector ESG UCITS ETF (continued)

How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Manager has determined that these PAIs have been considered as part of the investment selection criteria of the benchmark index at each index rebalance. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

Adverse Sustainability Indicator	Sustainability Indicators
Greenhouse gas (GHG) emissions	Minimum % reduction of carbon emission intensity and potential carbon emissions targets
GHG intensity of investee companies	Minimum % reduction of carbon emission intensity and potential carbon emissions targets
Exposure to companies active in the fossil fuel sector	Exclusion of issuers based on certain environmental screens (listed above)
Activities negatively affecting biodiversity-sensitive areas	Exclusion of issuers based on an MSCI ESG controversy score
Emissions to water	Exclusion of issuers based on an MSCI ESG controversy score
Hazardous waste and radioactive waste ratio	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers classified as violating United Nations Global Compact principles
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Exclusion of issuers determined to have any tie to controversial weapons

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI World Financials Sector ESG UCITS ETF (continued)

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 December 2023 to 30 November 2024.

Largest investments	Sector	% Assets	Country
Mastercard Inc Class A	Financials	5.08%	United States
Visa Inc Class A	Financials	4.40%	United States
Zurich Insurance Group Ag	Financials	2.82%	Switzerland
Morgan Stanley	Financials	2.65%	United States
Bank Of Nova Scotia	Financials	2.60%	Canada
Axa Sa	Financials	2.57%	France
Muenchener Rueckversicherungs-Gese	Financials	2.55%	Germany
Jpmorgan Chase & Co	Financials	2.54%	United States
S&P Global Inc	Financials	2.47%	United States
American Express	Financials	2.41%	United States
Bank Of New York Mellon Corp	Financials	2.37%	United States
Moodys Corp	Financials	2.33%	United States
Pnc Financial Services Group Inc	Financials	2.23%	United States
Prudential Financial Inc	Financials	2.04%	United States
Swiss Re Ag	Financials	1.90%	Switzerland

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

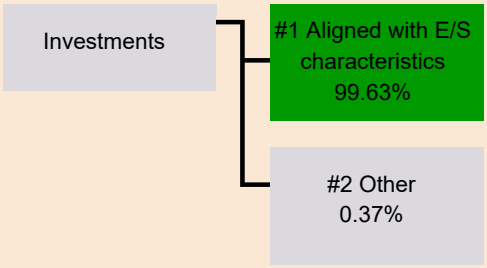
Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI World Financials Sector ESG UCITS ETF (continued)

What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The Fund did not commit to holding Sustainable Investments and therefore the Fund's exposure to Sustainable Investments has not been assessed, however, during the reference period, a percentage of the Fund's investments were aligned with the EU Taxonomy (see the section "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?" below).

The following table details the asset allocation of the Fund for the current and the previous reference period.

Asset allocation	% Investments		
	2024	2023	2022
#1 Aligned with E/S characteristics	99.63%	99.42%	99.96%
#2 Other	0.37%	0.58%	0.04%

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI World Financials Sector ESG UCITS ETF (continued)

In which economic sectors were the investments made?

The following table details the economic sectors representing 1% or more of investments held that the Fund was exposed to during the reference period.

Sector	Sub-Sector	% of Investments
Financials	Financial Services	44.89%
Financials	Insurance	28.41%
Financials	Banks	26.34%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Barclays Industry Classification System): integrated, independent, midstream, oil field services, refining, or metals and mining.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

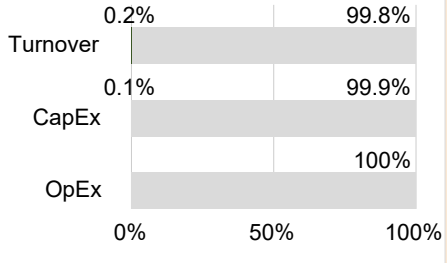
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

	Yes:
	In fossil gas
	In nuclear energy
X	No

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

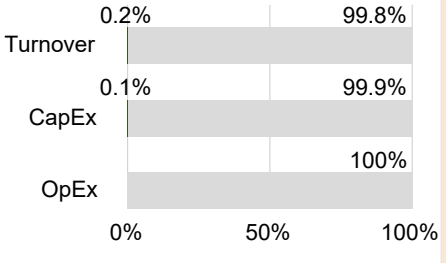
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



Taxonomy-aligned: Fossil gas
Taxonomy-aligned: Nuclear
Taxonomy-aligned (no gas and nuclear)
Non Taxonomy-aligned

2. Taxonomy-alignment of investments **excluding sovereign bonds***



Taxonomy-aligned: Fossil gas
Taxonomy-aligned: Nuclear
Taxonomy-aligned (no gas and nuclear)
Non Taxonomy-aligned

This graph represents 100.00% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI World Financials Sector ESG UCITS ETF (continued)

For the reference period, 0.00% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

Environmental objectives	% of Investments
Climate Change Mitigation	0.06%
Climate Change Adaptation	0.18%

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

	% of Investments
Transitional Activities	0.00%
Enabling Activities	0.01%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

For the previous reference period, 0% of the Fund's investments were aligned with EU Taxonomy.

Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash, money market funds and derivatives, however such holdings did not exceed 20%. Such investments were used for the purpose of efficient portfolio management, except for derivatives used for currency hedging for any currency hedged share class. Any ESG rating or analyses applied by the index provider applied only to the derivatives relating to individual issuers used by the Fund. Derivatives based on financial indices, interest rates, or foreign exchange instruments were not considered against minimum environment or social safeguards.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund met the environmental and social characteristics by tracking the environment and social characteristics of the benchmark index. The benchmark index methodology incorporates the environmental and social characteristics outlined (see section To what extent were the environmental and/or social characteristics of the Fund met?).

The Investment Manager is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Manager's activities under the SRD are available on BlackRock's website.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, the Fund has designated the benchmark index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund. The performance of the Fund compared to the benchmark index is outlined below.

How does the reference benchmark differ from a broad market index?

The benchmark index excluded issuers that did not meet its ESG selection criteria from its broad market index, the MSCI World Financials Index. The ESG selection criteria that is excluded is set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). Further details regarding the methodology of the benchmark index (including its constituents) are available on the index provider's website at https://www.msci.com/indexes.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

The Fund achieved the environmental and social characteristics it promotes through replicating the constituents of the Fund's benchmark index.

How did this financial product perform compared with the reference benchmark?

Sustainability Indicator	Metric	Fund	Reference benchmark
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%
Improvement (10%) of weighted average ESG score versus the Parent Index	% improvement of weighted average ESG score versus the Parent Index	19.85%	19.88%
Reduction (20%) in potential carbon emissions relative to the Parent Index	% reduction in potential carbon emissions relative to the Parent Index	96.35%	98.33%
Reduction (20%) in carbon emission intensity relative to the Parent Index	portfolio weighted average Scope 1,2 GHG emissions per $m of Sales	61.73%	61.76%
Exclusion of issuers with a zero MSCI controversy score or no MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score or no MSCI controversy score	0.00%	0.00%
Exclusion of issuers with no MSCI ESG Rating	% market value exposure to issuers with no MSCI ESG Rating	0.00%	0.00%

How did this financial product perform compared with the broad market index?

Sustainability Indicator	Metric	Fund	Broad market index
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.05%
Improvement (10%) of weighted average ESG score versus the Parent Index	% improvement of weighted average ESG score versus the Parent Index	19.85%	N/A[1]
Reduction (20%) in potential carbon emissions relative to the Parent Index	% reduction in potential carbon emissions relative to the Parent Index	96.35%	N/A[1]
Reduction (20%) in carbon emission intensity relative to the Parent Index	portfolio weighted average Scope 1,2 GHG emissions per $m of Sales	61.73%	N/A[1]
Exclusion of issuers with a zero MSCI controversy score or no MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score or no MSCI controversy score	0.00%	0.43%
Exclusion of issuers with no MSCI ESG Rating	% market value exposure to issuers with no MSCI ESG Rating	0.00%	0.45%

[1]Where a sustainability indicator is a comparison with the Parent Index, performance of that indicator relative to the Broad Market Index is shown as 'N/A'.

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

iShares MSCI World Health Care Sector ESG UCITS ETF

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Product name:
iShares MSCI World Health Care Sector ESG UCITS ETF

Legal entity identifier:
549300IO1JW1C63B0D48

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** __%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 45.27% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:** __%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund
Exposure to investments qualifying as Sustainable Investments
Reduction (20%) in carbon emission intensity relative to the Parent Index
Exclusion of issuers with a zero MSCI controversy score or no MSCI controversy score
Exclusion of companies classified as violating United Nations Global Compact principles
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes such as: controversial weapons, nuclear weapons, conventional weapons, civilian firearms, tobacco, thermal coal, oil sands
Improvement (10%) of weighted average ESG score versus the Parent Index
Exclusion of issuers with no MSCI ESG rating

EU Taxonomy environmental objectives contributed to by the Fund
Climate Change Mitigation

How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	2024	2023	2022
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%	0.00%
Improvement (10%) of weighted average ESG score versus the Parent Index	% improvement of weighted average ESG score versus the Parent Index	17.08%	12.60%	15.84%
Exposure to investments qualifying as Sustainable Investments	% market value exposure to Sustainable Investments	45.27%	45.41%	N/A[2]
Reduction (20%) in carbon emission intensity relative to the Parent Index	portfolio weighted average Scope 1,2 GHG emissions per $m of Sales	28.05%	23.84%	25.99%
Exclusion of issuers with a zero MSCI controversy score or no MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score or no MSCI controversy score	0.00%	0.00%	0.00%
Exclusion of issuers with no MSCI ESG Rating	% market value exposure to issuers with no MSCI ESG Rating	0.00%	0.00%	N/A[1]

[1]The Fund's commitment to this sustainability indicator became effective on 1 January 2023, and as a result was not reported on as part of the 2022 periodic report.
[2]The Fund's commitment to a minimum proportion of investments qualifying as Sustainable Investments became effective on 1 January 2023, and as a result was not reported on as part of the 2022 periodic report.

…and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference period (see section "How did the sustainability indicators perform?").

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

During the reference period, the Fund invested 45.27% of its holdings in Sustainable Investments in pursuit of its investment objective.

The Fund's investments qualifying as Sustainable Investments were either in:
(1) companies involved in activities deemed to contribute to positive environmental and/or social impacts, or
(2) companies which have committed to one or more active carbon emissions reduction target(s) approved by the Science Based Targets initiative (SBTi).

The Fund's investments were assessed against their revenue exposure to positive sustainable impacts in line with the United Nations' Sustainable Development Goals, the EU Taxonomy and other sustainability-related frameworks. The positive environmental impacts considered as part of this assessment may have related to themes such as climate change and natural capital and identify companies that may have derived revenues from activities (or related activities) such as alternative energy, energy efficiency and green building, sustainable water, pollution prevention and control and sustainable agriculture. The positive societal impacts considered as part of this assessment may have related to themes such as basic needs and empowerment and identify companies that may have derived revenues from activities (or related activities) such as nutrition, major disease treatments, sanitation, affordable real estate, small and medium enterprise (SME) finance, education and connectivity.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Sustainable Investments held by the Fund during the reference period met the do no significant harm ("DNSH") requirements, as defined by applicable law and regulation. At each index rebalance, all investments qualifying as Sustainable Investments were assessed against certain minimum environmental and social indicators. As part of the assessment, companies were assessed on their involvement in activities deemed to have highly negative environmental and social impacts. Where a company was identified as being involved in activities with highly negative environmental and social impacts, it was not eligible as a Sustainable Investment.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

  The mandatory indicators for adverse impacts on sustainability factors (as set out in the Regulatory Technical Standards ("RTS") under the SFDR) were considered at each index rebalance through the screening criteria applied by the index provider in the selection of index constituents qualifying as Sustainable Investments.

  As a result of the screening criteria applied by the index provider, the following investments within the benchmark index did not qualify as Sustainable Investments: (1) companies deriving a minimum % revenue from thermal coal (as determined by the index provider) which was significantly carbon intensive and a major contributor to greenhouse gas emissions (taking into account indicators relating to GHG emissions), (2) companies with an "orange" MSCI ESG controversy flag that have been deemed to be involved in severe ESG controversies (including in relation to indicators concerning greenhouse gas emissions, biodiversity, water, waste and social and employee matters and (3) companies with an MSCI ESG rating of B or below, which were deemed to be lagging industry peers based on their high exposure and failure to manage significant ESG risks (including in relation to indicators concerning greenhouse gas emissions, biodiversity, water, waste, unadjusted gender pay gap and board gender diversity).

  The benchmark index also excluded: (1) companies with a "red" MSCI ESG controversy flag which included companies determined to be in violation of international and/or national standards (taking into account indicators concerning violations of United Nations Global Compact principles and OECD Guidelines for Multinational Enterprises) and (2) companies determined to have any tie to controversial weapons (taking into account indicators concerning ties to controversial weapons).

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

  The Fund's benchmark index excluded issuers with a "red" ESG controversy flag which excludes issuers which have been determined by the index provider to be in violation of the UN Guiding Principles on Business and Human Rights and OECD Guidelines for Multinational Enterprises.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI World Health Care Sector ESG UCITS ETF (continued)

How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Manager has determined that these PAIs have been considered as part of the investment selection criteria of the benchmark index at each index rebalance. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

Adverse Sustainability Indicator	Sustainability Indicators
Greenhouse gas (GHG) emissions	Minimum % reduction of carbon emission intensity
GHG intensity of investee companies	Minimum % reduction of carbon emission intensity
Exposure to companies active in the fossil fuel sector	Exclusion of issuers based on certain environmental screens (listed above)
Activities negatively affecting biodiversity-sensitive areas	Exclusion of issuers based on an MSCI ESG controversy score
Emissions to water	Exclusion of issuers based on an MSCI ESG controversy score
Hazardous waste and radioactive waste ratio	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers classified as violating United Nations Global Compact principles
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Exclusion of issuers determined to have any tie to controversial weapons

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI World Health Care Sector ESG UCITS ETF (continued)

What were the top investments of this financial product?

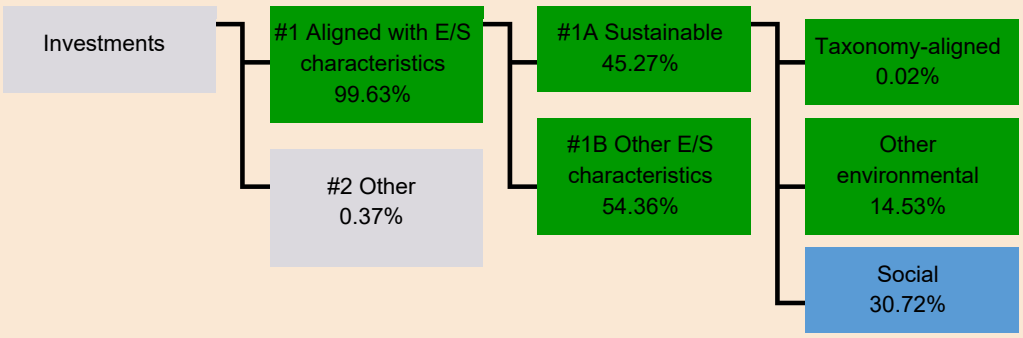
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 December 2023 to 30 November 2024.

Largest investments	Sector	% Assets	Country
Novo Nordisk Class B	Health Care	7.17%	Denmark
Unitedhealth Group Inc	Health Care	5.21%	United States
Eli Lilly	Health Care	4.89%	United States
Elevance Health Inc	Health Care	3.49%	United States
Cigna	Health Care	3.29%	United States
Gilead Sciences Inc	Health Care	3.20%	United States
Zoetis Inc Class A	Health Care	3.07%	United States
Novartis Ag	Health Care	2.95%	Switzerland
Mckesson Corp	Health Care	2.88%	United States
Alcon Ag	Health Care	2.62%	Switzerland
Edwards Lifesciences Corp	Health Care	2.61%	United States
Cencora Inc	Health Care	2.56%	United States
Iqvia Holdings Inc	Health Care	2.53%	United States
Idexx Laboratories Inc	Health Care	2.48%	United States
Amgen Inc	Health Care	2.36%	United States

What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

The taxonomy alignment percentage in the above diagram represents the percentage of investments held by the Fund in EU Taxonomy-aligned activities through Sustainable Investments with an environmental objective. It does not include the taxonomy alignment achieved through the Fund's other investments. For the taxonomy alignment of the Fund's total investments, see the bar chart below.

The following table details the asset allocation of the Fund for the current and the previous reference period.

Asset allocation	% Investments		
	2024	2023	2022
#1 Aligned with E/S characteristics	99.63%	99.43%	99.95%
#2 Other	0.37%	0.57%	0.05%
#1A Sustainable	45.27%	45.41%	N/A[1]
#1B Other E/S characteristics	54.36%	54.02%	N/A[1]
Taxonomy-aligned	0.02%	0.00%	N/A[1]
Other environmental	14.53%	8.54%	N/A[1]
Social	30.72%	36.87%	N/A[1]

[1]The Fund's commitment to a minimum proportion of investments qualifying as Sustainable Investments became effective on 1 January 2023, and as a result was not reported on as part of the 2022 periodic report.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI World Health Care Sector ESG UCITS ETF (continued)

In which economic sectors were the investments made?

The following table details the economic sectors representing 1% or more of investments held that the Fund was exposed to during the reference period.

Sector	Sub-Sector	% of Investments
Health Care	Pharma, Biotech & Life Sciences	53.60%
Health Care	Health Care Equipment & Services	46.02%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): integrated oil and gas, oil and gas exploration and production, oil and gas drilling, oil and gas storage and transportation, oil and gas refining and marketing, oil and gas equipment services or coal and consumable fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

For the reference period, 0.02% of the Fund's investments were classified as both Sustainable Investments with an environmental objective and aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

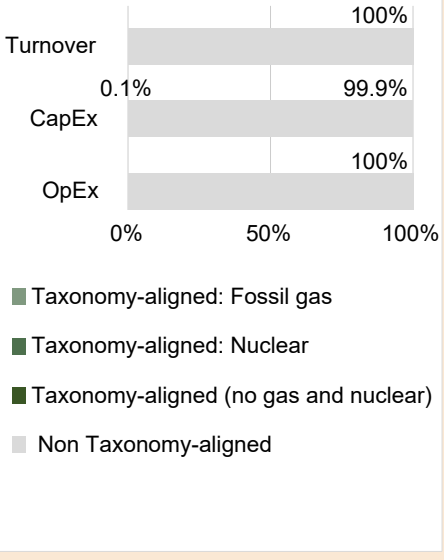
☐ In fossil gas ☐ In nuclear energy

☒ No

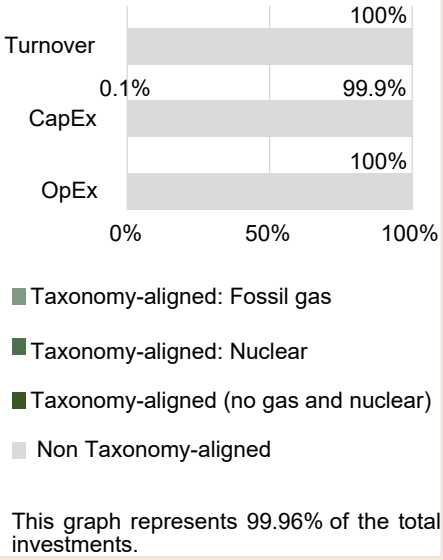
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 99.96% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI World Health Care Sector ESG UCITS ETF (continued)

For the reference period, 0.04% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

Environmental objectives	% of Investments
Climate Change Mitigation	0.03%

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

	% of Investments
Transitional Activities	0.00%
Enabling Activities	0.00%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

For the previous reference period, 0% of the Fund's investments were aligned with EU Taxonomy.

Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

For the reference period, 14.53% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.

What was the share of socially sustainable investments?

For the reference period, 30.72% of the Fund's investments were classified as socially sustainable investments.

What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash, money market funds and derivatives, however such holdings did not exceed 20%. Such investments were used for the purpose of efficient portfolio management, except for derivatives used for currency hedging for any currency hedged share class. Any ESG rating or analyses applied by the index provider applied only to the derivatives relating to individual issuers used by the Fund. Derivatives based on financial indices, interest rates, or foreign exchange instruments were not considered against minimum environment or social safeguards.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI World Health Care Sector ESG UCITS ETF (continued)

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund met the environmental and social characteristics by tracking the environment and social characteristics of the benchmark index. The benchmark index methodology incorporates the environmental and social characteristics outlined (see section To what extent were the environmental and/or social characteristics of the Fund met?).

The Investment Manager is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Manager's activities under the SRD are available on BlackRock's website.

How did this financial product perform compared to the reference benchmark?

For the reference period, the Fund has designated the benchmark index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund. The performance of the Fund compared to the benchmark index is outlined below.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?

The benchmark index excluded issuers that did not meet its ESG selection criteria from its broad market index, the MSCI World Health Care Index. The ESG selection criteria that is excluded is set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). Further details regarding the methodology of the benchmark index (including its constituents) are available on the index provider's website at https://www.msci.com/indexes.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

The Fund achieved the environmental and social characteristics it promotes through replicating the constituents of the Fund's benchmark index.

How did this financial product perform compared with the reference benchmark?

Sustainability Indicator	Metric	Fund	Reference benchmark
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%
Improvement (10%) of weighted average ESG score versus the Parent Index	% improvement of weighted average ESG score versus the Parent Index	17.08%	17.27%
Exposure to investments qualifying as Sustainable Investments	% market value exposure to Sustainable Investments	45.27%	51.11%
Reduction (20%) in carbon emission intensity relative to the Parent Index	portfolio weighted average Scope 1,2 GHG emissions per $m of Sales	28.05%	28.02%
Exclusion of issuers with a zero MSCI controversy score or no MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score or no MSCI controversy score	0.00%	0.00%
Exclusion of issuers with no MSCI ESG Rating	% market value exposure to issuers with no MSCI ESG Rating	0.00%	0.00%

How did this financial product perform compared with the broad market index?

Sustainability Indicator	Metric	Fund	Broad market index
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%
Improvement (10%) of weighted average ESG score versus the Parent Index	% improvement of weighted average ESG score versus the Parent Index	17.08%	N/A[1]
Exposure to investments qualifying as Sustainable Investments	% market value exposure to Sustainable Investments	45.27%	46.72%
Reduction (20%) in carbon emission intensity relative to the Parent Index	portfolio weighted average Scope 1,2 GHG emissions per $m of Sales	28.05%	N/A[1]
Exclusion of issuers with a zero MSCI controversy score or no MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score or no MSCI controversy score	0.00%	0.20%
Exclusion of issuers with no MSCI ESG Rating	% market value exposure to issuers with no MSCI ESG Rating	0.00%	0.01%

[1]Where a sustainability indicator is a comparison with the Parent Index, performance of that indicator relative to the Broad Market Index is shown as 'N/A'.

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

iShares MSCI World Industrials Sector ESG UCITS ETF

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
iShares MSCI World Industrials Sector ESG UCITS ETF

Legal entity identifier:
549300F9K6NCNCVPT352

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] **Yes**
- [X] **No**

- [ ] It made **sustainable investments with an environmental objective:** __%
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made **sustainable investments with a social objective:** __%

- [X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 51.71% of sustainable investments
  - [X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [X] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI World Industrials Sector ESG UCITS ETF (continued)

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund
Exposure to investments qualifying as Sustainable Investments
Reduction (20%) in carbon emission intensity relative to the Parent Index
Exclusion of issuers with a zero MSCI controversy score or no MSCI controversy score
Exclusion of companies classified as violating United Nations Global Compact principles
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes such as: controversial weapons, nuclear weapons, conventional weapons, civilian firearms, tobacco, thermal coal, oil sands
Improvement (10%) of weighted average ESG score versus the Parent Index
Reduction (20%) in potential carbon emissions relative to the Parent Index
Exclusion of issuers with no MSCI ESG rating

EU Taxonomy environmental objectives contributed to by the Fund
Climate Change Mitigation
Climate Change Adaptation

How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	2024	2023	2022
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%	0.00%
Improvement (10%) of weighted average ESG score versus the Parent Index	% improvement of weighted average ESG score versus the Parent Index	21.02%	19.59%	18.61%
Reduction (20%) in potential carbon emissions relative to the Parent Index[1]	% reduction in potential carbon emissions relative to the Parent Index	58.77%	61.26%	N/A[2]
Exposure to investments qualifying as Sustainable Investments	% market value exposure to Sustainable Investments	51.71%	45.43%	N/A[3]
Reduction (20%) in carbon emission intensity relative to the Parent Index	portfolio weighted average Scope 1,2 GHG emissions per $m of Sales	30.13%	29.60%	29.80%
Exclusion of issuers with a zero MSCI controversy score or no MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score or no MSCI controversy score	0.00%	0.00%	0.00%
Exclusion of issuers with no MSCI ESG Rating	% market value exposure to issuers with no MSCI ESG Rating	0.00%	0.00%	N/A[2]

[1]MSCI collects fossil fuel reserves data, where relevant, for companies which have reserves, typically in the oil & gas, coal mining and electric utilities industries and only fossil fuel reserves used for energy are taken into account. For newly added companies where data is not yet available, MSCI uses zero fossil fuel reserves. The size of a company's reserves is normalised by MSCI for size by dividing the potential carbon emissions of the company by its market capitalisation. Whilst the reduction in potential emissions shown in the table above is significantly higher than the target, this is primarily due to a relatively small number of companies for which data is available.
[2]The Fund's commitment to this sustainability indicator became effective on 1 January 2023, and as a result was not reported on as part of the 2022 periodic report.
[3]The Fund's commitment to a minimum proportion of investments qualifying as Sustainable Investments became effective on 1 January 2023, and as a result was not reported on as part of the 2022 periodic report.

…and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference period (see section "How did the sustainability indicators perform?").

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI World Industrials Sector ESG UCITS ETF (continued)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

During the reference period, the Fund invested 51.71% of its holdings in Sustainable Investments in pursuit of its investment objective.

The Fund's investments qualifying as Sustainable Investments were either in:
(1) companies involved in activities deemed to contribute to positive environmental and/or social impacts, or
(2) companies which have committed to one or more active carbon emissions reduction target(s) approved by the Science Based Targets initiative (SBTi).

The Fund's investments were assessed against their revenue exposure to positive sustainable impacts in line with the United Nations' Sustainable Development Goals, the EU Taxonomy and other sustainability-related frameworks. The positive environmental impacts considered as part of this assessment may have related to themes such as climate change and natural capital and identify companies that may have derived revenues from activities (or related activities) such as alternative energy, energy efficiency and green building, sustainable water, pollution prevention and control and sustainable agriculture. The positive societal impacts considered as part of this assessment may have related to themes such as basic needs and empowerment and identify companies that may have derived revenues from activities (or related activities) such as nutrition, major disease treatments, sanitation, affordable real estate, small and medium enterprise (SME) finance, education and connectivity.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Sustainable Investments held by the Fund during the reference period met the do no significant harm ("DNSH") requirements, as defined by applicable law and regulation. At each index rebalance, all investments qualifying as Sustainable Investments were assessed against certain minimum environmental and social indicators. As part of the assessment, companies were assessed on their involvement in activities deemed to have highly negative environmental and social impacts. Where a company was identified as being involved in activities with highly negative environmental and social impacts, it was not eligible as a Sustainable Investment.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

  The mandatory indicators for adverse impacts on sustainability factors (as set out in the Regulatory Technical Standards ("RTS") under the SFDR) were considered at each index rebalance through the screening criteria applied by the index provider in the selection of index constituents qualifying as Sustainable Investments.

  As a result of the screening criteria applied by the index provider, the following investments within the benchmark index did not qualify as Sustainable Investments: (1) companies deriving a minimum % revenue from thermal coal (as determined by the index provider) which was significantly carbon intensive and a major contributor to greenhouse gas emissions (taking into account indicators relating to GHG emissions), (2) companies with an "orange" MSCI ESG controversy flag that have been deemed to be involved in severe ESG controversies (including in relation to indicators concerning greenhouse gas emissions, biodiversity, water, waste and social and employee matters and (3) companies with an MSCI ESG rating of B or below, which were deemed to be lagging industry peers based on their high exposure and failure to manage significant ESG risks (including in relation to indicators concerning greenhouse gas emissions, biodiversity, water, waste, unadjusted gender pay gap and board gender diversity).

  The benchmark index also excluded: (1) companies with a "red" MSCI ESG controversy flag which included companies determined to be in violation of international and/or national standards (taking into account indicators concerning violations of United Nations Global Compact principles and OECD Guidelines for Multinational Enterprises) and (2) companies determined to have any tie to controversial weapons (taking into account indicators concerning ties to controversial weapons).

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

  The Fund's benchmark index excluded issuers with a "red" ESG controversy flag which excludes issuers which have been determined by the index provider to be in violation of the UN Guiding Principles on Business and Human Rights and OECD Guidelines for Multinational Enterprises.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI World Industrials Sector ESG UCITS ETF (continued)

How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Manager has determined that these PAIs have been considered as part of the investment selection criteria of the benchmark index at each index rebalance. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

Adverse Sustainability Indicator	Sustainability Indicators
Greenhouse gas (GHG) emissions	Minimum % reduction of carbon emission intensity
GHG intensity of investee companies	Minimum % reduction of carbon emission intensity
Exposure to companies active in the fossil fuel sector	Exclusion of issuers based on certain environmental screens (listed above)
Activities negatively affecting biodiversity-sensitive areas	Exclusion of issuers based on an MSCI ESG controversy score
Emissions to water	Exclusion of issuers based on an MSCI ESG controversy score
Hazardous waste and radioactive waste ratio	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers classified as violating United Nations Global Compact principles
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Exclusion of issuers determined to have any tie to controversial weapons

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI World Industrials Sector ESG UCITS ETF (continued)

What were the top investments of this financial product?

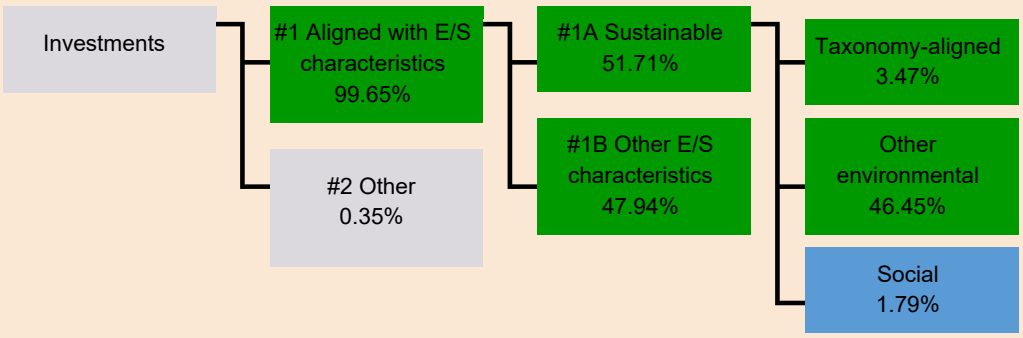
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 December 2023 to 30 November 2024.

Largest investments	Sector	% Assets	Country
Schneider Electric	Industrials	3.97%	France
Automatic Data Processing Inc	Industrials	3.63%	United States
Abb Ltd	Industrials	3.32%	Switzerland
Relx Plc	Industrials	3.31%	United Kingdom
Trane Technologies Plc	Industrials	2.74%	Ireland
Itochu Corp	Industrials	2.40%	Japan
Siemens N Ag	Industrials	1.88%	Germany
Caterpillar Inc	Industrials	1.87%	United States
Broadridge Financial Solutions Inc	Industrials	1.84%	United States
Cummins Inc	Industrials	1.81%	United States
3M	Industrials	1.74%	United States
Wolters Kluwer Nv	Industrials	1.70%	Netherlands
Canadian National Railway	Industrials	1.65%	Canada
Ww Grainger Inc	Industrials	1.64%	United States
Transurban Group Stapled Units	Industrials	1.61%	Australia

What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

The taxonomy alignment percentage in the above diagram represents the percentage of investments held by the Fund in EU Taxonomy-aligned activities through Sustainable Investments with an environmental objective. It does not include the taxonomy alignment achieved through the Fund's other investments. For the taxonomy alignment of the Fund's total investments, see the bar chart below.

The following table details the asset allocation of the Fund for the current and the previous reference period.

Asset allocation	% Investments		
	2024	2023	2022
#1 Aligned with E/S characteristics	99.65%	99.57%	99.95%
#2 Other	0.35%	0.43%	0.05%
#1A Sustainable	51.71%	45.43%	N/A[1]
#1B Other E/S characteristics	47.94%	54.14%	N/A[1]
Taxonomy-aligned	3.47%	0.00%	N/A[1]
Other environmental	46.45%	44.05%	N/A[1]
Social	1.79%	1.38%	N/A[1]

[1]The Fund's commitment to a minimum proportion of investments qualifying as Sustainable Investments became effective on 1 January 2023, and as a result was not reported on as part of the 2022 periodic report.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI World Industrials Sector ESG UCITS ETF (continued)

In which economic sectors were the investments made?

The following table details the economic sectors representing 1% or more of investments held that the Fund was exposed to during the reference period.

Sector	Sub-Sector	% of Investments
Industrials	Capital Goods	63.21%
Industrials	Commercial & Professional Services	19.79%
Industrials	Transportation	16.52%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): integrated oil and gas, oil and gas exploration and production, oil and gas drilling, oil and gas storage and transportation, oil and gas refining and marketing, oil and gas equipment services or coal and consumable fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

For the reference period, 3.47% of the Fund's investments were classified as both Sustainable Investments with an environmental objective and aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

X Yes:

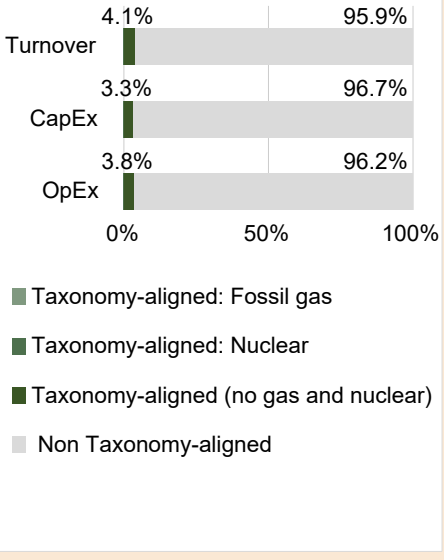
X In fossil gas X In nuclear energy

No

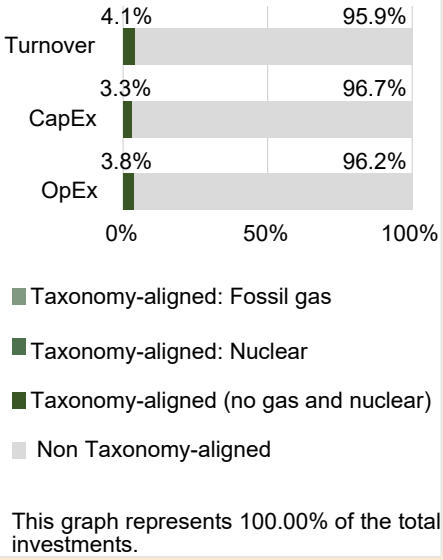
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 100.00% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI World Industrials Sector ESG UCITS ETF (continued)

For the reference period, 0.00% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

Environmental objectives	% of Investments
Climate Change Mitigation	3.95%

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

	% of Investments
Transitional Activities	0.15%
Enabling Activities	3.29%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

For the previous reference period, 0% of the Fund's investments were aligned with EU Taxonomy.

Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

For the reference period, 46.45% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.

What was the share of socially sustainable investments?

For the reference period, 1.79% of the Fund's investments were classified as socially sustainable investments.

What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash, money market funds and derivatives, however such holdings did not exceed 20%. Such investments were used for the purpose of efficient portfolio management, except for derivatives used for currency hedging for any currency hedged share class. Any ESG rating or analyses applied by the index provider applied only to the derivatives relating to individual issuers used by the Fund. Derivatives based on financial indices, interest rates, or foreign exchange instruments were not considered against minimum environment or social safeguards.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI World Industrials Sector ESG UCITS ETF (continued)

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund met the environmental and social characteristics by tracking the environment and social characteristics of the benchmark index. The benchmark index methodology incorporates the environmental and social characteristics outlined (see section To what extent were the environmental and/or social characteristics of the Fund met?).

The Investment Manager is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Manager's activities under the SRD are available on BlackRock's website.

How did this financial product perform compared to the reference benchmark?

For the reference period, the Fund has designated the benchmark index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund. The performance of the Fund compared to the benchmark index is outlined below.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?

The benchmark index excluded issuers that did not meet its ESG selection criteria from its broad market index, the MSCI World Industrials Index. The ESG selection criteria that is excluded is set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). Further details regarding the methodology of the benchmark index (including its constituents) are available on the index provider's website at https://www.msci.com/indexes.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

The Fund achieved the environmental and social characteristics it promotes through replicating the constituents of the Fund's benchmark index.

How did this financial product perform compared with the reference benchmark?

Sustainability Indicator	Metric	Fund	Reference benchmark
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%
Improvement (10%) of weighted average ESG score versus the Parent Index	% improvement of weighted average ESG score versus the Parent Index	21.02%	21.12%
Reduction (20%) in potential carbon emissions relative to the Parent Index	% reduction in potential carbon emissions relative to the Parent Index	58.77%	58.73%
Exposure to investments qualifying as Sustainable Investments	% market value exposure to Sustainable Investments	51.71%	51.74%
Reduction (20%) in carbon emission intensity relative to the Parent Index	portfolio weighted average Scope 1,2 GHG emissions per $m of Sales	30.13%	30.20%
Exclusion of issuers with a zero MSCI controversy score or no MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score or no MSCI controversy score	0.00%	0.00%
Exclusion of issuers with no MSCI ESG Rating	% market value exposure to issuers with no MSCI ESG Rating	0.00%	0.00%

How did this financial product perform compared with the broad market index?

Sustainability Indicator	Metric	Fund	Broad market index
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	16.39%
Improvement (10%) of weighted average ESG score versus the Parent Index	% improvement of weighted average ESG score versus the Parent Index	21.02%	N/A[1]
Reduction (20%) in potential carbon emissions relative to the Parent Index	% reduction in potential carbon emissions relative to the Parent Index	58.77%	N/A[1]
Exposure to investments qualifying as Sustainable Investments	% market value exposure to Sustainable Investments	51.71%	40.22%
Reduction (20%) in carbon emission intensity relative to the Parent Index	portfolio weighted average Scope 1,2 GHG emissions per $m of Sales	30.13%	N/A[1]
Exclusion of issuers with a zero MSCI controversy score or no MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score or no MSCI controversy score	0.00%	0.92%
Exclusion of issuers with no MSCI ESG Rating	% market value exposure to issuers with no MSCI ESG Rating	0.00%	0.92%

[1]Where a sustainability indicator is a comparison with the Parent Index, performance of that indicator relative to the Broad Market Index is shown as 'N/A'.

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

iShares MSCI World Information Technology Sector ESG UCITS ETF

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Product name:
iShares MSCI World Information Technology Sector ESG UCITS ETF

Legal entity identifier:
549300V75MT600HKXI79

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** __%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 80.02% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:** __%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund
Exposure to investments qualifying as Sustainable Investments
Reduction (20%) in carbon emission intensity relative to the Parent Index
Exclusion of issuers with a zero MSCI controversy score or no MSCI controversy score
Exclusion of companies classified as violating United Nations Global Compact principles
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes such as: controversial weapons, nuclear weapons, conventional weapons, civilian firearms, tobacco, thermal coal, oil sands
Improvement (10%) of weighted average ESG score versus the Parent Index
Exclusion of issuers with no MSCI ESG rating

EU Taxonomy environmental objectives contributed to by the Fund
Climate Change Mitigation

How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	2024	2023	2022
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%	0.00%
Improvement (10%) of weighted average ESG score versus the Parent Index	% improvement of weighted average ESG score versus the Parent Index	13.31%	15.17%	14.22%
Exposure to investments qualifying as Sustainable Investments	% market value exposure to Sustainable Investments	80.02%	64.16%	N/A[2]
Reduction (20%) in carbon emission intensity relative to the Parent Index	portfolio weighted average Scope 1,2 GHG emissions per $m of Sales	25.58%	26.84%	24.69%
Exclusion of issuers with a zero MSCI controversy score or no MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score or no MSCI controversy score	0.00%	0.00%	0.00%
Exclusion of issuers with no MSCI ESG Rating	% market value exposure to issuers with no MSCI ESG Rating	0.00%	0.00%	N/A[1]

[1]The Fund's commitment to this sustainability indicator became effective on 1 January 2023, and as a result was not reported on as part of the 2022 periodic report.
[2]The Fund's commitment to a minimum proportion of investments qualifying as Sustainable Investments became effective on 1 January 2023, and as a result was not reported on as part of the 2022 periodic report.

…and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference period (see section "How did the sustainability indicators perform?").

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

During the reference period, the Fund invested 80.02% of its holdings in Sustainable Investments in pursuit of its investment objective.

The Fund's investments qualifying as Sustainable Investments were either in:
(1) companies involved in activities deemed to contribute to positive environmental and/or social impacts, or
(2) companies which have committed to one or more active carbon emissions reduction target(s) approved by the Science Based Targets initiative (SBTi).

The Fund's investments were assessed against their revenue exposure to positive sustainable impacts in line with the United Nations' Sustainable Development Goals, the EU Taxonomy and other sustainability-related frameworks. The positive environmental impacts considered as part of this assessment may have related to themes such as climate change and natural capital and identify companies that may have derived revenues from activities (or related activities) such as alternative energy, energy efficiency and green building, sustainable water, pollution prevention and control and sustainable agriculture. The positive societal impacts considered as part of this assessment may have related to themes such as basic needs and empowerment and identify companies that may have derived revenues from activities (or related activities) such as nutrition, major disease treatments, sanitation, affordable real estate, small and medium enterprise (SME) finance, education and connectivity.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Sustainable Investments held by the Fund during the reference period met the do no significant harm ("DNSH") requirements, as defined by applicable law and regulation. At each index rebalance, all investments qualifying as Sustainable Investments were assessed against certain minimum environmental and social indicators. As part of the assessment, companies were assessed on their involvement in activities deemed to have highly negative environmental and social impacts. Where a company was identified as being involved in activities with highly negative environmental and social impacts, it was not eligible as a Sustainable Investment.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

  The mandatory indicators for adverse impacts on sustainability factors (as set out in the Regulatory Technical Standards ("RTS") under the SFDR) were considered at each index rebalance through the screening criteria applied by the index provider in the selection of index constituents qualifying as Sustainable Investments.

  As a result of the screening criteria applied by the index provider, the following investments within the benchmark index did not qualify as Sustainable Investments: (1) companies deriving a minimum % revenue from thermal coal (as determined by the index provider) which was significantly carbon intensive and a major contributor to greenhouse gas emissions (taking into account indicators relating to GHG emissions), (2) companies with an "orange" MSCI ESG controversy flag that have been deemed to be involved in severe ESG controversies (including in relation to indicators concerning greenhouse gas emissions, biodiversity, water, waste and social and employee matters and (3) companies with an MSCI ESG rating of B or below, which were deemed to be lagging industry peers based on their high exposure and failure to manage significant ESG risks (including in relation to indicators concerning greenhouse gas emissions, biodiversity, water, waste, unadjusted gender pay gap and board gender diversity).

  The benchmark index also excluded: (1) companies with a "red" MSCI ESG controversy flag which included companies determined to be in violation of international and/or national standards (taking into account indicators concerning violations of United Nations Global Compact principles and OECD Guidelines for Multinational Enterprises) and (2) companies determined to have any tie to controversial weapons (taking into account indicators concerning ties to controversial weapons).

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

  The Fund's benchmark index excluded issuers with a "red" ESG controversy flag which excludes issuers which have been determined by the index provider to be in violation of the UN Guiding Principles on Business and Human Rights and OECD Guidelines for Multinational Enterprises.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI World Information Technology Sector ESG UCITS ETF (continued)

How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Manager has determined that these PAIs have been considered as part of the investment selection criteria of the benchmark index at each index rebalance. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

Adverse Sustainability Indicator	Sustainability Indicators
Greenhouse gas (GHG) emissions	Minimum % reduction of carbon emission intensity
GHG intensity of investee companies	Minimum % reduction of carbon emission intensity
Exposure to companies active in the fossil fuel sector	Exclusion of issuers based on certain environmental screens (listed above)
Activities negatively affecting biodiversity-sensitive areas	Exclusion of issuers based on an MSCI ESG controversy score
Emissions to water	Exclusion of issuers based on an MSCI ESG controversy score
Hazardous waste and radioactive waste ratio	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers classified as violating United Nations Global Compact principles
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Exclusion of issuers determined to have any tie to controversial weapons

What were the top investments of this financial product?

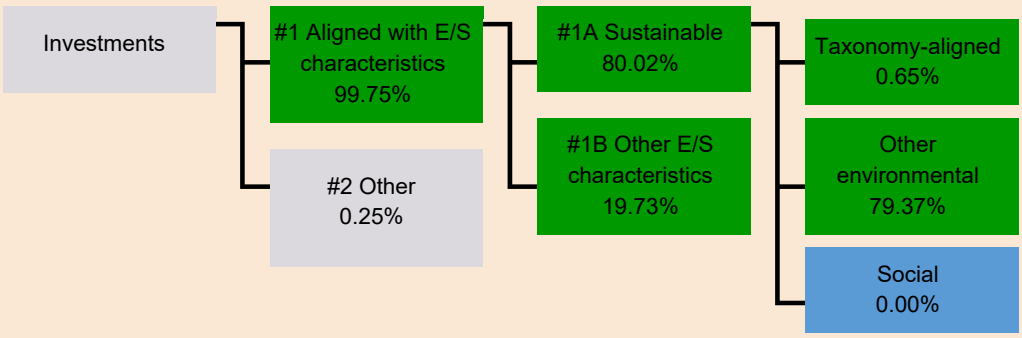
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 December 2023 to 30 November 2024.

Largest investments	Sector	% Assets	Country
Nvidia Corp	Information Technology	19.01%	United States
Microsoft Corp	Information Technology	12.00%	United States
Apple Inc	Information Technology	5.29%	United States
Asml Holding Nv	Information Technology	4.06%	Netherlands
Adobe Inc	Information Technology	3.38%	United States
Sap	Information Technology	3.31%	Germany
International Business Machines Co	Information Technology	3.06%	United States
Salesforce Inc	Information Technology	3.06%	United States
Intuit Inc	Information Technology	2.90%	United States
Applied Material Inc	Information Technology	2.46%	United States
Intel Corporation Corp	Information Technology	2.31%	United States
Servicenow Inc	Information Technology	2.08%	United States
Lam Research Corp	Information Technology	1.80%	United States
Tokyo Electron Ltd	Information Technology	1.76%	Japan
Autodesk Inc	Information Technology	1.70%	United States

What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

The taxonomy alignment percentage in the above diagram represents the percentage of investments held by the Fund in EU Taxonomy-aligned activities through Sustainable Investments with an environmental objective. It does not include the taxonomy alignment achieved through the Fund's other investments. For the taxonomy alignment of the Fund's total investments, see the bar chart below.

The following table details the asset allocation of the Fund for the current and the previous reference period.

Asset allocation	% Investments		
	2024	2023	2022
#1 Aligned with E/S characteristics	99.75%	99.46%	99.97%
#2 Other	0.25%	0.54%	0.03%
#1A Sustainable	80.02%	64.16%	N/A[1]
#1B Other E/S characteristics	19.73%	35.30%	N/A[1]
Taxonomy-aligned	0.65%	0.00%	N/A[1]
Other environmental	79.37%	63.89%	N/A[1]
Social	0.00%	0.27%	N/A[1]

[1]The Fund's commitment to a minimum proportion of investments qualifying as Sustainable Investments became effective on 1 January 2023, and as a result was not reported on as part of the 2022 periodic report.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI World Information Technology Sector ESG UCITS ETF (continued)

In which economic sectors were the investments made?

The following table details the economic sectors representing 1% or more of investments held that the Fund was exposed to during the reference period.

Sector	Sub-Sector	% of Investments
Information Technology	Software & Services	48.81%
Information Technology	Semiconductors & Semiconductor Equipment	39.35%
Information Technology	Tech Hardware & Equipment	11.58%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): integrated oil and gas, oil and gas exploration and production, oil and gas drilling, oil and gas storage and transportation, oil and gas refining and marketing, oil and gas equipment services or coal and consumable fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

For the reference period, 0.65% of the Fund's investments were classified as both Sustainable Investments with an environmental objective and aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

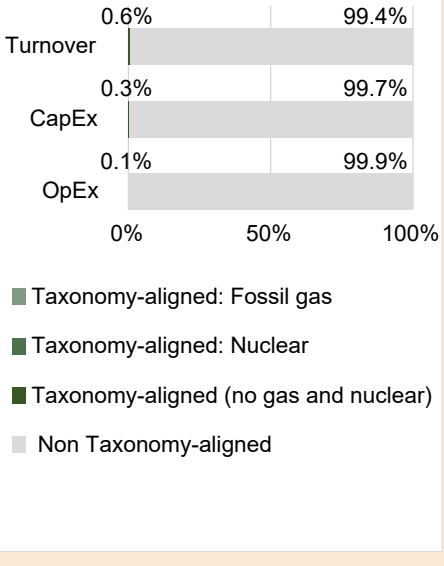
☐ In fossil gas ☐ In nuclear energy

☒ No

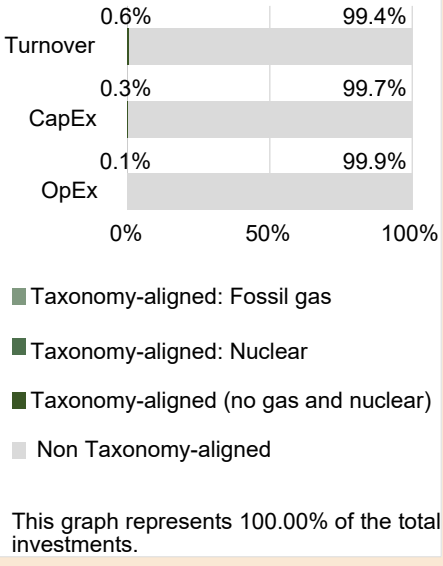
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 100.00% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI World Information Technology Sector ESG UCITS ETF (continued)

For the reference period, 0.00% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

Environmental objectives	% of Investments
Climate Change Mitigation	0.64%

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

	% of Investments
Transitional Activities	0.00%
Enabling Activities	0.61%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

For the previous reference period, 0% of the Fund's investments were aligned with EU Taxonomy.

Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

For the reference period, 79.37% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.

What was the share of socially sustainable investments?

For the reference period, 0.00% of the Fund's investments were classified as socially sustainable investments.

What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash, money market funds and derivatives, however such holdings did not exceed 20%. Such investments were used for the purpose of efficient portfolio management, except for derivatives used for currency hedging for any currency hedged share class. Any ESG rating or analyses applied by the index provider applied only to the derivatives relating to individual issuers used by the Fund. Derivatives based on financial indices, interest rates, or foreign exchange instruments were not considered against minimum environment or social safeguards.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI World Information Technology Sector ESG UCITS ETF (continued)

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund met the environmental and social characteristics by tracking the environment and social characteristics of the benchmark index. The benchmark index methodology incorporates the environmental and social characteristics outlined (see section To what extent were the environmental and/or social characteristics of the Fund met?).

The Investment Manager is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Manager's activities under the SRD are available on BlackRock's website.

How did this financial product perform compared to the reference benchmark?

For the reference period, the Fund has designated the benchmark index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund. The performance of the Fund compared to the benchmark index is outlined below.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?

The benchmark index excluded issuers that did not meet its ESG selection criteria from its broad market index, the MSCI World Information Technology Index. The ESG selection criteria that is excluded is set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). Further details regarding the methodology of the benchmark index (including its constituents) are available on the index provider's website at https://www.msci.com/indexes.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

The Fund achieved the environmental and social characteristics it promotes through replicating the constituents of the Fund's benchmark index.

How did this financial product perform compared with the reference benchmark?

Sustainability Indicator	Metric	Fund	Reference benchmark
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%
Improvement (10%) of weighted average ESG score versus the Parent Index	% improvement of weighted average ESG score versus the Parent Index	13.31%	13.34%
Exposure to investments qualifying as Sustainable Investments	% market value exposure to Sustainable Investments	80.02%	80.03%
Reduction (20%) in carbon emission intensity relative to the Parent Index	portfolio weighted average Scope 1,2 GHG emissions per $m of Sales	25.58%	25.56%
Exclusion of issuers with a zero MSCI controversy score or no MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score or no MSCI controversy score	0.00%	0.00%
Exclusion of issuers with no MSCI ESG Rating	% market value exposure to issuers with no MSCI ESG Rating	0.00%	0.00%

How did this financial product perform compared with the broad market index?

Sustainability Indicator	Metric	Fund	Broad market index
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.09%
Improvement (10%) of weighted average ESG score versus the Parent Index	% improvement of weighted average ESG score versus the Parent Index	13.31%	N/A[1]
Exposure to investments qualifying as Sustainable Investments	% market value exposure to Sustainable Investments	80.02%	59.11%
Reduction (20%) in carbon emission intensity relative to the Parent Index	portfolio weighted average Scope 1,2 GHG emissions per $m of Sales	25.58%	N/A[1]
Exclusion of issuers with a zero MSCI controversy score or no MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score or no MSCI controversy score	0.00%	0.01%
Exclusion of issuers with no MSCI ESG Rating	% market value exposure to issuers with no MSCI ESG Rating	0.00%	0.01%

[1]Where a sustainability indicator is a comparison with the Parent Index, performance of that indicator relative to the Broad Market Index is shown as 'N/A'.

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

iShares MSCI World Materials Sector ESG UCITS ETF

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Product name:
iShares MSCI World Materials Sector ESG UCITS ETF

Legal entity identifier:
549300LI0ULW5G3HXR02

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

[ ] **Yes**	[X] **No**
[ ] It made **sustainable investments with an environmental objective:** __%	[X] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 51.56% of sustainable investments
[ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy	[X] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
[ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	[X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	[X] with a social objective
[ ] It made **sustainable investments with a social objective:** __%	[ ] It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund
Exposure to investments qualifying as Sustainable Investments
Reduction (20%) in carbon emission intensity relative to the Parent Index
Exclusion of issuers with a zero MSCI controversy score or no MSCI controversy score
Exclusion of companies classified as violating United Nations Global Compact principles
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes such as: controversial weapons, nuclear weapons, conventional weapons, civilian firearms, tobacco, thermal coal, oil sands
Improvement (10%) of weighted average ESG score versus the Parent Index
Reduction (20%) in potential carbon emissions relative to the Parent Index
Exclusion of issuers with no MSCI ESG rating

EU Taxonomy environmental objectives contributed to by the Fund
Climate Change Mitigation

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI World Materials Sector ESG UCITS ETF (continued)

How did the sustainability indicators perform?

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	2024	2023	2022
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%	0.00%
Improvement (10%) of weighted average ESG score versus the Parent Index	% improvement of weighted average ESG score versus the Parent Index	17.52%	19.81%	19.44%
Reduction (20%) in potential carbon emissions relative to the Parent Index[1]	% reduction in potential carbon emissions relative to the Parent Index	73.37%	91.52%	85.83%
Exposure to investments qualifying as Sustainable Investments	% market value exposure to Sustainable Investments	51.56%	52.37%	N/A[3]
Reduction (20%) in carbon emission intensity relative to the Parent Index	portfolio weighted average Scope 1,2 GHG emissions per $m of Sales	30.08%	32.22%	29.16%
Exclusion of issuers with a zero MSCI controversy score or no MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score or no MSCI controversy score	0.00%	0.00%	0.00%
Exclusion of issuers with no MSCI ESG Rating	% market value exposure to issuers with no MSCI ESG Rating	0.00%	0.00%	N/A[2]
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%	0.00%

[1]MSCI collects fossil fuel reserves data, where relevant, for companies which have reserves, typically in the oil & gas, coal mining and electric utilities industries and only fossil fuel reserves used for energy are taken into account. For newly added companies where data is not yet available, MSCI uses zero fossil fuel reserves. The size of a company's reserves is normalised by MSCI for size by dividing the potential carbon emissions of the company by its market capitalisation. Whilst the reduction in potential emissions shown in the table above is significantly higher than the target, this is primarily due to a relatively small number of companies for which data is available.
[2]The Fund's commitment to this sustainability indicator became effective on 1 January 2023, and as a result was not reported on as part of the 2022 periodic report.
[3]The Fund's commitment to a minimum proportion of investments qualifying as Sustainable Investments became effective on 1 January 2023, and as a result was not reported on as part of the 2022 periodic report.

…and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference period (see section "How did the sustainability indicators perform?").

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI World Materials Sector ESG UCITS ETF (continued)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

During the reference period, the Fund invested 51.56% of its holdings in Sustainable Investments in pursuit of its investment objective.

The Fund's investments qualifying as Sustainable Investments were either in:
(1) companies involved in activities deemed to contribute to positive environmental and/or social impacts, or
(2) companies which have committed to one or more active carbon emissions reduction target(s) approved by the Science Based Targets initiative (SBTi).

The Fund's investments were assessed against their revenue exposure to positive sustainable impacts in line with the United Nations' Sustainable Development Goals, the EU Taxonomy and other sustainability-related frameworks. The positive environmental impacts considered as part of this assessment may have related to themes such as climate change and natural capital and identify companies that may have derived revenues from activities (or related activities) such as alternative energy, energy efficiency and green building, sustainable water, pollution prevention and control and sustainable agriculture. The positive societal impacts considered as part of this assessment may have related to themes such as basic needs and empowerment and identify companies that may have derived revenues from activities (or related activities) such as nutrition, major disease treatments, sanitation, affordable real estate, small and medium enterprise (SME) finance, education and connectivity.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Sustainable Investments held by the Fund during the reference period met the do no significant harm ("DNSH") requirements, as defined by applicable law and regulation. At each index rebalance, all investments qualifying as Sustainable Investments were assessed against certain minimum environmental and social indicators. As part of the assessment, companies were assessed on their involvement in activities deemed to have highly negative environmental and social impacts. Where a company was identified as being involved in activities with highly negative environmental and social impacts, it was not eligible as a Sustainable Investment.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

  The mandatory indicators for adverse impacts on sustainability factors (as set out in the Regulatory Technical Standards ("RTS") under the SFDR) were considered at each index rebalance through the screening criteria applied by the index provider in the selection of index constituents qualifying as Sustainable Investments.

  As a result of the screening criteria applied by the index provider, the following investments within the benchmark index did not qualify as Sustainable Investments: (1) companies deriving a minimum % revenue from thermal coal (as determined by the index provider) which was significantly carbon intensive and a major contributor to greenhouse gas emissions (taking into account indicators relating to GHG emissions), (2) companies with an "orange" MSCI ESG controversy flag that have been deemed to be involved in severe ESG controversies (including in relation to indicators concerning greenhouse gas emissions, biodiversity, water, waste and social and employee matters and (3) companies with an MSCI ESG rating of B or below, which were deemed to be lagging industry peers based on their high exposure and failure to manage significant ESG risks (including in relation to indicators concerning greenhouse gas emissions, biodiversity, water, waste, unadjusted gender pay gap and board gender diversity).

  The benchmark index also excluded: (1) companies with a "red" MSCI ESG controversy flag which included companies determined to be in violation of international and/or national standards (taking into account indicators concerning violations of United Nations Global Compact principles and OECD Guidelines for Multinational Enterprises) and (2) companies determined to have any tie to controversial weapons (taking into account indicators concerning ties to controversial weapons).

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

  The Fund's benchmark index excluded issuers with a "red" ESG controversy flag which excludes issuers which have been determined by the index provider to be in violation of the UN Guiding Principles on Business and Human Rights and OECD Guidelines for Multinational Enterprises.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI World Materials Sector ESG UCITS ETF (continued)

How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Manager has determined that these PAIs have been considered as part of the investment selection criteria of the benchmark index at each index rebalance. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

Adverse Sustainability Indicator	Sustainability Indicators
Greenhouse gas (GHG) emissions	Minimum % reduction of carbon emission intensity and potential carbon emissions targets
GHG intensity of investee companies	Minimum % reduction of carbon emission intensity and potential carbon emissions targets
Exposure to companies active in the fossil fuel sector	Exclusion of issuers based on certain environmental screens (listed above)
Activities negatively affecting biodiversity-sensitive areas	Exclusion of issuers based on an MSCI ESG controversy score
Emissions to water	Exclusion of issuers based on an MSCI ESG controversy score
Hazardous waste and radioactive waste ratio	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers classified as violating United Nations Global Compact principles
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Exclusion of issuers determined to have any tie to controversial weapons

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI World Materials Sector ESG UCITS ETF (continued)

What were the top investments of this financial product?

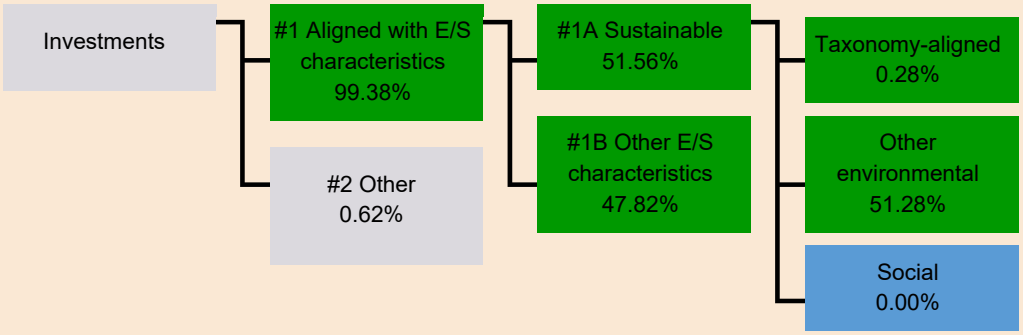
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 December 2023 to 30 November 2024.

Largest investments	Sector	% Assets	Country
Ecolab Inc	Materials	4.80%	United States
Crh Public Limited Plc	Materials	4.24%	Ireland
Givaudan Sa	Materials	3.98%	Switzerland
Nucor Corp	Materials	3.72%	United States
Anglo American Plc	Materials	3.40%	United Kingdom
Ppg Industries Inc	Materials	3.39%	United States
Nutrien Ltd	Materials	3.12%	Canada
Wheaton Precious Metals Corp	Materials	3.11%	Canada
Franco Nevada Corp	Materials	2.90%	Canada
Novozymes B	Materials	2.70%	Denmark
International Paper	Materials	2.57%	United States
Linde Plc	Materials	2.50%	United Kingdom
Dow Inc	Materials	2.23%	United States
Akzo Nobel Nv	Materials	2.13%	Netherlands
Asahi Kasei Corp	Materials	1.97%	Japan

What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

The taxonomy alignment percentage in the above diagram represents the percentage of investments held by the Fund in EU Taxonomy-aligned activities through Sustainable Investments with an environmental objective. It does not include the taxonomy alignment achieved through the Fund's other investments. For the taxonomy alignment of the Fund's total investments, see the bar chart below.

The following table details the asset allocation of the Fund for the current and the previous reference period.

Asset allocation	% Investments		
	2024	2023	2022
#1 Aligned with E/S characteristics	99.38%	99.21%	99.96%
#2 Other	0.62%	0.79%	0.04%
#1A Sustainable	51.56%	52.37%	N/A[1]
#1B Other E/S characteristics	47.82%	46.84%	N/A[1]
Taxonomy-aligned	0.28%	0.00%	N/A[1]
Other environmental	51.28%	52.30%	N/A[1]
Social	0.00%	0.07%	N/A[1]

[1]The Fund's commitment to a minimum proportion of investments qualifying as Sustainable Investments became effective on 1 January 2023, and as a result was not reported on as part of the 2022 periodic report.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI World Materials Sector ESG UCITS ETF (continued)

In which economic sectors were the investments made?

The following table details the economic sectors representing 1% or more of investments held that the Fund was exposed to during the reference period.

Sector	Sub-Sector	% of Investments
Materials	Materials	99.38%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): integrated oil and gas, oil and gas exploration and production, oil and gas drilling, oil and gas storage and transportation, oil and gas refining and marketing, oil and gas equipment services or coal and consumable fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

For the reference period, 0.28% of the Fund's investments were classified as both Sustainable Investments with an environmental objective and aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

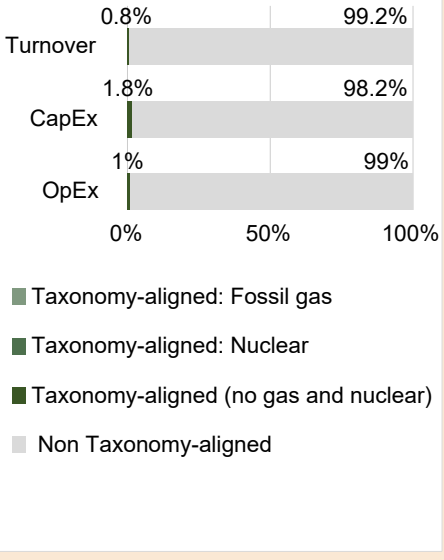
☐ In fossil gas ☐ In nuclear energy

☒ No

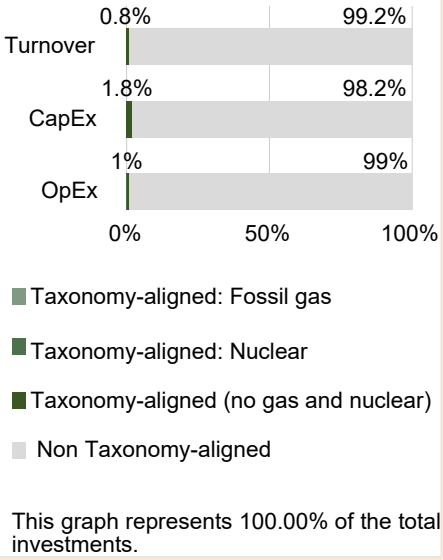
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 100.00% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI World Materials Sector ESG UCITS ETF (continued)

For the reference period, 0.00% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

Environmental objectives	% of Investments
Climate Change Mitigation	0.80%

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

	% of Investments
Transitional Activities	0.48%
Enabling Activities	0.13%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

For the previous reference period, 0% of the Fund's investments were aligned with EU Taxonomy.

Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

For the reference period, 51.28% of the Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with EU Taxonomy.

The Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.

What was the share of socially sustainable investments?

For the reference period, 0.00% of the Fund's investments were classified as socially sustainable investments.

What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" included cash, money market funds and derivatives, however such holdings did not exceed 20%. Such investments were used for the purpose of efficient portfolio management, except for derivatives used for currency hedging for any currency hedged share class. Any ESG rating or analyses applied by the index provider applied only to the derivatives relating to individual issuers used by the Fund. Derivatives based on financial indices, interest rates, or foreign exchange instruments were not considered against minimum environment or social safeguards.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI World Materials Sector ESG UCITS ETF (continued)

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund met the environmental and social characteristics by tracking the environment and social characteristics of the benchmark index. The benchmark index methodology incorporates the environmental and social characteristics outlined (see section To what extent were the environmental and/or social characteristics of the Fund met?).

The Investment Manager is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Manager's activities under the SRD are available on BlackRock's website.

How did this financial product perform compared to the reference benchmark?

For the reference period, the Fund has designated the benchmark index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund. The performance of the Fund compared to the benchmark index is outlined below.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?

The benchmark index excluded issuers that did not meet its ESG selection criteria from its broad market index, the MSCI World Materials Index. The ESG selection criteria that is excluded is set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). Further details regarding the methodology of the benchmark index (including its constituents) are available on the index provider's website at https://www.msci.com/indexes.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

The Fund achieved the environmental and social characteristics it promotes through replicating the constituents of the Fund's benchmark index.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI World Materials Sector ESG UCITS ETF (continued)

How did this financial product perform compared with the reference benchmark?

Sustainability Indicator	Metric	Fund	Reference benchmark
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	0.00%
Improvement (10%) of weighted average ESG score versus the Parent Index	% improvement of weighted average ESG score versus the Parent Index	17.52%	17.73%
Reduction (20%) in potential carbon emissions relative to the Parent Index	% reduction in potential carbon emissions relative to the Parent Index	73.37%	73.88%
Exposure to investments qualifying as Sustainable Investments	% market value exposure to Sustainable Investments	51.56%	51.61%
Reduction (20%) in carbon emission intensity relative to the Parent Index	portfolio weighted average Scope 1,2 GHG emissions per $m of Sales	30.08%	30.04%
Exclusion of issuers with a zero MSCI controversy score or no MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score or no MSCI controversy score	0.00%	0.00%
Exclusion of issuers with no MSCI ESG Rating	% market value exposure to issuers with no MSCI ESG Rating	0.00%	0.00%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%

How did this financial product perform compared with the broad market index?

Sustainability Indicator	Metric	Fund	Broad market index
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	0.00%	9.78%
Improvement (10%) of weighted average ESG score versus the Parent Index	% improvement of weighted average ESG score versus the Parent Index	17.52%	N/A[1]
Reduction (20%) in potential carbon emissions relative to the Parent Index	% reduction in potential carbon emissions relative to the Parent Index	73.37%	N/A[1]
Exposure to investments qualifying as Sustainable Investments	% market value exposure to Sustainable Investments	51.56%	41.20%
Reduction (20%) in carbon emission intensity relative to the Parent Index	portfolio weighted average Scope 1,2 GHG emissions per $m of Sales	30.08%	N/A[1]
Exclusion of issuers with a zero MSCI controversy score or no MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score or no MSCI controversy score	0.00%	3.66%
Exclusion of issuers with no MSCI ESG Rating	% market value exposure to issuers with no MSCI ESG Rating	0.00%	0.25%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	3.27%

[1]Where a sustainability indicator is a comparison with the Parent Index, performance of that indicator relative to the Broad Market Index is shown as 'N/A'.

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